



GRAND COUNTY MUNICIPAL BUILDING AUTHORITY REGULAR MEETING

Held virtually on Zoom and on YouTube
Moab, Utah

Watch on YouTube - search for: "GRAND COUNTY UTAH GOVERNMENT"

Zoom by phone: Dial: **(669) 900 - 6833** Meeting ID: **851 7082 0571** # Password (if needed): **214317** Unmute: *6

Zoom Link: <https://us02web.zoom.us/j/85170820571?pwd=M24yQjRldElCejUxTUlFeXFoZHNQQT09>

AGENDA

Tuesday, February 1, 2022

4:00 p.m.

- Call to Order**
- Approval of Minutes** (Evan Clapper, Secretary)
 - A. January 18, 2022 (Municipal Building Authority Special Meeting (public hearing))
- Presentations**
- Discussion Items**
- Action Items- Discussion and Consideration of:**
 - B. Ratifying President Woytek's signature on an application to the CIB (Community Impact Board) for funds for the Jackson Street storm drain Phase II project, in the amount of \$1,356,000 (Chris Baird, Strategic Development Director, and Bill Jackson, Roads & Bridges Supervisor)
- Public Hearing**
- Future Considerations**
- Closed Session(s) (if necessary)**
- Adjourn**

NOTICE OF SPECIAL ACCOMMODATION DURING PUBLIC MEETINGS. In compliance with the Americans with Disabilities Act, individuals with special needs requests wishing to attend County Commission meetings are encouraged to contact the County two (2) business days in advance of these events. Specific accommodations necessary to allow participation of disabled persons will be provided to the maximum extent possible. T.D.D. (Telecommunication Device for the Deaf) calls can be answered at: (435) 259-1346. Individuals with speech and/or hearing impairments may also call the Relay Utah by dialing 711. Spanish Relay Utah: 1 (888) 346-3162

It is hereby the policy of Grand County that elected and appointed representatives, staff and members of Grand County Commission may participate in meetings through electronic means. Any form of telecommunication may be used, as long as it allows for real time interaction in the way of discussions, questions and answers, and voting.

At the Grand County Commission meetings/hearings any citizen, property owner, or public official may be heard on any agenda subject. The number of persons heard and the time allowed for each individual may be limited at the sole discretion of the Chair. On matters set for public hearings there is a three-minute time limit per person to allow maximum public participation. Upon being recognized by the Chair, please advance to the microphone, state your full name and address, whom you represent, and the subject matter. No person shall interrupt legislative proceedings.

Requests for inclusion on an agenda and supporting documentation must be received by 5:00 PM on the Wednesday prior to a regular Commission Meeting and forty-eight (48) hours prior to any Special Commission Meeting. Information relative to these meetings/hearings may be obtained at the Grand County Commission's Office, 125 East Center Street, Moab, Utah; (435) 259-1346.



**GRAND COUNTY
COMMISSION REGULAR MEETING**

**Grand County Municipal Building Authority
Held virtually on Zoom
Moab, Utah**

WATCH ON YOUTUBE - search for: "GRAND COUNTY UTAH GOVERNMENT"

**MINUTES
18 JANUARY, 2022**

The Grand County Municipal Building Authority met on January 18th, 2022. The meeting was streamed/attended electronically. It was also broadcast and saved on YouTube. Attending the meeting were County Commissioners Clapper, Hadler, Hedin, McGann, Stock, Walker, and Woytek. Also in attendance were County Commission Administrator Mallory Nassau, Strategic Development Director Chris Baird, County Attorney Christina Sloan, and Clerk/Auditor Quinn Hall.

Call to Order

President Woytek called the meeting to order at 4:08 pm.

Approval of Minutes (Quinn Hall, Secretary)

A. February 2, 2021 (Municipal Building Authority Special Meeting)

Motion by Jacques Hadler to approve the minutes from 2 February, 2021.

Motion seconded by Mary McGann

Motion passes 7-0

Presentations (none at this time)

Discussion Items (none at this time)

Action Items- Discussion and Consideration of:

B. Electing President, Vice President, and Secretary (currently McGann, Woytek, and Clapper, respectively)

Motion by Kevin Walker to appoint Gabriel Woytek as president, Mary McGann as Vice President, and Evan Clapper as secretary.

Motion seconded by Sarah Stock

Motion passes 7-0

Public Hearing

C. Public hearing to receive public comment regarding the Jackson Street storm drain phase 2 CIB application (Bill Jackson, Roads & Bridges Supervisor)

Bill Jackson and Chris Baird discussed the project costs of Phase II of the Jackson Street flood prevention. Total cost is estimated at \$2,711,943.00. Chris noted the increase in price from earlier. Chris suggested requesting funding from the CIB in the amount of \$1,356,000.00 from CIB in the form of a grant. The remaining balance would be covered by the Transportation Special Service District providing \$265,000.00 and the Storm Water Mitigation fund providing \$1,090,943.00. Chris discussed the potential for a grant, and noted that if a grant for the full amount is unavailable, then perhaps the CIB would extend a loan for funding. Chris explained the reason for the public hearing is to inform the county of any potential tax or user fee increases, but noted at this point no increased fees or taxes are anticipated.

Bill Jackson discussed the scope of the project, noting the increase in material and labor costs. Bill discussed the culvert installation to divert the water under 191 and then to Pack Creek. Bill noted that although the basin is capable of catching water, the culvert will divert any overflow to the creek.

Bill discussed some of the recent flooding and noted this project is one of the priorities for the storm water management plan. Bill discussed some of the other areas in the storm water master plan. Bill noted Utah Department of Transportation had provided minimal funding for Phase I, but it's unlikely to help fund Phase II.

President Woytek opened the public hearing at 4:23 for public comments.

Kathryn F Holyoak commented (via chat) she is concerned that adding drainage may interfere with existing water and other infrastructure already in place, and expressed concern that perhaps the existing basin wasn't able to catch all the water from drainages above.

The public hearing will remain open for written comments until 5 PM on Wednesday, 26, January, 2022.

Future Considerations (none at this time)

Closed Session(s) (if necessary) (none at this time)

President Woytek adjourned the meeting at 4:28 pm.

AGENDA SUMMARY
GRAND COUNTY
MUNICIPAL BUILDING AUTHORITY
FEBRUARY 1, 2022

Agenda Item: B

TITLE:	Ratifying President Woytek's signature on an application to the CIB (Community Impact Board) for funds for the Jackson Street storm drain Phase II project, in the amount of \$1,356,000
FISCAL IMPACT:	\$1,356,000 in Grant(CIB) - \$265,000 from the Transportation Special Service District - \$1,090,943 from Grand County (Storm Water Mitigation Fund) - Total estimated Project costs- \$2,711,943
PRESENTER(S):	Bill Jackson, Road Supervisor & Chris Baird, Strategic Dev. Director

Prepared By:

Chris Baird &
 Bill Jackson

FOR OFFICE USE ONLY:

Attorney Review:

N/A

SUGGESTED MOTION

I move to ratify the Chair's signature on the CIB application for a \$1,356,000 grant for the Jackson Street Stormwater Conveyance System Phase 2 Project.

BACKGROUND:

A public hearing was held on this CIB application on January 18th, 2022.

One comment was received expressing concern relating to the possibility of the culvert interfering with other existing utilities. Bill Jackson responded to the concern and explained that the culvert will be designed to be compatible with the existing utilities and infrastructure.

The 2011 Spanish Valley Storm Drain Master Plan identifies Jackson Street detention basin and conveyance system as one of the identified and high priority projects contain in the Master Plan.

The phase I detention system is complete. This public hearing is to accept comments on a grant request from the Permanent Community Impact Fund Board (CIB) for \$1,356,000 to assist in financing the phase II conveyance component of the Jackson St. Stormwater system. The total project cost is estimated at \$2,711,943. Grand County will commit \$1,090,943 from its Stormwater Mitigation Fund, and the Transportation Special Service District may contribute \$265,000. The financing package as above is within budget for 2022.

Should the CIB offer a loan instead of a Grant, the County would need to commit to a new annual debt obligation for a \$1,356,000 over a maximum of 30 years and at an interest rate as offered by the CIB (often 2.5%). There would be no required increase in property taxes or fees to commit to a new annual debt obligation.

See attached for a more detailed scope of work.

ATTACHMENT(S):

1. CIB Application & Attachments



PERMANENT COMMUNITY IMPACT FUND NEW APPLICATION

Revised January 2022

PERMANENT COMMUNITY IMPACT FUND
1385 SOUTH STATE, SUITE 400
SALT LAKE CITY, UTAH 84115
O: 801-468-0175

EMAIL COMPLETE APPLICATIONS TO:
BPBROWN@UTAH.GOV



**WORKFORCE
SERVICES**
HOUSING & COMMUNITY
DEVELOPMENT

APPLICATION DEADLINES
JUNE 1; OCTOBER 1; FEBRUARY 1; (5:00 PM)

PERMANENT COMMUNITY IMPACT FUND BOARD APPLICATION

PART A. GENERAL INFORMATION (PLEASE USE THE TAB KEY)

PROJECT TITLE: **Jackson Street Drainage Mitigation Project Phase 2**

PROJECT LOCATION: **Grand County, UT**

POPULATION: **9,640**

APPLICANT ATTENDED TUTORIAL: Y N

APPLICATION PROVIDED TO SHPO: Y N N/A

APPLICANT AGENCY:

NAME: **Grand County Municipal Building Authority**

FEDERAL TAX ID NUMBER: **87-6000304**

ADDRESS: **125 E Center Street**

CITY: **Moab**

COUNTY: **Grand**

ZIP: **84532**

CONTACT NAME: **Chris Baird**

Must be with the applicant agency and registered in webgrants

PHONE: **435-260-1431**

EMAIL: **cbaird@grandcountyutah.net**

CELL: **435-260-1431**

PRESIDING OFFICIAL // NAME: **Gabriel Woytek**

This person shall sign application

TITLE: **Commission Chair**

PHONE: **435-259-1346**

EMAIL: **gwoytek@grandcountyutah.net**

CLERK / RECORDER // NAME: **Quinn Hall**

PHONE: **435-259-1322**

EMAIL: **qhall@grandcountyutah.net**

APPLICANT SUPPORT:

ENGINEER / ARCHITECT // NAME: **Dave Dillman**

COMPANY: **Horrocks Engineers**

MAILING ADDRESS: **2162 W Grove Parkway**

PHONE: **801-763-5100**

EMAIL: **dave@horrocks.com**

CITY: **Pleasant Grove** STATE: **UTAH** ZIP: **84062**

CELL: **801-376-7330**

BOND COUNSEL // NAME: **Randy Larsen**

COMPANY: **Gilmore & Bell**

MAILING ADDRESS: **15 West South Temple - Suite 1450**

PHONE: **801-258-2731**

EMAIL: **rlarsen@gilmorebell.com**

CITY: **Salt Lake City** STATE: **UT** ZIP: **84101**

CELL: **[REDACTED]**

FINANCIAL CONSULTANT // NAME: **N/A**

(OPTIONAL)

COMPANY: **[REDACTED]**

MAILING ADDRESS: **[REDACTED]**

PHONE: **[REDACTED]**

EMAIL: **[REDACTED]**

CITY: **[REDACTED]** STATE: **[REDACTED]** ZIP: **[REDACTED]**

CELL: **[REDACTED]**

PART B. PROPOSED FUNDING

Note: The CIB may limit its total participation in any given project to a maximum of \$5,000,000.

TOTAL CIB FUNDS REQUESTED

One Lump Sum - Round to the nearest \$1000

\$1,356,000

APPLICANT'S GRANT/LOAN PACKAGE REQUEST

\$1,356,000 Grant Loan @ % for Years

SECURITY FOR LOAN

GENERAL OBLIGATION BOND

REVENUE BOND

BUILDING AUTHORITY LEASE REVENUE BOND

CLASS B & C ROAD FUND REVENUE BOND

MINERAL LEASE REVENUE

OTHER (SPECIFY):

SOURCE/LESSEE

TOTAL PROJECT FUNDING

SPECIFY

AMOUNT

APPLICANT CASH

\$1,090,943

APPLICANT IN-KIND**

OTHER LOCAL CASH

Grand County Transportation Special Service District

\$265,000

OTHER LOCAL IN-KIND**

FEDERAL GRANT

FEDERAL LOAN

STATE GRANT (DDW, DWQ, - NOT CIB)

STATE LOAN (DDW, DWQ, - NOT CIB)

TOTAL REQUESTED CIB FUNDS

\$1,356,000

TOTAL PROJECT COST

MUST MATCH PROJECT TOTAL (PG. 3)

PLEASE NOTE THIS WILL AUTOMATICALLY TOTAL THE ABOVE NUMBERS. PLEASE DO NOT OVERRIDE.

\$2,711,943

ADDITIONAL QUESTIONS

All applicants must indicate how they propose to finance cost over-runs for the proposed project.

Cost over-runs will be covered from the Stormwater Fund reserve balance and/or the Transportation SSD's reserve funding.

Were other funding sources, (e.g., DDW, DWQ, USDA Rural Development) contacted to discuss financing this project? Y N
Who?

Will the proposed facility be leased? Y N If yes, provide evidence that it will constitute a true lease. (Pass through public funding for private purpose is statutorily prohibited.)

Are there mineral revenue development impacts that affect *public infrastructure, public finance, federal land, employment and safety*? Describe: **Yes, This project provides major stormwater mitigation for US Highway 191, which is used extensively for a wide variety of mineral industry transportation and hauling needs. Localized storm events commonly cause major mud, debris, and water flows that affect local roads as well as US 191. Additionally, Grand County expends substantial resources every year maintaining essential roads and infrastructure for the mineral and oil and gas industries including but not limited to Big Flats, Cisco, Westwater, Yellow Cat, and Bookcliffs area oil/gas operations. The provision of service to the oil/gas/mining industry requires the expenditure of Grand County's public resources.**

Clearly define the public purpose for the project and identify how the project alleviates impacts on *public infrastructure, public finance, federal land, employment and safety*. **This project will provide culverted storm water from the Jackson detention basin to the Pack Creek channel. This project will help with the on going clean up of Jackson street as well as US Highway 191. This project will provide construction jobs as well as jobs for the county for on going maintainance on the conveyance**

system. This project will provide a safer environment for vehicle, bikes and pedestrians by providing a system to keep storm water and debris off the roadways.

What is the percentage of federal land in the county? **87**

Who are the prime beneficiaries of this project? **The prime beneficiaries are the local residents, business's immediately below the Jackson Storm water detention basin as well as those traveling on Jackson street, Forth East and US HWY-191 (including and through hauling and trucking operations) . This conveyance system will also provide opportunities to connect other near by areas into the system as per Grand County's Stormwater Masterplan.**

PART C. PROJECT BUDGET

COST ESTIMATES

INDIVIDUAL OR FIRM RESPONSIBLE

DATE OF ESTIMATE

CONSTRUCTION BUDGET

ATTACH DETAILED BUDGET AS PART OF ATTACHMENT #1

CONSTRUCTION

See attached detailed budget **\$2,219,951**

CONTINGENCY **\$332,992**

CONSTRUCTION SUBTOTAL PLEASE NOTE THIS WILL AUTOMATICALLY TOTAL THE ABOVE NUMBERS. PLEASE DO NOT OVERRIDE **\$2,552,943**

PRE-CONSTRUCTION ENGINEERING **\$0**

Preliminary studies, layouts, cost estimates, design drawings, specification & contract documents

SPECIAL ENGINEERING SERVICES **\$0**

Soil investigations, geotechnical studies, land surveys, environmental evaluations, permitting, water rights and other special investigations

CONSTRUCTION ENGINEERING SERVICES **\$159,000**

Representation during construction, special inspections, materials testing and construction phase services

ENGINEERING SUBTOTAL PLEASE NOTE THIS WILL AUTOMATICALLY TOTAL THE ABOVE NUMBERS. PLEASE DO NOT OVERRIDE **\$159,000**

PLANNING AND STUDIES SUBTOTAL **\$0**

NEPA, EA, EIS, FEASIBILITY

LAND/EASEMENTS/WATER RIGHT SUBTOTAL **\$0**

EQUIPMENT & FACILITIES SUBTOTAL **\$0**

ADMIN // LEGAL / BONDING ONLY **\$0**

ADMIN // FINANCIAL CONSULTANT **\$0**

ADMIN SUBTOTAL PLEASE NOTE THIS WILL AUTOMATICALLY TOTAL THE ABOVE NUMBERS. PLEASE DO NOT OVERRIDE **\$0**

PROJECT TOTAL - MUST MATCH TOTAL PROJECT COST (PG.2) = \$0 (THIS SHOULD BE \$0 IF PAGE 2=PAGE 3) **\$2,711,943**

PLEASE NOTE THIS WILL AUTOMATICALLY TOTAL THE ABOVE NUMBERS. PLEASE DO NOT OVERRIDE.

ANNUAL PLANNED BUDGET FOR COMPLETED PROJECT ESTIMATED START DATE **OCTOBER 1,2022**

OPERATIONS & MAINTENANCE **ESTIMATED \$1000 PER YEAR FOR FIRST 3 YEARS THEN 2000.00 YEAR FOR LIFE OF INFRASTRUCTUE.**

REPLACEMENT FUND **STORM WATER MITIGATION FUND**

PART D. APPLICANT AGENCY FINANCIAL INFORMATION

CURRENT YEAR 2022
ANNUAL BUDGET **\$78,899,482**

GENERAL FUND BUDGET **\$21,088,597**

PROPERTY TAX

YEAR (LAST 5 YRS)	TAX RATE	TAX COLLECTED
2021	.002816	\$6,335,534
2020	.003079	\$6,138,491
2019	.002444	\$4,606,492
2018	.002478	\$4,514,927
2017	.002932	\$4,358,311

CURRENT DEBT STRUCTURE

ASSESSED VALUATION **\$2,259,385,502**

G.O. DEBT CAPACITY* **\$45,187,710**

OUTSTANDING G.O. DEBT **\$3,418,000**

REMAINING G.O. DEBT CAPACITY
(SUBTRACT OUTSTANDING DEBT FROM DEBT CAPACITY) **\$41,769,710**

*G.O. DEBT LIMITS: COUNTIES 2% OF ASSESSED VALUE
CITIES, TOWNS SCHOOL DISTRICTS 4% OF ASSESSED VALUE
CITIES (1st & 2nd class) +4% for water, lights, sewers OF ASSESSED VALUE
CITIES (3rd class) & TOWNS +8% for water, lights, sewers OF ASSESSED VALUE

TOTAL OUTSTANDING DEBT **\$8,953,542**

TOTAL CURRENT ANNUAL DEBT SERVICE **\$729,600**

USER FEES (IF APPLICABLE)

PROVIDE USER FEE STRUCTURES FOR ALL RELATED PROJECTS.

n/a

POPULATION.

COST OF PROJECT DIVIDED BY POPULATION = COST PER CAPITA.

\$

NUMBER OF USERS (OR ESTIMATE)

Bonded Debt Summary

Bonded debt information must be submitted in the format shown below. The submission of bonded debt information in an alternative format will not be accepted, since it precludes easy reference to the actual debt structure of applicant agencies. Please attach additional pages in the same format if there are insufficient columns to list all bonded debt issues.

	BOND ISSUE #1	BOND ISSUE #2	BOND ISSUE #3	BOND ISSUE #4	BOND ISSUE #5	BOND ISSUE #6	BOND ISSUE #7
PURPOSE	Courthouse Remodel	Jail Remodel	Airport Runway	Airport Terminal	Airport Taxiway	Grand Center MAPS #1	Grand Center MAPS #2
\$ ISSUED	\$1,461,000	\$2,328,000	\$700,000	\$490,000	\$265,000	\$900,000	\$1,162,300
INTEREST RATE	1.9	2.5	2.5	2.5	2.5	0	2.5
DATE ISSUED	2014 (refinance)	2016	2017	2017	2019	2004	2004
DATE DUE	2022	2036	2038	2037	2049	2035	2035
BOND HOLDER	Chase	Zions	CIB	CIB	CIB	CIB	CIB

ANNUAL DEBT SERVICE

2022	\$197,866	\$149,750	\$38,825	\$6,000	\$31,775	\$30,000	\$56,125
2023	\$197,856	\$149,225	\$38,200	\$6,000	\$31,250	\$30,000	\$56,125
2024		\$149,650	\$38,575	\$6,000	\$31,725	\$30,000	\$56,125
2025		\$149,000	\$38,925	\$7,000	\$31,175	\$30,000	\$56,125
2026		\$149,300	\$38,250	\$7,000	\$31,625	\$30,000	\$56,125
2027		\$149,525	\$38,575	\$7,000	\$31,050	\$30,000	\$56,125
2028		\$149,675	\$38,875	\$7,000	\$31,475	\$30,000	\$56,125
2029		\$149,750	\$38,150	\$7,000	\$31,875	\$30,000	\$56,125
2030		\$149,750	\$38,425	\$8,000	\$31,250	\$30,000	\$56,125
2031		\$149,675	\$38,675	\$8,000	\$31,625	\$30,000	\$56,125
2032		\$149,525	\$38,900	\$8,000	\$30,975	\$30,000	\$56,125
2033		\$149,300	\$38,100	\$8,000	\$31,325	\$30,000	\$56,125
2034		\$149,000	\$38,300	\$8,000	\$31,650	\$30,000	\$56,125
2035		\$149,625	\$38,475	\$9,000	\$30,950	\$30,000	\$56,125
2036		\$149,150	\$38,625	\$9,000	\$31,250		
2037		\$147,600	\$38,750	\$9,000	\$31,525		
2038			\$38,850	\$9,000	\$31,775		
2039			\$37,925	\$9,000			
2040				\$10,000			
2041				\$10,000			
2042				\$10,000			
2043				\$10,000			
2044				\$11,000			
2045				\$11,000			
2046				\$11,000			
2047				\$11,000			
2048				\$12,000			
2049				\$12,000			
2050				\$13,000			
2051							
2052							

Bonded Debt Summary

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	BOND ISSUE #1	BOND ISSUE #2	BOND ISSUE #3	BOND ISSUE #4	BOND ISSUE #5	BOND ISSUE #6	BOND ISSUE #7
PURPOSE	MVFPD Fire Truck	MVFPD Fire Station	SEUHD Office Building	EMS Building	Library GO Bond		
\$ ISSUED	\$150,000	\$500,000	\$575,000	\$3,548,000	\$2,500,000		
INTEREST RATE	0	0	0	0	2.5		
DATE ISSUED	2008	2008	2010	2020	2004		
DATE DUE	2023	2028	2041	2050	2035		
BOND HOLDER	CIB	CIB	CIB	CIB			
ANNUAL DEBT SERVICE							
2022	\$8,000	\$25,000	\$19,000	\$118,000	\$160,545		
2023	\$8,000	\$25,000	\$19,000	\$118,000	\$160,545		
2024		\$25,000	\$19,000	\$118,000	\$160,545		
2025		\$25,000	\$19,000	\$118,000	\$160,545		
2026		\$25,000	\$19,000	\$118,000	\$160,545		
2027		\$25,000	\$19,000	\$118,000	\$160,545		
2028		\$25,000	\$19,000	\$118,000	\$160,545		
2029			\$19,000	\$118,000	\$160,545		
2030			\$19,000	\$118,000	\$160,545		
2031			\$19,000	\$118,000	\$160,545		
2032			\$19,000	\$118,000	\$160,545		
2033			\$19,000	\$118,000	\$160,545		
2034			\$19,000	\$118,000	\$160,545		
2035			\$19,000	\$118,000	\$160,545		
2036			\$19,000	\$118,000			
2037			\$19,000	\$118,000			
2038			\$19,000	\$118,000			
2039			\$19,000	\$118,000			
2040			\$19,000	\$118,000			
2041			\$19,000	\$118,000			
2042				\$118,000			
2043				\$119,000			
2044				\$119,000			
2045				\$119,000			
2046				\$119,000			
2047				\$119,000			
2048				\$119,000			
2049				\$119,000			
2050				\$119,000			
2051							
2052							

PART E. PRE-SUBMISSION ATTACHMENT CHECKLIST

Note: Please refer to CIB PROGRAM SUMMARY (jobs.utah.gov/housing/cib/index.html). **Incomplete applications will be held pending completion of all requirements.**

REGISTRATION (*one time only)

To be eligible for funding, the applicant must be registered in **WebGrants 3** (<https://webgrants.utah.gov/home.do>). The applicant will receive an email with their login ID and password. If applicant has submitted an application previously, they should already have a login and password. **DO NOT REGISTER AGAIN.** Contact Brenda Brown 801-707-0965.

PROJECT DESCRIPTION

WHO - the applicant agency including the problem, situation, condition or need to be addressed by the proposed project and the number of persons, land area, governmental facilities, services or operations impacted by the problem.

SCOPE OF WORK- a description of the proposed project including size, location, development timetable, etc. Include explanation of projected benefits to public infrastructure and alternatives considered and include a detailed construction budget estimate. Include 8½ X 11 maps, floor plans, site plans, prepared estimates, etc.

WHY – has the applicant investigated other sources of funding for this project and an explanation of why the applicant agency requires financial assistance from CIB? Specify.

CAPITAL IMPROVEMENT LIST

The 'Project' must be on the current consolidated county Capital Improvement List of the Housing & Community Development Division. CIB WILL NOT consider projects not identified on the current list, except in the case of a bona fide public safety or health emergency, or other compelling reason.

