



FINANCIAL STATEMENTS

Year Ended December 31, 2019

With Report of

Certified Public Accountants

WASHINGTON COUNTY

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WASHINGTON COUNTY

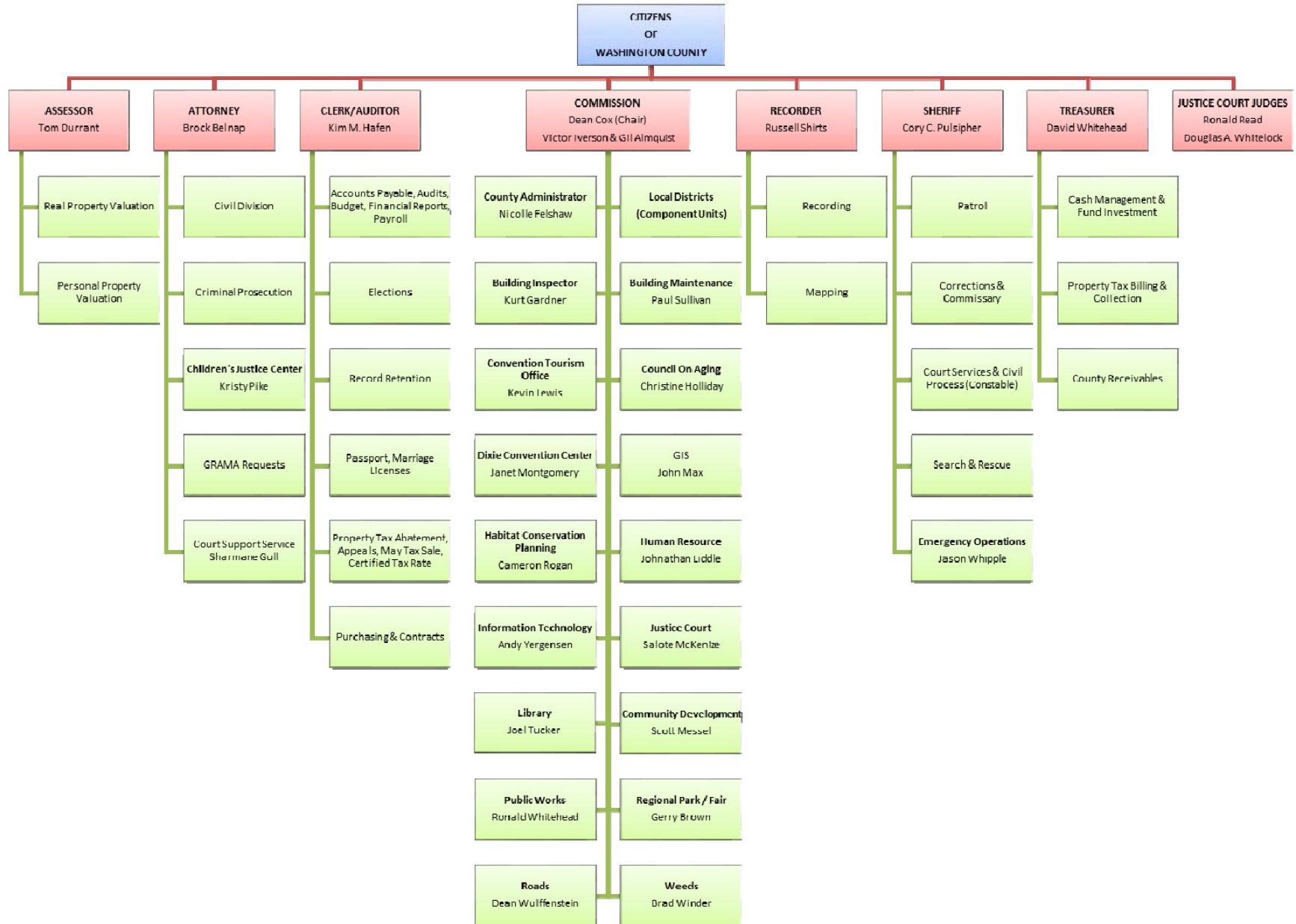
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INTRODUCTORY SECTION

WASHINGTON COUNTY ORGANIZATION CHART

For the Fiscal Year Ended December 31, 2019



WASHINGTON COUNTY
List of Elected and Appointed Officials
December 31, 2019

ELECTED OFFICIALS

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

OTHER COUNTY APPOINTED OFFICIALS

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

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

FINANCIAL SECTION



Independent Auditors' Report

The Honorable County Commissioners
Washington County
St. George, Utah

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the major component unit, Southwest Utah Public Health Department, which statements reflect total assets of \$12,425,293 as of December 31, 2019 and total revenues of \$8,746,818 for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the previously noted component units in the component unit columns, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Washington County, Utah, as of December 31, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The County implemented the provision of GASB Statement No. 84, Fiduciary Activities. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

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

The debt service and capital projects fund budgetary comparison statements, and the combining and individual nonmajor fund budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with



auditing standards generally accepted in the United States of America. In our opinion, the debt service and capital projects fund budgetary comparison statements and the combining and individual nonmajor fund budgetary comparison schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



HintonBurdick, PLLC
St. George, Utah
June 30, 2020

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WASHINGTON COUNTY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2019

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, 2019. 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 over 175,000 people call Washington County home. The population has nearly doubled each of the last three decades and Washington County looks forward to the 2020 census report on population. National Parks, State Parks, championship golf, tennis, outdoor sports events, walking and biking trails, snow-free winters and yearlong low humidity all make living in Washington County 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 had one of the highest growth rates in the state.
- Sales Tax revenues was 10.9 million for 2019
- Transient Room Taxes increased during 2019 from \$8.59 million to \$8.89 million.
- Restaurant Taxes increased during 2019 from \$3.325 million to \$3.58 million.
- Washington County's unemployment rate at year-end was a strong 2.5%
- Washington County's General Fund balance remained strong at \$10 million.
- Total County assets and deferred outflows of resources, excluding component units, exceed total liabilities and deferred inflows of resources (net position) by \$120 million at the close of the fiscal year. Total net position increased by \$9 million
- Total revenues from all sources, excluding component units, totaled \$88 million
- The total cost of all County programs, excluding component units, was \$79.3 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 activities are reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The County is responsible for ensuring that the assets are used for their intended purposes. Therefore, 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 \$120 million at the close 2019.

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	
	2019	2018	2019	2018
Current and other assets	\$ 100,877,150	\$ 93,379,499	\$ 60,381,370	\$ 55,099,482
Capital assets	55,691,555	55,568,072	44,919,351	44,807,669
Total assets	156,568,705	148,947,571	105,300,721	99,907,151
Deferred outflows of resources	10,717,577	8,951,305	2,282,068	1,656,752
Long-term liabilities	36,659,974	33,691,764	17,562,119	11,845,455
Other liabilities	9,002,263	7,621,159	2,277,820	3,329,518
Total liabilities	45,662,237	41,312,923	19,839,939	15,174,973
Deferred inflows of resources	1,072,919	5,182,001	219,150	972,752
Net position:				
Net investment in				
capital assets	36,074,791	32,927,891	40,404,277	39,927,061
Restricted	52,425,017	50,641,203	14,097,441	14,279,479
Unrestricted	32,051,318	27,834,858	33,021,982	31,209,638
Total net position	\$ 120,551,126	\$ 111,403,952	\$ 87,523,700	\$ 85,416,178

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

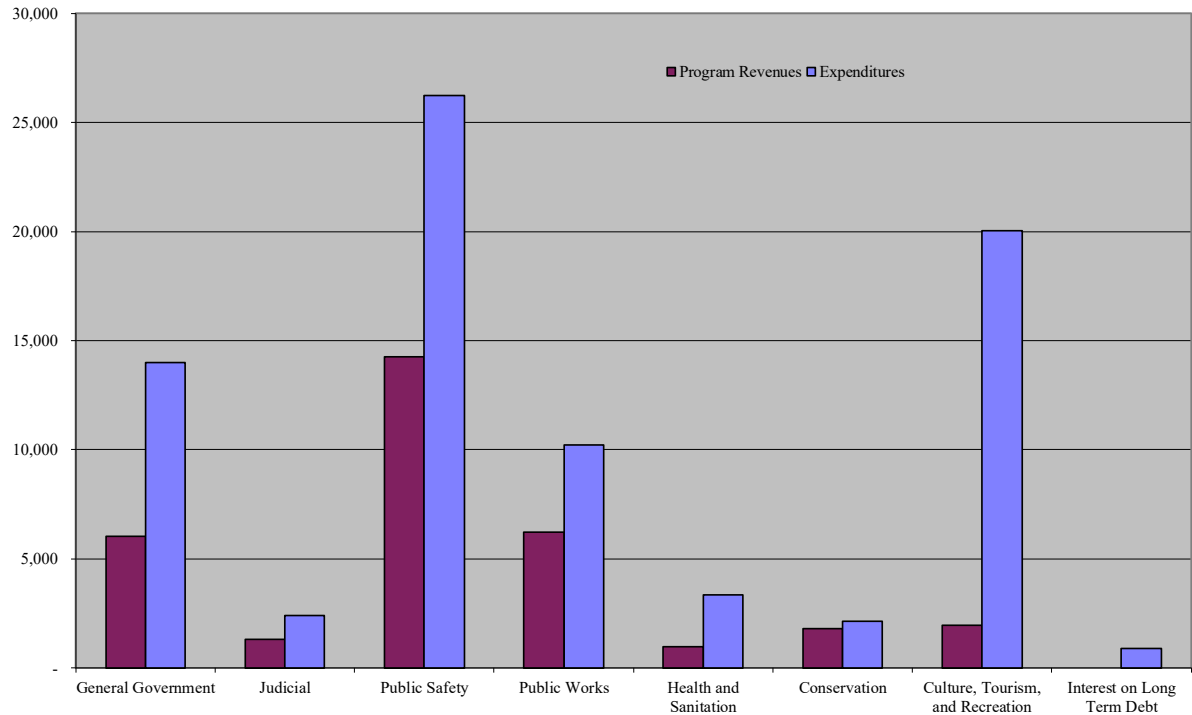
	Governmental Activities		Component Unit Activities	
	2019	2018	2019	2018
Revenues:				
Program revenues:				
Charges for services	\$ 20,387,216	\$ 18,508,160	\$ 22,585,155	\$ 23,847,639
Operating grants and contributions	10,819,760	9,164,125	6,566,192	7,062,416
Capital grants and contributions	1,326,952	2,134,886	1,778,625	2,189,612
General revenues:				
Taxes	53,900,444	51,035,820	3,779,567	3,338,904
Other	2,014,460	1,664,492	1,398,812	1,591,133
Total revenues	<u>88,448,832</u>	<u>82,507,483</u>	<u>36,108,351</u>	<u>38,029,704</u>
Expenses:				
General government	14,015,875	13,265,313	-	-
Judicial	2,393,603	2,204,465	-	-
Public safety	26,230,680	23,631,193	7,129,201	6,721,841
Public works	10,209,972	6,648,043	17,747,093	17,572,972
Health and sanitation	3,340,219	3,341,895	8,111,337	7,552,437
Conservation	2,154,269	639,280	-	-
Culture, tourism, and recreation	20,055,148	18,411,528	-	-
Interest on long term debt	901,892	926,078	-	-
Total expenses	<u>79,301,658</u>	<u>69,067,795</u>	<u>32,987,631</u>	<u>31,847,250</u>
Increase in net position	9,147,174	13,439,688	3,120,720	6,182,454
Net position, beginning	111,403,952	97,964,264	85,416,178	77,963,089
Prior period adjustment	-	-	(1,013,198)	1,270,635
Net position, ending	<u>\$ 120,551,126</u>	<u>\$ 111,403,952</u>	<u>\$ 87,523,700</u>	<u>\$ 85,416,178</u>

The cost of all Governmental activities this year was \$79.3 million. As shown on the Statement above, \$20.4 million of this cost was paid for by those who directly benefited from the programs; \$12.1 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 \$32.5 million. General taxes, investment earnings, and other general revenues totaled \$55.9 million.

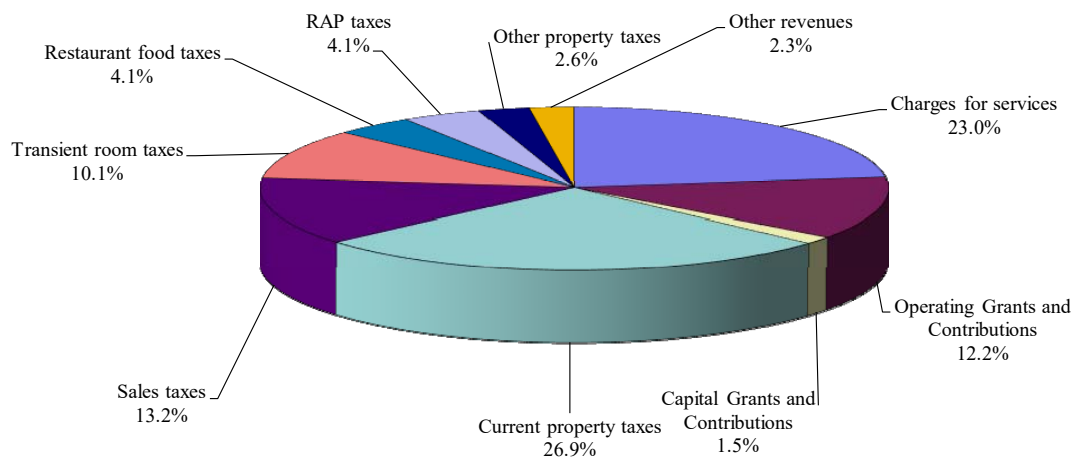
Total resources available during the year to finance operations were \$199.85 million consisting of net position at December 31, 2018 of \$111 million, program revenues of 32.5 million and general revenues of \$55.9 million. Total Governmental Activities during the year were \$79.3 million, thus net position increased by \$9 million to \$120.5 million.

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

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



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



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds

The focus of the County's governmental fund financial statements (pages 16 to 19) is to provide information on near-term inflows, outflows, and balances of spendable resources. All major governmental funds are discretely presented in these financial statements, while the non-major funds are combined into a single column. Combining statements for the non-major funds are reported on pages 80 to 83.

For the year ended December 31, 2019, the governmental funds reflect a combined fund balance of \$93.3 million as reported on page 16 to 17. Of this, \$52.5 million is not available for expenditure or is restricted and legally segregated for a specific future use. An additional \$18 million has been committed to capital projects. The remaining \$22.6 million 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. General fund revenues and expenditures increased slightly from the prior year. Revenues totaled \$33,205,368 and expenditures, before other financing sources and uses, totaled \$27,495,661. The net increase in fund balance before transfers was \$5,709,707. Transfers from the general fund totaling \$5,227,781 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 2019. (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 2019 were \$3,655,363 with expenditures of \$3,580,879. Fund balance increased by \$74,484 to \$886,009.

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 \$9,589,945 and \$9,379,259 in 2019, respectively. Fund balance increased by \$410,686 to \$12,512,011 (See Page 18).

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. Fund balance increased by \$3,233,006 to \$17,868,721 (See Page 18). In 2019, a significant remodel project of the Blvd building that houses the Washington County Justice Court, Assessor and Records officer was completed.

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, Grants, 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 General Fund fund balance was budgeted to decrease by \$2 million for 2019; however Total revenues for the General Fund were \$1,856,869 more than anticipated/budgeted. The main reason for this excess was due to Sales and Use taxes and Prison Reimbursement revenues in excess of the budget. Also, total expenditures were \$746,659 less than appropriations and transfers. Thus, fund balance increased by \$481,926 giving a final fund balance of \$10,177,610. 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. Budget amendments and supplemental appropriations were made during the year to prevent budget overruns and to increase appropriations for unanticipated expenditures after adoption of the original budget. (See Pages 70 to 73)

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 2019, net capital assets of the government activities totaled \$55.7 million. Depreciation on capital assets is recognized in the Government-Wide financial statements. (See note 8 to the financial statements.)

Debt

At year-end 2019, the County had \$40.46 million in governmental type debt. The debt is a liability of the government and amounts to approximately 231.20 per capita. During the current fiscal year, the County's total debt had a net increase of \$3 million mainly due to an increase in the net pension liability of 6.7 million net of regularly scheduled debt service payments of approximately \$3.6 million. (See note 9 to the financial statements for detailed descriptions.)

NEXT YEAR'S BUDGET AND ECONOMIC FACTORS

Washington County uses a conservative approach during the budgeting process in an effort to maintain a healthy fund balance. Management has proposed to budget revenues and expenditures for 2020 close to the 2019 actual results. Subsequent to the end of 2019, the Coronavirus Pandemic shut much commerce down in Washington County. Businesses have now opened back up and Washington County is seeing through the first quarter of 2020 a decrease in Transient Room and Restaurant tax, however the sales tax is holding steady. Washington County Administration continues to monitor the budget closely.

