

UINTAH COUNTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

**UINTAH COUNTY
BASIC FINANCIAL STATEMENTS
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INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Uintah County
Vernal, Utah 84078

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 Uintah County, Utah (the County) as of and for the year ended December 31, 2014, 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 Uintah Basin Tri-County Mental Health & Substance Abuse Authority, Uintah Recreation Special Service District and Uintah Transportation Special Service District, which represent 11.71 percent, 8.123 percent and 24.13 percent, respectively, of the assets, net position and revenues of the Statement of Net Position and the Statement of Activity. 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 Uintah Basin Tri-County Mental Health & Substance Abuse Authority, Uintah Recreation Special Service District and Uintah Transportation 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 audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County, as of December 31, 2014, 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 on pages 4 through 13 and pages 73 through 77 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 and other auditors 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

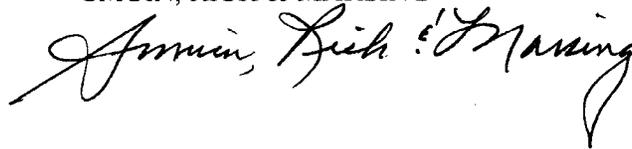
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining nonmajor fund financial statements, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements.

The combining nonmajor 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, the procedures performed as described above, and the report of the other auditors, the combining nonmajor 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 June 19, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Uintah County's internal control over financial reporting and compliance.

SMUIN, RICH & MARSING

A handwritten signature in black ink, appearing to read "Armin, Rich & Marsing". The signature is written in a cursive style with a large, sweeping flourish at the end.

Price, Utah

June 19, 2015

**UINTAH COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2014**

This discussion of Uintah County's financial performance provides an overview of the County's financial activities for the year ending December 31, 2014. This report is in conjunction with the County's financial statements. All amounts, unless otherwise indicated, are expressed in **thousands of dollars**.

The purpose of the County is to provide general services to its residents, which includes general government, public safety, public health, highways and public improvements, parks and recreation, and economic development. Additional services provided to residents in the unincorporated areas include road maintenance and fire control.

Financial Highlights

- The assets and deferred outflows of resources of Uintah County exceeded its liabilities and deferred inflow of resources as of the close of the most recent year by \$400,043 (*net position*). Of this amount, \$51,548 (*unrestricted net position*) may be used to meet the governments' ongoing obligations to citizens and creditors.
- The government's total net position increased due to operations by \$8,403. The revenues and expenditures were less than the adopted budgeted amounts.
- At the close of the current year, the Uintah County governmental funds reported combined ending fund balances of \$71,372, an increase of \$9,062 in comparison with the prior year. Approximately 54 percent of this total amount, \$38,463 is available for spending at the government's discretion (*unrestricted fund balance*).
- A component unit of the County (Municipal Building Authority), received \$4,500 additional new debt during the year. The MBA also paid off the 2004B bond with an interest rate of zero percent. The Municipal Building Authority has increased its total debt by \$4,500, which leaves the total debt of the County as \$62,299 at the end of 2014.
- At the end of the current year, unassigned fund balance for the general fund was \$13,441 or 75.94 percent of total general fund expenditures and transfers.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Uintah County's basic financial statements. Uintah County's basic financial statements are comprised of three components:

1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

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

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

The *statement of activities* presents information showing how the government's net position changed during

the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Uintah County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of Uintah County include general government, public safety, public health, highways and public improvements, parks and recreation, and economic development. The business-type activities of Uintah County are Uintah Care Center, Western Park, Tele-Communication, and Landfill.

The government-wide financial statements include not only Uintah County itself (known as the primary government), but also seven legally separate special service district; for highways and bridges, Recreation, Mental Health, Health Care, Animal Control and Shelter, Impact Mitigation District, and Fire Suppression for which Uintah County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The business type activities for all practical purposes function as departments of Uintah County, and therefore have been included as an integral part of the primary government.

Refer to the table of contents for the location of the government-wide financial statements.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Uintah County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Uintah County can be divided into three categories: governmental funds, enterprise funds, and fiduciary funds.

Governmental funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Uintah County maintains nineteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, municipal building authority, and capital projects fund all of which are considered to be major funds. Data from the other sixteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Uintah County adopts an annual appropriated budget for all its governmental funds. Budgetary comparison statements have been provided for the general fund and major special revenue funds to demonstrate compliance with those budgets.

Refer to the table of contents for the location of the basic governmental fund financial statements.

Proprietary funds

Uintah County maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Uintah County uses an enterprise fund to account for its Care Center, Western Park, Tele-Communications, and Landfill operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Care Center, Western Park, Tele-Communication, and Landfill.

Refer to the table of contents for the location of the basic proprietary fund financial statements.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Uintah County's own programs. The accounting method used for fiduciary funds is much like that used for proprietary funds.

Refer to the table of contents for the location of the basic fiduciary fund financial statements.

Notes to the financial statements

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

Component Units

The County reports seven component units. The component units have been separately audited. Separately issued financial statements can be viewed or copied at their administrative offices in Vernal, Utah.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning Uintah County. The combining statements referred to earlier in connection with budget to actual comparison statements for the General and major special revenue funds, as well as non-major governmental and non-major enterprise funds are presented immediately following the required supplementary information.

Government-wide financial analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Uintah County, assets and deferred outflow of resources exceeded liabilities and deferred inflow of resources by \$400,043 at the close of the most recent fiscal year.

By far the largest portion of Uintah County's net position (74 percent) is reflected in investment in capital assets (e.g. land, building, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. Uintah County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Uintah County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of Uintah County's net position (13.19 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$51,548) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the year, Uintah County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior year.

Table 1
Net Position

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>
Current and other assets	\$ 73,336	\$ 85,493	\$ 29,412	\$ 25,693	\$ 102,748	\$ 111,186
Capital assets	341,578	348,999	12,550	9,385	354,128	358,384
Deferred outflow of resources	884	852			884	852
 Total assets and deferred outflow of resources	 <u>\$ 415,798</u>	 <u>\$ 435,344</u>	 <u>\$ 41,962</u>	 <u>\$ 35,078</u>	 <u>\$ 457,760</u>	 <u>\$ 470,422</u>
Long-term debt outstanding	\$ 57,722	\$ 63,993	\$ 125	\$ 193	\$ 57,847	\$ 64,186
Other liabilities	6,654	5,870	1,619	323	8,273	6,193
 Total liabilities	 <u>\$ 64,376</u>	 <u>\$ 69,863</u>	 <u>\$ 1,744</u>	 <u>\$ 516</u>	 <u>\$ 66,120</u>	 <u>\$ 70,379</u>
 Net position:						
Investment in capital assets, net of debt	\$ 281,957	\$ 286,489	\$ 12,550	\$ 9,260	\$ 294,507	\$ 295,749
Restricted	16,041	32,908	20,090	19,838	36,131	52,746
Unrestricted (deficit)	53,424	46,084	7,578	5,464	61,002	51,548
 Total net position	 <u>\$ 351,422</u>	 <u>\$ 365,481</u>	 <u>\$ 40,218</u>	 <u>\$ 34,562</u>	 <u>\$ 391,640</u>	 <u>\$ 400,043</u>

Governmental activities

Governmental activities increased Uintah County's net position by \$8,403. Key elements of this increase are as follows:

Table 2
Change in Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2014	2013	2014	2013	2014
Revenues						
Program Revenues:						
Charges for services	\$ 8,227	\$ 8,308	\$ 1,456	\$ 1,324	\$ 9,683	\$ 9,632
Operating grants and contrib.	4,381	3,826			4,381	3,826
Capital grants and contrib.	9,942	18,516			9,942	18,516
General Revenues:						
Net decrease in investment fund			(72)		(72)	
Property taxes	16,567	18,715		7	16,567	18,722
Sales taxes	6,507	6,529	1,357	1,337	7,864	7,866
Grants & contrib.-not restrict.	2,813	2,907			2,813	2,907
Other general revenues	1,702	1,284	237	264	1,939	1,548
Total revenues	<u>\$ 50,139</u>	<u>\$ 60,085</u>	<u>\$ 2,978</u>	<u>\$ 2,932</u>	<u>\$ 53,117</u>	<u>\$ 63,017</u>
Program expenses						
General government	\$ 9,502	\$ 10,011			\$ 9,502	\$ 10,011
Public safety	12,361	12,983			12,361	12,983
Public health	3,200	3,340			3,200	3,340
Highways and public improve.	5,463	5,651			5,463	5,651
Parks and recreation	3,067	3,743			3,067	3,743
Conservation & econ. dev.	2,328	2,173			2,328	2,173
Capital outlay	772	264			772	264
Interest on long term-debt	2,662	2,330			2,662	2,330
Western Park			\$ 1,760	\$ 1,701	1,760	1,701
Care Center			614	770	614	770
Landfill			735	761	735	761
Tele-communications			162	149	162	149
Total expenses	<u>\$ 39,355</u>	<u>\$ 40,495</u>	<u>\$ 3,271</u>	<u>\$ 3,381</u>	<u>\$ 42,626</u>	<u>\$ 43,876</u>
Excess (deficiency) before transfers	\$ 10,784	\$ 19,590	\$ (293)	\$ (449)	\$ 10,491	\$ 19,141
Special item: Contr to other Govt		(5,394)		(5,344)		(10,738)
Transfers	(5,170)	(137)	5,170	137		
Change in net position	<u>\$ 5,614</u>	<u>\$ 14,059</u>	<u>\$ 4,877</u>	<u>\$ (5,656)</u>	<u>\$ 10,491</u>	<u>\$ 8,403</u>
Net position - beginning	\$ 345,808	\$ 351,422	\$ 35,341	\$ 40,218	\$ 381,149	\$ 391,640
Net position - ending	<u>351,422</u>	<u>365,481</u>	<u>40,218</u>	<u>34,562</u>	<u>391,640</u>	<u>400,043</u>
Change in net position	<u>\$ 5,614</u>	<u>\$ 14,059</u>	<u>\$ 4,877</u>	<u>\$ (5,656)</u>	<u>\$ 10,491</u>	<u>\$ 8,403</u>

Overall, revenues for Uintah County have increased during 2014 as has expenditures. Different categories of revenue have increased, such as, contributions and grants as well as property taxes. All other revenue categories have decreased, except sales tax, during the year. Expenditures for some governmental functions have increased during the current year such as public safety, general government, public health, highway and public improvements and parks and recreation. Even though revenues and expenditures have both increased during the year the County as a whole had a significant increase in net position for the same year. Some of the changes can be attributed to the continued economic activity because of the demand for energy, which has also increased the assessed value for centrally assessed property, affecting the amount of property taxes received along with grant received to help in the construction of the Convention Center.