WATER & SEWER APPLICATIONS

ALL WATER AND SEWER APPLICATIONS REQUIRE A DEPARTMENT OF ENVIRONMENTAL QUALITY REVIEW
Utah Department of Environmental Quality (DEQ) staff act as technical advisors to the CIB on drinking water and waste water projects. Applicants for proposed drinking water and waste water funding **MUST COMPLETE AND SUBMIT** the Drinking Water & Waste Water Project Supplement to DEQ with the CIB application. DEQ Supplemental form is located on CIB website: <https://jobs.utah.gov/housing/community/cib/index.html>

STREET AND ROAD APPLICATIONS

Requires a completed street and road addendum, located on: jobs.utah.gov/housing/community/cib/documents/streetsandroadsaddendum.doc

PLANNING APPLICATIONS

Requires a completed planning addendum. Planning grants are processed separately from other CIB funding. For more information on planning requirements including the addendum: jobs.utah.gov/housing/community/cib/documents/planninggrantaddend.docx

CONSTRUCTION APPLICATIONS // STATE HISTORIC PRESERVATION OFFICE (SHPO) REVIEW

Applications which include building, altering or disturbing properties fifty (50) years of age or older, or which may include new site excavation to include road realignments shall be submitted to SHPO and include photographs, map and address of the proposed project for review and comment by SHPO.

ASSOCIATION OF GOVERNMENTS NOTIFICATION

Provide a copy of current application to the applicable AOG two (2) weeks prior to submission.

AFFORDABLE HOUSING PLAN

Attach a brief summary (and date of adoption if applicable) of the applicant's efforts to comply with the requirements of Section 10-9a-403 UCA (municipalities) and Section 17-27a-403 UCA (counties). **DO NOT SUBMIT THE ENTIRE HOUSING PLAN.**

PUBLIC NOTICE AND PARTICIPATION

The CIB requires a vigorous public participation effort. Applicants shall hold AT LEAST one formal public hearing to solicit comments concerning the size, scope, nature of any funding request PRIOR to its submission to the board. The minutes must reflect a discussion of all financing scenarios including the possibility of loan funding. Complete and detailed information regarding the project scope and it's financing, including expected financial impact, potential repayment terms, potential costs to the public as user fees, special assessments, or property taxes shall be discussed. A copy of the public notice for any public hearings and the official transcript / minutes from the hearing must be attached. (NOTE: The board may require additional public hearings if it determines the applicant did not adequately disclose the impact to the public, or if it offers a substantially different financial package than from what was originally proposed.)

CURRENT AUDITED FINANCIAL REPORT

Provide a copy of most recent audited financial report.

PRESIDING OFFICIAL SIGNATURE

I, Gabriel Woytek, the Commission Chair of Grand County, Utah
(TYPED NAME) (TYPED TITLE) (TYPED ORGANIZATION)

do hereby certify the information presented in this application is accurate and correct to the best of my knowledge and this application has been authorized by the applicant agency. Furthermore, I certify that this project will comply with all applicable laws as outlined in R990-8-3 (M) prohibiting discrimination on the basis of race, religion, color, or national origin; sex, age, and disability. This project, when complete, will comply with the Americans with Disabilities Act (ADA).

1/26/2022

ORIGINAL SIGNATURE

DATE

2162 West Grove Parkway
Suite 400
Pleasant Grove, UT 84062



Tel: 801.763.5100
Fax: 801.763.5101
www.horrocks.com

Attachment 1

- A description of the applicant agency including the problem, situation, condition or need to be addressed by the proposed project. The description should cover the number of persons, land area, governmental facilities, services or operations impacted by the problem.

ATTACHMENT #1

Item 2: Project Description

Jackson Street Mitigation Project Phase 2

BACKGROUND

Ground County is proposing construction of a major storm drain trunk line from the recently completed Jackson Street Debris Basin down Jackson Street across US-191 along Moab 400 East and discharging into Pack Creek. This project is the second phase of the Jackson Street Drainage Mitigation Project, which is part of Grand County's adopted Storm Drain Master Plan for Spanish Valley (Horrocks Engineers, 2011) and is categorized as an "A" priority, the highest priority rating in the study. The master plan was developed to address flooding issues that have repeatedly occurred in the area. The Jackson Street Debris Basin (Phase I of the Jackson Street Drainage Mitigation Project) was completed March 2019.

The drainage in question experiences frequent flooding, with runoff flowing onto county roads, US-191 and into Moab City with no defined channel or drainage system. Many of the homes below the drainage have built up berms in order to keep storm water out of their properties and running down Jackson Street to minimize property damage. The drainage path remains unpredictable and can spread in multiple directions. The flows in the recent past have run down Jackson Street, across US-191 and down Moab 400 East until it intersects and drains into Pack Creek, a distance of approximately half a mile. Approximately 78 residences and 15 businesses have all or part of their properties lying within the potential flood zone of the drainage.

PROJECT BENEFITS

Construction of the project will minimize risk and costs for the county and Moab City. The cost of cleanup within the community for repeat flood events will be eliminated, replaced by minimal maintenance costs of periodic debris removal and pipe cleaning. The outfall pipe from the debris basin will prevent flooding and potential hazards to life and property of the downstream homeowners and business properties, and public streets. Liability risks are also reduced for the county. Quality of life is enhanced, as occupants will not be in fear of damage or injury every time a significant rainfall event occurs.

PROJECT DESCRIPTION

The proposed project consists of approximately 2470 feet of 66 – inch diameter pipe located below the overflow spillway of the debris basin running down Jackson Street, across US-191 and down Moab 400 East discharging into Pack Creek, manholes, and catch basins. UDOT has been consulted and a jack and bore operation will be required to cross US-191. The pipeline is designed to convey the 100 year 24-hour storm event. The trunk line will be constructed so that contributory areas will be allowed to discharge into the line as future development occurs. The line will include catch basins to allow for

future connections, concrete headwalls, and outlet protection. All dimensions, lengths and sizes are subject to change during final design as more detailed data is collected and hydraulic analysis is complete.

ALTERNATIVES

The conceivable alternatives include the “Do Nothing” option.

The “Do Nothing” alternative leaves residences, businesses, and public streets subject to periodic flooding with damage likely occurring to properties along the drainage channel. Life and safety risks will continue as potential liabilities for the county. The monetary costs, reoccurring damage to property, continued clean up, risks to life, and liability risk outweigh the financial savings benefits of not doing the project.

PROJECT FUNDING AND FINANCIAL ASSISTANCE

The project has been included in the Grand County Storm Drain Master Plan Update (2011) for the Spanish Valley area, and thus impact fees are available for use on the project, but insufficient impact fees are available at this time to cover the entire cost of the mitigation project. Due to the drainage’s history of flooding and continued high flooding risk, delaying the project until sufficient impact fees are available is likely to result in additional costs to the County for cleanup from flooding and continued risk to downstream residents and businesses. Therefore, additional funding sources are needed to complete the project before further losses are incurred. This project also benefits the City of Moab and the city has committed some funds for the project. The county has drawn upon several sources to dedicate as much funding as possible to the project. One of the most common sources of funding for flood mitigation are the NRCS watershed funds. Upon investigation, it was found that the proposed project does not qualify due to restriction on the use of those funds, despite the manifest need for the project. CIB funds are not subject to the same restriction, and therefore were determined to be the most appropriate source from which to seek assistance.

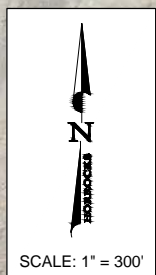
2162 West Grove Parkway
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Attachment 2

- A description of the proposed project including size, location, development timetable, etc. Include explanation of projected benefits and alternatives considered. **Attach 8½ X 11 maps, floor plans, site plans and prepared estimate etc. as Attachment #2**



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Jackson Street Drainage Mitigation Project Phase 2
Grand County
Community Impact Board Application

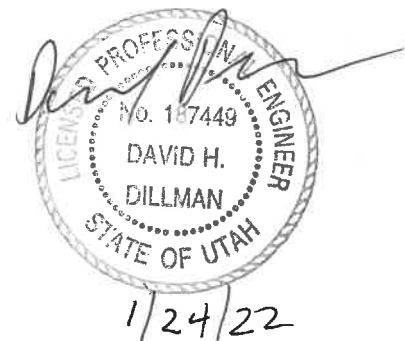
Project Cost Estimate

January 25, 2022

ITEM NO.	NATURE OF WORK	Qty	Units	Unit Price	Bid Amt.
1	Traffic Control	1	LS	\$ 22,000.00	\$ 22,000.00
2	Mobilization	1	LS	\$ 60,000.00	\$ 60,000.00
3	66-inch RCP	2470	LF	\$ 650.00	\$ 1,605,500.00
4	66-inch Head Wall Section	2	EA	\$ 9,500.00	\$ 19,000.00
5	96-inch Dia. Storm Drain Manhole	6	EA	\$ 16,500.00	\$ 99,000.00
6	3" Hot Mix Asphalt	4120	SY	\$ 35.00	\$ 144,200.00
7	150-foot Bore Across Hwy 191	150	LF	\$ 975.00	\$ 146,250.00
8	Import Backfill Material	3500	TON	\$ 25.00	\$ 87,500.00
9	24-inch Rip Rap Apron	200	SF	\$ 25.00	\$ 5,000.00
10	Catch Basin Inlet Box	6	EA	\$ 2,500.00	\$ 15,000.00
11	15-inch RCP	200	LF	\$ 65.00	\$ 13,000.00
12	Storm Water Pollution Prevention Plan	1	LS	\$ 3,500.00	\$ 3,500.00
	Sub Total				\$ 2,219,950.00
13	15% Contingency				\$ 332,992.50
14	Engineering Fees				\$ 159,000.00
	Total				\$ 2,711,942.50

This is the current cost estimate for this project.

Dave Dillman, PE
Horrocks Engineers



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Attachment 3

- The current consolidated capital improvement list. Projects not identified on the CIB Capital Improvement List of the Housing & Community Development Division, will NOT be funded by the CIB, unless they address a bona fide public safety of health emergency, or for other compelling reasons.

PERMANENT COMMUNITY IMPACT FUND BOARD (CIB) CAPITAL PROJECTS LIST GRAND COUNTY

GRAND COUNTY: SHORT TERM LIST				FISCAL YEAR 2022					
Applicant	County	Entity	Project Description	Estimated Total	Revenue Sources/Shares		CIB Request		CIB Submission
Priority	Priority			Cost	Grant	Loan	Date		
A	#1	Grand County	Jackson Street Drainage Mitigation Project Phase II	\$1,450,000	CIB	\$725,000			2021
					Other	\$725,000			
A	#2	Moab Valley Fire Protection District	New Pumper	\$800,000	Local	\$400,000			2021
					CIB	\$400,000			
A	#3	Thompson Springs Water District	Capital Infrastructure and Improvements	\$500,000	local				2021
					CIB	\$500,000			
A	#4	Moab City	Wastewater Reclamation Plant Outfall Line replace/re-align	\$1,500,000	CIB	\$500,000			2022
					Local	\$500,000			
A	#5	Moab City	Culinary Water Storage Tank 1 million gallon	\$3,000,000	Drinking Water	\$2,000,000			2022
					CIB	\$500,000			
A	#6	Grand County MBA	Re-align Spanish Valley Drive and Millcreek Drive	\$1,500,000	local	\$500,000			2021
					CIB	\$1,000,000			
A	#7	Moab City	Kane Creek Boulevard Construction 500 West	\$2,500,000	local	\$1,500,000			2022
					CIB	\$1,000,000			
A	#8	Grand County MBA	New Grand County Office Building	\$12,000,000	Local				2021
					CIB				
A	#9	Solid Waste Special Service District #1	Klondike Landfill Capital Equipment Upgrades	\$1,500,000	CIB	\$1,500,000			2021
A	#10	Grand County MBA	Spanish Valley Drive Multi Use Pathway	\$4,196,000	UDOT	\$2,137,500			2022
					CIB	\$712,500			
B	#11	Moab City, Grand Co., San Juan Co., Grand Water & Sewer Service Agency, USGS	Ground Water Study & Mathematical Modeling	\$300,000	Moab	TBD			2022
					Grand Co	TBD			
					San Juan	TBD			
					GWSSA	TBD			
					CIB	TBD			
A	#12	Moab City	USU, Mill Creek Drive and Spanish Valley intersection Improvements (Phase 2)	\$3,000,000	CIB	\$3,000,000			2022
A	#13	Grand County Recreation SSD	Replace existing well with larger one for Ballfied irrigation	\$200,000	Local	\$100,000			2022
					CIB	\$100,000			
A	#14	Solid Waste Special Service District #1	Infrastructure Improvements to Recycling Center	\$250,000	CIB	\$125,000	\$62,500	\$62,500	2020
					Local	\$125,000			
A	#15	Castle Valley Fire District	Castle Valley Fire Station and Interagency Regional Center	\$750,000	CIB	\$750,000	\$750,000		2022
A	#16	Solid Waste Special Service District #1	Moab Landfill Above Ground Truck Scales and Water Installation	\$150,000	CIB	\$150,000			2021
A	#17	Grand County Airport	snow Removal Equipment Buildin	\$500,000	FAA AIP	\$475,000			2021
					CIB	\$25,000			
A	#18	Grand County Airport	Snow Removal Equipment (Loader Broom)	\$300,000	FAA AIP	\$285,000			2021
					CIB	\$15,000			
A	#19	Castle Valley Town	Utah Geological Survey Isotope Water Study	\$55,000	CIB	\$12,500	\$12,500		2022
					Other	\$42,500			
A	#20	Castle Valley Town	Ingress/Egress Improvement Project	\$230,000	CIB	\$130,000	\$130,000		2022
					Other	\$100,000			
	#21	Solid Waste District #1	Improvements to Access Road to Klondike Landfill	\$250,000	CIB	\$250,000			2022
A	#22	Castle Valley Town	Update 1988 Drainage Study & Recommendations	\$35,000	CIB	\$35,000			2022
					Local				
					SSD	\$250,000			
A	#23	Canyonlands Healthcare SSD	Parking & Landscaping for Long Term Care Center Extension	\$1,500,000	CIB	\$1,250,000	\$323,800	\$1,133,300	2022
A	#24	Grand County	Pickleball Courts	\$450,000	Local	\$225,000			2022
					CIB	\$225,000			
County Project Totals				\$36,916,000			\$1,278,800	\$1,195,800	

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Attachment 4

- *(Per CIB Program Summary: Discuss size, scope and nature of any funding request to be submitted to the CIB.)* Attach a copy of the public notice *and* a copy of public hearing minutes as **Attachment #4**.



**GRAND COUNTY
COMMISSION REGULAR MEETING**

**Grand County Municipal Building Authority
Held virtually on Zoom
Moab, Utah**

WATCH ON YOUTUBE - search for: "GRAND COUNTY UTAH GOVERNMENT"

**MINUTES
18 JANUARY, 2022**

The Grand County Municipal Building Authority met on January 18th, 2022. The meeting was streamed/attended electronically. It was also broadcast and saved on YouTube. Attending the meeting were County Commissioners Clapper, Hadler, Hedin, McGann, Stock, Walker, and Woytek. Also in attendance were County Commission Administrator Mallory Nassau, Strategic Development Director Chris Baird, County Attorney Christina Sloan, and Clerk/Auditor Quinn Hall.

Call to Order

President Woytek called the meeting to order at 4:08 pm.

Approval of Minutes (Quinn Hall, Secretary)

A. February 2, 2021 (Municipal Building Authority Special Meeting)

Motion by Jacques Hadler to approve the minutes from 2 February, 2021.

Motion seconded by Mary McGann

Motion passes 7-0

Presentations (none at this time)

Discussion Items (none at this time)

Action Items- Discussion and Consideration of:

B. Electing President, Vice President, and Secretary (currently McGann, Woytek, and Clapper, respectively)

Motion by Kevin Walker to appoint Gabriel Woytek as president, Mary McGann as Vice President, and Evan Clapper as secretary.

Motion seconded by Sarah Stock

Motion passes 7-0

Public Hearing

C. Public hearing to receive public comment regarding the Jackson Street storm drain phase 2 CIB application (Bill Jackson, Roads & Bridges Supervisor)

Bill Jackson and Chris Baird discussed the project costs of Phase II of the Jackson Street flood prevention. Total cost is estimated at \$2,711,943.00. Chris noted the increase in price from earlier. Chris suggested requesting funding from the CIB in the amount of \$1,356,000.00 from CIB in the form of a grant. The remaining balance would be covered by the Transportation Special Service District providing \$265,000.00 and the Storm Water Mitigation fund providing \$1,090,943.00. Chris discussed the potential for a grant, and noted that if a grant for the full amount is unavailable, then perhaps the CIB would extend a loan for funding. Chris explained the reason for the public hearing is to inform the citizens of any potential tax or user fee increases, but noted that no increased fees or taxes are anticipated even if we receive a loan offer.

Bill Jackson discussed the scope of the project, noting the increase in material and labor costs. Bill discussed the culvert installation to divert the water under 191 and then to Pack Creek. Bill noted that although the basin is capable of catching water, the culvert will divert any overflow to the creek.

Bill discussed some of the recent flooding and noted this project is one of the priorities for the storm water management plan. Bill discussed some of the other areas in the storm water master plan. Bill noted Utah Department of Transportation had provided minimal funding for Phase I, but it's unlikely to help fund Phase II.

President Woytek opened the public hearing at 4:23 for public comments.

Kathryn F Holyoak commented (via chat) she is concerned that adding drainage may interfere with existing water and other infrastructure already in place.

The public hearing will remain open for written comments until 5 PM on Wednesday, 26, January, 2022.

Future Considerations (none at this time)

Closed Session(s) (if necessary) (none at this time)

President Woytek adjourned the meeting at 4:28 pm.

Public Hearing Notice

The Grand County Municipal Building Authority will hold a public hearing to hear public comments regarding an application to the Permanent Community Impact Board (CIB). The application is for a match money in the form of a grant for improvements to the Jackson Street Mitigation Project Phase 2.

Phase 2 includes the design and construction of the storm drain conveyance system from the Jackson Street detention basin constructed in Phase 1. The proposed Phase 2 project will convey storm drain water from the detention basin down Jackson Street under Highway 19 and Forth East.

Grand County has appropriated \$942,000.00 for this projects and is asking CIB to match \$942,000 in grant.

The Public Hearing will be held on Tuesday January 18, 2022 at 6PM or later in the Grand COunty Council Chambers, located at 125 East Center Street, Moab Utah.

All interested parties should plan to attend. The application may be reviewed at least 24 hours prior to the meeting at www.grandcountyutah.net or at the Grand County Public Library as part of the Commission Agenda packet.

Published in The Times-Independent January 6, 2022 and January 13, 2022.

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Attachment 5

- Provide a copy of the application to the AOG & attach required AOG review & comments as **Attachment #5**.

SEUALG is scheduled to review this application on January 27, 2022
They will forward their review and comments to CIB staff.



Spencer J. Cox
Governor

Deidre M. Henderson
Lieutenant Governor

Jill Remington Love
Executive Director
*Utah Department of Cultural
and Community Engagement*



Utah Division of
State History

Jennifer Ortiz
Director

Christopher Merritt
State Historic Preservation Officer

January 26, 2022

Chris Baird
Grand County
125 E Center St
Moab, UT 84532

RE: Grand County CIB Application for Jackson St. Phase II

For future correspondence, please reference Case No. 22-0121

Dear Mr Baird,

The Utah State Historic Preservation Office received your request for our comment on the above-referenced undertaking on January 25, 2022.

It appears that the project area encompasses largely disturbed contexts, thus there is minimal potential for cultural resources. However, all contractors and staff doing this work should be made aware of the potential for any discoveries including human remains, and proper protocols in case of a discovery per State Laws. We concur with your determination of effect for this undertaking given the provisions above.

Utah Code 9-8-404(1)(a) denotes that your agency is responsible for all final decisions regarding cultural resources for this undertaking. Our comments here are provided as specified in U.C.A. 9-8-404(3)(a)(i). If you have questions, please contact me at 801-245-7263 or by email at cmerritt@utah.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Merritt".

Christopher W. Merritt, Ph.D.
State Historic Preservation Officer

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Pleasant Grove, UT 84062



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Attachment 6

- Affordable Housing Plan, Attach a **brief summary** of the applicant's efforts to comply with the requirements of Section 10-9a-403 UCA (municipalities) and Section 17-27a-403 UCA (counties) as **Attachment #6**.

ATTACHMENT #6

Item 6: Executive Summary

Moab Housing Plan

OVERVIEW

Recognizing that housing affordability had continued to decline since the adoption of its first moderate income housing plan, Grand County adopted a new housing plan in 2017. The updated plan includes a comprehensive assessment of the housing market, causes of market failure, a projection of future needs, various recommendations for improving housing affordability, and a series of action items to effectuate the plan's vision, goals, and objectives. Grand County's housing plan has received multiple awards for its content, quality, and effectiveness, including a "Your Utah Your Future" award from the Governor's Quality Growth Commission and an Achievement Award from the Utah chapter of the American Planning Association. Since its adoption in 2017, Grand County and its relevant partners have been steadily implementing the action items, which range from amending the land use code to supporting the development of land owned by the Housing Authority and Moab Area Community Land Trust. Notably, the Grand County Council has recently adopted two ordinances that aim to significantly expand the supply of moderate income and workforce housing. The first is an assured housing ordinance, which ties workforce housing requirements to some commercial development approvals. The second is a high density housing overlay that ties density and other development incentives to the creation of housing for households that live and work in Grand County. Interested individuals may review the Moab Area Housing Plan by visiting www.moabhousingplan.com.

AFFORDABLE HOUSING: VISION, GOALS AND OBJECTIVES

Vision

A community that includes an affordable housing opportunity available to each resident of the Moab area.

Goals

1. Achieve the housing vision by 2050.
2. Create and protect enough affordable housing in the Moab Area so that it is not a limiting factor for the community's evolution.
3. Upgrade and improve existing low-quality housing.
4. Construct a wider range of housing and development types, especially attached dwellings and apartments.
5. Provide a mix of ownership, rental, and seasonal housing opportunities.
6. Become a model community in the way of implementing successful housing solutions.
7. Create senior housing and housing for individuals with special needs and mental or behavioral health issues.
8. Expand the housing stock through the development of compact, walkable neighborhoods served by reliable infrastructure.
9. Encourage the development of a public transportation system.
10. Promote housing that is energy efficient and minimizes environmental impact.

Objectives

1. Analyze the housing needs of very low-, low-, and moderate-income households, and develop a mix of strategies to meet the needs of each income group.
2. Set annual affordable housing targets and report performance to the public.
3. Coordinate with and involve multiple community and outside agencies in developing affordable housing solutions.
4. Adopt or amend local land use regulations to provide more opportunities for affordable housing development.
5. Facilitate public-private partnerships that lead to affordable housing construction and economic development.

GRAND COUNTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

**GRAND COUNTY
BASIC FINANCIAL STATEMENTS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

		<u>PAGE</u>
<u>OPINION</u>	Independent Auditors' Report	1-3
<u>MD&A</u>	Management's Discussion and Analysis	4-12
 <u>BASIC FINANCIAL STATEMENTS</u>		
Government-wide Financial Statements:		
EXHIBIT 1	Statement of Net Position	13-14
EXHIBIT 2	Statement of Activities	15
Governmental Fund Financial Statements:		
EXHIBIT 3	Balance Sheet - Governmental Funds	16
EXHIBIT 4	Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
EXHIBIT 5	Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	18
EXHIBIT 6	Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	19
Proprietary Fund Financial Statements:		
EXHIBIT 7	Statement of Net Position - Proprietary Funds	20-21
EXHIBIT 8	Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	22-23
EXHIBIT 9	Statement of Cash Flows - Proprietary Funds and Internal Service Funds	24-25
Fiduciary Fund Financial Statements:		
EXHIBIT 10	Statement of Fiduciary Net Position - Fiduciary Funds	26

**GRAND COUNTY
BASIC FINANCIAL STATEMENTS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

		<u>PAGE</u>
 <u>BASIC FINANCIAL STATEMENTS (Continued)</u>		
Component Unit Financial Statements:		
EXHIBIT 11	Statement of Net Position - Component Units	27
EXHIBIT 12	Statement of Activities - Component Units	28
	Notes to Financial Statements	29-69
 <u>REQUIRED SUPPLEMENTARY INFORMATION</u>		
SCHEDULE 1	Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund	70-72
SCHEDULE 2	Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Impact Fee Fund	73
SCHEDULE 3	Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - "B" Road Fund	74
SCHEDULE 4	Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - MBA Fund	75
SCHEDULE 5	Schedule of the Proportionate Share of the Net Pension Liability	76
SCHEDULE 6	Schedule of Contributions	77
	Notes to the Required Supplementary Information	78
 <u>SUPPLEMENTARY INFORMATION</u>		
Combining Fund Statements and Schedules:		
SCHEDULE 7	Combining Balance Sheet - Nonmajor Governmental Funds	79-81
SCHEDULE 8	Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	82-84
SCHEDULE 9	Schedule of Taxes Levied, Collected and Treasurer's Relief	85

**GRAND COUNTY
BASIC FINANCIAL STATEMENTS
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>PAGE</u>
<u>AUDITORS' REPORTS AND SUPPLEMENTARY SCHEDULES ACCORDING TO SINGLE AUDIT ACT AND GOVERNMENT AUDIT STANDARDS</u>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	86-87
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance	88-89
Schedule of Findings and Questioned Costs	90
SCHEDULE 10 Schedule of Expenditures of Federal Awards	91-92
Notes to Schedule of Expenditures of Federal Awards	93
Summary Schedule of Prior Audit Findings	94
<u>SUPPLEMENTAL STATE COMPLIANCE</u>	
Independent Auditor's Report on Compliance and Report on Internal Control over Compliance as Required by the State Compliance Audit Guide	95-97
<u>FINDINGS AND RESPONSE</u>	
Management Letter	98-100

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TRACY LUDINGTON, C.P.A.

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
UTAH ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Grand County Council
Grand County
Moab, Utah 84532

Ladies/Gentlemen:

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Grand County Emergency Medical Services Special Service District, which represent 10.16 percent, 10.44 percent, and 25.95 percent, respectfully, of assets, net position and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion insofar as it relates to the amounts included for Grand County Emergency Medical Services Special Service District, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Basis for Qualified Opinion on the Aggregate Discretely Presented Component Units

The financial statements of Grand County Special Service Water District, Grand County Transportation Special Service District and Thompson Special Service District have not been audited, and we were not engaged to audit these discretely presented component units' financial statements as part of our audit of the County's basic financial statements. These discretely presented component units financial activities are included in the County's basic financial statements as discretely presented component units and represent 15.69 percent, 21.18 percent and 2.72percent of the assets, net position and revenues respectively, of the County's aggregate discretely presented component units.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the "Basis for Qualified Opinion on the Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component units of the County as of December 31, 2020, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County, as of December 31, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of American require that the management's discussion and analysis and budgetary comparison information, schedule of the proportionate share of the net pension liability, schedule of contributions and notes to required supplementary information on pages 4 through 12 and pages 70 through 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining non-major fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 by us and other auditors. In our opinion, based on our audit and the procedures performed as described above, and the report of the other auditors, the combining non-major fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 30, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the County's 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 Grand County's internal control over financial reporting and compliance.

