

CACHE COUNTY COUNCIL

October 24, 2023 at 5:00 p.m. - Cache County Chamber at 199 North Main, Logan, Utah.

In accordance with the requirements of Utah Code Annotated Section 52-4-203, the County Clerk records in the minutes the names of all persons who appear and speak at a County Council meeting and the substance "in brief" of their comments. Such statements may include opinions or purported facts. The County does not verify the accuracy or truth of any statement but includes it as part of the record pursuant to State law.

MEMBERS PRESENT: Chair David Erickson, Vice-Chair Barbara Tidwell, Councilmember Karl Ward, Councilmember Sandi Goodlander, Councilmember Nolan Gunnell, Councilmember Mark Hurd, Councilmember Kathryn Beus.

MEMEBERS EXCUSED:

STAFF PRESENT: David Benson, Micah Safsten, Dirk Anderson, Dane Murray, Aaron Jossie CCAO, Amy Adams, Jeff Gilbert, Alma Burgess, Ginafer Low, Terryl Warner, Nathan Argyle, Scott Bodily, Brittany Kingston

OTHER ATTENDANCE: James Boyd, Jason Sleight, Mayor Craig Hidalgo, Michael Butkus, Jan Roush, Paul Erickson, Holly Daines, Jesse Mott, Kathleen Alder, Brad Patterson, Alex Buxton

Council Meeting

1. **Call to Order 5:00p.m.** – Council Chair David Erickson [0.00](#)
2. **Opening Remarks and Pledge of Allegiance** – Councilmember Kathryn Beus [0.19](#)
3. **Review and Approval of Agenda APPROVED [1:37](#)**
Action: Motion made by Councilmember Nolan Gunnell to approve the agenda; seconded by Councilmember Karl Ward [1:45](#).
Motion passes.
Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd
Nay: 0
4. **Review and Approval of Minutes APPROVED [2:00](#)**
Action: Motion made by Councilmember Kathryn Beus to approve the October 10, 2023 minutes; seconded by Councilmember Sandi Goodlander [2:06](#).
Motion passes.
Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd
Nay: 0
5. **Report of the County Executive [2:42](#)**
Dirk Anderson spoke to the council. No appointments at this time. [2:44](#)
6. **Items of Special Interest [2:54](#)**
 - A. Domestic Violence Awareness Month – James Boyd, CAPSA [2:58](#)
James Boyd from CAPSA explained that October is Domestic Violence Awareness month. He thanked the Council for the awarding of the ARPA funds. Council members thanked him for the service they provide.
 - B. 2022 External Audit Report – Jones Simkins/Jason Sleight [6:20](#)
Jason Sleight presented the 2022 External Audit Report. Councilmembers asked a few questions and a discussion was held.
 - C. Approval of 2023 Council of Governments (COG) Project Recommendation – Mayor Craig Hidalgo, COG Chair [19:21](#)
Mayor Craig Hidalgo gave an update of things the Council of Governments (COG) Project Recommendation have accomplished this year. Questions were taken and a discussion was held.

Action: motion made by Councilmember Kathryn Beus to approve the 2023 Council of Governments (COG) Project Recommendation; seconded by Councilmember Barbara Tidwell [25:37](#)

Motion passes.

Aye: 6 David Erickson, Barbara Tidwell, Kathryn Beus, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

Abstain: Nolan Gunnell

- D. Request to amend previous ARPA award to allow for the funding of behavioral therapy services – Terryl Warner, Victim Services Director [26:12](#)

Terryl Warner, Victim Services Director, presented a request to the council to include behavioral therapy services into the ARPA award. They thought this was part of the original request but it appears that training is all that was included. No dollar change. A discussion was held.

Action: motion made by Councilmember Sandi Goodlander to approve amending of the previous action, made in April of 2022, of the funding of the Behavioral Therapy Services to include behavioral health care; seconded by Councilmember Karl Ward [28:38](#)

Motion passes

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

7. Department or Committee Reports

8. Public Hearings [29:32](#)

A. Set Public Hearing for November 7, 2023 – *Ordinance 2023-37* – Amending Title 16 Subdivision Regulations to comply with SB174 Local Land Use and Development Revisions [29:39](#)

Discussion: Councilman Gunnell received email on compliance training for the county on November 8. Discussion was held.

Action: Motion made by Councilmember Kathryn Beus to approve public hearing; seconded by Councilmember Barbara Tidwell. [29:41](#) Motion made by Councilmember Nolan Gunnell to amend the motion to set public hearing for November 7, changing it to November 28; seconded by Councilmember Barbara Tidwell [33:20](#)

Motion passes.

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

B. Set Public Hearing for November 7, 2023 – *Ordinance 2023-38* – Amending the 2017 Cache County Resource Management Plan (RMP), a part of Cache County's General Plan, which is Applicable to Public Lands within the County. [29:39](#)

Discussion:

Action: Motion made by Councilmember Kathryn Beus to approve public hearing; seconded by Councilmember Barbara Tidwell. [29:56](#)

Motion passes.

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

C. Set Public Hearing for November 7, 2023 – *Resolution 2023-20* – Opening the 2023 Budget [29:39](#)

Discussion:

Action: Motion made by Councilmember Kathryn Beus to approve public hearing; seconded by Councilmember Barbara Tidwell. [29:56](#)

Motion passes.

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

Motion to amend the public hearing ordinance SB174 until November 28 [33:06](#)

Action: Motion made by Councilmember Nolan Gunnell; to approve public hearing date change; seconded by Councilmember Barbara Tidwell [33:18](#)

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

State to set the public hearing date on all three as stated above

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

D. Public Hearing – Resolution 2023-18 - Adopting the 2024 Cache County Budget [1:10:03](#)

Discussion: John Drew Cache Humane Society board president presented some information on impound operations.

Action: Motion made by Councilmember Nolan Gunnell to close the public hearing; seconded by Councilmember Barbara Tidwell. [1:17:13](#)

Motion passes.

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

9. Pending Action [34:41](#), [1:34:18](#)

A. Ordinance 2023-28 **Graham Addition Rezone** [1:34:18](#)

A request to Rezone – 125 acres located at 11432 North 2300 East, near Richmond, from the Forest Recreation (FR40) Zone to the Agricultural (A10) Zone. Planning Commission recommended denial. **(Tabled until December 5, 2023 Meeting)**

Discussion: Tabled until December 5.

B. Ordinance 2023-35 **An Ordinance Providing for the Separation of the Office of the Cache County Auditor and the Cache County Clerk Beginning in the Year 2025** [34:44](#)

Discussion: The councilmembers voiced some concerns about splitting the office of Clerk/Auditor. A discussion was held.

Action: Motion made by Councilmember David Erickson to approve Ordinance/Resolution; seconded by Councilmember Barbara Tidwell. [1:09:08](#)

Motion passes.

Aye: 4 David Erickson, Barbara Tidwell, Nolan Gunnell, Sandi Goodlander

Nay: 3 Kathryn Beus, Karl Ward, Mark Hurd

10. Initial Proposals for Consideration of Action [1:17:35](#)

A. Resolution 2023-18 **Adopting the 2024 Cache County Budget** [1:17:37](#)

Discussion: Brittany Kingston presented some amendments to the council. Councilmembers held off on voting on this item.

- B. Resolution 2023-19** **Consideration of a resolution authorizing the issuance and sale by the County of not more than \$6,000,000 aggregate principal amount of its general obligation bonds; delegating authority to certain officials to determine certain details to the bonds; and related matters**
[1:28:23](#) [1:35:16](#)

Discussion: Alex Buxton, Zions Bank public finance, presented information to the council. This information was on a request, from the county open space committee, to issue bond money to purchase land for open space. Brad Patterson with the Law firm of Gilmore and Bell, bond counsel to the county, presented some information on bonding to the council. The councilmembers asked some questions and a discussion was held.

Action: Motion made by Councilmember Karl Ward to approve Ordinance/Resolution; seconded by Councilmember Barbara Tidwell. [2:05:02](#)

Motion passes.

Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Nolan Gunnell, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

- C. Ordinance 2023-36** **An Ordinance Updating the Cache County Fee Schedule** [1:29:41](#)

Discussion: Micah Safsten presented information to the council. An amendment needs to be made to this update. A discussion was held.

Action: Motion made by Councilmember Nolan Gunnell to approve Ordinance/Resolution accept for the 911 fee references of the code; seconded by Councilmember Karl Ward. [1:33:31](#)

Motion passes.

Aye: 6 David Erickson, Barbara Tidwell, Kathryn Beus, Sandi Goodlander, Karl Ward, Mark Hurd

Nay: 0

Abstain: 1 Nolan Gunnell

11. Other Business [1:34:56](#)

- A. UAC Annual Convention** **Nov. 14-16, 2023 in St. George** [1:34:57](#)
Dave, Karl, Sandi, Barbara, Mark, Nolan
- B. August and September 2023 Expense Report** [1:35:11](#)
- C. September 2023 Expense Report** [1:35:11](#)
- D. September 2023 Treasure's Reconciliation Report** [1:35:12](#)

12. Councilmember Reports [2:07:38](#)

David Erickson –
Sandi Goodlander –
Karl Ward –
Barbara Tidwell –
Kathryn Beus –
Nolan Gunnell –
Mark Hurd – [2:07:45](#)

13. Executive Session – Utah Code 52-4-205(1)(d) – Strategy session to discuss the purchase, exchange, or lease of real property
[2:10:33](#)

Action: Motion made by Councilmember Kathryn Beus to move into executive session; seconded by Councilmember Barbara Tidwell. [1:33:31](#)

Motion passes.

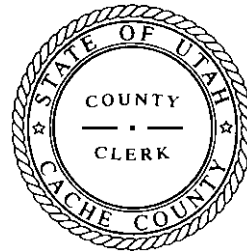
Aye: 7 David Erickson, Barbara Tidwell, Kathryn Beus, Sandi Goodlander, Nolan Gunnell, Karl Ward, Mark Hurd

Nay: 0

Adjourn: 7:30 PM

APPROVAL: David Erickson, Chair
Cache County Council

ATTEST: David Benson, Clerk
Cache County Council





CACHE COUNTY, UTAH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

CACHE COUNTY
FINANCIAL STATEMENTS
DECEMBER 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Cache County Council
Cache County
Logan, Utah

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cache County, Utah (the County), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

We did not audit the financial statements of Bridgerland Community Ice Arena (a component unit of North Park Interlocal Cooperative), which represent 6 percent, 7 percent, and 7 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units of the County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Bridgerland Community Ice Arena, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information and accompanying notes, as listed in the table of contents, including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information described above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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, based on our audit, the procedures performed as described above, and the report of the other auditors, the supplementary information described above is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Change in Accounting Principle

As described in the notes to the financial statements, the County adopted new accounting guidance, GASB Statement No. 87, Leases. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2023 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.



JONES SIMKINS LLC

Logan, Utah

September 28, 2023

INTRODUCTION

The following discussion and analysis is presented as an overview of the financial performance of Cache County for the year ended December 31, 2022. Please consider information presented here in context with the financial statements and the notes to the financial statements for a full understanding of the condition of the County.

FINANCIAL HIGHLIGHTS

- The net position of the County was about \$130.3 million, representing an increase of approximately \$17.8 million or about 15.8 percent over the prior year. The portion of total net position which represents the amount the County can use to meet ongoing, financial obligations is the unrestricted amount. At the end of the year, this amount was approximately \$34.6 million, or 26.5 percent of total net position.
- During the year, the County had net program expenses of approximately \$49.1 million. This was a significant increase as compared to last year, when net program expenses were approximately 38.1 million. The total cost of the County's programs was about \$71.1 million and increased approximately \$10.9 million, or about 18.1 percent, from the prior year.
- Combined fund balances of the County amounted to about \$79.8 million, an increase of approximately \$9.5 million or about 13.5 percent, from the prior year. Of the combined total, approximately \$46.9 million, or 58.8 percent, is subject to external restrictions on its use.
- Unassigned fund balance of the General Fund was about \$31.6 million, which amount was approximately 77.9 percent of the total expenditures of the fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here are intended to serve as an introduction to Cache County's basic financial statements, which consist of three main components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements.

Government-wide Statements

These statements provide a broad overview with a long-term focus of the County's finances as a whole and are prepared using the accrual basis of accounting, similar to private sector businesses.

Statement of Net Position. The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or declining.

Statement of Activities. The statement of activities presents information showing how the County's net position changed during the 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. Therefore, revenues and expenses are reported for some items that will only result in cash flows in future years.

Both of the government-wide financial statements distinguish between functions that are principally supported by taxes and intergovernmental revenues, called *governmental activities*, and other functions that are intended to recover all or a significant portion of their costs through user fees and charges, called *business-type activities*. The governmental activities of the County include general government, public safety, streets and public improvements, health and welfare, and culture and recreation. The County does not have any business-type activities.

The government-wide financial statements include not only the County's financial information, known as the *primary government*, but also some legally separate entities, because the County is financially accountable for them. Financial

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

information for these *component units* is reported separately from the financial information presented for the County. These entities include the Logan-Cache Airport Authority, North Park Interlocal Cooperative, which includes the Bridgerland Community Ice Arena as its own component unit, and the Bear River Health Department.

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. Cache County, like all other state and local governments, uses fund accounting to demonstrate compliance with finance-related legal requirements. There are three broad classifications of fund types: governmental, proprietary, and fiduciary. All of the funds of the County can be classified as either a governmental fund or a fiduciary fund.

Governmental funds. Most of the County's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the modified accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances that are left at the end of the year that are available for future spending. This short-term view of the County's financial position helps determine whether the County has sufficient resources to cover expenditures for its basic services in the near future.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The County's fiduciary funds are custodial funds. These funds are custodial in nature and do not involve measuring results of operations. Accordingly, a statement of fiduciary net position and a statement of changes in fiduciary net position is presented. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the programs of the County.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government's financial condition. At the end of 2022, the County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$130,302,153, an increase of \$17,767,830 from the prior year.

Just under half of the County's net position, \$52,991,734 or 40.7 percent, reflect its investment in capital assets (e.g. land, construction in process, buildings and improvements, equipment, and infrastructure) less any related, outstanding debt used to acquire the assets. The County uses these assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted

CACHE COUNTY'S NET POSITION

GOVERNMENTAL ACTIVITIES

	2022	2021	% Change
ASSETS			
Current and other assets	\$ 99,577,565	\$ 88,895,482	12.0%
Capital assets, net	67,827,483	65,299,464	3.9%
Non-current assets	6,571,928	224,231	2830.9%
Total assets	173,976,976	154,419,177	12.7%
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	6,051,929	4,617,537	31.1%
LIABILITIES			
Current liabilities	19,514,058	18,335,213	6.4%
Long-term liabilities	18,356,276	22,272,155	-17.6%
Total liabilities	37,870,334	40,607,368	-6.7%
DEFERRED INFLOWS OF RESOURCES			
Pensions	11,856,418	5,895,023	101.1%
NET POSITION			
Net investment in capital assets	52,991,734	48,977,407	8.2%
Restricted	42,745,234	45,580,115	-6.2%
Unrestricted	34,565,185	17,976,801	92.3%
Total net position	\$130,302,153	\$112,534,323	15.8%

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional \$42,745,234, or 32.8 percent, represents the restricted amount of the County's net position. These assets are restricted because of various contracts and agreements with outside entities, or laws and regulations, which dictate how these resources may be used. The remaining balance of \$34,565,185, or 26.5 percent of net position, may be used to meet the general, ongoing financial obligations of the County.

Governmental Activities

As discussed previously, activities can commonly be divided into either governmental or business-type activities. However, none of the operations of the County meet the definition of business-type activities. Therefore, the entire increase in net position of \$17,767,830 from the prior year is attributable to governmental activities.

Sales tax revenue, representing 34.4 percent of all revenue, is the County's most significant revenue source. In 2022, sales tax revenue increased over the prior year by \$2,829,452, or 10.2 percent, and totaled \$30,587,508. Property tax revenue, also a significant source of revenue for the County, accounts for 25.7 percent of all revenue. In 2022, it grew by \$988,694, or 4.5 percent, and totaled \$22,884,575.

In total, revenues for the County increased \$14,755,704, or 19.9 percent, from the prior year. The primary reasons for the net increase are due to increases in other general revenues.

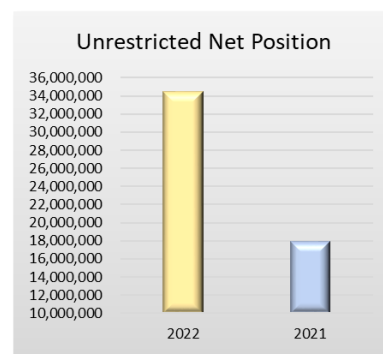
Other general revenues increased by approximately \$11.1 million. The entire amount of that increase was related to an ARPA grant that was awarded by the Federal government to help aid with the COVID-19 crisis in the prior years.

Charges for services, operating grants and contributions, and capital grants and contributions remained about the same when compared to the prior year.

Increases in sales taxes were related to economic improvements in the County, which was from new development and higher consumer spending compared to activity in the prior year.

Taxes collected by the County create the largest portion of revenues for the County totaling \$53,472,083, or 60.1 percent of all revenues. Other general revenues, totaling \$13,439,814 or 15.1 percent, also played a key role in financing the County's operational and capital needs. Charges for services were also a significant portion of total revenues at \$12,609,108 or 14.2 percent.

Total expenses increased for the County by \$10,900,485, or 18.1 percent, from the prior year. The activity with the largest increase was streets and public improvements, experiencing an increase of \$6,240,014, or



CHANGES IN CACHE COUNTY'S NET POSITION

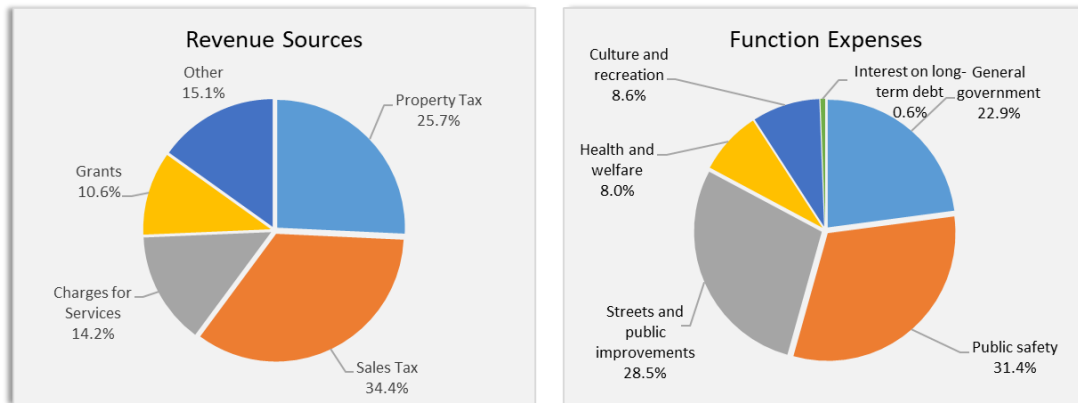
GOVERNMENTAL ACTIVITIES

	2022	2021	% Change
REVENUES			
Program revenues			
Charges for services	\$ 12,609,108	\$ 12,194,959	3.4%
Operating grants and contributions	9,182,245	9,534,262	-3.7%
Capital grants and contributions	190,792	423,953	-55.0%
General revenues			
Property taxes	22,884,575	21,895,881	4.5%
Sales taxes	30,587,508	27,758,056	10.2%
Other general revenues	13,439,814	2,331,227	476.5%
Total revenues	88,894,042	74,138,338	19.9%
EXPENSES			
General government	16,287,125	14,256,199	14.2%
Public safety	22,364,034	20,236,686	10.5%
Streets and public improvements	20,241,805	14,001,791	44.6%
Health and welfare	5,717,368	5,483,342	4.3%
Culture and recreation	6,088,007	5,790,914	5.1%
Interest on long-term debt	427,873	456,795	-6.3%
Total expenses	71,126,212	60,225,727	18.1%
Change in net position	17,767,830	13,912,611	27.7%
Net position - January 1	112,534,323	98,621,712	14.1%
Net position - December 31	\$130,302,153	\$112,534,323	15.8%

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

44.6 percent. The primary reasons for the total increase in County expenses were related to awards in the CCCOG fund of about \$3.8 million, ARPA expenditures of approximately \$1.3 million, an 8% cola payroll increase, and contributions to other governments related to the new 0.25% sales tax in 2019 of about 0.4 million.



Public safety services generate the most significant portion of the County's expenses amounting to \$22,364,034, or 31.4 percent of total expenses. The costliest programs within the County's public safety services are the Sheriff Patrol, the Support Services function, and the operation of the County jail, with program costs of \$5,522,105, \$4,947,182, and \$9,908,169, respectively. Combined, these three programs account for 28.6 percent of the County's total expenses. The cost of these programs increased by 10.5 percent from the prior year.

The following table shows to what extent the County's governmental activities relied on program-related revenues to cover program costs. In 2022, these revenues covered \$21,982,145, or 30.9 percent, of total expenses through charges for services, grants and contributions. Taxes and other general revenues covered the remaining 69.1 percent of the County's expenses.

CACHE COUNTY'S NET PROGRAM COSTS

GOVERNMENTAL ACTIVITIES

ACTIVITIES	Program Expenses	Less Program Revenues	Net Program Expenses		Program Revenues as a Percentage of Program Expenses	
	2022	2022	2022	2021	2022	2021
General government	\$ 16,287,125	\$ (5,861,050)	\$ 10,426,075	\$ 7,798,445	36.0%	45.3%
Public safety	22,364,034	(7,930,364)	14,433,670	12,374,867	35.5%	38.8%
Streets and public improvements	20,241,805	(3,433,403)	16,808,402	10,913,832	17.0%	22.1%
Health and welfare	5,717,368	(3,935,512)	1,781,856	1,641,048	68.8%	70.1%
Culture and recreation	6,088,007	(821,816)	5,266,191	4,887,566	13.5%	15.6%
Interest on long-term debt	427,873	-	427,873	456,795	0.0%	0.0%
Total governmental activities	<u>\$ 71,126,212</u>	<u>\$ (21,982,145)</u>	<u>\$ 49,144,067</u>	<u>\$ 38,072,553</u>	<u>30.9%</u>	<u>36.8%</u>

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The investment in capital assets, net of accumulated depreciation, of the County for its governmental activities totaled \$67,827,483 at the end of the year. This investment in capital assets includes land, construction in process, buildings and improvements, equipment, and infrastructure. The total net amount increased over the prior year by \$2,528,019, or 3.9 percent. The most significant addition to capital assets was related to continued work on the new animal shelter of about \$3.3 million. Total capital purchases were approximately \$6.6 million. These increases were partially offset by current depreciation of approximately \$3.8 million and net disposals of approximately \$0.3 million.

CACHE COUNTY'S CAPITAL ASSETS, NET
 GOVERNMENTAL ACTIVITIES

	2022	2021	% Change
Land	\$ 3,673,786	\$ 3,536,649	3.9%
Construction in process	4,108,104	640,651	541.2%
Buildings and improvements	39,291,659	40,491,879	-3.0%
Equipment	12,034,491	11,478,361	4.8%
Infrastructure	8,719,443	9,151,924	-4.7%
Total capital assets, net	<u>\$ 67,827,483</u>	<u>\$ 65,299,464</u>	<u>3.9%</u>

Long-term Debt

Bonded debt outstanding at the end of the year, consisting of revenue bonds, had a balance of \$13,772,000 compared to \$15,462,000 at the prior year end. There are two bonds outstanding at the end of 2022. The 2017 series bonds, issued in the amount of \$3,200,000, were issued in 2017 to help finance the Cache County Event Center. The 2019 series bonds, issued in the amount of \$12,500,000, were issued in 2019 to help finance the new road facility. Direct borrowings at the end of the year totaled \$1,573,242 compared to \$1,481,986 at the prior year end. There were two new capital assets financed with debt during the year and one was paid off making a total of six debts outstanding at the end of the year. The first is for the purchase of patrol vehicles in 2019, the second is for the purchase of patrol vehicles in 2020, the third is for the purchase of patrol vehicles in 2021, the fourth is for the purchase of fire vehicles in 2021, the fifth is for the purchase of patrol vehicles in 2022, and the sixth is for the purchase of development service vehicles in 2022. In addition to the revenue bonds and direct borrowings, the County's long-term obligations include an accrual for compensated absences in the amount of \$3,011,034. The adjoining table presents changes to long-term obligations relative to the prior year.

CACHE COUNTY'S LONG-TERM DEBT
 GOVERNMENTAL ACTIVITIES

	2022	2021	% Change
Sales tax revenue bonds, net of premiums and refundings	\$ 13,772,000	\$ 15,462,000	-10.9%
Direct Borrowings	1,573,242	1,481,986	6.2%
Compensated absences	3,011,034	2,568,814	17.2%
Total long-term debt	<u>\$ 18,356,276</u>	<u>\$ 19,512,800</u>	<u>-5.9%</u>

FUND FINANCIAL ANALYSIS

As noted earlier, 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. Some funds are required by law to exist. The County uses fund accounting to ensure and demonstrate compliance with the Uniform Fiscal Procedures Act (Utah Code Title 17 Chapter 36). Other funds are established internally to maintain control over a particular activity, such as capital projects.

Governmental Funds

The focus of the governmental funds of the County is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the financing requirements of the County. Unassigned fund

MANAGEMENT DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

balance may serve as a useful measure of the County's net resources available for discretionary use as it represents the portion of fund balance which has not yet been limited, by external or internal authority, for any particular purpose.

As of December 31, 2022, the combined fund balance of the governmental funds of the County was \$79,805,607, an increase of \$9,501,438, or 13.5 percent, in comparison with the prior year. Of that fund balance, \$31,624,072, or 39.6 percent, was unassigned and was available for appropriation by the County at its discretion. The remainder of the fund balance was either restricted or assigned and was available for spending subject to specific constraints, or it was in nonspendable form.

The general fund is the principal operating fund of the County. As of December 31, 2022, the unassigned fund balance of the general fund was \$31,624,072. This amount represents 77.9 percent of the total expenditures of the general fund, and is 176.1 percent of the total revenues from property taxes for the current year.

CACHE COUNTY'S FUND BALANCES

GOVERNMENTAL FUNDS

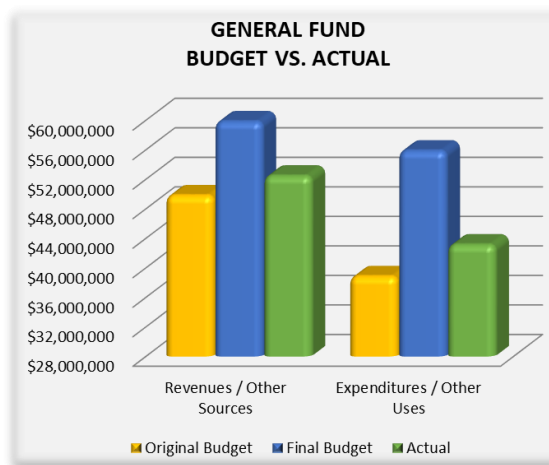
FUNDS	2022				Total	2021	% Change
	Nonspendable	Restricted	Assigned	Unassigned		Total	
General	\$ 687,948	\$ 953,089	\$ -	\$ 31,624,072	\$ 33,265,109	\$ 23,935,279	39.0%
Assessing and Collecting	2,921	6,326,125	-	-	6,329,046	6,790,558	-6.8%
Municipal Services	33,087	9,561,630	-	-	9,594,717	7,124,779	34.7%
CCCOG	-	19,957,937	-	-	19,957,937	21,514,985	-7.2%
Capital Projects	-	-	350,050	-	350,050	1,812,475	-80.7%
Other (Nonmajor)	1,365	10,125,749	181,634	-	10,308,748	9,126,093	13.0%
Total fund balances	\$ 725,321	\$ 46,924,530	\$ 531,684	\$ 31,624,072	\$ 79,805,607	\$ 70,304,169	13.5%

General Fund Budgetary Highlights

The final adopted revenue budget of the general fund increased by \$9,299,600 over the original budget. The most significant increase in budgeted revenues resulted from a change in grant revenue related to the ARPA grant. The increase for the grant was \$7,798,500, or 83.9 percent of the total revenue budget increase.

Budgeted expenditures increased by \$10,857,700 over the original budget. Some of the most notable increases are as follows:

- The function with the largest increase to the budget was public safety, increasing by \$6,927,800. Within this increase, there was approximately \$3,281,100 appropriated for expenditures related to the animal shelter.
- A significant portion of the increase was related to an 8% COLA payroll increase to all County employees.
- ARPA projects for the County IT department accounted for another \$1,065,500 increase to the budget.



REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information in this report or requests for additional financial information should be addressed to the County Executive's office at 199 North Main, or the County Finance department at 179 North Main, Logan, Utah, 84321.