Business-type activities

Business-type activities net position decreased during the current year for Uintah County. The main reason for the decrease was due to the transfer of capital asset's from the Care Center Fund to the Health Care Special Service District which operates the nursing home in Uintah County. Other Business-type activities, such as, Western Park and the Landfill funds had increases in their net position. The County has had the opportunity to build reserves in business-type funds to be used in future periods, especially the Care Center Fund. Key elements of the change in net position of the business-type activities are shown in Table 2, Change in Net Position.

Financial Analysis of the Government's Funds

As noted earlier, Uintah County used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds

The focus of Uintah County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Uintah County's financing requirements. In particular *unassigned, assigned and committed fund balances* may serve as useful measures of a government's net resources available for spending at the end of the year.

At the end of the year, Uintah County's governmental funds reported combined ending fund balances of \$71,372, an increase of 9,062, in comparison with the prior year. Approximately 42.10 percent of this amount (\$30,004) constitutes *unassigned and assigned fund balances*, which is available for spending at the government's discretion. The remainder of fund balances are *restricted and committed* to indicate that they are not available for new spending because it has already been restricted or committed. The general fund is the chief operating fund of Uintah County. At the end of the current year, unassigned fund balance of the general fund was \$13,441. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 75.94 percent of total general fund expenditures and transfers.

Proprietary funds

Uintah County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Total unrestricted net position of the proprietary funds at the end of the year amounted to \$5,152.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget of \$4,243 can be briefly summarized as follows:

- \$610 increase in general government
- \$90 increase in public safety
- \$43 increase in public health
- \$340 increase in highways and public improvements
- \$3,000 increase in transfers to other funds
- \$150 increase in parks, recreation and public property
- \$10 increase in conservation and economic development

The increase in the general fund budget for the functions of general government, public safety, highways and public improvements, parks, recreation and public property and conservation and development were budget changes which anticipated greater increases in the level of spending in these functions, because increase in revenues was expected. Public safety expenditures were up some but were kept in check even though additional costs were associated with the public safety complex. The budget for general fund revenues increased due to the anticipation of increases in property taxes and also because of the allocation of sales tax revenues from the Municipal Services Fund to the General Fund. During the year, however, actual total revenues were less than budgeted revenues by \$1,438 and actual expenditures were less than budgeted expenditures by \$3,154. The overall decrease in general fund, fund balance was \$814.

Capital Asset and Debt Administration

Capital Assets

Uintah County's investment in capital assets for its governmental activities as of December 31, 2014, amounts to \$348,999 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, equipment, and infrastructure, which includes roads, highways, bridges and construction in progress. The total net increase in Uintah County's investment in government-wide capital assets for the current year was \$4,256.

Major capital asset events during the current year included the following:

- Capital asset purchases of \$16,646 and dispositions of \$5,625 for governmental activities along with depreciation of \$3,600 are the transactions that account for the net change in capital assets of governmental activities of \$7,421.
- In the business-type activities the County had spending on capital assets for the year of \$5,626 to purchase equipment. They also had \$191 of depreciation during the current year. The county had disposition of capital assets of \$8,600 which included the transfer of nursing home land, buildings and equipment to the Health Care Special Service District. The transactions reflected a net decrease in capital assets for business-type funds of \$3,165.

Also, the county has elected to use the modified approach to account for its infrastructure assets, such as roads. That information can be found in the required supplemental information following the notes to the financial statements.

Table 3
Capital Assets at Year-end
(Net of Depreciation)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2014	2013	2014	2013	2014
Right of ways	\$ 3,050	\$ 3,050			\$ 3,050	\$ 3,050
Land	14,984	14,827	\$ 5,651	\$ 6,316	20,635	21,143
Water rights		281				281
Buildings	75,783	69,728	3,176	2,577	78,959	72,305
Improvements other than buildings	2,204	2,006	305	284	2,509	2,290
Equipment	4,627	4,885	162	208	4,789	5,093
Infrastructure	239,833	239,692			239,833	239,692
Work in progress	1,097	14,530	3,256		4,353	14,530
	<u>\$ 341,578</u>	<u>\$ 348,999</u>	<u>\$ 12,550</u>	<u>\$ 9,385</u>	<u>\$ 354,128</u>	<u>\$ 358,384</u>

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

Long-term debt

At the end of the current year, Uintah County had total bonded debt and notes payable outstanding of \$62,299. The debt represents revenue bonds secured solely by specified revenue sources.

Table 4
Outstanding Debt at Year-end

	Governmental Activities		Business-type Activities		Totals	
	2013	2014	2013	2014	2013	2014
Bonds payable	\$ 59,279	\$ 62,174	\$ 150	\$ 125	\$ 59,429	\$ 62,299
Total debt	<u>\$ 59,279</u>	<u>\$ 62,174</u>	<u>\$ 150</u>	<u>\$ 125</u>	<u>\$ 59,429</u>	<u>\$ 62,299</u>

State statutes limit the amount of general obligation debt a governmental entity may issue to two percent of its total fair market value of taxable property in the county. The current debt limitation for Uintah County is \$117,442. At this time Uintah County has no general obligation debt.

Additional information on Uintah County’s long-term debt can be found in the notes to financial statements.

Economic Factors and Next Year's Budgets and Rates

- The Uintah County, Vernal City, Naples City and Ballard City Enterprise application was approved for an additional five years. This designation ensures that qualifying businesses will be able to take advantage of the ability to grow and expand their businesses through tax credits. This program makes it possible to add/retain employees even through difficult economic times which gives Uintah County a chance to compete with our neighboring states for business.
- Enefit America Oil is still in the middle of their permitting process so hopefully oil prices will rise before they begin construction. This project is moving forward and should have permitting finished within 2 years..
- Uintah County's Economic Developer is in the middle of negotiations with a large collaborative effort with healthcare deal. This is a difficult and long process but should have some results in the near future.
- The pipeline projects are still moving forward. These are long term efforts.
- Uintah County's Economic Developer is working with a company that manufactures portable power units for the oil and gas fields.
- Red Leaf Resources are delaying the progress of constructing the nation's first commercial oil shale mine in southern Uintah County. The Green River formation, which underlies Utah, Wyoming and Colorado, is the richest deposit of oil shale resource in the world. The U.S. Geological Survey estimates that the formation holds more than 3 trillion barrels of oil with more than 77 billion barrels of recoverable oil in the Uinta Basin alone, Utah oil shale developers are blaming soft oil prices for delaying the process. Jeff Hartley, who directs Red Leaf's governmental affairs emphasized his firm, is not halting construction but rather slowing it in the hope that oil and gas prices will recover.
- The unemployment rate for Uintah County, as of December 31, 2014, was , 2.5 percent, which is a decrease from a rate of 2.9 percent a year ago. This is lower than the state's average unemployment rate of 3.6 percent and lower than the national average rate of 5.4 percent both of which are as of December 31, 2014.
- Residential building permits increased from 202 in 2013 to 252 in 2014. Non-residential construction decreased from \$10,105,627 in 2013 to \$7,948,7325 in 2014, and the number of permits decreased from 31 in 2013 to 25 in 2014. All of this information indicates a slight decrease in growth and new construction. 2015 is looking to be an average year for new construction; we have new hotels that are being built, new subdivisions that are being developed and more commercial developments are increasing the retail spaces of Uintah County.
- The assessed value of Uintah County increased by 1.17 percent over 2014. There was an increase of .21 percent in centrally assessed property. Oil and gas tax assessment decreased by 3.07 percent from 2014 to 2015.
- U.S. Oil Sands: In 2014 was issued a patent from the United States Patent and Trademark Office on the Company's bitumen extraction process. The company's board of directors approved the final investment decision to proceed with construction of the PR Spring Project in Uintah County and some in Grand County. A 4,800 square foot warehouse facility was completed at the project site. The initial development is targeted to produce 2000 bbl/d of bitumen and first oil is expected in 2015. As of 5/22/15 U.S. Oil Sands has 15 highly paid job openings and is committed to continued growth.

Economic Factors and Next Year's Budgets and Rates (Continued)

All of these factors were considered in preparing Uintah County's budget for the year, the county reduced its general operating budget from 2014 to 2015 by 1.1%.

Requests for Information

This financial report is designed to provide a general overview of Uintah County's finances for all those with an interest in the government's finances. As disclosed in the notes to the financial statements, separate issued financial statements of component units may be requested from the individual component units administrative offices in Vernal, Utah. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Uintah County Clerk-Auditor, 147 East Main, Vernal, Utah, 84078.

UINTAH COUNTY
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	<u>PRIMARY GOVERNMENT</u>			COMPONENT UNITS
	<u>GOVERN- MENTAL ACTIVITIES</u>	<u>BUSINESS- TYPE ACTIVITIES</u>	<u>TOTAL</u>	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 65,363,193	\$ 5,639,986	\$ 71,003,179	\$ 48,301,879
Investments				4,222,442
Taxes receivable	5,862,733		5,862,733	
Accounts receivable - net	57,805	16,515	74,320	823,472
Contract receivable - current portion	231,000		231,000	
Internal balances	(186,571)	186,571		
Due from other governmental units	2,085,806		2,085,806	1,662,803
Inventory		11,833	11,833	100,564
Prepaid expenses				658,245
Restricted cash and cash equivalents	8,435,971	19,838,313	28,274,284	6,786,713
Other investments				322,928
Contract receivable - noncurrent portion	3,643,501		3,643,501	
Capital assets (net of accumulated depreciation):				
Land	14,826,979	6,315,655	21,142,634	2,231,185
Rights of Way	3,050,400		3,050,400	
Water rights	280,995		280,995	39,990
Buildings	69,728,499	2,577,495	72,305,994	47,632,668
Improvements other than buildings	2,005,710	284,002	2,289,712	1,879,277
Equipment	4,884,580	207,797	5,092,377	3,369,260
Infrastructure	239,692,497		239,692,497	
Work in progress	14,529,764		14,529,764	86,020
	<u>\$ 434,492,862</u>	<u>\$ 35,078,167</u>	<u>\$ 469,571,029</u>	<u>\$ 118,117,446</u>
Total assets				
Deferred outflow of resources	851,631		851,631	
	<u>\$ 435,344,493</u>	<u>\$ 35,078,167</u>	<u>\$ 470,422,660</u>	<u>\$ 118,117,446</u>
Total assets and deferred outflow of resources				
<u>LIABILITIES</u>				
Accounts payable	\$ 3,285,185	\$ 82,628	\$ 3,367,813	\$ 1,391,730
Warrants payable	1,052,450	72,626	1,125,076	
Retainage payable	346,241		346,241	
Accrued liabilities	209,258	12,004	221,262	801,460
Deposit payable				1,580
Unearned revenue	640,721		640,721	114,791
Bond interest payable	336,410	236	336,646	195,959
Revenue bonds payable - Due within one year	1,554,500	25,000	1,579,500	2,927,993
Capital leases payable - Due within one year				238,500
Revenue bonds payable - Due in more than one year	60,619,804	100,000	60,719,804	30,543,000
Capital leases payable - Due in more than one year				4,186,060
Compensated absences	1,819,010	223,478	2,042,488	523,115
	<u>\$ 69,863,579</u>	<u>\$ 515,972</u>	<u>\$ 70,379,551</u>	<u>\$ 40,924,188</u>
Total liabilities				
Deferred inflow of resources				228,652
	<u>\$ 69,863,579</u>	<u>\$ 515,972</u>	<u>\$ 70,379,551</u>	<u>\$ 41,152,840</u>
Total liabilities and deferred inflow of resources				