SMUIN, RICH & MARSING



Price, Utah

September 30, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

This Management's Discussion and Analysis (MD&A) of Grand County's financial performance is designed to assist readers in understanding the County's basic financial statements, the relationship of different types of statements, and the significant differences in the information they provide. The MD&A will identify changes in the County's ability to address the next and subsequent year's financial needs, based on currently known facts and is best understood if read in conjunction with Grand County's basic financial statements.

FINANCIAL HIGHLIGHTS AS OF THE CLOSE OF FY2020

- ✚ The government-wide assets and deferred outflows of resources of Grand County exceeded its liabilities and deferred inflows of resources by \$103,342,362 reflecting a change in net position from the prior period, increasing the total by \$11,219,793.
- ✚ The cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense.
- ✚ The County's governmental activities reported combined ending fund balances of \$102,349,346 increasing \$11,074,231 for the current operations.
- ✚ Grand County had total government-wide revenue of \$36,368,690, which was more than the total government-wide expenses of \$25,148,897.
- ✚ The County issued long term debt in the amount of \$3,548,000 and made principal debt payments in the amount of \$620,000 during 2020.

OVERVIEW OF THE FINANCIAL STATEMENTS

Grand County's financial statements focus on both the County as a whole (government-wide), and on the major individual funds. "Funds" are resources segregated for the purposes of implementing specific activities in accordance with special regulations, restrictions, or limitations. Both government-wide and fund perspectives allow users to address relevant questions and understand changes in financial conditions. The structure of the financial statements is presented in the following pages of the MD&A.

The MD&A is intended to be an introduction to Grand County's basic financial statements and is comprised of three components, including government-wide financial statements, fund financial statements, and notes to financial statements. This report also contains other supplementary information, in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed so that all governmental and business-type activities are reported in columns, which add to a total for the primary government. The Statement of Net Position provides the bottom-line results of the County's activities as a whole and presents a longer-term view of the County's finances. The Statement of Net Position and the Statement of Activities report information about Grand County and its activities to reflect the financial position. These two statements divide the County into three kinds of activities:

- Governmental activities – Most of the County's basic services and governmental activities including general administration are reported here. Property taxes, fees, and state and federal grants finance most of these activities.
- Business-type activities – Provide information on the financial position of specific enterprise funds of the primary government.
- Discretely Presented Component Units – The County includes separate legal entities in its report – Solid Waste Special Service District #1, Grand County Special Service Water District, Grand County Recreation Special Service District, Canyonlands Health Care Special Service District, Thompson Special Service District, Grand County Transportation Special Service District and Grand County EMS Special Service District. Although legally separate, these component units are important because Grand County is financially accountable for them.

Fund Financial Statements

Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes. The fund financial statements provide detailed information that focus on the most significant funds rather than the County as a whole. Major funds are separately reported to control and manage money and to show that legal responsibilities are met for certain taxes, grants and other designated funds. Grand County uses the following types of funds:

Governmental Funds – Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. Grand County has the following major governmental funds – General, Impact Fee, "B" Road, Municipal Building Authority and Canyonlands Airport. The services accounted for in the General Fund include general government, public safety, judicial, public health, public works and community. The Impact Fee fund accounts for the accumulation and use of money assessed through impact fees to help pay the additional cost associated with the impact of fire, roads, drainage, law enforcement and parks & recreation from the increase in construction and growth. "B" Road Fund accounts for the receipt and use of grant moneys to be used for the repair, improvement and construction of class "B" road with-in the boundaries of the County. The Municipal Building Authority Fund is used to account for grant and loan money the County has acquired to invest in capital projects related expenses that benefit the County and to make debt payments on those projects. The Canyonlands Airport capital projects fund accounts for the receipt and use of grant money to be used specifically for the Canyonlands Airport.

Fund Financial Statements (Continued)

Proprietary Funds – Consist of enterprise funds and internal service funds and are used to account for operations that are financed and operated in a manner that is similar to private businesses. Grand County has one enterprise fund – Sand Flats Recreation Area. The County also has one internal service fund used to track the costs of medical insurance and to charge the costs of this benefit out to the different departments of the County.

Fiduciary Funds – Fiduciary funds are used to account for resources held by Grand County in a trustee capacity or as an agent for the benefit of other individuals, governmental units or other funds. Fiduciary funds are not reflected in the government-wide financial statements as the resources of those funds are not available to support the County’s activities. The County does maintain an agency fund, where funds are held for other agencies or governments.

**FINANCIAL ANALYSIS OF GRAND COUNTY, UTAH:
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

Comparative information for prior years is provided below:

Net Position

The County’s assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of FY2020 by \$103,348,962. The largest segment of the County’s net position reflects its investment in capital assets (e.g., land, buildings, improvements, furniture, and infrastructure), net of depreciation less any related outstanding debt used to acquire those assets. Capital Asset resources are not available for future spending and cannot be liquidated to pay off related liabilities. Resources needed to repay capital-related debt must be provided from other funding sources.

Net Position (Continued)

Restricted net positions amount to \$11,807,968 and represent resources that are subject to restrictions on how they may be used. Below is listed the net position of governmental and business-type activities as of December 31, 2020.

Table 1
Net Position

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019
Current and other assets	\$ 26,419,910	\$ 18,562,859	\$ 656,690	\$ 811,161
Capital assets, net	<u>91,767,679</u>	<u>83,796,889</u>	<u>441,430</u>	<u>268,883</u>
Total assets	\$ 118,187,589	\$ 102,359,748	\$ 1,098,120	\$ 1,080,044
Deferred outflows of resources	<u>1,887,038</u>	<u>3,096,846</u>	<u>50,519</u>	<u>95,186</u>
Total assets and deferred outflows of resources	\$ 120,074,627	\$ 105,456,594	\$ 1,148,639	\$ 1,175,230
Long-term debt outstanding	\$ 12,268,300	\$ 6,769,463	\$ 106,816	
Other liabilities	<u>4,111,276</u>	<u>7,217,515</u>	<u>12,781</u>	<u>\$ 194,526</u>
Total liabilities	\$ 16,379,576	\$ 13,986,978	\$ 119,597	\$ 194,526
Deferred inflows of resources	<u>1,345,705</u>	<u>194,501</u>	<u>36,026</u>	<u>5,978</u>
Total liabilities and deferred inflows of resources	\$ 17,725,281	\$ 14,181,479	\$ 155,623	\$ 200,504
Net Position:				
Investment in capital assets, net of debt	\$ 82,017,368	\$ 76,950,571	\$ 441,430	\$ 268,883
Restricted For:				
Class "B" Road	3,024,280	2,086,297		
Children's Justice	15,378	12,197		
Miscellaneous Grants	268,946	228,831		
Impact Fees	620,439	588,858		
Transient Room Tax	296,859	21,272		
Debt Service	1,033,401	1,299,101		
Restaurant and Car tax	239,935	175,667		
Family support Center	32,547	34,541		
Canyonlands Airport	94,436	535,852		
Travel Council	1,475,335	600,573		
Thompson Fire SSD	24,449	19,113		
Health care sales tax	539,860	331,704		
Atlas Tailings	26,429	31,554		
911 Emergency Service	320,609	296,620		
RSVP	2,000	2,000		
Library	625,336	421,993		
Capital Projects	3,167,729			
Unrestricted	<u>8,524,010</u>	<u>7,638,371</u>	<u>551,586</u>	<u>705,843</u>
Total net position	\$ 102,349,346	\$ 91,275,115	\$ 993,016	\$ 974,726

Changes in Net Position

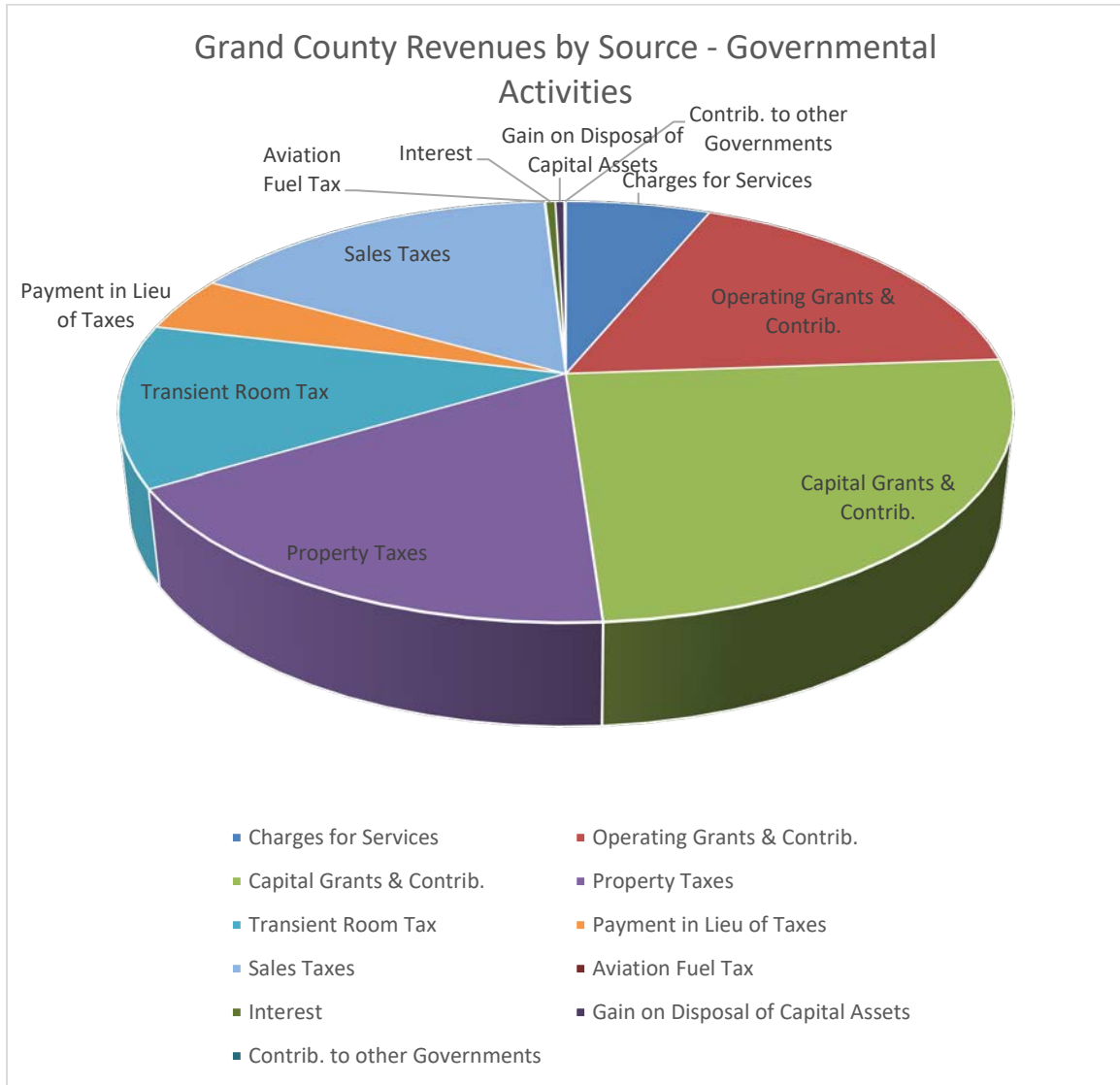
Grand County's combined ending net position totaled \$103,342,362. A total increase of \$11,092,521 over the prior year's ending net position balances after the prior period adjustment. The cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense. The following table summarizes the changes in Grand County's net position:

Table 2
Change in Net Position

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019
Revenues:				
Program Revenues:				
Charges for services	\$ 2,228,144	\$ 2,431,138	\$ 523,494	\$ 666,623
Operating grants and contrib.	6,328,804	4,407,864		
Capital grants and contrib.	8,967,701	2,888,767		
General Revenues:				
Property taxes	6,284,820	4,959,890		
Transient room tax	4,449,929	5,687,027		
Payment in lieu of taxes	1,510,152	1,768,030		
Sales taxes	5,742,044	6,062,608		
Aviation fuel tax	17,558	10,584		
Interest	152,086	355,707	3,848	4,307
Gain on disposal of capital assets	134,944	126,562		
Miscellaneous	25,166	73,168		
Total revenues	\$ 35,841,348	\$ 28,771,345	\$ 527,342	\$ 670,930
Expenses:				
General government	\$ 4,101,019	\$ 4,150,857		
Public safety	7,936,517	8,806,855		
Health	1,524,889	2,078,938		
Public works	5,553,330	6,287,197		
Community	4,728,111	6,045,719		
Intergovernmental	677,206	505,561		
Interest on long-term debt	121,163	138,828		
Sandflats recreation			\$ 506,662	\$ 549,921
Special Item:				
Contributions to other gov't		109,130		
Total expenses	\$ 24,642,235	\$ 28,123,085	\$ 506,662	\$ 549,921
Change in net position	\$ 11,199,113	\$ 648,260	\$ 20,680	\$ 121,009
Net position - Beginning	91,275,115	90,626,855	974,726	853,717
Prior period adjustment	(124,882)		(2,390)	
Net position - Ending	\$ 102,349,346	\$ 91,275,115	\$ 993,016	\$ 974,726

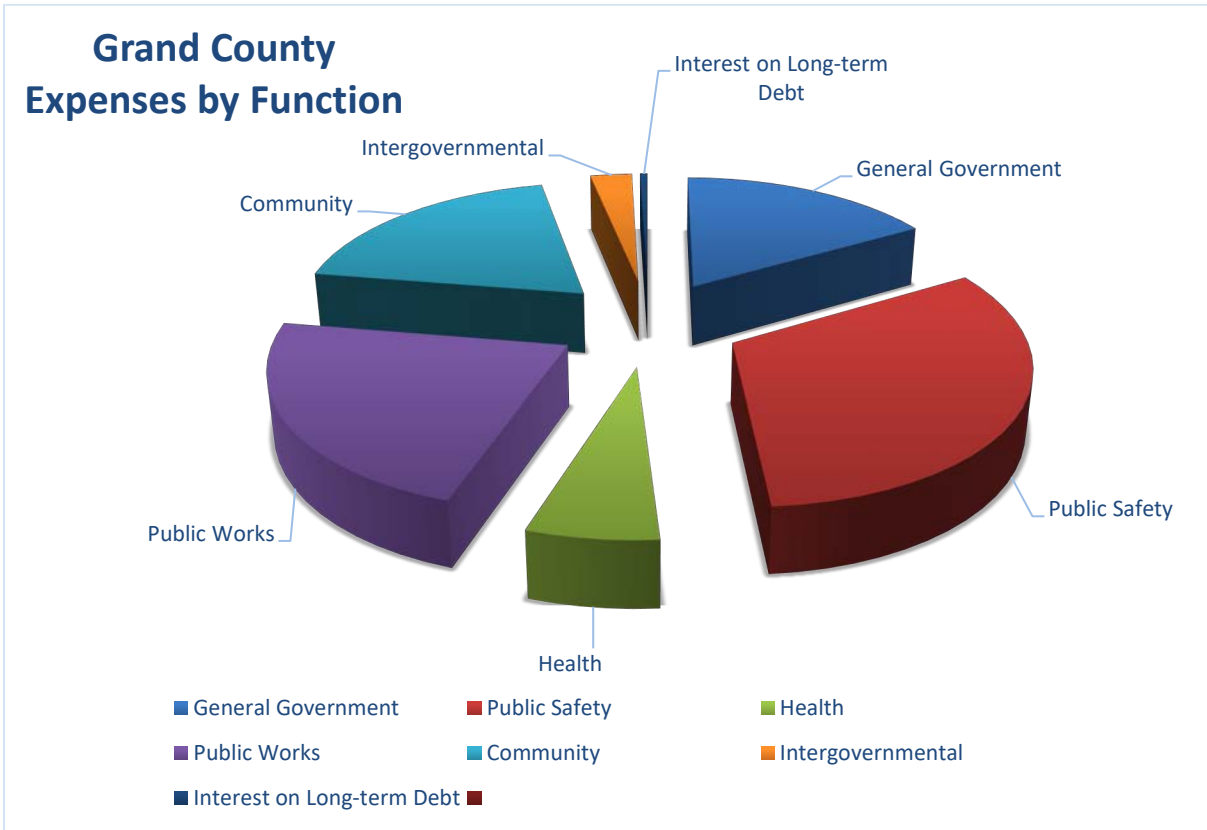
Governmental Activities

Sources of revenues for the County’s governmental activities are comprised of the items listed below and total \$35,841,348 for 2020.



Capital grants and contributions constitute the largest source of Grand County revenues. They represent 25.27% of the total revenue and signify an increase of \$6,078,934 from the previous reporting period.

The cost of all governmental activities for FY2020 was \$24,642,235, a decrease of \$3,480,850 over the previous reporting period. The following chart represents expenses by the County’s largest functions.



Capital Assets and Debt Administration

Capital Assets

Grand County’s investment in capital assets for governmental activities as of December 31, 2020 amounted to \$91,767,679. Capital asset investments include land, buildings, improvements other than buildings and equipment. Roads, highways, bridges and work in progress are incorporated in the infrastructure, as summarized below:

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019
Land	\$ 3,455,032	\$ 3,455,032		
Right of ways	4,894,694	4,894,694		
Buildings	15,311,925	13,691,344	\$ 357,404	\$ 64,617
Improvements other than buildings	27,663,481	14,377,265	61,536	67,843
Equipment	1,719,760	1,712,529	22,490	35,628
Infrastructure	25,267,148	27,514,438		
Work in progress	13,455,639	18,151,587		100,795
Total	\$ 91,767,679	\$ 83,796,889	\$ 441,430	\$ 268,883

Additional information on Grand County's capital assets can be found in the notes to the financial statements.

Long-term Debt

- The Debt Service Fund accounts for resources obtained and used for the payment of principal and interest on long-term obligations and on general obligation bonds, which are funded from general governmental fund operations. The amount of general obligation debt a governmental entity may issue, is limited to two percent of its total fair market value of taxable property. Grand County currently has general obligation bonds and revenue bonds of \$9,660,000. The following table is a summary of Grand County's gross outstanding long-term debt as of December 31, 2020.

	Governmental Activities 2020	Governmental Activities 2019	Business-type Activities 2020	Business-type Activities 2019
Net Pension Liability	\$ 2,610,763	\$ 4,762,055	\$ 69,894	\$ 146,369
Capital leases payable	26,257	37,463		
G.O. Bonds payable	1,134,000	1,461,000		
Revenue Bonds payable	8,526,000	5,271,000		
Total	<u>\$ 12,297,020</u>	<u>\$ 11,531,518</u>	<u>\$ 69,894</u>	<u>\$ 146,369</u>

More detailed information about the County's long-term liabilities is available in the notes to the financial statements.

Business-type Activities

Enterprise Funds are used to report the functions presented as *business-type activities* shown in the above charts and in the government-wide statements. The activity of the Enterprise Fund experienced a \$20,680 increase in net position this year. The fund financial statements provide more detail and additional information for the County's Enterprise Fund.

General Fund Budgetary Highlights

Differences between the original revenue budget of \$12,210,314 and the final amended budget of \$12,571,560 occurred because of changes made to revenue estimates of taxes, licenses and permits, intergovernmental, charge for services, fines and forfeitures, miscellaneous and, contributions from fund surplus. The difference between the final adopted expenditure budget including transfers and the actual expenditures during the year was \$976,341. The general fund is required to be in budget compliance at the department level. During the year, there was one department that overspent its budget. For the total budget of the General Fund, actual expenditures were less than the final adopted budget.

Economic Factors and Next Year's Budgets and Rates

Grand County Commission will consider a number of factors when setting the FY2021 Budget, including, but not limited to, the construction/labor market and unemployment rate, increase/decrease in market values of property, certified tax rates, and impacts associated with COVID-19 related revenue losses. Capital project plans to be considered for 2021 consist of road department equipment purchases, road improvement projects, dispatch and communications improvement projects, airport improvement projects, and likely increased costs associated with employee salaries and benefits. While FY 2020 saw a decrease in revenue and the postponement or deferral of many capital projects and staff reductions due to the COVID-19 pandemic, the latter half of the year saw an increase in revenues and, indeed, some growth over 2019. Grand County commission will budget conservatively for the future and anticipate a return to a more normal year growth rate for the immediate future.

Contacting the County's Financial Management

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of Grand County's finances and show accountability for the money it receives. Separately issued financial statements for component units of Grand County can be obtained from their administrative offices in Moab, Utah. If you have questions about this report or need additional financial information, contact Quinn Hall, Grand County Clerk/Auditor, 125 E. Center Street, Moab, Utah 84532.

GRAND COUNTY
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERN- MENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 10,973,654	\$ 643,914	\$ 11,617,568	\$ 3,615,623
Restricted cash and cash equivalents	10,464,187		10,464,187	945,973
Taxes receivable	1,815,300		1,815,300	
Accounts receivable - net	19,122	97	19,219	1,084,845
Contract receivable - due within one year	33,000		33,000	
Internal balances	(12,679)	12,679		
Due from other governmental units	2,901,939		2,901,939	268,591
Inventory	29,858		29,858	4,089
Prepaid expenses	4,529		4,529	11,778
Contract receivable - due in more than one year	191,000		191,000	
Capital assets (net of accumulated depreciation):				
Land	3,455,032		3,455,032	1,185,064
Rights of Way	4,894,694		4,894,694	
Buildings	15,311,925	357,404	15,669,329	4,329,340
Improvements other than buildings	27,663,481	61,536	27,725,017	2,956,199
Equipment	1,719,760	22,490	1,742,250	1,925,271
Infrastructure	25,267,148		25,267,148	956,430
Work in progress	13,455,639		13,455,639	101,766
 Total assets	 \$ 118,187,589	 \$ 1,098,120	 \$ 119,285,709	 \$ 17,384,969
Deferred outflows of resources related to pensions	1,887,038	50,519	1,937,557	337,902
 Total assets and deferred outflows of resources related to pensions	 \$ 120,074,627	 \$ 1,148,639	 \$ 121,223,266	 \$ 17,722,871
<u>LIABILITIES</u>				
Accounts payable	\$ 1,657,061	\$ 1,455	\$ 1,658,516	\$ 459,811
Unearned income	1,183,839		1,183,839	
Accrued liabilities	469,551	11,326	480,877	240,887
Customer deposits				1,305
Bond interest payable	64,054		64,054	136,128
Revenue and G.O. bonds - Due within one year	725,000		725,000	26,000
Capital leases payable - Due within one year	11,771		11,771	283,228
Net pension liability	2,610,763	69,894	2,680,657	193,359
Revenue and G.O. bonds payable - Due in more than one year	8,935,000		8,935,000	3,085,000
Capital leases payable - Due in more than one year	14,486		14,486	389,890
Compensated absences	708,051	36,922	744,973	27,837
 Total liabilities	 \$ 16,379,576	 \$ 119,597	 \$ 16,499,173	 \$ 4,843,445
Deferred inflows of resources related to Grants				55,000
Deferred inflows of resources related to pensions	1,345,705	36,026	1,381,731	115,294
 Total liabilities and deferred inflows of resources	 \$ 17,725,281	 \$ 155,623	 \$ 17,880,904	 \$ 5,013,739

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

GRAND COUNTY
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	<u>PRIMARY GOVERNMENT</u>			<u>COMPONENT UNITS</u>
	<u>GOVERN- MENTAL ACTIVITIES</u>	<u>BUSINESS- TYPE ACTIVITIES</u>	<u>TOTAL</u>	
<u>NET POSITION</u>				
Net invested in capital assets	\$ 82,017,368	\$ 441,430	\$ 82,458,798	\$ 7,701,834
Restricted for:				
Class "B" roads	3,024,280		3,024,280	
Miscellaneous grants	268,946		268,946	
Children's justice	15,378		15,378	
Impact Fees	620,439		620,439	
TRT - Capital projects	296,859		296,859	
Library debt service	521,652		521,652	
Courthouse debt service	511,749		511,749	
Municipal building authority	3,167,729		3,167,729	
Restaurant and car tax	239,935		239,935	
Family support center	32,547		32,547	
Canyonlands Airport	94,436		94,436	
Travel council	1,475,335		1,475,335	
Thompson Fire SSD	24,449		24,449	
Health care sales tax	539,860		539,860	
Atlas tailings	26,429		26,429	
911 Emergency service	320,609		320,609	
RSVP	2,000		2,000	
Capital projects				54,827
Library	625,336		625,336	
Debt service and closure costs				923,881
Unrestricted	<u>8,524,010</u>	<u>551,586</u>	<u>9,075,596</u>	<u>4,028,590</u>
Total net position	<u>\$ 102,349,346</u>	<u>\$ 993,016</u>	<u>\$ 103,342,362</u>	<u>\$ 12,709,132</u>