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BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2022

	Primary Government		
	Governmental		Component
	Activities	Total	Units
ASSETS			
Cash and cash equivalents	\$ 5,184,995	\$ 5,184,995	\$ 7,092,666
Equity in investment pool	84,557,257	84,557,257	908,335
Taxes receivable	5,842,891	5,842,891	-
Accounts receivable, net	397,343	397,343	2,534,813
Interest receivable	45,076	45,076	-
Pledges receivable, net	-	-	92,853
Due from other governments	2,315,186	2,315,186	129,399
Investments	-	-	1,474,568
Inventory	-	-	370,485
Restricted cash and investments	509,493	509,493	-
Other assets, net	725,324	725,324	16,684
Capital assets:			
Land	3,673,786	3,673,786	3,674,773
Construction in process	4,108,104	4,108,104	220,508
Buildings, improvements and equipment	81,047,381	81,047,381	42,998,046
Infrastructure	18,662,012	18,662,012	-
Accumulated depreciation	(39,663,800)	(39,663,800)	(23,885,120)
Net pension asset	6,571,928	6,571,928	2,761,528
Total assets	<u>173,976,976</u>	<u>173,976,976</u>	<u>38,389,538</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	<u>6,051,929</u>	<u>6,051,929</u>	<u>1,943,911</u>
Total deferred outflows of resources	<u>6,051,929</u>	<u>6,051,929</u>	<u>1,943,911</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 3,474,603	\$ 3,474,603	\$ 912,701
Due to other governments	956,619	956,619	-
Unearned revenue	15,082,836	15,082,836	25,727
Long-term liabilities:			
Due within one year	3,947,446	3,947,446	512,850
Due in more than one year	<u>14,408,830</u>	<u>14,408,830</u>	<u>522,000</u>
Total liabilities	<u>37,870,334</u>	<u>37,870,334</u>	<u>1,973,278</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	<u>11,856,418</u>	<u>11,856,418</u>	<u>3,827,822</u>
Total deferred inflows of resources	<u>11,856,418</u>	<u>11,856,418</u>	<u>3,827,822</u>
NET POSITION			
Net investment in capital assets	52,991,734	52,991,734	23,008,207
Restricted for:			
Air pollution control	565,948	565,948	-
Building inspection	725,714	725,714	-
Capital projects	-	-	44,000
Election equipment	25,028	25,028	-
Health services	613,775	613,775	-
Municipal services	3,618,669	3,618,669	-
Parks and recreation	8,959,675	8,959,675	-
Property tax administration	6,326,125	6,326,125	-
Recorder services	601,398	601,398	-
Streets and public improvements	20,502,804	20,502,804	-
Debt service	453,193	453,193	-
Other purposes	352,905	352,905	120,305
Unrestricted	<u>34,565,185</u>	<u>34,565,185</u>	<u>11,359,837</u>
Total net position	<u>\$ 130,302,153</u>	<u>\$ 130,302,153</u>	<u>\$ 34,532,349</u>

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

CACHE COUNTY

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Changes in Net Assets		
					Primary Government	Component Units	
					Governmental Activities	Total	
Primary government:							
Governmental activities:							
General government	\$ 16,287,125	\$ 3,634,939	\$ 2,204,971	\$ 21,140	\$ (10,426,075)	\$ (10,426,075)	\$ -
Public safety	22,364,034	6,886,756	1,043,608	-	(14,433,670)	(14,433,670)	-
Streets and public improvements	20,241,805	998,778	2,413,090	21,535	(16,808,402)	(16,808,402)	-
Health and welfare	5,717,368	418,670	3,396,790	120,052	(1,781,856)	(1,781,856)	-
Culture and recreation	6,088,007	669,965	123,786	28,065	(5,266,191)	(5,266,191)	-
Interest on long-term debt	427,873	-	-	-	(427,873)	(427,873)	-
Total governmental activities	71,126,212	12,609,108	9,182,245	190,792	(49,144,067)	(49,144,067)	-
Total primary government	\$ 71,126,212	\$ 12,609,108	\$ 9,182,245	\$ 190,792	(49,144,067)	(49,144,067)	-
Component Units:							
Airport Authority	\$ 1,526,922	\$ 164,283	\$ 160,000	\$ 261,718	-	-	(940,921)
North Park Interlocal Cooperative	1,137,036	682,905	583,675	-	-	-	129,544
Bear River Health Department	14,143,603	4,110,086	10,385,461	-	-	-	351,944
Total component units	\$ 16,807,561	\$ 4,957,274	\$ 11,129,136	\$ 261,718	-	-	(459,433)
General revenues:							
Property taxes					22,884,575	22,884,575	-
Sales and use taxes					30,587,508	30,587,508	-
American rescue plan act					11,257,774	11,257,774	-
Interest and investment income					623,914	623,914	173,162
Gain (loss) on sale of assets					96,599	96,599	(73,386)
Miscellaneous income					1,461,527	1,461,527	1,764,222
Total general revenues					66,911,897	66,911,897	1,863,998
Changes in net position					17,767,830	17,767,830	1,404,565
Net position - January 1					112,534,323	112,534,323	33,127,784
Net position - December 31					\$ 130,302,153	\$ 130,302,153	\$ 34,532,349

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

**GOVERNMENTAL FUNDS
BALANCE SHEET**

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
ASSETS								
Cash and cash equivalents	\$ 3,803,199	\$ 919,622	\$ 466	\$ -	\$ -	\$ -	\$ 461,708	\$ 5,184,995
Equity in investment pool	41,247,001	5,547,144	8,579,692	1,676,783	18,716,329	355,467	8,434,841	84,557,257
Interfund receivable - investment pool	-	-	35,574	-	-	-	-	35,574
Taxes receivable	1,962,949	71,800	1,519,256	-	1,241,608	-	1,047,278	5,842,891
Accounts receivable	318,510	68	78,765	-	-	-	-	397,343
Interest receivable	45,076	-	-	-	-	-	-	45,076
Due from other governments	1,395,317	9,540	492,446	184,947	-	-	232,936	2,315,186
Restricted cash and investments	-	-	-	-	-	-	509,493	509,493
Other assets	687,951	2,921	33,087	-	-	-	1,365	725,324
Total assets	<u>\$ 49,460,003</u>	<u>\$ 6,551,095</u>	<u>\$10,739,286</u>	<u>\$ 1,861,730</u>	<u>\$19,957,937</u>	<u>\$ 355,467</u>	<u>\$10,687,621</u>	<u>\$ 99,613,139</u>
LIABILITIES								
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,574	\$ 35,574
Accounts payable and accrued liabilities	1,825,561	180,749	1,144,569	-	-	5,417	318,307	3,474,603
Due to other governments	-	-	-	956,619	-	-	-	956,619
Unearned revenues	14,163,933	-	-	905,111	-	-	13,792	15,082,836
Total liabilities	<u>15,989,494</u>	<u>180,749</u>	<u>1,144,569</u>	<u>1,861,730</u>	<u>-</u>	<u>5,417</u>	<u>367,673</u>	<u>19,549,632</u>
DEFERRED INFLOWS OF RESOURCES								
Delinquent property taxes	205,400	41,300	-	-	-	-	11,200	257,900
Total deferred inflows of resources	<u>205,400</u>	<u>41,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,200</u>	<u>257,900</u>
FUND BALANCES								
Nonspendable	687,948	2,921	33,087	-	-	-	1,365	725,321
Restricted for:								
Air pollution control	-	-	-	-	-	-	565,948	565,948
Building inspection	-	-	725,714	-	-	-	-	725,714
Election equipment	25,028	-	-	-	-	-	-	25,028
Health services	326,663	-	-	-	-	-	287,112	613,775
Municipal services	-	-	7,797,965	-	-	-	-	7,797,965
Parks and recreation	-	-	646,340	-	-	-	8,313,335	8,959,675
Property tax administration	-	6,326,125	-	-	-	-	-	6,326,125
Recorder services	601,398	-	-	-	-	-	-	601,398
Streets and public improvements	-	-	391,611	-	19,957,937	-	153,256	20,502,804
Debt service	-	-	-	-	-	-	453,193	453,193
Other purposes	-	-	-	-	-	-	352,905	352,905
Assigned to:								
Capital projects	-	-	-	-	-	350,050	-	350,050
Health and welfare	-	-	-	-	-	-	181,634	181,634
Unassigned	31,624,072	-	-	-	-	-	-	31,624,072
Total fund balances	<u>33,265,109</u>	<u>6,329,046</u>	<u>9,594,717</u>	<u>-</u>	<u>19,957,937</u>	<u>350,050</u>	<u>10,308,748</u>	<u>79,805,607</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 49,460,003</u>	<u>\$ 6,551,095</u>	<u>\$10,739,286</u>	<u>\$ 1,861,730</u>	<u>\$19,957,937</u>	<u>\$ 355,467</u>	<u>\$10,687,621</u>	<u>\$ 99,613,139</u>

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

**RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION**

CACHE COUNTY

AS OF DECEMBER 31, 2022

Total Fund Balance - Governmental Funds

\$ 79,805,607

Amounts reported for governmental activities in the Statement of Net Position are different for the following reasons:

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

Land	3,673,786	
Construction in process	4,108,104	
Buildings, improvements and equipment	81,047,381	
Infrastructure	18,662,012	
Accumulated depreciation	<u>(39,663,800)</u>	
		67,827,483

Because the focus of governmental funds is on short-term financing, some revenues will not be available to pay for current-period expenditures and are therefore recorded as deferred inflows of resources in the funds.

Delinquent property taxes	257,900
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Long-term liabilities and related transactions are not due and payable in the current period and are therefore not reported in the funds.

Bonds payable	(13,772,000)	
Capital purchases	(1,573,242)	
Compensated absences	<u>(3,011,034)</u>	
		(18,356,276)

The net pension asset, net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions are not reported in the funds.

Net pension asset	6,571,928	
Deferred outflow of resources - pensions	6,051,929	
Net pension liability	-	
Deferred inflow of resources - pensions	<u>(11,856,418)</u>	
		<u>767,439</u>

Net Position - Governmental Activities

\$130,302,153

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

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

CACHE COUNTY

YEAR ENDED DECEMBER 31, 2022

	Special Revenue					Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
	General	Tax Administration	Municipal Services	Mental Health	CCCOG			
REVENUES								
Taxes:								
Property	\$ 17,954,108	\$ 3,854,676	\$ -	\$ -	\$ -	\$ -	\$ 1,073,991	\$ 22,882,775
Sales and use	8,980,470	-	8,330,648	-	6,822,145	-	6,454,245	30,587,508
	<u>26,934,578</u>	<u>3,854,676</u>	<u>8,330,648</u>	<u>-</u>	<u>6,822,145</u>	<u>-</u>	<u>7,528,236</u>	<u>53,470,283</u>
Other revenues:								
Intergovernmental	13,019,523	-	3,138,666	2,935,445	-	-	1,337,615	20,431,249
Charges for services	8,732,823	432,318	1,511,911	-	-	-	460,013	11,137,065
Licenses and permits	63,330	-	1,256,583	-	-	-	-	1,319,913
Fines and forfeitures	152,130	-	-	-	-	-	-	152,130
Interest and investment income	595,134	7,768	805	-	-	-	20,207	623,914
Rental income	154,383	-	-	-	-	-	-	154,383
Public contributions	108,086	-	-	-	-	-	91,476	199,562
Miscellaneous revenues	<u>1,152,778</u>	<u>-</u>	<u>9,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,590</u>	<u>1,307,144</u>
Total revenues	<u>50,912,765</u>	<u>4,294,762</u>	<u>14,248,389</u>	<u>2,935,445</u>	<u>6,822,145</u>	<u>-</u>	<u>9,582,137</u>	<u>88,795,643</u>
EXPENDITURES								
General government	10,957,544	4,756,274	1,531,801	-	-	-	220,513	17,466,132
Public safety	27,388,309	-	330,653	-	-	-	616,748	28,335,710
Streets and public improvements	-	-	11,611,226	-	8,249,421	57,290	-	19,917,937
Health and welfare	407,700	-	-	2,935,445	-	-	2,579,520	5,922,665
Culture and recreation	1,846,478	-	201,527	-	-	-	3,933,389	5,981,394
Debt service principal	-	-	-	-	-	-	2,411,835	2,411,835
Debt service interest	-	-	-	-	-	-	427,873	427,873
Total expenditures	<u>40,600,031</u>	<u>4,756,274</u>	<u>13,675,207</u>	<u>2,935,445</u>	<u>8,249,421</u>	<u>57,290</u>	<u>10,189,878</u>	<u>80,463,546</u>
Revenues over (under) expenditures	10,312,734	(461,512)	573,182	-	(1,427,276)	(57,290)	(607,741)	8,332,097
OTHER FINANCING SOURCES (USES)								
Proceeds from sale of capital assets	193,275	-	147,000	-	-	-	15,975	356,250
Debt proceeds	740,091	-	73,000	-	-	-	-	813,091
Transfers in	657,137	-	2,511,256	-	-	20,505	3,211,900	6,400,798
Transfers out	<u>(2,573,407)</u>	<u>-</u>	<u>(834,500)</u>	<u>-</u>	<u>(129,772)</u>	<u>(1,425,640)</u>	<u>(1,437,479)</u>	<u>(6,400,798)</u>
Total other financing sources (uses)	<u>(982,904)</u>	<u>-</u>	<u>1,896,756</u>	<u>-</u>	<u>(129,772)</u>	<u>(1,405,135)</u>	<u>1,790,396</u>	<u>1,169,341</u>
Net change in fund balances	9,329,830	(461,512)	2,469,938	-	(1,557,048)	(1,462,425)	1,182,655	9,501,438
Fund balances - January 1	<u>23,935,279</u>	<u>6,790,558</u>	<u>7,124,779</u>	<u>-</u>	<u>21,514,985</u>	<u>1,812,475</u>	<u>9,126,093</u>	<u>70,304,169</u>
Fund balances - December 31	<u>\$ 33,265,109</u>	<u>\$ 6,329,046</u>	<u>\$ 9,594,717</u>	<u>\$ -</u>	<u>\$ 19,957,937</u>	<u>\$ 350,050</u>	<u>\$ 10,308,748</u>	<u>\$ 79,805,607</u>

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

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS**

CACHE COUNTY

TO THE STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2022

Net Changes in Fund Balances - Total Governmental Funds

\$ 9,501,438

Amounts reported for governmental activities in the Statement of Activities are different for the following reasons:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In addition, donated capital assets are not recognized in governmental funds, but are recognized as revenue on the statement of activities. In the current year, these amounts were as follows:

Capital outlay	6,570,592	
Depreciation expense	<u>(3,782,922)</u>	
		2,787,670

In the Statement of Activities, only the gain or loss on the sale of assets is reported, whereas in governmental funds, the proceeds from the sales increase financial resources. Assets differ from changes in fund balance by the book value of assets.

(259,651)

The issuance of long-term debt, such as capital purchases, provides current financial resources to governmental funds and is reported as a financing source. However, long-term debt has no effect on Net Position. Long-term debt was issued in the current year for the following amount:

Capital purchases	<u>(813,091)</u>	
		(813,091)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts were as follows:

Payments of bond principal	1,690,000	
Payments of capital purchases principal	<u>721,836</u>	
		2,411,836

Revenues in the Statement of Activities that do not provide current financial resources are recorded as deferred inflows of resources and not reported as revenues in governmental funds. Changes in the amount deferred can result in an increase or decrease in revenues compared to the amount reported in the Statement of Activities.

1,800

Some transactions reported in the Statement of Activities do not result in the receipt of, or require the use of current financial resources, and therefore are not reported as revenues or expenditures in governmental funds. The activities consist of the following:

Increase in compensated absences liability	(442,221)
--	-----------

The net effect of transactions involving net pension asset and liability, deferred outflows and inflows of resources related to pensions, nonemployer contributions, and pension expense and benefit is to decrease net position.

Change in net pension asset	6,347,697	
Change in deferred outflow of resources related to pensions	1,434,392	
Change in net pension liability	2,759,355	
Change in deferred inflow of resources related to pensions	<u>(5,961,395)</u>	
		<u>4,580,049</u>

Change in Net Position of Governmental Activities

\$ 17,767,830

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

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 26,331,266
Equity in investment pool	848,845
Taxes receivable	<u>1,157,971</u>
Total assets	<u>28,338,082</u>
LIABILITIES	
Due to other taxing units	27,333,077
Other payables	<u>997,952</u>
Total liabilities	<u>28,331,029</u>
NET POSITION	
Restricted for:	
Pool participants	<u>7,053</u>
Total net position	<u>\$ 7,053</u>

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

**FIDUCIARY FUNDS
STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION**

CACHE COUNTY

YEAR ENDED DECEMBER 31, 2022

	<u>Custodial Funds</u>
ADDITIONS	
Contributions - participants	\$ 2,205,041
Tax collections for other governments	128,997,258
Interest income	<u>423,937</u>
Total additions	<u>131,626,236</u>
DEDUCTIONS	
Distributions - participants	2,205,182
Tax distributions to other governments	<u>129,421,168</u>
Total deductions	<u>131,626,350</u>
Changes in net position	(114)
Net Position - January 1	<u>7,167</u>
Net position - December 31	<u><u>\$ 7,053</u></u>

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

	Airport Authority	North Park Interlocal Cooperative	Bear River Health Department	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ 668,385	\$ 6,424,281	\$ 7,092,666
Equity in investment pool	908,335	-	-	908,335
Accounts receivable, net	3,379	14,253	2,517,181	2,534,813
Pledges receivable, net	-	92,853	-	92,853
Due from other governments	129,399	-	-	129,399
Investments	-	1,474,568	-	1,474,568
Inventory	-	8,541	361,944	370,485
Other assets	15,496	1,188	-	16,684
Capital assets:				
Land	2,223,267	-	1,451,506	3,674,773
Construction in process	-	-	220,508	220,508
Buildings, improvements and equipment	24,631,048	5,099,223	13,267,775	42,998,046
Accumulated depreciation	(14,098,847)	(2,693,832)	(7,092,441)	(23,885,120)
Net pension asset	38,313	-	2,723,215	2,761,528
Total assets	<u>13,850,390</u>	<u>4,665,179</u>	<u>19,873,969</u>	<u>38,389,538</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	20,957	-	1,922,954	1,943,911
Total deferred outflows of resources	<u>20,957</u>	<u>-</u>	<u>1,922,954</u>	<u>1,943,911</u>
LIABILITIES				
Accounts payable and accrued liabilities	84,366	25,206	803,129	912,701
Unearned revenue	25,727	-	-	25,727
Noncurrent liabilities:				
Due within one year	164,850	-	348,000	512,850
Due in more than one year	-	-	522,000	522,000
Total liabilities	<u>274,943</u>	<u>25,206</u>	<u>1,673,129</u>	<u>1,973,278</u>
DEFERRED INFLOWS OF RESOURCES				
Pensions	51,910	-	3,775,912	3,827,822
Total deferred inflows of resources	<u>51,910</u>	<u>-</u>	<u>3,775,912</u>	<u>3,827,822</u>
NET POSITION				
Net investment in capital assets	12,755,468	2,405,391	7,847,348	23,008,207
Restricted for:				
Capital projects	-	44,000	-	44,000
Other purposes	-	120,305	-	120,305
Unrestricted	789,026	2,070,277	8,500,534	11,359,837
Total net position	<u>\$ 13,544,494</u>	<u>\$ 4,639,973</u>	<u>\$ 16,347,882</u>	<u>\$ 34,532,349</u>

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

	<u>Airport Authority</u>	<u>North Park Interlocal Cooperative</u>	<u>Bear River Health Department</u>	<u>Total</u>
Expenses	\$ 1,526,922	\$ 1,137,036	\$ 14,143,603	\$ 16,807,561
Program revenues				
Charges for services	164,283	682,905	4,110,086	4,957,274
Operating grants and contributions	160,000	583,675	10,385,461	11,129,136
Capital grants and contributions	<u>261,718</u>	<u>-</u>	<u>-</u>	<u>261,718</u>
Total program revenues	<u>586,001</u>	<u>1,266,580</u>	<u>14,495,547</u>	<u>16,348,128</u>
Net revenues (expense)	<u>(940,921)</u>	<u>129,544</u>	<u>351,944</u>	<u>(459,433)</u>
General revenues				
Insurance recoveries	-	-	6,564	6,564
Interest income	12,168	60,318	100,676	173,162
Loss on sale of assets	-	-	(73,386)	(73,386)
Miscellaneous income	<u>-</u>	<u>-</u>	<u>1,757,658</u>	<u>1,757,658</u>
Total general revenues	<u>12,168</u>	<u>60,318</u>	<u>1,791,512</u>	<u>1,863,998</u>
Change in net position	(928,753)	189,862	2,143,456	1,404,565
Net position - beginning	<u>14,473,247</u>	<u>4,450,111</u>	<u>14,204,426</u>	<u>33,127,784</u>
Net position - ending	<u>\$ 13,544,494</u>	<u>\$ 4,639,973</u>	<u>\$ 16,347,882</u>	<u>\$ 34,532,349</u>

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

**NOTES TO THE
FINANCIAL STATEMENTS**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Cache County (the County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below.

A. Financial Reporting Entity

Cache County operates under a County Council/County Executive form of government. A brief description of this form of government follows:

1. The powers and duties of the government are divided between an elected seven-member County Council and an elected County Executive.
2. The County Council exercises legislative and policy making powers and is composed of seven members elected for four-year terms from different geographical districts in the County on a population basis.
3. The County Executive exercises administrative powers and fiscal control of the County and may exercise a veto upon legislative actions of the County Council which in turn may be overridden by the affirmative vote of five council members. The Executive is elected to a four-year term in a County-wide election.

As required by GAAP, these financial statements present Cache County, the primary government, and its component units. In evaluating how to define the government for financial reporting purposes, management has considered all potential component units.

As defined by GASB, component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A component unit may be a government organization, a nonprofit corporation, or a for-profit corporation.

Based on the foregoing definition and additional guidance from GASB, the financial statements of the following organizations are included in the reporting entity either as blended component units, reported within the funds of the County, or as discretely presented component units, reported outside the funds of the County in a separate column.

Blended Component Units

Cache County Municipal Building Authority (MBA) – The MBA is a nonprofit corporation established to administer the sale of bonds and related construction projects of the County. The Governing Board of the MBA is comprised of the County Council. Currently, the MBA is inactive.

Cache County Special Service District #1 (SSD) – SSD is organized under Utah law as a separate public corporation to provide garbage collection services to the citizens of the County. The County Council has appointed itself as the Board of Trustees for the District. SSD collects fees from citizens in the unincorporated areas of the County and has contracted with the City of Logan to provide garbage collection services for citizens of the County. Beginning in December 2019, the SSD pays Logan City for garbage collection services and then bill residents those fees. SSD's operations are immaterial and therefore are accounted for in the Municipal Services Fund, a special revenue fund which is reported as a major governmental fund in the financial statements.

Cache County Fire Protection District (FPD) – FPD is organized as a separate public corporation under Utah law to provide fire protection to the citizens residing in the County. The County Council appoints the Board of Directors for FPD and has appointed two council members and the County Executive to the board. Distributions are made to local governments to provide fire protection services in their communities. The County also purchases and provides firefighting equipment for FPD. The revenues and expenses of FPD are immaterial and are reported in the Municipal Services Fund.

Cache County Community Foundation (CCCF) – The Community Foundation is a nonprofit corporation established to receive contributions to benefit certain community projects. The officers of the Community Foundation are members of the County Council, the County Finance Director, and the County Executive. The Community Foundation is reported as a nonmajor governmental fund.

Cache County Roads Special Service District (RSSD) – RSSD has been organized as a separate corporate body under

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Utah law. Directors of the board are appointed by the County Council. The Board only consists of County employees and so is completely controlled by the County; therefore, it is presented as a blended component unit. The RSSD receives mineral lease revenues from the State of Utah which are dedicated for the improvement of roads within the district. The RSSD is reported as a nonmajor governmental fund.

Discretely Presented Component Units

Logan-Cache Airport Authority – The Airport Authority has been organized as a separate corporate body under Utah law to facilitate the construction and operation of a public airport. The Board of Directors is appointed equally by the County Council and the Municipal Council of the City of Logan. The Airport Authority does not issue separate financial statements.

North Park Interlocal Cooperative (NPIC) – NPIC was organized to facilitate the construction and operation of a recreational ice arena facility and to finance the costs. The cooperative members are Cache County, the City of Logan, the City of North Logan, and the City of Hyde Park. NPIC is a separate legal entity created in accordance with Utah Law. Cache County appoints 3 board members and each city appoints 2 board members. NPIC could be included in the financial statements of another member; however, the County has elected to include NPIC as a component unit. NPIC does not issue separate financial statements.

NPIC includes the financial statements of Bridgerland Community Ice Arena, Inc. (BCIA), which operates as a nonprofit organization for the purpose of raising money for the construction, maintenance, and operation of the ice arena owned by NPIC. NPIC evaluated BCIA in accordance with GASB statement 39 and determined that BCIA is a component unit of NPIC. BCIA's primary sources of funding are user fees and donations, including an allocation of Restaurant Tax from the County. BCIA's fiscal year ends June 30, of each year. BCIA issues separate financial statements, which can be obtained at 2825 North 200 East, North Logan, Utah, 84341.

Bear River Health Department (BRHD) – BRHD was organized to provide public health services, as allowed by state law, to residents of Cache County, Box Elder County, and Rich County. BRHD is a separate legal entity created in accordance with Utah law and it issues separate financial statements which can be obtained at 655 East 1300 North, Logan, Utah, 84341.

The Logan-Cache Airport Authority and NPIC have their books and records maintained by the County.

Interlocal Agreement

Cache County has fiduciary responsibilities for the following interlocal agreement and the activities are accounted for as nonmajor governmental funds.

Cache Valley Visitors Bureau – The Visitors Bureau is operated under an agreement between Cache County and Rich County to promote tourism to the common region.

B. Government-wide and Fund Financial Statements

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 non-fiduciary activities of the County and its component units. Primary government activities are distinguished between *governmental activities* and *business-type activities*. However, there are currently no County activities that meet the definition of business-type activities.

Governmental activities are usually financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Net Position presents the reporting entities' non-fiduciary assets and liabilities, with the difference reported as net position. Net position is restricted when constraints placed upon it are either externally imposed or are imposed by constitutional provisions or enabling legislation.

The Statement of Activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Fund Financial Statements

The County's accounting system is organized on a fund basis. A fund is a fiscal and accounting entity with a self-balancing set of accounts that the government establishes for accountability purposes in accordance with statutes, laws, regulations, restrictions, or specific purposes.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. For governmental funds, the emphasis is on major individual funds with each displayed as a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

C. Measurement Focus, Basis of Accounting, and Statement Presentation*Government-wide Financial Statements*

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the component unit financial statements and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when incurred, regardless of the timing of related cash flows. Property tax revenues are recognized 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 providers have been met.

Governmental Fund Financial Statements

Governmental funds are reported using the *current 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 in 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. Property taxes, franchise taxes, licenses, fees-in-lieu of taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Property taxes and fees-in-lieu of taxes associated with future periods are deferred. Grants are usually reimbursable grants and are thus recognized as revenue at the time the related expenditures are made. All other revenue items are considered to be measurable and available only when the County receives cash. Expenditures are generally recorded when a liability is

incurred as under accrual accounting. However, debt service and compensated absences expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the policy of the County to use restricted resources first, then unrestricted resources as they are needed.

Major Funds

The County reports the following major governmental funds:

The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

The Tax Administration Fund is a special revenue fund used to report expenditures related to the assessing, collecting, and distribution of property taxes which are funded through a special tax at the state and local level.

The Municipal Services Fund is a special revenue fund used to report the municipal-type services provided by the County to residents living in unincorporated areas of the County.

The Mental Health Fund is a special revenue fund used to report the expenditures of federal and state provided funding for mental health services in the Mental Health Authority jurisdiction, comprising Cache, Box Elder, and Rich counties.

The CCCOG Fund is a special revenue fund used to report expenditures related to road projects awarded throughout the County. Funding is provided by a special sales tax restricted to road projects.

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned for the acquisition or construction of major capital facilities or other capital assets.

Nonmajor Funds

The County's nonmajor governmental funds include other special revenue funds and a debt service fund. The nonmajor special revenue funds account for specific revenue sources that are restricted or committed to expenditures for specified purposes. Examples of restricted, committed, or assigned revenue sources include certain taxes, federal and state grants, and user fees. The debt service fund accounts for resources used

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

for the payment of principal and interest on long-term debt.

Fiduciary Fund Financial Statements

The fiduciary funds account for assets held by the County in a trustee capacity or as an agent for other individuals or organizations. The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The County only has custodial funds. Custodial funds are used to account for assets held by the County as an agent for other governmental units, other organizations, or individuals. These assets include tax collections, refundable fees, inmate accounts, and employee withholdings.

The County accounts for these funds in accordance with GASB Statement No. 84 "Fiduciary Activities" (GASB 84).

Component Unit Financial Statements

The combining component unit financial statements are presented in order to provide information on each of the major component units included in the component units column of the government-wide financial statements. The component unit financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The information is presented in order to be consistent with the government-wide financial statements. The fiscal years of the component units are the same as the primary government, except for BCIA, a component unit of NPIC, which has a fiscal year ending June 30.

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

Cash & Cash Equivalents and Investments

Cash and cash equivalents represent petty cash or demand deposits or other liquid investments that are kept in accounts separate from the investment pool of the County.

The County considers all investments with an original maturity of 3 months or less to be cash equivalents. The County follows the requirements of the Utah Money Management Act (Utah Code Annotated 1953, Section 541, Chapter 7) in handling its depository and temporary investment transactions. This law 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

Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

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.

Equity in Investment Pool

Cash and investments in all funds except the Treasurer's Tax Agency Fund, certain restricted bond funds, and certain discretely presented component units, is pooled into common accounts in order to maximize investment opportunities. Each fund whose monies are deposited in the investment pool cash accounts has equity therein. An individual fund's equity in the investment pool is available upon demand and is considered to be a cash equivalent when preparing these financial statements. Negative balances incurred in the investment pool at the end of the year are treated as temporary interfund payables of the deficit fund and as temporary interfund receivables in other funds with positive equity. Investments of the pool are stated at fair value.