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

UINTAH COUNTY
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERN- MENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL	
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	\$ 286,488,710	\$ 9,259,949	\$ 295,748,659	\$ 40,149,840
Restricted for:				
Class "B" roads	5,835,761		5,835,761	
Statutory minimum				15,416
Uintah Care Center		19,682,695	19,682,695	
Client trust				32,616
Capital projects/Construction				696,716
Flood control	1,315,176		1,315,176	
Transient room	896,603		896,603	
Food services	416,344		416,344	
Tort liability	976,887		976,887	
Library	3,297,844		3,297,844	
Landfill post closure reserve		127,382	127,382	
Permanent funds	3,887,693		3,887,693	
Tri-County Health	236,782		236,782	
Assessing and collecting	1,019,269		1,019,269	
Debt Service	15,025,968	28,236	15,054,204	5,388,440
Unrestricted	46,083,877	5,463,933	51,547,810	30,681,578
Total net position	<u>\$ 365,480,914</u>	<u>\$ 34,562,195</u>	<u>\$ 400,043,109</u>	<u>\$ 76,964,606</u>

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

UINTAH COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

Function/Programs	PROGRAM REVENUES				NET (EXPENSE) REVENUE & CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
Primary government:								
Governmental activities:								
General government	\$ 10,011,324	\$ 1,112,070			\$ (8,899,254)		\$ (8,899,254)	
Public safety	12,983,190	5,438,785	\$ 703,422		(6,840,983)		(6,840,983)	
Public health	3,339,694	641,936	2,221,583		(476,175)		(476,175)	
Highways and public improvements	5,651,172	392,380		\$ 4,763,514	(495,278)		(495,278)	
Parks and recreation	3,743,302	628,618	685,936		(2,428,748)		(2,428,748)	
Conservation and economic development	2,173,210	94,520	214,697	13,752,697	11,888,704		11,888,704	
Capital outlay	264,272				(264,272)		(264,272)	
Interest on long-term debt	2,329,700				(2,329,700)		(2,329,700)	
Total governmental activities	\$ 40,495,864	\$ 8,308,309	\$ 3,825,638	\$ 18,516,211	\$ (9,845,706)	\$	\$ (9,845,706)	
Business-type activities:								
Western Park	\$ 1,700,464	\$ 358,607				\$ (1,341,857)	\$ (1,341,857)	
Care Center	13,585	36,000				22,415	22,415	
Landfill	761,178	781,706				20,528	20,528	
Telecommunications	149,106	147,836				(1,270)	(1,270)	
Total business-type activities	\$ 2,624,333	\$ 1,324,149	\$	\$	\$	\$ (1,300,184)	\$ (1,300,184)	
Total primary government	\$ 43,120,197	\$ 9,632,458	\$ 3,825,638	\$ 18,516,211	\$ (9,845,706)	\$ (1,300,184)	\$ (11,145,890)	
Component Units:								
Uintah Transportation Special Service District	\$ 19,738,590	\$ 127,085		\$ 3,955,298				\$ (15,656,207)
Tri-County Mental Health & Sub. Abuse	4,910,806	3,831,399	\$ 1,081,713					2,306
Uintah Recreation District	6,298,760	2,099,417	5,000,400					801,057
Uintah Health Care Spec. Serv. Dist.	8,647,984	5,918,420	5,608,749					2,879,185
Animal Control Special Service District	841,833	56,869	837,000					52,036
Uintah Impact Mitigation Special Service Dist	10,418,497		65,000	102,732				(10,250,765)
Fire Suppression Special Service District	1,912,618	67,598	43,323					(1,801,697)
Total component units	\$ 52,769,088	\$ 12,100,788	\$ 12,636,185	\$ 4,058,030	\$	\$	\$	\$ (23,974,085)
General revenues:								
Property taxes					\$ 18,116,888		\$ 18,116,888	
Delinquent taxes					598,440	\$ 7,192	605,632	
Sales taxes					6,529,011	1,336,800	7,865,811	
Transient room tax					831,797		831,797	
Aviation fuel tax					11,038		11,038	
Payment in lieu of taxes					2,885,132		2,885,132	
Grants and contributions not restricted to specific programs					21,914		21,914	\$ 30,398,405
Contribution to other governments						(756,000)	(756,000)	(3,988,559)
Unrestricted investment earnings					262,423	260,979	523,402	311,121
Gain/(Loss) on disposal of assets					43,609		43,609	19,416
Miscellaneous					135,019	3,423	138,442	8,314
Special item - Contribution of capital assets					(5,394,235)	(5,344,367)	(10,738,602)	7,900,000
Transfers					(136,602)	136,602		
Total general revenues, special items and transfers					\$ 23,904,434	\$ (4,355,371)	\$ 19,549,063	\$ 34,648,697
Change in net position					\$ 14,058,728	\$ (5,655,555)	\$ 8,403,173	\$ 10,674,612
Net position - beginning					351,422,186	40,217,750	391,639,936	66,289,994
Net position - ending					\$ 365,480,914	\$ 34,562,195	\$ 400,043,109	\$ 76,964,606

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

**UINTAH COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

	GENERAL FUND	MUNICIPAL BUILDING AUTHORITY	CAPITAL PROJECTS	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and cash equivalents	\$ 10,817,960	\$ 13,481,060	\$ 16,233,058	\$ 20,610,654	\$ 61,142,732
Receivables (net):					
Accounts		300		56,905	57,205
Taxes	3,553,492			2,309,241	5,862,733
Due from other governments	382,074		1,011,377	692,355	2,085,806
Restricted cash and investments		4,919,416		3,416,555	8,335,971
Total assets	\$ 14,753,526	\$ 18,400,776	\$ 17,244,435	\$ 27,085,710	\$ 77,484,447
LIABILITIES, DEFERRED OUTFLOW OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 420,944	\$ 2,085,575	\$ 521,135	\$ 253,209	\$ 3,280,863
Warrants payable	338,763	298,569	213,732	124,494	975,558
Retainage payable		346,241			346,241
Accrued liabilities	131,198	3,702		74,358	209,258
Unearned revenue		640,721			640,721
Total liabilities	\$ 890,905	\$ 3,374,808	\$ 734,867	\$ 452,061	\$ 5,452,641
Deferred inflows of resources	421,852			238,367	660,219
Total liabilities and deferred inflows of resources	\$ 1,312,757	\$ 3,374,808	\$ 734,867	\$ 690,428	\$ 6,112,860
Fund balances:					
Restricted:					
Class "B" Road				\$ 5,835,761	\$ 5,835,761
Tri-County Health				236,782	236,782
Permanent funds				3,887,693	3,887,693
Assessing and collecting				1,019,269	1,019,269
Flood control				1,315,176	1,315,176
Transient room				896,603	896,603
Food service				416,344	416,344
Tort liability				976,887	976,887
Library				3,297,844	3,297,844
Debt Service		\$ 15,025,968			15,025,968
Committed:					
Municipal Services				6,138,259	6,138,259
Regional History Center				194,659	194,659
911 emergency service				1,582,393	1,582,393
Debt Service				503,925	503,925
Assigned:					
Historical preservation				29,135	29,135
Drug court				42,165	42,165
Capital Projects			\$ 16,509,568		16,509,568
Perpetual care				22,387	22,387
Unassigned:					
General fund	\$ 13,440,769				13,440,769
Total fund balances	\$ 13,440,769	\$ 15,025,968	\$ 16,509,568	\$ 26,395,282	\$ 71,371,587
Total liabilities, deferred inflow of resources and fund balances	\$ 14,753,526	\$ 18,400,776	\$ 17,244,435	\$ 27,085,710	\$ 77,484,447

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

**UINTAH COUNTY
BALANCE SHEET RECONCILIATION TO
STATEMENT OF NET POSITION
DECEMBER 31, 2014**

Total fund balances - governmental fund types: \$ 71,371,587

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:

Land	\$ 14,826,979	
Rights of Way	3,050,400	
Water rights	280,995	
Buildings	69,728,499	
Improvements other than buildings	2,005,710	
Equipment	4,884,580	
Infrastructure	14,529,764	
Work in progress	<u>239,692,497</u>	
Total		348,999,424

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

Bond discounts	\$ 851,631	
Revenue bonds payable - > one year	(60,619,804)	
Revenue bonds payable - due within one year	(1,554,500)	
Bond interest payable	(336,410)	
Compensated absences	<u>(1,819,010)</u>	
Total		(63,478,093)

Long-term contracts for sale of capital assets creates a long-term contract receivable. In the fund statements, collects on these receivables are shown as revenue. In the government-wide financial statements the contract receivable is capitalized and payments are applied against the contract receivable. This is the balance of contract receivables outstanding.

3,874,500

Internal service funds are used by management to charge the costs of information systems to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.

4,239,848

Deferred tax revenue reduced and reported as income because revenue has been earned but was received over 60 days after the end of the year.

660,219

Accumulated effect of crossover amounts charged in prior years to business type activities from Internal Service Fund activity.