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

BASIC FINANCIAL STATEMENTS

WASHINGTON COUNTY
Statement of Net Position
December 31, 2019

	Primary Government	
	Governmental	Component
	Activities	Units
Assets		
Cash and investments	\$ 82,167,728	\$ 38,086,352
Receivables (net of allowance for uncollectibles)	12,999,247	3,685,922
Inventory	-	17,248
Prepaid assets	605,290	129,968
Restricted cash and investments	3,736,398	17,940,814
Noncurrent receivables	-	521,066
Note receivable	1,368,487	-
Net pension asset	-	-
Capital assets not being depreciated	7,006,884	13,459,347
Capital assets being depreciated, net of accumulated depreciation	48,684,671	31,460,004
Total assets	<u>156,568,705</u>	<u>105,300,721</u>
Deferred Outflows of Resources		
Deferred charge on refunding	625,379	-
Deferred outflows related to pensions	10,092,198	2,282,068
Total deferred outflows of resources	<u>10,717,577</u>	<u>2,282,068</u>
Liabilities		
Accounts payable and other current liabilities	4,878,648	1,907,897
Unearned revenue	143,589	-
Accrued interest payable	181,026	75,505
Noncurrent liabilities:		
Due within one year	3,799,000	294,418
Due in more than one year	19,569,075	14,571,351
Net pension liability	17,090,899	2,990,768
Total liabilities	<u>45,662,237</u>	<u>19,839,939</u>
Deferred Inflows of Resources		
Deferred inflows related to pensions	1,072,919	219,150
Total deferred inflows of resources	<u>1,072,919</u>	<u>219,150</u>
Net Position		
Net investment in capital assets	36,074,791	40,404,277
Restricted for:		
Class "B" roads	4,341,135	-
Debt Service	227,000	-
Public works	6,928,606	-
Health and sanitation	1,029,056	-
Conservation	8,297,382	-
Culture, tourism, and recreation	22,363,546	-
Other purposes	9,238,292	14,097,441
Unrestricted	32,051,318	33,021,982
Total net position	<u>\$ 120,551,126</u>	<u>\$ 87,523,700</u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Statement of Activities
For the Year Ended December 31, 2019

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
					Governmental Activities	Total	
Primary government:							
Governmental activities:							
General government	\$ 14,015,875	\$ 5,350,491	\$ 692,199	\$ -	\$ (7,973,185)	\$ (7,973,185)	\$ -
Judicial	2,393,603	400,946	927,132	-	(1,065,525)	(1,065,525)	-
Public safety	26,230,680	10,216,548	3,398,722	628,839	(11,986,571)	(11,986,571)	-
Public works	10,209,972	424,148	5,205,072	590,494	(3,990,258)	(3,990,258)	-
Health and sanitation	3,340,219	709,193	249,362	-	(2,381,664)	(2,381,664)	-
Conservation	2,154,269	1,798,562	644	-	(355,063)	(355,063)	-
Culture, tourism, and recreation	20,055,148	1,487,328	346,629	107,619	(18,113,572)	(18,113,572)	-
Interest on long-term debt	901,892	-	-	-	(901,892)	(901,892)	-
Total governmental activities	79,301,658	20,387,216	10,819,760	1,326,952	(46,767,730)	(46,767,730)	-
Total primary government	<u>\$ 79,301,658</u>	<u>\$ 20,387,216</u>	<u>\$ 10,819,760</u>	<u>\$ 1,326,952</u>	<u>(46,767,730)</u>	<u>(46,767,730)</u>	<u>-</u>
Component units:							
Public safety	\$ 7,129,201	\$ 2,741,091	\$ 3,000	\$ 342,610	-	-	(4,042,500)
Public works	17,747,093	17,564,994	310,123	1,436,015	-	-	1,564,039
Health and sanitation	8,111,337	2,279,070	6,253,069	-	-	-	420,802
Total component units	<u>\$ 32,987,631</u>	<u>\$ 22,585,155</u>	<u>\$ 6,566,192</u>	<u>\$ 1,778,625</u>	<u>-</u>	<u>-</u>	<u>(2,057,659)</u>
General revenues:							
Current property taxes					23,814,427	23,814,427	3,659,567
Sales taxes					11,698,631	11,698,631	-
Transient room taxes					8,897,209	8,897,209	-
Restaurant food taxes					3,585,627	3,585,627	-
RAP taxes					3,638,128	3,638,128	-
Other property taxes					2,266,422	2,266,422	120,000
Unrestricted investment earnings					2,014,460	2,014,460	1,091,183
Gain on the sale of assets					-	-	21,732
Other revenues					-	-	285,897
Total general revenues and transfers					<u>55,914,904</u>	<u>55,914,904</u>	<u>5,178,379</u>
Change in net position					9,147,174	9,147,174	3,120,720
Net position - beginning					111,403,952	111,403,952	85,416,178
Prior period adjustment					-	-	(1,013,198)
Net position - ending					<u>\$ 120,551,126</u>	<u>\$ 120,551,126</u>	<u>\$ 87,523,700</u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Balance Sheet
Governmental Funds
December 31, 2019

		Special Revenue	
	General	RAP	Travel
	Fund	Tax	Board
Assets			
Cash and investments	\$ 6,555,751	\$ 807,570	\$ 12,180,120
Property taxes receivable	4,261,798	-	-
Due from other governments	468,772	653,720	956,064
Due from other funds	35,750	-	-
Other receivables	19,631	-	-
Prepaid assets	41,290	-	-
Restricted cash and investments	-	-	-
Total assets	<u>\$ 11,382,992</u>	<u>\$ 1,461,290</u>	<u>\$ 13,136,184</u>
Liabilities			
Accounts payable	\$ 601,093	\$ 575,281	\$ 569,572
Accrued liabilities	503,693	-	54,601
Due to other funds	-	-	-
Unearned revenue	100,596	-	-
Total liabilities	<u>1,205,382</u>	<u>575,281</u>	<u>624,173</u>
Fund balances			
Nonspendable: Prepaid assets	41,290	-	-
Restricted for:			
Class "B" roads	-	-	-
Debt service fund	-	-	-
Public works	-	-	-
Health and sanitation	-	-	-
Conservation	-	-	-
Culture, tourism, and recreation	-	886,009	12,512,011
Other purposes	-	-	-
Committed to capital projects	293,593	-	-
Assigned to debt service	-	-	-
Assigned to special revenue funds	-	-	-
Unassigned	9,842,727	-	-
Total fund balances	<u>10,177,610</u>	<u>886,009</u>	<u>12,512,011</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 11,382,992</u>	<u>\$ 1,461,290</u>	<u>\$ 13,136,184</u>

The accompanying notes are an integral part of the financial statements

Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 18,299,621	\$ 42,729,446	\$ 80,572,508
-	2,788,269	7,050,067
-	3,723,333	5,801,889
-	-	35,750
-	62,709	82,340
-	50,000	91,290
-	3,736,398	3,736,398
<u>\$ 18,299,621</u>	<u>\$ 53,090,155</u>	<u>\$ 97,370,242</u>
\$ 430,900	\$ 884,445	\$ 3,061,291
-	253,264	811,558
-	35,750	35,750
-	42,993	143,589
<u>430,900</u>	<u>1,216,452</u>	<u>4,052,188</u>
-	50,000	91,290
-	4,341,135	4,341,135
-	227,000	227,000
-	6,928,606	6,928,606
-	1,029,056	1,029,056
-	8,297,382	8,297,382
-	8,965,526	22,363,546
-	9,238,292	9,238,292
17,868,721	-	18,162,314
-	3,795,345	3,795,345
-	9,001,361	9,001,361
-	-	9,842,727
<u>17,868,721</u>	<u>51,873,703</u>	<u>93,318,054</u>
<u>\$ 18,299,621</u>	<u>\$ 53,090,155</u>	<u>\$ 97,370,242</u>

WASHINGTON COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019

		Special Revenue	
	General Fund	RAP Tax Fund	Travel Board
Revenues			
Taxes	\$ 22,534,832	\$ 3,638,128	\$ 8,897,209
Licenses and permits	35,570	-	-
Intergovernmental	5,063,806	-	-
Charges for services	3,061,949	-	-
Fines and forfeitures	1,072,711	-	-
Interest	258,517	17,235	301,518
Sub-lease revenue	-	-	-
Other revenue	1,177,983	-	391,218
Total revenues	33,205,368	3,655,363	9,589,945
Expenditures			
Current:		-	-
General government	5,564,426	-	-
Judicial	2,069,992	-	-
Public Safety	17,166,178	-	-
Public Works	667,867	-	-
Health and Sanitation	1,661,760	-	-
Conservation	-	-	-
Culture, tourism, and recreation	290,228	3,580,879	7,912,164
Matching Funds & contributions	75,210	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	1,252,690
Interest	-	-	214,405
Total expenditures	27,495,661	3,580,879	9,379,259
Excess revenues over (under) expenditures	5,709,707	74,484	210,686
Other financing sources (uses)			
Transfers in	-	-	200,000
Transfers out	(5,227,781)	-	-
Total other financing sources and uses	(5,227,781)	-	200,000
Net change in fund balances	481,926	74,484	410,686
Fund balances - beginning of year	9,695,684	811,525	12,101,325
Fund balances - end of year	\$ 10,177,610	\$ 886,009	\$ 12,512,011

The accompanying notes are an integral part of the financial statements

Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 19,254,763	\$ 54,324,932
-	199,740	235,310
-	13,683,389	18,747,195
-	841,654	3,903,603
-	82,693	1,155,404
386,354	1,050,836	2,014,460
-	436,846	436,846
-	329,786	1,898,987
<u>386,354</u>	<u>35,879,707</u>	<u>82,716,737</u>
-	6,954,716	12,519,142
-	-	2,069,992
-	5,142,820	22,308,998
-	8,671,652	9,339,519
-	1,445,300	3,107,060
-	2,072,680	2,072,680
-	7,144,150	18,927,421
-	-	75,210
1,648,546	-	1,648,546
-	2,211,668	3,464,358
-	724,367	938,772
<u>1,648,546</u>	<u>34,367,353</u>	<u>76,471,698</u>
<u>(1,262,192)</u>	<u>1,512,354</u>	<u>6,245,039</u>
4,495,198	1,639,392	6,334,590
-	(1,106,809)	(6,334,590)
<u>4,495,198</u>	<u>532,583</u>	<u>-</u>
3,233,006	2,044,937	6,245,039
<u>14,635,715</u>	<u>49,828,766</u>	<u>87,073,015</u>
<u>\$ 17,868,721</u>	<u>\$ 51,873,703</u>	<u>\$ 93,318,054</u>

WASHINGTON COUNTY
Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
December 31, 2019

Total governmental fund balances \$ 93,318,054

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. 1,368,487

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

Governmental capital assets	\$ 133,487,455	
Accumulated depreciation	(77,795,900)	
		55,691,555

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	(14,534,000)	
Less: Deferred charge on refunding (to be amortized)	625,379	
Net unamortized premiums	(1,162,455)	
Capital leases payable	(5,914,175)	
Compensated absences	(1,757,445)	
Net pension liability	(17,090,899)	
Accrued interest payable	(181,026)	
		(40,014,621)

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	10,092,198	
Deferred inflows	(1,072,919)	
		9,019,279

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

1,168,372

Total net position of governmental activities \$ 120,551,126

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, 2019

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

Net changes in fund balances - total governmental funds	\$ 6,245,039
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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	\$ 5,319,471	
Depreciation expense	<u>(3,739,915)</u>	
		1,579,556

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.	(1,456,073)
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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.	(384,310)
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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	1,733,000	
Principal payments on capital leases	1,637,000	
Amortization of bond premiums	166,918	
Amortization of deferred charge on refunding	<u>(129,191)</u>	
		3,407,727

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	4,521,489	
Pension expense	<u>(5,246,898)</u>	
		(725,409)

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	42,694	
Accrued interest	<u>25,209</u>	
		67,903

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>412,741</u>	
Change in net position of governmental activities		<u><u>\$ 9,147,174</u></u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Statement of Net Position
Proprietary Funds
December 31, 2019

	<u>Internal Service Fund</u>
Assets:	
Cash	\$ 1,595,220
Accounts receivable	64,951
Prepaid expenses	<u>514,000</u>
Total Assets	<u>2,174,171</u>
 Liabilities:	
Accounts payable	<u>1,005,799</u>
Total Liabilities	<u>1,005,799</u>
 Net Position:	
Unrestricted	<u>1,168,372</u>
Total Net Position	<u><u>\$ 1,168,372</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, 2019

	<u>Internal Service Fund</u>
Operating Revenues	
Charges for services	
County contributions	\$ 5,076,110
Employee contributions	1,127,359
Interest	<u>31,696</u>
Total operating revenues	<u>6,235,165</u>
Operating Expenses	
Claims expense	5,211,614
Premium expense	<u>610,810</u>
Total operating expenses	<u>5,822,424</u>
Operating income (loss)	412,741
Net position, beginning of the year	<u>755,631</u>
Net position, end of the year	<u><u>\$ 1,168,372</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, 2019

	<u>Internal Service Fund</u>
Cash Flows From Operating Activities:	
Cash received from customers, service fees	\$ 6,210,214
Cash paid to suppliers	<u>(5,557,322)</u>
Cash flows from operating activities	<u>652,892</u>
 Net Change in Cash and Cash Equivalents	 652,892
 Cash and cash equivalents including restricted cash, beginning of year	 <u>942,328</u>
 Cash and cash equivalents including restricted cash, end of year	 <u><u>\$ 1,595,220</u></u>
 Reconciliation of operating income (loss) to cash flows from operating activities:	
Net operating income (loss)	\$ 412,741
Adjustments to reconcile net income (loss) to cash flows from operating activities:	
Depreciation	
Changes in operating assets and liabilities	
(Increase)/Decrease in receivables	(24,951)
Increase/(Decrease) in accounts payable	<u>265,102</u>
 Net cash flows from operating activities	 <u><u>\$ 652,892</u></u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2019

	Custodial Funds					Total
	Tax Collection	Deposits	Economic Development Trust	Washington County Interlocal Agency	Washington County Flood Control	
Assets						
Cash and cash equivalents	\$ 49,718,158	\$ 1,006,950	\$ -	\$ 2,815,688	\$ 3,583,784	\$ 57,124,580
Accounts receivable	-	-	-	158,842	-	158,842
Intergovernmental receivable	-	79,995	-	-	172,293	252,288
Prepaid assets	-	-	-	-	4,066	4,066
Inventory	-	-	-	23,395	-	23,395
Total assets	<u>\$ 49,718,158</u>	<u>\$ 1,086,945</u>	<u>\$ -</u>	<u>\$ 2,997,925</u>	<u>\$ 3,760,143</u>	<u>\$ 57,563,171</u>
Liabilities						
Taxes payable	\$ 7,291,954	\$ -	\$ -	\$ -	\$ -	\$ 7,291,954
Due to governments	42,426,204	-	-	-	-	42,426,204
Total Liabilities	<u>49,718,158</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,718,158</u>
Net Position						
Held in trust for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 1,086,945</u>	<u>\$ -</u>	<u>\$ 2,997,925</u>	<u>\$ 3,760,143</u>	<u>\$ 7,845,013</u>

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, 2019

	Custodial Funds					Total
	Tax Collection	Deposits	Economic Development Trust	Washington County Interlocal Agency	Washington County Flood Control	
Additions						
Governmental contributions	\$ -	\$ -	\$ 13,000	\$ 2,933,670	\$ 1,049,366	\$ 3,996,036
Sponsor contributions	-	-	58,500	-	-	58,500
Tax collections	199,778,083	-	-	-	-	199,778,083
Other contributions/collections	-	10,466,709	-	15	-	10,466,724
Event revenues	-	-	8,698	1,583,678	-	1,592,376
Fees	680	-	-	-	-	680
Interest income	302,739	-	-	87,748	89,574	480,061
Total Additions	200,081,502	10,466,709	80,198	4,605,111	1,138,940	216,372,460
Deductions						
Administrative expense	783	-	-	-	-	783
Payments for salaries	-	-	-	1,310,087	-	1,310,087
Payments for supplies, service and other	-	10,278,010	265,857	652,389	572,543	11,768,799
Payment of taxes to other governments	200,080,719	-	-	-	-	200,080,719
Payments for capital outlay	-	-	-	544,228	-	544,228
Payments for debt service	-	-	-	1,909,906	-	1,909,906
Total Deductions	200,081,502	10,278,010	265,857	4,416,610	572,543	215,614,522
Net increase (decrease in fiduciary net position)	-	188,699	(185,659)	188,501	566,397	757,938
Net position - beginning	-	898,246	185,659	2,809,424	3,193,746	7,087,075
Net position - ending	<u>\$ -</u>	<u>\$ 1,086,945</u>	<u>\$ -</u>	<u>\$ 2,997,925</u>	<u>\$ 3,760,143</u>	<u>\$ 7,845,013</u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Combining Statement of Net Position
Component Units
December 31, 2019

	Southwest Utah Public Health Dept.	Ash Creek SSD	Washington County Solid Waste SSD	Nonmajor Component Units	Total Component Units
Assets					
Current assets:					
Cash and investments	\$ 7,220,259	\$ 8,952,038	\$ 15,732,804	\$ 6,181,251	\$ 38,086,352
Due from other governments	407,715	104,756	-	756,180	1,268,651
Due from other sources	-	764,689	1,085,806	566,776	2,417,271
Inventory	-	10,436	-	6,812	17,248
Prepaid assets	120,955	9,013	-	-	129,968
Total current assets	<u>7,748,929</u>	<u>9,840,932</u>	<u>16,818,610</u>	<u>7,511,019</u>	<u>41,919,490</u>
Noncurrent assets:					
Restricted cash and investments	-	11,033,134	6,333,533	574,147	17,940,814
Due from other sources - noncurrent	-	521,066	-	-	521,066
Net pension asset	-	-	-	-	-
Capital assets not being depreciated	925,000	11,380,294	134,149	1,019,904	13,459,347
Capital assets being depreciated, net of accumulated depreciation	3,751,364	12,959,721	4,871,716	9,877,203	31,460,004
Total noncurrent assets	<u>4,676,364</u>	<u>35,894,215</u>	<u>11,339,398</u>	<u>11,471,254</u>	<u>63,381,231</u>
Total assets	<u>\$ 12,425,293</u>	<u>\$ 45,735,147</u>	<u>\$ 28,158,008</u>	<u>\$ 18,982,273</u>	<u>\$ 105,300,721</u>
Deferred Outflows of Resources					
Deferred outflows related to pensions	<u>1,016,531</u>	<u>494,570</u>	<u>297,395</u>	<u>473,572</u>	<u>2,282,068</u>
Liabilities					
Current liabilities:					
Accounts payable	\$ 19,890	\$ 303,190	\$ 1,022,360	\$ 111,948	\$ 1,457,388
Accrued liabilities	226,219	33,055	46,470	144,765	450,509
Compensated absences	-	68,378	129,712	118,980	317,070
Accrued interest payable	-	-	-	75,505	75,505
Total current liabilities	<u>246,109</u>	<u>404,623</u>	<u>1,198,542</u>	<u>451,198</u>	<u>2,300,472</u>
Noncurrent liabilities:					
Due within one year	-	168,000	-	126,418	294,418
Due in more than one year	106,038	4,197,012	5,571,327	4,379,904	14,254,281
Net pension liability	1,535,894	719,929	445,973	288,972	2,990,768
Total noncurrent liabilities	<u>1,641,932</u>	<u>5,084,941</u>	<u>6,017,300</u>	<u>4,795,294</u>	<u>17,539,467</u>
Total liabilities	<u>1,888,041</u>	<u>5,489,564</u>	<u>7,215,842</u>	<u>5,246,492</u>	<u>19,839,939</u>
Deferred Inflows of Resources					
Billings for future period revenues	-	-	-	-	-
Deferred inflows related to pensions	97,124	14,204	17,020	90,802	219,150
Total deferred inflows of resources	<u>97,124</u>	<u>14,204</u>	<u>17,020</u>	<u>90,802</u>	<u>219,150</u>
Net Position:					
Net investment in capital assets	4,676,364	24,340,014	5,005,864	6,382,035	40,404,277
Restricted	5,688,534	7,324,136	258,314	826,457	14,097,441
Unrestricted	1,091,761	9,061,799	15,958,363	6,910,059	33,021,982
Total net position	<u>\$ 11,456,659</u>	<u>\$ 40,725,949</u>	<u>\$ 21,222,541</u>	<u>\$ 14,118,551</u>	<u>\$ 87,523,700</u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2019