Receivables

All trade and property tax receivables are shown net of any allowance for uncollectable amounts. Property taxes are due by November 30 of each year, after which the applicable property is subject to lien and penalties and interest are assessed. At December 31, 2022, the County has estimated that \$116,000 of its receivables were uncollectable. These uncollectable receivables result from ambulance services. BRHD has estimated that \$233,878 of its accounts receivable were uncollectable. The uncollectable receivables result primarily from services for substance abuse counseling and treatment.

Property Taxes

Property taxes attach as an enforceable lien on property on January 31 of each year. Taxes are levied on property owners in July and are payable by November 30. The County bills and collects property taxes for all taxing entities within the County through the Treasurer's Tax Fund (Agency Fund). Collections are periodically distributed to the taxing entities, with final settlement due March 31 of the subsequent year. At the fund level, the County records a receivable and deferred inflow of resources for delinquent taxes, but no allowance for doubtful accounts is made as uncollected taxes are

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

deemed to be substantially collectible or recoverable through foreclosure.

Inventory

Inventory is valued at the lower of cost or market, using the first-in, first-out method. Inventory in the BRHD consists of immunization serum and is valued based on information provided by the donor agency (the State of Utah) or the cost to purchase the serum.

Restricted Assets

Resources set aside for the repayment of the County's long-term liabilities are classified as restricted assets on the balance sheet when their use is limited by applicable covenants.

Capital Assets

Capital assets which include land, construction in process, buildings, equipment and infrastructure such as roads, bridges, and similar items, are reported in the governmental column or in the component units column of the government-wide Statement of Net Position. Capital assets are defined by the County as assets that cost \$5,000 or more when acquired and have an estimated useful life of greater than one year. Purchased or constructed capital assets are recorded at historical cost. Donated assets are recorded at the estimated fair value on the date of donation.

Capital assets purchased by governmental funds are recorded as expenditures in the fund financial statements. Associated interest expense is not capitalized.

Buildings, equipment and other depreciable assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings and other improvements	15 – 40 years
Machinery and equipment	3 – 15 years
Infrastructure	30 – 60 years

Deferred outflows/inflows of resources

In addition to assets, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one item which qualifies for reporting in this category related to pensions.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items, which qualify for reporting in this category. Delinquent property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other item is related to pensions.

Pension Related Assets, Liabilities and Deferred Outflows/Inflows of Resources

For purposes of measuring the net pension asset and liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) and additions to/deductions from URS's fiduciary net position have been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Compensated Absences

In the government-wide financial statements, accumulated leave is recorded as a liability and an expense when vested with the employee. In the governmental fund financial statements, vested or accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental fund that will pay it.

Long-term Liabilities

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of applicable bond premiums or discounts.

In the fund financial statements, governmental funds recognize bond premiums and discounts incurred during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Interfund Transactions

In the government-wide financial statements, interfund transactions have been eliminated to minimize the double counting of internal activity. Interfund receivables and payables have also been eliminated from the government-wide Statement of Net Position.

In the governmental fund financial statements, transfers between funds are used to report flows of cash or other assets between funds without equivalent flows of assets in return or a requirement for repayment. The County's transfers are based on appropriations. Interfund receivables and payables are presented in the appropriate funds and are presented as "due from other funds" or "due to other funds."

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the County Council. These amounts cannot be used for any other purpose unless the County Council removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the County's intent to be used for a specific purpose, but are neither restricted nor committed. This

intent can be expressed by the County Council; no other body or official has this authority delegated to them. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.

Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by the offsetting of assigned fund balance amounts.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

E. Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS**A. Deposits***Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned. The County does not have a formal policy relating to custodial credit risk. As of December 31, 2022, \$45,672,285 of the County's bank balances of \$46,172,285 was uninsured and uncollateralized.

B. 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 by the State of Utah Money Management Act that relate to the deposit and investment of public funds.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

The County follows the requirements of the Utah Money Management Act (Utah Code, Title 51, Chapter 7) in handling its depository and investment transactions. The Money Management Act (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.

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

Statutes authorize the County to invest in negotiable and non-negotiable 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 Act; and the Utah State Public Treasurers' Investment Fund (PTIF).

The Utah State Treasurer's Office operates the PTIF. The PTIF is available for investment of funds administered by any Utah public treasurer. No separate report as an external investment pool has been issued for the PTIF.

The PTIF is not registered with the SEC as an investment company and is not rated. The PTIF is authorized and

regulated by the Utah Money Management Act. The Act establishes the State Money Management Council, which oversees the activities of the State Treasurer and the PTIF. The Act lists the investments that are authorized which are high-grade securities and, therefore, minimizes credit risk except in the most unusual and unforeseen circumstances. Deposits in the PTIF are neither insured nor otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports monthly statements to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated to participants monthly on the ratio of the participant's share to the total funds in the PTIF based on the participant's average daily balance. This method differs from the fair value method used to value investments in these financial statements because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the pool's investments. The PTIF may maintain an interest reserve to stabilize the monthly apportionment of interests.

The PTIF allocates income and issues statements on a monthly basis. Twice a year, on June 30 and December 31, which are the accounting periods for public entities, the investments are valued at fair value, and participants are informed of the fair value valuation factor that enables them to adjust their statements balance to fair value. The fair value of the PTIF investment pool is approximately equal to the value of the pool shared.

Fair value of Investments

The 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: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than quoted market prices; and,
- Level 3: Unobservable inputs.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

At December 31, 2022, the County had the following recurring fair value measurements:

Investments by fair value level	Fair Value Measurements Using			
	12/31/2022	Level 1	Level 2	Level 3
Debt Securities				
PTIF Investments - Govt Funds	\$ 50,115,139	\$ -	\$ 50,115,139	\$ -
Corporate Bonds - Govt Funds	16,715,235	-	16,715,235	-
U.S. Agencies - Govt Funds	4,612,347	4,612,347	-	-
PTIF Investments - Custodial Funds	1,521,924	-	1,521,924	-
Total debt securities	72,964,645	4,612,347	68,352,298	-
Total investments	\$ 72,964,645	\$ 4,612,347	\$ 68,352,298	\$ -

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's policy for managing its exposure to fair value loss is to comply with the Money Management Act. Section 51-7-11 of the 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, banker's 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.

The County's investments as of December 31, 2022 are presented as follows:

Investment Type	Fair Value	Investment Maturities (in years)			
		Under 1	1 to 5	6 to 10	Over 10
PTIF Investments - Govt Funds	\$ 50,115,139	\$ 50,115,139	\$ -	\$ -	\$ -
Corporate Bonds - Govt Funds	16,715,235	4,392,404	12,322,831	-	-
U.S. Agencies - Govt Funds	4,612,347	740,081	3,872,266	-	-
PTIF Investments - Custodial Funds	1,521,924	1,521,924	-	-	-
Total investments	\$ 72,964,645	\$ 56,769,548	\$ 16,195,097	\$ -	\$ -

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's policy for reducing exposure to credit risk is to comply with the Money Management Act as previously discussed.

The County's investment ratings at December 31, 2022 are presented as follows:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Investment Type	Fair Value	AAA	AA	AA-	A+	A	A-	BBB+	Unrated
PTIF Investments - Govt Funds	\$50,115,139	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,115,139
Corporate Bonds - Govt Funds	16,715,235	-	693,187	745,079	2,538,339	3,003,489	2,888,204	897,256	5,949,681
U.S. Agencies - Govt Funds	4,612,347	4,612,347	-	-	-	-	-	-	-
PTIF Investments - Custodial Funds	1,521,924	-	-	-	-	-	-	-	1,521,924
Total investments	\$72,964,645	\$4,612,347	\$ 693,187	\$ 745,079	\$ 2,538,339	\$ 3,003,489	\$ 2,888,204	\$ 897,256	\$ 57,586,744

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's policy for reducing this risk 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 percent depending upon the total dollar amount held in the portfolio.

Most of the County's investments at December 31, 2022, were with the PTIF and therefore, are not categorized as to concentration of credit risk. The largest investment in corporate notes, issued by Athene Global Funding, is \$687,799, or 0.9 percent, which falls within the acceptable percentage range for a single issuer.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a formal policy relating to custodial credit risk.

At December 31, 2022, most of the County's investments were in the PTIF and therefore, not categorized as to custodial credit risk. The corporate notes do have custodial credit risk exposure. The entire \$16,715,235 is held by the counterparty's trust department or agent in the County's name. These investments are not covered by depository insurance and are not collateralized.

C. Component Units

All component units follow the applicable laws and regulations of the Utah Money Management Act the same as described above for the County.

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of bank failure, the deposits of the component units may not be returned. The Component units do not have formal policies relating to custodial

credit risk. As of December 31, 2022, \$3,392,620 of the component unit's bank balances of \$4,454,131 were uninsured and uncollateralized.

Investments

All component units of the County adhere to the Utah Money Management Act as described previously. As of December 31, 2022, the BRHD held investments in the PTIF which have a maturity of less than one year. The BCIA held various investments, all of which have maturity dates of greater than three months. The investments consist of fixed income securities with a cost of \$1,235,411, fair value of \$1,474,568 and unrealized appreciation of \$239,157. All of BCIA's investments are classified as Level 2.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

At December 31, 2022, there were interfund balances of the investment pool between a special revenue fund and a debt service fund. The Municipal Services fund had a receivable of \$35,574. That amount was payable by the Debt Service fund and represents a short-term advance from the County's cash and investment pool repaid before the end of the next calendar year.

Due to Municipal Services Fund	
Debt service funds:	
Debt service fund	\$35,574
Total due	\$ 35,574

During the year, the County made interfund transfers as shown in the schedule below. The most significant portion of transfers between funds were between the General fund, Municipal Service fund, Visitor's Bureau fund, and the Debt Service fund. These transfers were made to finance debt payments for the sales tax revenue bonds and capital purchases. Another major transfer was between the Capital Projects fund and the Municipal Service fund. This transfer was made to close out the remaining funds left over from the new road facility.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Transfers out from the Restaurant Tax and RAPZ Tax funds were to fund recreational improvements. The transfer out from the General fund to the Municipal Service fund, Capital Projects fund, Council on Aging fund, and

Children's Justice Center fund was made to cover ARPA related expenditures. Other transfers were to fund the normal operations of individual funds.

	Transfers out reported in:										Total Transfers In
	General	Municipal Services	CCCOG	Capital Projects	CDRA	Visitor's Bureau	Restaurant Tax	RAPZ Tax	RSSD	CCCF	
Transfers in reported in:											
Major Funds:											
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 9,064	\$ 30,000	\$ 415,000	\$ 123,982	\$ 1,000	\$ 78,091	\$ 657,137
Municipal Services Fund	438,502	-	129,772	1,425,640	-	-	100,000	282,412	120,000	14,930	2,511,256
Capital Projects Fund	20,505	-	-	-	-	-	-	-	-	-	20,505
Nonmajor Funds:											
Council on Aging Fund	328,800	-	-	-	-	-	-	-	-	1,000	329,800
Children's Justice Center Fund	30,100	-	-	-	-	-	-	-	-	-	30,100
Debt Service Fund	1,755,500	834,500	-	-	-	262,000	-	-	-	-	2,852,000
Total transfers out	\$ 2,573,407	\$ 834,500	\$ 129,772	\$ 1,425,640	\$ 9,064	\$ 292,000	\$ 515,000	\$ 406,394	\$ 121,000	\$ 94,021	\$ 6,400,798

NOTE 4 – CAPITAL ASSETS

Primary Government

Changes in the County's capital assets were as follows:

	Balance 1/1/2022	Additions	Reductions	Transfers/ Adjustments	Balance 12/31/2022
Capital assets, nondepreciable					
Land	\$ 3,536,649	\$ 135,143	\$ -	\$ 1,994	\$ 3,673,786
Construction in process	640,651	3,496,500	-	(29,047)	4,108,104
Totals	4,177,300	3,631,643	-	(27,053)	7,781,890
Capital assets, depreciable					
Buildings	48,330,193	-	-	-	48,330,193
Improvements	5,329,297	242,698	-	-	5,571,995
Equipment	25,307,605	2,696,251	(885,716)	27,053	27,145,193
Infrastructure	18,662,012	-	-	-	18,662,012
Totals	97,629,107	2,938,949	(885,716)	27,053	99,709,393
Accumulated depreciation					
Buildings	(11,996,749)	(1,183,076)	-	-	(13,179,825)
Improvements	(1,170,862)	(259,842)	-	-	(1,430,704)
Equipment	(13,829,244)	(1,907,523)	626,065	-	(15,110,702)
Infrastructure	(9,510,088)	(432,481)	-	-	(9,942,569)
Totals	(36,506,943)	(3,782,922)	626,065	-	(39,663,800)
Total capital assets, net	\$ 65,299,464	\$ 2,787,670	\$ (259,651)	\$ -	\$ 67,827,483

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

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

Function	Amount
General government	\$ 461,418
Public safety	1,328,757
Streets and public improvements	1,509,393
Health and welfare	64,954
Culture and recreation	418,400
Total depreciation expense	\$ 3,782,922

In 2022, it was determined that certain fully depreciated buildings with a gross historical cost of \$843,031 were actually assets of the County and not the BRHD. These assets have been removed from the financial record of the BRHD and added to the County, with no effect on beginning net position.

Component Units

Changes in capital assets of component units were as follows:

	Balance 1/1/2022	Additions	Deletions	Transfers/ Adjustments	Balance 12/31/2022
Land	\$ 2,996,695	\$ 751,464	\$ (73,386)	\$ -	\$ 3,674,773
Construction in process	28,799	204,711	-	(13,002)	\$ 220,508
Buildings and improvements	37,870,949	254,910	-	13,002	\$ 38,138,861
Equipment and machinery	4,134,536	833,734	(109,085)	-	\$ 4,859,185
Accumulated depreciation	(22,155,722)	(1,852,264)	122,866	-	\$ (23,885,120)
Capital assets, net	\$ 22,875,257	\$ 192,555	\$ (59,605)	\$ -	\$ 23,008,207

NOTE 5 – LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2022, was as follows:

	Balance 1/1/2022	Additions	Reductions	Balance 12/31/2022	Due Within One Year
Primary Government					
Sales tax revenue bonds	\$ 15,462,000	\$ -	\$ (1,690,000)	\$ 13,772,000	\$ 716,000
Direct Borrowings	1,481,987	813,091	(721,836)	1,573,242	635,446
Compensated absences	2,568,813	2,656,745	(2,214,524)	3,011,034	2,596,000
Total long-term liabilities	\$ 19,512,800	\$ 3,469,836	\$ (4,626,360)	\$ 18,356,276	\$ 3,947,446
Component Units					
Direct Borrowings	\$ -	\$ 184,573	\$ (19,723)	\$ 164,850	\$ 164,850
Compensated absences	790,000	416,467	(336,467)	870,000	348,000
Total long-term liabilities	\$ 790,000	\$ 601,040	\$ (356,190)	\$ 1,034,850	\$ 512,850

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

B. Sales Tax Revenue Bonds**Primary Government**

Sales tax revenue bonds payable at December 31, 2022, were as follows:

Purpose	Series	Maturity Date	Interest Rate %	Original Amount	Balance
Event Center	2017	12/15/2032	2.51	3,200,000	2,263,000
Road Facility	2019	10/1/2040	2.50	12,500,000	11,509,000

Total sales tax revenue bonds payable

\$ 13,772,000

Year	Sales Tax Revenue Bonds - Debt Service Requirements to Maturity					
	Series 2017		Series 2019		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 202,000	\$ 56,801	\$ 514,000	\$ 287,725	\$ 716,000	\$ 344,526
2024	207,000	51,731	527,000	274,875	734,000	326,606
2025	212,000	46,535	540,000	261,700	752,000	308,235
2026	218,000	41,214	554,000	248,200	772,000	289,414
2027	223,000	35,742	567,000	234,350	790,000	270,092
2028	229,000	30,145	582,000	220,175	811,000	250,320
2029 - 2040	972,000	61,746	8,225,000	1,397,075	9,197,000	1,458,821
Total	\$ 2,263,000	\$ 323,914	\$ 11,509,000	\$ 2,924,100	\$ 13,772,000	\$ 3,248,014

C. Direct Borrowings**Primary Government**

The County has six capital assets that were financed with debt in the current year of which four of them are accounted for together. The first, second, third, and fourth debt purchases were entered into on May 31, 2019, July 31, 2020, August 31, 2021, and August 31, 2022, in the amount of \$448,646, \$936,684, \$693,400, and 740,091, respectively, for the purchase of patrol vehicles. Debt payments are due annually on May 31, July 31, August 31, and August 31 in the amount of \$96,454, \$198,572, \$146,997, and \$164,277 respectively, until 2023, 2024, 2025, and 2026 respectively, with an applicable interest rate of 3.75, 3.75, 3.00, and 5.5 percent, respectively.

The fifth debt purchase was entered into on March 31, 2021, in the amount of \$80,942 for the purchase of two fire vehicles. Debt payments are due annually on March 31, in the amount of \$21,141, until 2024, with an applicable interest rate of 3.00 percent.

The last debt purchase was entered into on March 31, 2022, in the amount of \$73,000 for the purchase of two development service vehicles. Debt payments are due annually on March 31, in the amount of \$4,753, until 2023 and a balloon payment in 2023 of \$68,247, with an applicable interest rate of 5.50 percent.

The County's outstanding notes from direct borrowings related to governmental activities of \$1,573,242 contain a provision that in an event of default, outstanding amounts become immediately due if the County is unable to make payment.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Debt Service Requirements to Maturity									
Year	DS Admin Vehicles		Fire Vehicles		Sheriff Vehicles		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2023	\$ 68,247	\$ 3,754	\$ 19,928	\$ 1,214	\$ 547,271	\$ 59,029	\$ 635,446	\$ 63,997	
2024	-	-	20,526	616	471,248	38,598	491,774	39,214	
2025	-	-	-	-	290,310	20,963	290,310	20,963	
2026	-	-	-	-	155,712	8,564	155,712	8,564	
Total	\$ 68,247	\$ 3,754	\$ 40,454	\$ 1,830	\$ 1,464,541	\$ 127,154	\$ 1,573,242	\$ 132,738	

Component Units

The Airport has one capital asset that was financed with debt in the current year. The debt purchase was entered into on September 30, 2022, in the amount of \$184,573 for the purchase of one loader. Debt payments are due annually on September 30, in the amount of \$19,723, until 2023 and a balloon payment in 2023 of \$164,850, with an applicable interest rate of 5.50 percent.

The Airport's outstanding notes from direct borrowings related to governmental activities of \$164,850 contain a provision that in an event of default, outstanding amounts become immediately due if the Airport is unable to make payment.

Debt Service Requirements to Maturity		
Year	Airport Loader	
	Principal	Interest
2023	\$ 164,850	\$ 9,067
2024	-	-
2025	-	-
2026	-	-
2027	-	-
Total	\$ 164,850	\$ 9,067

NOTE 6 – LEASES

On January 1, 2022, the County implemented GASB Statement No. 87, *Leases*, which establishes a single model for lease accounting and requires recognition of certain lease assets and liabilities. The adoption of this standard resulted in no change to beginning net position or fund balance.

The County's policy is to recognize a lease liability and a right-to-use lease asset (lease asset) in the government wide financial statements if the lease has an initial, individual value of \$50,000 or more and a lease term of

more than one year, including expected extensions. As of the end of 2022, the County does not have any leases that meet that threshold.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or lease term. Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase options that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

NOTE 7 – PENSION PLANS

A. Defined Benefit Plans

Eligible plan participants are provided with pensions through the Systems. The Systems are comprised of the following pension trust funds:

- Public Employees Noncontributory Retirement System (Noncontributory System);
- Firefighters Retirement System (Firefighters System); are multiple employer, cost sharing, retirement systems;
- Public Safety Retirement System (Public Safety System) is a cost-sharing, multiple-employer public employee retirement system;
- Tier 2 Public Employee Contributory Retirement System (Tier 2 Public Employee System) is a multiple employer cost sharing public employee retirement system;
- Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighter System) is a multiple employer, cost sharing, public employee retirement system.

The Tier 2 Public Employees Systems 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 member of the Tier 2 Retirement System.

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems' defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pensions (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 East 200 South, Salt Lake City, Utah, 84102 or visiting the website: www.urs.org/general/publications.

The System provides retirement, disability, and death benefits. Retirement benefits are as follows:

System	Final Average Salary	Years of Service Required and/or are Eligible for Benefit	Benefit Percentage 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% or 4% depending upon employer
Firefighter 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 4%
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 System	Highest 5 Years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year to June 30, 2020 2.0% per year July 1, 2020 to present	Up to 2.5%

* Actuarial reductions are applied

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

As a condition of participation in the System, 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, 2022 are as follows:

	Employee	Employer	Employer 401(k)
Contributory System			
11 - Local Governmental Division Tier 1	6.00%	13.96%	N/A
111 - Local Governmental Division Tier 2	N/A	16.01%	0.18%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	17.97%	N/A
Public Safety Retirement System			
43 - Other Division A Noncontributory Tier 1	N/A	34.04%	N/A
122 - Tier 2 DB Hybrid Public Safety Contributory	2.59%	25.83%	N/A
Firefighter System			
31 - Other Division A	15.05%	3.61%	N/A
132 - Tier 2 DB Hybrid Firefighters	2.59%	14.08%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	6.19%	10.00%
222 - Public Safety	N/A	11.83%	14.00%
232 - Firefighters	N/A	0.08%	14.00%

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

For fiscal year ended December 31, 2022, the employer and employee contributions to the System were as follows:

Governmental Activities:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 924,229	N/A
Public Safety System	1,381,408	-
Firefighters System	20,925	77,474
Tier 2 Public Employees System	806,899	-
Tier 2 Public Safety and Firefighters System	961,517	94,804
Tier 2 DC Only System	96,690	N/A
Tier 2 DC Public Safety and Firefighters System	100,047	N/A
Total	\$ 4,291,715	\$ 172,278

Component Units:

System	Employer Contributions	Employee Contributions
Airport Authority - Noncontributory System	\$ 12,915	N/A
BRHD - Noncontributory System	661,641	N/A
BRHD - Tier 2 Public Employees System	459,528	-
BRHD - Tier 2 DC Only System	42,877	N/A
Total	\$ 1,176,961	\$ -

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Contributions reported are the URS Board approved required contributions by system. Contributions in the Tier 2 Systems are used to finance the unfunded liability in the Tier 1 Systems.

B. Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension.

Governmental Activities:

At December 31, 2022, the County reported for the primary government a net pension asset of \$6,571,928 and a net pension liability of \$0.

	Measurement Date: December 31, 2021			Proportionate Share December 31, 2020	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Noncontributory System	\$3,435,469	\$ -	0.5998611%	0.5933095%	0.0065516%
Public Safety Retirement System	2,287,844	-	2.8170470%	2.7995684%	0.0174786%
Firefighter System	712,864	-	1.2222972%	0.8019125%	0.4203847%
Tier 2 Public Employees System	74,730	-	0.1765684%	0.1664151%	0.0101533%
Tier 2 Public Safety and Firefighter System	61,021	-	1.2073295%	1.1903583%	0.0169712%
Total Net Pension Asset / Liability	\$6,571,928	\$ -			

Component Units:

At December 31, 2022, the County reported for component units a net pension asset of \$2,761,528 of which \$38,313 is related to the Airport Authority and \$2,723,215 is related to the BRHD, and a net pension liability of \$0.

	Measurement Date: December 31, 2021			Proportionate Share December 31, 2020	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Airport Authority - Noncontributory System	\$ 38,313	\$ -	0.0066899%	0.0069133%	-0.0002234%
BRHD - Noncontributory System	2,664,148	-	0.4651823%	0.4192055%	0.0459768%
BRHD - Tier 2 Public Employees System	59,067	-	0.1395594%	0.1155634%	0.0239960%
Total Net Pension Asset / Liability	\$2,761,528	\$ -			

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

Governmental Activities:

For the year ended December 31, 2022, the County recognized for the primary government pension expense of \$(290,575).

At December 31, 2022, the County reported for the primary government deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 693,223	\$ 26,030
Changes in assumptions	931,774	57,524
Net difference between projected and actual earnings on pension plan investments	-	11,620,602
Changes in proportion and differences between contributions and proportionate share of contributions	135,217	152,262
Contributions subsequent to the measurement date	4,291,715	-
Total	\$ 6,051,929	\$ 11,856,418

\$4,291,715 reported as deferred outflows of resources related to pensions results from contributions made by the County prior to its fiscal year end, but subsequent to the measurement date of December 31, 2021.

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

Year Ended December 31,	Net Deferred Outflows (Inflows) of Resources
2022	\$ (2,014,622)
2023	(3,529,232)
2024	(2,818,035)
2025	(1,909,888)
2026	23,487
Thereafter	152,086
	\$ (10,096,204)

Component Units:

For the year ended December 31, 2022, the County recognized for the Airport Authority and BRHD component units pension expense of \$(5,675) and \$(174,559), respectively.

At December 31, 2022, the County reported for the Airport Authority and BRHD component units deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

	Airport Deferred Outflows of Resources	Airport Deferred Inflows of Resources	BRHD Deferred Outflows of Resources	BRHD Deferred Inflows of Resources
Difference between expected and actual experience	\$ 4,013	\$ -	\$ 307,737	\$ 7,611
Changes in assumptions	3,596	247	305,115	17,755
Net difference between projected and actual earnings on pension plan investments	-	51,584	-	3,732,865
Changes in proportion and differences between contributions and proportionate share of contributions	433	79	146,057	17,681
Contributions subsequent to the measurement date	12,915	-	1,164,045	-
Total	\$ 20,957	\$ 51,910	\$ 1,922,954	\$ 3,775,912

\$12,915 and \$1,164,045 are reported as deferred outflows of resources related to pensions results from contributions made by the Airport Authority and BRHD, respectively, prior to their fiscal year end, but subsequent to the measurement date of December 31, 2021.

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

Year Ended December 31,	Airport Net Deferred Outflows (Inflows) of Resources	BRHD Net Deferred Outflows (Inflows) of Resources
2022	\$ (8,754)	\$ (578,113)
2023	(15,335)	(1,005,038)
2024	(12,244)	(888,597)
2025	(8,298)	(610,629)
2026	102	11,443
Thereafter	661	53,931
	\$ (43,868)	\$ (3,017,003)

Actuarial Assumptions

The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary increases	3.25 - 9.25 percent, average, including inflation
Investment rate of return	6.85 percent, net of pension plan investment expense, including inflation

Mortality rates were adopted from an actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based on gender, occupation and age, as appropriate, with projected improvement using 80% of the ultimate rates from the MP-2019

improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension

plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term Expected Portfolio Real Rate of Return
Equity securities	37.00%	6.58%	2.43%
Debt securities	20.00%	-0.28%	-0.06%
Real assets	15.00%	5.77%	0.87%
Private equity	12.00%	9.85%	1.18%
Absolute return	16.00%	2.91%	0.47%
Cash and cash equivalents	0.00%	-1.01%	0.00%
Totals	100%		4.89%
Inflation			2.50%
Expected arithmetic nominal return			7.39%

The 6.85% assumed investment rate of return is comprised of an inflation rate of 2.50% and a real return of 4.35% that is net of investment expense.

Discount Rate:

The discount rate used to measure the total pension liability for all plans was 6.85%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate, and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current, active, and inactive employees. Therefore, the long-term expected rate of return on

pension plan investments was applied to all periods of projected benefit payments, to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate was reduced from 6.95 percent to 6.85 percent from the prior measurement date.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate:

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Governmental Activities:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	\$ 1,847,356	\$ (3,435,469)	\$ (7,842,957)
Public Safety Retirement System	5,642,575	(2,287,844)	(8,727,893)
Firefighter System	(174,564)	(712,864)	(1,149,174)
Tier 2 Public Employees System	445,260	(74,730)	(473,975)
Tier 2 Public Safety and Firefighter System	489,544	(61,021)	(498,094)
Total Net Pension Liability/(Asset)	\$ 8,250,171	\$ (6,571,928)	\$ (18,692,093)

Component Units:

Proportionate Share of Net Pension Liability/(Asset)	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Airport Authority - Noncontributory System	\$ 20,602	\$ (38,313)	\$ (87,466)
BRHD - Noncontributory System	1,432,593	(2,664,148)	(6,082,081)
BRHD - Tier 2 Public Employees System	351,933	(59,067)	(374,629)
Total Net Pension Liability/(Asset)	\$ 1,805,128	\$ (2,761,528)	\$ (6,544,176)

Pension Plan Fiduciary Net Position:

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

C. Defined Contribution Plans

Governmental Activities:

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-advantage 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.

Cache 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:

	2022	2021	2020
401(K) Plan			
Employer Contributions	349,936	272,746	224,165
Employee Contributions	469,765	341,994	344,149
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	27,826	24,999	19,696
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	179,634	155,914	130,434
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	2,315	2,695	2,345

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

Component Units:

BRHD also participates in the same Defined Contribution Savings Plans with Utah Retirement Systems. Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, were as follows:

	2022	2021	2020
401(K) Plan			
Employer Contributions	296,959	285,419	252,490
Employee Contributions	301,764	333,496	308,665
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	86,804	76,840	69,934
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	95,841	74,724	85,103

NOTE 8 – PUBLIC ENTITY RISK POOL

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions and natural disasters. The County is insured through the Utah Local Governments Trust (ULGT), to manage its risk of loss. The County pays an annual premium to ULGT for its general insurance coverage. In addition, the County has purchased commercial insurance related to airport operations, steam boiler usage, employee performance, and workers' compensation.