(186,571)

Net position of government activities

\$ 365,480,914

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

UINTAH COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	GENERAL FUND	MUNICIPAL BUILDING AUTHORITY	CAPITAL PROJECT	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES:					
Taxes	\$ 17,338,067			\$ 8,615,275	\$ 25,953,342
Licenses and permits	118,594			369,790	488,384
Intergovernmental revenues	1,388,235	\$ 13,438,210	\$ 1,792,015	8,618,842	25,237,302
Charges for services	1,957,185	3,752,597	20,877	1,597,538	7,328,197
Fines and forfeitures	587,136				587,136
Interest income	45,609	15,358	73,699	109,989	244,655
Miscellaneous	280,972			157,810	438,782
Total revenues	\$ 21,715,798	\$ 17,206,165	\$ 1,886,591	\$ 19,469,244	\$ 60,277,798
EXPENDITURES:					
Current:					
General government	\$ 6,342,300			\$ 3,663,690	\$ 10,005,990
Public safety	7,051,718	\$ 615,619	\$ 9,306	4,371,896	12,048,539
Highways and public improvements	1,960,445		20,916	3,214,158	5,195,519
Public health	428,854		57,941	2,582,754	3,069,549
Parks, recreation, and public property	506,259			2,771,455	3,277,714
Conservation and economic development	1,410,403			772,600	2,183,003
Capital outlay		10,975,439	4,916,831		15,892,270
Debt Service:					
Principal retirement		1,604,913			1,604,913
Interest and fiscal charges		2,301,638			2,301,638
Total expenditures	\$ 17,699,979	\$ 15,497,609	\$ 5,004,994	\$ 17,376,553	\$ 55,579,135
Excess revenues over (under) expenditures	\$ 4,015,819	\$ 1,708,556	\$ (3,118,403)	\$ 2,092,691	\$ 4,698,663
OTHER FINANCING SOURCES (USES):					
Bond proceeds		\$ 4,500,000			\$ 4,500,000
Transfers in		3,750,000	\$ 1,815,200	\$ 15,100	5,580,300
Transfers out	\$ (4,830,300)			(886,602)	(5,716,902)
Total other financing sources (uses)	\$ (4,830,300)	\$ 8,250,000	\$ 1,815,200	\$ (871,502)	\$ 4,363,398
Excess of revenues and other sources over (under) expenditures and other uses	\$ (814,481)	\$ 9,958,556	\$ (1,303,203)	\$ 1,221,189	\$ 9,062,061
FUND BALANCES - beginning of year	14,255,250	9,164,414	17,812,771	25,174,093	66,406,528
Prior period adjustment		(4,097,002)			(4,097,002)
FUND BALANCES - end of year	\$ 13,440,769	\$ 15,025,968	\$ 16,509,568	\$ 26,395,282	\$ 71,371,587

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

**UINTAH COUNTY
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 2014**

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

Net changes in fund balances - total governmental funds \$ 9,062,061

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 outlay exceeded depreciation in the current period.

General government	\$ 69,665
Public safety	495,373
Highways	241,883
Parks and recreation	38,977
Conservation and economic development	53,074
Capital Projects Fund	<u>15,627,998</u>

Total assets shown as expenditures	\$ 16,526,970
Less: depreciation	<u>(3,600,453)</u>

Difference between expenditures and depreciation 12,926,517

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.

Contribution of capital assets to other governments	\$ (5,394,235)
Transfer of capital assets to governmental funds	15,827
Disposal of capital assets	<u>(126,257)</u>

Net change in capital asset transactions (5,504,665)

Revenues in the funds that are not considered revenue in government-wide financial statements because of the different revenue recognition between accrual and modified accrual accounting (Funds collected on contract receivables) (222,500)

The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the effect of these long-term debt transactions. (2,923,149)

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. (Increase in compensated absences) (5,281)

Tax revenue increased because revenue had been earned and reported in the current year but collected and to be reported as revenue in subsequent years (deferred tax revenue). 122,793

The net income (loss) of certain activities of internal service funds is reported with governmental activities. 602,952

Change in net position of governmental activities \$ 14,058,728

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

**UINTAH COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2014**

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>				INTERNAL SERVICE FUND
	<u>WESTERN PARK</u>	<u>CARE CENTER</u>	<u>NONMAJOR FUNDS</u>	<u>TOTAL BTAs</u>	
<u>ASSETS</u>					
Current assets:					
Cash and cash equivalents	\$ 3,347,324	\$ 432,282	\$ 1,860,380	\$ 5,639,986	\$ 4,220,461
Receivables - net					
Account	28		16,487	16,515	600
Inventory	11,833			11,833	
Cash and investments restricted	28,236	19,682,695	127,382	19,838,313	100,000
	<u>\$ 3,387,421</u>	<u>\$ 20,114,977</u>	<u>\$ 2,004,249</u>	<u>\$ 25,506,647</u>	<u>\$ 4,321,061</u>
Total current assets					
Noncurrent assets:					
Land	\$ 6,264,355		\$ 51,300	\$ 6,315,655	
Buildings	5,027,467		46,791	5,074,258	
Improvements other than buildings	557,504		54,136	611,640	
Furniture, fixtures and equipment	947,778		1,215,365	2,163,143	
Accumulated depreciation	(3,513,508)		(1,266,239)	(4,779,747)	
	<u>\$ 9,283,596</u>	<u>\$...</u>	<u>\$ 101,353</u>	<u>\$ 9,384,949</u>	<u>\$...</u>
Total noncurrent assets					
	<u>\$ 12,671,017</u>	<u>\$ 20,114,977</u>	<u>\$ 2,105,602</u>	<u>\$ 34,891,596</u>	<u>\$ 4,321,061</u>
Total assets					
<u>LIABILITIES</u>					
Current liabilities:					
Accounts payable	\$ 45,394	\$ 1,750	\$ 35,484	\$ 82,628	\$ 4,322
Warrants payable	68,012		4,614	72,626	76,892
Accrued interest payable	236			236	
Accrued liabilities	7,095		4,909	12,004	
Current portion of long term debt	25,000			25,000	
	<u>\$ 145,737</u>	<u>\$ 1,750</u>	<u>\$ 45,007</u>	<u>\$ 192,494</u>	<u>\$ 81,214</u>
Total current liabilities					

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

UINTAH COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2014

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				INTERNAL SERVICE FUND
	WESTERN PARK	CARE CENTER	NONMAJOR FUNDS	TOTAL BTAs	
Noncurrent liabilities:					
Compensated absences	\$ 120,356		\$ 103,122	\$ 223,478	
Revenue bonds payable	100,000			100,000	
Total noncurrent liabilities	\$ 220,356	\$...	\$ 103,122	\$ 323,478	\$...
Total liabilities	\$ 366,093	\$ 1,750	\$ 148,129	\$ 515,972	\$ 81,214
Net Position:					
Invested in capital assets, net of related debt	\$ 9,283,596		\$ 101,353	\$ 9,384,949	
Restricted	28,236	\$ 19,682,695	127,382	19,838,313	\$ 4,239,847
Unrestricted	2,993,092	430,532	1,728,738	5,152,362	
Total net position	\$ 12,304,924	\$ 20,113,227	\$ 1,957,473	\$ 34,375,624	\$ 4,239,847
Adjustment to reflect the consolidation of ISF activities related to enterprise funds				186,571	
Net position of business-type activities				\$ 34,562,195	

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

UINTAH COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISES FUNDS</u>				INTERNAL SERVICE FUND
	<u>WESTERN PARK</u>	<u>CARE CENTER</u>	<u>NONMAJOR FUNDS</u>	<u>TOTAL BTAs</u>	
Operating revenues:					
Charges for sales and services	\$ 358,607	\$ 36,000	\$ 929,542	\$ 1,324,149	\$ 3,895,021
Total operating revenues	<u>\$ 358,607</u>	<u>\$ 36,000</u>	<u>\$ 929,542</u>	<u>\$ 1,324,149</u>	<u>\$ 3,895,021</u>
Operating expenses:					
Employee salaries and benefits	\$ 888,982		\$ 518,094	\$ 1,407,076	
Office supplies	10,781		183	10,964	
Other supplies and services	126,578		23,975	150,553	
Contractual services			28,592	28,592	\$ 3,281,005
Utilities	194,857		8,149	203,006	
Fuel and oil	13,480		61,599	75,079	
Repairs and maintenance	42,507	\$ 6,988	65,926	115,421	
Depreciation	178,482		12,157	190,639	
Rental	45,000		110,835	155,835	
Miscellaneous	5,805	6,597		12,402	
Advertising	22,105			22,105	
Event costs	170,320			170,320	
State assessment			3,850	3,850	
Travel	4,456		335	4,791	
Telephone and internet	10,856		90,973	101,829	
Total operating expenses	<u>\$ 1,714,209</u>	<u>\$ 13,585</u>	<u>\$ 924,668</u>	<u>\$ 2,652,462</u>	<u>\$ 3,281,005</u>
Operating income (loss)	<u>\$ (1,355,602)</u>	<u>\$ 22,415</u>	<u>\$ 4,874</u>	<u>\$ (1,328,313)</u>	<u>\$ 614,016</u>
Nonoperating revenues (expenses):					
Taxes	\$ 1,336,800	\$ 7,192		\$ 1,343,992	
Interest revenue	33,288	218,828	\$ 8,863	260,979	\$ 17,768
Miscellaneous revenue	3,422			3,422	
Interest expense	(702)			(702)	
Contribution to other governments		(756,000)		(756,000)	
Total nonoperating revenues (expenses)	<u>\$ 1,372,808</u>	<u>\$ (529,980)</u>	<u>\$ 8,863</u>	<u>\$ 851,691</u>	<u>\$ 17,768</u>
Income (loss) before contributions, transfers and special items	<u>\$ 17,206</u>	<u>\$ (507,565)</u>	<u>\$ 13,737</u>	<u>\$ (476,622)</u>	<u>\$ 631,784</u>

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

UINTAH COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISES FUNDS</u>				INTERNAL SERVICE FUND
	<u>WESTERN PARK</u>	<u>CARE CENTER</u>	<u>NONMAJOR FUNDS</u>	<u>TOTAL BTAs</u>	
Contributions, Transfers In (Out) and Special Items:					
Transfers in (out)	\$ 136,602			\$ 136,602	
Special item - Donation of capital assets		\$ (5,344,367)		(5,344,367)	
Total contributions and transfers	<u>\$ 136,602</u>	<u>\$ (5,344,367)</u>	<u>\$...</u>	<u>\$ (5,207,765)</u>	<u>\$...</u>
Change in net position	\$ 153,808	\$ (507,565)	\$ 13,737	\$ (5,684,387)	\$ 631,784
Total net position - beginning	<u>12,151,116</u>	<u>25,965,159</u>	<u>1,943,736</u>		<u>3,608,063</u>
Total net position - ending	<u>\$ 12,304,924</u>	<u>\$ 25,457,594</u>	<u>\$ 1,957,473</u>		<u>\$ 4,239,847</u>
Adjustment to reflect the consolidation of ISF activities related to enterprise funds				<u>28,832</u>	
Changes in net position of business-type activities				<u>\$ (5,655,555)</u>	