	Southwest Utah Public Health Dept.	Ash Creek SSD	Washington County Solid Waste SSD	Nonmajor Component Units	Total Component Units
Expenses:					
Public safety:					
Fire and emergency services	\$ -	\$ -	\$ -	\$ 7,129,201	\$ 7,129,201
Public works					
Sewer services	-	3,062,816	-	-	3,062,816
Solid waste services	-	-	14,033,125	-	14,033,125
Water services	-	-	-	490,594	490,594
Transportation services	-	-	-	160,558	160,558
Health and sanitation					
Health services	8,111,337	-	-	-	8,111,337
Conservation & economic development	-	-	-	-	-
Total expenses	<u>8,111,337</u>	<u>3,062,816</u>	<u>14,033,125</u>	<u>7,780,353</u>	<u>32,987,631</u>
Program revenues:					
Charges for services	2,279,070	3,351,504	13,660,159	3,294,422	22,585,155
Operating grants and contributions	6,253,069	65,605	-	247,518	6,566,192
Capital grants and contributions	-	1,384,604	-	394,021	1,778,625
Net (expense) revenue	<u>420,802</u>	<u>1,738,897</u>	<u>(372,966)</u>	<u>(3,844,392)</u>	<u>(2,057,659)</u>
General revenues:					
Property taxes	-	-	-	3,659,567	3,659,567
Other taxes	-	-	-	120,000	120,000
Unrestricted investment earnings	139,325	451,930	401,547	98,381	1,091,183
Miscellaneous	75,354	189,765	-	20,778	285,897
Gain on sale of assets	-	21,732	-	-	21,732
Total general revenues and transfers	<u>214,679</u>	<u>663,427</u>	<u>401,547</u>	<u>3,898,726</u>	<u>5,178,379</u>
Change in net position	635,481	2,402,324	28,581	54,334	3,120,720
Total net position - beginning	10,821,178	38,323,625	21,193,960	15,077,415	85,416,178
Prior period adjustment	-	-	-	(1,013,198)	(1,013,198)
Total net position - ending	<u>\$ 11,456,659</u>	<u>\$ 40,725,949</u>	<u>\$ 21,222,541</u>	<u>\$ 14,118,551</u>	<u>\$ 87,523,700</u>

The accompanying notes are an integral part of the financial statements

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 1. Summary of Significant Accounting Policies

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 July 28, 2020.

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 12, 2020.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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 April 15, 2020.

The Hurricane Valley Fire Special Service District (Non-major General Fund) - The District provides fire protection to the communities of Hurricane, Leeds, LaVerkin, Toquerville, Virgin, Rockville, Springdale and unincorporated areas of western Washington county, funded through property taxes, user fees and other revenues. The District issued separate audited financial statements dated July 2, 2020.

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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 2019, the County provided \$573,061 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 2019 the County contributed \$25,000 to the Association. The County does not retain an ongoing financial interest or responsibility in the Association.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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 **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, 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 (assets equal liabilities) and do not involve measurement of results of operations.

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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.

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.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 1. Summary of Significant Accounting Policies (Continued)

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.

New Pronouncements

For the year ended December 31, 2019, the County implemented the provisions of GASB Statement No. 84, *Fiduciary Activities*. GASB Statement No. 84 improves guidance regarding the identification of fiduciary activities and how those activities should be reported. Implementation of the new standard resulted in a change in reporting “Agency funds” to “Custodial Funds” and also required the inclusion of a Statement of Changes in Fiduciary Net Position.

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

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

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

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

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

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 3. Stewardship, Compliance and Accountability

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, 2019, 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, 2019

NOTE 4. Deposits and 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.

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	\$	82,167,728
Restricted cash and investments		3,736,398
Agency fund monies		57,124,580
	\$	<u>143,028,706</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, 2019, cash on hand was \$5,470 and the carrying amount of the County's deposits was \$5,332,652. As of December 31, 2019, \$5,771,226 of the County's bank balance of \$6,521,226 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, 2019, \$6,583,580 of the Washington County Solid Waste Special Service District bank balance of \$7,147,198, \$1,172,632 of the Southwest Utah Public Health Department bank balance of \$1,685,476, and \$113,878 of Ash Creek Special Service District bank balance of \$363,878 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, 2019

NOTE 4. Deposits and Investments (Continued)

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, 2019, Washington County had the following invested in the PTIF:

Investment Type	Fair Value	Credit Rating (1)	Weighted Average Maturity (2)
Local Government Pooled Investment Fund	\$ 96,026,160	N/A	57.91

(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, 2019

NOTE 4. Deposits and Investments (Continued)

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, 2019, Washington County had the following recurring fair value measurements.

Security Type Category	Level 1	Level 2	Level 3	Other	Total
Agency	\$ 1,006,540	\$ -	\$ -	\$ -	\$ 1,006,540
CD	-	10,720,711	-	-	10,720,711
Corporate	-	29,494,153	-	-	29,494,153
Currency	1,399	-	-	-	1,399
MMFund	380,557	-	-	-	380,557
Total	\$ 1,388,496	\$ 40,214,864	\$ -	\$ -	\$ 41,603,360

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

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

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 4. Deposits and Investments (Continued)

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;
- Money Market, and Bond Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers' Investment Fund: application of the December 31, 2018 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, 2019, Washington County's investments had the following maturities:

YANKEE							
1 to 3							
Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
YANKEE	1 to 3 Years	04/13/2021	BANK OF MONTREAL	06367T4	1,008,601.91	1,001,122.97	1,006,454.87
YANKEE	1 to 3 Years	06/29/2021	BARCLAYS BANK PLC	06746X	319,566.42	320,264.24	320,310.67
YANKEE	1 to 3 Years	05/02/2021	---	---	1,328,168.33	1,321,387.21	1,326,765.54
MMFUND							
0 to 1							
Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
MMFUND	0 to 1 Year	12/31/2019	WELLSFARGO:TRS+ MM I	94975H	380,557.21	380,557.21	380,557.21
MMFUND	0 to 1 Year	12/31/2019	WELLSFARGO:TRS+ MM I	94975H	380,557.21	380,557.21	380,557.21

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 4. Deposits and Investments (Continued)

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	08/13/2021	BMW US CAPITAL LLC	05565E	739,287.23	736,498.57	738,904.20
CORP	1 to 3 Years	04/23/2021	GOLDMAN SACHS GROUP INC	38141G	537,214.65	532,407.60	535,692.19
CORP	1 to 3 Years	03/30/2021	SVENSKA HANDELSBANKEN AB	86960B	1,011,692.81	1,010,353.96	1,010,526.76
CORP	1 to 3 Years	08/02/2021	CITIGROUP INC	172967	643,661.64	638,523.93	641,672.53
CORP	1 to 3 Years	01/25/2021	WESTPAC BANKING CORP	961214	221,202.51	219,521.14	220,468.45
CORP	1 to 3 Years	03/15/2021	NISSAN MOTOR ACCEPTANCE CO	654740B	1,001,212.72	1,001,256.63	1,002,329.36
CORP	1 to 3 Years	05/07/2021	LLOYDS BANK PLC	53944V	1,006,901.46	1,001,042.41	1,004,683.87
CORP	1 to 3 Years	05/25/2021	HSBC HOLDINGS PLC	404280	382,814.49	380,913.34	382,289.09
CORP	1 to 3 Years	03/04/2021	WELLS FARGO & CO	949746R	507,400.05	505,365.30	506,625.35
CORP	1 to 3 Years	03/04/2021	WELLS FARGO & CO	949746R	507,400.05	505,431.51	506,691.56
CORP	1 to 3 Years	04/20/2021	BANK OF NOVA SCOTIA	064159L	1,008,131.76	1,000,858.86	1,005,670.62
CORP	1 to 3 Years	07/14/2021	SUMITOMO MITSUI FINANCIAL G	86562M	708,897.05	701,869.69	706,560.89
CORP	1 to 3 Years	02/11/2022	WELLS FARGO & CO	949746S	101,077.14	100,430.29	100,823.43
CORP	1 to 3 Years	05/04/2021	DAIMLER FINANCE NORTH AME	233851	502,630.42	500,791.68	502,767.11
CORP	1 to 3 Years	06/11/2021	JACKSON NATIONAL LIFE GLOBA	46849L	1,005,091.56	1,002,526.50	1,003,908.06
CORP	1 to 3 Years	06/11/2021	JACKSON NATIONAL LIFE GLOBA	46849L	150,763.73	149,832.43	150,039.66
CORP	1 to 3 Years	06/21/2021	LLOYDS BANKING GROUP PLC	53944Y	503,085.97	500,688.71	501,029.68
CORP	1 to 3 Years	02/01/2021	BB&T CORP	05531F	135,466.79	134,775.40	135,262.44
CORP	1 to 3 Years	02/10/2021	MORGAN STANLEY	61744Y	1,003,883.65	1,000,154.74	1,003,558.39
CORP	1 to 3 Years	08/30/2021	MORGAN STANLEY	61760Q	249,097.18	250,000.00	250,034.68
CORP	1 to 3 Years	05/18/2021	HSBC HOLDINGS PLC	404280B	627,550.38	625,262.66	627,175.54
CORP	1 to 3 Years	07/28/2021	ANZ NEW ZEALAND (INTL) LTD (L	00182E	1,016,443.34	1,008,539.84	1,013,763.18
CORP	1 to 3 Years	02/22/2021	DAIMLER FINANCE NORTH AME	233851	752,249.79	749,925.63	751,882.92
CORP	1 to 3 Years	01/11/2021	BARCLAYS BANK PLC	06739FJ	1,006,717.46	1,000,468.24	1,006,035.70
CORP	1 to 3 Years	06/07/2021	JPMORGAN CHASE & CO	46625H	202,565.42	201,853.65	202,235.07
CORP	1 to 3 Years	03/09/2021	JPMORGAN CHASE & CO	46647P	701,186.99	700,259.14	701,348.13
CORP	1 to 3 Years	03/09/2021	JPMORGAN CHASE & CO	46647P	601,017.42	600,292.01	601,225.43
CORP	1 to 3 Years	03/29/2021	ALLSTATE CORP	020002B	671,663.48	670,677.32	670,766.30
CORP	1 to 3 Years	04/21/2021	MORGAN STANLEY	61746B	255,425.44	253,070.34	254,753.28
CORP	1 to 3 Years	04/27/2021	---	---	17,761,732.57	17,683,591.53	17,738,723.87
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	10/30/2020	AMERICAN EXPRESS CO	025816B	1,218,417.09	1,212,218.51	1,217,023.64
CORP	0 to 1 Year	02/18/2020	BANK OF AMERICA CORPORATI	006048W	1,018,269.62	1,017,093.55	1,018,490.50
CORP	0 to 1 Year	08/25/2020	BANK OF AMERICA CORPORATI	006048W	783,509.11	781,408.65	784,244.76
CORP	0 to 1 Year	05/12/2020	CAPITAL ONE FINANCIAL CORP	14040H	1,005,575.32	1,000,923.72	1,004,619.04
CORP	0 to 1 Year	03/12/2020	WGL HOLDINGS INC	92924F	1,000,894.03	1,000,201.55	1,001,555.58
CORP	0 to 1 Year	10/20/2020	CITIBANK NA	17325F	1,005,871.76	1,000,000.00	1,004,531.76
CORP	0 to 1 Year	04/15/2020	GENERAL ELECTRIC CAPITAL CO	36966T	1,007,338.57	1,000,759.76	1,006,828.34
CORP	0 to 1 Year	04/20/2020	ATHENE GLOBAL FUNDING	04685A	504,475.88	501,188.98	504,294.86
CORP	0 to 1 Year	04/20/2020	ATHENE GLOBAL FUNDING	04685A	504,475.88	501,188.16	504,294.04
CORP	0 to 1 Year	01/30/2020	WELLS FARGO & CO	94974B	504,584.03	499,593.82	504,102.84
CORP	0 to 1 Year	08/17/2020	ING BANK NV	44987C	1,008,712.83	1,004,246.21	1,007,759.04
CORP	0 to 1 Year	06/08/2020	UBS AG (LONDON BRANCH)	902674X	943,040.77	940,913.11	942,393.48
CORP	0 to 1 Year	06/12/2020	---	---	10,505,164.88	10,459,736.03	10,500,137.88

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 4. Deposits and Investments (Continued)

CD							
3 to 5 Years							
Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
CD	3 to 5 Years	11/27/2024	The First National Bank of McGregor	32112UD	237,928.73	238,578.25	238,635.78
CD	3 to 5 Years	08/29/2023	Morgan Stanley Bank, N.A.	61690UJZ	80,703.75	80,000.00	80,520.55
CD	3 to 5 Years	11/27/2024	State Bank of India, New York branch	856285RS	241,705.38	239,442.10	239,913.88
CD	3 to 5 Years	08/07/2024	Capital One Bank (USA), National Ass	14042TB	245,798.79	240,000.00	242,174.79
CD	3 to 5 Years	08/07/2024	Enerbank USA Inc.	29278TKJ	244,648.54	240,000.00	242,078.14
CD	3 to 5 Years	08/07/2023	Medallion Bank	58404DE	206,205.94	203,953.97	204,270.87
CD	3 to 5 Years	09/18/2024	Commonwealth Bank & Trust Compan	202710AJ	190,305.35	189,625.65	189,771.41
CD	3 to 5 Years	11/27/2023	Live Oak Banking Company	538036GS	89,893.49	89,823.22	89,845.41
CD	3 to 5 Years	08/16/2023	GreenState Credit Union	39573LA	242,455.33	240,000.00	240,220.93
CD	3 to 5 Years	08/08/2024	Morgan Stanley Bank, N.A.	61690UJ	163,472.00	159,926.39	161,334.39
CD	3 to 5 Years	08/28/2023	HSBC Bank USA, National Associatio	44329MA	242,254.59	240,000.00	241,656.99
CD	3 to 5 Years	11/04/2024	Citibank, N.A.	17294XX	241,620.67	239,408.69	240,201.36
CD	3 to 5 Years	08/21/2024	Poppy Bank	73319FA	240,580.24	240,000.00	240,141.04
CD	3 to 5 Years	11/05/2024	Enterprise Bank & Trust, Inc.	29367SJQ	238,796.05	239,881.47	240,165.53
CD	3 to 5 Years	08/15/2023	BMO HARRIS BANK NA	05581WY	186,492.29	184,998.28	186,407.32
CD	3 to 5 Years	11/15/2024	Live Oak Banking Company	538036G	148,230.62	147,562.39	147,696.81
CD	3 to 5 Years	07/05/2024	JPMorgan Chase Bank, National Asso	48128HJ8	243,846.21	239,997.77	242,660.78
CD	3 to 5 Years	08/07/2023	Capital One, N.A.	14042RM	243,409.64	240,000.00	240,361.64
CD	3 to 5 Years	08/23/2024	Raymond James Bank, N.A.	75472RA	242,670.74	239,777.21	241,499.95
CD	3 to 5 Years	05/15/2024	---	---	3,971,018.36	3,932,975.40	3,949,557.57
CD							
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	11/15/2022	Flagstar Bank, FSB	33847E2	240,472.27	239,707.80	240,264.07
CD	1 to 3 Years	08/08/2022	Morgan Stanley Private Bank, Natio	61760AS9	203,298.00	199,913.32	201,593.32
CD	1 to 3 Years	12/13/2022	Wells Fargo National Bank West	949495A	240,078.48	239,646.24	239,871.12
CD	1 to 3 Years	08/08/2022	Ally Bank	02007GL	152,694.00	150,000.00	151,290.00
CD	1 to 3 Years	06/10/2022	Synchrony Bank	87165CL	146,072.22	144,756.72	144,906.32
CD	1 to 3 Years	04/18/2022	United Credit Union	910160A	241,010.10	240,000.00	240,174.90
CD	1 to 3 Years	08/09/2022	Merrick Bank Corporation	59013KB	241,954.03	239,895.88	240,205.90
CD	1 to 3 Years	08/22/2022	Sallie Mae Bank	7954503Y	242,720.52	239,681.61	241,386.93
CD	1 to 3 Years	08/27/2021	TIAA FSB Holdings, Inc.	87270LC	242,378.14	240,000.00	241,574.14
CD	1 to 3 Years	08/08/2022	Goldman Sachs Bank USA	38149ME	244,324.54	240,000.00	242,078.14
CD	1 to 3 Years	12/10/2021	Kern Schools Federal Credit Union Inc	49228XA	240,670.95	239,883.45	240,132.00
CD	1 to 3 Years	12/20/2022	Amerant Bank, N.A.	02357QA	240,330.77	239,821.97	239,967.94
CD	1 to 3 Years	09/19/2022	Cross River Bank, Inc.	227563A	216,772.84	215,000.00	216,175.14
CD	1 to 3 Years	09/27/2021	New York Community Bank	649447T	241,789.38	240,000.00	241,167.78
CD	1 to 3 Years	08/23/2021	CIT Bank, National Association	12556LA	242,438.20	239,896.70	241,533.30
CD	1 to 3 Years	07/25/2022	Ally Bank	02007GK	93,726.35	92,000.00	92,867.07
CD	1 to 3 Years	06/30/2022	Saco & Biddeford Savings Institution	78577TB	240,417.76	240,000.00	240,012.16
CD	1 to 3 Years	11/16/2021	Wells Fargo Bank, National Associatio	949763C	224,570.99	223,988.88	224,165.63
CD	1 to 3 Years	04/18/2022	Stearns Bank National Association	857894D7	240,486.90	239,189.93	239,652.84
CD	1 to 3 Years	10/04/2022	EagleBank, Inc.	27002YE	240,669.40	239,674.96	240,015.56
CD	1 to 3 Years	07/21/2021	Intercredit Bank, N.A.	458657LP	203,457.25	202,596.83	202,706.95
CD	1 to 3 Years	03/21/2022	BMW Bank of North America Inc.	05580ASJ	241,843.33	239,358.42	240,611.35
CD	1 to 3 Years	12/30/2022	USF Federal Credit Union	90353EAJ	240,175.36	239,640.33	239,652.49
CD	1 to 3 Years	05/22/2022	---	---	5,102,351.78	5,064,653.04	5,082,005.06