As of December 31, 2022, there were no outstanding unpaid claims in excess of insurance coverage. Also, the County had no claim settlements over the past three years that exceeded its insurance coverage.

NOTE 9 – COMMITMENTS & CONTINGENCIES

The County collects sales tax under the Restaurant Tax, RAPZ Tax, and CCCOG programs enabled by state legislation and awards funds to various governmental and nonprofit entities. Awards become payable by the County when the conditions of the awards are met. At December 31, 2022, there were \$599,668 in Restaurant Tax funds, \$1,220,488 in RAPZ Tax funds, and \$18,295,077 in CCCOG funds that had been awarded, but were not payable because applicable conditions had not been met. The County has also committed future Restaurant Tax revenues in the amount of \$278,559 to BCIA for facility improvements over the next three years. The County has also committed future Restaurant Tax revenues related to the land exchange agreement between the County, North Logan, Hyde Park, and Nibley in the amount of \$613,108 over the next two years.

During 2023, the Utah Office for Victim of Crimes performed a review on grant monies received by the County from 2018-2020. This review determined that the County owed about \$78,000 in unallowable expenditures. The County has determined it reasonable to disclose this amount in 2022 and report it as an expenditure in 2023.

NOTE 10 – TAX INCREMENTAL REBATES

The County periodically enters into property tax abatement (rebate incentive) agreements with local businesses under State Statute Title 17C of the Utah Code. Under the Statute, localities may grant property tax abatements for the purpose of attracting or retaining businesses within their jurisdictions. In these agreements, the developer or business agrees to improve property within one of the County's redevelopment project areas resulting in increased property tax revenue received by the County (increment). The County periodically agrees to pay a specified amount of the increment back to the developer.

For the year ended December 31, 2022, the County abated property taxes totaling \$454,993 under this program, including the following tax abatement agreements that each exceed 10 percent of the total amount abated:

- South Main RDA Project - The agreed rebate paid amounted to \$150,223.
- Logan North Retail RDA Plan – The agreed rebate paid amounted to \$85,130.
- North Logan RDA (C3) Project - The agreed rebate paid amounted to \$52,079.
- North Logan RDA (C2) Project – The agreed rebate paid amounted to \$45,296.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

BRHD – The County assessed and collected property taxes in its Health fund and transferred the appropriated amount of property taxes to BRHD to provide operating funds totaling \$1,054,704. The County also contributed \$382,507 to the department for the substance abuse program and for the air pollution contract.

NOTE 11 – INDUSTRIAL REVENUE BONDS

In 2006, the County issued Industrial Revenue Bonds on behalf of Sunshine Terrace Foundation, Inc. in the amount of \$5,000,000, maturing in 2026. Also in 2006, the County issued \$3,000,000 of Industrial Revenue Bonds on behalf of Lower Foods, Inc. scheduled to mature in 2026. Each of these entities is responsible for all bond payments and neither the County nor its resources are liable for repayment.

NOTE 12 – RELATED PARTY TRANSACTIONS

Primary Government

In addition to the transactions previously described in these notes, the County entered into the following significant transactions with component units:

Airport Authority – The County provided operating funds of \$80,000 based on the budget adopted by the Airport Authority and the agreement with Logan City.

Component Units

Airport Authority – Logan City provided operating funds of \$80,000 based on the budget adopted by the Airport Authority and the agreement with Cache County.

NOTE 13 – SUBSEQUENT EVENTS

In March of 2023, the County agreed to a final payout of \$3,143,635, related to the 6f land conversion agreement regarding the Land and Water Conservation Fund converting from land the County owned in North Logan to land owned by North Logan, Hyde Park, and Nibley for recreational use. This amount will be paid out in 2023

REQUIRED SUPPLEMENTARY INFORMATION

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Property	\$17,130,000	\$ 17,475,000	\$ 17,954,108	\$ 479,108
Sales and use	<u>8,734,000</u>	<u>8,734,000</u>	<u>8,980,470</u>	<u>246,470</u>
	25,864,000	26,209,000	26,934,578	725,578
Other revenues:				
Intergovernmental revenues	14,075,600	22,379,000	13,019,523	(9,359,477)
Charges for services	8,214,100	8,781,100	8,732,823	(48,277)
Licenses and permits	40,000	40,000	63,330	23,330
Fines and forfeitures	111,000	142,600	152,130	9,530
Interest and investment income	248,000	248,000	595,134	347,134
Rental income	155,400	155,400	154,383	(1,017)
Public contributions	52,500	100,100	108,086	7,986
Miscellaneous revenues	<u>41,700</u>	<u>46,700</u>	<u>1,152,778</u>	<u>1,106,078</u>
Total revenues	<u>48,802,300</u>	<u>58,101,900</u>	<u>50,912,765</u>	<u>(7,189,135)</u>
EXPENDITURES				
General government:				
Council	129,900	222,500	218,490	4,010
Public legal assistance	819,200	957,700	876,099	81,601
Executive	446,800	444,200	371,172	73,028
Finance	732,400	851,400	745,844	105,556
Human resources	411,400	452,300	407,677	44,623
Geographic information systems	116,800	127,900	120,892	7,008
Information technology	1,092,000	2,220,000	1,028,631	1,191,369
Auditor	33,800	35,200	33,202	1,998
Clerk	234,300	238,100	190,580	47,520
Recorder	342,500	461,600	341,999	119,601
Attorney	2,123,300	2,186,800	1,944,117	242,683
Victim services	872,700	1,957,600	1,075,380	882,220
Elections	755,100	828,800	738,354	90,446
Economic development	288,900	300,900	236,568	64,332
USU Ag extension services	244,600	244,600	244,600	-
Agricultural promotion	6,000	6,000	6,000	-
Miscellaneous and general	3,195,100	2,333,400	1,899,381	434,019
Contributions to other units	<u>530,000</u>	<u>1,478,600</u>	<u>478,558</u>	<u>1,000,042</u>
	12,374,800	15,347,600	10,957,544	4,390,056

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2022

	Budget Amounts		Variance With Final Budget
	Original	Final	
Public safety:			
Sheriff patrol	5,160,700	5,761,200	239,095
Support services	3,114,400	3,523,900	150,773
Sheriff administration	1,584,400	4,972,500	(44,059)
Search and rescue	238,000	238,000	114,325
Explorer	25,300	32,900	9,822
Corrections	8,837,300	10,345,800	437,631
Animal control	225,300	232,300	45,389
Animal impound	-	138,400	47,890
Emergency management	173,500	180,200	42,825
Ambulance	1,699,500	2,024,200	188,102
Fire safety	<u>1,253,000</u>	<u>1,789,800</u>	<u>619,098</u>
	22,311,400	29,239,200	1,850,891
Health and welfare:			
Mental health services	327,700	327,700	-
Welfare services	<u>82,800</u>	<u>82,800</u>	<u>2,800</u>
	410,500	410,500	2,800
Culture and recreation:			
Fairgrounds	1,093,800	1,899,200	680,182
TV translator station	18,800	21,300	6,509
Library services	118,000	147,400	2,690
Fair and rodeo	<u>447,300</u>	<u>567,100</u>	<u>99,141</u>
	<u>1,677,900</u>	<u>2,635,000</u>	<u>788,522</u>
Total expenditures	<u>36,774,600</u>	<u>47,632,300</u>	<u>7,032,269</u>
Revenues over expenditures	<u>12,027,700</u>	<u>10,469,600</u>	<u>(156,866)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	200,000	278,500	(85,225)
Debt proceeds	824,500	824,500	(84,409)
Transfers in:			
RSSD fund	1,000	1,000	-
Visitor's bureau fund	-	30,000	-
CCCF fund	10,000	82,000	(3,909)
CDRA fund	-	9,100	(36)
Restaurant fund	-	415,300	(300)
RAPZ tax fund	<u>-</u>	<u>124,000</u>	<u>(18)</u>
Total transfers in	11,000	661,400	(4,263)
Transfers out:			
Municipal services fund	-	(1,145,000)	706,498
Council on aging fund	(313,000)	(338,800)	10,000
Children's justice center fund	(30,100)	(30,100)	-
Debt service fund	(1,752,500)	(1,755,500)	-
Capital projects fund	<u>-</u>	<u>(5,000,000)</u>	<u>4,979,495</u>
Total transfers out	<u>(2,095,600)</u>	<u>(8,269,400)</u>	<u>5,695,993</u>
Total other financing uses	<u>(1,060,100)</u>	<u>(6,505,000)</u>	<u>5,522,096</u>
Net change in fund balances	10,967,600	3,964,600	5,365,230
Fund balances - January 1	<u>23,935,279</u>	<u>23,935,279</u>	<u>-</u>
Fund balances - December 31	<u>\$34,902,879</u>	<u>\$ 27,899,879</u>	<u>\$ 5,365,230</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
TAX ADMINISTRATION FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 3,600,500	\$ 3,740,300	\$ 3,854,676	\$ 114,376
Other revenues:				
Charges for services	1,200,000	1,200,000	432,318	(767,682)
Interest income	-	-	7,768	7,768
Miscellaneous revenues	100	100	-	(100)
Total revenues	<u>4,800,600</u>	<u>4,940,400</u>	<u>4,294,762</u>	<u>(645,638)</u>
EXPENDITURES				
General government:				
Council	14,500	24,800	24,277	523
Executive	78,900	78,500	65,435	13,065
Finance	81,400	94,700	83,125	11,575
Human resources	72,700	79,900	71,943	7,957
Geographic information systems	175,300	192,000	181,281	10,719
Information technology	916,700	961,600	875,339	86,261
Auditor	207,900	216,900	204,693	12,207
Treasurer	326,400	352,600	353,738	(1,138)
Recorder	342,500	342,500	298,191	44,309
Attorney	210,000	216,300	192,275	24,025
Assessor	2,099,600	2,179,200	1,968,478	210,722
Miscellaneous and general	257,300	361,700	207,474	154,226
Contributions to other units	<u>125,500</u>	<u>218,000</u>	<u>230,025</u>	<u>(12,025)</u>
Total expenditures	<u>4,908,700</u>	<u>5,318,700</u>	<u>4,756,274</u>	<u>562,426</u>
Revenues under expenditures	<u>(108,100)</u>	<u>(378,300)</u>	<u>(461,512)</u>	<u>(83,212)</u>
Net change in fund balances	(108,100)	(378,300)	(461,512)	(83,212)
Fund balances - January 1	<u>6,790,558</u>	<u>6,790,558</u>	<u>6,790,558</u>	-
Fund balances - December 31	<u>\$ 6,682,458</u>	<u>\$ 6,412,258</u>	<u>\$ 6,329,046</u>	<u>\$ (83,212)</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2022

	Budget Amounts			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes:				
Sales and use	\$ 8,137,000	\$ 8,137,000	\$ 8,330,648	\$ 193,648
Other revenues:				
Intergovernmental	2,723,700	2,732,700	3,138,666	405,966
Charges for services	1,233,200	1,430,700	1,511,911	81,211
Licenses and permits	1,022,300	1,022,300	1,256,583	234,283
Interest income	10,000	10,000	805	(9,195)
Miscellaneous revenues	12,000	12,000	9,776	(2,224)
Total revenues	13,138,200	13,344,700	14,248,389	903,689
EXPENDITURES				
General government:				
Development services administration	433,300	558,100	312,925	245,175
Zoning administration	406,500	555,700	463,278	92,422
Building inspection	1,000,300	1,099,500	755,598	343,902
Miscellaneous expenditures	1,500	1,500	-	1,500
	1,841,600	2,214,800	1,531,801	682,999
Public safety:				
Fire safety	359,000	359,000	323,453	35,547
Animal control	12,000	12,000	7,200	4,800
	371,000	371,000	330,653	40,347
Streets and public improvements:				
Public works administration	-	752,300	617,909	134,391
Road projects	5,512,200	6,620,200	5,674,973	945,227
Vegetation management	760,100	754,800	632,519	122,281
Engineering	1,558,200	1,423,600	476,164	947,436
Contribution to other governments	4,000,000	4,000,000	4,209,661	(209,661)
	11,830,500	13,550,900	11,611,226	1,939,674
Culture and recreation:				
Parks and trails	103,600	1,189,900	180,086	1,009,814
Eccles Ice Center support	16,000	16,000	21,441	(5,441)
	119,600	1,205,900	201,527	1,004,373
Total expenditures	14,162,700	17,342,600	13,675,207	3,667,393
Revenues over (under) expenditures	(1,024,500)	(3,997,900)	573,182	4,571,082

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	258,000	406,000	147,000	(259,000)
Debt proceeds	-	-	73,000	73,000
Transfers in:				
General fund	-	1,145,000	438,502	(706,498)
CCCF fund	5,000	15,000	14,930	(70)
Recreation fund	-	100,000	100,000	-
RAPZ tax fund	49,000	302,500	282,412	(20,088)
CCCOG fund	717,500	871,900	129,772	(742,128)
RSSD fund	120,000	120,000	120,000	-
Capital Projects Fund	-	1,473,000	1,425,640	(47,360)
Total transfers in	891,500	4,027,400	2,511,256	(1,516,144)
Transfers out:				
Debt service fund	(834,500)	(834,500)	(834,500)	-
Total transfers out	(834,500)	(834,500)	(834,500)	-
Total other financing sources (uses)	315,000	3,598,900	1,896,756	(1,702,144)
Net change in fund balances	(709,500)	(399,000)	2,469,938	2,868,938
Fund balances - January 1	7,124,779	7,124,779	7,124,779	-
Fund balances - December 31	<u>\$ 6,415,279</u>	<u>\$ 6,725,779</u>	<u>\$ 9,594,717</u>	<u>\$ 2,868,938</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
MENTAL HEALTH FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Other revenues:				
Intergovernmental	\$ 3,146,400	\$ 4,146,400	\$ 2,935,445	\$ (1,210,955)
Total revenues	<u>3,146,400</u>	<u>4,146,400</u>	<u>2,935,445</u>	<u>(1,210,955)</u>
EXPENDITURES				
Health and welfare:				
Mental health services	<u>3,146,400</u>	<u>4,146,400</u>	<u>2,935,445</u>	<u>1,210,955</u>
Total expenditures	<u>3,146,400</u>	<u>4,146,400</u>	<u>2,935,445</u>	<u>1,210,955</u>
Revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - January 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CCCOG FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Sales and use	\$ 7,007,000	\$ 7,007,000	\$ 6,822,145	\$ (184,855)
Total revenues	<u>7,007,000</u>	<u>7,007,000</u>	<u>6,822,145</u>	<u>(184,855)</u>
EXPENDITURES				
Streets and public improvements:				
New road construction	<u>12,100,000</u>	<u>12,100,000</u>	<u>8,249,421</u>	<u>3,850,579</u>
Total expenditures	<u>12,100,000</u>	<u>12,100,000</u>	<u>8,249,421</u>	<u>3,850,579</u>
Revenues under expenditures	<u>(5,093,000)</u>	<u>(5,093,000)</u>	<u>(1,427,276)</u>	<u>3,665,724</u>
OTHER FINANCING USES				
Transfers out:				
Municipal services fund	<u>(717,500)</u>	<u>(871,900)</u>	<u>(129,772)</u>	<u>742,128</u>
Total transfers out	<u>(717,500)</u>	<u>(871,900)</u>	<u>(129,772)</u>	<u>742,128</u>
Total other financing uses	<u>(717,500)</u>	<u>(871,900)</u>	<u>(129,772)</u>	<u>742,128</u>
Net change in fund balances	<u>(5,810,500)</u>	<u>(5,964,900)</u>	<u>(1,557,048)</u>	<u>4,407,852</u>
Fund balances - January 1	<u>21,514,985</u>	<u>21,514,985</u>	<u>21,514,985</u>	<u>-</u>
Fund balances - December 31	<u>\$15,704,485</u>	<u>\$15,550,085</u>	<u>\$19,957,937</u>	<u>\$ 4,407,852</u>

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2021 & 2020

December 31, 2021	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5998611%	2.8170470%	1.2222972%	0.1765684%	1.2073295%
Proportionate share of the net pension liability (asset)	\$ (3,435,469)	(2,287,844)	(712,864)	(74,730)	(61,021)
Covered employee payroll	\$ 4,593,369	3,660,128	407,508	3,273,044	2,887,167
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-74.79%	-62.51%	-174.93%	-2.28%	-2.11%
Plan fiduciary net position as a percentage of the total pension liability	108.7%	104.2%	120.1%	103.8%	102.8%
December 31, 2020	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5933095%	2.7995684%	0.8019125%	0.1664151%	1.1903583%
Proportionate share of the net pension liability (asset)	\$ 304,316	2,324,317	(224,231)	23,935	106,769
Covered employee payroll	\$ 4,819,540	3,786,663	261,620	2,661,035	2,368,861
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	6.31%	61.38%	-85.71%	0.90%	4.51%
Plan fiduciary net position as a percentage of the total pension liability	99.2%	95.5%	110.5%	98.3%	93.1%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2019 & 2018

December 31, 2019	Non-Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5790999%	2.9606001%	0.6980722%	0.1505977%	1.3202731%
Proportionate share of the net pension liability (asset)	\$ 2,182,551	4,753,592	(86,575)	33,871	124,191
Covered employee payroll	\$ 4,817,820	3,986,954	223,503	2,092,709	2,176,068
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	45.30%	119.23%	-38.74%	1.62%	5.71%
Plan fiduciary net position as a percentage of the total pension liability	93.7%	90.9%	105.0%	96.5%	89.6%
December 31, 2018	Non-Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5898115%	2.9735539%	0.6841959%	0.1471746%	1.2008330%
Proportionate share of the net pension liability (asset)	\$ 4,343,208	7,649,720	88,841	63,032	30,088
Covered employee payroll	\$ 4,895,435	4,078,388	212,272	1,719,371	1,606,793
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	88.72%	187.57%	41.85%	3.67%	1.87%
Plan fiduciary net position as a percentage of the total pension liability	87.0%	84.7%	94.3%	90.8%	95.6%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2017 & 2016

December 31, 2017	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5837500%	2.9880980%	0.6998638%	0.1196470%	1.2338577%
Proportionate share of the net pension liability (asset)	\$ 2,557,583	4,687,305	(43,710)	10,549	(14,277)
Covered employee payroll	\$ 4,972,515	4,251,364	204,757	1,170,397	1,302,424
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	51.43%	110.25%	-21.35%	0.90%	-1.10%
Plan fiduciary net position as a percentage of the total pension liability	91.9%	90.2%	103.0%	97.4%	103.0%
December 31, 2016	Non- Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)	0.5693184%	3.1333176%	0.6771347%	0.1387795%	1.3847484%
Proportionate share of the net pension liability (asset)	\$ 3,655,723	6,358,367	(5,338)	15,481	(12,020)
Covered employee payroll	\$ 5,050,952	4,541,332	190,261	1,138,108	1,144,109
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	72.38%	140.01%	-2.81%	1.36%	-1.05%
Plan fiduciary net position as a percentage of the total pension liability	87.3%	86.5%	100.4%	95.1%	103.6%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
PRIMARY GOVERNMENT
DECEMBER 31, 2015 & 2014

December 31, 2015		Non-Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter	
Proportion of the net pension liability (asset)		0.5540547%	3.3617060%	0.7039769%	0.1057798%	1.6932880%	
Proportionate share of the net pension liability (asset)	\$	3,135,112	5,438,545	(12,750)	(231)	(24,739)	
Covered employee payroll	\$	4,926,247	4,373,454	189,347	683,501	1,007,662	
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll		63.64%	124.35%	-6.73%	-0.03%	-2.46%	
Plan fiduciary net position as a percentage of the total pension liability		87.8%	87.1%	101.0%	100.2%	110.7%	
December 31, 2014		Non-Contributory System	Contributory System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
Proportion of the net pension liability (asset)		0.5416136%	0.1861052%	2.9582971%	0.7023555%	0.0995314%	2.0888465%
Proportionate share of the net pension liability (asset)	\$	2,351,813	53,681	3,720,304	(40,079)	(3,016)	(30,901)
Covered employee payroll	\$	4,900,321	99,506	4,373,979	184,544	488,406	862,851
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll		47.99%	53.95%	85.06%	-21.72%	-0.62%	-3.58%
Plan fiduciary net position as a percentage of the total pension liability		90.2%	94.0%	90.5%	103.5%	103.5%	120.5%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2021 & 2020

December 31, 2021	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0066899%	0.4651823%	0.1395594%
Proportionate share of the net pension liability (asset)	\$ (38,313)	(2,664,148)	(59,067)
Covered employee payroll	\$ 67,360	3,641,317	2,585,478
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	-56.88%	-73.16%	-2.28%
Plan fiduciary net position as a percentage of the total pension liability	108.7%	108.7%	103.8%
December 31, 2020	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0069133%	0.4192055%	0.1155634%
Proportionate share of the net pension liability (asset)	\$ 3,564	215,029	16,621
Covered employee payroll	\$ 65,870	3,394,049	1,847,449
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	5.41%	6.34%	0.90%
Plan fiduciary net position as a percentage of the total pension liability	99.2%	99.2%	98.3%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2019 & 2018

December 31, 2019	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0067053%	0.4233143%	0.1244383%
Proportionate share of the net pension liability (asset)	\$ 25,272	1,595,416	27,987
Covered employee payroll	\$ 65,141	3,517,692	1,729,584
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	38.80%	45.35%	1.62%
Plan fiduciary net position as a percentage of the total pension liability	93.7%	93.7%	96.5%
December 31, 2018	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0066085%	0.4346791%	0.1312800%
Proportionate share of the net pension liability (asset)	\$ 48,664	3,200,859	56,224
Covered employee payroll	\$ 62,357	3,590,767	1,534,356
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	78.04%	89.14%	3.66%
Plan fiduciary net position as a percentage of the total pension liability	87.0%	87.0%	90.8%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2017 & 2016

December 31, 2017	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0065642%	0.4365793%	0.1296282%
Proportionate share of the net pension liability (asset)	\$ 28,761	1,912,785	11,430
Covered employee payroll	\$ 60,711	3,620,735	1,268,888
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	47.37%	52.83%	0.90%
Plan fiduciary net position as a percentage of the total pension liability	91.9%	91.9%	97.4%
December 31, 2016	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0064688%	0.4410652%	0.1420163%
Proportionate share of the net pension liability (asset)	\$ 41,536	2,832,178	15,842
Covered employee payroll	\$ 60,711	3,682,885	1,164,649
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	68.42%	76.90%	1.36%
Plan fiduciary net position as a percentage of the total pension liability	87.3%	87.3%	95.1%

CACHE COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
COMPONENT UNITS
DECEMBER 31, 2015 & 2014

December 31, 2015	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0067123%	0.4373706%	0.1450403%
Proportionate share of the net pension liability (asset)	\$ 37,980	2,474,856	(317)
Covered employee payroll	\$ 59,571	3,574,872	937,262
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	63.76%	69.23%	-0.03%
Plan fiduciary net position as a percentage of the total pension liability	87.8%	87.8%	100.2%
December 31, 2014	Airport Authority Non- Contributory System	BRHD Non- Contributory System	BRHD Tier 2 Public Employees System
Proportion of the net pension liability (asset)	0.0066698%	0.4216243%	0.1154978%
Proportionate share of the net pension liability (asset)	\$ 28,962	1,830,792	(3,500)
Covered employee payroll	\$ 58,406	3,548,868	566,083
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	49.59%	51.59%	-0.62%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	90.2%	103.5%

**CACHE COUNTY
SCHEDULE OF CONTRIBUTIONS
PRIMARY GOVERNMENT**

	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 employee payroll
Noncontributory System	2015	\$ 845,150	845,150	-	4,923,658	17.17%
	2016	871,876	871,876	-	5,051,275	17.26%
	2017	884,190	884,190	-	4,973,151	17.78%
	2018	874,467	874,467	-	4,895,435	17.86%
	2019	860,344	860,344	-	4,824,938	17.83%
	2020	854,473	854,473	-	4,823,050	17.72%
	2021	833,589	833,589	-	4,589,981	18.16%
	2022	924,229	924,229	-	5,145,983	17.96%
Public Safety System	2015	\$ 1,426,875	1,426,875	-	4,373,495	32.63%
	2016	1,480,551	1,480,551	-	4,546,531	32.56%
	2017	1,404,123	1,404,123	-	4,251,364	33.03%
	2018	1,357,288	1,357,288	-	4,078,388	33.28%
	2019	1,328,211	1,328,211	-	3,986,954	33.31%
	2020	1,258,316	1,258,316	-	3,787,453	33.22%
	2021	1,214,592	1,214,592	-	3,658,179	33.20%
	2022	1,381,408	1,381,408	-	4,161,978	33.19%
Firefighters System	2015	\$ 7,395	7,395	-	189,347	3.91%
	2016	7,493	7,493	-	190,261	3.94%
	2017	8,006	8,006	-	204,757	3.91%
	2018	9,068	9,068	-	212,272	4.27%
	2019	10,304	10,304	-	223,503	4.61%
	2020	12,061	12,061	-	261,620	4.61%
	2021	18,786	18,786	-	407,508	4.61%
	2022	20,925	20,925	-	514,778	4.06%
Tier 2 Public Employees System*	2015	\$ 102,582	102,582	-	687,415	14.92%
	2016	170,645	170,645	-	1,144,504	14.91%
	2017	177,343	177,343	-	1,180,649	15.02%
	2018	264,218	264,218	-	1,723,442	15.33%
	2019	325,900	325,900	-	2,095,756	15.55%
	2020	419,699	419,699	-	2,672,413	15.70%
	2021	522,541	522,541	-	3,289,591	15.88%
	2022	806,899	806,899	-	5,035,051	16.03%
Tier 2 Public Safety and Firefighter System*	2015	\$ 226,841	226,841	-	1,007,003	22.53%
	2016	258,588	258,588	-	1,149,282	22.50%
	2017	293,824	293,824	-	1,303,742	22.54%
	2018	367,403	367,403	-	1,608,261	22.84%
	2019	489,962	489,962	-	2,177,870	22.50%
	2020	569,027	569,027	-	2,374,338	23.97%
	2021	725,084	725,084	-	2,894,948	25.05%
	2022	961,517	961,517	-	3,896,661	24.68%
Tier 2 Public Employees DC Only System*	2015	\$ 21,401	21,401	-	318,150	6.73%
	2016	24,956	24,956	-	371,876	6.71%
	2017	39,075	39,075	-	582,535	6.71%
	2018	44,508	44,508	-	662,438	6.72%
	2019	46,148	46,148	-	687,834	6.71%
	2020	58,055	58,055	-	865,410	6.71%
	2021	78,136	78,136	-	1,166,212	6.70%
	2022	96,690	96,690	-	1,422,520	6.80%
Tier 2 Public Safety and Firefighter DC Only System*	2015	\$ 17,205	17,205	-	145,434	11.83%
	2016	21,163	21,163	-	178,892	11.83%
	2017	31,490	31,490	-	266,188	11.83%
	2018	43,119	43,119	-	364,464	11.83%
	2019	52,532	52,532	-	444,091	11.83%
	2020	56,203	56,203	-	533,493	10.53%
	2021	70,774	70,774	-	696,016	10.17%
	2022	100,047	100,047	-	972,988	10.28%

*Contributions in tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 system. Tier 2 systems were created effective July 1, 2011.

**CACHE COUNTY
SCHEDULE OF CONTRIBUTIONS
COMPONENT UNITS**

	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 employee payroll
Airport Authority Noncontributory System	2015	\$ 11,043	11,043	-	59,571	18.54%
	2016	11,043	11,043	-	59,571	18.54%
	2017	11,253	11,253	-	60,711	18.54%
	2018	11,567	11,567	-	62,357	18.55%
	2019	12,081	12,081	-	65,141	18.55%
	2020	12,694	12,694	-	65,870	19.27%
	2021	12,587	12,587	-	67,360	18.69%
	2022	12,915	12,915	-	71,861	17.97%
BRHD Noncontributory System	2015	\$ 646,863	646,863	-	3,574,872	18.09%
	2016	665,719	665,719	-	3,682,885	18.08%
	2017	653,679	653,679	-	3,620,735	18.05%
	2018	647,421	647,421	-	3,590,767	18.03%
	2019	635,803	635,803	-	3,517,692	18.07%
	2020	626,881	626,881	-	3,394,049	18.47%
	2021	672,551	672,551	-	3,641,317	18.47%
	2022	661,641	661,641	-	3,636,776	18.19%
BRHD Tier 2 Public Employees System*	2015	\$ 139,860	139,860	-	937,262	14.92%
	2016	173,649	173,649	-	1,164,649	14.91%
	2017	190,526	190,526	-	1,268,888	15.02%
	2018	235,173	235,173	-	1,534,358	15.33%
	2019	269,845	269,845	-	1,729,584	15.60%
	2020	290,906	290,906	-	1,849,030	15.73%
	2021	413,688	413,688	-	2,592,036	15.96%
	2022	459,528	459,528	-	2,864,820	16.04%
BRHD Tier 2 Public Employees DC Only System*	2015	\$ 10,900	10,900	-	162,546	6.71%
	2016	10,374	10,374	-	155,070	6.69%
	2017	11,005	11,005	-	164,493	6.69%
	2018	12,135	12,135	-	181,380	6.69%
	2019	12,709	12,709	-	189,962	6.69%
	2020	20,885	20,885	-	312,180	6.69%
	2021	31,733	31,733	-	474,338	6.69%
	2022	42,877	42,877	-	672,125	6.38%

*Contributions in tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 system. Tier 2 systems were created effective July 1, 2011.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2022

NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING

The County is required by state statute and the Uniform Fiscal Procedures Act for Utah Counties to adopt annual budgets for its governmental funds on or before December 15, for the succeeding fiscal year beginning January 1. This budget is shown as the original budget on the budgetary comparison schedules. Final budgets include the original budget amounts plus any amendments made to the budget during the year by the County Council through formal resolution.