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

UINTAH COUNTY
STATEMENT OF CASH FLOWS
PROPERETARY FUNDS AND INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				INTERNAL SERVICE FUNDS
	WESTERN PARK	CARE CENTER	NON- MAJOR	TOTAL BTA's	
Cash Flows From Operating Activities:					
Receipts from customers	\$ 358,968	\$ 36,000	\$ 960,461	\$ 1,355,429	\$ 3,894,421
Payments to suppliers	(604,092)	(833,748)	(399,775)	(1,837,615)	(3,347,913)
Payments to employees	(878,127)		(509,260)	(1,387,387)	
Net cash provided (used) by operating activities	<u>\$ (1,123,251)</u>	<u>\$ (797,748)</u>	<u>\$ 51,426</u>	<u>\$ (1,869,573)</u>	<u>\$ 546,508</u>
Cash Flows From Noncapital Financing Activities:					
Tax revenue	\$ 1,336,800	\$ 7,192		\$ 1,343,992	
Private contributions	3,422			3,422	
Contribution to other governments		(756,000)		(756,000)	
Transfers from other funds	136,602			136,602	
Net cash provided (used) by noncapital financing activities	<u>\$ 1,476,824</u>	<u>\$ (748,808)</u>	<u>\$...</u>	<u>\$ 728,016</u>	<u>\$...</u>
Cash Flows From Capital and Related Financing Activities:					
Purchase of capital assets	\$ (852,225)	\$ (1,505,262)	\$ (12,824)	\$ (2,370,311)	
Principal paid on capital debt	(462,500)			(462,500)	
Interest paid on capital debt	(750)			(750)	
Net cash provided (used) by capital and related financing activities	<u>\$ (1,315,475)</u>	<u>\$ (1,505,262)</u>	<u>\$ (12,824)</u>	<u>\$ (2,833,561)</u>	<u>\$...</u>
Cash Flows From Investing Activities:					
Interest and dividends received	<u>\$ 33,288</u>	<u>\$ 218,828</u>	<u>\$ 8,863</u>	<u>\$ 260,979</u>	<u>\$ 17,768</u>
Net cash provided (used) by investing activities	<u>\$ 33,288</u>	<u>\$ 218,828</u>	<u>\$ 8,863</u>	<u>\$ 260,979</u>	<u>\$ 17,768</u>
Net increase (decrease) in cash and cash equivalents	\$ (928,614)	\$ (2,832,990)	\$ 47,465	\$ (3,714,139)	\$ 564,276
Cash and cash equivalents, January 1	4,304,174	22,947,967	1,940,297	29,192,438	3,756,185
Cash and cash equivalents, December 31	<u>\$ 3,375,560</u>	<u>\$ 20,114,977</u>	<u>\$ 1,987,762</u>	<u>\$ 25,478,299</u>	<u>\$ 4,320,461</u>

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

UINTAH COUNTY
STATEMENT OF CASH FLOWS
PROPERETARY FUNDS AND INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS				INTERNAL SERVICE FUNDS
	WESTERN PARK	CARE CENTER	NON- MAJOR	TOTAL BTA's	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating income (loss)	\$ (1,355,602)	\$ 22,415	\$ 4,874	\$ (1,328,313)	\$ 614,016
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	\$ 178,482		\$ 12,157	\$ 190,639	
(Increase) Decrease in accounts receivable	361		30,919	31,280	\$ (600)
(Increase) Decrease in inventories	2,648			2,648	
Increase (Decrease) in accounts payable	(355)	\$ (354,754)	12,221	(342,888)	(44,919)
Increase (Decrease) in warrants payable	40,360	(465,409)	(17,579)	(442,628)	(21,989)
Increase (Decrease) in compensated absences	7,385		7,704	15,089	
Increase (Decrease) in accrued liabilities	3,470		1,130	4,600	
Total adjustments	\$ 232,351	\$ (820,163)	\$ 46,552	\$ (541,260)	\$ (67,508)
Net cash provided (used) by operating activities	\$ (1,123,251)	\$ (797,748)	\$ 51,426	\$ (1,869,573)	\$ 546,508

NON CASH TRANSACTIONS

During the year ended December 31, 2014, the County's Care Center Fund contributed capital assets to the Uintah Health Care Special Service District. The capital assets contributed to the District included land, buildings and improvements. The net book value of the assets carried on the books of the Care Center Fund was \$5,344,367.

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

UINTAH COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2014

	<u>PRIVATE PURPOSE FUNDS</u>		<u>AGENCY FUNDS</u>
	<u>CEMETERY TRUST</u>	<u>GIRT TRUST</u>	
<u>ASSETS</u>			
Cash and cash equivalents	\$ 384,165	\$ 145,803	\$ 18,799,794
Receivables (net):			
Accounts		2,800	
Taxes			496,958
Investments			300,692
	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 384,165</u>	<u>\$ 148,603</u>	<u>\$ 19,597,444</u>
<u>LIABILITIES</u>			
Warrants outstanding	\$ 5,400		\$ 18,325
Due governments and organizations			917,705
Due taxing units			18,661,414
	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>\$ 5,400</u>	<u>\$...</u>	<u>\$ 19,597,444</u>
<u>NET POSITION</u>			
Held in trust	<u>\$ 378,765</u>	<u>\$ 148,603</u>	<u>\$...</u>

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

UINTAH COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>PRIVATE PURPOSE FUNDS</u>	
	<u>CEMETERY</u>	<u>GIRT</u>
	<u>TRUST</u>	<u>TRUST</u>
ADDITIONS:		
Contributions:		
Private contributions		\$ 4,742
Charges for goods and services	\$ 20,550	
Investment Earnings:		
Interest	1,803	645
	<u> </u>	<u> </u>
Total contributions and interest	<u>\$ 22,353</u>	<u>\$ 5,387</u>
 DEDUCTIONS:		
Cemetery maintenance	<u>\$ 81,685</u>	<u> </u>
	<u> </u>	<u> </u>
Total deductions	<u>\$ 81,685</u>	<u>\$...</u>
	<u> </u>	<u> </u>
Change in net position	\$ (59,332)	\$ 5,387
Net position - beginning of year	<u>438,097</u>	<u>143,216</u>
Net position - end of year	<u><u>\$ 378,765</u></u>	<u><u>\$ 148,603</u></u>

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

**UINTAH COUNTY
STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2014**

	UINTAH BASIN TRI-COUNTY MENTAL HEALTH & SUBSTANCE ABUSE AUTHORITY	UINTAH RECREATION DISTRICT	UINTAH TRANSPORTATION SPECIAL SERVICE DISTRICT	UINTAH HEALTH CARE SPECIAL SERVICE DISTRICT	UINTAH COUNTY ANIMAL CONTROL & SHELTER SPECIAL SERVICE DISTRICT	UINTAH IMPACT MITIGATION SPECIAL SERVICE DISTRICT	UINTAH FIRE SUPPRESSION SPECIAL SERVICE DISTRICT	TOTAL
ASSETS								
Cash and cash equivalents	\$ 1,879,386	\$ 9,460,325	\$ 25,313,852	\$ 2,639,225	\$ 181,978	\$ 6,678,869	\$ 2,148,244	\$ 48,301,879
Investments	3,120,177	1,102,265						4,222,442
Accounts receivable - net	10,970			812,502				823,472
Inventory				100,564				100,564
Prepaid expenses	197,410		276,377	12,197		172,261		658,245
Due from other governmental units	183,640		6,425	60,742	72,911	1,329,338	9,747	1,662,803
Restricted cash and cash equivalents	32,616	39,000	4,595,992		660,521	1,458,584		6,786,713
Other investments	322,928							322,928
Capital assets (net of accumulated depreciation):								
Land	403,401	1,420,810		350,000			56,974	2,231,185
Water rights		34,990					5,000	39,990
Buildings	2,382,521	15,631,560		7,443,582		20,436,357	1,738,648	47,632,668
Improvements other than buildings		1,314,210			460,936		104,131	1,879,277
Equipment	498,451	676,929	12,997	151,847	27,661	40,508	1,960,867	3,369,260
Work in progress		26,445					59,575	86,020
Total assets	\$ 9,031,500	\$ 29,706,534	\$ 30,205,643	\$ 11,570,659	\$ 1,404,007	\$ 30,115,917	\$ 6,083,186	\$ 118,117,446
LIABILITIES AND DEFERRED INFLOW OF RESOURCES								
Accounts payable	\$ 43,085	\$ 287,130	\$ 498,053	\$ 136,541	\$ 32,647	\$ 122,716	\$ 238,942	\$ 1,359,114
Accrued wages and liabilities	333,767	149,663		269,782	31,518	4,297	12,433	801,460
Deposit payable					1,580			1,580
Unearned revenue		114,791						114,791
Bond interest payable			157,353			38,606		195,959
Client trust payable	32,616							32,616
Revenue bonds payable - Due within one year		172,000	1,633,993			1,122,000		2,927,993
Capital leases payable - Due within one year	72,500	166,000						238,500
Revenue bonds payable - Due in more than one year		1,149,000	20,788,000			8,606,000		30,543,000
Capital leases payable - Due in more than one year	708,891	3,477,169						4,186,060
Compensated absences		204,947		197,052	30,903	79,836	10,377	523,115
Total liabilities	\$ 1,190,859	\$ 5,720,700	\$ 23,077,399	\$ 603,375	\$ 96,648	\$ 9,973,455	\$ 261,752	\$ 40,924,188
Deferred inflows of resources	198,464			30,188				228,652
Total liabilities and deferred inflows of resources	\$ 1,389,323	\$ 5,720,700	\$ 23,077,399	\$ 633,563	\$ 96,648	\$ 9,973,455	\$ 261,752	\$ 41,152,840
NET POSITION								
Invested in capital assets, net of related debt	\$ 2,502,982	\$ 14,525,775	\$ 12,997	\$ 7,945,429	\$ 488,597	\$ 10,748,865	\$ 3,925,195	\$ 40,149,840
Restricted for:								
Statutory minimum			15,416					15,416
Client trusts and Club House funds	32,616							32,616
Construction projects			696,716					696,716
Debt Service		39,000	3,890,856			1,458,584		5,388,440
Unrestricted	5,106,579	9,421,059	2,512,259	2,991,667	818,762	7,935,013	1,896,239	30,681,578
Total net position	\$ 7,642,177	\$ 23,985,834	\$ 7,128,244	\$ 10,937,096	\$ 1,307,359	\$ 20,142,462	\$ 5,821,434	\$ 76,964,606