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

EXHIBIT 2

GRAND COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Function/Programs	PROGRAM REVENUES			NET (EXPENSE) REVENUE & CHANGES IN NET POSITION			COMPONENTS UNITS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PRIMARY GOVERNMENT		
					GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	
Primary government:							
Governmental activities:							
General government	\$ 4,101,019	\$ 873,177	\$ 1,253,029	\$	\$ (1,974,813)	\$	\$ (1,974,813)
Public safety	7,936,517	841,778	742,124	\$ 89,825	(6,262,790)		(6,262,790)
Health	1,524,889	20,482			(1,504,407)		(1,504,407)
Public Works	5,553,330	377,485	3,564,055	8,877,876	7,266,086		7,266,086
Community	4,728,111	115,222	769,596		(3,843,293)		(3,843,293)
Intergovernmental	677,206				(677,206)		(677,206)
Interest on long-term debt	121,163				(121,163)		(121,163)
Total governmental activities	\$ 24,642,235	\$ 2,228,144	\$ 6,328,804	\$ 8,967,701	\$ (7,117,586)	\$	\$ (7,117,586)
Business-type activities:							
Sandflats	\$ 506,662	\$ 523,494			\$ 16,832	\$	\$ 16,832
Total business-type activities	\$ 506,662	\$ 523,494			\$ 16,832	\$	\$ 16,832
Total primary government	\$ 25,148,897	\$ 2,751,638	\$ 6,328,804	\$ 8,967,701	\$ (7,117,586)	\$ 16,832	\$ (7,100,754)
Component Units:							
Canyonlands Health Care Special Service District	\$ 5,139,054	\$ 3,150,435					\$ (1,988,619)
Grand County Special Service Water District	37,122						(37,122)
Grand County EMS SSD	2,463,075	1,325,535	\$ 1,110,199				(27,341)
Solid Waste Special Service District #1	1,451,961	1,020,429	349,135				(82,397)
Grand County Recreation Special Service District	621,630						(621,630)
Thompson Special Service District	83,588	59,544					(24,044)
Grand County Transportation Special Service District	21,922		199,336				177,414
Total component units	\$ 9,818,352	\$ 5,555,943	\$ 1,638,670	\$	\$	\$	\$ (2,603,739)
General revenues:							
Property taxes				\$ 6,284,820	\$	\$ 6,284,820	
Transient room tax				4,449,929		4,449,929	
Payment in lieu of taxes				1,510,152		1,510,152	\$ 123,334
Sales taxes				5,742,044		5,742,044	
Aviation fuel tax				17,558		17,558	
Mineral lease revenue							1,364,295
Unrestricted investment earnings				152,086	\$ 3,848	155,934	39,725
Gain/(loss) on disposal of assets				134,944		134,944	48,616
Miscellaneous				25,166		25,166	997,879
Total general revenues				\$ 18,316,699	\$ 3,848	\$ 18,320,547	\$ 2,573,849
Change in net position				\$ 11,199,113	\$ 20,680	\$ 11,219,793	\$ (29,890)
Net position - beginning				91,275,115	974,726	92,249,841	12,739,022
Prior period adjustment				(124,882)	(2,390)	(127,272)	
Net position - ending				\$ 102,349,346	\$ 995,016	\$ 103,344,362	\$ 12,709,132

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

**GRAND COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>SPECIAL REVENUE FUNDS</u>			<u>CAPITAL PROJECT FUNDS</u>		<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
	<u>GENERAL FUND</u>	<u>IMPACT FEES</u>	<u>"B" ROAD</u>	<u>AIRPORT CP FUND</u>	<u>BLDG AUTHORITY CP FUND</u>		
<u>ASSETS</u>							
Cash and cash equivalents	\$ 4,992,601				\$ 986,388	\$ 4,631,219	\$ 10,610,208
Restricted cash and cash equivalents		\$ 1,522,099	\$ 1,851,047	\$ 162,691	3,777,482	3,150,868	10,464,187
Receivables (net):							
Taxes	1,073,444		583,989			157,867	1,815,300
Inventory	29,858						29,858
Due from other funds	184,744		716,916				901,660
Due from other governments	816,226			848,086		1,237,627	2,901,939
Total assets	\$ 7,096,873	\$ 1,522,099	\$ 3,151,952	\$ 1,010,777	\$ 4,763,870	\$ 9,177,581	\$ 26,723,152
<u>LIABILITIES AND FUND BALANCES</u>							
Liabilities:							
Cash deficit						\$ 43,316	\$ 43,316
Accounts payable	\$ 177,261		\$ 66,390	\$ 916,341	\$ 412,302	84,767	1,657,061
Unearned revenue					1,183,839		1,183,839
Due to other funds		\$ 901,660					901,660
Accrued liabilities	347,204		61,282			61,065	469,551
Total liabilities	\$ 524,465	\$ 901,660	\$ 127,672	\$ 916,341	\$ 1,596,141	\$ 189,148	\$ 4,255,427
Fund balances:							
Nonspendable							
Inventory	\$ 29,858						\$ 29,858
Restricted							
Class "B" road			\$ 3,024,280				3,024,280
Miscellaneous grants						\$ 268,946	268,946
Impact fees		\$ 620,439					620,439
Airport capital projects				\$ 94,436			94,436
TRT capital projects						296,859	296,859
Library debt service						521,652	521,652
Courthouse debt service						511,749	511,749
Municipal building authority					\$ 3,167,729		3,167,729
Restaurant and car tax						239,935	239,935
Family support center						32,547	32,547
Children's Justice Center						15,378	15,378
Health care sales tax						539,860	539,860
Travel council						1,475,335	1,475,335
Thompson Fire SSD						24,449	24,449
Atlas tailings						26,429	26,429
911 Emergency service						320,609	320,609
RSVP						2,000	2,000
Library						625,336	625,336
Assigned:							
General capital projects						318,094	318,094
Library capital projects						169,290	169,290
Road capital projects						2,413,539	2,413,539
Parks, Trails & Recreation						617,120	617,120
Designated funds						85,846	85,846
Storm water mitigation						400,000	400,000
Unassigned:							
Domestic violence						(3,064)	(3,064)
Emergency medical services						86,524	86,524
General fund	6,542,550						6,542,550
Total fund balances	\$ 6,572,408	\$ 620,439	\$ 3,024,280	\$ 94,436	\$ 3,167,729	\$ 8,988,433	\$ 22,467,725
Total liabilities and fund balances	\$ 7,096,873	\$ 1,522,099	\$ 3,151,952	\$ 1,010,777	\$ 4,763,870	\$ 9,177,581	\$ 26,723,152

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

**GRAND COUNTY
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
DECEMBER 31, 2020**

Total fund balances - governmental fund types: \$ 22,467,725

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. These assets consist of: 91,767,679

Land	\$	3,455,032
Rights of Way		4,894,694
Buildings		15,311,925
Improvements other than buildings		27,663,481
Equipment		1,719,760
Infrastructure		25,267,148
Work in progress		13,455,639
		13,455,639
Total	\$	91,767,679

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. (12,527,792)

Bonds interest payable	\$	(64,054)
Revenue and general obligation bonds and capital leases - Due within one year		(736,771)
Revenue and general obligation bonds and capital leases - Due in more than one year		(8,949,486)
Net pension liability		(2,610,763)
Deferred inflows of resources related to pensions		(1,345,705)
Deferred outflows of resources related to pensions		1,887,038
Compensated absences		(708,051)
		(708,051)
Total	\$	(12,527,792)

Internal service funds are used by management to charge the costs of various insurance to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position. 417,734

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues and the related receivables are recognized as soon as they are both measurable and available. Revenues and their related receivables are considered to be available if they are collected within 60 days of the end of the current fiscal period. Grand County entered into two 20-year sublease agreements with Moab Valley Fire Protection District. This is the amount MVFPD owes Grand County at year end.

224,000

Net position of government activities \$ 102,349,346

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

GRAND COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	SPECIAL REVENUE FUNDS			CAPITAL PROJECTS		OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
	GENERAL FUND	IMPACT FEES	"B" ROAD	CANYONLANDS AIRPORT	MBA DEBT SERVICE		
REVENUES:							
Taxes	\$ 7,258,039		\$ 721,137			\$ 8,723,681	\$ 16,702,857
Licenses and permits	353,773						353,773
Intergovernmental revenues	3,637,593		2,835,318	\$ 8,877,876	\$ 142,270	1,280,786	16,773,843
Charges for services	614,175	\$ 84,141	10,339			162,949	871,604
Fines and forfeitures	314,886						314,886
Interest income	63,448	2,267	63,034	6,414	2,007	14,916	152,086
Miscellaneous	540,708		697			28,950	570,355
Total revenues	\$ 12,782,622	\$ 86,408	\$ 3,630,525	\$ 8,884,290	\$ 144,277	\$ 10,211,282	\$ 35,739,404
EXPENDITURES:							
Current:							
General government	\$ 3,755,184						\$ 3,755,184
Public safety	6,042,346				\$ 532,228	\$ 1,366,112	7,940,686
Public works	685,369		\$ 2,389,236	\$ 9,325,706		1,122,888	13,523,199
Health	185,281					1,302,770	1,488,051
Community	1,054,924	\$ 54,827				3,061,942	4,171,693
Intergovernmental	677,206						677,206
Capital outlay	12,856		406,841			270,629	690,326
Debt service:							
Principal retirement				6,000	287,000	338,206	631,206
Interest and fiscal charges				5,466	95,525	32,973	133,964
Total expenditures	\$ 12,413,166	\$ 54,827	\$ 2,796,077	\$ 9,337,172	\$ 914,753	\$ 7,495,520	\$ 33,011,515
Excess revenues over (under) expenditures	\$ 369,456	\$ 31,581	\$ 834,448	\$ (9,337,172)	\$ (770,476)	\$ 2,715,762	\$ 2,727,889
OTHER FINANCING SOURCES (USES):							
Transfers in	\$ 2,664,874		\$ 200,000	\$ 11,466	\$ 306,325	\$ 1,272,930	\$ 4,455,595
Transfers out	(637,315)		(215,996)			(3,602,284)	(4,455,595)
Bond proceeds					3,548,000		3,548,000
Sale of assets			134,944				134,944
Total other financing sources (uses)	\$ 2,027,559	\$...	\$ 118,948	\$ 11,466	\$ 3,854,325	\$ (2,329,354)	\$ 3,682,944
Excess of revenues and other sources over (under) expenditures and other uses	\$ 2,397,015	\$ 31,581	\$ 953,396	\$ (441,416)	\$ 3,083,849	\$ 386,408	\$ 6,410,833
FUND BALANCES - beginning of year	4,243,554	588,858	2,086,297	535,852	83,880	8,462,630	16,001,071
Prior Period Adjustment	(68,161)		(15,413)			139,395	55,821
FUND BALANCES - end of year	\$ 6,572,408	\$ 620,439	\$ 3,024,280	\$ 94,436	\$ 3,167,729	\$ 8,988,433	\$ 22,467,725

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

GRAND COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

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

Net changes in fund balances - total governmental funds \$ 6,410,833

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital purchases was exceeded by depreciation in the current period. 7,970,790

Capital projects	\$ 12,227,959
Total capital assets shown as expenditures	\$ 12,227,959
Less: depreciation	(4,257,169)
Difference between expenditure and depreciation	\$ 7,970,790

Expenditures in the statement of activities that do not consume financial resources are not reported as expenditures in the funds. (Change in accrued interest payable) 12,801

Certain revenues in the statement of revenues, expenditures, and changes in fund balances are not reported as revenue in the statement of activities rather than a change in a receivable. Change in due from other governments. (33,000)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on the statement of activity. This amount is the effect of payment of principal on long-term obligation (e.g., bonds, leases) (2,916,794)

Principal payment on bonds	\$ 620,000
Principal payment on capital leases	11,206
Proceeds from new bond issue	(3,548,000)
Net effect of debt transactions	\$ (2,916,794)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Change in compensated absences. (81,981)

Due to the County implementing GASB 68, which relates to pensions, it was necessary to record net pension liabilities and assets as well as deferred inflows and outflows of resources. As part of these transactions, it was necessary to adjust pension expense. This is the amount that pension expense was reduced while recording required pension transactions. (209,720)

A portion of the net revenue (loss) of certain activities of internal service funds is reported with governmental activities. 46,184

Change in net position of governmental activities \$ 11,199,113

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

GRAND COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		<u>INTERNAL SERVICE FUND</u>
	<u>SANDFLATS RECREATION</u>	<u>TOTAL BTAs</u>	
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 643,914	\$ 643,914	\$ 406,762
Receivables - net			
Accounts	97	97	19,122
Prepaid expenses			4,529
	<u>644,011</u>	<u>644,011</u>	<u>430,413</u>
Total current assets	<u>\$ 644,011</u>	<u>\$ 644,011</u>	<u>\$ 430,413</u>
Noncurrent assets:			
Buildings	\$ 380,486	\$ 380,486	
Improvements other than buildings	226,099	226,099	
Furniture, fixtures and equipment	140,730	140,730	
Accumulated depreciation	(305,885)	(305,885)	
	<u>441,430</u>	<u>441,430</u>	<u>...</u>
Total noncurrent assets	<u>\$ 441,430</u>	<u>\$ 441,430</u>	<u>\$...</u>
Total assets	<u>\$ 1,085,441</u>	<u>\$ 1,085,441</u>	<u>\$ 430,413</u>
Deferred outflows of resources - pensions	<u>\$ 50,519</u>	<u>\$ 50,519</u>	
Total assets and deferred outflows of resources	<u>\$ 1,135,960</u>	<u>\$ 1,135,960</u>	<u>\$ 430,413</u>

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

GRAND COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		<u>INTERNAL SERVICE FUND</u>
	<u>SANDFLATS RECREATION</u>	<u>TOTAL BTAs</u>	
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 1,455	\$ 1,455	
Accrued wages and benefits	11,326	11,326	
Total current liabilities	<u>\$ 12,781</u>	<u>\$ 12,781</u>	<u>\$...</u>
Noncurrent liabilities:			
Net pension liability	\$ 69,894	\$ 69,894	
Compensated absences	36,922	36,922	
Total noncurrent liabilities	<u>\$ 106,816</u>	<u>\$ 106,816</u>	<u>\$...</u>
Total liabilities	<u>\$ 119,597</u>	<u>\$ 119,597</u>	<u>\$...</u>
Deferred inflows of resources - pension	36,026	36,026	
Total liabilities and deferred inflows of resources	<u>\$ 155,623</u>	<u>\$ 155,623</u>	<u>\$...</u>
Net Position:			
Net invested in capital assets	\$ 441,430	\$ 441,430	
Unrestricted	538,907	538,907	\$ 430,413
Total net position	<u>\$ 980,337</u>	<u>\$ 980,337</u>	<u>\$ 430,413</u>
Adjustment to reflect the consolidation of ISF activities related to enterprise funds		<u>12,679</u>	
Net position of business-type activities		<u>\$ 993,016</u>	

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

GRAND COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		<u>INTERNAL SERVICE FUND</u>
	<u>SANDFLATS RECREATION</u>	<u>TOTAL BTAs</u>	
Operating revenues:			
Charges for sales and services	\$ 521,725	\$ 521,725	\$ 2,806,759
Misc. revenue	1,769	1,769	
Total operating revenues	\$ 523,494	\$ 523,494	\$ 2,806,759
Operating expenses:			
Employee salaries and benefits	\$ 342,142	\$ 342,142	
Office supplies	1,137	1,137	
Search and rescue	10,000	10,000	
Other supplies and services	8,140	8,140	
Contractual services	75,447	75,447	\$ 2,759,506
Utilities	3,362	3,362	
Fuel and oil	2,848	2,848	
Repairs and maintenance	2,795	2,795	
Insurance	616	616	
Depreciation	21,584	21,584	
Miscellaneous	6,593	6,593	
Printing and publications	20,120	20,120	
Training	109	109	
Dump fees	12,838	12,838	
Total operating expenses	\$ 507,731	\$ 507,731	\$ 2,759,506
Operating income (loss)	\$ 15,763	\$ 15,763	\$ 47,253
Nonoperating revenues (expenses):			
Interest revenue	\$ 3,848	\$ 3,848	
Total nonoperating revenues (expenses)	\$ 3,848	\$ 3,848	\$...
Income (loss) before transfers	\$ 19,611	\$ 19,611	\$ 47,253
Transfers In (Out):			
Total transfers in (out)	\$...	\$...	\$...

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

EXHIBIT 8
(Continued)

GRAND COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS		INTERNAL SERVICE FUND
	SANDEFLATS RECREATION	TOTAL BTAs	
Change in net position	\$ 19,611	\$ 19,611	\$ 47,253
Total net position - beginning	963,116		563,862
Prior Period Adjustment	(2,390)		(180,702)
Total net position - ending	\$ 980,337		\$ 430,413
Adjustment to reflect the consolidation of ISF activities related to enterprise funds		1,069	
Changes in net position of business-type activities		\$ 20,680	

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

GRAND COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS AND INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		INTERNAL SERVICE FUNDS
	<u>SANDFLATS RECREATION</u>	<u>TOTAL BTA's</u>	
Cash Flows From Operating Activities:			
Receipts from customers	\$ 524,270	\$ 524,270	\$ 2,877,966
Payments to suppliers	(146,256)	(146,256)	(2,949,043)
Payments to employees	(342,497)	(342,497)	
Net cash provided (used) by operating activities	<u>\$ 35,517</u>	<u>\$ 35,517</u>	<u>\$ (71,077)</u>
Cash Flows From Capital and Related Financing Activities:			
Purchases of capital assets	<u>\$ (194,132)</u>	<u>\$ (194,132)</u>	
Net cash provided (used) by Capital and related financing activities	<u>\$ (194,132)</u>	<u>\$ (194,132)</u>	<u>\$...</u>
Cash Flows From Investing Activities:			
Interest and dividends received	<u>\$ 3,848</u>	<u>\$ 3,848</u>	
Net cash provided (used) by investing activities	<u>\$ 3,848</u>	<u>\$ 3,848</u>	<u>\$...</u>
Net increase (decrease) in cash and cash equivalents	\$ (154,767)	\$ (154,767)	\$ (71,077)
Cash and cash equivalents, January 1	<u>798,681</u>	<u>798,681</u>	<u>477,839</u>
Cash and cash equivalents, December 31	<u><u>\$ 643,914</u></u>	<u><u>\$ 643,914</u></u>	<u><u>\$ 406,762</u></u>

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

GRAND COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS AND INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>		INTERNAL SERVICE FUNDS
	<u>SANDFLATS RECREATION</u>	<u>TOTAL BTA's</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	\$ 15,762	\$ 15,762	\$ 47,253
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	\$ 21,584	\$ 21,584	
(Increase) Decrease in accounts receivable	773	773	\$ 71,168
(Increase) Decrease in prepaid expenses			39
(Increase) Decrease in deferred outflows	44,667	44,667	
Increase (Decrease) in accounts payable	139	139	(189,537)
Increase (Decrease) in pension liabilities	(76,475)	(76,475)	
Increase (Decrease) in deferred inflows	30,048	30,048	
Increase (Decrease) in accrued liabilities	(3,029)	(3,029)	
Increase (Decrease) in compensated absences	2,048	2,048	
Total adjustments	\$ 19,755	\$ 19,755	\$ (118,330)
Net cash provided (used) by operating activities	<u>\$ 35,517</u>	<u>\$ 35,517</u>	<u>\$ (71,077)</u>

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

GRAND COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2020

	<u>AGENCY FUNDS</u>
<u>ASSETS</u>	
Cash and cash equivalent	\$ 3,109,296
Receivables (Net):	
Taxes	<u>193,551</u>
Total assets	<u><u>\$ 3,302,847</u></u>
<u>LIABILITIES</u>	
Accounts payable	\$ 24,990
Due other government and organizations	249,585
Due taxing units	<u>3,028,272</u>
Total liabilities	<u><u>\$ 3,302,847</u></u>

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

**GRAND COUNTY
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2020**

	CANYONLANDS HEALTH CARE SPECIAL SERVICE DISTRICT	GRAND COUNTY SPECIAL SERVICE WATER DISTRICT	GRAND COUNTY RECREATION SPECIAL SERVICE DISTRICT	SOLID WASTE SPECIAL SERVICE DISTRICT #1	THOMPSON SPECIAL SERVICE DISTRICT	GRAND COUNTY EMS SSD	GRAND COUNTY TRANSPORTATION SPECIAL SERVICE DISTRICT	TOTAL
ASSETS								
Cash and cash equivalents	\$ 1,265,130	\$ 50,301	\$ 728,860	\$ 476,003	\$ 85,580	\$ 623,430	\$ 386,319	\$ 3,615,623
Accounts receivable - net	501,819		39,678	255,956	6,349	310,146	10,575	1,084,845
Due from other governmental units	137,348					91,565		268,591
Prepaid expenses	11,778							11,778
Cash and cash equivalents - restricted	426,315		54,827	464,831				945,973
Inventory	4,089							4,089
Capital assets (net of depreciation):								
Land and improvements	711,061			459,003	15,000			1,185,064
Buildings	4,098,487		204,983	23,212	2,658			4,329,340
Improvements other than buildings		1,242,014	1,701,398	12,787	12,787	554,531		2,956,199
Equipment			25,340	1,332,993	12,407			1,925,271
Infrastructure					956,430			956,430
Work in progress				101,766				101,766
Total assets	\$ 7,156,027	\$ 1,292,315	\$ 2,755,086	\$ 3,113,764	\$ 1,091,211	\$ 1,579,672	\$ 396,894	\$ 17,384,969
Deferred outflows of resources related to pensions						220,717		\$ 337,902
Total assets and deferred outflows of resources	\$ 7,156,027	\$ 1,292,315	\$ 2,755,086	\$ 3,230,949	\$ 1,091,211	\$ 1,800,389	\$ 396,894	\$ 17,722,871
LIABILITIES								
Accounts payable	\$ 186,880		\$ 215,552	\$ 40,943		\$ 16,368	\$ 68	\$ 459,811
Accrued liabilities	208,415			16,380	692	15,400		240,887
Customer Deposits	129,104			7,024	1,305			1,305
Bond interest payable								136,128
G.O. and revenue bonds payable - Due within one year				22,000	4,000			26,000
G.O. and revenue bonds payable - Due in more than one year	2,807,000			195,000	83,000			3,085,000
Capital leases - Due within one year				68,030		215,198		283,228
Capital leases - Due in more than one year				358,008		31,882		389,890
Compensated absences				220		27,617		27,837
Net pension liability				85,684		107,675		193,359
Total liabilities	\$ 3,331,399	\$...	\$ 215,552	\$ 793,289	\$ 88,997	\$ 414,140	\$ 68	\$ 4,843,445
Deferred inflows - grants	\$ 55,000							\$ 55,000
Deferred inflows of resources related to pensions						59,847		115,294
Total liabilities and deferred inflows of resources	\$ 3,386,399	\$...	\$ 215,552	\$ 848,736	\$ 88,997	\$ 473,987	\$ 68	\$ 5,013,739
NET POSITION								
Net invested in capital assets	\$ 2,002,548	\$ 1,242,014	\$ 1,931,721	\$ 1,273,936	\$ 912,282	\$ 359,333	\$	\$ 7,701,834
Restricted for:								
Capital projects	426,315		54,827	464,831	32,735			54,827
Debt service and closure costs	1,340,765	50,301	552,986	643,446	57,197	987,069	396,826	923,881
Unrestricted								4,028,590
Total net position	\$ 3,769,628	\$ 1,292,315	\$ 2,539,534	\$ 2,382,213	\$ 1,002,214	\$ 1,326,402	\$ 396,826	\$ 12,709,132

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

**GRAND COUNTY
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Function/Programs	NET (EXPENSE) REVENUE & CHANGES IN NET POSITION										TOTAL COMPONENT UNITS	
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	CANYONLANDS HEALTH CARE SPECIAL SERVICE DISTRICT	GRAND COUNTY SPECIAL SERVICE WATER DISTRICT	GRAND COUNTY RECREATION SPECIAL SERVICE DISTRICT	SOLID WASTE SPECIAL SERVICE DISTRICT #1	THOMPSON SPECIAL SERVICE DISTRICT	GRAND COUNTY EMS S&D		GRAND CO. TRANSPORT SPECIAL SRV DISTRICT
Governmental activities:												
Canyonlands Health Care Special Service District												
General government	\$ 1,117,160	\$ 369,522			\$ (747,638)							\$ (747,638)
Grand County Special Service Water District	37,122					\$ (37,122)						(37,122)
Grand County Recreation Special Service District												
Community	621,630				\$ (621,630)							(621,630)
Grand County Transportation Special Service District												
Public works	21,922		\$ 199,336								\$ 177,414	177,414
Total governmental activities	\$ 1,797,834	\$ 369,522	\$ 199,336		\$ (747,638)	\$ (621,630)					\$ 177,414	\$ (1,228,976)
Business-type activities:												
Canyonlands Health Care Special Service District												
Solid Waste Special Service District #1	\$ 4,021,894	\$ 2,780,913			\$ (1,240,981)		\$ (82,397)					\$ (1,240,981)
Grand County EMS S&D	1,451,961	1,020,429	\$ 349,135						\$ (27,341)			(82,397)
Thompson Special Service District	2,463,075	1,325,535	1,110,199							\$ (24,044)		(27,341)
Total business-type activities	\$ 8,020,518	\$ 5,186,421	\$ 1,459,334		\$ (1,240,981)		\$ (82,397)		\$ (24,044)	\$ (27,341)		\$ (1,374,763)
Total component units	\$ 9,818,352	\$ 5,555,943	\$ 1,658,670		\$ (1,988,619)	\$ (621,630)	\$ (82,397)	\$ (24,044)	\$ (24,044)	\$ (27,341)	\$ 177,414	\$ (2,603,739)
General revenues:												
Payment in lieu of taxes						\$ 123,334						\$ 123,334
Mineral lease revenue					\$ 1,204,368	159,927						1,364,295
Investment earnings					14,226	7,600		\$ 804		\$ 3,842	\$ 1,074	39,725
Gain/(loss) in disposal of assets										48,616		48,616
Miscellaneous					91,6052	81,827						997,879
Total general revenues and special item					\$ 2,134,646	\$ 372,688	\$ 11,674	\$ 804		\$ 52,458	\$ 1,074	\$ 2,573,849
Change in net position					\$ 146,027	\$ (248,942)	\$ (70,723)	\$ (23,240)		\$ 25,117	\$ 178,488	\$ (29,890)
Net position - beginning					3,623,601	2,788,476	2,452,956	1,025,454		1,301,285	218,338	12,739,022
Net position - ending					\$ 3,769,628	\$ 2,539,534	\$ 2,382,213	\$ 1,002,214		\$ 1,326,402	\$ 396,826	\$ 12,709,132

General revenues:
 Payment in lieu of taxes
 Mineral lease revenue
 Investment earnings
 Gain/(loss) in disposal of assets
 Miscellaneous

Total general revenues and special item
 Change in net position
 Net position - beginning
 Net position - ending

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

GRAND COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of Grand County have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, (as amended by GASB Statement 37) Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments. Certain of the significant changes in the Statement include the following:

- The financial statements include:
 - A Management's Discussion and Analysis (MD&A) providing an analysis of the County's overall financial position, and results of operations.
 - Financial statements prepared using full-accrual accounting for all the County's activities.
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including the notes to financial statements).