The budgets for the County's funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). All annual appropriations lapse at year end. Project-length financial plans have been adopted for the Capital Projects Fund.

The County complies with the following procedures in establishing the budgetary data reflected in the financial statements:

1. On or before November 1, the County Executive prepares a tentative budget for the next budget year, with the assistance of the County Finance Director.
2. A public hearing is then held on the adoption of the budget.
3. After the public hearing the County Council makes final adjustments to the tentative budget.
4. On or before December 15, the County Council adopts the budget by resolution.
5. Department heads may transfer unexpended budgeted amounts within their departments with approval of the County Council.
6. The County Council may transfer unexpended budgeted amounts from one department to another in the same fund by resolution.
7. Budget appropriations may be increased only after a public hearing has been held and followed by resolution of the County Council.

NOTE 2 – BUDGETED FUND BALANCE

Each fund had a balanced budget in accordance with state law. As allowed by state law, the County Council has authorized the use of unassigned fund balances to provide the necessary resources to balance each fund's budget.

NOTE 3 – ENCUMBRANCES

The County uses encumbrances during the year to recognize the use of appropriations. The County's policy is for all appropriations to lapse at year end. Therefore, there are no encumbrances at year end.

NOTE 4 – SCHEDULE OF CONTRIBUTIONS

Generally accepted accounting standards require the presentation of 10 years of this required supplementary information. Transition provisions in the initial adoption of the accounting standard indicate that information should be presented for as many years as are available. The County determined that it is not practicable to provide information prior to 2014.

NOTE 5 – CHANGE IN ASSUMPTIONS

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

SUPPLEMENTARY INFORMATION

CACHE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF DECEMBER 31, 2022

	Special Revenue										Total Nonmajor Governmental Funds
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	RSSD	Debt Service	
ASSETS											
Cash and cash equivalents	\$ 15,014	\$ 205,247	\$ 241,022	\$ 125	\$ 200	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 461,708
Equity in investment pool	50	-	603,838	1,067,264	154,206	2,665,032	211,161	3,580,034	153,256	-	8,434,841
Taxes receivable	-	-	19,400	147,282	-	384,340	-	496,256	-	-	1,047,278
Due from other governments	-	-	-	17,710	75,087	-	140,139	-	-	-	232,936
Restricted cash and investments	-	-	-	-	-	-	-	-	-	509,493	509,493
Other assets	-	-	-	1,365	-	-	-	-	-	-	1,365
Total assets	<u>\$ 15,064</u>	<u>\$ 205,247</u>	<u>\$ 864,260</u>	<u>\$ 1,233,746</u>	<u>\$ 229,493</u>	<u>\$ 3,049,372</u>	<u>\$ 351,400</u>	<u>\$ 4,076,290</u>	<u>\$ 153,256</u>	<u>\$ 509,493</u>	<u>\$ 10,687,621</u>
LIABILITIES											
Interfund payable - investment pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,574	\$ 35,574
Accounts payable and accrued liabilities	50	197,037	-	30,916	47,859	-	21,719	-	-	20,726	318,307
Unearned revenues	-	-	-	13,792	-	-	-	-	-	-	13,792
Total liabilities	<u>50</u>	<u>197,037</u>	<u>-</u>	<u>44,708</u>	<u>47,859</u>	<u>-</u>	<u>21,719</u>	<u>-</u>	<u>-</u>	<u>56,300</u>	<u>367,673</u>
DEFERRED INFLOWS OF RESOURCES											
Delinquent property taxes	-	-	11,200	-	-	-	-	-	-	-	11,200
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>11,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,200</u>
FUND BALANCE											
Nonspendable	-	-	-	1,365	-	-	-	-	-	-	1,365
Restricted for:											
Air pollution control	-	-	565,948	-	-	-	-	-	-	-	565,948
Health services	-	-	287,112	-	-	-	-	-	-	-	287,112
Streets and public improvements	-	-	-	-	-	-	-	-	153,256	-	153,256
Parks and recreation	-	-	-	1,187,673	-	3,049,372	-	4,076,290	-	-	8,313,335
Debt service	-	-	-	-	-	-	-	-	-	453,193	453,193
Other purposes	15,014	8,210	-	-	-	-	329,681	-	-	-	352,905
Assigned to:											
Health and welfare	-	-	-	-	181,634	-	-	-	-	-	181,634
Unassigned	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>15,014</u>	<u>8,210</u>	<u>853,060</u>	<u>1,189,038</u>	<u>181,634</u>	<u>3,049,372</u>	<u>329,681</u>	<u>4,076,290</u>	<u>153,256</u>	<u>453,193</u>	<u>10,308,748</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 15,064</u>	<u>\$ 205,247</u>	<u>\$ 864,260</u>	<u>\$ 1,233,746</u>	<u>\$ 229,493</u>	<u>\$ 3,049,372</u>	<u>\$ 351,400</u>	<u>\$ 4,076,290</u>	<u>\$ 153,256</u>	<u>\$ 509,493</u>	<u>\$ 10,687,621</u>

CACHE COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022

	Special Revenue									Total Nonmajor Governmental Funds
	CCCF	CDRA	Health	Visitor's Bureau	Council on Aging	Restaurant Tax	Children's Justice Center	RAPZ Tax	RSSD	Debt Service
REVENUES										
Taxes:										
Property	\$ -	\$ 35,582	\$ 1,038,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	1,456,856	-	2,269,402	-	2,727,987	-	-
	-	35,582	1,038,409	1,456,856	-	2,269,402	-	2,727,987	-	-
Other revenues:										
Intergovernmental	-	169,665	-	23,918	580,662	-	416,823	-	146,547	-
Charges for services	-	-	330,818	41,343	87,852	-	-	-	-	-
Interest income	833	-	-	-	-	-	-	-	-	19,374
Public contributions	90,741	-	-	-	735	-	-	-	-	-
Miscellaneous revenues	-	-	-	-	1,270	-	141,453	-	1,867	-
Total revenues	91,574	205,247	1,369,227	1,522,117	670,519	2,269,402	558,276	2,727,987	148,414	19,374
EXPENDITURES										
General government	360	197,037	23,116	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	616,748	-	-	-
Health and welfare	-	-	1,460,043	-	1,119,477	-	-	-	-	-
Culture and recreation	-	-	-	851,004	-	1,564,248	-	1,518,137	-	-
Debt service principal	-	-	-	-	-	-	-	-	-	2,411,835
Debt service interest	-	-	-	-	-	-	-	-	-	427,873
Total expenditures	360	197,037	1,483,159	851,004	1,119,477	1,564,248	616,748	1,518,137	-	2,839,708
Revenues over (under) expenditures	91,214	8,210	(113,932)	671,113	(448,958)	705,154	(58,472)	1,209,850	148,414	(2,820,334)
OTHER FINANCING SOURCES (USES)										
Proceeds from sale of capital assets	-	-	-	-	15,975	-	-	-	-	-
Transfers in	-	-	-	-	329,800	-	30,100	-	-	2,852,000
Transfers out	(94,021)	(9,064)	-	(292,000)	-	(515,000)	-	(406,394)	(121,000)	-
Total other financing sources (uses)	(94,021)	(9,064)	-	(292,000)	345,775	(515,000)	30,100	(406,394)	(121,000)	2,852,000
Net change in fund balances	(2,807)	(854)	(113,932)	379,113	(103,183)	190,154	(28,372)	803,456	27,414	31,666
Fund balances - January 1	17,821	9,064	966,992	809,925	284,817	2,859,218	358,053	3,272,834	125,842	421,527
Fund balances - December 31	\$ 15,014	\$ 8,210	\$ 853,060	\$ 1,189,038	\$ 181,634	\$ 3,049,372	\$ 329,681	\$ 4,076,290	\$ 153,256	\$ 453,193

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CCCF FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Other revenues:				
Interest income	\$ 100	\$ 100	\$ 833	\$ 733
Public contributions	36,000	118,400	90,741	(27,659)
Total revenues	36,100	118,500	91,574	(26,926)
EXPENDITURES				
General government:				
General and administrative	100	500	360	140
Total expenditures	100	500	360	140
Revenues over expenditures	36,000	118,000	91,214	(26,786)
OTHER FINANCING USES				
Transfers out:				
General fund	(10,000)	(82,000)	(78,091)	3,909
Municipal services fund	(5,000)	(15,000)	(14,930)	70
Council on aging fund	(21,000)	(21,000)	(1,000)	20,000
Total transfers out	(36,000)	(118,000)	(94,021)	23,979
Total other financing uses	(36,000)	(118,000)	(94,021)	23,979
Net change in fund balances	-	-	(2,807)	(2,807)
Fund balances - January 1	17,821	17,821	17,821	-
Fund balances - December 31	<u>\$ 17,821</u>	<u>\$ 17,821</u>	<u>\$ 15,014</u>	<u>\$ (2,807)</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CDRA FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Property	\$ 70,000	\$ 70,000	\$ 35,582	\$ (34,418)
Other revenues:				
Intergovernmental	<u>266,000</u>	<u>266,000</u>	<u>169,665</u>	<u>(96,335)</u>
Total revenues	<u>336,000</u>	<u>336,000</u>	<u>205,247</u>	<u>(130,753)</u>
EXPENDITURES				
General government:				
Cache County Redevelopment Agency	<u>325,000</u>	<u>325,000</u>	<u>197,037</u>	<u>127,963</u>
Total expenditures	<u>325,000</u>	<u>325,000</u>	<u>197,037</u>	<u>127,963</u>
Revenues over expenditures	<u>11,000</u>	<u>11,000</u>	<u>8,210</u>	<u>(2,790)</u>
OTHER FINANCING USES				
Transfers out:				
General fund	<u>-</u>	<u>(9,100)</u>	<u>(9,064)</u>	<u>36</u>
Total transfers out	<u>-</u>	<u>(9,100)</u>	<u>(9,064)</u>	<u>36</u>
Total other financing uses	<u>-</u>	<u>(9,100)</u>	<u>(9,064)</u>	<u>36</u>
Net change in fund balances	<u>11,000</u>	<u>1,900</u>	<u>(854)</u>	<u>(2,754)</u>
Fund balances - January 1	<u>9,064</u>	<u>9,064</u>	<u>9,064</u>	<u>-</u>
Fund balances - December 31	<u>\$ 20,064</u>	<u>\$ 10,964</u>	<u>\$ 8,210</u>	<u>\$ (2,754)</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
HEALTH FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			Variance With
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Property	\$ 1,029,000	\$ 1,037,000	\$ 1,038,409	\$ 1,409
Other revenues:				
Charges for services	<u>320,000</u>	<u>320,000</u>	<u>330,818</u>	<u>10,818</u>
Total revenues	<u>1,349,000</u>	<u>1,357,000</u>	<u>1,369,227</u>	<u>12,227</u>
EXPENDITURES				
General government:				
Contributions to other units	<u>50,000</u>	<u>50,000</u>	<u>23,116</u>	<u>26,884</u>
	50,000	50,000	23,116	26,884
Health and welfare:				
Air pollution control	255,000	305,000	305,000	-
Bear River Health Department	<u>1,104,300</u>	<u>1,155,300</u>	<u>1,155,043</u>	<u>257</u>
	<u>1,359,300</u>	<u>1,460,300</u>	<u>1,460,043</u>	<u>257</u>
Total expenditures	<u>1,409,300</u>	<u>1,510,300</u>	<u>1,483,159</u>	<u>27,141</u>
Revenues under expenditures	<u>(60,300)</u>	<u>(153,300)</u>	<u>(113,932)</u>	<u>39,368</u>
Net change in fund balances	(60,300)	(153,300)	(113,932)	39,368
Fund balances - January 1	<u>966,992</u>	<u>966,992</u>	<u>966,992</u>	-
Fund balances - December 31	<u>\$ 906,692</u>	<u>\$ 813,692</u>	<u>\$ 853,060</u>	<u>\$ 39,368</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
VISITOR'S BUREAU FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes:				
Sales and use	\$ 1,191,000	\$ 1,191,000	\$ 1,456,856	\$ 265,856
Other revenues:				
Intergovernmental	39,100	59,100	23,918	(35,182)
Charges for services	31,000	31,000	41,343	10,343
Public contributions	4,200	4,200	-	(4,200)
Miscellaneous revenues	500	500	-	(500)
Total revenues	<u>1,265,800</u>	<u>1,285,800</u>	<u>1,522,117</u>	<u>236,317</u>
EXPENDITURES				
Culture and recreation:				
Cache Valley Visitor's Bureau	<u>813,800</u>	<u>921,300</u>	<u>851,004</u>	<u>70,296</u>
Total expenditures	<u>813,800</u>	<u>921,300</u>	<u>851,004</u>	<u>70,296</u>
Revenues over expenditures	<u>452,000</u>	<u>364,500</u>	<u>671,113</u>	<u>306,613</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	(30,000)	(30,000)	-
Debt service fund	<u>(262,000)</u>	<u>(262,000)</u>	<u>(262,000)</u>	-
Total transfers out	<u>(262,000)</u>	<u>(292,000)</u>	<u>(292,000)</u>	-
Total other financing uses	<u>(262,000)</u>	<u>(292,000)</u>	<u>(292,000)</u>	-
Net change in fund balances	190,000	72,500	379,113	306,613
Fund balances - January 1	<u>809,925</u>	<u>809,925</u>	<u>809,925</u>	-
Fund balances - December 31	<u>\$ 999,925</u>	<u>\$ 882,425</u>	<u>\$ 1,189,038</u>	<u>\$ 306,613</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
COUNCIL ON AGING FUND
YEAR ENDED DECEMBER 31, 2022

	Budget Amounts			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Other revenues:				
Intergovernmental	\$ 444,900	\$ 565,900	\$ 580,662	\$ 14,762
Charges for services	88,500	88,500	87,852	(648)
Public contributions	13,000	13,000	735	(12,265)
Miscellaneous revenues	4,100	4,100	1,270	(2,830)
Total revenues	550,500	671,500	670,519	(981)
EXPENDITURES				
Health and welfare:				
Nutrition	484,600	559,100	547,052	12,048
Senior center	314,200	504,700	402,339	102,361
Access	142,300	168,100	170,086	(1,986)
Total expenditures	941,100	1,231,900	1,119,477	112,423
Revenues under expenditures	(390,600)	(560,400)	(448,958)	111,442
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	15,975	15,975
Transfers in:				
General fund	313,000	338,800	328,800	(10,000)
CCCF fund	21,000	21,000	1,000	(20,000)
Total transfers in	334,000	359,800	329,800	(30,000)
Total other financing sources	334,000	359,800	345,775	(14,025)
Net change in fund balances	(56,600)	(200,600)	(103,183)	97,417
Fund balances - January 1	284,817	284,817	284,817	-
Fund balances - December 31	\$ 228,217	\$ 84,217	\$ 181,634	\$ 97,417

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RESTAURANT TAX FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			Variance With
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Taxes:				
Sales and use	<u>\$ 2,106,000</u>	<u>\$ 2,106,000</u>	<u>\$ 2,269,402</u>	<u>\$ 163,402</u>
Total revenues	<u>2,106,000</u>	<u>2,106,000</u>	<u>2,269,402</u>	<u>163,402</u>
EXPENDITURES				
Culture and recreation:				
Recreation and tourism promotion	<u>1,878,200</u>	<u>2,454,300</u>	<u>1,564,248</u>	<u>890,052</u>
Total expenditures	<u>1,878,200</u>	<u>2,454,300</u>	<u>1,564,248</u>	<u>890,052</u>
Revenues over (under) expenditures	<u>227,800</u>	<u>(348,300)</u>	<u>705,154</u>	<u>1,053,454</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	(415,300)	(415,000)	300
Municipal services fund	-	(100,000)	(100,000)	-
Total transfers out	-	(515,300)	(515,000)	300
Total other financing uses	-	(515,300)	(515,000)	300
Net change in fund balances	227,800	(863,600)	190,154	1,053,754
Fund balances - January 1	<u>2,859,218</u>	<u>2,859,218</u>	<u>2,859,218</u>	-
Fund balances - December 31	<u>\$ 3,087,018</u>	<u>\$ 1,995,618</u>	<u>\$ 3,049,372</u>	<u>\$ 1,053,754</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
CHILDREN'S JUSTICE CENTER FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Other revenues:				
Intergovernmental	\$ 428,800	\$ 410,800	\$ 416,823	\$ 6,023
Miscellaneous revenue	-	141,300	141,453	153
Total revenues	<u>428,800</u>	<u>552,100</u>	<u>558,276</u>	<u>6,176</u>
EXPENDITURES				
Public safety:				
Children's services	<u>458,900</u>	<u>863,500</u>	<u>616,748</u>	<u>246,752</u>
Total expenditures	<u>458,900</u>	<u>863,500</u>	<u>616,748</u>	<u>246,752</u>
Revenues over (under) expenditures	<u>(30,100)</u>	<u>(311,400)</u>	<u>(58,472)</u>	<u>252,928</u>
OTHER FINANCING SOURCES				
Transfers in:				
General fund	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>-</u>
Total transfers in	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>-</u>
Total other financing sources	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>-</u>
Net change in fund balances	-	(281,300)	(28,372)	252,928
Fund balances - January 1	<u>358,053</u>	<u>358,053</u>	<u>358,053</u>	<u>-</u>
Fund balances - December 31	<u>\$ 358,053</u>	<u>\$ 76,753</u>	<u>\$ 329,681</u>	<u>\$ 252,928</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RAPZ TAX FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
REVENUES				
Taxes:				
Sales and use	\$ 2,801,000	\$ 2,801,000	\$ 2,727,987	\$ (73,013)
Total revenues	<u>2,801,000</u>	<u>2,801,000</u>	<u>2,727,987</u>	<u>(73,013)</u>
EXPENDITURES				
Culture and recreation:				
Programs and projects	<u>2,022,900</u>	<u>2,443,600</u>	<u>1,518,137</u>	<u>925,463</u>
Total expenditures	<u>2,022,900</u>	<u>2,443,600</u>	<u>1,518,137</u>	<u>925,463</u>
Revenues over expenditures	<u>778,100</u>	<u>357,400</u>	<u>1,209,850</u>	<u>852,450</u>
OTHER FINANCING USES				
Transfers out:				
General fund	-	(124,000)	(123,982)	18
Municipal services fund	<u>(49,000)</u>	<u>(302,500)</u>	<u>(282,412)</u>	<u>20,088</u>
Total transfers out	<u>(49,000)</u>	<u>(426,500)</u>	<u>(406,394)</u>	<u>20,106</u>
Total other financing uses	<u>(49,000)</u>	<u>(426,500)</u>	<u>(406,394)</u>	<u>20,106</u>
Net change in fund balances	729,100	(69,100)	803,456	872,556
Fund balances - January 1	<u>3,272,834</u>	<u>3,272,834</u>	<u>3,272,834</u>	-
Fund balances - December 31	<u>\$ 4,001,934</u>	<u>\$ 3,203,734</u>	<u>\$ 4,076,290</u>	<u>\$ 872,556</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
RSSD FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			Variance With
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Other revenues:				
Intergovernmental	\$ 120,000	\$ 120,000	\$ 146,547	\$ 26,547
Miscellaneous income	<u>1,000</u>	<u>1,000</u>	<u>1,867</u>	<u>867</u>
Total revenues	<u>121,000</u>	<u>121,000</u>	<u>148,414</u>	<u>27,414</u>
 EXPENDITURES				
Streets and public improvements:				
Road projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Revenues over expenditures	<u>121,000</u>	<u>121,000</u>	<u>148,414</u>	<u>27,414</u>
 OTHER FINANCING USES				
Transfers out:				
General fund	(1,000)	(1,000)	(1,000)	-
Municipal services fund	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>	<u>-</u>
Total transfers out	<u>(121,000)</u>	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Total other financing uses	<u>(121,000)</u>	<u>(121,000)</u>	<u>(121,000)</u>	<u>-</u>
Net change in fund balances	-	-	27,414	27,414
Fund balances - January 1	<u>125,842</u>	<u>125,842</u>	<u>125,842</u>	<u>-</u>
Fund balances - December 31	<u>\$ 125,842</u>	<u>\$ 125,842</u>	<u>\$ 153,256</u>	<u>\$ 27,414</u>

CACHE COUNTY
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2022

	<u>Budget Amounts</u>			Variance With
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Other revenues:				
Interest income	\$ -	\$ -	\$ 19,374	\$ 19,374
Total revenues	-	-	19,374	19,374
EXPENDITURES				
Debt service:				
Principal	2,419,000	2,422,000	2,411,835	10,165
Interest	430,000	430,000	427,873	2,127
Total expenditures	2,849,000	2,852,000	2,839,708	12,292
Revenues under expenditures	(2,849,000)	(2,852,000)	(2,820,334)	31,666
OTHER FINANCING SOURCES				
Transfers in:				
General fund	1,752,500	1,755,500	1,755,500	-
Municipal services fund	834,500	834,500	834,500	-
Visitor's bureau fund	262,000	262,000	262,000	-
Total transfers in	2,849,000	2,852,000	2,852,000	-
Total other financing sources	2,849,000	2,852,000	2,852,000	-
Net change in fund balances	-	-	31,666	31,666
Fund balances - January 1	421,527	421,527	421,527	-
Fund balances - December 31	<u>\$ 421,527</u>	<u>\$ 421,527</u>	<u>\$ 453,193</u>	<u>\$ 31,666</u>

CACHE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AS OF DECEMBER 31, 2022

	Fee Trust Fund	Health Department 125 Plan	Treasurer's Tax Fund	Total Custodial Funds
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,053	\$ 26,324,213	\$ 26,331,266
Equity in investment pool	848,845	-	-	848,845
Taxes receivable	-	-	1,157,971	1,157,971
Total assets	<u>848,845</u>	<u>7,053</u>	<u>27,482,184</u>	<u>28,338,082</u>
LIABILITIES				
Due to other taxing units	-	-	27,333,077	27,333,077
Other payables	848,845	-	149,107	997,952
Total liabilities	<u>848,845</u>	<u>-</u>	<u>27,482,184</u>	<u>28,331,029</u>
NET POSITION				
Restricted for:				
Pool participants	-	7,053	-	7,053
Total net position	<u>\$ -</u>	<u>\$ 7,053</u>	<u>\$ -</u>	<u>\$ 7,053</u>

CACHE COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2022

	Fee Trust Fund	Health Department 125 Plan	Treasurer's Tax Fund	Total Custodial Funds
ADDITIONS				
Contributions - participants	\$ 2,194,739	\$ 10,302	\$ -	\$ 2,205,041
Tax collections for other governments	-	-	128,997,258	128,997,258
Interest income	-	27	423,910	423,937
Total additions	<u>2,194,739</u>	<u>10,329</u>	<u>129,421,168</u>	<u>131,626,236</u>
DEDUCTIONS				
Distributions - participants	2,194,739	10,443	-	2,205,182
Tax distributions to other governments	-	-	129,421,168	129,421,168
Total deductions	<u>2,194,739</u>	<u>10,443</u>	<u>129,421,168</u>	<u>131,626,350</u>
Changes in net position	-	(114)	-	(114)
Net Position - January 1	-	7,167	-	7,167
Net position - December 31	<u>\$ -</u>	<u>\$ 7,053</u>	<u>\$ -</u>	<u>\$ 7,053</u>

COMPONENT UNITS

CACHE COUNTY
COMBINING STATEMENT OF NET POSITION
NORTH PARK INTERLOCAL COOPERATIVE
AS OF DECEMBER 31, 2022

	North Park Interlocal Cooperative	Bridgerland Community Ice Arena	Total
ASSETS			
Cash and cash equivalents	\$ 149	\$ 668,236	\$ 668,385
Accounts receivable, net	-	14,253	14,253
Pledges receivable, net	-	92,853	92,853
Investments	-	1,474,568	1,474,568
Inventory	-	8,541	8,541
Other assets	-	1,188	1,188
Capital assets:			
Buildings, improvements and equipment	4,516,695	582,528	5,099,223
Accumulated depreciation	<u>(2,229,467)</u>	<u>(464,365)</u>	<u>(2,693,832)</u>
Total assets	<u>2,287,377</u>	<u>2,377,802</u>	<u>4,665,179</u>
LIABILITIES			
Accounts payable and accrued liabilities	<u>-</u>	<u>25,206</u>	<u>25,206</u>
Total liabilities	<u>-</u>	<u>25,206</u>	<u>25,206</u>
NET POSITION			
Net investment in capital assets	2,287,228	118,163	2,405,391
Restricted for:			
Other purposes	-	120,305	120,305
Unrestricted	<u>149</u>	<u>2,070,128</u>	<u>2,070,277</u>
Total net position	<u>\$ 2,287,377</u>	<u>\$ 2,352,596</u>	<u>\$ 4,639,973</u>

CACHE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NORTH PARK INTERLOCAL COOPERATIVE
YEAR ENDED DECEMBER 31, 2022

	<u>North Park Interlocal Cooperative</u>	<u>Bridgerland Community Ice Arena</u>	<u>Total</u>
Expenses	\$ 114,632	\$ 1,022,404	\$ 1,137,036
Program revenues			
Charges for services	-	682,905	682,905
Operating grants and contributions	<u>-</u>	<u>583,675</u>	<u>583,675</u>
Total program revenues	<u>-</u>	<u>1,266,580</u>	<u>1,266,580</u>
Net revenues (expenses)	<u>(114,632)</u>	<u>244,176</u>	<u>129,544</u>
General revenues			
Interest income	<u>2</u>	<u>60,316</u>	<u>60,318</u>
Total general revenues	<u>2</u>	<u>60,316</u>	<u>60,318</u>
Change in net position	(114,630)	304,492	189,862
Net position - beginning	<u>2,402,007</u>	<u>2,048,104</u>	<u>4,450,111</u>
Net position - ending	<u>\$ 2,287,377</u>	<u>\$ 2,352,596</u>	<u>\$ 4,639,973</u>

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CACHE COUNTY
SINGLE AUDIT REPORTS

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Agriculture (USDA)			
<i>Direct Program</i>			
Forest Service Schools and Roads Cluster			
Secure Rural Schools-Title I	10.665	FY2022	122,009
Secure Rural Schools-Title III	10.665	FY2022	20,096
Total Forest Service Schools and Roads Cluster			142,105
<i>Passed through Utah Weed Supervisors Association</i>			
EDRR Knapweed Project	10.025	2022	8,600
<i>Passed through Utah Department of Health</i>			
Special Supplemental Food Program for Women, Infants and Children:			
Food Checks 2022	10.557	202700372	1,354,487
Food Checks 2023	10.557	202700372	483,270
Administrative Costs 2022	10.557	202700372	792,282
Administrative Costs 2023	10.557	202700372	262,626
Total USDA			3,043,370
U.S. Environmental Protection Agency (EPA)			
<i>Passed through Utah Division of Environmental Quality</i>			
Targeted Airshed Vehicle Repair and Replace 2022	66.202	n/a	69,639
Targeted Airshed Vehicle Repair and Replace 2023	66.202	n/a	76,818
DEQ Drinking Water 2022	66.605	92535	20,901
DEQ Drinking Water Surveys 2022	66.605	92535	10,111
DEQ Air Quality 2022	66.605	92535	3,500
Total EPA			180,969

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services (HHS)			
<i>Passed through Bear River Association of Governments</i>			
Aging Cluster			
Special Programs for Aging, Title III, Part B	93.044	FY 22-23	52,213
Special Programs for Aging, IIID PHP	93.043	FY 21-22	2,078
Special Programs for Aging, IIID PHP	93.043	FY 22-23	1,883
Special Programs for Aging, Title III, Part C1	93.045	FY 21-22	94,121
Special Programs for Aging, Title III, Part C1	93.045	FY 22-23	15,062
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 21-22	1,467
Special Programs for Aging, Title IIIC-1 CIC	93.053	FY 22-23	21,277
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 21-22	50,884
Special Programs for Aging, HDM Title III, Part C2	93.045	FY 22-23	88,252
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 21-22	521
Special Programs for Aging, Title IIIC-2 CIH	93.053	FY 22-23	21,277
Total Aging Cluster			349,035
Health Insurance Counseling	93.779	FY 21-22	2,596
Health Insurance Counseling	93.779	FY 22-23	1,200
MIPPA	93.071	FY 21-22	1,489
MIPPA	93.071	FY 22-23	835
Title XX - Social Services Block Grant	93.667	FY 21-22	4,600
<i>Passed through Utah Department of Health and Human Services</i>			
General Federal Block FRF	93.958	A03079 (21-22)	3,167
General Federal Block FRF	93.958	A03079 (22-23)	7,588
General Federal Block MHF	93.958	A03079 (21-22)	51,870
General Federal Block MHF	93.958	A03079 (22-23)	53,399
Federal Block Children MHX	93.958	A03079 (21-22)	13,500
Federal Block Children MHX	93.958	A03079 (22-23)	12,000
General Federal Block MOT	93.958	A03079 (22-23)	21,428
General Federal Block RFU	93.958	A03079 (21-22)	25,607
General Federal Block RFU	93.958	A03079 (22-23)	32,055
General Federal Block SET	93.958	A03079 (21-22)	25,000
General Federal Block EIM	93.958	A03079 (22-23)	75,000
General Federal Block EIM	93.665	A03079 (21-22)	91,032
General Federal Block SET	93.665	A03079 (22-23)	57,811
MRC 22-0158 2022	93.008	MRC 22-0158	5,000
MRC 22-0473 2022	93.008	MRC 22-0473	5,000
MRC 22-2333 2022	93.008	MRC 22-2333	5,000
MRC RISE 22-0158 2022	93.008	MRC RISE 22-0158	52,500
MRC RISE 22-0473 2022	93.008	MRC RISE 22-0473	52,500
MRC RISE 22-2333 2022	93.008	MRC RISE 22-2333	52,500
MRC Small Grant 2022	93.008	222700742	9,580