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

**UINTAH COUNTY
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED DECEMBER 31, 2014**

Function/Programs	NET (EXPENSE) REVENUE & CHANGES IN NET POSITION											TOTAL
	EXPENSES	PROGRAM REVENUES			UINTAH BASIN TRI-COUNTY MENTAL HEALTH & SUBSTANCE ABUSE AUTHORITY	UINTAH RECREATION DISTRICT	UINTAH TRANSPORTATION SPECIAL SERVICE DISTRICT	UINTAH HEALTH CARE SPECIAL SERVICE DISTRICT	UINTAH COUNTY ANIMAL CONTROL & SHELTER SPECIAL SERVICE DISTRICT	UINTAH IMPACT MITIGATION SPECIAL SERVICE DISTRICT	UINTAH FIRE SUPPRESSION SPECIAL SERVICE DISTRICT	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIB	CAPITAL GRANTS AND CONTRIB.								
Governmental activities:												
Uintah Transportation Special Service District												
Highways and public improvements	\$ 19,738,590	\$ 127,085		\$ 3,955,298			\$ (15,656,207)				\$ (15,656,207)	
Uintah Impact Mitigation Special Service Dist.												
Economic development	10,418,497		\$ 65,000	102,732					\$ (10,250,765)		(10,250,765)	
Uintah Fire Suppression Special Service Dist.												
General government	512,384									\$ (512,384)	(512,384)	
Public safety	1,400,234	67,598	43,323							(1,289,313)	(1,289,313)	
Total governmental activities	\$ 32,069,705	\$ 194,683	\$ 108,323	\$ 4,058,030	\$	\$	\$ (15,656,207)	\$	\$	\$ (10,250,765)	\$ (1,801,697)	\$ (27,708,669)
Business-type activities:												
Uintah Basin Tri-County Mental Health & Substance Abuse Auth.												
Health & Substance Abuse Auth.	\$ 4,910,806	\$ 3,831,399	\$ 1,081,713		\$ 2,306						\$ 2,306	
Uintah Recreation District	6,298,760	2,099,417	5,000,400		\$ 801,057						801,057	
Uintah Health Care Special Service District	8,647,984	5,918,420	5,608,749				\$ 2,879,185				2,879,185	
Animal Control & Shelter Special Service District	841,833	56,869	837,000					\$ 52,036			52,036	
Total business-type activities	\$ 20,699,383	\$ 11,906,105	\$ 12,527,862	\$	\$ 2,306	\$ 801,057	\$ 2,879,185	\$ 52,036	\$	\$	\$ 3,734,584	
Total component units	\$ 52,769,088	\$ 12,100,788	\$ 12,636,185	\$ 4,058,030	\$ 2,306	\$ 801,057	\$ (15,656,207)	\$ 2,879,185	\$ 52,036	\$ (10,250,765)	\$ (1,801,697)	\$ (23,974,085)
General revenues:												
Mineral lease revenue						\$ 15,090,026				\$ 1,506,600	\$ 16,596,626	
Grants and contributions not restricted to specific programs						6,425	\$ 764,150	\$ 151,021	\$ 12,880,183		13,801,779	
Gain/(Loss) on disposal of assets				\$ 25,800	\$ 572					(6,956)	19,416	
Contribution to other governments					(2,620,335)		(1,368,224)				(3,988,559)	
Investment earnings				15,996	76,059	160,731	4,860	4,813	39,357	9,305	311,121	
Miscellaneous						322	4,115		1,182	2,695	8,314	
Special item							7,900,000				7,900,000	
Total general revenues	\$ 41,796	\$ (2,543,704)	\$ 15,257,504	\$ 7,304,901	\$ 155,834	\$ 12,920,722	\$ 1,511,644	\$ 34,648,697	\$	\$	\$	
Change in net position	\$ 44,102	\$ (1,742,647)	\$ (398,703)	\$ 10,184,086	\$ 207,870	\$ 2,669,957	\$ (290,053)	\$ 10,674,612	\$	\$	\$	
Net position - beginning	7,598,075	25,728,481	7,526,947	753,010	1,099,489	17,472,505	6,111,487	66,289,994				
Net position - ending	\$ 7,642,177	\$ 23,985,834	\$ 7,128,244	\$ 10,937,096	\$ 1,307,359	\$ 20,142,462	\$ 5,821,434	\$ 76,964,606	\$	\$	\$	

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

UINTAH COUNTY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of Uintah 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, 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

Uintah County, Utah (the County) operates under a three-member County Commission 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 fire and 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 – Tri-County Health Department services the citizens who live in the Tri-County area of Daggett, Uintah and Duchesne Counties. Utah State law allows the creation of multi-county health departments. Local health departments are responsible within their boundaries for providing, directly or indirectly, basic public health services. The County Commissioners, within the boundaries of the health district, appoints the health district board of directors.

Municipal Building Authority of Uintah County was created by the County Commission 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 Commission 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.

Uintah Transportation Special Service District - The District was created by the adoption of a resolution establishing a service district. The District has been established as a separate body politic and corporate. The County appointed the board governing the District. The District was created for the purpose of building, maintaining or improving roads within the District's boundaries. The District was audited and their report issued under separate cover. An audit report can be obtained from their administrative office in Vernal, Utah.

Uintah Basin Tri-County Mental Health and Substance Abuse Local Authority (Northeastern Counseling Center) - The local Mental Health Authority has been established by the County Commissioners for the purpose of directing and providing mental health and substance abuse services to persons within the Mental Health District. The County Commissioners within the District appoint members of the board of directors. The District was audited and their report issued under separate cover. An audit report can be obtained from their administrative office in Vernal, Utah.

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

Uintah Recreation Special Service District - The District was created by the adoption of a resolution establishing a service district. The District has been established as a separate body politic and corporate. The County appointed the board governing the District. The District was created for the purpose of managing and operating parks and recreation facilities and recreation programs in Uintah County. The District was audited and their report issued under separate cover. An audit report can be obtained from their administrative office in Vernal, Utah.

Uintah Health Care Special Service District – The District was created by the adoption of a resolution establishing the service district. The District is to be administered by an Administrative Control Board, which is to be appointed by the Board of County Commissioners of Uintah County. The purpose of the District is to oversee, administer and manage a county owned, long-term, residential health care and day care facility that is responsive to the needs of the residents, their families, and the community at large, through a consistently high standard of customized, clinical care. The District also oversees and manages the activities of the senior program of the County. The boundaries of the District are the same as Uintah County. The District was audited and their report issued under separate cover. An audit report can be obtained from their administrative office in Vernal, Utah.

Uintah Animal Control & Shelter Special Service District –The District was created by the adoption of a resolution establishing the service district. The District is to be administered by an Administrative Control Board, which is to be appointed by the Board of County Commissioners of Uintah County. The purpose of the District is to manage the proper treatment of animals and protect citizens within the District. Information about the District and its function can be obtained from the administrative office in Vernal, Utah.

Uintah Impact Mitigation Special Service District – The District was created by the adoption of a resolution establishing the service district. The District is administered by an Administrative Control Board, which is appointed by the Board of County Commissioners of Uintah County. The purpose of the District is to promote economic development within the District and manage the impact of growth experienced in the District. Information about the District and its function can be obtained from their administrative office in Vernal, Utah.

Uintah Fire Suppression Special Service District - The District was created by the adoption of a resolution establishing the service district. The District is administered by an Administrative Control Board, which is appointed by the Board of County Commissioners of Uintah County. The District was created to better organize the fire protection service within the County and surrounding area, to provide protection to citizens within the District from fires and make available other emergency services. Information about the District and its function can be obtained from their administrative office in Vernal, Utah.

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

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 of 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 but 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.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

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.

Governmental-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 expenditures. Proceeds of long-term debt are recorded as a liability in the government-wide financial statement, rather than as another financing source as in governmental funds. Amounts paid to reduce long-term debt of the County are reported as a reduction of the related liability, rather than as an expenditure in the government-wide financial statements.

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

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

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 taxes.
- Municipal Building Authority - The Municipal Building Authority Fund accounts for the resource for the financing, owning, leasing and operating of facilities to meet the needs of the County government.
- Capital Project Fund – The Capital Project Fund is used to account for financial resources to be used for the acquisition or construction of capital assets other than those financed by proprietary funds.

The County's non-major governmental funds include other special revenue funds, debt service fund and a permanent fund. The non-major special revenue funds account for specific revenue sources that are legally restricted, committed or assigned to expenditures, for specified purposes. The Debt Service Fund accounts for resources used for the payment of interest and principal on general long-term debt obligations. The permanent fund accounts for resources earned and held in the tax stability fund to be used in future periods.

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.

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

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

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 funds:

- Western Park Fund – The Western Park Fund accounts for the resource and expenditures in the operating and maintaining of the Western Park Arena and related facilities associated with the activities at the arena.
- Care Center Fund – The Care Center Fund accounts for the resources needed for the repayment of debt used in the construction of the Uintah Care Center building and to help in the funding of certain health care services in the county.

The County’s non-major proprietary funds include the Landfill Fund and the Telecom Fund. The Landfill Fund accounts for resources used in the operation of the County landfill. The Telecom Fund accounts for the resources used in maintaining a 911 service for the County.

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.

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 the following two types of fiduciary funds.

- Agency Funds – Agency Funds are used to account for assets held by the County as an agent for other governments, private organizations, or individuals. Agency Funds include Treasurer’s Tax Collection and Special Deposits. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.
- Private Purpose Trust – The County has two private purpose trust funds. The Girt Trust fund is interest received by the county from a private contribution, which is used to help under privileged children. The Cemetery Trust fund accounts for revenue received and expenditures by various cemeteries in the County to maintain these cemeteries.

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

C. **Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)**

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. 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.

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. A formal budget is adopted for all funds, which require a budget: all general, special revenue, debt service, capital projects, permanent funds 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.
2. By November 1, the County Auditor submits to the Board of County Commissioners a proposed operating budget for the fiscal year for all funds beginning January 1.
3. The Board of County Commissioners 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 Commission 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.)

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

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).

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

Statement of cash flow is presented for proprietary funds under the direct method.

F. Inventories

Inventories are stated at the lower of cost or market, determined on a first-in, first-out basis. Inventories are accounted for under the consumption method where inventories are recorded as expenditures when consumed rather than when purchased.

G. Compensated Absences

Paid Time Off - It is the County's policy to permit employees to accumulate PTO (Paid Time Off) based on the years of service and hours worked. For a full time employee, they will earn 6 hours of PTO for each pay period worked if the County has employed them for 5 years or less. Seven hours can be earned per pay period if the County has employed them for 6 through 10 years and eight hours of PTO per pay period for employees the County has employed eleven or more years. Employees may accumulate earned but unused PTO up to 1,000 hours. Any amount of accumulated PTO over one thousand hours and not used at the end of the year will be purchased by the County at a rate of 70% of the employees current pay rate. Paid time off will be paid to employees at the time of retirement or other change of status.

Sick Leave Reserve – Employees of the County who were hired prior to December 31, 2007 and the implementation of the PTO policy will be able to maintain the sick days accumulated during employment. This sick leave reserve can only be used if an employee is absent for three or more consecutive days related to one illness verified by a physician. The first two days must be leave without pay or PTO and the balance may be taken from the sick leave reserve. Upon retirement, the sick leave reserve account balance shall be paid to employees at 50% of their current pay rate.

Accrued unused PTO, which vest to the employee in the government-wide financial statements for governmental activities total \$1,819,010 and for proprietary funds total \$223,478.