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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	08/14/2020	Affinity Federal Credit Union, LLC	00832KB	242,316.39	240,000.00	241,814.79
CD	0 to 1 Year	11/19/2020	Sandy Spring Bank, Inc.	800364C	240,197.65	239,619.12	240,047.18
CD	0 to 1 Year	10/02/2020	Safra National Bank of New York	78658RA	241,568.38	240,000.00	241,124.38
CD	0 to 1 Year	11/25/2020	Zions Bancorporation, National Associ	98970LA	240,241.02	239,662.56	240,030.78
CD	0 to 1 Year	12/31/2020	Keesler Federal Credit Union	49254FA	240,583.69	240,000.00	240,012.49
CD	0 to 1 Year	12/30/2020	Belco Credit Union	07833EA	240,473.13	240,000.00	240,024.33
CD	0 to 1 Year	11/17/2020	Avidbank	05368TB	240,100.37	239,550.79	239,984.76
CD	0 to 1 Year	11/11/2020	---	---	1,685,480.65	1,678,832.47	1,683,038.72
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	12/31/2019	Receivable	CCYUSD	1,399.33	1,399.33	1,399.33
CASH	0 to 1 Year	12/31/2019	Receivable	CCYUSD	1,399.33	1,399.33	1,399.33
AGCY BOND							
1 to 3 Years							
Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
AGCY BOND	1 to 3 Years	06/14/2022	FEDERAL FARM CREDIT BANKS	3133EKR	1,007,425.42	1,000,554.02	1,001,439.44
AGCY BOND	1 to 3 Years	06/14/2022	FEDERAL FARM CREDIT BANKS	3133EKR	1,007,425.42	1,000,554.02	1,001,439.44
Summary							
Security Type	Final Maturity Group	Final Maturity	Description	CUSIP	Ending Market Value + Accrued	Ending Book Value	Book Value + Accrued
---	---	07/08/2021	---	---	41,743,298.54	41,523,686.25	41,663,624.62

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, 2019, 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 +	Book Value + Accrued
MMFUND	WELLSFARGO:TRS+ MM I	94975H	380,557.21	AAA	Aaa	NA	AAA	380,557.21	380,557.21
CASH	Receivable	CCYUS	1,399.33	AAA	Aaa	AAA	AAA	1,399.33	1,399.33
AGCYBO	FEDERAL FARM CREDIT	3133EK	1,000,554.02	AAA	Aaa	AAA	AAA	1,007,425.42	1,001,439.44
---	---	---	1,382,510.56	AAA	Aaa	AAA	AAA	1,389,381.96	1,383,395.98
AA									
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued
CORP	SVENSKA	86960B	1,010,353.96	AA	Aa2	NA	AA	1,011,692.81	1,010,526.76
CORP	BANK OF NOVA SCOTIA	064159L	1,000,858.86	AA	Aa2	AA	AA	1,008,131.76	1,005,670.62
YANKEE	BANK OF MONTREAL	06367T4	1,001,122.97	AA	Aa2	AA	AA	1,008,601.91	1,006,454.87
---	---	---	3,012,335.78	AA	Aa2	AA	AA	3,028,426.47	3,022,652.25

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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 +	Book Value + Accrued	
CORP	WESTPAC BANKING CORP	961214	219,521.14	AA-	Aa3	NA	AA-	221,202.51	220,468.45	
CORP	LLOYDS BANK PLC	53944V	1,001,042.41	AA-	Aa3	NA	AA-	1,006,901.46	1,004,683.87	
CORP	CITIBANK NA	17325F	1,000,000.00	AA-	Aa3	NA	AA-	1,005,871.76	1,004,531.76	
CORP	ING BANK NV	44987C	1,004,246.21	AA-	Aa3	NA	AA-	1,008,712.83	1,007,759.04	
CORP	UBS AG (LONDON	902674X	940,913.11	AA-	Aa3	NA	AA-	943,040.77	942,393.48	
CORP	JACKSON NATIONAL LIFE	46849L	1,002,526.50	AA-	A1	NA	AA-	1,005,091.56	1,003,908.06	
CORP	JACKSON NATIONAL LIFE	46849L	149,832.43	AA-	A1	NA	AA-	150,763.73	150,039.66	
CORP	ANZNEW ZEALAND (INTL)	00182E	1,008,539.84	AA-	A1	NA	AA-	1,016,443.34	1,013,763.18	
CORP	WELLS FARGO & CO	949746R	505,365.30	AA-	A2	AA	AA-	507,400.05	506,625.35	
CORP	WELLS FARGO & CO	949746R	505,431.51	AA-	A2	AA	AA-	507,400.05	506,691.56	
CORP	WELLS FARGO & CO	949746S	100,430.29	AA-	A2	AA	AA-	101,077.14	100,823.43	
CORP	WELLS FARGO & CO	94974B	499,593.82	AA-	A2	AA	AA-	504,584.03	504,102.84	
CORP	JPMORGAN CHASE & CO	46625H	201,853.65	AA-	A2	NA	AA-	202,565.42	202,235.07	
CORP	JPMORGAN CHASE & CO	46647P	700,259.14	AA-	A2	NA	AA-	701,186.99	701,348.13	
CORP	JPMORGAN CHASE & CO	46647P	600,292.01	AA-	A2	NA	AA-	601,017.42	601,225.43	
CORP	---	---	9,439,847.36	AA-	A1	AA	AA-	9,483,259.05	9,470,599.31	
A+										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued	
CORP	BMW US CAPITAL LLC	05565EBD	736,498.57	A+	A1	NA	A+	739,287.23	738,904.20	
CD	Morgan Stanley Private Bank,	61760AS91	199,913.32	A+	A1	NA	NA (CD)	203,298.00	201,593.32	
CD	Morgan Stanley Bank, N.A.	61690UJZ4	80,000.00	A+	A1	NA	NA (CD)	80,703.75	80,520.55	
CORP	SUMITOMO MITSUI	86562MAG	701,869.69	A+	A1	NA	A+	708,897.05	706,560.89	
CD	Morgan Stanley Bank, N.A.	61690UJX9	159,926.39	A+	A1	NA	NA (CD)	163,472.00	161,334.39	
CORP	BANK OF AMERICA	06048WAX	1,017,093.55	A+	A2	A (high)	A+	1,018,269.62	1,018,490.50	
CORP	BANK OF AMERICA	06048WD	781,408.65	A+	A2	A (high)	A+	783,509.11	784,244.76	
CORP	HSBC HOLDINGS PLC	404280AZ2	380,913.34	A+	A2	NA	A+	382,814.49	382,289.09	
CORP	HSBC HOLDINGS PLC	404280BQ1	625,262.66	A+	A2	NA	A+	627,550.38	627,175.54	
CORP	BARCLAYS BANK PLC	06739FJK8	1,000,468.24	A+	A2	NA	A+	1,006,717.46	1,006,035.70	
CORP	AMERICAN EXPRESS CO	025816BQ1	1,212,218.51	A+	A3	A (high)	A+	1,218,417.09	1,217,023.64	
CORP	LLOYDS BANKING GROUP	53944YAG	500,688.71	A+	A3	NA	A+	503,085.97	501,029.68	
CORP	BB&T CORP	05531FBA	134,775.40	A+	A3	A (high)	A+	135,466.79	135,262.44	
CORP	MORGAN STANLEY	61744YAM	1,000,154.74	A+	A3	A (high)	A+	1,003,883.65	1,003,558.39	
CORP	MORGAN STANLEY	61746BEB	253,070.34	A+	A3	A (high)	A+	255,425.44	254,753.28	
---	---	---	8,784,262.13	A+	A2	A (high)	---	8,830,798.03	8,818,776.38	
A										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued	
YANKEE	BARCLAYS BANK PLC	06746XFF5	320,264.24	A	A2	NA	A	319,566.42	320,310.67	
CORP	GOLDMAN SACHS GROUP	38141GVW	532,407.60	A	A3	NA	A	537,214.65	535,692.19	
CORP	CITIGROUP INC	172967KW	638,523.93	A	A3	NA	A	643,661.64	641,672.53	
CORP	MORGAN STANLEY	61760QLR	250,000.00	A	A3	NA	A	249,097.18	250,034.68	
CORP	ATHENE GLOBAL FUNDING	04685A2D	501,188.98	A	NA	NA	A	504,475.88	504,294.86	
CORP	ATHENE GLOBAL FUNDING	04685A2D	501,188.16	A	NA	NA	A	504,475.88	504,294.04	
---	---	---	2,743,572.91	A	A3	NA	A	2,758,491.64	2,756,298.97	

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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 +	Book Value +	Accrued
CORP	NISSAN MOTOR	654740BG3	1,001,256.63	A-	A3	NA	A-	1,001,212.72	1,002,329.36	
CORP	DAIMLER FINANCE NORTH	233851DK	500,791.68	A-	A3	NA	A-	502,630.42	502,767.11	
CORP	DAIMLER FINANCE NORTH	233851DC5	749,925.63	A-	A3	NA	A-	752,249.79	751,882.92	
CORP	ALLSTATE CORP	020002BE0	670,677.32	A-	A3	NA	A-	671,663.48	670,766.30	
CORP	CAPITAL ONE FINANCIAL	14040HBQ	1,000,923.72	A-	Baa1	NA	A-	1,005,575.32	1,004,619.04	
CORP	---	---	3,923,574.98	A-	A3	NA	A-	3,933,331.74	3,932,364.72	
BBB+										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value +	Accrued
CORP	WGL HOLDINGS INC	92924FAD	1,000,201.55	BBB+	Baa1	NA	BBB+	1,000,894.03	1,001,555.58	
CORP	GENERAL ELECTRIC	36966THX	1,000,759.76	BBB+	Baa1	NA	BBB+	1,007,338.57	1,006,828.34	
CORP	---	---	2,000,961.32	BBB+	Baa1	NA	BBB+	2,008,232.60	2,008,383.92	
NA										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value +	Accrued
CD	Flagstar Bank, FSB	33847E2V8	239,707.80	NA	NA	NA	NA (CD)	240,472.27	240,264.07	
CD	Affinity Federal Credit Union, LLC	00832KBF	240,000.00	NA	NA	NA	NA (CD)	242,316.39	241,814.79	
CD	Wells Fargo National Bank West	949495AA	239,646.24	NA	NA	NA	NA (CD)	240,078.48	239,871.12	
CD	Sandy Spring Bank, Inc.	800364CY5	239,619.12	NA	NA	NA	NA (CD)	240,197.65	240,047.18	
CD	Ally Bank	02007GLA	150,000.00	NA	NA	NA	NA (CD)	152,694.00	151,290.00	
CD	Synchrony Bank	87165CLM	144,756.72	NA	NA	NA	NA (CD)	146,072.22	144,906.32	
CD	United Credit Union	910160AN	240,000.00	NA	NA	NA	NA (CD)	241,010.10	240,174.90	
CD	Safra National Bank of New York	78658RAH	240,000.00	NA	NA	NA	NA (CD)	241,568.38	241,124.38	
CD	Merrick Bank Corporation	59013KBY	239,895.88	NA	NA	NA	NA (CD)	241,954.03	240,205.90	
CD	The First National Bank of	32112UDH	238,578.25	NA	NA	NA	NA (CD)	237,928.73	238,635.78	
CD	Keesler Federal Credit Union	49254FAR	240,000.00	NA	NA	NA	NA (CD)	240,583.69	240,012.49	
CD	Belco Credit Union	07833EAB	240,000.00	NA	NA	NA	NA (CD)	240,473.13	240,024.33	
CD	TIAA FSB Holdings, Inc.	87270LCQ	240,000.00	NA	NA	NA	NA (CD)	242,378.14	241,574.14	
CD	Enerbank USA Inc.	29278TKJ8	240,000.00	NA	NA	NA	NA (CD)	244,648.54	242,078.14	
CD	Medallion Bank	58404DEV	203,953.97	NA	NA	NA	NA (CD)	206,205.94	204,270.87	
CD	Kern Schools Federal Credit Union	49228XAJ9	239,883.45	NA	NA	NA	NA (CD)	240,670.95	240,132.00	
CD	Amerant Bank, N.A.	02357QAF	239,821.97	NA	NA	NA	NA (CD)	240,330.77	239,967.94	
CD	Commonwealth Bank & Trust	202710AJ8	189,625.65	NA	NA	NA	NA (CD)	190,305.35	189,771.41	
CD	Cross River Bank, Inc.	227563AT0	215,000.00	NA	NA	NA	NA (CD)	216,772.84	216,175.14	
CD	Live Oak Banking Company	538036GS7	89,823.22	NA	NA	NA	NA (CD)	89,893.49	89,845.41	
CD	GreenState Credit Union	39573LAD	240,000.00	NA	NA	NA	NA (CD)	242,455.33	240,220.93	
CD	Avidbank	05368TBH	239,550.79	NA	NA	NA	NA (CD)	240,100.37	239,984.76	
CD	Poppy Bank	73319FAA	240,000.00	NA	NA	NA	NA (CD)	240,580.24	240,141.04	
CD	Enterprise Bank & Trust, Inc.	29367SJQ8	239,881.47	NA	NA	NA	NA (CD)	238,796.05	240,165.53	
CD	Ally Bank	02007GKW	92,000.00	NA	NA	NA	NA (CD)	93,726.35	92,867.07	
CD	Saco & Biddeford Savings	78577TBX	240,000.00	NA	NA	NA	NA (CD)	240,417.76	240,012.16	
CD	Live Oak Banking Company	538036GH1	147,562.39	NA	NA	NA	NA (CD)	148,230.62	147,696.81	
CD	Stearns Bank National Association	857894D71	239,189.93	NA	NA	NA	NA (CD)	240,486.90	239,652.84	
CD	EagleBank, Inc.	27002YES1	239,674.96	NA	NA	NA	NA (CD)	240,669.40	240,015.56	
CD	Raymond James Bank, N.A.	75472RAE	239,777.21	NA	NA	NA	NA (CD)	242,670.74	241,499.95	
CD	Intercredit Bank, N.A.	458657LP6	202,596.83	NA	NA	NA	NA (CD)	203,457.25	202,706.95	
CD	USF Federal Credit Union	90353EAJ2	239,640.33	NA	NA	NA	NA (CD)	240,175.36	239,652.49	
CD	---	---	6,950,186.19	NA	NA	NA	NA (CD)	6,988,321.50	6,966,802.42	

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 4. Deposits and Investments (Continued)

A-1+										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued	
CD	Zions Bancorporation, National	98970LA45	239,662.56	A-1+	P-1	NA	NA (CD)	240,241.02	240,030.78	
CD	Capital One Bank (USA), National	14042TBQ	240,000.00	A-1+	P-1	NA	NA (CD)	245,798.79	242,174.79	
CD	Goldman Sachs Bank USA	38149MEK	240,000.00	A-1+	P-1	NA	NA (CD)	244,324.54	242,078.14	
CD	HSBC Bank USA, National	44329MAH	240,000.00	A-1+	P-1	NA	NA (CD)	242,254.59	241,656.99	
CD	Citibank, N.A.	17294XXP	239,408.69	A-1+	P-1	NA	NA (CD)	241,620.67	240,201.36	
CD	Wells Fargo Bank, National	949763CQ7	223,988.88	A-1+	P-1	NA	NA (CD)	224,570.99	224,165.63	
CD	BMO HARRIS BANK NA	05581WY9	184,998.28	A-1+	P-1	NA	NA (CD)	186,492.29	186,407.32	
CD	JPMorgan Chase Bank, National	48128HJ82	239,997.77	A-1+	P-1	NA	NA (CD)	243,846.21	242,660.78	
CD	Capital One, N.A.	14042RMS	240,000.00	A-1+	P-1	NA	NA (CD)	243,409.64	240,361.64	
CD	BMW Bank of North America Inc.	05580ASJ4	239,358.42	A-1+	P-1	NA	NA (CD)	241,843.33	240,611.35	
CD	---	---	2,327,414.60	A-1+	P-1	NA	NA (CD)	2,354,402.07	2,340,348.78	
A-2										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued	
CD	Sallie Mae Bank	7954503Y9	239,681.61	A-2	P-2	NA	NA (CD)	242,720.52	241,386.93	
CD	State Bank of India, New York	856285RS2	239,442.10	A-2	P-2	NA	NA (CD)	241,705.38	239,913.88	
CD	New York Community Bank	649447TD1	240,000.00	A-2	P-2	NA	NA (CD)	241,789.38	241,167.78	
CD	CIT Bank, National Association	12556LAY	239,896.70	A-2	P-2	NA	NA (CD)	242,438.20	241,533.30	
CD	---	---	959,020.41	A-2	P-2	NA	NA (CD)	968,653.48	964,001.89	
Summary										
Security Type	Description	CUSIP	Ending Book Value	Rating	Moody's Rating	DBRS Rating	Rating (CD's NA)	Ending Market Value +	Book Value + Accrued	
---	---	---	41,523,686.25	A+	A2	AA	---	41,743,298.54	41,663,624.62	

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. 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 to 5-10% depending upon the total dollar amount held in the portfolio. At December 31, 2019, Washington County does not hold more than 10 percent of total investments in any single security concentration other than U. S. Government Treasuries and Agencies, and no more than 97% of the FDIC limit of a single issuer of a negotiable certificate of deposit.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, Washington County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Washington County does have a formal policy for custodial credit risk. All investments other than bank deposits or funds invested in the state treasurers fund are to be held by a third party with securities delivered on a delivery vs. purchase basis. As of December 31, 2019, Washington County safe kept all investments with custodian counterparty Wells Fargo Bank, NA and **all investments** which was/were held by the counterparty's trust department or agent are registered in Washington County's name.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 4. Deposits and Investments (Continued)

Component Units

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

	Carrying Amount	Quality Rating	Investment Maturity
Southwest Utah Public Health Department	\$ 5,696,363	Unrated	57.91 days
Ash Creek Special Service District	\$19,683,787	Unrated	57.91 days
Wash. County Solid Waste Special Svc. Dist. No. 1	\$ 7,755,317	Unrated	57.91 days

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

		Fair Value Measurements		
Investment Type	Total	Level 1	Level 2	Level 3
Agency	\$ 1,548,542	\$ 1,548,542	\$ -	\$ -
CD	1,508,070		1,508,070	
Corporate	4,056,624	-	4,056,624	-
Currency	98	98	-	-
Money Market Fund	46,890	46,890	-	-

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, 2019. These monies were distributed to the various County funds in January 2020 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 2019, the County's combined tax rate for assessing and collecting was .001233. 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, 2020.