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
PH & Medical Preparedness 2022	93.069	212700121	155,799
PH & Medical Preparedness 2023	93.069	222700172	240,236
HABS-PMS 2022	93.070	1NUE1EH001446	42,706
TB Control 2022	93.116	202700572	675
Community Level PDO Grant	93.136	232700573	50,074
MCH-PBG Injury Prevention 2023	93.184	222700485	16,588
Utah Overdose Data to Action 2023	93.184	222700541	33,357
Childhood Lead Poisoning 2023	93.197	222700394	3,194
Substance Abuse - SPF Partners for Success 2022	93.243	A03079	40,426
Substance Abuse - SPF Partners for Success 2023	93.243	A03079	41,882
Substance Abuse - MH - Integration W/FQHC 2022	93.243	160048	29,899
Substance Abuse - MH - Integration W/FQHC 2023	93.243	160048	35,650
COVID-19 Vaccine Supplemental Support Funding 2022	93.268	212701510	267,608
COVID-19 Vaccine Supplemental Support Funding 2023	93.268	212701510	55,011
Immunizations 2022	93.268	192701004	40,191
Immunizations 2023	93.268	192701004	40,192
Disease Response, Eval, Analysis & Monitoring 2022	93.323	202700507	46,600
COVID-19 PPPHEA 2022	93.323	212700269	238,974
PPPHEA Test, Prevent, & Trace 2023	93.323	212700269	83,218
PPPHEA EED Epidemiology 2023	93.323	212700269	82,410
PPPHEA Vulnerable Populations 2023	93.323	212700269	97,099
PPPHEA Health Workers 2023	93.323	212700269	155,096
PPPHEA EED Personnel/Flex Funds 2023	93.323	212700269	144,800
COVID-19 Testing K-12 Schools 2022	93.323	222700085	101,551
ELC Detection and Mitigation of COVID-19 2022	93.323	222701283	61,400
Crisis Response Workforce Supplemental 2022	93.354	222700707	657,507
Tobacco Comprehensive CDC 2022	93.387	212700250	27,301
Tobacco Comprehensive CDC 2023	93.387	212700250	24,580
Health Disparaties 2022	93.391	222700135	362,827
EPICC 1815 2022	93.426	192700347	14,839
EPICC 1815 2023	93.426	192700347	10,006
EPICC 1815 2022	93.435	192700347	36,383
EPICC 1815 2023	93.435	192700347	44,836

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
EPICC 1815 2022	93.439	192700347	10,553
EPICC 1815 2023	93.439	192700347	3,740
Refugee Health 2022	93.566	212701474	26,191
Refugee Health 2023	93.566	212701474	3,809
TB Refugee Health Coordinator 2022	93.566	212701474	10,978
TB Refugee Health Coordinator 2023	93.566	212701474	9,022
Medicaid Cluster			
Targeted Case Management 2022	93.778	162700997	81,803
Targeted Case Management 2023	93.778	2112305	68,300
Consumer Education and Assistance 2022	93.778	202700898	48,965
Consumer Education and Assistance 2023	93.778	202700898	23,102
Total Medicaid Cluster			222,170
Substance Abuse - Opioid SOR Grant 2022	93.788	160048	76,426
Substance Abuse - Opioid SOR Grant 2023	93.788	160048	185,915
Substance Abuse - State Opioid Prevention 2022	93.788	A03079	14,725
Substance Abuse - State Opioid Prevention 2023	93.788	A03079	8,125
Hospital Prep-Medical Reserve Corp 2022	93.889	222700172	19,057
Hospital Prep-Medical Reserve Corp 2023	93.889	222700172	614
Regional Health Care Coalition 2022	93.889	222700172	112,171
Regional Health Care Coalition 2023	93.889	222700172	96,586
Cancer Control 2022 (Breast and Cervical)	93.898	22700360	21,000
Cancer Control 2023 (Breast and Cervical)	93.898	22700360	21,000
HIV Prevention Counseling & Testing 2022	93.940	182700662	500
HIV Prevention Counseling & Testing 2023	93.940	182700662	500
Substance Abuse - SAPT Block Grant 2022	93.959	A03079	659,261
Substance Abuse - SAPT Block Grant 2023	93.959	A03079	428,774
Substance Abuse - SAPT Block Grant 2023	93.959	A03079	21,688
Substance Abuse - SAPT Block Grant 2023	93.959	A03079	31,180
Substance Abuse - Drug Court 2022	93.959	A03079	40,842
STD Disease Intervention Services 2022	93.977	192700671	4,000
MCH-PBG Injury Prevention 2022	93.991	222700485	59,344
MCH-PBG Injury Prevention 2023	93.991	222700485	33,537
MCH-PBG Injury Prevention 2022	93.994	212700630	18,167
MCH-PBG Injury Prevention 2023	93.994	232700573	18,216
Maternal and Child Health Funding 2022	93.994	212700500	14,898
Maternal and Child Health Funding 2023	93.994	212700500	1,388
Total HHS			6,468,584

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Dept of Housing and Urban Development (HUD)			
<i>Passed through Bear River Association of Governments</i>			
Community Development Block Grant - CDBG	14.218	BRAG	120,052
Community Development Block Grant - CDBG	14.228	BRAG	47,965
Total HUD			168,017
U.S. Department of Interior (DOI)			
<i>Passed through the State Division of Wildlife Resources</i>			
Fish and Wildlife Cluster			
Pittman-Robertson Program	15.611	FY2022	9,160
Total Fish and Wildlife Cluster			9,160
Total DOI			9,160
U.S. Department of Justice (DOJ)			
<i>Passed through Utah Department of Justice</i>			
Justice Assistance 2022	16.738	20A 42	88,652
Suicide Prevention 2022	16.745	2020-MO-BX-0043	111,344
<i>Passed through State Office of the Attorney General</i>			
State Criminal Alien Assistance Program	16.606	FY2022	160,000
Victim Assistance Services Grant - CJC	16.575	22-VOCA-001	51,461
Victim Assistance Services Grant - CJC	16.575	23-VOCA-001	50,729
Victim Assistance Services Grant - SAS	16.575	22-VOCA-121	62,167
Victim Assistance Services Grant - SAS	16.575	23-VOCA-121	50,494
Victim Assistance Services Grant	16.575	22-VOCA-025	161,816
Victim Assistance Services Grant	16.575	23-VOCA-025	128,607
Violence Against Women Grant - Investigations	16.588	22-W-2102	84,871
Violence Against Women Grant - Prosecutions	16.588	22-W1904	86,638
Total DOJ			1,036,779

CACHE COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Assistance Listing No.</u>	<u>Pass-Through Grant No.</u>	<u>Expenditures</u>
U.S. Department of Transportation (DOT)			
<i>Direct Program</i>			
Airport Rescue Grant	20.106	DOT-FA22NM-K1022	58,999
Airport Master Plan	20.106	DOT-FA22NM-1038	104,785
<i>Passed through Utah Highway Safety Office</i>			
Highway Safety Cluster			
Highway Safety - Rural Seat Belt 2022 Box Elder	20.600	MOA	11,250
Highway Safety - Rural Seat Belt 2023 Box Elder	20.600	MOA	10,370
Highway Safety - Rural Seat Belt Cache 2022	20.600	MOA	11,250
Highway Safety - Rural Seat Belt Cache 2023	20.600	MOA	8,025
Highway Safety - Child Passenger Safety 2022	20.616	MOA	3,850
Highway Safety - Child Passenger Safety 2023	20.616	MOA	3,850
Total Highway Safety Cluster			48,595
Total DOT			212,379
U.S. Department of the Treasury (DOTT)			
<i>Direct Program</i>			
ARPA - 2022	21.027	ARPA	11,255,511
General Federal Block SET	21.027	A03079 (21-22)	50,000
Local Assistance and Tribal Consistency Fund	21.032	2022	2,263
Total DOTT			11,307,774
U.S. Department of Homeland Security (DHS)			
<i>Passed through State Department of Public Safety</i>			
Homeland Security Grant	97.067	2020 SHSP	6,206
Emergency Management Performance Grant	97.042	EMPG-2021-DEM-003	33,125
Total DHS			39,331
GRAND TOTAL			\$ 22,466,363

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2022

NOTE 1 – PURPOSE OF THE SCHEDULE

The Schedule of Expenditures of Federal Awards (the Schedule) is a supplementary schedule to the basic financial statements designed to provide expenditure information for each federal program in which the County participated. The schedule is required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**A. Basis of Accounting**

The information in the Schedule is presented in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200. The Schedule is prepared using the same accounting policies and basis of accounting as the basic financial statements.

B. Assistance Listing Numbers

Title 2 U.S. Code of Federal Regulations Part 200 required the schedule to show the total expenditures for each of the County's federal financial assistance programs as identified by Assistance Listing number. Assistance Listing

is a government-wide compendium of individual federal programs which assigns a five-digit program identification Assistance Listing number to each federal program.

C. Major Programs

Uniform Guidance establishes the levels of expenditures or expenses and other criteria to be used in defining major federal financial assistance. Major programs have been noted on the Schedule of Findings and Questioned Costs in accordance with those definitions.

D. Indirect Costs

The Schedule includes a portion of costs associated with general activities that are allocated to federal financial assistance programs using direct labor as a basis of allocation. The County has not elected to use the 10% de minimis indirect cost rate.

E. WIC Checks

Expenditures are recorded for WIC checks on the schedule based on information provided by the State of Utah Department of Health. The value of WIC checks is excluded from grant revenue and grant expenditures in the financial statements of Bear River Health Department.

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

To the Cache County Council
 Cache County
 Logan, Utah

We have audited, 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cache County, Utah (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated September 28, 2023. Our report includes a reference to other auditors who audited the financial statements of Bridgerland Community Ice Arena (a component unit of North Park Interlocal Cooperative), as described in our report on the County’s financial statements. The financial statements of Bridgerland Community Ice Arena were not audited in accordance with *Governmental Auditing Standards*. 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.

Report on Internal Control over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable

possibility that a material misstatement of the County'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 over financial reporting 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2022-001 and 2022-002, that we consider to be significant deficiencies.

Report on Compliance and Other Matters

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

The County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



JONES SIMKINS LLC
Logan, Utah
September 28, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Cache County Council
Cache County
Logan, Utah

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit

evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-003, to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. *Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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



JONES SIMKINS LLC
Logan, Utah
September 28, 2023

CACHE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2022

A. Summary of Auditor's Results:

Financial Statements

- | | | |
|----|--|------------|
| 1. | Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: | Unmodified |
| 2. | Internal control over financial reporting: | |
| | Material weaknesses identified: | No |
| | Significant deficiencies identified: | Yes – Two |
| 3. | Non-compliance material to financial statements noted: | No |

Federal Awards

- | | | |
|----|--|--|
| 4. | Internal control over major federal programs: | |
| | Material weaknesses identified: | No |
| | Significant deficiencies identified: | Yes – One |
| 5. | Type of auditor's report issued on compliance for major federal programs: | Unmodified |
| 6. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a): | Yes – One |
| 7. | Identification of major federal programs | |
| | • Assistance Listing Numbers | 10.557 – Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)

21.027 – Coronavirus State and Local Fiscal Recovery Funds

93.323 – Epidemiology and Lab Capacity for Infectious Disease

93.959 – Block Grants for Prevention and Treatment of Substance Abuse |
| 8. | Dollar threshold used to distinguish between type A and type B programs: | \$750,000 |
| 9. | Auditee qualified as a low-risk auditee? | Yes |

CACHE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2022

- B. Findings related to the financial statements required to be reported in accordance with *Government Auditing Standards*:

Finding 2022-001

Criteria: Procurement policies and procedures and appropriate approval of purchases is an important control activity needed to adequately ensure that all purchases made by the County are acceptable and in compliance with County policies and other external compliance requirements.

Condition: Although the County has implemented procurement policies and procedures, controls have not been established to identify noncompliance with procurement policies and procedures in a timely manner. Specifically, bids have not been obtained when required for certain purchases during the year.

Cause: Review and approval of large purchases is not always performed within a timely basis. In addition, employees with the ability to enter into contracts have not received adequate training regarding procurement policies and procedures.

Effect or Potential Effect: Without timely controls over procurement, the risk increases significantly that errors and fraud, including misappropriation of assets, could occur.

Recommendation: County management should ensure that procurement policies and procedures are being following by all County personnel. In addition, we recommend that County management provide training related to procurement policies and procedures to all County personnel with the ability to enter into a contract.

Finding 2022-002

Criteria: Policies and procedures related to employee time entry and appropriate approval of said time entry is an important control activity needed to adequately ensure that all employee time being submitted in reimbursement-basis grant situations is allowable.

Condition: It was noted that time keeping software is not being used by each County department for salary employees resulting in estimates being regularly made by County employees when submitting grant reimbursement requests. This was especially significant in grant reimbursement requests submitted by the County Attorney's office.

Cause: The County has not required the use of time keeping software for salary employees.

Effect or Potential Effect: Costs submitted for reimbursement to federal and state granting agencies may be considered unallowable.

Recommendation: County management should require the use of time keeping or time management software for all employees throughout the County. In addition, we recommend that County management provide training related to grant reimbursement requests and the need to support all expenditures for which reimbursement requests have been submitted.

CACHE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2022

- C. Findings and questioned costs related to federal awards required to be reported in accordance with the Uniform Guidance.

Finding 2022-003

Information on the Federal Program: Assistance Listing Number 21.027 – Coronavirus State and Local Fiscal Recovery Funds. *Compliance Requirement:* Procurement and Suspension and Debarment. *Type of Finding:* Significant deficiency in internal control over major federal programs.

Criteria: Uniform Guidance requirements indicate recipients must follow the procurement standards in 2 CFR sections 200.318 through 200.327, including ensuring that the procurement method used for the contracts are appropriate based on the dollar amount and conditions specified in 2 CFR section 200.320.

Condition: We noted one expenditure for which general procurement policies and procedures related to obtaining a bid were not followed prior to entering into a contract with a vendor.

Cause: County staff are not familiar enough with County procurement policies and procedures.

Effect or Potential Effect: The County has a significant deficiency in internal control with respect to its procurement policies and procedures which could result in significant noncompliance or questioned costs in the future.

Recommendation: County management should ensure that procurement policies and procedures are being following by all County personnel. In addition, we recommend that County management provide training related to procurement policies and procedures to all County personnel with the ability to enter into a contract.

CACHE COUNTY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2022

There were no audit findings in the prior year.

CORRECTIVE ACTION PLAN
YEAR ENDED DECEMBER 31, 2022

Cache County respectfully submits the following response for the findings Identified in the financial statements audited as of December 31, 2022.

Response to finding 2022-001

The County Council and County Executive will work through the Audit Committee and Policy Review Committee to review, update, and strengthen policies and internal controls related to procurement policies. The County will provide sufficient training and resources for staff to make sure all procurement policies are followed correctly. The County will also monitor these processes through internal audit procedures.

Response to finding 2022-002

The County Council and County Executive will work through the Audit Committee and Policy Review Committee to review, update, and strengthen policies and internal controls related to employee time entry and approval when employee time is being submitted for grant reimbursements. The County will provide sufficient training and resources for staff to make sure all time entry policies are followed correctly. The County will also monitor these processes through internal audit procedures.

Response to finding 2022-001

The County Council and County Executive will work through the Audit Committee and Policy Review Committee to review, update, and strengthen policies and internal controls related to County and Federal procurement policies. The County will provide sufficient training and resources for staff to make sure all County and Federal procurement policies are followed correctly. The County will also monitor these processes through internal audit procedures.

STATE COMPLIANCE REPORTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE
AS REQUIRED BY THE *STATE COMPLIANCE AUDIT GUIDE*

To the Cache County Council
Cache County
Logan, Utah

Report on Compliance

Opinion on Compliance

We have audited Cache County, Utah's (the County) compliance with the following 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, 2022:

Budgetary Compliance
Fund Balance
Restricted Taxes and Other Related Restricted Revenue
Fraud Risk Assessment
Government Fees
Cash Management
Utah Retirement Systems
Public Treasurer's Bond

In our opinion, the County complied, in all material respects, with the state compliance requirements referred to above for the year ended December 31, 2022.

Basis for Opinion on Compliance

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*, issued by the Office of the Utah State Auditor. Our responsibilities under those standards and the *State Compliance Audit Guide* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *State Compliance Audit Guide*, we:

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

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state compliance requirement on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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



JONES SIMKINS LLC
Logan, Utah
September 28, 2023

September 28, 2023

To the Cache County Council and Management of
Cache County
Logan, Utah

We have audited the financial statements of Cache County, Utah (the County), as of and for the year ended December 31, 2022, and have issued our report thereon dated September 28, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated February 1, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the County solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our findings regarding significant control deficiencies over financial reporting, and other matters noted during our audit in a separate letter to you dated September 28, 2023.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you. In addition, there were no significant changes to the planned audit strategy or significant risks initially identified and previously communicated to those charged with governance as part of the planning phase of our audit.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

We have identified the following significant risks:

- Management override of controls
- Improper revenue recognition
- Risks of material misstatement related to long-term items
- Risks associated with compliance over federal and state grants

Qualitative Aspects of the County's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the County is included in Note 1 to the financial statements.

In June 2017, the Governmental Accounting Standards Board issued Statement No. 87 (GASB 87), *Leases*, which establishes a single model for lease accounting and requires recognition of certain lease assets and liabilities. The County adopted GASB 87 on July 1, 2021 using the facts and circumstances that existed as of that date. The adoption of this standard resulted in no change to beginning net position or beginning fund balance.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive estimates affecting the County's financial statements relate to the estimated useful lives of capital assets and the estimates related to the County's proportionate share of the net pension liability.

Management's estimate of the useful lives of capital assets is based on expected future use of the assets and historical lives of similar assets. Management's estimate related to the County's proportionate share of the net pension liability is based on the results of an actuarial study. We evaluated the key factors and assumptions used to develop these estimates and determined that each is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the County's financial statements are related to capital assets, long-term liabilities, and retirement plans, which are located in Note 4, Note 5, and Note 7 to the financial statements, respectively. The disclosures of the changes in capital assets, the changes in long-term liabilities, and retirement plans were formulated to include all changes to each respective category during the year.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The attached schedule summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be

materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion units.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the County's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter dated September 28, 2023.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the County, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the County, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the County's auditors.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) listed in the table of contents which supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the

information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control

In planning and performing our audit of the basic financial statements of the County as of and for the year ended December 31, 2022, 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, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Comments, if any, related to internal control were reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.

Other Findings or Recommendations

Our audit procedures identified other matters involving internal control and compliance that, although not considered by us to be significant deficiencies, are weaknesses in internal control for which corrective action might be taken, or are immaterial instances of non-compliance with laws and regulations. Our audit procedures also identified certain areas where accounting or management practices could be implemented to improve the County's accounting and administrative functions.

1. Throughout our audit procedures, we noted that the County has begun storing supporting documentation for purchases electronically on a more consistent basis. Although not considered an inappropriate method of storage, we did note that evidence of review and approval of said electronic documentation was not always readily available. As the County continues to move towards paperless operations, we recommend that management consider obtaining software that can assist in improving approval documentation of purchases made by County officials and employees.
2. During the audit period, an investigation was performed by the Utah Office for Victims of Crime (UOVC) regarding the use of VAWA grant funds by the Cache County Attorney's Office during grant years 2018, 2019, and 2020. The results of this investigation concluded that \$77,917 of costs incurred and reimbursed during this time period did not meet allowability criteria under the terms of the grant resulting in repayment of the \$77,917 to UOVC. The County has disclosed the results of this investigation in its December 31, 2022 financial statements, but has chosen to account for

the repayment in fiscal year 2023. Although immaterial, this treatment is not consistent with the determination made by UOVC that the funds received by the County in grant years 2018, 2019, and 2020 should have never been recorded as revenue. Therefore, the most accurate method of adjusting for this finding would be an adjustment to beginning fund balance.

3. Properly designed internal controls require adequate information and communication systems. The use of relevant, quality information is critical in the County's identification of risks of material misstatement. JS notes that the tone of communication among those charged with governance, elected officials, and County staff could at times result in limited communication between these groups. We continue to recommend and encourage open, transparent communication across all levels of the County in order to address potential risks of material misstatement.
4. In May 2020, the Governmental Accounting Standards Board issued Statement No. 96 (GASB 96). The objective of GASB 96 is to better meet the information needs of financial statement users by improving accounting and financial reporting for subscription-based information technology arrangements (SBITAs) by establishing a model for accounting for SBITAs based on the foundational principle that these arrangements are financings of the right to use an underlying asset. Under GASB 96, a subscriber is required to recognize a liability and an intangible right-to-use subscription asset, thereby enhancing the relevance and consistency of information about the governments' subscription activities. GASB 96 is required to be implemented in fiscal year 2023. To prepare for adoption and implementation of GASB 96, we recommend that the County identify all SBITA arrangements held by the County and document the specific terms of each including, but not limited to, monthly payment amount, term of the arrangement, interest rate, etc.

Restriction of Use

This report is intended solely for the use of the County Council, County officials and management, and certain regulatory bodies, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



JONES SIMKINS LLC

CACHE COUNTY, UTAH
PASSED AUDIT ADJUSTMENTS
December 31, 2022

Account	Description	Debit	Credit
100-1499000	Lease receivable	\$ 142,038	-
100-2334000	Unearned revenue - rent	67,096	-
100-2399000	Deferred inflow of resources - lease	-	174,155
100-36-20000	Rents and concessions	-	34,979
		<u>\$ 209,134</u>	<u>209,134</u>



Cache
County
1857

County Council Meeting Memorandum

Submitter: Jesse Mott
Department: Public Works
Requested Meeting Date: October 24, 2023

Agenda Item Language (August 8 meeting):

Items of Special Interest

Approval of 2023 Council of Governments (COG) Project Recommendation – Mayor Craig Hidalgo, COG Chair

Recommendation: At the October 24, 2023 council meeting have the County Council receive the COG Scoring Recommendation from Mayor Craig Hidalgo, followed by a vote of approval from the Cache County Council.

Background: In 2007 Cache County voters considered a ballot measure establishing a county-wide .25% sales tax to fund transportation improvements.

In accordance with Utah State Code 59-12-2217 (see Appendix A), Cache County residents voted on the following ballot measure to consider the establishment a county-wide .25% sales tax: "**Shall Cache County, Utah, be authorized to impose a .25% sales and use tax for transportation projects, corridor preservation, congestion mitigation, or to expand capacity for regionally significant transportation facilities?**"

Overall Cache County voters approved the ballot question November 2007 54.7% to 45.3%.

Utah State Code specifies how sales tax funds collected under this code section are to be allocated and administered. State code calls for a Council of Governments (COG). The COG is defined by code to include all Mayors and the Cache County Executive. The COG is tasked with general oversight in addition to creation and administration of a written project prioritization process. After administering the written project prioritization process the COG can approve a prioritized project list to recommend to the Cache County Council. The COG can only submit one recommended priority project list for consideration by the County Council each calendar year.

Fiscal Impact: These sales tax funds are held by the County and distributed through disbursement requests to the jurisdictions.

Public Hearing Required: No

Presenter Name: Mayor Craig Hidalgo, COG Chair



Cache
County
1857

County Council Meeting Memorandum

Presentation Time: Less than 5 minutes prior to vote of the County Council

Point of Contact: Jesse Mott

Legal Review: N/A



CACHE COUNTY ORDINANCE No. 2023-35

**AN ORDINANCE PROVIDING FOR THE SEPARATION OF THE OFFICES OF
THE CACHE COUNTY AUDITOR AND THE CACHE COUNTY CLERK
BEGINNING IN THE YEAR 2025**

- A) WHEREAS, State Code 17-16-3 permits the Cache County Council to separate any previously consolidated offices without reconsolidating them; and
- B) WHEREAS, the County Council previously consolidated the offices of County Clerk and County Auditor in Cache County Ordinance 2013-17; and
- C) WHEREAS, the County Council finds that the duties of the above offices would hereafter be more effectively discharged with separate offices; and
- D) WHEREAS, such improved efficiency and efficacy would better serve the interests of the citizens of Cache County;

NOW, THEREFORE, the Cache County Council ordains as follows:

- 1. The Office of Cache County Auditor is separated from the Office of Cache County Clerk.
- 2. The effective date of this ordinance separating the Cache County Auditor's Office from the Office of the Cache County Clerk, pursuant to the statutory provisions of Utah Code 17-16-3(3)(b), shall take effect on January 6, 2025, the first Monday in January after the year in which county officers are elected.

PASSED AND APPROVED BY THE COUNTY COUNCIL OF CACHE COUNTY,
UTAH THIS 24 DAY OF OCTOBER 2023.

	In Favor	Against	Abstained	Absent
Sandi Goodlander	X			
David Erickson	X			



Nolan Gunnell	X	Handwritten signature		
Barbara Tidwell	X			
Karl Ward		X		
Mark Hurd		X		
Kathryn Beus		X		
Total	4	3	Ø	Ø

CACHE COUNTY:

By:
David Erickson, Chair

ATTEST:

By:
David Benson, County Clerk / Auditor

ACTION OF THE COUNTY EXECUTIVE:

Approve: _____
Disapprove: _____ (Statement of Objection Attached)

By: _____
David Zook, County Executive

Logan, Utah

October 24, 2023

The County Council (the "Council") of Cache County, Utah (the "County"), met in regular public session at the regular meeting place of the Council in Logan, Utah, on October 24, 2023, at the hour of 5:00 p.m., with the following members of the Council being present:

David Erickson	Chair
Barbara Tidwell	Vice Chair
Kathryn Beus	Councilmember
Sandi Goodlander	Councilmember
Nolan Gunnell	Councilmember
Mark Hurd	Councilmember
Karl Ward	Councilmember

Also present:

David Zook	County Executive
David Benson	County Clerk/Auditor
Dirk Anderson	Deputy County Executive

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, there was presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this October 24, 2023, meeting, a copy of which is attached hereto as Exhibit A.

The following resolution was then considered, fully discussed, and pursuant to motion duly made by Karl Ward and seconded by Barbara Tidwell, was adopted by the following vote:

AYE: 6 (Beus, Erickson, Tidwell, Ward, Goodlander, Hurd)

NAY:

ABSTAIN: 1 (Gunnell)

The resolution was then signed by the Chair and recorded in the official records of the County Council. The resolution is as follows:

CACHE COUNTY, UTAH

Resolution Authorizing the
Issuance and Sale of

Not to Exceed \$6,000,000
General Obligation Bonds
Series 2023

Adopted October 24, 2023

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RESOLUTION NO. ____

A RESOLUTION OF THE COUNTY COUNCIL OF CACHE COUNTY, UTAH AUTHORIZING THE ISSUANCE AND SALE BY THE COUNTY OF NOT MORE THAN \$6,000,000 AGGREGATE PRINCIPAL AMOUNT OF ITS GENERAL OBLIGATION BONDS; DELEGATING AUTHORITY TO CERTAIN OFFICIALS TO DETERMINE CERTAIN DETAILS RELATING TO THE BONDS; AND RELATED MATTERS.

WHEREAS, at a special bond election duly and lawfully called and held in Cache County, Utah (the "County") on November 8, 2022 (the "Election"), the following proposition was submitted to a vote of the qualified registered electors of the County:

Shall the County Council of Cache County, Utah, be authorized to issue General Obligation Bonds in a principal amount not to exceed TWENTY MILLION DOLLARS for the purpose of paying all or a portion of the costs of purchasing land, conservation easements, and other interests in land from willing landowners in order to protect scenic vistas, preserve open lands near valley gateways, add trails and trail connectivity, and maintain agriculture, waterways, and wildlife habitat, with all acquisitions to be selected by the County Council based upon recommendations of an Open Lands Board and subject to periodic independent audit commissioned by the County; said Bonds to be due and payable in not to exceed 20 years from the date of issuance of the Bonds?