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

H. 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.

I. Capital Assets

Capital assets include land, right of ways, water rights, buildings, improvements other than buildings, machinery and equipment, infrastructure (roads and bridges) and construction-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-type 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 greater than 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 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	15-40 years
Equipment	4-10 years
Infrastructure, (bridges)	40 years

The County has adopted an allowable alternative to reporting depreciation for its road network. Under this alternative method, referred to as the “modified approach,” the County must maintain an asset management system and demonstrate that its roads are being preserved at or above condition levels established by County policy. Infrastructure assets accounted for under the modified approach are not depreciated, and maintenance and preservation costs are expensed.

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

J. **Net Position/Fund Balances**

The difference between assets and liabilities is “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 invested in capital assets (net of related debt), 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.

2. **CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2014 was as follows:

Primary Government Governmental activities:	BEGINNING BALANCE	INCREASES	DECREASES	ENDING BALANCE
Capital assets not being depreciated:				
Land	\$ 14,983,545		\$ 156,566	\$ 14,826,979
Water rights		\$ 280,995		280,995
Infrastructure (Roads)	238,256,718			238,256,718
Rights of Way	3,050,400			3,050,400
Work in progress	1,097,425	14,777,947	1,345,608	14,529,764
Total capital assets not being depreciated	<u>\$ 257,388,088</u>	<u>\$ 15,058,942</u>	<u>\$ 1,502,174</u>	<u>\$ 270,944,856</u>
Capital assets being depreciated:				
Buildings	\$ 88,422,840	\$ 1,345,608	\$ 7,279,468	\$ 82,488,980
Improvements other than buildings	6,220,479		37,746	6,182,733
Machinery and equipment	17,017,094	1,587,622	426,946	18,177,770
Infrastructure (Bridges)	7,320,796			7,320,796
Total capital assets being depreciated	<u>\$ 118,981,209</u>	<u>\$ 2,933,230</u>	<u>\$ 7,744,160</u>	<u>\$ 114,170,279</u>
Less accumulated depreciation for:				
Buildings	\$ 12,640,136	\$ 2,162,046	\$ 2,041,701	\$ 12,760,481
Improvements other than buildings	4,016,926	176,591	16,494	4,177,023
Machinery and equipment	12,389,825	1,121,639	218,274	13,293,190
Infrastructure (Bridges)	5,744,840	140,177		5,885,017
Total accumulated depreciation	<u>\$ 34,791,727</u>	<u>\$ 3,600,453</u>	<u>\$ 2,276,469</u>	<u>\$ 36,115,711</u>
Total capital assets, being depreciated, net	<u>\$ 84,189,482</u>	<u>\$ (667,223)</u>	<u>\$ 5,467,691</u>	<u>\$ 78,054,568</u>
Governmental activities capital assets, net	<u>\$ 341,577,570</u>	<u>\$ 14,391,719</u>	<u>\$ 6,969,865</u>	<u>\$ 348,999,424</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:				
Land	\$ 5,651,231	\$ 789,424	\$ 125,000	\$ 6,315,655
Work in Progress	<u>3,255,861</u>		<u>3,255,861</u>	
Total capital assets not being depreciated	<u>\$ 8,907,092</u>	<u>\$ 789,424</u>	<u>\$ 3,380,861</u>	<u>\$ 6,315,655</u>
Capital assets being depreciated:				
Buildings	\$ 6,589,179	\$ 4,761,123	\$ 6,276,044	\$ 5,074,258
Improvements other than buildings	806,809		195,168	611,641
Machinery and equipment	<u>2,145,518</u>	<u>75,624</u>	<u>58,000</u>	<u>2,163,142</u>
Total capital assets being depreciated	<u>\$ 9,541,506</u>	<u>\$ 4,836,747</u>	<u>\$ 6,529,212</u>	<u>\$ 7,849,041</u>
Less accumulated depreciation for:				
Buildings	\$ 3,413,054	\$ 140,388	\$ 1,056,679	\$ 2,496,763
Improvements other than buildings	501,625	21,183	195,169	327,639
Machinery and equipment	<u>1,984,277</u>	<u>29,068</u>	<u>58,000</u>	<u>1,955,345</u>
Total accumulated depreciation	<u>\$ 5,898,956</u>	<u>\$ 190,639</u>	<u>\$ 1,309,848</u>	<u>\$ 4,779,747</u>
Total capital assets, being depreciated, net	<u>\$ 3,642,550</u>	<u>\$ 4,646,108</u>	<u>\$ 5,219,364</u>	<u>\$ 3,069,294</u>
Business-type activities capital assets, net	<u>\$ 12,549,642</u>	<u>\$ 4,646,108</u>	<u>\$ 5,219,364</u>	<u>\$ 9,384,949</u>
Depreciation expense was charged to functions/programs of the primary government as follows:				
Governmental activities:				
General government			\$ 257,239	
Public safety			1,636,520	
Public Health			408,786	
Highways and public improvements			764,829	
Parks and recreation			530,668	
Conservation and economic development			<u>2,411</u>	
Total depreciation expense - governmental activities			<u>\$ 3,600,453</u>	
Business-type activities:				
Western Park			\$ 178,482	
Landfill			3,067	
Telecom			<u>9,090</u>	
Total depreciation expense - Business-Type Activities			<u>\$ 190,639</u>	
Total depreciation expense			<u>\$ 3,791,092</u>	

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>Business-type Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,554,500	\$ 2,254,587	\$ 3,809,087	\$ 25,000	\$ 625	\$ 25,625
2016	1,751,500	2,205,112	3,956,612	25,000	500	25,500
2017	1,802,500	2,151,956	3,954,456	25,000	375	25,375
2018	1,821,952	2,094,644	3,916,596	25,000	250	25,250
2019	1,815,500	2,036,062	3,851,562	25,000	125	25,125
2020-2024	9,454,000	9,298,344	18,752,344			
2025-2029	10,993,587	7,630,312	18,623,899			
2030-2034	12,850,765	5,417,950	18,268,715			
2035-2039	15,174,000	2,546,787	17,720,787			
2040-2044	4,806,000	116,025	4,922,025			
2045	150,000		150,000			
	<u>\$ 62,174,304</u>	<u>\$ 35,751,779</u>	<u>\$ 97,926,083</u>	<u>\$ 125,000</u>	<u>\$ 1,875</u>	<u>\$ 126,875</u>

Revenue Bonds payable at December 31, 2014 with their outstanding balances, are comprised of the following individual issues:

Governmental Activities:

Taxable Lease Revenue Bonds Series 2006A, issued December 19, 2006. The bonds are zero percent bonds with principal payments due beginning October 1, 2008 in the amount of \$166,000 and increasing to \$167,000 on October 1, 2018. The purpose of the bonds is to be used for the construction of a new recreation center in Vernal, Utah. \$ 3,838,000

Taxable Lease Revenue Bond Series 2005, issued on October 25, 2005. The purpose of the bond is to make improvements to Western Parks. Payments begin January 1, 2007 and continue through January 1, 2026. Each annual payment is \$45,000. The bond is a zero percent interest bond. \$ 495,000

On December 21, 2011, the Uintah County Municipal Building Authority issued \$711,000 of Series 2011A Taxable Lease Revenue Bonds. The bonds are to be used for the construction of a new fence around the Uintah County Airport. Principal debt payments begin October 1, 2011 and mature on October 1, 2031. The principal payment amounts ranging from \$27,000 to \$36,000 annually. The bonds carry an interest rate of zero percent interest. \$ 586,765

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

Governmental Activities (Continued):

Lease Revenue Bond Series 2000D, due in annual installments of \$32,500, beginning September 1, 2002 and maturing September 1, 2021. The bond is a zero percent interest bond. The purpose of the bond is to purchase real property and pay for the construction of a building to house the Northeastern Counseling Center. \$ 227,500

Lease Revenue Bond Series 2014, due in annual installments of \$150,000 beginning July 1, 2016 and maturing July 1, 2045. The bond is a zero percent interest bond. The purpose of the bonds is to finance the remodel and construction of shop buildings and related improvements and paying necessary expense incidental thereto for the Western Park Expansion. \$ 4,500,000

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007A. The principal amount of the original issue was \$443,000. The bonds are to be used to purchase equipment for the Road Department. Principal repayments on the bonds begin January 1, 2009 and mature January 1, 2018 with payments ranging from \$44,000 to \$47,000 annually and carry zero percent interest. \$ 137,453

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007B. The principal amount of the original issue was \$625,000. The bonds are to be used to purchase equipment for the Landfill. Principal repayments on the bonds begin April 1, 2009 and mature April 1, 2018 with payments ranging from \$58,000 to \$63,000 annually and carry zero percent interest. \$ 247,000

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007C. The principal amount of the original issue was \$635,000. The bonds are to be used to help in the construction of a building for the Landfill. Principal repayments on the bonds begin April 1, 2009 and mature April 1, 2028 with payments ranging from \$27,000 to \$32,000 annually and carry zero percent interest \$ 443,000

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007D. The principal amount of the original issue was \$2,300,000. The bonds are to be used to help fund the construction of a new building to be leased to Tri-County Health District. Principal repayments on the bonds begin October 1, 2008 and mature October 1, 2037 with payments ranging from \$67,000 to \$77,000 annually and carry zero percent interest. \$ 1,761,000

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

Governmental Activities (Continued):

During the year ended December 31, 2011, the County received approval to issue Lease Revenue Bonds, Series 2011C in the amount of \$3,000,000, of this amount \$1,889,808 was issued and used in the construction of the new library. The balance of the \$3,000,000 was issued during the year ended December 31, 2012 and used in final construction of the Uintah library. The bonds carry an interest rate of 2.5% per annum and begin to accrue interest on April 1, 2012 with principal and interest payments Beginning April 1, 2013 and continuing on each April 1 thereafter. \$ 2,862,000

On July 31, 2008, Uintah County Municipal Building Authority issued \$39,725,000 of Lease Revenue Bonds, Series 2008A. The bonds are to be used for the construction and furnishing of a new Public Safety Facility. Principal debt payments begin June 1, 2011 with payment amounts ranging from \$730,000 to \$2,410,000 annually. The bonds carry an interest rate of 5.0%. Interest only payments begin December 1, 2008 and continue until June 1, 2011 when both principal and interest on bonds will begin \$36,445,000

On July 31, 2008, Uintah County Municipal Building Authority issued \$10,000,000 of Lease Revenue Bonds, Series 2008B. The bonds are to be used for the construction and furnishing of a new Public Safety Facility. Principal payments on the debt will begin June 1, 2021 with payments ranging from \$391,000 to \$626,000. The bonds will carry a 2.5% interest rate. The first payment is due June 1, 2011 and additional interest only payments will Continue until June 1, 2021. \$10,000,000