A. Reporting Entity

Grand County, Utah (the County) operates under a seven-member County Council form of government. The County provides the following services: Countywide services, such as those provided by elected officials (including assessing and collecting property taxes for all taxing districts in the County), health and human services to the unincorporated areas, such as police protection, developmental services, street lighting, traffic engineering, highways, planning and zoning, animal services and justice courts.

The accompanying financial statements include the County, which is a political subdivision with corporate powers created under Utah State law, and all of its component units, collectively referred to as the financial reporting entity. Blended component units, although legally separate entities, are in substance, part of the government's operations. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

A. **Reporting Entity (Continued)**

The criteria used by the County to determine the reporting entity consists of including any governmental department, agency, institution, commission or other governmental organization of which the County's governing board has financial accountability. Financial accountability is derived from the governmental units' power and includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. Financial accountability implies that a governmental unit is dependent on another and the dependent unit should be reported as part of the other. According to these criteria, the County considered the following entities to be component units.

Blended Component Units – These component units function for all practical purposes, as an integral part of Grand County despite their separate legal status.

Municipal Building Authority – The Municipal Building Authority of Grand County was created by the County Council as a body politic and corporate for the purpose of financing, owning, leasing, or operating facilities to meet the needs of the County government. It is comprised of a governing body that has been appointed by the County Council and may be removed or replaced at any time by its discretion.

Discrete Component Units - These component units are entities, which are legally separate from the County, but are financially accountable to the County and whose relationships with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Component Units column of the government-wide financial statements include the financial data of these entities.

Thompson Special Service District – The District was created for the purpose of providing, water services to residents of the District's service area. The District operates under a board of trustee form of government. The Board's authority is derived from the Grand County Council, who has ultimate responsibility for the District. Separate financial statements may be obtained from Thompson Special Service District's administrative office in Thompson, Utah.

Grand County Special Service Water District - The District was created for the purpose of providing, within the area of a special service district, supply, treatment, and distribution of water. The County appoints the governing board. The District's financial statements were issued under a separate cover and separate financial statements may be obtained from the District's administrative office in Moab, Utah.

Canyonlands Health Care Special Service District - The Canyonlands Health Care Special Service District was established by the governing authority of the County, upon its own motion, for the benefit of the public health, convenience, and necessity of providing health care services. The County appoints the governing board of the District. The District's financial statements were audited and issued under a separate cover. Separate financial statements may be obtained from Canyonlands Health Care Special Service District's administrative office in Moab, Utah.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

A. **Reporting Entity (Continued)**

Grand County Recreation Special Service District – The District was created as a body politic and corporate, for the purpose of providing, within the area of the service district, recreational services. The County appoints the governing board of the District. The District's financial statements were audited and issued under a separate cover. Separate financial statements may be obtained from Grand County Recreation Special Service District's administrative offices in Moab, Utah.

Solid Waste Special Service District #1 - The District was created as a body politic and corporate, for the purpose of providing sanitation services to the residents within the service district. The County appoints the governing board of the District. The District was audited and issued under a separate cover. Separate financial statements may be obtained from Solid Waste Special Service District's administrative offices in Moab, Utah.

Grand County Transportation Special Service District – The District was established to effect construction and maintenance of new and existing roads, bridges and culverts within the boundaries of the District. The District has a 5-member board that is appointed by the Grand County Council. The District's financial statements have been issued under a separate cover. Copies of that report can be obtained at the District's office.

Grand County Emergency Medical Services Special Service District – The District was created as a body politic and corporate, for the purpose of providing emergency medical services within the district's boundaries. The County appoints a majority of the governing board of the District and may remove or replace them at any time by discretion of the board. The District was audited and issued under a separate cover. Separate financial statements may be obtained from Grand County Emergency Medical Services Special Service District's administrative offices in Moab, Utah.

Related Organizations

Grand County Water Conservancy District - The Water Conservancy District was created for the greatest beneficial use of water within the County. Water conservancy districts are created under the "Water Conservancy Act". The County appoints the directors of the District. The District's financial statements have been issued under a separate cover.

Spanish Valley Water and Sewer Improvement District – The District was created for the purpose of supplying, treating, and distributing water and the collection, treatment and distribution of sewage. The County appoints the directors of the District. The District's financial statements were issued under a separate cover.

Grand Water and Sewer Service Agency – The Agency was created for the purpose of central management of other similar districts. The County appoints the governing board. The Agency's financial statements were issued under a separate cover.

Moab Mosquito Abatement District - The Moab Mosquito Abatement District was created by Grand County after receiving the required petition signed by a certain number of registered voters within the District. The County Council appoints the governing board. The District's financial statements were compiled and issued under a separate cover.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Elgin Mosquito Abatement District - The Elgin Mosquito Abatement District was created by Grand County after receiving the required petition signed by a certain number of registered voters within the District. The County Council appoints the governing board. If the District was audited, or had financial statements compiled or reviewed by others, the administrative office would need to be contacted.

Grand County Cemetery Maintenance District – The District was created for the purpose of maintaining cemeteries within the area of the service district. The County appoints the governing board. The District’s financial statements were issued under a separate cover.

B. Government-Wide and Fund Financial Accounting

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties for goods and services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Direct expenses can include certain indirect costs (administrative overhead charges) that are automatically allocated to the various functions.

Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, component unit funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The remaining governmental and enterprise funds are combined into a single column and reported as other (non-major) funds. The internal service fund is reported in a single column on the proprietary fund financial statements.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Measurement Focus, Basis of Accounting and Financial 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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The use of financial resources to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the government-wide financial statement, rather than as another financing source. Amounts paid to reduce long-term debt of the County are reported as a reduction of the related liability, rather than an expenditure in the government-wide financial statements.

Governmental Fund Financial Statements - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. "Measurable" means that amounts can be reasonably determined within the current period. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Exceptions to this general rule include accumulated unpaid compensated absences and principal and interest on general long-term debt which are recognized when due.

The County reports the following major governmental funds:

- General Fund – The General Fund accounts for all activities not accounted for by other funds of the County. The principal source of revenue for this fund is property and sales taxes.
- Impact Fee Fund – The Impact Fee Fund accounts for the revenues and expenditures collected and used with respect to specific areas outlined in their Capital Facility Plan associated with impact on certain services provided by the County, such as, fire, law enforcement, roads, drainage and parks and recreation.
- "B" Road fund - This Fund is used to account for grant revenues and expenditures received from the State to be used for the repair, improvement and construction of class "B" roads with-in the boundaries of the County.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

- Municipal Building Authority Fund– This fund is used to account for bond and or grant revenues and the associated expenditures for the purpose of constructing capital assets and the payment of those debt obligations.
- Canyonlands Airport Capital Projects Fund – This fund is used to account for grant and bond revenues and expenditures used solely for the Airport.

The County's non-major governmental funds include other special revenue funds, capital project funds and debt service funds. The non-major special revenue funds account for specific revenue sources that are legally restricted to expenditures, for specified purposes. The capital project fund accounts for resources obtained and used for the acquisition, construction or improvement of certain capital facilities. Such resources are derived principally from proceeds of debt instruments, grants and operating transfers from the County's General Fund. Debt service funds record transactions for the collection and distribution of money for the retirement of long-term debts of the County.

Proprietary Fund Financial Statements – Proprietary funds include enterprise funds and internal service funds. Internal Service funds are used to account for the goods and services provided by one fund to other funds of the County, rather than to the general public. The financial statements of the proprietary funds are reported similar to the government-wide financial statements, in that they both use the economic resources measurement focus and the accrual basis of accounting. The County's Sand Flats Fund is the only major enterprise fund.

Proprietary funds distinguish between operating and non-operating revenues and expenses. Operating revenues and expenses result from providing goods and services relating to the primary operations of the proprietary fund. Other revenues and expenses are reported as non-operating.

The County reports the following major proprietary fund:

- Sand Flats Fund – The Sand Flats Fund accounts for resources collected and used in the operation of the slick rock bike trails.

The County does not have any non-major proprietary funds.

Internal Service Fund – The Internal Service Fund accounts for the resources used to pay health insurance premiums for the County. The Internal Service Fund is reported on the proprietary fund statements. In the government-wide financial statement, the internal service fund is included with governmental activities since most of the services provided by the internal service fund are for governmental purposes.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

C. **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

Fiduciary Fund Financial Statements – Fiduciary funds are used to account for assets held by the County in a trustee capacity or as an agent for other organizations or individuals. These statements are reported using the economic resources measurement focus and the accrual basis of accounting. The County only has one type of fiduciary fund.

- Agency Fund – Agency Fund is used to account for assets held by the County as an agent for other governments, private organizations, or individuals. Agency Fund includes Treasurer’s Tax Collection and Miscellaneous funds. Agency Fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Interfund Transactions – Interfund transactions represent transactions between different funds within the County. In general, interfund activity, including internal service fund transactions have been eliminated from the government-wide financial statements, in an effort to minimize the doubling-up of revenues and expenditures resulting from such transactions. Interfund services provided and used between different functional categories, however, have not been eliminated from the government-wide financial statement so as not to distort the direct costs and program revenues reported in the various functions concerned.

Transfers between governmental and business-type activities are reported at the net amount in the government-wide Statement of Activities. Interfund receivables and payables have been eliminated from the government-wide Statement of Net Position except for those amounts due between governmental and business-type activities. Such amounts are reported at the net amount as “internal balances” and offset each other to result in a zero balance in the total column.

Program Revenues/Operating Revenues and Expenses from Non-Operating Items – Amounts reported as program revenues include 1) charges for fees, rental, material, supplies, or services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues in governmental funds. Likewise, general revenues include all property taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. When both restricted and unrestricted resources are available for use, it is the government’s policy to use restricted resources first, and then unrestricted resources as they are needed.

D. **Budgetary Data**

Budgets are presented on the modified accrual basis of accounting for all governmental funds and on the accrual basis for proprietary funds. Budgets are not adopted for the agency fund. All annual appropriations lapse at fiscal year-end. The following procedures are used in establishing the budgetary data reflected in the financial statements.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

D. Budgetary Data (Continued)

1. A formal budget is adopted for all funds, which require a budget: all general, special revenue, debt service, capital projects, and enterprise funds. The budget is a complete financial plan, which identifies all estimated revenues and all appropriations for expenditure for the year. The budget must balance, that is, estimated revenues and other financing sources must equal appropriated expenditures and other uses.
2. By November 1, the County Auditor submits to the County Council a proposed operating budget for the fiscal year for all funds beginning January 1.
3. The County Council discusses and approves the budget and sets a date for a public hearing on the proposed budget.
4. A public hearing is held to obtain taxpayer comments and the budget is adopted.
5. The County Council can transfer budgeted amounts between line items or departments by resolution, but any action that increases the total general fund budget must be approved by resolution only after a public hearing. (The budgets of other funds may be increased after giving public notice.)

E. Cash and Cash Equivalents and Investments

Cash and investment management in the County is administered by the County Treasurer in accordance with the Utah Money Management Act, Section 51-7 of the Utah code. The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition, including investments in the Public Treasurers' Investment Fund (PTIF).

Statements of cash flow are presented for proprietary funds under the direct method.

F. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation, comp-time and sick pay benefits. An estimate of sick leave liability, comp-time and vacation pay is accrued when incurred in government-wide financial statements and proprietary funds and reported as a liability.

Accrued unpaid vacation pay and other employee benefit amounts, which vest to the employee in the government-wide financial statements for governmental activities total \$708,051 and for Business-type activities total \$36,922.

G. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Capital Assets

Capital assets include land, right of ways, buildings, improvements other than buildings, machinery and equipment, infrastructure (roads and bridges), and work-in-progress. These assets are reported in the government-wide financial statements in the relevant column on the Statement of Net Position under governmental or business activities. Proprietary fund capital assets are also reported in the appropriate fund statements. Capital assets acquired by governmental funds are recorded as expenditures in the governmental fund financial statements. The capitalization threshold for personal property is defined to be assets with a useful life over one year and costing at least \$5,000. Assets purchased or constructed are generally recorded at cost. If precise cost is not available (as was the case with certain infrastructure), the asset is recorded at estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation.

When constructing capital assets, interest expense incurred relating to governmental or proprietary activities is not capitalized.

Depreciation of all exhaustible capital assets is charged as an expense against operations for proprietary funds and is charged to the various functional expenses or business-type activities in the government-wide Statement of Activities. Accumulated depreciation is reported on proprietary fund and government-wide Statement of Net Position. Depreciation is provided over the estimated useful lives using the straight-line method. Estimated useful lives are as follows:

Buildings	20-40 years
Improvements	15-20 years
Equipment	5-10 years
Infrastructure	40-50 years

I. Net Position/Fund Balances

The difference between assets plus deferred outflows and liabilities plus deferred inflows is reported as “Net Position” on the government-wide and proprietary fund financial statements and “Fund Balance” on the governmental fund financial statements. Net position is divided into three categories, net investment in capital assets, restricted, and unrestricted. Net position is reported as restricted when constraints are placed upon them by external parties or are imposed by constitutional provisions or enabling legislation.

In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, committed, assigned and unassigned.

J. Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as the date of financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

K. Inventories

Inventories consist of petroleum products used to operate and maintain the County's vehicles and equipment and are valued at cost using the first-in/first-out method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

L. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) 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.

M. 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(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

2. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

Primary Government Governmental activities:	BEGINNING BALANCE	INCREASES	ADJUSTMENTS AND DECREASES	ENDING BALANCE
Capital assets not being depreciated:				
Land	\$ 3,455,032			\$ 3,455,032
Rights of Way	4,894,694			4,894,694
Work in progress	18,151,587		\$ (4,695,948)	13,455,639
Total capital assets not being depreciated	<u>\$ 26,501,313</u>	<u>\$...</u>	<u>\$ (4,695,948)</u>	<u>\$ 21,805,365</u>
Capital assets being depreciated:				
Buildings	\$ 22,776,617	\$ 2,269,598		\$ 25,046,215
Improvements other than buildings	23,518,396	14,110,721		37,629,117
Machinery and equipment	11,601,301	543,588		12,144,889
Infrastructure	113,452,191			113,452,191
Total capital assets being depreciated	<u>\$ 171,348,505</u>	<u>\$ 16,923,907</u>	<u>\$...</u>	<u>\$ 188,272,412</u>
Less accumulated depreciation for:				
Buildings	\$ 9,085,273	\$ 649,017		\$ 9,734,290
Improvements other than buildings	9,141,131	824,505		9,965,636
Machinery and equipment	9,888,772	536,357		10,425,129
Infrastructure	85,937,753	2,247,290		88,185,043
Total accumulated depreciation	<u>\$ 114,052,929</u>	<u>\$ 4,257,169</u>	<u>\$...</u>	<u>\$ 118,310,098</u>
Total capital assets, being depreciated, net	<u>\$ 57,295,576</u>	<u>\$ 12,666,738</u>	<u>\$...</u>	<u>\$ 69,962,314</u>
Governmental activities capital assets, net	<u>\$ 83,796,889</u>	<u>\$ 12,666,738</u>	<u>\$ (4,695,948)</u>	<u>\$ 91,767,679</u>

2. **CAPITAL ASSETS (Continued)**

	<u>BEGINNING BALANCE</u>	<u>INCREASES</u>	<u>DECREASES</u>	<u>ENDING BALANCE</u>
Business-type activities:				
Capital assets not being depreciated:				
Work in progress	\$ 100,795		\$ (100,795)	
Total capital assets not being depreciated	<u>\$ 100,795</u>	<u>\$...</u>	<u>\$ (100,795)</u>	<u>\$...</u>
Capital assets being depreciated:				
Buildings	\$ 85,560	\$ 294,926		\$ 380,486
Improvements other than buildings	226,099			226,099
Machinery and equipment	140,730			140,730
Total capital assets being depreciated	<u>\$ 452,389</u>	<u>\$ 294,926</u>	<u>\$...</u>	<u>\$ 747,315</u>
Less accumulated depreciation for:				
Buildings	\$ 20,943	\$ 2,139		\$ 23,082
Improvements other than buildings	158,256	6,307		164,563
Machinery and equipment	105,102	13,138		118,240
Total accumulated depreciation	<u>\$ 284,301</u>	<u>\$ 21,584</u>	<u>\$...</u>	<u>\$ 305,885</u>
Total capital assets, being depreciated, net	<u>\$ 168,088</u>	<u>\$ 273,342</u>	<u>\$...</u>	<u>\$ 441,430</u>
Business-type activities capital assets, net	<u><u>\$ 268,883</u></u>	<u><u>\$ 273,342</u></u>	<u><u>\$ (100,795)</u></u>	<u><u>\$ 441,430</u></u>

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

Governmental activities:

General government	\$ 245,899
Public safety	427,291
Public works	3,042,482
Health	28,660
Community	512,837

Total depreciation expense - governmental activities \$ 4,257,169

Business-type activities:

Sandflats	<u>\$ 21,584</u>
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Total depreciation expense - Business-Type Activities \$ 21,584

Total depreciation expense \$ 4,278,753

3. LONG-TERM DEBT

Annual debt service requirements to maturity for bonds are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 725,000	\$ 121,713	\$ 846,713
2022	735,000	109,691	844,691
2023	548,000	99,350	647,350
2024	550,000	90,650	640,650
2025	558,000	81,700	639,700
2026-2030	2,042,000	307,625	2,349,625
2031-2035	2,113,000	158,925	2,271,925
2036-2040	1,080,000	29,900	1,109,900
2041-2045	666,000	10,050	676,050
2046-2049	643,000	3,075	646,075
	<u>\$ 9,660,000</u>	<u>\$ 1,012,679</u>	<u>\$ 10,672,679</u>

Revenue and General Obligation Bonds – Revenue and General Obligation Bonds payable at December 31, 2020, with their outstanding balances, are comprised of the following individual issues:

Governmental Activities:

General Obligation Refunding Bonds, Series 2014 in the amount of \$1,461,000 issued on April 1, 2014. Annual principal payments are due each April 1st, and range from \$162,000 to \$196,000. The County entered into this agreement for the purpose of Refunding G.O. Bonds, Series 1992 which had an interest rate of 3.00% and which were used for the construction of a new Court House building. The new bond bears interest at the rate of 1.90 percent. \$ 388,000

General Obligation Bonds, Series 2004 in the amount of \$2,500,000, issued on August 3, 2004. Annual principal and interest payments are due each April 1st, and range from \$159,975 to \$160,925. The County entered into this agreement for the purpose of financing the cost of constructing a new Library building. The loan bears interest at the rate of 2.50 percent. \$ 746,000

3. **LONG TERM DEBT (Continued)**

Governmental Activities:

<p>Taxable Lease Revenue Bond Series 2002, due in annual installments of \$7,000 to \$8,000, beginning August 1, 2004 and maturing August 1, 2023. The bond is a zero percent interest bond. The purpose of the bond is to finance the acquisition of a fire truck and related public safety improvements for lease to the County and sublease to the Moab Valley Fire Protection District.</p>	\$ 24,000
<p>Taxable Lease Revenue Bond Series 2004A, due in annual installments of \$30,000, beginning January 1, 2006 and maturing January 1, 2035. The bond is a zero percent interest bond. The purpose of the bond is to finance a portion of the acquisition and construction of a senior citizens center and related improvements.</p>	\$ 450,000
<p>Lease Revenue Bond Series 2004B, annual principal and interest payments are due each January 1st, and range from \$54,825 to \$56,175, beginning January 1, 2006 and maturing January 1, 2035. The bond is a 2.50 percent interest bond. The purpose of the bond is to finance a portion of the acquisition and construction of a senior citizens center and related improvements.</p>	\$ 687,000
<p>Lease Revenue Bonds, Series 2016 dated August 1, 2016 were issued during the year ended December 31, 2016 by the Municipal Building Authority in the amount of \$2,328,000. Annual principal payments in the amount ranging from \$91,000 to \$144,000 are due each October 1 beginning in 2017 with the final payment on October 1, 2036. The Bond issue carries an interest rate of 2.50 percent. The proceeds of the bonds are to be used to remodel the Jail and Sheriff's dispatch.</p>	\$ 1,950,000
<p>On June 24, 2008, the Grand County Municipal Building Authority Issued Taxable Lease Revenue Bonds, Series 2008 in the amount of \$500,000. Annual principal payments in the amount of \$25,000 are due each October 1st with the last payment due October 1, 2028. The bonds have an interest rate of zero percent. The proceeds of the bonds are to be used to help fund the construction of a fire station.</p>	\$ 200,000
<p>On December 21, 2010, the Grand County Municipal Building Authority Issued Taxable Lease Revenue Bonds, Series 2010 in the amount of \$575,000. Annual principal payments in the amount of \$19,000 are due each December 31st with the last payment due December 31, 2041. The bonds have an interest rate of zero percent. The proceeds of the bonds are to be used to help fund the purchase and renovation of a health department building</p>	\$ 404,000

3. **LONG TERM DEBT (Continued)**

Governmental Activities:

On December 13, 2017, the Grand County Municipal Building Authority issued Taxable Lease Revenue Bonds, Series 2017 in the amount of \$490,000. Annual principal payments in the amount ranging from \$19,000 to \$31,000 are due each June 1st beginning in 2019 with the final payment on June 1, 2038. The Bond issue carries an interest rate of 2.50 percent. The proceeds of the bonds are to be used for the new terminal at the airport. \$ 451,000

On December 13, 2017, Excise Tax Revenue Bonds, Series 2017 were issued in the amount of \$600,000. Annual principal payments in the amount ranging from \$23,000 to \$37,000 are due each June 1st beginning in 2019 with the final payment on June 1, 2038. The Bond issue carries an interest rate of 2.50 percent. The proceeds of the bonds are to be used for the expansion of the airport runway. \$ 553,000

On December 31, 2019, Excise Tax Revenue Bonds, Series 2019 were issued in the amount of \$265,000. Annual principal payments in the amount ranging from \$6,000 to \$13,000 are due each October 1st, beginning in 2020 with the final payment on October 1, 2049. The Bond issue carries an interest rate of 2.50 percent. The proceeds of the bonds are to be used for the Airport Taxiway. \$ 259,000

Revenue Bonds, Series 2019 dated October 1, 2020 were issued during the year ended December 31, 2020 in the amount of \$3,548,000. Annual principal payments in the amount ranging from \$118,000 to \$119,000 are due each October 1st beginning in 2021 with the final payment on October 1, 2050. The Bond issue carries an interest rate of 0.00 percent. The proceeds of the bonds are to be used for the construction of the new EMS facility. \$3,548,000

Total \$9,660,000

3. LONG TERM DEBT (Continued)

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 1,461,000		\$ 327,000	\$ 1,134,000	\$ 334,000
Revenue bonds	5,271,000	\$ 3,548,000	293,000	8,526,000	391,000
Capital lease	37,463		11,206	26,257	11,771
Net pension liability	4,762,055		2,151,292	2,610,763	
Compensated Absences	626,070	81,981		708,051	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Governmental activity long-term liabilities	<u>\$ 12,157,588</u>	<u>\$ 3,629,981</u>	<u>\$ 2,782,498</u>	<u>\$ 13,005,071</u>	<u>\$ 736,771</u>
Business-type activities:					
Net pension liability	\$ 146,369		\$ 76,475	\$ 69,894	
Compensated Absences	34,873	\$ 2,049		36,922	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Business-type activity long-term liabilities	<u>\$ 181,242</u>	<u>\$ 2,049</u>	<u>\$ 76,475</u>	<u>\$ 106,816</u>	<u>\$...</u>

Component Units

Long-term liability activity for the year ended December 31, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Business-type activities:					
Capital leases payable		\$ 673,118		\$ 673,118	\$ 283,228
Revenue bonds payable	\$ 3,140,500		\$ (29,500)	3,111,000	26,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Business-type activity long-term liabilities	<u>\$ 3,140,500</u>	<u>\$ 673,118</u>	<u>\$ (29,500)</u>	<u>\$ 3,784,118</u>	<u>\$ 309,228</u>

3. LONG TERM DEBT (Continued)

Governmental Activity Debt

On April 1, 2014, the Grand County Council issued General Obligation Refunding Bonds Series 2014 in the principal amount of \$1,461,000 together with interest at the rate of 1.9% per annum. The bonds begin accruing interest on the unpaid balance of the principal on April 1, 2014 with interest and principal payments due on April 1, and October 1. These G.O. bonds will mature on April 1, 2022. The purpose for issuing the bonds was to refund G.O. bonds series 1992 which were used to construct a new Court House building. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 192,000	\$ 5,563	\$ 197,563
2022	<u>196,000</u>	<u>1,866</u>	<u>197,866</u>
Totals	<u>\$ 388,000</u>	<u>\$ 7,429</u>	<u>\$ 395,429</u>

In 2004, the Grand County Council issued General Obligation Bonds, Series 2004 in the principal amount of \$2,500,000 together with interest at 2.50% per annum. The bonds begin accruing interest on the unpaid balance of principal on April 1, 2005. Annual principal and interest payments begin April 1, 2006 and continue through April 1, 2025. The purpose for issuing the bonds is to finance the cost of constructing a new Library building. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 142,000	\$ 18,650	\$ 160,650
2022	145,000	15,100	160,100
2023	149,000	11,475	160,475
2024	153,000	7,750	160,750
2025	<u>157,000</u>	<u>3,925</u>	<u>160,925</u>
Totals	<u>\$ 746,000</u>	<u>\$ 56,900</u>	<u>\$ 802,900</u>