WHEREAS, the results of the Election were declared to have passed by the County Council, sitting as a Board of Canvassers, by proceedings duly passed on November 22, 2022; and

WHEREAS, the County has not issued any of its general obligation bonds pursuant to the authorization of the Election; and

WHEREAS, pursuant to the Election and the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), the County desires to issue its General Obligation Bonds, Series 2023, in the aggregate principal amount of not to exceed \$6,000,000 (the "Series 2023 Bonds") (1) to pay all or a portion of the costs of purchasing land, conservation easements, and other interests in land from willing landowners in order to protect scenic vistas, preserve open lands near valley gateways, add trails and trail connectivity, and maintain agriculture, waterways, and wildlife habitat (the "Series 2023 Project") and (2) to

pay expenses reasonably incurred in connection with the authorization and issuance of the Series 2023 Bonds; and

WHEREAS, the Act provides for the posting of a Notice of Bonds to be Issued, and the County desires to publish such a notice at this time in compliance with the Act with respect to the Series 2023 Bonds; and

WHEREAS, a public hearing with respect to the Series 2023 Bonds was held on September 27, 2022; and

WHEREAS, there has been presented to the Council at this meeting a form of an official notice of bond sale (the "Official Notice of Bond Sale") providing for the sale of the Series 2023 Bonds pursuant to competitive, public bids and, in the event that the Series 2023 Bonds are not sold pursuant to a public bid, there has been presented to the Council at this meeting a form of a bond purchase agreement (the "Bond Purchase Agreement") to be entered into between the County and the underwriter or the purchaser selected by the Designated Officers (defined herein) for the Series 2023 Bonds; and

WHEREAS, as permitted by Section 11-14-302 of the Act and in order to allow flexibility in setting the pricing date of the Series 2023 Bonds, the Council desires to grant to any one of the Designated Officers (defined herein) the authority to: (a) solicit and receive competitive bids from, or to negotiate the purchase with, potential purchasers/underwriters of the Series 2023 Bonds and based on the aforementioned bids, to select the purchaser/underwriter of the Series 2023 Bonds; (b) approve the principal amounts, interest rates, terms, maturities, redemption features, and purchase price at which the Series 2023 Bonds shall be sold, and (c) execute a Terms Certificate setting forth the final terms of the Series 2023 Bonds, provided that such final terms do not exceed the parameters set forth in Article II of this Resolution; and

NOW, THEREFORE, IT IS HEREBY RESOLVED by the County Council of Cache County, Utah, as follows:

ARTICLE I
DEFINITIONS; AUTHORITY

Section 1.1 Definitions. As used in this Resolution, the following terms shall have the following meanings:

“Act” means the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended.

“Bond Fund” means the fund established under Section 4.2 hereof.

“Bondowner,” “Bondholder,” “Owner” or “Registered Owner” means the registered owner of any Bond as shown on the registration books of the County kept by the Bond Registrar.

“Bond Purchase Agreement” means that certain Bond Purchase Agreement in substantially the form of Exhibit G hereto which may be entered into among the County and an Underwriter/Purchaser, pursuant to which the Series 2023 Bonds will be sold to the Underwriter/Purchaser.

“Bond Registrar” means each Person appointed by the County as registrar and agent for the transfer, exchange and authentication of the Series 2023 Bonds pursuant to Section 2.5 hereof. The initial Bond Registrar shall be U.S. Bank Trust Company, National Association, unless otherwise specified in the Terms Certificate.

“Business Day” means a legal business day on which banking business is transacted in the city in which the Paying Agent has its principal corporate trust office.

“Chair” means the Chair, or in the absence of the Chair, the Vice Chair of the Council.

“Code” means the Internal Revenue Code of 1986, as amended.

“Continuing Disclosure Undertaking” means that certain Continuing Disclosure Undertaking to be executed by the County and dated the date of issuance and delivery of the Series 2023 Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof, in substantially the form attached as Exhibit C hereto.

“Council” means the County Council of Cache County, Utah.

“County” means Cache County, Utah.

“County Clerk/Auditor” means the County Clerk/Auditor of the County or any designated Deputy County Clerk.

“County Executive” means the County Executive of Cache County, Utah.

“Designated Officers” means any one of the following: (i) the Chair, (ii) the County Executive, or (iii) or any other Councilmember or County Official designated to be a Designated Officer by the County Council.

“DTC” means The Depository Trust Company as securities depository for the Series 2023 Bonds, or its successors.

“Election” means the special bond election held within the boundaries of the County on November 8, 2022.

“Government Obligations” means direct obligations of the United States of America, or other securities, the principal of and interest on which are unconditionally guaranteed by the United States of America.

“Interest Payment Date” means the dates provided in the Terms Certificate.

“Official Notice of Bond Sale” means the Official Notice of Bond Sale of the County with respect to the Series 2023 Bonds, in substantially the form of Exhibit D hereto.

“Original Issue Date” means the date of delivery of the Series 2023 Bonds.

“Paying Agent” means each Person appointed by the County as paying agent with respect to the Series 2023 Bonds pursuant to Section 2.5 hereof. The initial Paying Agent shall be U.S. Bank Trust Company, National Association, unless otherwise specified in the Terms Certificate.

“Person” means natural persons, firms, partnerships, associations, corporations, trusts, public bodies and other entities.

“Public Offering” means the sale of the Series 2023 Bonds to an Underwriter/Purchaser in a negotiated underwriting or a competitive sale that requires the use of an official statement.

“Record Date” means (i) with respect to each Interest Payment Date, the fifteenth day immediately preceding such Interest Payment Date, or if such day is not a regular Business Day of the Bond Registrar, the next preceding day which is a regular Business Day of the Bond Registrar, and (ii) with respect to any redemption of any Bond, such Record Date as shall be specified by the Bond Registrar in the notice of redemption, provided that such Record Date shall not be less than 15 calendar days before the mailing of such notice of redemption.

“Resolution” means this Resolution authorizing the issuance and sale of the Series 2023 Bonds.

“Series 2023 Bonds” means the General Obligation Bonds, Series 2023, of the County authorized hereby.

“Series 2023 Project” means the acquisition of passive and active open space, conservation easements, and constructing recreational amenities and environmental and wildlife mitigation measures and related improvements.

“State” means the State of Utah.

“Terms Certificate” shall mean the certificate of the County setting forth the final terms for the Series 2023 Bonds (within the parameters set forth herein), to be executed by the Designated Officer, in substantially the form attached hereto as Exhibit E.

“Treasurer” means the County Treasurer of the County.

“Underwriter/Purchaser” means, the underwriter or purchaser for the Series 2023 Bonds as specified in the related Terms Certificate.

Unless the context clearly indicates to the contrary, the terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms as used in this Resolution, refer to this Resolution in its entirety.

Section 1.2 Authority for Resolution. This Resolution is adopted pursuant to the Act.

ARTICLE II AUTHORIZATION, TERMS AND ISSUANCE OF BONDS

Section 2.1 Authorization of Bonds, Principal Amount, Designation and Series. In accordance with and subject to the terms, conditions and limitations established by the Act and in this Resolution, a series of General Obligation Bonds of the County is hereby authorized to be issued in the aggregate principal amount of not to exceed \$6,000,000. Such series of bonds shall be designated “Cache County, Utah General Obligation Bonds, Series 2023.” The name of the Series 2023 Bonds may be revised in the Terms Certificate. The Series 2023 Bonds may be issued in one or more series and at any time and from time to time, all within the parameters established hereby.

The name of the Series 2023 Bonds shall be finalized and may be revised in the Terms Certificate. The Series 2023 Bonds may be issued in one or more series and at any time within 18 months of the date of adoption of this Resolution, all within the parameters established hereby.

The Series 2023 Bonds shall be issued as fully registered Bonds, initially in book-entry form.

The Series 2023 Bonds shall be general obligations of the County for the payment of which the full faith, credit and taxing power of the County are hereby pledged, and the County hereby agrees and covenants that it will annually cause to be levied a tax sufficient to pay the principal of, premium, if any, and interest on the Series 2023 Bonds as they fall due and payable, and also to constitute a sinking fund to pay the principal, premium, if any, and interest when due.

Section 2.2 Purpose. The Series 2023 Bonds are hereby authorized to be issued for the purpose of (a) financing the Series 2023 Project and (b) paying expenses reasonably incurred in connection with the issuance and sale of the Series 2023 Bonds.

Section 2.3 Bond Details; Delegation of Authority. (a) The Series 2023 Bonds shall mature on the dates and in the principal amounts and shall bear interest (calculated on the basis of a year of 360 days comprised of twelve 30-day months) from the Original Issue Date payable on each Interest Payment Date at the per annum rates, all as provided in the Terms Certificate.

(b) There is hereby delegated to any one of the Designated Officers, subject to the parameters set forth in this Resolution, the power to determine the following with respect to the Series 2023 Bonds, and the Designated Officers are hereby authorized to make such determinations:

(i) the principal amount of the bonds necessary to accomplish the purpose of the Series 2023 Bonds set forth in Section 2.2 herein; provided, however, that the aggregate principal amount of the Series 2023 Bonds shall not exceed \$6,000,000;

(ii) the maturity date or dates and principal amount of each maturity of the Series 2023 Bonds to be issued; provided, however, that the final maturity of all Series 2023 Bonds shall not be later than twenty (20) years;

(iii) the Interest Payment Date and the interest rate or rates of the Series 2023 Bonds; provided, however, that the interest rate or rates to be borne by any Series 2023 Bond shall not exceed six and one-half percent (6.50%) per annum;

(iv) the method of sale of the Series 2023 Bonds (as more fully described in Section 2.10 hereof) to the Underwriter/Purchaser and the purchase price to be paid by the Underwriter/Purchaser for the Series 2023 Bonds; provided, however, that the discount from par of the Series 2023 Bonds shall not exceed two percent (2.00%);

(v) whether the Series 2023 Bonds shall be subject to redemption prior to maturity;

(vi) the Paying Agent and Bond Registrar; and

(vii) any other provisions deemed advisable by the Designated Officer not materially in conflict with the provisions of this Resolution.

(c) Upon pricing of the Series 2023 Bonds, the Designated Officer shall make the determinations provided above, and shall execute the Terms Certificate containing such terms and provisions on behalf of the County, which execution shall be conclusive evidence as to the matters stated therein.

(d) Each Bond shall accrue interest from the Interest Payment Date next preceding the date on which it is authenticated, unless (i) it is authenticated before the first Interest Payment Date following the Original Issue Date, in which case interest shall accrue from the Original Issue Date, or (ii) it is authenticated upon an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date; provided, however, that if at the time of authentication of any Bond interest is in default, interest shall accrue from the date to which interest has been paid. The Series 2023 Bonds shall bear interest on overdue principal at the aforesaid respective rates.

Section 2.4 Denominations and Numbers. The Series 2023 Bonds shall be issued as fully registered bonds, without coupons, in the denomination of \$5,000, or any integral multiple

of \$5,000 in excess thereof unless otherwise specified in the Terms Certificate. The Series 2023 Bonds shall be numbered with the letter prefix "R" and shall be numbered from one (1) consecutively upwards in order of issuance.

Section 2.5 Paying Agent and Bond Registrar. The County hereby appoints U.S. Bank Trust Company, National Association, as Paying Agent and Bond Registrar under the terms and conditions of this Resolution unless otherwise provided in the Terms Certificate. The County may remove any Paying Agent and any Bond Registrar and appoint a successor or successors thereto. The County shall submit to the Paying Agent or Bond Registrar, as the case may be, a notice of such removal at least 30 days prior to the effective date of such removal and shall specify the date on which such removal shall take effect. Such removal shall take effect on the date that each successor Paying Agent and Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing and delivering to the County a written acceptance thereof.

The principal of, premium, if any, and interest on the Series 2023 Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. Principal of and premium, if any, on the Series 2023 Bonds shall be payable when due to the Registered Owner of each Bond at the principal office of the Paying Agent. Payment of interest on each Bond shall be made by check or draft mailed to the Person which, as of the Record Date, is the Registered Owner of the Bond, at the address of such Registered Owner as it appears on the registration books of the County kept by the Bond Registrar, or at such other address as is furnished to the Bond Registrar in writing by such Owner on or prior to the Record Date.

Section 2.6 Redemption of Series 2023 Bonds.

(a) The Series 2023 Bonds may be non-callable at the option of the County or subject to redemption prior to maturity, at the option of the County, all as specified in the Terms Certificate. If the Terms Certificate specifies that the Series 2023 Bonds are subject to optional redemption, the Series 2023 Bonds shall be callable on the date specified therein (the "First Redemption Date"), and on any date thereafter, prior to maturity, in whole or in part, from such maturities or parts thereof as shall be selected by the County, and by lot within each maturity if less than the full amount of any maturity is to be redeemed, upon not less than 30 days prior notice, at a redemption price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption. Series 2023 Bonds maturing prior to the First Redemption Date are not subject to optional redemption.

(b) The Series 2023 Bonds may be subject to mandatory redemption by operation of sinking fund installments as provided in the Terms Certificate. If the Series 2023 Bonds are subject to mandatory sinking fund redemption and less than all of the Series 2023 Bonds then outstanding are redeemed in a manner other than pursuant to a mandatory sinking fund redemption, the principal amount so redeemed shall be credited at 100% of the principal amount thereof by the Bond Registrar against the obligation of the County on such mandatory sinking fund redemption dates for the Series 2023 Bonds in such order as directed by the County.

(c) If fewer than all of the Series 2023 Bonds of any maturity are called for redemption, the Series 2023 Bonds to be redeemed shall be selected by lot by the Bond Registrar, in such manner as the Bond Registrar may deem fair and appropriate, each \$5,000 or principal amount of the Series 2023 Bonds being counted as one Series 2023 Bond for this purpose. If a portion of a Series 2023 Bond shall be called for redemption, a new Series 2023 Bond in principal amount equal to the unredeemed portion thereof shall be issued to the registered owner upon presentation and surrender thereof.

Section 2.7 Notice of Redemption.

(a) In the event any Series 2023 Bonds are to be redeemed, the County shall cause notice of such redemption to be given as provided in this Section 2.7. Notice of redemption shall be given by the Bond Registrar by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date, to each Registered Owner of the Series 2023 Bonds to be redeemed, at the address shown on the registration books of the County maintained by the Bond Registrar on the Record Date specified in the notice of redemption, which Record Date shall be not less than fifteen (15) calendar days before the mailing of such notice, or at such other address as is furnished to the Bond Registrar in writing by such Registered Owner on or prior to such Record Date. Each notice of redemption shall state (i) the identification numbers, as established hereunder and the CUSIP numbers, if any, of the Series 2023 Bonds being redeemed, provided that any such notice shall state that no representation is made as to the correctness of CUSIP numbers either as printed on such Series 2023 Bonds or as contained in the notice of redemption and that reliance may be placed only on the identification numbers contained in the notice or printed on such Series 2023 Bonds; (ii) any other descriptive information needed to identify accurately the Series 2023 Bonds being redeemed, including, but not limited to, the original issuance date and maturity date of, and interest rate on, such Series 2023 Bonds; (iii) the Record Date; (iv) the redemption date; (v) the redemption price; (vi) the place of redemption; (vii) the total principal amount of Series 2023 Bonds to be redeemed; (viii) if less than all, the distinctive numbers of the Series 2023 Bonds or portions of Series 2023 Bonds to be redeemed and, if less than all of any Series 2023 Bond, the principal amount of each Series 2023 Bond that is to be redeemed; and (ix) that the interest on the Series 2023 Bonds or portion of Series 2023 Bonds in such notice designated for redemption shall cease to accrue from and after such redemption date and that on said date there will become due and payable on each of said Series 2023 Bonds or portions of Series 2023 Bonds the redemption price thereof and interest accrued thereon to the redemption date. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Registered Owner receives such notice. Failure to give such notice or any defect therein with respect to any Series 2023 Bond shall not affect the validity of the proceedings for redemption with respect to any other Bond.

(b) In addition to the foregoing notice, further notice of redemption shall be given by the Bond Registrar by posting such notice electronically to the MSRB's EMMA website. Such further notice shall contain the information required in the immediately preceding paragraph. Failure to give all or any portion of such further notice shall not in any manner defeat the effectiveness of a call for redemption.

For so long as a book-entry system is in effect with respect to the Series 2023 Bonds, the Bond Registrar will mail notices of redemption to Cede & Co. (DTC's partnership nominee) or its successor. Any failure of DTC to convey such notice to any DTC Participants or any failure of DTC Participants or Indirect Participants to convey such notice to any beneficial owner will not affect the sufficiency or the validity of the redemption of Series 2023 Bonds.

Each notice of optional redemption may further state that such redemption shall be conditional upon the receipt by the Paying Agent, on or prior to the date fixed for such redemption, of moneys sufficient to pay the principal of, premium, if any, and interest on such Series 2023 Bonds to be redeemed and that if such moneys shall not have been so received said notice shall be of no force and effect and the County shall not be required to redeem such Series 2023 Bonds. If such condition is included in the notice of redemption and if sufficient moneys have not been deposited on the date fixed for redemption, then a notice stating sufficient moneys were not deposited and that no redemption occurred on that date shall be sent within a reasonable time thereafter, in like manner, to the registered owners of each Bond which was sent the notice of redemption.

If notice of redemption shall have been given as described above and the foregoing condition, if any, shall have been met, the Series 2023 Bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for the payment of the redemption price of all the Series 2023 Bonds to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date, interest on such Series 2023 Bonds shall cease to accrue and become payable.

Section 2.8 Partially Redeemed Series 2023 Bonds. In case any Series 2023 Bond shall be redeemed in part only, upon the presentation of such Bond for such partial redemption, the County shall execute and the Bond Registrar shall authenticate and shall deliver or cause to be delivered to or upon the written order of the Registered Owner thereof, at the expense of the County, a Series 2023 Bond or Series 2023 Bonds of the same series, interest rate and maturity, in aggregate principal amount equal to the unredeemed portion of such registered Bond. A portion of any Series 2023 Bond of a denomination of more than the minimum authorized denomination to be redeemed will be in the principal amount of the minimum authorized denomination or an integral multiple thereof and in selecting portions of such Series 2023 Bonds for redemption, each such Bond shall be treated as representing that number of Series 2023 Bonds of such denomination which is obtained by dividing the principal amount of such Series 2023 Bonds by the minimum authorized denomination.

Section 2.9 Book-Entry System.

(a) Unless otherwise specified in the Terms Certificate and except as provided in paragraphs (b) and (c) of this Section 2.9, the registered holder of all Series 2023 Bonds shall be, and the Series 2023 Bonds shall be registered in the name of Cede & Co. ("Cede"), as nominee of DTC. Payment of interest for any Series 2023 Bond, as applicable, shall be made in accordance with the provisions of this Resolution to the account of Cede on the interest payment date for the Series 2023 Bonds at the address indicated for Cede in the registration books of the Bond Registrar.

(b) The Series 2023 Bonds shall be initially issued in the form of a separate single fully registered Bond in the amount of each separate stated maturity of the Series 2023 Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books of the County kept by the Bond Registrar, in the name of Cede, as nominee of DTC. With respect to Series 2023 Bonds so registered in the name of Cede, the County, the Bond Registrar and any Paying Agent shall have no responsibility or obligation to any DTC participant or to any beneficial owner of any of such Bonds. Without limiting the immediately preceding sentence, the County, the Bond Registrar and any Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC participant with respect to any beneficial ownership interest in the Series 2023 Bonds, (ii) the delivery to any DTC participant, beneficial owner or other person, other than DTC, of any notice with respect to the Series 2023 Bonds, including any notice of redemption, or (iii) the payment to any DTC participant, beneficial owner or other person, other than DTC, of any amount with respect to the principal or redemption price of, or interest on, any of the Series 2023 Bonds. The County, the Bond Registrar and any Paying Agent may treat DTC as, and deem DTC to be, the absolute owner of each Series 2023 Bond for all purposes whatsoever, including (but not limited to) (1) payment of the principal or redemption price of, and interest on, each such Bond, (2) giving notices of redemption and other matters with respect to such Bonds and (3) registering transfers with respect to such Bonds. So long as the Series 2023 Bonds are registered in the name of Cede, the Paying Agent shall pay the principal or redemption price of, and interest on, all Series 2023 Bonds only to or upon the order of DTC, and all such payments shall be valid and effective to satisfy fully and discharge the County's obligations with respect to such principal or redemption price, and interest, to the extent of the sum or sums so paid. Except as provided in paragraph (c) of this Section 2.9, no person other than DTC shall receive a Series 2023 Bond evidencing the obligation of the County to make payments of principal or redemption price of, and interest on, any such Bond pursuant to this Resolution. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the transfer provisions of this Resolution, the word "Cede" in this Resolution shall refer to such new nominee of DTC.

Except as provided in paragraph (c)(iii) of this Section 2.9, and notwithstanding any other provisions of this Resolution, the Series 2023 Bonds may be transferred, in whole but not in part, only to a nominee of DTC, or by a nominee of DTC to DTC or a nominee of DTC, or by DTC or a nominee of DTC to any successor securities depository or any nominee thereof.

(c) (i) DTC may determine to discontinue providing its services with respect to the Series 2023 Bonds at any time by giving written notice to the County, the Bond Registrar, and the Paying Agent, which notice shall certify that DTC has discharged its responsibilities with respect to the Series 2023 Bonds under applicable law.

(ii) The County, in its sole discretion and without the consent of any other person, may, by notice to the Bond Registrar, terminate the services of DTC with respect to the Series 2023 Bonds if the County determines that the continuation of the system of book-entry-only transfers through DTC is not in the best interests of the beneficial owners of the Series 2023 Bonds or the County; and the County shall, by notice to the Bond Registrar, terminate the services of DTC with respect to the Series 2023 Bonds upon receipt by the County, the Bond Registrar, and the Paying Agent of written notice from DTC to the effect that DTC has received written notice from DTC participants having interests, as shown in the records of DTC, in an aggregate principal amount of not less than fifty percent (50%) of the aggregate principal amount of the then outstanding Series 2023 Bonds to the effect that: (1) DTC is unable to discharge its responsibilities with respect to the Series 2023 Bonds; or (2) a continuation of the requirement that all of the outstanding Bonds be registered in the registration books kept by the Bond Registrar in the name of Cede, as nominee of DTC, is not in the best interests of the beneficial owners of the Series 2023 Bonds.

(iii) Upon the termination of the services of DTC with respect to the Series 2023 Bonds pursuant to subsection (c)(ii)(2) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Series 2023 Bonds pursuant to subsection (c)(i) or subsection (c)(ii)(1) hereof after which no substitute securities depository willing to undertake the functions of DTC hereunder can be found which, in the opinion of the County, is willing and able to undertake the functions of DTC hereunder upon reasonable and customary terms, the Series 2023 Bonds shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede, as nominee of DTC. In such event, the County shall execute and the Bond Registrar shall authenticate Bond certificates as requested by DTC of like principal amount, maturity and Series, in authorized denominations to the identifiable beneficial owners in replacement of such beneficial owners' beneficial interest in the Series 2023 Bonds.

(iv) Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2023 Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to the principal or redemption price of, and interest on, such Bond and all notices with respect to such Bond shall be made and given, respectively, to DTC as provided in the representation letter of the County addressed to DTC in the form attached hereto as Exhibit B and DTC's operational arrangement.

In connection with any notice or other communication to be provided to Holders of Series 2023 Bonds registered in the name of Cede pursuant to this Resolution by the County or the Bond Registrar with respect to any consent or other action to be taken by such Holders, the County shall

establish a record date for such consent or other action by such Holders and give DTC notice of such record date not less than fifteen (15) days in advance of such record date to the extent possible.

Section 2.10 Sale of Series 2023 Bonds. (a) The sale of the Series 2023 Bonds is hereby approved as follows:

(a) The Series 2023 Bonds authorized to be issued herein shall be sold to the Underwriter/Purchaser at an aggregate price as shall be determined pursuant to the authority delegated under Section 2.3 hereof, on the terms and conditions to be set forth in the Bond Purchase Agreement and/or the Official Notice of Bond Sale, and upon the basis of the representations therein set forth. The Council hereby ratifies, confirms and approves all actions heretofore taken on behalf of the Council by the Designated Officers, the County Executive and other officials of the County in connection with the sale of the Series 2023 Bonds.

(b) To evidence the acceptance by the County, the Designated Officers are hereby authorized and directed to execute and deliver the Bond Purchase Agreement (substantially in the form attached hereto as Exhibit G) and/or the Terms Certificate (substantially in the form attached hereto as Exhibit E), with such changes, omissions, insertions and revisions as the Designated Officers shall deem advisable, execution and delivery thereof to constitute conclusive evidence of such approval.

(c) The Designated Officers are hereby authorized to determine the method of sale of the Series 2023 Bonds, which may include a negotiated underwriting or a Public Offering.

Section 2.11 Continuing Disclosure Certificate. The Chair is hereby authorized, empowered and directed to execute and deliver, and the County Clerk to seal, countersign and attest, the Continuing Disclosure Undertaking in substantially the same form as now before the County and attached hereto as Exhibit C, or with such changes therein as the Chair shall approve, his or her execution thereof to constitute conclusive evidence of approval of such changes. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County as herein provided, the Continuing Disclosure Undertaking will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Series 2023 Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Continuing Disclosure Undertaking.

Section 2.12 Execution of Bonds. The Series 2023 Bonds shall be executed on behalf of the County by the Chair and attested by the County Clerk/Auditor (the signatures of the Chair and County Clerk/Auditor being either manual and/or by facsimile), and the seal of the County or a facsimile thereof shall be impressed or imprinted thereon. The use of such facsimile signatures of the Chair and County Clerk/Auditor and such facsimile of the seal of the County on the Series

2023 Bonds is hereby authorized, approved and adopted by the County as the authorized and authentic execution, attestation and sealing of the Series 2023 Bonds by said officials. The Series 2023 Bonds shall then be delivered to the Bond Registrar for manual authentication by it. The Certificate of Authentication shall be substantially in the form provided in Section 5.1 hereof. Only such of the Series 2023 Bonds as shall bear thereon a Certificate of Authentication, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Bond Registrar shall be conclusive evidence that the Series 2023 Bonds so certified have been duly registered and delivered under, and are entitled to the benefits of this Resolution and that the Registered Owner thereof is entitled to the benefits of this Resolution. The Certificate of Authentication of the Bond Registrar on any Bond shall be deemed to have been executed by it if (i) such Bond is signed by the Bond Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication on all of the Series 2023 Bonds issued hereunder or that all of the Series 2023 Bonds hereunder be certified as registered by the same Bond Registrar, and (ii) the date of authentication of the Bond is inserted in the place provided therefor on the Certificate of Authentication.

The Chair and County Clerk/Auditor are authorized to execute, attest, countersign and seal from time to time, in the manner described above, Bonds (the "Exchange Bonds") to be issued and delivered for the purpose of effecting transfers and exchanges of Bonds pursuant to Article III hereof. At the time of the execution, attestation and sealing of the Exchange Bonds by the County, the payee, principal amount, CUSIP number, if any, maturity and interest rate shall be in blank. Upon any transfer or exchange of Bonds pursuant to Article III hereof, the Bond Registrar shall cause to be inserted in appropriate Exchange Bonds the appropriate payee, principal amount, CUSIP number, if any, maturity and interest rate. The Bond Registrar is hereby authorized and directed to hold the Exchange Bonds, and to complete, certify as to registration and authenticate and deliver the Exchange Bonds, for the purpose of effecting transfers and exchanges of Bonds; provided, however, that any Exchange Bonds registered, authenticated and delivered by the Bond Registrar shall bear the same series, maturity and interest rate as Bonds delivered to the Bond Registrar for exchange or transfer, and shall bear the name of such payee as the Registered Owner requesting an exchange or transfer shall designate; and provided further that upon the delivery of any Exchange Bonds by the Bond Registrar a like principal amount of Bonds submitted for transfer or exchange, and of like series and having like maturities and interest rates, shall be canceled. The execution, attestation and sealing by the County and delivery to the Bond Registrar of any Exchange Bond shall constitute full and due authorization of such Bond containing such payee, principal amount, CUSIP number, if any, maturity and interest rate as the Bond Registrar shall cause to be inserted, and the Bond Registrar shall thereby be authorized to authenticate and deliver such Exchange Bond in accordance with the provisions hereof.

In case any officer whose signature or a facsimile of whose signature shall appear on any Bond (including any Exchange Bond) shall cease to be such officer before the issuance or delivery of such Bond, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until such issuance or delivery, respectively.

Section 2.13 Delivery of Bonds; Application of Proceeds. The Series 2023 Bonds shall be delivered to the Underwriter/Purchaser at such time and place as provided in the Bond Purchase Agreement or Official Notice of Bond Sale, as applicable. The Chair is hereby authorized and

instructed to make delivery of the Series 2023 Bonds to the Underwriter/Purchaser and to receive payment therefor in accordance with the terms of the Bond Purchase Agreement or Official Notice of Bond Sale, and to deposit the proceeds of sale as follows (details to be included in the Terms Certificate):

(a) into a separate construction fund (the "Construction Fund") of the County;
and

(b) into a separate account used to pay the costs of issuance of the Series 2023 Bonds, provided that any moneys remaining in such account sixty (60) days subsequent to the date of the initial delivery of the Series 2023 Bonds shall be deposited into the Construction Fund.

Section 2.14 Further Authority. The Chair, the County Clerk/Auditor, County Executive, [the Treasurer], and such other officials of the County as may be required, are hereby authorized and directed to execute all certificates, documents, and other instruments and make such elections under the Code as may be necessary or advisable to provide for the issuance, sale, registration, and delivery of the Series 2023 Bonds and to comply with applicable provisions of the Code.

ARTICLE III

TRANSFER AND EXCHANGE OF BONDS; BOND REGISTRAR

Section 3.1 Transfer of Bonds.