Notes receivable that are shown on the Statement of Net Position include \$1,368,487 receivable from St. George City for payments due on the Convention Center and the Museum subleases. See Note 9 also.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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, 2019 are shown in the following table:

	Transfers out reported in:			Total
	General Fund	Nonmajor: Assessing and Collecting	Nonmajor: Recreation Fund	
Transfers in reported in:				
Travel Board Fund	\$ -	\$ -	\$ 200,000	\$ 200,000
Capital Projects Fund	3,700,000	795,198	-	4,495,198
Nonmajor Special Revenue Funds:				
Debt Service Fund	445,100	-	-	445,100
Municipal Service Fund	-	111,611	-	111,611
Children's Justice Center Fund	71,453	-	-	71,453
Library Fund	112,000	-	-	112,000
Council on Aging Fund	724,228	-	-	724,228
Grant & Endowment	175,000	-	-	175,000
Total Transfers	<u>\$ 5,227,781</u>	<u>\$ 906,809</u>	<u>\$ 200,000</u>	<u>\$ 6,334,590</u>

No interfund receivables and payables at December 31, 2019.

NOTE 7. Due to Taxing Districts

Due to taxing districts shown in the 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, 2019. These monies were distributed in January of 2020 and thereafter.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 8. Capital Assets

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

Governmental Activities:	Balance 12/31/2018	Additions	Deletions	Transfers	Balance 12/31/2019
Capital assets, not being depreciated:					
Land	5,780,916	\$ 1,002,432	\$ -	\$ -	\$ 6,783,348
Construction in progress	60,502	1,862,421	-	(1,699,387)	223,536
Total capital assets, not being depreciated:	5,841,418	2,864,853	-	(1,699,387)	7,006,884
Capital assets, being depreciated:					
Buildings and improvements	55,196,028	-	-	1,623,067	56,819,095
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	6,423,253	721,557	(1,284,322)	-	5,860,488
Equipment	10,113,358	1,460,134	(2,929,296)	76,320	8,720,516
Furniture and fixtures	987,418	-	(14,122)	-	973,296
Bridges, Towers, Trails, Infrastructure	5,119,948	272,927	-	-	5,392,875
Streets and sidewalks	26,672,195	-	-	-	26,672,195
Total capital assets, being depreciated:	126,554,306	2,454,618	(4,227,740)	1,699,387	126,480,571
Less accumulated depreciation for:					
Buildings and improvements	(23,452,994)	(1,681,223)	-	-	(25,134,217)
Convention Center	(6,999,090)	(317,118)	-	-	(7,316,208)
Regional Park	(2,637,000)	(220,980)	-	-	(2,857,980)
Museum	(1,286,739)	(58,458)	-	-	(1,345,197)
Autos and trucks	(4,541,917)	(643,485)	1,185,827	-	(3,999,575)
Equipment	(7,101,992)	(613,258)	1,571,718	-	(6,143,532)
Furniture and fixtures	(789,468)	(41,194)	14,122	-	(816,540)
Bridges, Towers, Trails, Infrastructure	(3,585,173)	(142,638)	-	-	(3,727,811)
Streets and sidewalks	(26,433,279)	(21,561)	-	-	(26,454,840)
Total accumulated depreciation	(76,827,652)	(3,739,915)	2,771,667	-	(77,795,900)
Total capital assets, being depreciated, net	49,726,654	(1,285,297)	(1,456,073)	1,699,387	48,684,671
Governmental activities capital assets, net	\$ 55,568,072	\$ 1,579,556	\$ (1,456,073)	\$ -	\$ 55,691,555

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

Governmental Activities:		
General government	\$ 1,141,860	HIP to balance
Public safety	932,528	
Public works	558,671	
Health and sanitation	207,670	
Culture, tourism, and recreation	893,394	
Judicial	5,792	
Total depreciation expense - governmental activities	<u>\$ 3,739,915</u>	

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 9. Long-Term Liabilities

The following is a summary of changes in long-term debt for the year ended December 31, 2019.

Governmental activities:	Balance 12/31/2018	Additions	Retirements	Balance 12/31/2019	Current Portion
General Obligation Bonds:					
Refunding G.O. bonds					
Series 2010 Refunding G.O. bonds	\$ 5,715,000	\$ -	\$ (1,075,000)	\$ 4,640,000	\$ 1,130,000
Series 2016 Refunding G.O. bonds	2,590,000	-	(295,000)	2,295,000	305,000
Net unamortized premiums	615,735		(127,272)	488,463	-
Revenue Obligation Bonds:					
Sales tax revenue refunding bonds, series 2016	5,765,000		(235,000)	5,530,000	245,000
Net unamortized premiums	713,638	-	(39,646)	673,992	-
MBA lease revenue bonds, series 2010	2,197,000	-	(128,000)	2,069,000	134,000
Total Bonds	17,596,373	-	(1,899,918)	15,696,455	1,814,000
Capital leases (Convention)	7,445,175	-	(1,585,000)	5,860,175	1,670,000
Capital leases (Museum)	106,000	-	(52,000)	54,000	54,000
Net pension liability	10,375,077	6,715,822	-	17,090,899	-
Accrued Compensated Absences	1,800,139	-	(42,694)	1,757,445	261,000
Total Governmental activity long-term liabilities	\$ 37,322,764	\$ 6,715,822	\$ (3,579,612)	\$ 40,458,974	\$ 3,799,000

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

Period Ending December 31	Principal	Interest	Total
2020	\$ 1,814,000	\$ 574,680	\$ 2,388,680
2021	1,880,000	498,800	2,378,800
2022	1,941,000	435,650	2,376,650
2023	1,283,000	350,580	1,633,580
2024	1,334,000	296,245	1,630,245
2025-2029	3,172,000	927,145	4,099,145
2030-2034	2,270,000	412,440	2,682,440
2035-2036	840,000	50,800	890,800
	\$ 14,534,000	\$ 3,546,340	\$ 18,080,340

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

The county has no unused line of credit as of December 31, 2019.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 9. Long-Term Liabilities (Continued)

Bonds payable at December 31, 2019, 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. \$ 4,640,000

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. 2,295,000

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. 5,530,000

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. 2,069,000

Net unamortized premiums 1,162,455

Total Bonds Payable \$ 15,696,455

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 9. Long-Term Liabilities (Continued)

Capital Leases (Agency):

Convention Center and Regional Park:

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

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

The 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
2020	429,992	1,439,539	1,869,531
2021	436,087	1,459,944	1,896,031
2022	572,628	1,917,059	2,489,687
Total remaining minimum lease payments	1,438,707	4,816,542	6,255,249
Less amount representing interest	90,740	304,334	395,074
Present value of net remaining minimum lease payments	<u>\$ 1,347,967</u>	<u>\$ 4,512,208</u>	<u>\$ 5,860,175</u>

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 9. Long-Term Liabilities (Continued)

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 has been continued, and may be continued, solely at the option of the County, beyond the first “renewal term” and for 19 consecutive additional renewal terms thereafter each of one year in duration (except that the final renewal term shall commence January 1, 2020 and end on December 31, 2020). The County pays base rentals which correspond with the debt service on the Agency’s \$2,968,000 Series 2000A&B and \$800,000 Series 2000C Lease Revenue Bonds. However, during 2004, the Agency received a prepayment on the lease from the Rosenbruch Foundation which was used to pay off the Series 2000A&B Bonds in full. Thus, the County’s remaining lease payments will correspond to the remaining balance of the Series 2000C Bond.

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 will receive from the City sublease payments totaling \$2,516,582 over the 20 year period with annual payments ranging from \$55,140 to \$56,970. However, due to the Series 2000A&B Bond payoff mentioned above, the payments remaining on the City sub-lease will be limited to the portion applicable to the Series 2000C Bond.

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. 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
2020	\$ 21,238	\$ 34,652	\$ 55,890
Total remaining minimum lease payments	21,238	34,652	55,890
Present value of net remaining minimum lease payments	\$ 20,520	\$ 33,480	\$ 54,000

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 9. Long-Term Liabilities (Continued)

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

NOTE 10. Pension Plans

General Information about the Pension Plan

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

Defined Benefit Pension Plan

- 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.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 10. Pension Plans (Continued)

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

Summary of Benefits by System

System	Final average salary	Years of service required and/or age eligible for benefit	Benefit percent per year of service	COLA**
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% to 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 all years	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, 2019 are as follows:

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 10. Pension Plans (Continued)

Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 – Local Governmental Division Tier 2	N/A	15.66%	1.03%
Noncontributory System			
15 – Local Governmental Division Tier 1	N/A	18.47%	N/A
Public Safety System			
Contributory			
122 – Tier 2 DB Hybrid Public Safety	N/A	23.13%	0.70%
Noncontributory			
43 – Other Division A with 2.5% COLA	N/A	34.04%	N/A
Tier 2 DC Only			
211 – Local Government	N/A	6.69%	10.00%
222 – Public Safety	N/A	11.83%	12.00%

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

For the fiscal year ended December 31, 2019, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 1,573,399	N/A
Public Safety System	1,883,329	-
Tier 2 Public Employees System	512,015	-
Tier 2 Public Safety and Firefighter	468,400	-
Tier 2 DC Only System	76,759	N/A
Tier 2 DC Public Safety and Firefighter System	7,586	N/A
Total Contributions	\$ 4,521,489	\$ -

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, 2019

NOTE 10. Pension Plans (Continued)

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

At December 31, 2019, the County reported a net pension asset of \$0 and a net pension liability of \$17,090,899.

	Proportionate Share		Change (Decrease)	(Measurement Date): December 31, 2018	
	December 31, 2017	December 31, 2018		Net Pension Asset	Net Pension Liability
Noncontributory System	1.0436110%	1.0126182%	(0.0309928)%	\$ -	\$ 7,456,641
Public Safety System	3.6842591%	3.6907337%	(0.0064746)%	-	9,949,726
Tier 2 Public Employees System	0.2649571%	0.2495727%	(0.0153844)%	-	106,887
Tier 2 Public Safety and Firefighter	1.2213792%	1.3029052%	0.0815260%	-	32,645
				<u>\$ -</u>	<u>\$ 17,090,899</u>

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

For the year ended December 31, 2019, the County recognized pension expense of \$5,245,615.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 111,653	\$ 613,065
Changes in assumptions	2,148,134	3,118
Net difference between projected and actual earnings on pension plan investments	3,247,924	-
Changes in proportion and differences between contributions and proportional share of contributions	62,998	456,736
Contributions subsequent to the measurement date	4,521,489	-
	<u>\$ 10,092,198</u>	<u>\$ 1,072,919</u>

\$4,521,489 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, 2018.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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:

Year Ended December 31	Deferred Outflows (Inflows) of Resources
2019	\$ 2,028,220
2020	483,713
2021	378,552
2022	1,542,385
2023	6,588
Thereafter	58,333

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

For the fiscal year ended December 31, 2019, we recognized pension expense of \$1,950,517.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 95,903	\$ 139,074
Changes in assumptions	998,902	-
Net difference between projected and actual earnings on pension plan investments	1,551,643	-
Changes in proportion and differences between contributions and proportional share of contributions	-	244,269
Contributions subsequent to the measurement date	4,219,847	-
	<u>\$ 4,219,847</u>	<u>\$ 383,343</u>

\$1,573,399 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2018.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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:

Year Ended December 31	Deferred Outflows (Inflows) of Resources
2019	\$ 1,001,553
2020	357,530
2021	168,851
2022	735,171
2023	-
Thereafter	-

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

For the year ended December 31, 2019, we recognized pension expense of \$2,828,997.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 451,857
Changes in assumptions	1,091,383	-
Net difference between projected and actual earnings on pension plan investments	1,638,465	-
Changes in proportion and differences between contributions and proportional share of contributions	17,584	209,976
Contributions subsequent to the measurement date	1,883,329	-
	<u>\$ 4,630,762</u>	<u>\$ 661,833</u>

\$1,833,329 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2018.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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:

Year Ended December 31	Deferred Outflows (Inflows) of Resources
2019	\$ 1,005,502
2020	110,093
2021	192,251
2022	777,752
2023	-
Thereafter	-

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

For the year ended December 31, 2019, we recognized pension expense of \$276,211.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 750	\$ 22,091
Changes in assumptions	26,790	1,920
Net difference between projected and actual earnings on pension plan investments	34,807	-
Changes in proportion and differences between contributions and proportional share of contributions	32,274	-
Contributions subsequent to the measurement date	588,774	-
	<u>\$ 683,395</u>	<u>\$ 24,011</u>

\$588,774 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2018.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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:

Year Ended December 31	Deferred Outflows (Inflows) of Resources
2019	\$ 12,054
2020	8,767
2021	9,607
2022	16,979
2023	3,150
Thereafter	20,054

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

For the year ended December 31, 2019, we recognized pension expense of \$189,890.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,000	\$ 43
Changes in assumptions	31,059	1,198
Net difference between projected and actual earnings on pension plan investments	23,009	-
Changes in proportion and differences between contributions and proportional share of contributions	13,141	2,491
Contributions subsequent to the measurement date	475,986	-
	<u>\$ 558,195</u>	<u>\$ 3,732</u>

\$475,986 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2018.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

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:

Year Ended December 31	Deferred Outflows (Inflows) of Resources
2019	\$ 9,111
2020	7,323
2021	7,843
2022	12,483
2023	3,438
Thereafter	38,279

Actuarial assumptions

The total pension liability in the December 31, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 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

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

The actual assumptions used in the January 1, 2018, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2016.

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

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 10. Pension Plans (Continued)

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

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

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

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

System	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	\$ 15,282,088	\$ 7,456,641	\$ 940,110
Public Safety System	18,611,339	9,494,726	2,094,041
Tier 2 Public Employees System	428,208	106,887	(141,093)
Tier 2 Public Safety and Firefighter	246,229	32,645	(130,800)
Total	\$ 34,567,864	\$ 17,090,899	\$ 2,762,258

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 10. Pension Plans (Continued)

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

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

	2019	2018	2017
<i>401(k) Plan</i>			
Employer Contributions	\$ 209,306	\$ 188,602	\$ 169,703
Employee Contributions	444,769	321,152	290,731
<i>457 Plan</i>			
Employer Contributions	-	-	-
Employee Contributions	83,053	69,847	68,128
<i>Roth IRA Plan</i>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	116,056	103,727	84,390
<i>Traditional IRA</i>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	6,927	2,073	1,300

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.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 11. Risk Management

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

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

	12/31/19
Unpaid claims beginning of year	\$ -
Incurred claims	5,368,753
Claim payments	<u>(5,368,753)</u>
Unpaid claims, end of year	<u>\$ -</u>

NOTE 12. Commitments and Contracts

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.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 13. Contingencies

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.

NOTE 14. Component Unit Disclosures

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

NOTE 15. Conduit Debt Obligations

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.

WASHINGTON COUNTY
Notes to the Financial Statements
December 31, 2019

NOTE 15. Conduit Debt Obligations (Continued)

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, 2019, the principal amount outstanding on the bonds was \$128,000, \$400,000, \$490,000, \$916,000, \$7,960,000, \$1,601,000 and \$192,000 respectively.

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
Noncontributory System					
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%
Public Safety System					
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%
Tier 2 Public Employees System					
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%
Tier 2 Public Safety and Firefighter System					
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%

* 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
Noncontributory System					
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%
Contributory System					
2018	\$ 254	\$ 254	\$ -	\$ 1,632	15.56%
2019	-	-	-	-	
Public Safety System					
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%
Tier 2 Public Employees System**					
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%
Tier 2 Public Safety and Firefighter System**					
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%
Tier 2 Public Employees DC Only System**					
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%
Tier 2 Public Safety and Firefighter DC Only System**					
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%

*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, 2019

Changes in Assumptions:

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

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REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

FOR THE FOLLOWING FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **RAP Tax Fund** is used to account for recreation, arts, and parks taxes collected that are legally restricted to expenditure for cultural and recreational facilities and cultural organizations.
- The **Travel Board fund** is used to account for transient room tax revenues used to promote travel within the County and assist the Washington County/St. George Interlocal Agency.