3. **LONG TERM DEBT (Continued)**

Governmental Activity Debt (Continued)

On January 8, 2002, the Municipal Building Authority of Grand County issued Taxable Lease Revenue Bond, Series 2002 in the principal amount of \$150,000. The bond is a zero percent interest bond. The first installment of the principal balance of \$7,000 will become due August 1, 2004 with the bond maturing on August 1, 2023. The purpose of the bond is to finance the acquisition of a fire truck and related public safety improvements for lease to the County and sublease to the Moab Valley Fire Protection District. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
2021	\$ 8,000
2022	8,000
2023	<u>8,000</u>
Totals	<u>\$ 24,000</u>

In 2004, the Municipal Building Authority of Grand County issued Taxable Lease Revenue Bond, Series 2004A in the principal amount of \$900,000. The bond is a zero percent interest bond. The first installment of the principal balance of \$30,000 will become due January 1, 2006 with the bond maturing on January 1, 2035. The purpose of the bond is to finance a portion of the acquisition and construction of a senior citizens center and related improvements. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
2021	\$ 30,000
2022	30,000
2023	30,000
2024	30,000
2025	30,000
2026-2030	150,000
2031-2035	<u>150,000</u>
Total	<u>\$ 450,000</u>

3. LONG TERM DEBT (Continued)

Governmental Activity Debt (Continued)

In 2004, the Municipal Building Authority of Grand County issued Lease Revenue Bond, Series 2004B in the principal amount of \$1,162,300 together with interest at 2.50% per annum. The bonds begin accruing interest on the unpaid principal balance on January 1, 2005 with an interest and principal payment due on January 1, 2006. The bonds mature at January 1, 2035. The purpose of the bond is to finance a portion of the acquisition and construction of a senior citizens center and related improvements. The repayment schedule is as follows:

<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 39,000	\$ 17,175	\$ 56,175
2022	39,000	16,200	55,200
2023	40,000	15,225	55,225
2024	41,000	14,225	55,225
2025	42,000	13,200	55,200
2026-2030	228,000	49,675	277,675
2031-2035	<u>258,000</u>	<u>19,675</u>	<u>277,675</u>
Totals	<u>\$ 687,000</u>	<u>\$ 145,375</u>	<u>\$ 832,375</u>

Lease Revenue Bonds, Series 2016 dated August 1, 2016 were issued during the year ended December 31, 2016 by the Grand County Municipal Building Authority in the amount of \$2,328,000. Annual principal and interest payments beginning on October 1, 2017 and continue until October 1, 2036. Principal payments beginning at \$91,000 and increase to \$144,000. The bonds carry an interest rate of 2.50%. The proceeds from the bonds are to be used to remodel the Grand County Jail facility and dispatch. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 101,000	\$ 48,750	\$ 149,750
2022	103,000	46,225	149,225
2023	106,000	43,650	149,650
2024	108,000	41,000	149,000
2025	111,000	38,300	149,300
2026-2030	600,000	148,375	748,375
2031-2035	677,000	69,600	746,600
2036	<u>144,000</u>	<u>3,600</u>	<u>147,600</u>
Totals	<u>\$ 1,950,000</u>	<u>\$ 439,500</u>	<u>\$ 2,389,500</u>

3. LONG TERM DEBT (Continued)

Governmental Activity Debt (Continued)

On June 24, 2008, the Municipal Building Authority of Grand County issued Taxable Lease Revenue Bonds, Series 2008 in the principal amount of \$500,000. The bonds are a zero percent interest bonds. The first installment of the principal balance of \$25,000 became due October 1, 2009 with the bond maturing on October 1, 2028. The purpose of the bond was to help provide funding in the construction of a new fire station located in Moab, Utah for lease to Grand County and sublease to Moab Valley Fire Protection District. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
2021	\$ 25,000
2022	25,000
2023	25,000
2024	25,000
2025	25,000
2026-2029	<u>75,000</u>
Total	<u>\$ 200,000</u>

On December 21, 2010, the Municipal Building Authority of Grand County issued Taxable Lease Revenue Bond, Series 2010 in the principal amount of \$575,000 together with interest at zero percent per annum. Principal payments come due on December 31, 2012 and continuing every December 31st until December 31, 2041, the date the bonds mature. The purpose of the bond is to finance the acquisition and remodeling of a building to be used as the health department office facility. The repayment schedule is as follows:

<u>Principal Payment Due</u>	<u>Amount of Principal Payment</u>
2021	\$ 19,000
2022	19,000
2023	19,000
2024	19,000
2025	19,000
2026-2030	95,000
2031-2035	95,000
2036-2040	99,000
2041-2043	<u>20,000</u>
Totals	<u>\$ 404,000</u>

3. LONG TERM DEBT (Continued)

Governmental Activity Debt (Continued)

On December 13, 2017, the Municipal Building Authority of Grand County issued Taxable Lease Revenue Bond, Series 2017 in the principal amount of \$490,000 together with interest at 2.50% per annum. Principal payments come due on June, 2019 and continuing every June 1st until June 1, 2038, the date the bonds mature. The purpose of the bond is to finance the new airport terminal. The repayment schedule is as follows:

<u>Principal Payment Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 20,000	\$ 11,275	\$ 31,275
2022	21,000	10,775	31,775
2023	21,000	10,250	31,250
2024	22,000	9,725	31,725
2025	22,000	9,175	31,175
2026-2030	120,000	37,275	157,275
2031-2035	135,000	21,525	156,525
2036-2038	<u>90,000</u>	<u>4,550</u>	<u>94,550</u>
Totals	<u>\$ 451,000</u>	<u>\$ 114,550</u>	<u>\$ 565,550</u>

On December 13, 2017, Excise Tax Revenue Bonds, Series 2017 were issued in the principal amount of \$600,000 together with interest at 2.50% per annum. Principal payments come due on June 1, 2019 and continuing every June 1st until June 1, 2038, the date the bonds mature. The purpose of the bond is to finance the expansion of the airport runway. The repayment schedule is as follows:

<u>Principle Payment Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 25,000	\$ 13,825	\$ 38,825
2022	25,000	13,200	38,200
2023	26,000	12,575	38,575
2024	27,000	11,925	38,925
2025	27,000	11,250	38,250
2026-2030	147,000	45,700	192,700
2031-2035	166,000	26,400	192,400
2036-2038	<u>110,000</u>	<u>5,525</u>	<u>115,525</u>
Totals	<u>\$ 553,000</u>	<u>\$ 140,400</u>	<u>\$ 693,400</u>

3. **LONG TERM DEBT (Continued)**

Governmental Activity Debt (Continued)

During 2019, Excise Tax Revenue Bonds, Series 2019 were issued in the principal amount of \$265,000 together with interest at 2.50% per annum. Principal payments come due on October 1, 2020 and continuing every October 1st until October 1, 2049, the date the bonds mature. The purpose of the bond is to finance the airport taxiway. The repayment schedule is as follows:

<u>Principle Payment Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 6,000	\$ 6,475	\$ 12,475
2022	6,000	6,325	12,325
2023	6,000	6,175	12,175
2024	7,000	6,025	13,025
2025	7,000	5,850	12,850
2026-2030	37,000	26,600	63,600
2031-2035	42,000	21,725	63,725
2036-2040	47,000	16,225	63,225
2041-2045	53,000	10,050	63,050
2046-2049	48,000	3,075	51,075
Totals	<u>\$ 259,000</u>	<u>\$ 108,525</u>	<u>\$ 367,525</u>

3. LONG TERM DEBT (Continued)

Governmental Activity Debt (Continued)

During 2020, Revenue Bonds, Series 2020 were issued in the principal amount of \$3,548,000 together with interest at 0.00% per annum. Principal payments come due on October 1, 2021 and continuing every October 1st until October 1, 2050, the date the bonds mature. The purpose of the bond is to finance the new EMS Facility. The repayment schedule is as follows:

<u>Principle Payment Due</u>	<u>Principal</u>	<u>Total</u>
2021	\$ 118,000	\$ 118,000
2022	118,000	118,000
2023	118,000	118,000
2024	118,000	118,000
2025	118,000	118,000
2026-2030	590,000	590,000
2031-2035	590,000	590,000
2036-2040	590,000	590,000
2041-2045	593,000	593,000
2046-2049	<u>595,000</u>	<u>595,000</u>
Totals	<u>\$ 3,548,000</u>	<u>\$ 3,548,000</u>

4. CAPITAL LEASES

On February 10, 2018, Grand County entered into a capital lease contract in the amount of \$56,629. Monthly principal payments in the amount ranging from \$834 to \$1,062 are due the 10th of each month, beginning on March 10, 2018, with the final payment due on February 10, 2023. The lease carries an interest rate of 13.0 percent. The capital lease is for a new voice recording system. The equipment is the collateral for the loan.

	<u>Governmental Activities</u>
Equipment	\$ 56,629
Less: Accumulated Depreciation	<u>(28,315)</u>
Net assets	<u>\$ 28,314</u>

4. CAPITAL LEASES (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2020 were as follows:

Years Ending December 31,	Governmental Activities
2021	\$ 12,802
2022	12,802
2023	<u>2,134</u>
Total minimum lease payments	\$ 27,738
Less: amount representing interest	<u>(1,481)</u>
Present value of minimum lease payments	<u><u>\$ 26,257</u></u>

5. DEPOSITS AND INVESTMENTS

It is the County's policy to follow the requirements of the Utah Money Management Act (Utah Code Annotated 1953, Section 51, Chapter 7) (the Act) in handling its depository and investment transactions. The Act creates the Utah Money Management Council (the "Council"), a five-member body, appointed by the Governor of the State, which exercises oversight of public deposits and investments.

The County maintains a cash and investment pool that is used by all funds. Each major fund's portion of this pool, and the aggregate portion of the pool relating to non-major funds and internal service funds, is displayed on the Balance Sheet for Governmental Funds and the Statement of Net Position for proprietary funds, respectively, as "cash and investments." Total non-fiduciary cash and investments are also reflected on the government-wide Statement of Net Position. The fiduciary fund's portion is found on the Statement of Fiduciary Assets and Liabilities. Income from the investment of the pooled cash is allocated based on each fund's balance in the pool. In addition, cash is separately held by several funds.

Custodial Credit Risk-Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County's deposits are insured up to \$250,000, per account by the Federal Deposit Insurance Corporation. The deposits in the bank in excess of the insured amount are uninsured and uncollateralized. Uninsured deposits are not collateralized nor are they required to be by State statute. At December 31, 2020, the bank balance of the County's deposits was \$461,371 of which Federal Deposit Insurance Corporation covers \$259,233.

5. **DEPOSITS AND INVESTMENTS (Continued)**

Custodial Credit Risk-Deposits

Investments

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

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 Act requires the depositing of the County's funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

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

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

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

5. DEPOSITS AND INVESTMENTS (Continued)

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.

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

	Fair Value Measurements Using			
	12/31/2020	Level 1	Level 2	Level 3
<u>Investments by fair value level</u>				
<u>Debt Securities</u>				
U.S. Agencies	\$ 99,812	\$ 99,812		
Corporate Bonds	1,282,793	1,282,793		
Utah Public Treasurers' Investment Fund	21,632,577		\$ 21,632,577	
Total investments	<u>\$ 23,015,182</u>	<u>\$ 1,382,605</u>	<u>\$ 21,632,577</u>	<u>\$...</u>

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches:

- U.S. Treasuries, U.S. Agencies, and Commercial Paper: quoted prices for identical securities in markets that are not active;
- Corporate and Municipal Bonds: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, Bond, and Equity Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers' investment Fund: application of the December 31, 2020 fair value factor, as calculated by the Utah State Treasurer, to the County's average daily balance in the Fund; and
- Donated Real Estate: recent appraisals of the real estate's value.

5. DEPOSITS AND INVESTMENTS (Continued)

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

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

	Investment Maturities (in Years)				
	Fair Value	Less than 1	1-5	6-10	More than 10
<u>Investments by fair value level</u>					
<u>Debt Securities</u>					
U.S. Agencies	\$ 99,812	\$ 99,812			
Corporate Bonds	1,282,793	1,282,793			
Utah Public Treasurers'					
Investment Fund	21,632,577	21,632,577			
Total investments	<u>\$ 23,015,182</u>	<u>\$ 23,015,182</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>

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 its exposure to credit risk is to comply with the State's Money Management Act, as previously discussed.

At December 31, 2020, the County's investments had the following quality ratings:

<u>Investment Type</u>	12/31/2020 Fair Value	Quality Rating
<u>Debt Securities</u>		
U.S. Agencies	\$ 99,812	Unrated
Corporate Bonds	1,282,793	A or higher
Utah Public Treas. Invest. Fund	21,632,577	Unrated
Total investments	<u>\$ 23,015,182</u>	

5. **DEPOSITS AND INVESTMENTS (Continued)**

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 of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counter party, the County will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The County complies with the custody requirements of the Utah Money Management Act and Rules of the Money Management Council. All investment securities are required to be held by the public treasurer, in safekeeping by a bank or trust company, or in a book-entry-only record maintained by a securities depository, in the Federal Book Entry system or in the book-entry records of the issuer of the security in the name of the public entity. All investment securities are held in a qualified depository certified by the Commissioner of Financial Institutions as adhering to the rules of the Utah Money Management Council or in the book entry records of the issuer of the security.

The County's investments at December 31, 2020 were held by the County or in the County's name by the County's custodial banks with qualified depositories totaling \$20,852,062 where the underlying securities were uninsured and held by the investment's counterparty the Utah Public Treasurer's Investment Fund.

6. **PENSION PLANS**

General Information about the Pension Plan

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

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

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

6. PENSION PLANS (Continued)

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

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

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

Summary of Benefits by System

System	Final Average Salary	Years of service required and/or age eligible for benefit	Benefit 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%
Contributory System	Highest 5 Years	30 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975; 2.00% per year July 1975 to present	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
Tier 2 Public Employees System	Highest 5 Years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.50% 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	1.50% per year to June 2020 2.00% per year July 2020 to present	Up to 2.5%

*with actuarial reductions

**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.

6. **PENSION PLANS (Continued)**

Contribution Rate Summary

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

	Employee	Employer	Employer 401(k)
Contributory System			
11 Local Government Div - Tier 1	6.00	14.46	N/A
111 Local Government Div - Tier 2	N/A	15.8	0.89
Noncontributory System			
15 Local Governmental Div - Tier 1	N/A	18.47	N/A
Public Safety System			
Contributory			
122 Tier 2 DB Hybrid Public Safety	2.27	26.99	N/A
Noncontributory			
75 Other Div A with 4.0% COLA	N/A	35.71	N/A
Tier 2 DC Only			
211 Local Government	N/A	6.69	10.00
222 Public Safety	N/A	12.99	12.00

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, 2020, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 548,900	N/A
Contributory System	5,672	\$ 2,354
Public Safety System	235,403	
Tier 2 Public Employees System	336,874	
Tier 2 Public Safety and Firefighter	191,737	8,012
Tier 2 DC Only System	31,322	N/A
Tier 2 DC Public Safety and Firefighter System	13,875	N/A
Total Contributions	<u>\$ 1,363,783</u>	<u>\$ 10,366</u>

6. PENSION PLANS (Continued)

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

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

At December 31, 2020, we reported a net pension asset of \$0 and a net pension liability of \$2,680,657.

	(Measurement Date): December 31, 2019			Proportionate Share December 31, 2018	Change (Decrease)
	Net Pension Asset	Net Pension Liability	Proportionate Share		
Noncontributory System		\$ 1,547,929	0.4107144%	0.4226258%	(0.0119114)%
Contributory System		35,570	0.5427517%	0.6261914%	(0.0834397)%
Public Safety System		1,021,091	0.6359493%	0.5736490%	0.0623003%
Tier 2 Public Employees System		32,284	0.1435417%	0.1277655%	0.0157762%
Tier 2 Public Safety and Firefighter		43,783	0.4654629%	0.4683234%	(0.0028605)%
	\$. . .	\$ 2,680,657			

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

For the year ended December 31, 2020, we recognized pension expense of \$1,570,715.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 180,681	\$ 55,132
Changes in assumptions	222,968	1,323
Net difference between projected and actual earnings on pension plan investments		1,255,842
Changes in proportion and differences between contributions and proportionate share of contributions	170,124	69,434
Contributions subsequent to the measurement date	1,363,783	
Total	\$ 1,937,556	\$ 1,381,731

6. **PENSION PLANS (Continued)**

\$1,363,783 reported as deferred outflows of resources related to pensions result from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2019.

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

<u>Year Ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2020	\$ (122,970)
2021	(280,318)
2022	21,038
2023	(471,981)
2024	5,405
Thereafter	40,866

Actuarial Assumptions

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

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

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

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

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

6. PENSION PLANS (Continued)

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	40.00%	6.15%	2.46%
Debt securities	20.00%	0.40%	0.08%
Real assets	15.00%	5.75%	0.86%
Private equity	9.00%	9.95%	0.89%
Absolute return	16.00%	2.85%	0.46%
Cash and cash equivalents	0.00%	0.00%	0.00%
Totals	100%		4.75%
	Inflation		2.50%
	Expected arithmetic nominal return		7.25%

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

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

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

System	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	\$ 4,834,720	\$ 1,547,929	\$ (1,193,221)
Contributory System	277,687	35,570	(168,596)
Public Safety System	2,645,023	1,021,091	(298,666)
Tier 2 Public Employees System	278,396	32,284	(157,916)
Tier 2 Public Safety and Firefighter	154,670	43,783	(38,532)
Total	\$ 8,190,496	\$ 2,680,657	\$ (1,856,931)

6. PENSION PLANS (Continued)

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

Defined Contribution Savings Plans

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

Grand 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:

457 Plan

Employer Contributions				
Employee Contributions	\$	16,461	\$	16,740
			\$	39,597

Roth IRA Plan

Employer Contributions		N/A		N/A
Employee Contributions	\$	31,580	\$	33,395
			\$	36,219

Traditional IRA

Employer Contributions		N/A		N/A
Employee Contributions	\$	1,170	\$	945
			\$	830

7. PROPERTY TAX CALENDAR

The County adopts, by June 22, the proposed tax rates as part of its budget for the current year, which began January 1. If the proposed rates exceed a certified tax rate, a special public hearing must be held before the final rate is adopted. The County Assessor assesses the final tax on property in the County on the prior January 1. The taxes are payable to the county treasurer by the end of November and are remitted to the County by the county treasurer as collected.

8. CONTINGENT LIABILITIES

Litigation

Grand County has several pending lawsuits at December 31, 2020. The outcome and liability of the lawsuits are undeterminable. The County has taken the position to vigorously contest the suits.

Closure and Post-Closure Cost Landfills

Grand County entered into agreements with the Solid Waste Special Service District #1 and the City of Moab in which the County agreed to guarantee the performance of closure and post-closure care of the Klondike and Moab Landfills. The landfill is following federal and state regulations. Should the escrow moneys set aside by the District not cover all costs associated with the closure and post-closure of the landfills, Grand County would be liable for one half of the uncovered costs. As of December 31, 2020, the total cost of closure and post-closure costs was estimated to be \$395,588.83. Currently, Solid Waste Special Service District #1 has escrowed \$464,831 for closure and post closure costs.

The estimated remaining landfill life in the Klondike Landfill is 50 to 100 years. Moab landfill is permitted until 2026, at that time, the Solid Waste District plans on moving all materials to the Klondike Landfill.

9. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In 1992, the County joined together with other counties in the State to form the Utah Association of Counties (UAC), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual premium to UAC for its general insurance coverage. The Agreement for Formation of the UAC provides that UAC will be self-sustaining through member premiums and will reinsure through commercial companies.

10. DEFERRED COMPENSATION PLANS

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are administered by the Utah Retirement Systems (URS). All of the assets and income of the 457 Plan are held in pooled investment fund trusts by the URS for the exclusive benefit of the participants or their beneficiaries rather than as assets of the employer. The County follows Government Accounting Standards Board Statement No. 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans, which says if the plans are separately administered the County is not required to report the assets. Since the URS is the fiduciary of these assets, the County is not required to report the assets.

10. DEFERRED COMPENSATION PLANS (Continued)

The plan is included in a publicly available financial report that includes financial statements and required supplementary information. A copy of the URS report may be obtained by writing to the Utah Retirement Systems, 540 East 200 South, Salt Lake City, Utah 84102 or by calling 1-800-365-8772.

11. RESTRICTED NET POSITION/RESTRICTED FUND BALANCES

The County has restricted net position and fund balances in the fund financial statements and the government-wide financial statements in the following amounts and for the purposes listed below.

Class "B" Road Funds (Restricted to use only on Class "B" expenditures)	\$3,024,280
Travel Council (Restricted for the use in promoting economic development in Grand County)	1,475,335
Impact Fee Fund (Restricted to mitigate impact in different areas of the County, such as, fire protection, law enforcement, park facilities, Drainage, and roads)	620,439
Capital Projects (Restricted for the capital improvements Qualifying for TRT funds)	296,859
Debt Service Funds (Restricted for principal and interest payments and for reserve requirement for Library and Courthouse debt obligations)	1,033,401
Special Revenue Funds	
Miscellaneous	268,946
Children Justice	15,378
Municipal Building Authority	3,167,729
Restaurant & car tax	239,935
Thompson Fire SSD	24,449
Atlas tailings	26,429
911 Emergency service	320,609
RVSP	2,000
Health care sales tax	539,860
Canyonlands Airport	94,436
Library Fund	625,336
Family Support Center	32,547

(Restricted by the state legislature or contractual grant agreements
and Certified tax rate for specific purposes)

12. RESTRICTED CASH AND CASH EQUIVALENTS

Restricted cash and cash equivalents of \$10,464,187 represents the amount reported in the Governmental and Business-type activities of the government wide financial statements. Restricted cash and investments are those funds whose use is limited by legal requirements. The County has restricted cash and cash equivalents in the following amounts:

\$1,522,099	in the Impact fee Fund to be used for impacts to fire, law enforcement, parks, drainage and roads
\$3,777,482	in the Municipal Building Authority to satisfy bond reserve requirements and loan proceeds to construct new EMS facility
\$11,562	of grants and contributions to be used for capital improvements to the Loop Road
\$1,851,047	to be used for repair, improvements and construction of "B" roads
\$115,762	restricted and used according to state guidelines for special taxes
\$196,259	of cash restricted by state guidelines for special taxes for health care service
\$15,028	of money received for the removal of Atlas Minerals tailings
\$2,000	of funds to be used for the RSVP program
\$521,470	restricted through a certified rate to be used for Library operations
\$265,686	of grants and contributions to be used for miscellaneous specific projects
\$296,881	of cash to be used for the operation and improvement of the 911 service
\$21,647	of cash to be used for fire protection in the Thompson Fire SSD
\$1,202,884	of cash restricted to promote economic development in Grand County
\$162,691	of cash from grants and loans for improvements to Canyonlands Airport and to satisfy bond reserve requirements
\$501,689	of cash generated through a certified rate for the principal and interest payments on Library debt

13. RECONCILIATION OF INTERFUND TRANSFERS AND BALANCES

TRANSFERS - Transfers are used to move general fund revenues to the Capital Projects Fund to help in jail remodel expenditures, the "B" Road Fund to finance road improvements and the Storm Water Mitigation Fund to begin a storm drainage project. The Restaurant & Car Tax Fund and TRT Brick and Mortar Capital projects fund transferred money to the General Fund to help with cost incurred by the Old Spanish Trail Arena, law enforcement, the museum and cost associated with search & rescue. The Restaurant & Car Tax Fund and the TRT Brick & Mortar Fund also transferred funds to the Emergency Medical Fund, the Designated Fund for fireworks, the Canyonlands Airport Fund for improvement expenditures and MBA Fund to help make debt service payments. These transfers were used to pay debt, make capital improvements and other activities associated with tourism and promotion of tourism in the Moab area. The following table provides a reconciliation of all interfund transfers:

	Transfers In:					Total
	General	"B" Road	MBA Fund	Canyonlands Airport	Non-Major Governmental Funds	
Transfers Out:						
General		\$ 200,000	\$ 220,200	\$ 11,466	\$ 205,649	\$ 637,315
Class "B" Roads					215,996	215,996
Non-major	\$ 2,664,874		86,125		851,285	3,602,284
Totals	\$ 2,664,874	\$ 200,000	\$ 306,325	\$ 11,466	\$ 1,272,930	\$ 4,455,595

INTERFUND BALANCES – Included in interfund balances on the financial statements are several due to/due from other funds. These interfund balances were incurred because of impact fees received and needed to be transferred to the different funds as indicated below:

	DUE FROM OTHER FUNDS	DUE TO OTHER FUNDS
General Fund	\$ 184,744	
"B" Road Fund	716,916	
Impact Fee Fund		\$ 901,660
Total interfund balances	\$ 901,660	\$ 901,660

14. SUBLEASE AGREEMENTS

During 2002, the County entered into a sub-lease purchase agreement with Moab Valley Fire Protection district (MVFPD) for the purpose of selling them a 2001 Ferrara aerial fire truck. This capital lease is a non-interest bearing lease in the amount of \$150,000. The County started receiving payments on July 15, 2004. The following is a schedule of payments to be received from MVFPD.

<u>RECEIPT DUE DATE</u>	<u>AMOUNT</u>
July 15, 2021	\$ 8,000
July 15, 2022	8,000
July 15, 2023	<u>8,000</u>
Due from MVFPD	<u>\$ 24,000</u>

On June 24, 2008, the County entered into a second sub-lease purchase agreement with MVFPD for the construction of a fire station. The capital lease agreement is a non-interest bearing lease in the amount of \$500,000. Annual principal payments are as follows:

<u>RECEIPT DUE DATE</u>	<u>AMOUNT</u>
October 15, 2021	\$ 25,000
October 15, 2022	25,000
October 15, 2023	25,000
October 15, 2024	25,000
2025-2028	<u>100,000</u>
Due from MVFPD	<u>\$ 200,000</u>

15. FUND EQUITY

In February 2009, GASB issued Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*, effective for fiscal years beginning after June 15, 2010. Fund balance classification changes apply only to governmental fund types; thus, only fund financial statements are affected.