(a) Any Bond may, in accordance with its terms, be transferred, upon the registration books kept by the Bond Registrar pursuant to Section 3.3 hereof, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Bond Registrar, duly executed. No transfer shall be effective until entered on the registration books kept by the Bond Registrar. The County, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each Bond is registered in the registration books kept by the Bond Registrar as the holder and absolute owner thereof for the purpose of receiving payment of, or on account of, the principal or redemption price thereof and interest due thereon and for all other purposes whatsoever.

(b) Whenever any Bond or Bonds shall be surrendered for transfer, the Bond Registrar shall authenticate and deliver a new fully registered Bond or Bonds (which may be an Exchange Bond or Bonds pursuant to Section 2.12 hereof) of the same series, designation, maturity and interest rate and of authorized denominations duly executed by the County, for a like aggregate principal amount. The Bond Registrar shall require the payment by the Registered Owner requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer. With respect to each Bond, no such transfer shall be required to be made (i) with respect to any Interest Payment

Date after the Record Date to and including such Interest Payment Date, or (ii) with respect to any redemption of any Bond, after such Record Date as shall be specified by the Bond Registrar in the notice of redemption, provided that such Record Date shall not be less than 15 calendar days before the mailing of such notice of redemption.

(c) The County shall not be required to register the transfer of or exchange any Bond selected for redemption in whole or in part, except the unredeemed portion of Bonds being redeemed in part.

Section 3.2 Exchange of Bonds. Bonds may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of fully registered Bonds (which may be an Exchange Bond or Bonds pursuant to Section 2.12 hereof) of the same series, designation, maturity and interest rate of other authorized denominations. The Bond Registrar shall require the payment by the Registered Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange. With respect to each Bond, no such exchange shall be required to be made (i) with respect to any Interest Payment Date after the Record Date to and including such Interest Payment Date, or (ii) with respect to any redemption of any Bond, after such Record Date as shall be specified by the Bond Registrar in the notice of redemption, provided that such Record Date shall not be less than 15 calendar days before the mailing of such notice of redemption.

Section 3.3 Bond Registration Books. This Resolution shall constitute a system of registration within the meaning and for all purposes of the Registered Public Obligations Act, Title 15, Chapter 7, Utah Code Annotated 1953, as amended. The Bond Registrar shall keep or cause to be kept, at its office, sufficient books for the registration and transfer of the Series 2023 Bonds, which shall at all times be open to inspection by the County, and upon presentation for such purpose, the Bond Registrar shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Bonds as herein provided.

Section 3.4 List of Registered Owners. The Bond Registrar shall maintain a list of the names and addresses of the Owners of all Bonds and upon any transfer shall add the name and address of the new Registered Owner and eliminate the name and address of the transferor Registered Owner.

Section 3.5 Duties of Bond Registrar. The obligations and duties of the Bond Registrar hereunder include the following:

- (a) to act as bond registrar, authenticating agent, paying agent, and transfer agent as provided herein;
- (b) to maintain a list of Registered Owners as set forth herein and to furnish such list to the County upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or redemption or submitted for exchange or transfer;

(e) to furnish the County at least annually, upon request, a certificate with respect to Bonds canceled and/or destroyed; and

(f) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Series 2023 Bonds.

ARTICLE IV COVENANTS AND UNDERTAKINGS

Section 4.1 Covenants of County. All covenants, statements, representations and agreements contained in the Series 2023 Bonds, and all recitals and representations in this Resolution are hereby considered and understood and it is hereby resolved that all said covenants, statements, representations and agreements of the County, are the covenants, statements, representations and agreements of the County.

Section 4.2 Levy of Taxes. The County covenants and agrees to establish a Bond Fund which Fund shall be a segregated account held and administered by the County and designated the "Cache County, Utah General Obligation Bonds, Series 2023 Bond Fund" (the "Bond Fund"), to pay the interest falling due on the Series 2023 Bonds as the same becomes due and also to provide for the payment of the principal of the Series 2023 Bonds at maturity or by prior redemption. There shall be levied on all taxable property in the County in addition to all other taxes, a direct annual tax sufficient to pay the interest on the Series 2023 Bonds and to pay and retire the Series 2023 Bonds. Said taxes shall be deposited in the Bond Fund and applied solely for the purpose of the payment of said interest and principal on the Series 2023 Bonds, respectively, and for no other purpose whatsoever until the indebtedness so contracted under this Resolution, principal and interest, shall have been fully paid, satisfied and discharged, but nothing herein contained shall be so construed as to prevent the County from applying any other funds that may be in the County's treasury and available for that purpose to the payment of said interest and principal as the same respectively mature, and the levy or levies herein provided for may thereupon to that extent be diminished, and the sums herein provided for to meet the interest on the Series 2023 Bonds and to discharge the principal thereof when due, are hereby appropriated for that purpose and the required amount for each year shall be included by the County in its annual budget and its statement and estimate as certified in each year. Principal or interest falling due at any time when there shall not be available from the proceeds of said levies money sufficient for the payment thereof shall, to the extent of such deficiency, be paid from other funds of the County available for such purpose, and such other funds reimbursed when the proceeds of said levies become available. The County shall transfer from the Bond Fund to the Paying Agent at least one day prior to each principal and/or interest payment date or redemption date on the Series 2023 Bonds, sufficient moneys to pay all principal and interest falling due on said payment or redemption date. The County has established the Bond Fund primarily to achieve a proper matching of revenues and debt service on the Series 2023 Bonds. The Bond Fund shall be depleted at least once each year by the County except for a reasonable carryover amount not to exceed the greater of one year's earnings on the Bond Fund or one-twelfth of the annual debt service on the Series 2023 Bonds.

Section 4.3 Bonds in Registered Form. The County recognizes that Section 149 of the Code requires the Series 2023 Bonds to be issued and to remain in fully registered form in order that interest thereon be excludible from gross income for federal income tax purposes under laws

in force at the time the Series 2023 Bonds are delivered. In this connection, the County agrees that it will not take any action to permit the Series 2023 Bonds to be issued in, or converted into, bearer or coupon form.

Section 4.4 Tax Covenants. The County further covenants and agrees to and for the benefit of the Bondholders that the County (i) will not take any action that would cause interest on the Series 2023 Bonds to become subject to federal income taxation, (ii) will not omit to take or cause to be taken, in timely manner, any action, which omission would cause the interest on the Series 2023 Bonds to become subject to federal income taxation, and (iii) will, to the extent possible, comply with any other requirements of federal tax law applicable to the Series 2023 Bonds in order to preserve the exemption from federal income taxation of interest on the Series 2023 Bonds. Pursuant to this covenant, the County obligates itself to comply throughout the term of the Series 2023 Bonds with the requirements of Section 148 of the Code and the regulations proposed or promulgated thereunder, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised.

ARTICLE V FORM OF BONDS

Section 5.1 Form of Bonds. Each Bond shall be in substantially the following form, with such insertions or variations as to any redemption or amortization provisions and such other insertions or omissions, endorsements and variations as may be required:

FORM OF BOND

Unless this certificate is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

Registered

Registered

**UNITED STATES OF AMERICA
STATE OF UTAH
CACHE COUNTY, UTAH
GENERAL OBLIGATION BOND
SERIES 2023**

Number R-____

\$_____

Interest Rate

Maturity Date

Original Issue Date

CUSIP

_____%

_____, 20__

_____, 202__

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS****

Cache County, Utah (the "County"), a duly organized and existing political subdivision of the State of Utah, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above (subject to redemption prior to maturity, as provided herein), upon presentation and surrender hereof, the Principal Amount identified above, and to pay the Registered Owner hereof interest on the balance of said Principal Amount from time to time remaining unpaid at the Interest Rate per annum identified above (calculated on the basis of a year of 360 days comprised of twelve 30-day months), which interest shall be payable on _____ and _____ of each year, commencing _____, 20__ (each an "Interest Payment Date"), until all of the principal shall have been paid.

Interest on this Bond shall accrue from the Interest Payment Date next preceding the date on which it is authenticated, unless (i) it is authenticated before the first Interest Payment Date following the Original Issue Date identified above, in which case interest shall accrue from the Original Issue Date, or (ii) it is authenticated on an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date; provided, however, that if interest on the hereinafter defined Bonds shall be in default, interest on the Series 2023 Bonds issued in exchange for Bonds surrendered for transfer or exchange shall be payable from the date to which interest has been paid in full on the Series 2023 Bonds surrendered. This Bond shall bear interest on overdue principal at the Interest Rate. Principal and interest on this Bond are payable in any coin or currency of the

United States of America which at the time of payment is legal tender for the payment of public and private debts. Principal of this Bond shall be payable upon surrender of this Bond at the corporate trust office of U.S. Bank Trust Company, National Association, as Paying Agent, and payment of the semiannual interest hereon shall be made by check or draft mailed to the person who is the Registered Owner of record hereof as of the fifteenth day immediately preceding each Interest Payment Date or if such day is not a regular Business Day of the Bond Registrar, the next preceding day which is a regular Business Day of the Bond Registrar at the address of such Registered Owner as it appears on the registration books kept by the hereinafter defined Bond Registrar, or at such other address as is furnished in writing by such Registered Owner to the Bond Registrar as provided in the hereinafter defined Resolution.

This Bond is one of the General Obligation Bonds, Series 2023 of the County (the "Series 2023 Bonds") limited to the aggregate principal amount of \$_____ and issued pursuant to (a) authorization given by a majority of the qualified registered electors of the County voting at a special bond election held in the County on November 8, 2022, (b) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the "Act"), and (c) a resolution of the County Council adopted on October 24, 2023 (the "Resolution"). The Series 2023 Bonds are authorized to be issued for the purpose of (a) purchasing land, conservation easements, and other interests in land from willing landowners in order to protect scenic vistas, preserve open lands near valley gateways, add trails and trail connectivity, and maintain agriculture, waterways, and wildlife habitat, (the "Series 2023 Project") and (b) paying expenses reasonably incurred in connection with the issuance and sale of the Series 2023 Bonds.

U.S. Bank Trust Company, National Association, is the initial bond registrar and paying agent with respect to the Series 2023 Bonds. Said bond registrar and paying agent, together with any successor bond registrar or paying agent, respectively, is referred to herein as the "Bond Registrar" and the "Paying Agent."

The County covenants and is by law required to levy annually a sufficient tax to constitute a Bond Fund to pay the interest on this Bond as it falls due and also to provide for the payment of the principal hereof as the same falls due; provided, however, that the County may apply other funds available to the County to the payment of said principal and interest in which case the levy herein described may to that extent be diminished.

This Bond is transferable, as provided in the Resolution, only upon the books of the County kept for that purpose at the principal office of the Bond Registrar, by the Registered Owner hereof in person or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the Registered Owner or such duly authorized attorney, and thereupon the County shall issue in the name of the transferee a new registered Bond or Bonds of authorized denominations of the same aggregate principal amount, series, designation, maturity and interest rate as the surrendered Bond, all as provided in the Resolution and upon the payment of the charges therein prescribed. No transfer of this Bond shall be effective until entered on the registration books kept by the Bond Registrar. The County, the Bond Registrar and the Paying Agent may treat and consider the person in whose name this Bond is registered on the registration books kept by the Bond Registrar as the holder and absolute owner hereof for the purpose of receiving payment of, or on account of, the principal

hereof and interest due hereon and for all other purposes whatsoever, and neither the County, nor the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

The County is not required to transfer or exchange any Bond (a) after the Record Date with respect to any Interest Payment Date to and including such Interest Payment Date, and (b) with respect to any redemption of any Bond, after such Record Date as shall be specified by the Bond Registrar in the notice of redemption, provided that such Record Date shall not be less than 15 calendar days before the mailing of such notice of redemption.

The Series 2023 Bonds are issuable solely in the form of fully registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

[The Series 2023 Bonds shall be subject to redemption prior to maturity, at the election of the County, on _____ (the "First Redemption Date") and on any date thereafter, prior to maturity, in whole or in part, from such maturities or parts thereof as shall be selected by the County, and by lot within each maturity if less than the full amount of any maturity is to be redeemed, upon not less than 30 days prior notice, at a redemption price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus accrued interest thereon to the date fixed for redemption. Series 2023 Bonds maturing prior to the First Redemption Date are not subject to optional redemption.

The Series 2023 Bonds are subject to mandatory redemption by operation of sinking fund installments at a redemption price equal to 100% of the principal amount thereof plus accrued interest, if any, to the redemption date, on the dates and in the principal amounts as follows:

Mandatory Sinking
Fund Redemption Date (_____)
20____

Mandatory Sinking
Fund Redemption Amount
\$_____

]

Notice of redemption shall be given by the Bond Registrar by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date, to each Registered Owner of the Series 2023 Bonds to be redeemed, at the address shown on the registration books of the County maintained by the Bond Registrar, all as provided in the Resolution.

If notice of redemption shall have been given as described above, the Series 2023 Bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for the payment of the redemption price of all the Series 2023 Bonds to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 2023 Bonds shall cease to accrue and become payable.

In case any Bond shall be redeemed in part only, upon the presentation of such Bond for such partial redemption, the County shall execute and the Bond Registrar shall authenticate and shall deliver or cause to be delivered to or upon the written order of the Registered Owner thereof, at the expense of the County, a Series 2023 Bond or Series 2023 Bonds of the same series, interest

rate and maturity, in aggregate principal amount equal to the unredeemed portion of such registered Bond. A portion of any Bond of a denomination of more than \$5,000 to be redeemed will be in the principal amount of \$5,000 or an integral multiple thereof and in selecting portions of such Series 2023 Bonds for redemption, each such Bond shall be treated as representing that number of Series 2023 Bonds of \$5,000 denomination which is obtained by dividing the principal amount of such Series 2023 Bonds by \$5,000.

This Bond and the issue of Bonds of which it is a part are issued in conformity with and after full compliance with the Constitution of the State of Utah and pursuant to the provisions of the Act and all other laws applicable thereto. It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of Utah and by the Act and the Resolution to exist, to have happened or to have been performed precedent to or in connection with the issuance of this Bond exist, have happened and have been performed and that the issue of Bonds, together with all other indebtedness of the County, is within every debt and other limit prescribed by said Constitution and statutes, and that the full faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on this Bond, according to its terms.

This Bond shall not be valid until the Certificate of Authentication hereon shall have been manually signed by the Bond Registrar.

IN WITNESS WHEREOF, CACHE COUNTY, UTAH, has caused this Bond to be signed in its name and on its behalf by its Chair and attested and countersigned by its County Clerk/Auditor (the signatures of said Chair and County Clerk/Auditor being by facsimile or manual signature), and has caused its corporate seal to be affixed hereto.

CACHE COUNTY, UTAH

(SEAL)

(Do Not Sign)

Chair

ATTEST AND COUNTERSIGN:

(Do Not Sign)

County Clerk/Auditor

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2023 Bonds described in the within mentioned Resolution and is one of the General Obligation Bonds, Series 2023 of Cache County, Utah.

U.S. Bank Trust Company, National Association, as
Bond Registrar

By: _____

Date of Registration and Authentication: _____

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM – as tenants in common
TEN ENT – as tenants by the entirety
JT TEN – as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT _____
(Cust.)

Custodian for _____
(Minor)

Under Uniform Gifts to Minors Act of _____
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned sells, assigns and transfers unto:

(Social Security or Other Identifying Number of Assignee)

(Please Print or Typewrite Name and Address of Assignee)

the within Bond and hereby irrevocably constitutes and appoints

attorney to register the transfer of said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature: _____

NOTICE: The signature on this assignment must correspond with the name(s) of the Registered owner as it appears upon the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" that is a member of or a participant in a "signature guarantee program" (e.g., the Securities Transfer Agents Medallion Program, the Stock Exchange Medallion Program or the New York Stock Exchange, Inc. Medallion Signature Program).

ARTICLE VI MISCELLANEOUS

Section 6.1 Changes to Forms. The form of Series 2023 Bonds and the other documents authorized and approved hereby are authorized and approved with such additions, modifications, deletions and changes thereto as may be deemed necessary or appropriate and approved by the Chair and/or County Clerk/Auditor or a Designated Officer, whose execution or approval thereof on behalf of the County shall conclusively establish such necessity, appropriateness and approval with respect to all such additions, modifications, deletions and changes incorporated therein.

Section 6.2 Notice of Bonds to be Issued. In accordance with the provisions of the Act, the County will cause a “Notice of Bonds to be Issued” to be posted as a Class A notice under Section 63G-30-102 (i) on the Utah Public Notice Website created under 63A-16-601, Utah Code Annotated 1953, as amended, (ii) on the County’s official website and (iii) in a public location within the County that is reasonably likely to be seen by residents of the County and will cause a copy of this Resolution (together with all exhibits thereto) to be kept on file in the office of the County Clerk/Auditor in Logan, Utah, for public examination during the regular business hours of the County until at least thirty (30) days from the last date posting thereof. The “Notice of Bonds to be Issued” is in substantially the form set forth in Exhibit F attached hereto.

Section 6.3 Ratification. All proceedings, resolutions and actions of the County and its officers taken in connection with the sale and issuance of the Series 2023 Bonds are hereby ratified, confirmed and approved.

Section 6.4 Severability. It is hereby declared that all parts of this Resolution are severable, and if any section, paragraph, clause or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect the remaining provisions of this Resolution.

Section 6.5 Conflict. All resolutions, orders and regulations or parts thereof heretofore adopted or passed which are in conflict with any of the provisions of this Resolution are, to the extent of such conflict, hereby repealed. This repealer shall not be construed so as to revive any resolution, order, regulation or part thereof heretofore repealed.

Section 6.6 Captions. The headings herein are for convenience of reference only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 6.7 Certification of Fulfillment of Conditions. The County hereby finds and certifies that upon the execution of the Terms Certificate, all conditions precedent to the issuance of the Series 2023 Bonds will have been satisfied and fulfilled.

Section 6.8 Maintenance of Records; Copies. A copy of this Resolution and every amendatory or supplemental resolution or other official action relating to the Series 2023 Bonds shall be kept on file with the County Clerk/Auditor in Logan, Utah, where the same shall be made available for inspection by any Registered Owner of the Series 2023 Bonds, or his, its or their agents for so long as any of the Series 2023 Bonds remain outstanding and unpaid. Upon payment of the reasonable cost for preparing the same, a certified copy of this Resolution, or any

amendatory or supplemental resolution, will be furnished to any Registered Owner of the Series 2023 Bonds.

Section 6.9 Effective Date. This Resolution shall take effect immediately upon its approval and adoption.

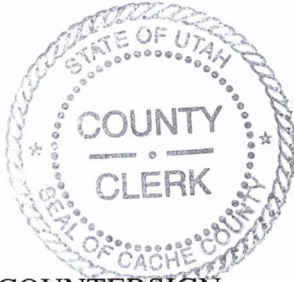
Section 6.10 Resolution Irrepealable. Upon the execution of the Terms Certificate, this Resolution shall be and remain irrepealable until the principal of, premium, if any, and interest on the Series 2023 Bonds are paid in accordance with the terms and provisions hereof.

Section 6.11 Reimbursement Intent. The County hereby declares its intention and reasonable expectation to use proceeds of the Series 2023 Bonds to reimburse itself for initial expenditures for costs of the Series 2023 Project. The Series 2023 Bonds are to be issued, and the reimbursements made, by the later of 18 months after the payment of the costs or after the Series 2023 Project is placed in service, but in any event, no later than three years after the date the original expenditure was paid. The maximum principal amount of the Series 2023 Bonds which will be issued to finance the reimbursed costs of the Series 2023 Project is not expected to exceed \$6,000,000.

APPROVED AND ADOPTED this October 24, 2023.

CACHE COUNTY, UTAH

(SEAL)



ATTEST AND COUNTERSIGN:



County Clerk/Auditor



Chair


(Other business not pertinent to the foregoing appears in the minutes of the meeting.)

The meeting was then adjourned.



Chair

ATTEST AND COUNTERSIGN:



County Clerk/Auditor

STATE OF UTAH)
 : ss.
COUNTY OF CACHE)

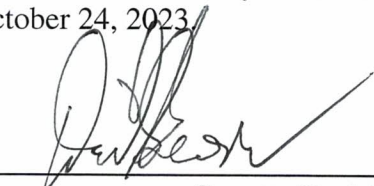
I, David Benson, the undersigned County Clerk/Auditor of Cache County, Utah (the “County”), do hereby certify according to the records of the County in my official possession that the foregoing constitutes a true and correct copy of the minutes of the meeting of the County Council of the County held on October 24, 2023, including a resolution (the “Resolution”) adopted at said meeting as said minutes and Resolution are officially of record in my possession.

I further certify that the Resolution, with all exhibits attached, was deposited in my office on October 24, 2023.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed hereon the official seal of the County, this October 24, 2023.



(SEAL)



County Clerk/Auditor

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, David Benson, the undersigned County Clerk/Auditor of Cache County, Utah (the "County"), do hereby certify, according to the records of the County in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, that the County gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the public meeting, held on October 24, 2023, by the County as follows:

(a) By causing a Notice, in the form attached hereto as Schedule 1, to be posted at the County's principal offices at least twenty four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting;

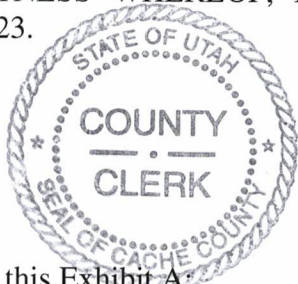
(b) By causing a copy of such Notice to be posted on the Utah Public Meeting Notice website (<http://pmn.utah.gov>) at least twenty-four (24) hours prior to the convening of the meeting.

(c) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be posted on the County's official website at least twenty-four (24) hours prior to the convening of the meeting.

In addition, the Notice of 2023 Annual Meeting Schedule for the County (attached hereto as Schedule 2) was given specifying the date, time and place of the regular meetings of the County Council to be held during the year, by causing said Notice to be posted at least annually (a) on the Utah Public Notice Website (<http://pmn.utah.gov>) created under Section 63A-16-601, Utah Code Annotated 1953, as amended; (b) on the County's official website; and (c) in a public location within the County that is reasonably likely to be seen by residents of the County.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this October 24, 2023.

(SEAL)



By: _____

A handwritten signature in black ink, appearing to read "David Benson", written over a horizontal line.

County Clerk/Auditor

Attachments to this Exhibit A:

Schedule 1 NOTICE OF MEETING

Schedule 2 ANNUAL MEETING SCHEDULE

EXHIBIT B

LETTERS OF REPRESENTATION

EXHIBIT C

FORM OF CONTINUING DISCLOSURE UNDERTAKING

EXHIBIT D

FORM OF OFFICIAL NOTICE OF BOND SALE

EXHIBIT E

FORM OF TERMS CERTIFICATE

EXHIBIT F

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on October 24, 2023, the County Council (the “Council”) of Cache County, Utah (the “Issuer”) adopted a resolution (the “Resolution”) in which it authorized the issuance of its General Obligation Bonds, Series 2023 (to be issued in one or more series and from time to time, with any other title or series designation) (the “Bonds”).

PURPOSE FOR ISSUING THE BONDS

Pursuant to the Resolution, the Bonds are to be issued for the purpose of (a) paying all or a portion of purchasing land, conservation easements, and other interests in land from willing landowners in order to protect scenic vistas, preserve open lands near valley gateways, add trails and trail connectivity, and maintain agriculture, waterways, and wildlife habitat and (b) paying related expenses.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not to exceed Six Million Dollars (\$6,000,000), to mature in not more than twenty (20) years, to be sold at a price not less than two percent (2.00%) of the total principal amount thereof and bearing interest at a rate or rates not to exceed six and one-half percent (6.50%) per annum.

The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, with such final terms and provisions as may be deemed appropriate by authorized officers of the Issuer, provided that said final terms shall not exceed the maximums set forth above.

SECURITY PLEDGED FOR THE BONDS

The Bonds are general obligations of the Issuer secured by the full faith and credit and taxing power of the Issuer.

OUTSTANDING BONDS

Other than the proposed Bonds, the Issuer currently has \$-0- of general obligation bonds currently outstanding.

OTHER OUTSTANDING BONDS OF THE ISSUER

Additional information regarding the Issuer’s outstanding bonds or obligations may be found in the Issuer’s financial report (the “Financial Report”) at: <https://reporting.auditor.utah.gov/searchreports/s/>. For additional information, including any

information more recent than as of the date of the Financial Report, please contact [the County Finance Department] at [(435) 755-1700].

TOTAL ESTIMATED COST

Based on the Issuer's current plan of finance and a current estimate of interest rates, the total principal and interest cost of the Bonds if held until maturity is \$[_____].

A copy of the Resolution is on file in the office of the County Clerk/Auditor at the Issuer's offices located at 179 North Main Street, Logan, Utah, where they may be examined during regular business hours from 8:00 a.m. to 5:00 p.m. for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the posting of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED this October 24, 2023.

/s/ David Benson
County Clerk/Auditor

EXHIBIT G

FORM OF BOND PURCHASE AGREEMENT



**CACHE COUNTY
ORDINANCE NO. 2023 - 36**

**AN ORDINANCE AMENDING THE CACHE COUNTY CONSOLIDATED FEE
SCHEDULE**

- (A) WHEREAS, Utah Code Ann. § 17-53-211 requires the County Council to adopt an ordinance establishing fees for services provided by certain County officers; and
- (B) WHEREAS, the County Council believes it is appropriate to adopt and include within the County Code a listing of fees and charges imposed by the County to provide notice of those fees and charges by County residents; and
- (C) WHEREAS, the County has recently begun providing for garbage collection through a contractual agreement with Waste Management and must now charge fees for this service;

NOW, THEREFORE, the County Legislative Body of Cache County ordains as follows:

SECTION 1:

FEE SCHEDULE

CACHE COUNTY CONSOLIDATED FEE SCHEDULE

CLERK/AUDITOR OFFICE

Garbage and Other		
Action	Fee	Utah State Code Reference
GB 1 Pickup/week Res 60 Gal	\$17.00	17-34-1(2)(b)(ii)
GB- 1 Pickup/week Res 90 Gal	\$17.99	17-34-1(2)(b)(ii)
GB- 1 Pickup/week Com 90 Gal	\$17.99	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 2 Yard	\$56.29	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 3 Yard	\$84.44	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 4 Yard	\$112.58	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 6 Yard	\$168.87	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 8 Yard	\$225.16	17-34-1(2)(b)(ii)
GB- 2 Pickup/week 4 Yard	\$225.16	17-34-1(2)(b)(ii)
GB- 2 Pickup/week 6 Yard	\$337.74	17-34-1(2)(b)(ii)
GB- 3 Pickup/week 6 Yard	\$506.61	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 2 Yard Split Dumpster	Minimum \$17.00	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 3 Yard Split Dumpster	Minimum \$17.00	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 4 Yard Split Dumpster	Minimum \$17.00	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 6 Yard Split Dumpster	Minimum \$17.00	17-34-1(2)(b)(ii)
GB- 1 Pickup/week 8 Yard Split Dumpster	Minimum \$17.00	17-34-1(2)(b)(ii)
RC Pickup Every Other Res 90 Gal	\$5.00	17-34-1(2)(b)(ii)



RC Waived Charge 90 Gal	-\$5.00	17-34-1(2)(b)(ii)
Additional GB 1 Pickup/week Res 90 Gal	\$8.25	17-34-1(2)(b)(ii)
Additional Garbage 60 Gal Every Other	\$8.25	17-34-1(2)(b)(ii)
Additional RC can – pick up every other week	\$3.00	17-34-1(2)(b)(ii)
GW – Residential 90 Gal	\$5.00	17-34-1(2)(b)(ii)
Sewer Coll Res Flat	Logan Fee Schedule	17-34-1(2)(b)(ii)
Sewer Treat Res Flat	Logan Fee Schedule	17-34-1(2)(b)(ii)
911 – All Classes	\$3.00	17-50-301(1)(a)
Commercial 911 Processing Fee	\$2.00	17-50-301(1)(a)
Shared Dumpsters split fee	\$2.00	17-34-1(2)(b)(ii)
Container Exchange – swap old with new	\$45.00	17-34-1(2)(b)(ii)
Container Delivery – New start & additional containers	\$25.00	17-34-1(2)(b)(ii)
Removal Charge	\$25.00	17-34-1(2)(b)(ii)
Contamination Charge	\$5.00	17-34-1(2)(b)(ii)
Overage Charge	\$5.00	17-34-1(2)(b)(ii)
Resume Charge	\$5.00	17-34-1(2)(b)(ii)
Container Replacement if Damaged by Customer	\$75.00	17-34-1(2)(b)(ii)
Late Fee	1.50%	17-34-1(2)(b)(ii)


SECTION 2:

This ordinance takes effect 15 days following its passage and approval by the Cache County Council.

PASSED AND APPROVED BY THE COUNTY COUNCIL OF CACHE COUNTY, UTAH
THIS 24 DAY OF OCTOBER 2023.

	In Favor	Against	Abstained	Absent
Sandi Goodlander	X			
David Erickson	X			
Nolan Gunnell	X			
Barbara Tidwell	X			
Karl Ward	X			
Kathryn Bues	X			
Mark Hurd	X			
Total	7	0		0

CACHE COUNTY:

By: 
David Erickson, Chair

ATTEST:

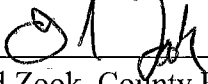
By: 
David Benson, County Clerk / Auditor



ACTION OF COUNTY EXECUTIVE:

7 Approved

___ Disapproved (Written statement of objection attached)

By: 
David Zook, County Executive