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WASHINGTON COUNTY
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	Favorable (Unfavorable)
REVENUES:				
Taxes:				
Current Property Taxes	\$ 9,571,802	\$ 10,223,952	\$ 10,275,249	\$ 51,297
Fee in lieu Taxes	1,175,000	1,300,000	1,287,842	(12,158)
Prior Years Delinquent Taxes	505,000	505,000	560,191	55,191
County Sales & Use Taxes	8,800,000	9,200,000	9,701,502	501,502
RDA Taxes	170,000	200,000	189,454	(10,546)
Penalties & Interest	460,000	460,000	520,594	60,594
Total Taxes	20,681,802	21,888,952	22,534,832	645,880
Licenses, Permits:				
Marriage Licenses	35,000	35,000	35,570	570
Intergovernmental:				
Prison Reimbursement	3,751,750	3,751,750	4,227,519	475,769
Miscellaneous Reimbursements	25,000	25,000	170,406	145,406
Bailiff/Security Reimbursement	631,497	631,497	665,881	34,384
Total Intergovernmental	4,408,247	4,408,247	5,063,806	655,559
Charges for Services:				
Clerk's Fees	150,000	150,000	163,978	13,978
Data Processing Fees	79,000	319,000	322,835	3,835
Jail Commissary, Phone and Medical	445,000	445,000	415,668	(29,332)
Recorder's Fees	885,000	1,635,000	1,713,793	78,793
State Medical Reimbursements	20,000	20,000	5,482	(14,518)
Prisoner Industry and Other	378,000	378,000	440,193	62,193
Total Charges for Services	1,957,000	2,947,000	3,061,949	114,949
Fines and Forfeitures:				
Court and Precinct Fines	1,025,500	1,025,500	1,072,711	47,211
Total Fines and Forfeitures	1,025,500	1,025,500	1,072,711	47,211
Other Revenues:				
Interest Revenue	-	-	258,517	258,517
Rent-Property	925,800	925,800	931,765	5,965
Vending Revenue	-	-	176	176
Xerox Revenue	30,000	30,000	33,099	3,099
Other	88,000	88,000	212,943	124,943
Total Other Revenues	1,043,800	1,043,800	1,436,500	392,700
TOTAL REVENUES	29,151,349	31,348,499	33,205,368	1,856,869

(continued)

WASHINGTON COUNTY
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Continued)
For the Year Ended December 31, 2019

EXPENDITURES:	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Favorable (Unfavorable)
GENERAL GOVERNMENT				
Commission:				
Salaries	326,936	326,935	339,429	(12,494)
Employee Benefits	177,100	177,100	170,209	6,891
Services, Supplies and Other	78,260	78,260	54,834	23,426
Capital Outlay	12,500	12,500	3,946	8,554
	594,796	594,795	568,418	26,377
Human Resource:				
Salaries	160,005	160,005	164,282	(4,277)
Employee Benefits	60,700	60,700	59,756	944
Services, Supplies and Other	75,750	75,750	48,511	27,239
Capital Outlay	5,000	5,000	361	4,639
	301,455	301,455	272,910	28,545
Info Tech Services:				
Salaries	13,980	13,980	(7,913)	21,893
Employee Benefits	22,638	22,638	10,006	12,632
Services, Supplies and Other	178,333	178,333	231,957	(53,624)
Capital Outlay	55,000	55,000	28,369	26,631
	269,951	269,951	262,419	7,532
Clerk/Auditor:				
Salaries	319,785	319,785	340,465	(20,680)
Employee Benefits	154,565	154,565	138,269	16,296
Services, Supplies and Other	64,700	64,700	48,445	16,255
Capital Outlay	11,500	11,500	7,897	3,603
	550,550	550,550	535,076	15,474
Recorder:				
Salaries	35,701	35,701	54,918	(19,217)
Employee Benefits	27,929	27,929	24,365	3,564
Services, Supplies and Other	48,000	48,000	29,460	18,540
Capital Outlay	6,000	6,000	2,542	3,458
	117,630	117,630	111,285	6,345
Attorney:				
Salaries	1,853,471	1,853,471	1,814,143	39,328
Employee Benefits	890,100	890,100	845,646	44,454
Services, Supplies and Other	169,780	169,780	147,889	21,891
Capital Outlay	17,000	17,000	16,331	669
	2,930,351	2,930,351	2,824,009	106,342
Non-Departmental:				
Services, Supplies and Other	45,000	50,000	46,250	3,750
Insurance - Buildings and Vehicles	445,675	445,675	446,664	(989)
	490,675	495,675	492,914	2,761
Elections:				
Services, Supplies and Other	241,000	481,000	466,086	14,914
Capital Outlay	20,000	20,000	31,309	(11,309)
	261,000	501,000	497,395	3,605
Total General Government	5,516,408	5,761,407	5,564,426	190,636
				(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, 2019

EXPENDITURES (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
JUDICIAL				
Justice of the Peace:				
Salaries	693,200	693,200	688,798	4,402
Employee Benefits	310,900	310,900	284,943	25,957
Services and Supplies	49,000	49,000	47,687	1,313
Capital Outlay	18,000	18,000	9,019	8,981
	<u>1,071,100</u>	<u>1,071,100</u>	<u>1,030,447</u>	<u>40,653</u>
Public Defender:				
Services, Supplies and Other	1,009,884	1,049,884	1,039,545	10,339
	<u>1,009,884</u>	<u>1,049,884</u>	<u>1,039,545</u>	<u>10,339</u>
Total Judicial	<u>2,080,984</u>	<u>2,120,984</u>	<u>2,069,992</u>	<u>50,992</u>
PUBLIC SAFETY				
Public Safety/County Jail:				
Salaries	9,914,800	9,914,800	9,960,944	(46,144)
Employee Benefits	5,539,400	5,539,400	5,239,579	299,821
Services, Supplies and Other	1,477,390	1,477,390	1,393,383	84,007
Capital Outlay	437,520	437,520	572,272	(134,752)
	<u>17,369,110</u>	<u>17,369,110</u>	<u>17,166,178</u>	<u>202,932</u>
Total Public Safety	<u>17,369,110</u>	<u>17,369,110</u>	<u>17,166,178</u>	<u>202,932</u>
PUBLIC WORKS				
Maintenance:				
Motor Pool	66,000	66,000	54,103	11,897
County Buildings Maintenance	582,164	582,164	613,764	(31,600)
	<u>648,164</u>	<u>648,164</u>	<u>667,867</u>	<u>(19,703)</u>
Total Public Works	<u>648,164</u>	<u>648,164</u>	<u>667,867</u>	<u>(19,703)</u>
PUBLIC HEALTH				
Health Services:				
Services, Supplies and Other	1,630,000	1,665,000	1,661,760	3,240
	<u>1,630,000</u>	<u>1,665,000</u>	<u>1,661,760</u>	<u>3,240</u>
Total Public Health	<u>1,630,000</u>	<u>1,665,000</u>	<u>1,661,760</u>	<u>3,240</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, 2019

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
EXPENDITURES (Continued):				
CULTURE, TOURISM AND RECREATION				
Services, Supplies and Other	295,902	301,000	290,228	10,772
MATCHING FUNDS & CONTRIBUTIONS				
Contributions	83,000	83,000	75,210	7,790
TOTAL EXPENDITURES	<u>27,623,568</u>	<u>27,948,665</u>	<u>27,495,661</u>	<u>446,659</u>
Excess of Revenues Over Expenditures	<u>1,527,781</u>	<u>3,399,834</u>	<u>5,709,707</u>	<u>2,303,528</u>
Other Financing Sources (Uses):				
Transfer to Special Revenue Funds	<u>(1,527,781)</u>	<u>(5,527,781)</u>	<u>(5,227,781)</u>	<u>300,000</u>
Total Other Financing Sources (Uses):	<u>(1,527,781)</u>	<u>(5,527,781)</u>	<u>(5,227,781)</u>	<u>300,000</u>
Net Change in Fund Balance	-	(2,127,947)	481,926	2,603,528
Fund Balance, Beginning of Year	<u>9,695,684</u>	<u>9,695,684</u>	<u>9,695,684</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 9,695,684</u>	<u>\$ 7,567,737</u>	<u>\$ 10,177,610</u>	<u>\$ 2,603,528</u>

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, 2019

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Tax Revenues:				
RAP Taxes	\$ 3,145,000	\$ 3,720,000	\$ 3,638,128	\$ (81,872)
Total Taxes	3,145,000	3,720,000	3,638,128	(81,872)
Other Revenues:				
Interest Earnings	-	-	17,235	17,235
Total Other	-	-	17,235	17,235
Total Revenues	3,145,000	3,720,000	3,655,363	(64,637)
EXPENDITURES:				
Culture, Tourism, and Recreation:				
County expenditures	585,000	660,000	606,737	53,263
Distribution to entities	2,560,000	3,060,000	2,974,142	85,858
Total Expenditures	3,145,000	3,720,000	3,580,879	139,121
Net Change in Fund Balance	-	-	74,484	74,484
Fund Balance, Beginning of Year	811,525	811,525	811,525	-
Fund Balance, End of Year	\$ 811,525	\$ 811,525	\$ 886,009	\$ 74,484

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, 2019

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Tax Revenues:				
Transient Room Taxes	\$ 8,500,000	\$ 8,500,000	\$ 8,897,209	\$ 397,209
Other Revenues:				
Interest Earnings	-	-	301,518	301,518
Other	384,000	384,000	391,218	7,218
Total Revenues	8,884,000	8,884,000	9,589,945	705,945
EXPENDITURES:				
Culture, Tourism, and Recreation:				
Convention Center Operations	1,187,450	1,951,097	479,728	1,471,369
Travel Board:				
Salaries	565,400	565,400	581,117	(15,717)
Employee Benefits	265,600	265,600	267,589	(1,989)
Services, Supplies and Other	7,671,150	8,377,503	6,558,664	1,818,839
Capital Outlay	15,000	15,000	25,066	(10,066)
Debt Service				
Principal	-	-	1,252,690	(1,252,690)
Interest	-	-	214,405	(214,405)
Total Expenditures	9,704,600	11,174,600	9,379,259	1,795,341
Excess of Revenues				
Over (Under) Expenditures	(820,600)	(2,290,600)	210,686	2,501,286
Other Financing Sources (Uses):				
Transfers:				
From Recreation Special Revenue Fund	200,000	200,000	200,000	-
To Recreation Special Revenue Fund	(1,779,400)	(79,400)	-	79,400
Total Other Financing Sources (Uses):	(1,579,400)	120,600	200,000	79,400
Net Change in Fund Balance	(2,400,000)	(2,170,000)	410,686	2,580,686
Fund Balance, Beginning of Year	12,101,325	12,101,325	12,101,325	-
Fund Balance, End of Year	\$ 9,701,325	\$ 9,931,325	\$ 12,512,011	\$ 2,580,686

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, 2019

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Other Revenues:				
Interest Earnings	\$ -	\$ -	\$ 386,354	\$ 386,354
Total Revenues	-	-	386,354	386,354
EXPENDITURES:				
Capital Outlay:				
Buildings	-	50,000	-	50,000
Other	1,000,000	5,950,000	1,648,546	4,301,454
Total Expenditures	1,000,000	6,000,000	1,648,546	4,351,454
Excess of Revenues Over (Under) Expenditures	(1,000,000)	(6,000,000)	(1,262,192)	4,737,808
Other Financing Sources (Uses):				
Transfer from General Fund	500,000	4,500,000	3,700,000	(800,000)
Transfer from other funds	-	-	795,198	795,198
Total Other Financing Sources (Uses)	500,000	4,500,000	4,495,198	(4,802)
Net Change in Fund Balance	(500,000)	(1,500,000)	3,233,006	4,733,006
Fund Balance, Beginning of Year	14,635,715	14,635,715	14,635,715	-
Fund Balance, End of Year	\$ 14,135,715	\$ 13,135,715	\$ 17,868,721	\$ 4,733,006

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 **Grants fund** is used to account for miscellaneous grants such as CDBG, VOCA, SCAAP, LLEBG and Drug Court.
- 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, 2019

		Special Revenue Funds			
	Debt Service	Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
ASSETS					
Cash and investments	\$ -	\$ 3,594,400	\$ 5,906,379	\$ 7,495,861	\$ 1,197,078
Property taxes receivable	310,947	-	-	1,638,944	-
Due from other governments	-	918,399	239,351	-	590,494
Other receivables	-	2,075	1,557	-	-
Prepaid assets	-	-	-	-	-
Restricted cash	3,711,398	-	-	-	-
Total assets	<u>4,022,345</u>	<u>4,514,874</u>	<u>6,147,287</u>	<u>9,134,805</u>	<u>1,787,572</u>
LIABILITIES					
Accounts payable	-	151,074	113,682	85,451	53,745
Accrued liabilities	-	22,665	31,508	71,133	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>-</u>	<u>173,739</u>	<u>145,190</u>	<u>156,584</u>	<u>53,745</u>
FUND BALANCES					
Nonspendable: Prepaid assets	-	-	-	-	-
Restricted for:					
Class "B" roads	-	4,341,135	-	-	-
Debt service fund	227,000	-	-	-	-
Public works	-	-	-	-	1,733,827
Health and sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, tourism, and recreation	-	-	-	-	-
Other purposes	-	-	-	8,978,221	-
Assigned	3,795,345	-	6,002,097	-	-
Total fund balances	<u>4,022,345</u>	<u>4,341,135</u>	<u>6,002,097</u>	<u>8,978,221</u>	<u>1,733,827</u>
Total liabilities, deferred inflows of resources, & fund balances	<u>\$ 4,022,345</u>	<u>\$ 4,514,874</u>	<u>\$ 6,147,287</u>	<u>\$ 9,134,805</u>	<u>\$ 1,787,572</u>

							Total
Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Grants Fund	Corridor Preservation	Nonmajor Gvtl. Funds
\$ 71,793	\$ 2,013,229	\$ 7,981,538	\$ 961,741	\$ 8,454,064	\$ -	\$ 5,053,363	42,729,446
-	838,378	-	-	-	-	-	2,788,269
69,518	-	474,606	119,444	702,808	464,797	143,916	3,723,333
13,341	-	-	-	4,278	41,458	-	62,709
-	50,000	-	-	-	-	-	50,000
-	25,000	-	-	-	-	-	3,736,398
<u>154,652</u>	<u>2,926,607</u>	<u>8,456,144</u>	<u>1,081,185</u>	<u>9,161,150</u>	<u>506,255</u>	<u>5,197,279</u>	<u>53,090,155</u>
5,589	22,693	150,117	33,578	186,212	79,804	2,500	884,445
6,311	61,956	8,645	18,551	9,412	23,083	-	253,264
-	-	-	-	-	35,750	-	35,750
-	10,000	-	-	-	32,993	-	42,993
<u>11,900</u>	<u>94,649</u>	<u>158,762</u>	<u>52,129</u>	<u>195,624</u>	<u>171,630</u>	<u>2,500</u>	<u>1,216,452</u>
-	50,000	-	-	-	-	-	50,000
-	-	-	-	-	-	-	4,341,135
-	-	-	-	-	-	-	227,000
-	-	-	-	-	-	5,194,779	6,928,606
-	-	-	1,029,056	-	-	-	1,029,056
-	-	8,297,382	-	-	-	-	8,297,382
-	-	-	-	8,965,526	-	-	8,965,526
142,752	-	-	-	-	117,319	-	9,238,292
-	2,781,958	-	-	-	217,306	-	12,796,706
<u>142,752</u>	<u>2,831,958</u>	<u>8,297,382</u>	<u>1,029,056</u>	<u>8,965,526</u>	<u>334,625</u>	<u>5,194,779</u>	<u>51,873,703</u>
<u>\$ 154,652</u>	<u>\$ 2,926,607</u>	<u>\$ 8,456,144</u>	<u>\$ 1,081,185</u>	<u>\$ 9,161,150</u>	<u>\$ 506,255</u>	<u>\$ 5,197,279</u>	<u>\$ 53,090,155</u>

WASHINGTON COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2019

	Debt Service	Special Revenue Funds			
		Class "B" Roads	Municipal Services	Assessing and Collecting	Flood Damage
REVENUES:					
Taxes	\$ 1,606,490	\$ 535,000	\$ 1,276,212	\$ 7,555,121	\$ -
Licenses, permits and fees	-	-	199,740	-	-
Intergovernmental	244,379	3,277,283	2,930,496	-	590,494
Charges for services	-	15,302	219,908	66,150	-
Fines and forfeitures	-	-	-	-	-
Interest	455	80,640	147,283	159,293	36,450
Sub-lease revenue	-	-	-	-	-
Miscellaneous	-	6,499	138,175	2,000	-
Total	1,851,324	3,914,724	4,911,814	7,782,564	626,944
EXPENDITURES:					
General Government	97,727	-	476,317	6,380,672	-
Public Safety	-	-	2,778,105	-	-
Public Works	-	2,531,405	934,957	-	590,494
Health and Sanitation	-	-	-	-	-
Conservation	-	-	-	-	-
Culture, Tourism, and Recreation	-	-	-	-	-
Debt Service:					
Principal	1,827,358	-	-	-	-
Interest	671,831	-	-	-	-
Total	2,596,916	2,531,405	4,189,379	6,380,672	590,494
Excess of revenues over (under) expenditures	(745,592)	1,383,319	722,435	1,401,892	36,450
Other financing sources (uses):					
Transfers in	445,100	-	111,611	-	-
Transfers out	-	-	-	(906,809)	-
Total other financing sources (uses)	445,100	-	111,611	(906,809)	-
Net change in fund balances	(300,492)	1,383,319	834,046	495,083	36,450
Fund Balances - Beginning	4,322,837	2,957,816	5,168,051	8,483,138	1,697,377
Fund Balances - Ending	\$ 4,022,345	\$ 4,341,135	\$ 6,002,097	\$ 8,978,221	\$ 1,733,827

Children's Justice Center	Library	Habitat Conservation	Council on Aging	Recreation Fund	Grants Fund	Corridor Preservation	Total Non-major Gvtl. Funcs
\$ -	\$ 4,105,284	\$ -	\$ -	\$ 4,176,656	\$ -	\$ -	\$ 19,254,763
-	-	-	-	-	-	-	199,740
344,844	77,527	1,726,583	828,302	20,037	1,715,656	1,927,788	13,683,389
-	-	-	-	540,294	-	-	841,654
-	82,693	-	-	-	-	-	82,693
1,775	31,266	215,629	23,555	194,528	-	159,962	1,050,836
-	-	-	-	436,846	-	-	436,846
5,100	87,274	5,283	64,988	20,467	-	-	329,786
351,719	4,384,044	1,947,495	916,845	5,388,828	1,715,656	2,087,750	35,879,707
-	-	-	-	-	-	-	6,954,716
399,791	-	-	-	-	1,964,924	-	5,142,820
-	-	-	-	-	-	4,614,796	8,671,652
-	-	-	1,445,300	-	-	-	1,445,300
-	-	2,072,680	-	-	-	-	2,072,680
-	4,230,218	-	-	2,913,932	-	-	7,144,150
-	-	-	-	384,310	-	-	2,211,668
-	-	-	-	52,536	-	-	724,367
399,791	4,230,218	2,072,680	1,445,300	3,350,778	1,964,924	4,614,796	34,367,353
(48,072)	153,826	(125,185)	(528,455)	2,038,050	(249,268)	(2,527,046)	1,512,354
71,453	112,000	-	724,228	-	175,000	-	1,639,392
-	-	-	-	(200,000)	-	-	(1,106,809)
71,453	112,000	-	724,228	(200,000)	175,000	-	532,583
23,381	265,826	(125,185)	195,773	1,838,050	(74,268)	(2,527,046)	2,044,937
119,371	2,566,132	8,422,567	833,283	7,127,476	408,893	7,721,825	49,828,766
\$ 142,752	\$ 2,831,958	\$ 8,297,382	\$ 1,029,056	\$ 8,965,526	\$ 334,625	\$ 5,194,779	\$ 51,873,703