Nonspendable Fund Balance – Fund balances are reported as nonspendable when they cannot be spent because they are not spendable in form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – Fund balances are reported as restricted when they are constrained by externally imposed legal restrictions, or by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Fund balances are reported as committed when the County Council, the County's highest level of decision-making authority, formally designates the use of resources, by an ordinance or resolution, for a specific purpose. Those committed amounts cannot be used for any other purpose unless the government remove or changes the specified use by taking the same type of action (for example legislation, ordinance, resolution) it employed to previously commit those amounts. As of December 31, 2019, the County had not adopted a written policy indicating what the highest level of decision-making authority is or the formal action that is required to be taken to establish (and modify or rescind) a fund balance commitment. Although no formal written policy has been adopted, it has been the practice of the County to use the County Council as the highest level of decision-making authority. If commitments have been made, this body would be the authorized body to commit, modify or rescind any action.

Assigned Fund Balance – Fund balances are reported as assigned when the County intends to use funds, which are neither restricted nor committed, for a specific purpose. The County has not officially adopted a policy designating the body or official authorized to assign amounts to a specific purpose. Although no formal policy has been adopted, it has been the practice of the County under the action of the County Council to assign the use of funds for specific purposes. Additionally, funds in special revenue, debt service, and capital project funds are by their nature assigned to the purpose of those respective funds.

Unassigned Fund Balance – Fund balances in the general fund are reported as unassigned when they are neither restricted, committed nor assigned. They may be used for any governmental purpose. In other governmental funds, the unassigned classification is only used to report a negative fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is the unwritten policy and practice of the County to consider restricted amounts to have been spent first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the unwritten policy and practice of the County that committed amounts will be spent first, followed by assigned amounts, and then unassigned amounts.

The County has not adopted a formal policy regarding a minimum fund balance, but follows Utah State law which requires all County's to maintain a minimum general fund balance equal to 5% of total general fund revenues to be maintained and not budgeted.

16. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports one type of deferred outflow of resources. The deferred outflow of resources relates to pensions which is created from the difference of the measurement of pension liability and payments on pension obligations subsequent to the measurement date.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports one of these items which relates to pensions. The deferred inflow of resources was created because of the differences between expected and actual experiences and changes in assumptions as they relate to pension accounting and reporting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

17. PRIOR PERIOD ADJUSTMENT

During the current calendar year while reviewing payroll liabilities and associated payroll items, the County became aware of amounts for payroll related expenditures, particularly insurance related items that had been overstated in previously issued audit reports. The net effect of these previously reported payroll related items has been adjusted for the governmental funds and the proprietary fund. In order to properly reflect and maintain current year expenditures, a prior period adjustment was made for each of affected funds.

GRAND COUNTY

Required Supplementary Information

SCHEDULE 1 Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – General Fund

SCHEDULE 2 Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – Impact Fee Fund

SCHEDULE 3 Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – “B” Road Fund

SCHEDULE 4 Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – Municipal Building Authority

SCHEDULE 5 Schedule of the Proportionate Share of the Net Pension Liability

SCHEDULE 6 Schedule of Contributions

Notes to the Required Supplementary Information

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
REVENUES				
Taxes				
General property taxes - current year	\$ 4,459,431	\$ 4,334,951	\$ 4,397,365	\$ 62,414
General property taxes - prior years	75,000	75,000	72,283	(2,717)
Assessing & collecting	799,680	833,430	825,300	(8,130)
General sales and aviation tax	1,624,941	1,904,089	1,963,091	59,002
Total taxes	\$ 6,959,052	\$ 7,147,470	\$ 7,258,039	\$ 110,569
Licenses and permits:				
Business licenses and permits	\$ 62,530	\$ 70,000	\$ 71,846	\$ 1,846
Non-business licenses and permits	235,500	261,899	281,927	20,028
Total licenses and permits	\$ 298,030	\$ 331,899	\$ 353,773	\$ 21,874
Intergovernmental:				
Federal	\$ 3,264,212	\$ 3,359,366	\$ 3,280,370	\$ (78,996)
State	195,200	185,845	139,823	(46,022)
Other	150,000	156,527	217,400	60,873
Total intergovernmental	\$ 3,609,412	\$ 3,701,738	\$ 3,637,593	\$ (64,145)
Charges for services:				
Departmental fees	\$ 292,428	\$ 321,593	\$ 408,649	\$ 87,056
Inmate fees	75,000	75,000	75,782	782
Other fees	97,263	105,800	129,744	23,944
Total charges for services	\$ 464,691	\$ 502,393	\$ 614,175	\$ 111,782
Fines and forfeitures	\$ 342,000	\$ 318,000	\$ 314,886	\$ (3,114)
Miscellaneous:				
Investment earnings	\$ 61,304	\$ 61,304	\$ 63,448	\$ 2,144
Rents and concessions	409,826	428,864	462,769	33,905
Sale of material, supplies and equipment	500	500		(500)
Evaporative pond monitoring	1,000	1,000	1,326	326
Other	64,499	78,392	76,613	(1,779)
Total miscellaneous	\$ 537,129	\$ 570,060	\$ 604,156	\$ 34,096
Total Revenues	\$ 12,210,314	\$ 12,571,560	\$ 12,782,622	\$ 211,062

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

SCHEDULE 1
(Continued)

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
EXPENDITURES				
Current:				
General government:				
County council	\$ 267,783	\$ 268,878	\$ 263,283	\$ 5,595
Administrator	324,375	306,840	295,603	11,237
Personnel services	267,282	185,395	175,790	9,605
IT	393,777	347,940	326,336	21,604
Clerk/Auditor	418,859	464,576	455,589	8,987
Treasurer	28,160	228,160	193,391	34,769
Recorder	266,721	279,589	261,153	18,436
Assessor	408,513	410,470	372,743	37,727
Surveyor	79,977	80,433	65,555	14,878
Non-Departmental	234,800	239,760	165,736	74,024
Audit	30,000	36,000	35,690	310
County maintenance	27,591			
Elections	64,363	64,600	60,761	3,839
Planning and zoning	378,129	359,610	306,249	53,361
Building inspector	297,403	300,760	278,366	22,394
Building and grounds	582,440	553,080	498,939	54,141
	<u>\$ 4,070,173</u>	<u>\$ 4,126,091</u>	<u>\$ 3,755,184</u>	<u>\$ 370,907</u>
Total general government				
Public safety:				
Sheriff	\$ 3,118,627	\$ 3,002,301	\$ 2,669,176	\$ 333,125
Jail	1,935,364	1,761,582	1,630,402	131,180
Justice court	337,010	346,957	319,983	26,974
Public defender	261,000	261,000	198,051	62,949
Attorney	785,694	719,150	670,782	48,368
State prisoner reimbursement	3,000	3,000	161	2,839
Jail maintenance	1,672			
Inmate commissary	36,500	46,500	26,349	20,151
Fire control	77,107	77,107	42,830	34,277
Weed control	203,986	204,881	190,400	14,481
Animal control	27,000	27,000	26,194	806
Emergency management	332,933	365,314	278,668	86,646
	<u>\$ 7,119,893</u>	<u>\$ 6,814,792</u>	<u>\$ 6,052,996</u>	<u>\$ 761,796</u>
Total public safety				
Health:				
Public health	\$ 181,791	\$ 185,206	\$ 185,281	\$ (75)
	<u>\$ 181,791</u>	<u>\$ 185,206</u>	<u>\$ 185,281</u>	<u>\$ (75)</u>
Total health				
Public works:				
Airport	\$ 676,730	\$ 688,730	\$ 687,575	\$ 1,155
	<u>\$ 676,730</u>	<u>\$ 688,730</u>	<u>\$ 687,575</u>	<u>\$ 1,155</u>
Total public works				

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

SCHEDULE 1
(Continued)

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
Community:				
Spanish Trail Arena	\$ 544,321	\$ 550,727	\$ 501,527	\$ 49,200
Museum	53,666	98,000	54,573	43,427
Senior citizens	346,812	341,570	254,031	87,539
Extension services	73,888	74,188	56,923	17,265
Community Center	235,712	212,940	187,870	25,070
Total community	\$ 1,254,399	\$ 1,277,425	\$ 1,054,924	\$ 222,501
Intergovernmental:				
Contributions to other governments	\$ 697,950	\$ 702,784	\$ 677,206	\$ 25,578
Total intergovernmental	\$ 697,950	\$ 702,784	\$ 677,206	\$ 25,578
Total expenditures	\$ 14,000,936	\$ 13,795,028	\$ 12,413,166	\$ 1,381,862
Excess of revenue over (under) expenditures	\$ (1,790,622)	\$ (1,223,468)	\$ 369,456	\$ 1,592,924
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,138,212	\$ 2,750,999	\$ 2,664,874	\$ (86,125)
Transfers out	(544,463)	(1,527,531)	(637,315)	(890,216)
Total other financing sources (uses)	\$ 1,593,749	\$ 1,223,468	\$ 2,027,559	\$ (976,341)
Excess of revenues and other sources over (under) expenditures and other uses	\$ (196,873)		\$ 2,397,015	\$ 2,397,015
Fund balances - beginning of year	3,451,345	\$ 3,516,763	4,243,554	
Prior period adjustment			(68,161)	
Fund balances - end of year	\$ 3,254,472	\$ 3,516,763	\$ 6,572,408	\$ 2,397,015

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

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
IMPACT FEE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for Services:				
Impact Fees	\$ 182,000	\$ 182,000	\$ 84,141	\$ (97,859)
Interest	4,950	4,950	2,267	(2,683)
Total Revenues	<u>\$ 186,950</u>	<u>\$ 186,950</u>	<u>\$ 86,408</u>	<u>\$ (100,542)</u>
EXPENDITURES				
Current:				
Public Safety	\$ 266,399	\$ 266,399	\$ 54,827	\$ 211,572
Total expenditures	<u>\$ 266,399</u>	<u>\$ 266,399</u>	<u>\$ 54,827</u>	<u>\$ 211,572</u>
Excess of revenue over (under) expenditures	<u>\$ (79,449)</u>	<u>\$ (79,449)</u>	<u>\$ 31,581</u>	<u>\$ 111,030</u>
Excess of revenues and other sources over (under) expenditures and other uses	\$ (79,449)	\$ (79,449)	\$ 31,581	\$ 111,030
Fund balances - beginning of year	<u>564,135</u>	<u>540,369</u>	<u>588,858</u>	
Fund balances - end of year	<u><u>\$ 484,686</u></u>	<u><u>\$ 460,920</u></u>	<u><u>\$ 620,439</u></u>	<u><u>\$ 111,030</u></u>

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

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
"B" ROAD FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 594,432	\$ 697,060	\$ 721,137	\$ 24,077
Intergovernmental Revenues	2,752,917	2,862,917	2,835,318	(27,599)
Charges for services	5,000	7,600	10,339	2,739
Interest income	65,482	65,482	63,034	(2,448)
Misc. revenues	166,000	700	697	(3)
	<u>\$ 3,583,831</u>	<u>\$ 3,633,759</u>	<u>\$ 3,630,525</u>	<u>\$ (3,234)</u>
EXPENDITURES				
Current:				
Public works	\$ 3,474,997	\$ 3,320,548	\$ 2,796,077	\$ 524,471
	<u>\$ 3,474,997</u>	<u>\$ 3,320,548</u>	<u>\$ 2,796,077</u>	<u>\$ 524,471</u>
Excess of revenue over (under) expenditures	<u>\$ 108,834</u>	<u>\$ 313,211</u>	<u>\$ 834,448</u>	<u>\$ 521,237</u>
OTHER FINANCING SOURCES (USES):				
Gain on sale of assets		\$ 134,944	\$ 134,944	
Transfer in	\$ 200,000	200,000	200,000	
Transfer out	(308,834)	(215,996)	(215,996)	
	<u>\$ (108,834)</u>	<u>\$ 118,948</u>	<u>\$ 118,948</u>	<u>\$...</u>
Excess of revenue and other sources over (under) expenditures and other uses		\$ 432,159	\$ 953,396	\$ 521,237
Fund balances - beginning of year	\$ 1,592,654	1,730,808	2,086,297	
Prior period adjustment			(15,413)	
Fund balances - end of year	<u>\$ 1,592,654</u>	<u>\$ 2,162,967</u>	<u>\$ 3,024,280</u>	<u>\$ 521,237</u>

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

GRAND COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
MUNICIPAL BUILDING AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental Revenues	\$ 728,930	\$ 572,930	\$ 142,270	\$ (430,660)
Interest income	4,000	4,000	2,007	(1,993)
Total Revenues	<u>\$ 732,930</u>	<u>\$ 576,930</u>	<u>\$ 144,277</u>	<u>\$ (432,653)</u>
EXPENDITURES				
Current:				
Public safety	\$ 5,255,680	\$ 5,255,680	\$ 532,228	\$ 4,723,452
Principal retirement	234,000	262,000	287,000	(25,000)
Interest and fiscal charges	123,250	96,325	95,525	800
Total expenditures	<u>\$ 5,612,930</u>	<u>\$ 5,614,005</u>	<u>\$ 914,753</u>	<u>\$ 4,699,252</u>
Excess of revenue over (under) expenditures	<u>\$ (4,880,000)</u>	<u>\$ (5,037,075)</u>	<u>\$ (770,476)</u>	<u>\$ 4,266,599</u>
OTHER FINANCING SOURCES (USES):				
Bond proceeds	\$ 4,730,000	\$ 4,730,000	\$ 3,548,000	\$ 1,182,000
Transfer in	150,000	307,075	306,325	750
Total other financing sources (uses)	<u>\$ 4,880,000</u>	<u>\$ 5,037,075</u>	<u>\$ 3,854,325</u>	<u>\$ 1,182,750</u>
Excess of revenue and other sources over (under) expenditures and other uses			\$ 3,083,849	\$ 3,083,849
Fund balances - beginning of year	<u>\$ 83,880</u>	<u>\$ 83,880</u>	<u>83,880</u>	
Fund balances - end of year	<u><u>\$ 83,880</u></u>	<u><u>\$ 83,880</u></u>	<u><u>\$ 3,167,729</u></u>	<u><u>\$ 3,083,849</u></u>

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

GRAND COUNTY
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
MEASUREMENT DATE OF DECEMBER 31, 2019
DECEMBER 31, 2020

	Year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered- employee payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
Noncontributory Retirement System	2014	0.4146621%	\$1,800,560	\$3,501,206	51.40%	90.2%
	2015	0.3964191%	2,243,132	3,237,347	69.29%	87.8%
	2016	0.3938530%	2,529,018	3,245,241	77.93%	87.3%
	2017	0.4323850%	1,894,408	3,453,173	54.86%	91.9%
	2018	0.4226258%	3,112,100	3,371,928	92.29%	87.0%
	2019	0.4107144%	1,547,929	3,194,384	48.46%	93.7%
Contributory Retirement System	2014	0.2843761%	\$82,026	\$152,080	53.90%	94.0%
	2015	0.3685023%	259,003	157,014	164.96%	85.7%
	2016	0.6746694%	221,366	161,880	136.75%	92.9%
	2017	0.6374406%	51,871	129,348	40.10%	98.2%
	2018	0.6261914%	254,110	117,205	216.81%	91.2%
	2019	0.5427517%	35,570	97,257	36.57%	98.6%
Public Safety System	2014	0.5441284%	\$684,287	\$833,401	82.10%	90.5%
	2015	0.5321942%	953,294	782,988	121.75%	87.1%
	2016	0.5241121%	1,063,568	749,947	141.82%	86.5%
	2017	0.5556692%	871,655	778,576	111.96%	90.2%
	2018	0.5736490%	1,475,761	739,604	199.53%	84.7%
	2019	0.6359493%	1,021,091	825,677	123.67%	90.9%
Tier 2 Public Employees Retirement System	2014	0.0895375%	(\$2,713)	\$439,325	(0.60)%	103.5%
	2015	0.1085237%	(237)	701,161	(0.03)%	100.2%
	2016	0.1139165%	12,707	934,209	1.36%	95.1%
	2017	0.1387361%	12,232	1,357,406	0.90%	97.4%
	2018	0.1277655%	54,719	1,487,608	3.68%	90.8%
	2019	0.1435417%	32,284	1,994,897	1.62%	96.5%
Tier 2 Public Safety and Firefighters Retirement	2014	0.3737356%	(\$5,529)	\$154,963	(3.60)%	120.5%
	2015	0.5941308%	(8,680)	353,563	(2.46)%	110.7%
	2016	0.5154929%	(4,475)	425,922	(1.05)%	103.6%
	2017	0.4816774%	(5,573)	508,444	(1.10)%	103.0%
	2018	0.4683234%	11,734	624,428	1.88%	95.6%
	2019	0.4654629%	43,783	767,235	5.71%	89.6%

* In accordance with paragraph 81.a GASB 68, employers will need to disclose a 10-year history of their proportionate share of the net pension liability (asset) in their RSI.

"The accompanying notes are an integral part of these financial statements."

GRAND COUNTY
SCHEDULE OF CONTRIBUTIONS
AS OF DECEMBER 31, 2020

	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	2014	\$ 621,760	\$ 621,760	\$ -	\$ 3,501,206	17.76%
	2015	597,939	597,939	-	3,237,347	18.47%
	2016	599,397	599,397	-	3,245,241	18.47%
	2017	637,802	637,802	-	3,453,173	18.47%
	2018	620,778	620,778	-	3,371,571	18.41%
	2019	587,755	587,755	-	3,192,900	18.41%
	2020	548,900	548,900	-	2,973,807	18.46%
Contributory System	2014	\$ 21,101	\$ 21,101	\$ -	\$ 152,080	13.88%
	2015	22,704	22,704	-	157,014	14.46%
	2016	23,408	23,408	-	161,880	14.46%
	2017	18,704	18,704	-	129,348	14.46%
	2018	16,948	16,948	-	117,205	14.46%
	2019	14,063	14,063	-	97,257	14.46%
	2020	5,672	5,672	-	39,226	14.46%
Public Safety System	2014	\$ 248,749	\$ 248,749	\$ -	\$ 833,401	29.85%
	2015	227,911	227,911	-	782,988	29.11%
	2016	218,717	218,717	-	749,947	29.16%
	2017	229,176	229,176	-	778,576	29.44%
	2018	220,174	220,174	-	739,604	29.77%
	2019	238,079	238,079	-	825,677	28.83%
	2020	235,403	235,403	-	821,766	28.65%
Tier 2 Public Employees System*	2014	\$ 63,917	\$ 63,917	\$ -	\$ 440,742	14.50%
	2015	104,639	104,639	-	701,161	14.92%
	2016	139,535	139,535	-	935,852	14.91%
	2017	204,677	204,677	-	1,362,763	15.02%
	2018	229,147	229,147	-	1,493,349	15.34%
	2019	312,708	312,708	-	2,003,566	15.61%
	2020	336,874	336,874	-	2,138,412	15.75%
Tier 2 Public Safety and Firefighter System*	2014	\$ 36,105	\$ 36,105	\$ -	\$ 154,963	23.30%
	2015	83,732	83,732	-	353,563	23.68%
	2016	100,773	100,773	-	425,922	23.66%
	2017	121,589	121,589	-	513,090	23.70%
	2018	150,844	150,844	-	626,903	24.06%
	2019	186,630	186,630	-	768,957	24.27%
	2020	191,737	191,737	-	750,134	25.56%
Tier 2 Public Employees DC Only System*	2014	\$ 3,165	\$ 3,165	\$ -	\$ 51,501	6.15%
	2015	8,018	8,018	-	119,545	6.71%
	2016	11,233	11,233	-	167,908	6.69%
	2017	13,518	13,518	-	202,885	6.66%
	2018	20,381	20,381	-	304,650	6.69%
	2019	19,675	19,675	-	294,262	6.69%
	2020	31,322	31,322	-	430,012	7.28%
Tier 2 Public Safety and Firefighter DC Only System*	2014	\$ -	\$ -	\$ -	\$ -	0.00%
	2015	-	-	-	-	0.00%
	2016	-	-	-	-	0.00%
	2017	-	-	-	-	0.00%
	2018	5,421	5,421	-	41,733	12.99%
	2019	11,268	11,268	-	86,741	12.99%
	2020	13,875	13,875	-	104,920	13.22%

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

Paragraph 81.b of GASB 68 requires employers to disclose a 10-year history of contributions in RSI. Contributions as a percentage of covered-payroll may be different than the board certified rate due to rounding and other administrative issues.

"The accompanying notes are an integral part of these financial statements."

GRAND COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

CHANGES IN ASSUMPTIONS:

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

GRAND COUNTY
Supplementary Information

SCHEDULE 7

GRAND COUNTY
 COMBINING BALANCE SHEET -
 NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020

SPECIAL REVENUE FUNDS

	LOOP ROAD PROJ	RESTAURANT AND CAR TAX	FAMILY SUPPORT CENTER	DOMESTIC VIOLENCE	DESIGNATED FUNDS	HEALTH CARE SALES TAX	ATLAS TAILINGS	EMERGENCY MEDICAL SERVICES
	\$ 11,562	\$ 115,762	\$ 42,161		\$ 79,655	\$ 196,259	\$ 15,028	\$ 86,524
		125,322			6,716	343,601	12,738	
	\$ 11,562	\$ 241,084	\$ 42,161	\$...	\$ 86,371	\$ 539,860	\$ 27,766	\$ 86,524
	\$ 11,562	\$ 1,149	\$ 346	\$ 3,064	\$ 525		\$ 1,337	
	\$ 11,562	\$ 1,149	\$ 9,614	\$ 3,064	\$ 525	\$...	\$ 1,337	\$...
		\$ 239,935	\$ 32,547		\$ 85,846	\$ 539,860	\$ 26,429	\$ 86,524
	\$...	\$ 239,935	\$ 32,547	\$ (3,064)	\$ 85,846	\$ 539,860	\$ 26,429	\$ 86,524
	\$ 11,562	\$ 241,084	\$ 42,161	\$...	\$ 86,371	\$ 539,860	\$ 27,766	\$ 86,524

ASSETS

Cash and cash equivalents
 Taxes receivable
 Restricted cash and cash equivalents
 Due from other governments
 Total assets

LIABILITIES AND FUND BALANCES

Liabilities:
 Deficit cash
 Accounts payable
 Accrued liabilities
 Total liabilities
 Fund balances:
 Restricted
 Assigned
 Unassigned
 Total fund balances
 Total liabilities and fund balance

SCHEDULE 7
(Continued)

GRAND COUNTY
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020

		SPECIAL REVENUE FUNDS						
	RSVP	LIBRARY FUND	MISC. GRANTS	CHILDREN'S JUSTICE CENTER	STORM WATER MITIGATION	911 EMERGENCY SERVICE	THOMPSON FIRE SSD	TRAVEL COUNCIL
Cash and cash equivalents		\$ 137,904			\$ 400,000			
Taxes receivable		521,470	\$ 265,686			\$ 296,881	\$ 21,647	\$ 1,202,884
Restricted cash and cash equivalents	2,000		25,432	\$ 23,000		23,928	3,281	297,152
Due from other governments								
Total assets	2,000	\$ 659,374	\$ 291,118	\$ 23,000	\$ 400,000	\$ 320,809	\$ 24,928	\$ 1,500,036
<u>LIABILITIES AND FUND BALANCES</u>								
Liabilities:								
Deficit cash				\$ 2,469				
Accounts payable		\$ 7,606	\$ 18,427	2,200		\$ 142	\$ 1,076	\$ 9,610
Accrued liabilities		26,432	3,745	2,953		58	(597)	15,091
Total liabilities		\$ 34,038	\$ 22,172	\$ 7,622	\$...	\$ 200	\$ 479	\$ 24,701
Fund balances:								
Restricted	2,000	\$ 625,336	\$ 268,946	\$ 15,378		\$ 320,609	\$ 24,449	\$ 1,475,335
Assigned					\$ 400,000			
Unassigned								
Total fund balances	2,000	\$ 625,336	\$ 268,946	\$ 15,378	\$ 400,000	\$ 320,609	\$ 24,449	\$ 1,475,335
Total liabilities and fund balance	2,000	\$ 659,374	\$ 291,118	\$ 23,000	\$ 400,000	\$ 320,809	\$ 24,928	\$ 1,500,036

ASSETS

LIABILITIES AND FUND BALANCES

SCHEDULE 7
(Continued)

GRAND COUNTY
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020

SPECIAL REVENUE FUND	CAPITAL PROJECT FUNDS				DEBT SERVICE FUNDS		TOTAL NONMAJOR GOVERNMENTAL FUNDS
	GENERAL CAPITAL PROJECT	LIBRARY CAPITAL PROJECT	ROADS CAP PROJ	TRT BRICK & MORTAR	LIBRARY DEBT SERVICE	COURTHOUSE DEBT SERVICE	
PARKS, TRAILS AND RECREATION							
\$ 623,135	\$ 335,102	\$ 169,290	\$ 2,413,539		\$ 19,963	\$ 523,974	\$ 4,631,219
				\$ 334,296	501,689		157,867
							3,150,868
							1,237,627
\$ 623,135	\$ 335,102	\$ 169,290	\$ 2,413,539	\$ 334,296	\$ 521,652	\$ 523,974	\$ 9,177,581

ASSETS

Cash and cash equivalents
Taxes receivable
Restricted cash and cash equivalents
Due from other governments

Total assets

LIABILITIES AND FUND BALANCES

Liabilities:

Deficit cash
Accounts payable
Accrued liabilities

Total liabilities

Fund balances:

Restricted
Assigned
Unassigned

Total fund balances

Total liabilities and fund balance

\$ 1,634	\$ 17,008			\$ 37,437		\$ 12,225	\$ 43,316
4,381							84,767
							61,065
\$ 6,015	\$ 17,008	\$...	\$...	\$ 37,437	\$...	\$ 12,225	\$ 189,148
\$ 617,120	\$ 318,094	\$ 169,290	\$ 2,413,539		\$ 521,652	\$ 511,749	\$ 4,901,084
							4,003,889
							83,460
\$ 617,120	\$ 318,094	\$ 169,290	\$ 2,413,539	\$ 296,859	\$ 521,652	\$ 511,749	\$ 8,988,433
\$ 623,135	\$ 335,102	\$ 169,290	\$ 2,413,539	\$ 334,296	\$ 521,652	\$ 523,974	\$ 9,177,581

SCHEDULE 8

GRAND COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	SPECIAL REVENUE FUNDS							
	LOOP ROAD PROJ	RESTAURANT AND CAR TAX	FAMILY SUPPORT CENTER	DOMESTIC VIOLENCE	DESIGNATED FUNDS	HEALTH CARE SALES TAX	ATLAS TAILINGS	EMERGENCY MEDICAL SERVICES
REVENUES:								
Taxes		\$ 1,020,013				\$ 2,055,361	\$ 23,381	
Intergovernmental revenues			\$ 227,048		\$ 47,406			
Charges for services					88			
Interest income			4,141		860			\$ 530
Miscellaneous								
Total revenues	\$...	\$ 1,020,013	\$ 231,189	\$...	\$ 48,354	\$ 2,055,361	\$ 23,381	\$ 530
EXPENDITURES:								
Public safety			\$ 231,105	\$ 2,815	\$ 13,995		\$ 28,506	\$ 843,218
Public works								
Health		\$ 18,498			30,639	\$ 1,067,020		
Community								
Capital outlay								
Debt Service:								
Principal								
Interest								
Total expenditures	\$...	\$ 18,498	\$ 231,105	\$ 2,815	\$ 44,634	\$ 1,067,020	\$ 28,506	\$ 843,218
Excess of revenues over (under) expenditures	\$...	\$ 1,001,515	\$ 84	\$ (2,815)	\$ 3,720	\$ 988,341	\$ (5,125)	\$ (842,688)
Other financing sources (uses):								
Transfers in					\$ 13,000			\$ 780,185
Transfers out		\$ (937,247)				\$ (780,185)		
Total other financing sources (uses)	\$...	\$ (937,247)	\$...	\$...	\$ 13,000	\$ (780,185)	\$...	\$ 780,185
Excess of revenues and other sources over (under) expenditures and other uses	\$	\$ 64,268	\$ 84	\$ (2,815)	\$ 16,720	\$ 208,156	\$ (5,125)	\$ (62,503)
Fund Balances - Beginning of year		175,667	34,541	(249)	69,126	331,704	31,554	(3,208)
Prior Period Adjustment			(2,078)					152,235
Fund Balances - End of year	\$...	\$ 239,935	\$ 32,547	\$ (3,064)	\$ 85,846	\$ 539,860	\$ 26,429	\$ 86,524

SCHEDULE 8
(Continued)

GRAND COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	SPECIAL REVENUE FUNDS							
	RSVP	LIBRARY FUNDS	CHILDREN JUSTICE	MISC. GRANTS	STORM WATER MITIGATION	911 EMERGENCY SERVICE	THOMPSON FIRE SSD	TRAVEL COUNCIL
REVENUES:								
Taxes		\$ 1,021,821						\$ 2,095,727
Intergovernmental revenues		57,691	\$ 100,597	\$ 549,897			3,281	210,000
Charges for services		1,835				\$ 157,851	2,160	1,015
Interest income		4,484				3,139		3,729
Miscellaneous		5,019	1,990					
Total revenues	\$...	\$ 1,090,850	\$ 102,587	\$ 549,897	\$...	\$ 160,990	\$ 5,441	\$ 2,310,471
EXPENDITURES:								
Public safety								
Public works			\$ 99,048			\$ 123,220	\$ 24,205	
Health								
Community		\$ 912,460		\$ 409,923				\$ 1,432,983
Capital outlay				99,522				
Debt Service:								
Principal						11,206		
Interest						1,596		
Total expenditures	\$...	\$ 912,460	\$ 99,048	\$ 509,445	\$...	\$ 136,022	\$ 24,205	\$ 1,432,983
Excess of revenues over (under) expenditures	\$...	\$ 178,390	\$ 3,539	\$ 40,452	\$...	\$ 24,968	\$ (18,764)	\$ 877,488
Other financing sources (uses):								
Transfers in		\$ 70,193						
Transfers out		(40,000)					24,100	
Total other financing sources (uses)	\$...	\$ 30,193	\$...	\$...	\$...	\$...	\$ 24,100	\$...
Excess of revenues and other sources over (under) expenditures and other uses		\$ 208,583	\$ 3,539	\$ 40,452		\$ 24,968	\$ 5,336	\$ 877,488
Fund Balances - Beginning of year	2,000	421,993	12,197	228,831	400,000	296,620	19,113	600,573
Prior Period Adjustment		(5,240)	(358)	(337)		(979)		(2,726)
Fund Balances - End of year	\$ 2,000	\$ 625,336	\$ 15,378	\$ 268,946	\$ 400,000	\$ 320,609	\$ 24,449	\$ 1,475,335

SCHEDULE 8
(Continued)

GRAND COUNTY
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	SPECIAL REVENUE FUND	CAPITAL PROJECT FUNDS				DEBT SERVICE FUNDS			TOTAL NONMAJOR GOVERNMENTAL FUNDS
		GENERAL CAPITAL PROJECT	LIBRARY CAPITAL PROJECT	ROADS CAP PROJ	TRT BRICK & MORTAR	LIBRARY DEBT SERVICE	COURTHOUSE DEBT SERVICE		
REVENUES:									
Taxes									
Intergovernmental revenues	\$ 46,082	\$ 15,403			\$ 2,354,202	\$ 169,651	\$ 6,906	\$ 8,723,681	
Charges for services								1,280,786	
Interest income		\$ 1,577		1,987				162,949	
Miscellaneous	16,410							14,916	
								28,950	
Total revenues	\$ 62,492	\$ 15,403	\$ 1,577	\$...	\$ 2,356,189	\$ 169,651	\$ 6,906	\$ 10,211,282	
EXPENDITURES:									
Public safety								\$ 1,366,112	
Public works				\$ 1,122,888				1,122,888	
Health					\$ 235,750			1,302,770	
Community								3,061,942	
Capital outlay	\$ 257,439	\$ 171,107						270,629	
Debt Service:									
Principal						\$ 138,000	\$ 189,000	338,206	
Interest						22,083	9,294	32,973	
Total expenditures	\$ 257,439	\$ 171,107	\$...	\$ 1,122,888	\$ 235,750	\$ 160,083	\$ 198,294	\$ 7,495,520	
Excess of revenues over (under) expenditures	\$ (194,947)	\$ (155,704)	\$ 1,577	\$ 1,122,888	\$ 2,120,439	\$ 9,568	\$ (191,388)	\$ 2,715,762	
Other financing sources (uses):									
Transfers in	\$ 215,996	\$ 129,456	\$ 40,000		\$ (1,844,852)			\$ 1,272,930	
Transfers out								(3,602,284)	
Total other financing sources (uses)	\$ 215,996	\$ 129,456	\$ 40,000	\$...	\$ (1,844,852)	\$...	\$...	\$ (2,329,354)	
Excess of revenues and other sources over (under) expenditures and other uses	\$ 21,049	\$ (26,248)	\$ 41,577	\$ (1,122,888)	\$ 275,587	\$ 9,568	\$ (191,388)	\$ 386,408	
Fund Balances - Beginning of year	597,193	344,342	127,713	3,536,427	21,272	512,084	703,137	8,462,630	
Prior Period Adjustment	(1,122)							139,395	
Fund Balances - End of year	\$ 617,120	\$ 318,094	\$ 169,290	\$ 2,413,539	\$ 296,859	\$ 521,652	\$ 511,749	\$ 8,988,433	

GRAND COUNTY
SCHEDULE OF CURRENT TAXES LEVIED, COLLECTED AND TREASURER'S RELIEF
FOR THE 2020 PROPERTY TAX YEAR

TAX UNITS	TOTAL REAL AND CENTRALLY ASSESSED VALUE		CURRENT YEAR REAL/CENTRAL PROPERTY TAX RATE		TOTAL REAL AND CENTRALLY ASSESSED VALUE		REAL AND CENTRALLY ASSESSED TAXES CHARGED		TOTAL TAXES CHARGED		UNPAID TAXES		TREASURER'S RELIEF		NET TAXES COLLECTED		OTHER COLLECTIONS		DELINQUENCIES		
	VALUE	VALUE	TAX RATE	TAX RATE	REAL AND CENTRALLY ASSESSED TAXES CHARGED	PERSONAL PROPERTY TAXES CHARGED	TOTAL TAXES CHARGED	UNPAID TAXES	ABATEMENTS	OTHER	TOTAL	NET TAXES COLLECTED	PERCENT	FEES IN LIEU	MISC. COLLECTED	TAX	INTEREST/PENALTY				
COUNTY FUNDS:																					
General	\$ 2,025,441,558	\$ 60,530,248	0.002133	\$ 90,372	\$ 4,410,659	\$ 196,235	\$ 30,525	\$ 200	\$ 226,960	\$ 4,183,679	0.948500	\$ 109,886	\$ 33,332	\$ 76,859	\$ 45,896						
Debt service	2,025,441,558	60,530,248	0.000000	6,086	6,086	167	7	(5)	169	5,917	0.972400	7,434	1,096	5,254	235						
State assessing and collecting	2,025,441,558	60,530,248	0.000012	545	24,850	1,105	172	1	1,278	23,572	0.948600	662	194	494	33						
County assessing and collecting	2,025,441,558	60,530,248	0.000368	22,820	768,182	34,053	5,274	28	39,355	728,837	0.948800	27,748	7,046	19,381	1,022						
Library	2,025,441,558	60,530,248	0.000486	22,941	1,007,306	44,776	6,958	44	51,778	955,528	0.948600	27,895	8,016	19,514	1,089						
Library debt	2,025,441,558	60,530,248	0.000080	5,145	167,180	7,408	1,147	6	8,561	158,619	0.948800	6,256	1,565	4,447	238						
Total County Funds	\$ 6,236,335	\$ 147,909	\$ 6,384,243	\$ 283,744	\$ 44,083	\$ 274	\$ 328,101	\$ 6,056,142													
SCHOOL DISTRICTS:																					
Grand County School District	2,025,441,558	60,530,248	0.005672	343,328	11,831,632	\$ 524,629	81,283	\$ 444	\$ 606,556	\$ 11,225,276	0.948800	\$ 417,465	\$ 107,014	\$ 278,869	\$ 14,172						
Grand County School Basic	2,025,441,558	60,530,248	0.001628	100,541	3,397,960	150,636	23,333	126	174,095	3,223,865	0.948800	122,251	31,090	82,945	4,265						
Grand County Charter School	2,025,441,558	60,530,248	0.000046	2,966	96,136	4,260	659	3	4,922	91,214	0.948800	3,606	904	2,365	108						
Total School Districts	\$ 14,878,894	\$ 446,834	\$ 15,325,728	\$ 679,525	\$ 105,275	\$ 573	\$ 785,373	\$ 14,540,355													
CITIES AND TOWNS:																					
Castle Valley Town	\$ 74,631,071	\$ 117,750	0.001812	215	\$ 135,446	\$ 4,451	2,913	\$ 1	\$ 7,365	\$ 128,081	0.945600	\$ 3,182	\$ 697	\$ 3,452	\$ 101						
Total Cities and Towns	\$ 135,232	\$ 215	\$ 135,446	\$ 4,451	\$ 2,913	\$ 4,451	\$ 2,913	\$ 1	\$ 7,365	\$ 128,081											
OTHER DISTRICTS:																					
Grand County Cemetery	\$ 2,025,441,558	\$ 60,530,248	0.000180	11,198	\$ 375,778	\$ 16,657	2,580	\$ 14	\$ 19,251	\$ 356,527	0.948800	\$ 13,616	\$ 3,453	\$ 9,464	\$ 496						
Grand County Water Conservancy	2,025,441,558	60,530,248	0.000000	628	63,848	1,441	932		2,373	61,475	0.962800	1,488	340	1,087	86						
Castle Valley Fire	109,000,520	1,065,817	0.000580	9,217	342,700	11,570	2,829	21	14,420	328,280	0.957900	12,356	1,458	7,898	414						
Meab Mosquito Abatement	1,462,647,441	51,779,880	0.000228	22,680	644,305	21,723	5,280	34	27,037	617,268	0.958000	30,404	3,540	19,431	991						
Meab Valley Fire	1,462,647,441	51,779,880	0.000425	43,722	\$ 1,426,631	\$ 51,391	\$ 11,621	\$ 69	\$ 63,081	\$ 1,363,550		\$ 57,864	\$ 8,791	\$ 38,639	\$ 2,020						
Total Other Districts	\$ 2,025,441,558	\$ 638,680	\$ 2,272,048	\$ 163,892	\$ 917	\$ 1,183,920	\$ 22,088,128														
GRAND TOTAL																					
	\$ 22,633,568	\$ 638,680	\$ 23,272,048	\$ 163,892	\$ 917	\$ 1,183,920	\$ 22,088,128														

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UTAH ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

Grand County Council
Grand County
Moab, Utah 84532

RE: 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

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Grand County as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise Grand County's basic financial statements and have issued our report thereon dated September 30, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Grand County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Grand 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 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 have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed two instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying letter to management as items 2020-1 and 2020-2.

Grand County's Response to Findings

Grand County's response to the findings identified in our audit is described in the schedule of findings and questioned costs and in the letter to management. Grand County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

SMUIN, RICH & MARSING



Price, Utah

September 30, 2021

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Grand County Council
Grand County
Moab, Utah 84532

RE: Independent Auditor's Report on Compliance for
Each Major Program and on Internal Control over
Compliance Required by the Uniform Guidance

Report on Compliance for Each Major Federal Program

We have audited Grand County's compliance with the types of compliance requirements described 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, 2020. 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.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

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

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Grand County's compliance.

Opinion on Each Major Federal Program

In our opinion, Grand County complied, in all material respect, with the types of 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, 2020.

Report on Internal Control Over Compliance

Management of Grand County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Grand County's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control 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.

SMUIN, RICH & MARSING



Price, Utah

September 30, 2021

**GRAND COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unmodified opinion on the basic financial statements of Grand County.
2. There was no significant deficiency and no material weaknesses disclosed in internal control by the audit over the financial statements.
3. No instances of noncompliance material to the financial statements of Grand County were disclosed by the audit.
4. There were no significant deficiencies or material weaknesses in internal control over major programs disclosed by the audit.
5. The auditors' report on compliance for the major federal award programs for Grand County expresses an unmodified opinion.
6. The audit of Grand County's major programs disclosed no audit findings relating to major programs that the auditor is required to report.
7. The programs tested as major programs included:

<u>Program</u>	<u>CFDA#</u>
Airport Improvement Grant	20.106
Coronavirus Relief Fund	21.019

8. The threshold for distinguishing Type A and B programs was \$750,000.
9. Grand County was determined to be a low-risk auditee.

B. FINDINGS-FINANCIAL STATEMENTS AUDIT

None

**C. FINDINGS AND QUESTIONED COSTS-MAJOR FEDERAL AWARD PROGRAMS
AUDIT**

None

SCHEDULE 10

GRAND COUNTY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED OR (DEFERRED) REVENUE AT JANUARY 1, 2020	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENTS/ EXPENDITURES	CASH/ACCRUED OR (DEFERRED) REVENUE AT DECEMBER 31, 2020
U.S. DEPARTMENT OF TRANSPORTATION:							
Direct Program:							
Airport Grant	20.106	3-49-0020-30	11,361,726		116,530	116,530 *	
Airport Grant	20.106	3-49-0020-32	4,750,000		4,750,000	4,750,000 *	
Airport Grant	20.106	3-49-0020-33	4,572,999		4,392,563	4,392,563 *	
Airport Grant	20.106	3-49-0020-34	1,052,631		152,928	152,928 *	
Airport Grant	20.106	3-49-0020-35	1,057,748		728,737	728,737 *	
Total U.S. Department of Transportation			\$ 22,795,104	\$...	\$ 10,140,758	\$ 10,140,758	\$...
U.S. DEPARTMENT OF THE INTERIOR							
Pass through State of Utah							
BLM - Non Motorized Trails	20.219	N/A	\$ 10,000		\$ 10,000	\$ 10,000	
U.S. Forest Service - Weed Control	15.224	N/A	54,531		54,531	54,531	
Total U.S. Department of the Interior			\$ 64,531	\$...	\$ 64,531	\$ 64,531	\$...
U.S. DEPARTMENT OF ENERGY							
Direct Program:							
Uranium mill tailing monitoring	81.104	09EM000837	\$ 23,382		\$ 23,382	\$ 23,382	
Total U.S. Department of Energy			\$ 23,382	\$...	\$ 23,382	\$ 23,382	\$...
DEPARTMENT OF HEALTH & HUMAN SERVICES							
Pass through State of Utah							
Council on aging	93.044	N/A	\$ 28,706		\$ 28,706	\$ 28,706	
Crisis and Respite Nurseries	93.558	N/A	408,000		142,848	142,848	
EMPG - Hazmat	97.042	N/A	38,635		38,635	38,635	
Self Help Improvement Program	10.420	N/A	6,000		6,000	6,000	
Total Department of Health & Human Services			\$ 481,341	\$...	\$ 216,189	\$ 216,189	\$...

SCHEDULE 10
(Continued)

GRAND COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL CFDA NUMBER	FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED OR (DEFERRED) REVENUE AT JANUARY 1, 2020	RECEIPTS OR REVENUE RECOGNIZED	DISBURSEMENTS/ EXPENDITURES	CASH/ACCRUED OR (DEFERRED) REVENUE AT DECEMBER 31, 2020
	DEPARTMENT OF JUSTICE						
	Pass through State of Utah:						
16-543	National Children's Alliance	N/A	\$ 7,000		\$ 7,000	\$ 7,000	
16-540	Childrens Justice Center	N/A	125,000		93,597	93,597	
	Total U.S. Department of Justice		\$ 132,000	\$...	\$ 100,597	\$ 100,597	\$...
	CARES ACT RELIEF PROGRAM						
21.019	Care Act - COVID		\$ 1,253,029		\$ 1,253,029	\$ 970,143 *	
	Total U.S. Department of Health & Urban Dev.		\$ 1,253,029	\$...	\$ 1,253,029	\$ 970,143	\$...
	HOMELAND SECURITY						
	Family Support	N/A	\$ 75,588		\$ 75,588	\$ 75,588	
97.067	SHSP - WMD Grant	N/A	85,880		85,880	85,880	
	Total U.S. Department of NEH		\$ 161,468	\$...	\$ 161,468	\$ 161,468	\$...
	U.S. DEPARTMENT OF AGRICULTURE						
10.666	Forest Service Grant		\$ 22,132		\$ 22,132	\$ 22,132	
	Total U.S. Department of Energy		\$ 22,132	\$...	\$ 22,132	\$ 22,132	\$...
	TOTAL FEDERAL ASSISTANCE		\$ 24,932,987	\$...	\$ 11,982,086	\$ 11,699,200	\$...

* Major Program

GRAND COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF DECEMBER 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of program activity of the County's federal award programs and does not necessarily present transactions that would be included in financial statements of the County presented on the modified accrual basis of accounting, as contemplated by generally accepted accounting principles.

2. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting for expenses of the County, which is described in Note 1 of the financial statements.

The County has elected not to use the 10 percent de minimus indirect cost rate allowed under the Uniform Guidance.

**GRAND COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Grand County had the following items reported as audit findings in prior year audit reports. The current status of each finding has been reported.

FINDING 2015-1; 2016-1; 2017-1; 2018-1; and 2019-1 RECONCILIATION OF SIGNIFICANT ACCOUNTS

(Significant deficiency)

Finding – The employees of the County failed to perform reconciliations of significant accounts. Accounts receivable, taxes receivable, and some payroll taxes payable and trust and agency accounts are not being accrued or reconciled to the general ledger account in a timely and accurate manner.

Current Status – This finding has been corrected in the current year. The County has made significant advances and training of additional employees to help alleviate workloads on current employees and perform the necessary reconciliation of significant account balances.

Follow-up: Additional follow-up will not be required.

FINDING 2017-1; 2018-1; and 2019-1 EXPENDITURES IN EXCESS OF BUDGET

Finding – During the year ended December 31, 2017, the County over spent its adopted budget in several departments of the General Fund, as well as several other individual funds. This was also a finding during the year ended December 31, 2018 and December 31, 2019, although the County had eliminated over-spending in most of the funds.

Current Status – This finding has also been found in this year’s financial statements, but it is apparent the County understands and has made significant effort in staying within their budgets. The County had one department in the County’s general fund budget over spent by a minimal amount and three other individual funds as well.

Follow-up: Additional follow-up will be required for the next calendar year.

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MEMBERS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
UTAH ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

Grand County Council
Grand County
Moab, Utah 84532

RE: Independent Auditor's Report on Compliance and
Report on Internal Control over Compliance as
Required by the State Compliance Audit Guide

Report On Compliance

We have audited Grand County's compliance with the following applicable state requirements described in the *State Compliance Audit Guide* issued by the Office of the State Auditor, for the year ended December 31, 2020.

State compliance requirements were tested in the following areas:

- | | |
|----------------------------------|------------------------------|
| Budgetary Compliance | Fund Balance |
| Justice Courts | Utah Retirement System |
| Restricted Taxes & Other Related | Open and Public Meetings Act |
| Restricted Revenue | Tax Levy Revenue Recognition |
| Impact Fees | Fraud Risk Assessment |

Management's Responsibility

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

Audit's Responsibility

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

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

Opinion on General State Compliance Requirements

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the State Compliance Audit Guide and which are described in the accompanying letter to management as items 2020-1 and 2020-2. Our opinion on compliance is not modified with respect to these matters.

The County's response to the noncompliance findings identified in our audit are described in the accompanying letter to management. The County's response was not subjected to the auditing procedures applied in the audit of compliance and accordingly, we express no opinion on the response.

Report On Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies 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 considered to be material weaknesses.

Purpose of Report

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

SMUIN, RICH & MARSING

A handwritten signature in black ink that reads "Smuin, Rich & Marsing". The signature is written in a cursive style with a large initial 'S' and 'M'.

Price, Utah

September 30, 2021

SMUIN, RICH & MARSING

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Grand County Council
Grand County
Moab, Utah 84532

Ladies/Gentlemen:

The following comments and recommendations are a result of our review of the accounting procedures and internal controls in connection with our examination of the basic financial statements of Grand County for the year ended December 31, 2020.

Since our review was made primarily to determine the scope of our auditing procedures and was not intended as a comprehensive study or evaluation of the systems and procedures, this memorandum should not be considered all inclusive.

We welcome the opportunity to discuss the item mentioned in this memorandum or any other accounting or procedural questions.

FINDING 2020-1 EXPENDITURES IN EXCESS OF BUDGET

Criteria:

Each governmental entity is required to adopt and implement internal controls necessary to adopt an annual budget and monitor the actual expenditures during the year as compared to the adopted budget. State of Utah Code Section 17-36-21, states no officer or employee of a county shall make any expenditures in excess of the total appropriation for any department. Any obligation that is contracted by any such officer or employee, in excess of the total departmental appropriation, is the personal obligation of the officer or employee and is unenforceable against the County.

Statement of Condition:

During the year ended December 31, 2020, there were expenditures in excess of the total appropriations for the Health Department of \$75, in the General Fund; the Domestic Violence Fund of \$2,815; the General Fund Capital Projects fund of \$41,652, and; the Health Care Sales Tax fund of \$47,205.

Cause of Condition:

It appears that expenditures at the end of the fiscal year came in higher than County personnel had projected which caused one department in the General fund and 3 other individual funds to have expenditures in excess of their approved budgets.

Effect or Possible Effect of Condition:

The budget is the authorization for the County to spend money. Officers and employees of the County do not have the authority to spend funds in excess of the County's adopted budget, which as stated above, any obligation contracted by any officer or employee of the County may become personally obligated for the excess and expenditures in excess of appropriations is unenforceable against the County.

Recommendation:

We recommend the County monitor the expenditures as compared to the approved budgets to make sure they are in compliance with budgetary requirements. The County has implemented internal controls and performed additional training in this area. Additional follow-up and review may be needed to make sure the County is in compliance with the State of Utah budgeting laws.

County's Response:

Mis-coded expenses resulted in the Public Health Department and Domestic Violence Fund exceeding the budget. Higher than projected expenses resulted in the Health Care Sales Tax Fund exceeding the budget. The Museum roof project was an unexpected expense and caused the Capital Projects fund to exceed budget.

FINDING 2020-2 DEFICIT FUND BALANCE

Criteria:

Utah State Code 10-6-117 indicates that if a county has a deficit fund balance (unassigned/unrestricted) in a fund at the close of a year the county is required in the following year to appropriate an amount equal to or greater than 5% of that fund's total revenues to begin to retire said deficit.

Statement of Condition:

At year end, the Domestic Violence fund had a deficit fund balance of \$3,064.

Cause of Condition:

In an attempt to still close out the Domestic Violence fund, the County had additional unforeseen expenditures that needed to be dealt with that added to the deficit fund balance at the end of the prior year. The cause of the deficit fund balance can be a lack of appropriately monitoring fund balances.

Effect or Possible Effect of Condition:

The County is not in compliance with State law.

Recommendation:

We recommend that the County budget money to retire the deficit fund balance and that the County monitor fund balances more closely to ensure compliance with the Utah State Code 10-6-117.

County's Response:

A payroll error resulted in an expense in this fund. This fund should be inactive. The County will transfer money into this fund to cover the balance and deactivate it in 2021.

SUMMARY

We feel the issues mentioned above are some areas where the County can make changes so as to further improve its internal control structure to safeguard the assets, check the accuracy and reliability of accounting data and promote operating efficiency.

Sincerely,

SMUIN, RICH & MARSING

A handwritten signature in cursive script that reads "Smuin, Rich & Marsing".

Price, Utah

September 30, 2021