WASHINGTON COUNTY
Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Tax Revenues	\$ 1,956,029	\$ 1,588,229	\$ 1,606,490	\$ 18,261
Intergovernmental Revenues	894,505	907,505	244,379	(663,126)
Interest Income	-	-	455	455
Total Revenues	<u>2,850,534</u>	<u>2,495,734</u>	<u>1,851,324</u>	<u>(644,410)</u>
EXPENDITURES:				
Bank and Other Fees	247,400	119,400	97,727	21,673
Debt Service:				
Principal, Public Safety Bond	53,000	66,000	63,358	2,642
Principal, Library Bonds	1,370,000	1,370,000	1,370,000	-
Principal, Special Assessment Bonds	15,000	15,000	15,000	-
Principal, MBA Lease Revenue Bonds	82,754	144,000	144,000	-
Principal, Sales Tax Revenue Bonds	515,000	515,000	235,000	280,000
Interest, Public Safety Bond	45,990	45,990	45,787	203
Interest, Library Bond	740,925	740,925	336,479	404,446
Interest, Special Assessment Bonds	10,375	10,375	10,375	-
Interest, MBA Lease Revenue Bonds	7,590	74,344	72,498	1,846
Interest, Sales Tax Revenue Bond	207,600	207,600	206,692	908
Total Expenditures	<u>3,295,634</u>	<u>3,308,634</u>	<u>2,596,916</u>	<u>711,718</u>
Excess of Revenues				
Over (Under) Expenditures	<u>(445,100)</u>	<u>(812,900)</u>	<u>(745,592)</u>	<u>67,308</u>
Other Financing Sources (Uses):				
Operating Transfers:				
From General Fund	445,100	445,100	445,100	-
Total Other Financing Sources (Uses):	<u>445,100</u>	<u>445,100</u>	<u>445,100</u>	<u>-</u>
Net Change in Fund Balance	-	(367,800)	(300,492)	67,308
Fund Balance, Beginning of Year	<u>4,322,837</u>	<u>4,322,837</u>	<u>4,322,837</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 4,322,837</u>	<u>\$ 3,955,037</u>	<u>\$ 4,022,345</u>	<u>\$ 67,308</u>

WASHINGTON COUNTY
Class "B" Roads Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Taxes:				
Fee in lieu Taxes	\$ 500,000	\$ 500,000	\$ 535,000	\$ 35,000
Intergovernmental Revenues:				
Class "B" Roads	1,925,000	2,035,000	2,220,337	185,337
Forest Reserve	-	-	252,427	252,427
FHWA Reimbursement	-	-	804,519	804,519
Total Intergovernmental Revenues	1,925,000	2,035,000	3,277,283	1,242,283
Charges for Services:				
Fuel Revenue - Other Departments	15,000	15,000	15,302	302
Other Revenues:				
Interest Revenue	25,000	25,000	80,640	55,640
Other	2,500	2,500	6,499	3,999
Total Other Revenues	27,500	27,500	87,139	59,639
Total Revenues	2,467,500	2,577,500	3,914,724	1,337,224
EXPENDITURES:				
Public Works:				
Salaries	593,300	666,100	677,528	(11,428)
Employee Benefits	290,300	327,500	323,181	4,319
Services, Supplies and Other	803,900	803,900	632,228	171,672
Capital Outlay	960,000	960,000	898,468	61,532
Total Public Works	2,647,500	2,757,500	2,531,405	226,095
Excess of Revenues				
Over (Under) Expenditures	(180,000)	(180,000)	1,383,319	1,563,319
Fund Balance, Beginning of Year	2,957,816	2,957,816	2,957,816	-
Fund Balance, End of Year	\$ 2,777,816	\$ 2,777,816	\$ 4,341,135	\$ 1,563,319

WASHINGTON COUNTY
Municipal Services Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES:				
Sales Tax Revenue	\$ 1,277,000	\$ 1,277,000	\$ 1,276,212	\$ (788)
Business Licenses and Building Permits	175,000	175,000	199,740	24,740
Intergovernmental Revenue:				
Federal Payments in Lieu of Taxes	2,450,000	2,450,000	2,692,323	242,323
State Mineral Lease	-	-	80,868	80,868
Sheriff Protection	135,000	135,000	135,528	528
Federal Public Safety Grant & GIS	-	-	21,777	21,777
Total Intergovernmental	<u>2,585,000</u>	<u>2,585,000</u>	<u>2,930,496</u>	<u>345,496</u>
Charges for Services	261,668	261,473	219,908	(41,565)
Other Revenue:				
Interest Earnings	50,000	50,000	147,283	97,283
Liquor Allocation	105,000	105,000	110,515	5,515
Miscellaneous	5,500	5,500	27,660	22,160
Total Other	<u>160,500</u>	<u>160,500</u>	<u>285,458</u>	<u>124,958</u>
Total Revenues	<u>4,459,168</u>	<u>4,458,973</u>	<u>4,911,814</u>	<u>452,841</u>
EXPENDITURES:				
General Government:				
Planning & Zonning	281,300	280,900	188,556	92,344
GIS	259,200	258,800	223,221	35,579
Miscellaneous Contingent	74,017	76,422	64,540	11,882
Total General Government	<u>614,517</u>	<u>616,122</u>	<u>476,317</u>	<u>139,805</u>
Public Safety:				
Sheriff and Dispatch	2,150,000	2,150,000	2,150,000	-
Fire Control	187,881	187,781	139,974	47,807
Building Inspector	278,950	278,550	274,919	3,631
Miscellaneous Contingent	218,000	218,000	213,212	4,788
Total Public Safety	<u>2,834,831</u>	<u>2,834,331</u>	<u>2,778,105</u>	<u>56,226</u>
Public Works:				
Maintenance shop	338,720	288,420	267,670	20,750
Weed control	173,100	222,900	210,262	12,638
Public works - other	858,863	857,863	457,025	400,838
Total Public Works	<u>1,370,683</u>	<u>1,369,183</u>	<u>934,957</u>	<u>434,226</u>
Total Expenditures	<u>4,820,031</u>	<u>4,819,636</u>	<u>4,189,379</u>	<u>630,257</u>
Excess of Revenues				
Over (Under) Expenditures	(360,863)	(360,663)	722,435	1,083,098
Other Financing Sources (Uses):				
Transfers:				
From Assessing & Collecting Fund	209,000	208,800	111,611	(97,189)
Net Change in Fund Balance	<u>(151,863)</u>	<u>(151,863)</u>	<u>834,046</u>	<u>985,909</u>
Fund Balance, Beginning of Year	<u>5,168,051</u>	<u>5,168,051</u>	<u>5,168,051</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 5,016,188</u>	<u>\$ 5,016,188</u>	<u>\$ 6,002,097</u>	<u>\$ 985,909</u>

WASHINGTON COUNTY
Assessing and Collecting Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Assessing & Collecting Tax	\$ 7,221,043	\$ 7,405,450	\$ 7,492,556	\$ 87,106
Penalties & Interest	18,000	18,000	62,565	44,565
Total Taxes	<u>7,239,043</u>	<u>7,423,450</u>	<u>7,555,121</u>	<u>131,671</u>
Recorder's Fees	35,000	35,000	66,150	31,150
Interest Income	-	-	159,293	159,293
Other	-	-	2,000	2,000
Total Revenues	<u>7,274,043</u>	<u>7,458,450</u>	<u>7,782,564</u>	<u>324,114</u>
EXPENDITURES:				
Commission	104,964	104,964	100,310	4,654
Human Resources	33,495	33,495	30,324	3,171
Info Tech Services	989,850	989,850	967,259	22,591
Clerk Auditor	296,450	296,450	288,119	8,331
Treasurer:				
Salaries	305,400	305,400	310,629	(5,229)
Employee Benefits	144,700	144,700	142,918	1,782
Services, Supplies and Other	71,750	71,750	60,366	11,384
Capital Outlay	7,000	7,000	4,622	2,378
Total Treasurer	<u>528,850</u>	<u>528,850</u>	<u>518,535</u>	<u>10,315</u>
Recorder:				
Salaries	666,570	666,570	630,621	35,949
Attorney	154,229	154,229	148,633	5,596
Assessor:				
Salaries	1,784,800	1,784,800	1,835,364	(50,564)
Employee Benefits	830,500	830,500	823,868	6,632
Services, Supplies and Other	557,600	557,600	463,862	93,738
Capital Outlay	155,400	155,400	91,253	64,147
Total Assessor	<u>3,328,300</u>	<u>3,328,300</u>	<u>3,214,347</u>	<u>113,953</u>
Administration Building	211,388	211,388	221,987	(10,599)
Miscellaneous Contingent	330,547	514,954	260,537	254,417
Total Expenditures	<u>6,644,643</u>	<u>6,829,050</u>	<u>6,380,672</u>	<u>448,378</u>
Excess of Revenues				
Over (Under) Expenditures	629,400	629,400	1,401,892	772,492
Other Financing Sources (Uses):				
Transfers:				
To other funds	(129,400)	(129,400)	(111,611)	17,789
To Debt Service Fund	<u>(500,000)</u>	<u>(500,000)</u>	<u>(795,198)</u>	<u>(295,198)</u>
Net Change in Fund Balance	-	-	495,083	495,083
Fund Balance, Beginning of Year	<u>8,483,138</u>	<u>8,483,138</u>	<u>8,483,138</u>	-
Fund Balance, End of Year	<u>\$ 8,483,138</u>	<u>\$ 8,483,138</u>	<u>\$ 8,978,221</u>	<u>\$ 495,083</u>

WASHINGTON COUNTY
Flood Damage Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental:				
Federal Revenue	\$ 1,175,000	\$ 1,175,000	\$ 590,494	\$ (584,506)
Total Intergovernmental	1,175,000	1,175,000	590,494	(584,506)
Interest Revenue	-	-	36,450	36,450
Total Revenues	1,175,000	1,175,000	626,944	(548,056)
EXPENDITURES:				
Public Works:				
Services, Supplies and Other	1,175,000	1,175,000	590,494	584,506
Total Expenditures	1,175,000	1,175,000	590,494	584,506
Excess of Revenues Over (Under) Expenditures	-	-	36,450	36,450
Fund Balance, Beginning of Year	1,697,377	1,697,377	1,697,377	-
Fund Balance, End of Year	<u>\$ 1,697,377</u>	<u>\$ 1,697,377</u>	<u>\$ 1,733,827</u>	<u>\$ 36,450</u>

WASHINGTON COUNTY
Children's Justice Center Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental Revenue	\$ 366,809	\$ 366,809	\$ 344,844	\$ (21,965)
Interest Earnings	-	-	1,775	1,775
Other Revenues:				
Contributions	-	-	5,100	5,100
Total Revenues	<u>366,809</u>	<u>366,809</u>	<u>351,719</u>	<u>(15,090)</u>
EXPENDITURES:				
Public Safety				
AG's Children Justice Center	291,412	291,412	284,234	7,178
VOCA	146,000	146,000	106,813	39,187
NCA	850	850	8,744	(7,894)
Total Expenditures	<u>438,262</u>	<u>438,262</u>	<u>399,791</u>	<u>38,471</u>
Excess of Revenues				
Over (Under) Expenditures	(71,453)	(71,453)	(48,072)	23,381
Other Financing Sources (Uses):				
Transfers:				
From General Fund	<u>71,453</u>	<u>71,453</u>	<u>71,453</u>	<u>-</u>
Net Change in Fund Balance	-	-	23,381	23,381
Fund Balance, Beginning of Year	<u>119,371</u>	<u>119,371</u>	<u>119,371</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 119,371</u>	<u>\$ 119,371</u>	<u>\$ 142,752</u>	<u>\$ 23,381</u>

WASHINGTON COUNTY
Library Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Tax Revenues:				
Current Property Taxes	\$ 3,318,021	\$ 3,533,541	\$ 3,551,231	\$ 17,690
Fee Assessed Taxes	240,000	240,000	268,129	28,129
Prior Years Delinquent Taxes	175,000	175,000	193,290	18,290
RDA Taxes	58,000	58,000	60,639	2,639
Penalties & Interest	9,000	9,000	31,995	22,995
Total Taxes	<u>3,800,021</u>	<u>4,015,541</u>	<u>4,105,284</u>	<u>89,743</u>
Intergovernmental Revenue	18,000	18,000	77,527	59,527
Fines and Forfeitures	95,000	95,000	82,693	(12,307)
Interest Earnings	-	-	31,266	31,266
Other Revenues:				
Xerox Revenue	39,000	39,000	41,207	2,207
Miscellaneous	14,500	14,500	18,099	3,599
Contributions	25,000	25,000	27,968	2,968
Total Other	<u>78,500</u>	<u>78,500</u>	<u>87,274</u>	<u>8,774</u>
Total Revenues	<u>3,991,521</u>	<u>4,207,041</u>	<u>4,384,044</u>	<u>177,003</u>
EXPENDITURES:				
Culture, Tourism, and Recreation:				
St. George Library	695,100	695,900	679,350	16,550
Hurricane Library	400,800	401,300	339,103	62,197
Santa Clara Library	358,900	359,400	346,705	12,695
Springdale Library	103,550	103,800	97,458	6,342
Enterprise Library	112,050	112,300	109,851	2,449
New Harmony Library	109,750	110,000	102,343	7,657
Washington City Library	357,000	357,500	346,184	11,316
Hildale Library	108,500	108,750	112,424	(3,674)
Other Branches & Misc. Grants	2,106,712	2,318,932	2,036,161	282,771
Other	58,000	58,000	60,639	(2,639)
Total Expenditures	<u>4,410,362</u>	<u>4,625,882</u>	<u>4,230,218</u>	<u>395,664</u>
Excess of Revenues				
Over (Under) Expenditures	(418,841)	(418,841)	153,826	572,667
Other Financing Sources (Uses):				
Transfers:				
From General Fund	<u>112,000</u>	<u>112,000</u>	<u>112,000</u>	<u>-</u>
Net Change in Fund Balance	(306,841)	(306,841)	265,826	572,667
Fund Balance, Beginning of Year	<u>2,566,132</u>	<u>2,566,132</u>	<u>2,566,132</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 2,259,291</u></u>	<u><u>\$ 2,259,291</u></u>	<u><u>\$ 2,831,958</u></u>	<u><u>\$ 572,667</u></u>

WASHINGTON COUNTY
Habitat Conservation Plan Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental - HCP Fees				
HCP Fees	\$ 1,600,000	\$ 1,600,000	\$ 1,726,583	\$ 126,583
Total intergovernmental	1,600,000	1,600,000	1,726,583	126,583
Interest Earnings	-	-	215,629	215,629
Other Revenues:				
Other	3,000	3,000	5,283	2,283
Total Revenues	1,603,000	1,603,000	1,947,495	344,495
EXPENDITURES:				
Conservation:				
Salaries	254,700	254,700	244,042	10,658
Employee Benefits	105,200	105,200	118,620	(13,420)
Services, Supplies and Other	591,030	591,030	280,417	310,613
Capital Outlay	1,779,000	1,779,000	1,429,601	349,399
Total Expenditures	2,729,930	2,729,930	2,072,680	657,250
Excess of Revenues				
Over (Under) Expenditures	(1,126,930)	(1,126,930)	(125,185)	1,001,745
Fund Balance, Beginning of Year	8,422,567	8,422,567	8,422,567	-
Fund Balance, End of Year	\$ 7,295,637	\$ 7,295,637	\$ 8,297,382	\$ 1,001,745

WASHINGTON COUNTY
Council on Aging Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental Revenue:				
Council on Aging Contract	\$ 223,540	\$ 223,540	\$ 189,103	\$ (34,437)
Nutrition Contract	591,699	591,699	570,025	(21,674)
Miscellaneous - C.O.A.	54,607	54,607	57,333	2,726
Miscellaneous - Transportation	14,200	14,200	11,841	(2,359)
Total intergovernmental	884,046	884,046	828,302	(55,744)
Interest Revenue	-	-	23,555	23,555
Other Revenues	29,000	29,000	64,988	35,988
Total Revenues	913,046	913,046	916,845	3,799
EXPENDITURES:				
Health & Sanitation:				
Council on Aging - General	249,667	249,667	196,288	53,379
Council on Aging - St. George Center	1,125,149	1,125,149	958,946	166,203
Council on Aging - Hurricane Center	225,400	225,400	195,451	29,949
Council on Aging - Enterprise Center	111,550	111,550	94,615	16,935
Total Expenditures	1,711,766	1,711,766	1,445,300	266,466
Excess of Revenues				
Over (Under) Expenditures	(798,720)	(798,720)	(528,455)	270,265
Other Financing Sources (Uses):				
Transfers:				
From General Fund	724,228	724,228	724,228	-
Total Other Financing Sources (Uses)	724,228	724,228	724,228	-
Net Change in Fund Balance	(74,492)	(74,492)	195,773	270,265
Fund Balance, Beginning of Year	833,283	833,283	833,283	-
Fund Balance, End of Year	\$ 758,791	\$ 758,791	\$ 1,029,056	\$ 270,265

WASHINGTON COUNTY
Recreation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Tax Revenues:				
Restaurant Food Tax	\$ 3,050,000	\$ 3,050,000	\$ 3,585,627	\$ 535,627
Leasing Sales Tax	550,000	550,000	591,029	41,029
Total Taxes	3,600,000	3,600,000	4,176,656	576,656
Intergovernmental Revenue	-	81,500	20,037	(61,463)
Charges for Services:				
County Fair	146,400	146,400	167,749	21,349
Regional Park	288,900	288,900	372,545	83,645
Total Charges for Services	435,300	435,300	540,294	104,994
Interest Earnings	-	-	194,528	194,528
Sub-lease Revenue	449,994	449,994	436,846	(13,148)
Other Revenues:				
Vision Dixie and Other Revenue	1,000	1,000	20,467	19,467
Total Revenues	4,486,294	4,567,794	5,388,828	821,034
EXPENDITURES:				
Culture, Tourism, and Recreation:				
USU Extension	241,250	241,250	250,342	(9,092)
Regional Park Facility	755,242	1,073,242	1,054,919	18,323
County Fair	348,000	418,000	419,984	(1,984)
Confluence Park	280,300	361,800	70,904	290,896
Southern Utah Shooting Sports Park	115,600	119,100	42,884	76,216
Convention Center Operations	1,222,261	924,408	351,415	572,993
Dixie College Eccles Fine Arts Center	97,000	67,000	23,484	43,516
St. George City Airport Interlocal Agreement	1,700,000	700,000	700,000	-
Debt Service				
Principal	1,213,641	449,994	384,310	65,684
Interest	-	-	52,536	(52,536)
Total Expenditures	5,973,294	4,354,794	3,350,778	1,004,016
Excess of Revenues				
Over (Under) Expenditures	(1,487,000)	213,000	2,038,050	1,825,050
Other Financing Sources (Uses):				
Transfers:				
To Travel Board Special Revenue Fund	(200,000)	(200,000)	(200,000)	-
Total Other Financing Sources (Uses)	(200,000)	(200,000)	(200,000)	-
Net Change in Fund Balance	(1,687,000)	13,000	1,838,050	1,825,050
Fund Balance, Beginning of Year	7,127,476	7,127,476	7,127,476	-
Fund Balance, End of Year	\$ 5,440,476	\$ 7,140,476	\$ 8,965,526	\$ 1,825,050

WASHINGTON COUNTY
Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental Revenues:				
LLEBG/SCAAP	\$ -	\$ 96,700	\$ 88,708	\$ (7,992)
Drug Court	1,048,936	1,394,496	1,122,489	(272,007)
WMD and Emergency OPS Grants	903,241	903,241	464,086	(439,155)
DEA Eradication	-	15,000	18,196	3,196
Other Grants	2,000	17,000	22,177	5,177
Total Revenues	<u>1,954,177</u>	<u>2,426,437</u>	<u>1,715,656</u>	<u>(710,781)</u>
EXPENDITURES:				
Public Safety:				
LLEBG/SCAAP	-	50,000	73,887	(23,887)
WMD - Emergency Operations	903,241	903,241	500,373	402,868
DEA Eradication	-	15,000	7,976	7,024
Drug Court	188,000	208,000	205,785	2,215
Predator Control	2,000	2,000	1,200	800
JRI - Court Support	1,080,168	1,405,728	1,109,253	296,475
Other	-	61,700	66,450	(4,750)
Total Expenditures	<u>2,173,409</u>	<u>2,645,669</u>	<u>1,964,924</u>	<u>680,745</u>
Excess of Revenues				
Over (Under) Expenditures	(219,232)	(219,232)	(249,268)	(30,036)
Other Financing Sources (Uses):				
Transfers:				
From General Fund	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Net Change in Fund Balance	(44,232)	(44,232)	(74,268)	(30,036)
Fund Balance, Beginning of Year	<u>408,893</u>	<u>408,893</u>	<u>408,893</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 364,661</u>	<u>\$ 364,661</u>	<u>\$ 334,625</u>	<u>\$ (30,036)</u>

WASHINGTON COUNTY
Corridor Preservation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2019

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable)
REVENUES:				
Intergovernmental:				
State Revenue	\$ 1,600,000	\$ 1,850,000	\$ 1,927,788	\$ 77,788
Total Intergovernmental	1,600,000	1,850,000	1,927,788	77,788
Interest Revenue	-	-	159,962	159,962
Total Revenues	1,600,000	1,850,000	2,087,750	237,750
EXPENDITURES:				
Public Works:				
Services, Supplies and Other	1,600,000	6,000,000	4,614,796	1,385,204
Total Expenditures	1,600,000	6,000,000	4,614,796	1,385,204
Excess of Revenues Over (Under) Expenditures	-	(4,150,000)	(2,527,046)	1,622,954
Fund Balance, Beginning of Year	7,721,825	7,721,825	7,721,825	-
Fund Balance, End of Year	\$ 7,721,825	\$ 3,571,825	\$ 5,194,779	\$ 1,622,954

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).

WASHINGTON COUNTY
Tax Collection Agency Fund
Cash Receipts and Disbursements
For the Year Ended December 31, 2019

	Treasurer's Balance 12/31/2018	Tax Collection Receipts	Current Year's Taxes & Interest Apportioned	Prior Year's Taxes & Interest Apportioned	Disburse- ments	Treasurer's Balance 12/31/2019
Tax Collection Amounts:						
Current Taxes	\$ -	\$ 188,971,571	\$ (188,971,571)	\$ -	\$ -	\$ -
Prior Year's Redemptions	-	8,382,849	-	(8,382,849)	-	-
Penalties & Interest	-	1,008,729	-	(1,008,729)	-	-
Other Collections	2,104,195	1,414,934	-	-	2,447,905	1,071,224
Total	\$ 2,104,195	\$ 199,778,083	\$ (188,971,571)	\$ (9,391,578)	\$ 2,447,905	\$ 1,071,224
Tax Units:						
Library Operating Fund, General						
Fund, and County G.O. Bond	\$ 1,733,006		\$ 16,604,506	\$ 1,263,144	\$ 15,953,874	\$ 3,646,782
School District	12,524,151		125,670,261	5,639,253	116,140,112	27,693,553
Water Conservancy District	1,145,354		11,634,914	578,322	3,552,567	9,806,023
Assessing & Collecting	789,852		7,592,606	382,721	7,126,235	1,638,944
Special Service Districts:						
Rockville/Springdale	11,097		61,395	4,167	60,206	16,453
Southwest Mosquito SSD	65,154		670,476	30,609	620,810	145,429
Southwestern SSD	2,908		40,628	2,263	39,588	6,211
New Harmony SSD	10,531		99,910	5,578	93,665	22,354
Hurricane Valley Fire District	288,026		3,035,440	161,424	2,756,183	728,707
Coral Canyon SID	87,846		798,301	47,394	770,130	163,411
North Central Fire SSD	2,956		13,029	1,265	12,536	4,714
Grapevine Wash District	-		407	2	-	409
Diamond Valley Fire SSD	-		53,755	7	39,027	14,735
Cities & Towns:						
Apple Valley	20,992		115,011	13,747	122,669	27,081
Enterprise	24,606		170,340	5,276	164,459	35,763
Hildale	20,170		165,115	158,948	292,320	51,913
Hurricane	266,197		2,563,179	177,403	2,427,185	579,594
Ivins	133,397		1,687,031	60,782	1,534,021	347,189
LaVerkin	41,951		416,964	31,882	415,490	75,307
Leeds	8,266		69,921	2,619	61,438	19,368
New Harmony	3,315		23,540	863	22,393	5,325
Rockville	10,592		83,989	4,764	81,754	17,591
St. George	1,368,104		12,885,049	604,117	12,172,700	2,684,570
Santa Clara	80,082		988,590	41,078	927,487	182,263
Springdale	13,957		74,273	5,108	72,877	20,461
Toquerville	11,191		130,358	9,594	121,078	30,065
Virgin	5,416		62,330	3,677	59,869	11,554
Washington	361,348		3,260,253	155,571	3,106,007	671,165
Total Due Units	\$ 19,030,465		\$ 188,971,571	\$ 9,391,578	\$ 168,746,680	\$ 48,646,934
Total	\$ 21,134,660	\$ 199,778,083			\$ 171,194,585	\$ 49,718,158

WASHINGTON COUNTY
Statement of Taxes Charged and Collected
December 31, 2019

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	\$ 18,924,445,478	\$ 604,199,041	\$ (646,461,861)	\$ 18,882,182,658	\$ 521,581,048	\$ 19,403,763,706
School District	18,924,445,478	604,199,041	(646,461,861)	18,882,182,658	521,581,048	19,403,763,706
Water Conservancy District	18,924,445,478	604,199,041	(646,461,861)	18,882,182,658	521,581,048	19,403,763,706
Assessing & Collecting:						
Local	18,277,983,617	604,199,041	-	18,882,182,658	521,581,048	19,403,763,706
State	18,277,983,617	604,199,041	-	18,882,182,658	521,581,048	19,403,763,706
Rockville/Springdale Fire	352,504,912	3,058,331	-	355,563,243	12,071,468	367,634,711
Southwest Mosquito SSD	18,789,870,509	604,199,041	(511,886,892)	18,882,182,658	521,581,048	19,403,763,706
Southwestern SSD	87,308,225	1,600,748	-	88,908,973	355,987	89,264,960
New Harmony Fire	180,504,531	5,612,130	-	186,116,661	299,657	186,416,318
Coral Canyon	394,377,743	2,279,163	-	396,656,906	3,046,855	399,703,761
Enterprise	85,158,114	2,265,333	-	87,423,447	937,969	88,361,416
Hildale	53,592,876	1,483,381	-	55,076,257	4,712,161	59,788,418
Hurricane	1,919,412,484	31,305,619	(218,439,110)	1,732,278,993	79,092,042	1,811,371,035
Ivins	1,199,920,159	10,865,293	(3,608,773)	1,207,176,679	7,690,668	1,214,867,347
LaVerkin	247,443,271	4,341,794	-	251,785,065	6,262,744	258,047,809
Leeds	96,891,938	2,188,814	-	99,080,752	730,877	99,811,629
New Harmony	18,388,349	1,142,781	-	19,531,130	104,087	19,635,217
St. George	10,378,655,447	210,763,294	(424,413,978)	10,165,004,763	331,546,160	10,496,550,923
Santa Clara	649,456,024	4,286,813	-	653,742,837	13,311,248	667,054,085
Springdale	311,230,811	1,958,740	-	313,189,551	11,820,303	325,009,854
Toquerville	135,182,352	6,044,282	-	141,226,634	834,086	142,060,720
Virgin	67,671,051	2,047,393	-	69,718,444	1,609,819	71,328,263
Washington	2,699,030,950	28,911,842	-	2,727,942,792	36,211,773	2,764,154,565
Rockville	41,274,101	1,099,591	-	42,373,692	251,165	42,624,857
Apple Valley	73,059,617	3,884,556	-	76,944,173	308,041	77,252,214
Hurricane Valley SSD	2,419,776,106	69,448,356	-	2,489,224,462	88,979,521	2,578,203,983
North Central Fire SSD	20,641,562	2,068,448	-	22,710,010	304,931	23,014,941
Grapevine Wash District	1,075,100	207,819	-	1,282,919	-	1,282,919
Diamond Valley Fire SSD	81,353,762	5,161,993	-	86,515,755	125,713	86,641,468

Current Year Real & Cent. Assessed Tax Rate	Prior Year Personal Property Tax Rate	Total Property Taxes Charged	Personal Property Taxes Charged	Total Taxes Charged
0.000842	0.000931	\$15,898,798	\$485,592	\$16,384,390
0.006373	0.006664	120,336,150	3,475,816	123,811,966
0.000590	0.000648	11,140,488	337,985	11,478,473
0.000376	0.000429	7,099,701	223,758	7,323,459
0.000009	0.000009	169,940	4,694	174,634
0.000173	0.000191	61,512	2,306	63,818
0.000034	0.000037	641,994	19,298	661,292
0.000439	0.000499	39,031	178	39,209
0.000530	0.000602	98,642	180	98,822
0.002020	0.002525	801,247	7,693	808,940
0.001852	0.001985	161,908	1,862	163,770
0.003689	0.005049	203,176	23,792	226,968
0.001397	0.001533	2,419,994	121,248	2,541,242
0.001363	0.001527	1,645,382	11,744	1,657,126
0.001649	0.001854	415,194	11,611	426,805
0.000684	0.000741	67,771	542	68,313
0.001210	0.001359	23,633	141	23,774
0.001207	0.001328	12,269,161	440,293	12,709,454
0.001433	0.001579	936,813	21,018	957,831
0.000236	0.000261	73,913	3,085	76,998
0.000898	0.000980	126,822	817	127,639
0.000860	0.000970	59,958	1,562	61,520
0.001149	0.001256	3,134,406	45,482	3,179,888
0.002091	0.002265	88,603	569	89,172
0.001579	0.001796	121,495	553	122,048
0.001168	0.001286	2,907,414	114,428	3,021,842
0.000558	0.000599	12,672	183	12,855
0.000800	0.000000	1,026	-	1,026
0.000561	0.000000	48,535	-	48,535
		\$181,005,379	\$5,356,430	\$186,361,809

(Continued)

WASHINGTON COUNTY
Statement of Taxes Charged and Collected (Continued)
December 31, 2019

	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	\$ 564,512	\$ 284,713	\$ 76,747	\$ 925,972	\$15,458,418	94.35%
School District	4,269,629	2,154,933	383,543	6,808,105	117,003,861	94.50%
Water Conservancy District	395,561	199,499	51,485	646,545	10,831,928	94.37%
Assessing & Collecting:						
Local	252,137	127,139	41,124	420,400	6,903,059	94.26%
State	6,032	3,043	320	9,395	165,239	94.62%
Rockville/Springdale Fire	3,616	447	63	4,126	59,692	93.53%
Southwest Mosquito SSD	22,794	11,497	2,791	37,082	624,210	94.39%
Southwestern SSD	2,321	814	238	3,373	35,836	91.40%
New Harmony Fire	4,179	2,834	221	7,234	91,588	92.68%
Coral Canyon	36,286	9,347	(202)	45,431	763,509	94.38%
Enterprise	7,945	3,979	390	12,314	151,456	92.48%
Hildale	83,192	-	6,072	89,264	137,704	60.67%
Hurricane	95,874	60,774	11,252	167,900	2,373,342	93.39%
Ivins	33,053	28,304	6,267	67,624	1,589,502	95.92%
LaVerkin	25,525	15,501	3,184	44,210	382,595	89.64%
Leeds	1,614	2,648	(31)	4,231	64,082	93.81%
New Harmony	1,158	642	6	1,806	21,968	92.40%
St. George	418,066	201,084	57,408	676,558	12,032,896	94.68%
Santa Clara	27,419	18,554	4,864	50,837	906,994	94.69%
Springdale	4,055	410	102	4,567	72,431	94.07%
Toquerville	4,030	4,307	427	8,764	118,875	93.13%
Virgin	1,985	1,654	553	4,192	57,328	93.19%
Washington	106,330	52,877	11,831	171,038	3,008,850	94.62%
Rockville	7,756	1,768	(73)	9,451	79,721	89.40%
Apple Valley	13,829	2,783	823	17,435	104,613	85.71%
Hurricane Valley SSD	120,074	76,209	13,553	209,836	2,812,006	93.06%
North Central Fire SSD	839	276	42	1,157	11,698	91.00%
Grapevine Wash District	453	166	-	619	407	39.67%
Diamond Valley Fire SSD	-	955	347	1,302	47,233	97.32%
Totals	\$ 6,510,264	\$ 3,267,157	\$673,347	\$10,450,768	\$175,911,041	

OTHER COLLECTIONS

Fee in Lieu	Miscellaneous Collections	Delinquent Tax Collected	Interest & Penalty Collected	Tax Increment paid to RDAs	Net Revenue for Distribution
\$ 1,146,088	\$ 76,405	\$ 781,666	\$ 481,478	\$ 280,492	\$ 17,663,563
8,666,400	566,540	5,271,083	368,170	2,087,072	129,788,982
802,986	53,002	541,582	36,740	196,108	12,070,129
512,078	33,884	352,038	24,296	-	7,825,355
12,230	809	5,902	485	-	184,665
1,703	9	3,946	221	-	65,571
46,266	3,050	28,561	2,048	9,884	694,252
4,792	-	2,169	94	-	42,891
8,322	213	5,226	352	-	105,701
34,792	51	45,324	2,070	-	845,746
18,884	1,024	4,811	465	-	176,640
27,411	-	151,012	7,936	-	324,063
189,837	20,352	167,310	10,093	20,014	2,740,920
97,529	2,634	56,627	4,155	-	1,750,446
34,369	3,023	30,366	1,516	-	451,869
5,839	-	2,448	171	-	72,540
1,572	-	804	59	-	24,403
852,153	62,836	559,422	44,695	381,391	13,170,611
81,596	279	38,363	2,715	-	1,029,948
1,842	-	4,841	267	-	79,381
11,483	26	9,209	385	-	139,978
5,002	4,468	3,490	187	-	70,474
251,403	11,569	146,238	9,333	-	3,427,393
4,268	115	4,461	303	-	88,868
10,398	479	12,850	897	-	129,237
223,434	26,012	151,898	9,526	-	3,222,876
1,331	110	1,202	63	-	14,404
-	-	-	2	-	409
6,522	-	-	7	-	53,762
<u>\$ 13,060,530</u>	<u>\$866,890</u>	<u>\$8,382,849</u>	<u>\$1,008,729</u>	<u>\$2,974,961</u>	<u>\$196,255,077</u>

WASHINGTON COUNTY
Schedule of Expenditures of Transient Room Taxes and
Tourism, Recreation, Culture and Convention Facilities Taxes
December 31, 2019

Transient Room Taxes (TRT):

Establishing and promoting:	
Recreation	\$ 400,000
Sports	158,000
Tourism	4,657,416
Film production	
Conventions	1,946,824
Totals	<u>7,162,240</u>
Acquiring, leasing, construction, furnishing, or operating:	
Convention meeting rooms	510,000
Exhibit halls	
Visitor information centers	-
Museums	5,317
Related facilities	211,702
Totals	<u>727,019</u>
Acquiring or leasing land required for or related to:	
Convention meeting rooms	-
Exhibit halls	-
Visitor information centers	390,000
Museums	-
Related facilities	100,000
Totals	<u>490,000</u>
Mitigation costs	<u>-</u>
Payment of principal, interest, premiums, and reserves on bonds	<u>1,000,000</u>
Total expenditures of transient room taxes	<u>\$ 9,379,259</u>

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

Financing tourism promotion	<u>648,522</u>
Development, operation, and maintenance of:	
Tourist facilities	\$ 1,213,922
Recreation facilities	
Cultural facilities	
Convention facilities	988,263
Airport facility	700,000
Pledges as security for evidences of indebtedness	-
Total	<u>2,902,185</u>
Total expenditures of tourism, recreation, culture, and convention facilities taxes	<u>\$ 3,550,707</u>

Reserves & Pledges:

Reserve for Tuacahn agreement (TRT)	\$200,000
Airport Agreement (TRCC)	\$700,000

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, 2019, and the related notes to the financial statements, which collectively comprise Washington County's basic financial statements, and have issued our report thereon dated June 30, 2020. 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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



HintonBurdick, PLLC
St. George, Utah
June 30, 2020





**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 for the year ended December 31, 2019.

State compliance requirements were tested for the year ended December 31, 2019 in the following areas:

- Budgetary Compliance
- Fund Balance
- Justice Courts
- Utah Retirement Systems
- Restricted Taxes
- Open and Public Meetings Act
- Public Treasurer's Bond

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, 2019.

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 to detect and correct noncompliance with a state compliance requirement on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a state compliance requirement will not be prevented or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a state compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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



HintonBurdick, PLLC
St. George, Utah
June 30, 2020





**Findings and Recommendations
For the Year Ended December 31, 2019**

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, 2019, we noted the following circumstances that, if improved, would strengthen the County's accounting system and control over its assets and State Compliance. These items are discussed below for your consideration.

INTERNAL CONTROL OVER FINANCIAL REPORTING:

Material Weaknesses:

None Noted.

COMPLIANCE AND OTHER MATTERS:

Compliance:

Note Noted.

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

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

Sincerely,

HintonBurdick, PLLC
St. George, Utah
June 30, 2020

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