On December 21, 2011, the Uintah County Municipal Building Authority issued \$850,000 of Series 2011B Taxable Lease Revenue Bonds for the purpose of purchasing a snowplow to be used at the Uintah County airport. Principal payments on the bonds begin October 1, 2012 and mature October 1, 2026 with payments ranging from \$52,000 to \$57,000 annually and carry a zero percent interest rate. \$ 631,586

Total Governmental Activities Debt \$62,174,304

Business-type Activities :

Limited Obligation Bond Series 1994, due in annual installments ranging from \$23,000 to \$25,000, beginning August 15, 1995 and maturing August 15, 2019. The bond is a .5% interest bond. The purpose of the bond was to finance the costs of improvements to the Uintah County Western Park complex. \$ 125,000

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

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2014 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:					
Revenue bonds	\$ 59,279,217	\$ 4,500,000	\$ 1,604,913	\$ 62,174,304	\$ 1,554,500
Compensated Absences	<u>1,813,729</u>	<u>5,281</u>		<u>1,819,010</u>	
Governmental activity long-term liabilities	<u>\$ 61,092,946</u>	<u>\$ 4,505,281</u>	<u>\$ 1,604,913</u>	<u>\$ 63,993,314</u>	<u>\$ 1,554,500</u>
Business-type activities:					
Bonds payable:					
Revenue bonds	\$ 150,000		\$ 25,000	\$ 125,000	\$ 25,000
Compensated Absences	<u>208,389</u>	<u>\$ 15,089</u>		<u>223,478</u>	
Business-type activity long-term liabilities	<u>\$ 358,389</u>	<u>\$ 15,089</u>	<u>\$ 25,000</u>	<u>\$ 348,478</u>	<u>\$ 25,000</u>

3. LONG-TERM DEBT (Continued)

Component Units

Long-term liability activity for the year ended December 31, 2014 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Capital leases	\$ 4,690,893		\$ (266,333)	\$ 4,424,560	\$ 238,500
Bonds payable	1,493,000		(172,000)	1,321,000	172,000
Business-type activity long-term liabilities	<u>\$ 6,183,893</u>	<u>\$...</u>	<u>\$ (438,333)</u>	<u>\$ 5,745,560</u>	<u>\$ 410,500</u>
Governmental activities:					
Bonds payable:					
Revenue bonds	\$ 34,835,000		\$ (2,698,000)	\$ 32,137,000	\$ 2,743,000
Governmental activity long-term liabilities	<u>\$ 34,835,000</u>	<u>\$...</u>	<u>\$ (2,698,000)</u>	<u>\$ 32,137,000</u>	<u>\$ 2,743,000</u>

Proprietary Debt

On March 16, 1994, Uintah County closed on a limited obligation bond in the amount of \$600,000 for the purpose of financing the costs of improvements to the Uintah County Western Park and to pay certain issuance expenses. The Bond bears interest at the rate of one-half of one percent (0.5%) per annum. Interest on the Bond shall accrue on the unpaid principal balance from August 15, 1994 and shall be payable annually on August 15, of each year commencing August 15, 1995 and ending on August 15, 2019. In order to defease the Bond and to provide funds for the payment of principal and interest on the Bond, the County has entered into an escrow agreement with Westone bank where funds have been deposited and invested in Government Obligations which together with interest earnings to accrue thereon, shall be sufficient to pay the principal of and interest on the Bonds as they become due and payable. The amount held in escrow at December 31, 2014, was \$28,236. The balance outstanding on the limited obligation bond is \$125,000 as of December 31, 2014.

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

General Governmental Type Debt

On October 13, 2000, the Municipal Building Authority of Uintah County issued Lease Revenue Bond Series 2000D in the principal amount of \$650,000 together with a 0% rate of interest. Lease Revenue Bonds, Series 2000D were issued for the purpose of acquisition of land and the construction of a new approximately 7,000 square foot building to house the Vernal offices of the Northeastern Counseling Center and related improvements. Repayment of principal begins September 1, 2002. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
September 1, 2015	\$ 32,500
September 1, 2016	32,500
September 1, 2017	32,500
September 1, 2018	32,500
September 1, 2019	32,500
September 1, 2020	32,500
September 1, 2021	32,500
	<u>\$ 227,500</u>

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

General Governmental Type Debt (Continued)

On October 25, 2005, Uintah County Municipal Building Authority issued Taxable Lease Revenue Bonds Series 2005 in the principal amount of \$900,000 together with interest at the rate of zero percent. The principal becomes payable beginning January 1, 2007 and matures January 1, 2025. The purpose for issuing the bonds was to construct phase 4 at the Western Park facilities.

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
January 1, 2015	\$ 45,000
January 1, 2016	45,000
January 1, 2017	45,000
January 1, 2018	45,000
January 1, 2019	45,000
January 1, 2020	45,000
January 1, 2021	45,000
January 1, 2022	45,000
January 1, 2023	45,000
January 1, 2024	45,000
January 1, 2025	45,000
	<u>\$ 495,000</u>

On December 9, 2006, the Municipal Building Authority of Uintah County issued Taxable Lease Revenue Bond Series 2006A in the principal amount of \$5,000,000 together with a 0% rate of interest. Lease Revenue Bonds, Series 2006A were issued for the purpose of constructing a new recreation center located in Vernal, Utah. The County will own approximately 37% of the new recreation center building. Repayment of principal begins October 1, 2008 and ending October 1, 2037. The principal payments range from \$166,000 to \$167,000. The repayment schedule is as follows.

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

General Governmental Type Debt (Continued)

<u>Principal Payment Date</u>	<u>Amount of Principal Repayment</u>
October 1, 2015	\$ 166,000
October 1, 2016	166,000
October 1, 2017	166,000
October 1, 2018	167,000
October 1, 2019	167,000
October 1, 2020	167,000
October 1, 2021	167,000
October 1, 2022	167,000
October 1, 2023	167,000
October 1, 2024	167,000
October 1, 2025	167,000
October 1, 2026	167,000
October 1, 2027	167,000
October 1, 2028	167,000
October 1, 2029	167,000
October 1, 2030	167,000
October 1, 2031	167,000
October 1, 2032	167,000
October 1, 2033	167,000
October 1, 2034	167,000
October 1, 2035	167,000
October 1, 2036	167,000
October 1, 2037	167,000
	<hr/>
	\$ 3,838,000

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

General Governmental Type Debt (Continued)

During the year ended December 31, 2014, Uintah County Municipal Building Authority issued \$4,500,000 of Lease Revenue Bonds, Series 2014. The bonds were issued to be used for the architectural design, landscaping and remodeling of the Western Park facility including the construction of a shop, exhibit hall, convention center and parking lot. The bond is a zero percent interest loan. The first principal payment will be made on July 1, 2016. Principal payments will continue each July 1, until 2045 at which time, the bonds will be paid in full.

<u>Principal Payment Date</u>	<u>Amount of Principal Repayment</u>
July 1, 2016	\$ 150,000
July 1, 2017	150,000
July 1, 2018	150,000
July 1, 2019	150,000
July 1, 2020	150,000
July 1, 2021	150,000
July 1, 2022	150,000
July 1, 2023	150,000
July 1, 2024	150,000
July 1, 2025	150,000
July 1, 2026	150,000
July 1, 2027	150,000
July 1, 2028	150,000
July 1, 2029	150,000
July 1, 2030	150,000
July 1, 2031	150,000
July 1, 2032	150,000
July 1, 2033	150,000
July 1, 2034	150,000
July 1, 2035	150,000
July 1, 2036	150,000
July 1, 2037	150,000
July 1, 2038	150,000
July 1, 2039	150,000
July 1, 2040	150,000
July 1, 2041	150,000
July 1, 2042	150,000
July 1, 2043	150,000
July 1, 2044	150,000
July 1, 2045	150,000
	<u>\$ 4,500,000</u>

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

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007A. The principal amount of the original issue was \$443,000. The bonds are to be used to purchase equipment for the Road Department. Principal repayments on the bonds begin January 1, 2009 and mature January 1, 2018 with payments ranging from \$44,000 to \$47,000 annually and carry zero percent interest. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
January 1, 2015	\$ 44,000
January 1, 2016	44,000
January 1, 2017	44,000
January 1, 2018	<u>5,452</u>
	<u>\$ 137,452</u>

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007B. The principal amount of the original issue was \$625,000. The bonds are to be used to purchase equipment for the Landfill. Principal repayments on the bonds begin April 1, 2009, and mature April 1, 2018 with payments ranging from \$58,000 to \$63,000 annually and carry zero percent interest. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
April 1, 2015	\$ 63,000
April 1, 2016	63,000
April 1, 2017	63,000
April 1, 2018	<u>58,000</u>
	<u>\$ 247,000</u>

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

General Governmental Type Debt (Continued)

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007C. The principal amount of the original issue was \$635,000. The bonds are to be used to help in the construction of a building for the Landfill. Principal repayments on the bonds begin April 1, 2009, and mature April 1, 2028 with payments ranging from \$27,000 to \$32,000 annually and carry zero percent interest. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
April 1, 2015	\$ 32,000
April 1, 2016	32,000
April 1, 2017	32,000
April 1, 2018	32,000
April 1, 2019	32,000
April 1, 2020	32,000
April 1, 2021	32,000
April 1, 2022	32,000
April 1, 2023	32,000
April 1, 2024	32,000
April 1, 2025	32,000
April 1, 2026	32,000
April 1, 2027	32,000
April 1, 2028	27,000
	<hr/>
	\$ 443,000

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

General Governmental Type Debt (Continued)

During the year ended December 31, 2007, the Uintah County Municipal Building Authority issued Taxable Lease Revenue Bond, Series 2007D. The principal amount of the original issue was \$2,300,000. The bonds are to be used to help fund the construction of a new building to be leased to Tri-County Health District. Principal repayments on the bonds begin October 1, 2008 and mature October 1, 2037 with payments ranging from \$67,000 to \$77,000 annually and carry zero percent interest. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
October 1, 2015	\$ 77,000
October 1, 2016	77,000
October 1, 2017	77,000
October 1, 2018	77,000
October 1, 2019	77,000
October 1, 2020	77,000
October 1, 2021	77,000
October 1, 2022	77,000
October 1, 2023	77,000
October 1, 2024	77,000
October 1, 2025	77,000
October 1, 2026	77,000
October 1, 2027	77,000
October 1, 2028	77,000
October 1, 2029	77,000
October 1, 2030	77,000
October 1, 2031	77,000
October 1, 2032	77,000
October 1, 2033	77,000
October 1, 2034	77,000
October 1, 2035	77,000
October 1, 2036	77,000
October 1, 2037	67,000
	<hr/>
	\$ 1,761,000
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3. **LONG-TERM DEBT (Continued)**

General Governmental Type Debt (Continued)

On June 30, 2011, Uintah County Municipal Building Authority issued \$3,000,000 of Lease Revenue Bonds, Series 2011C of which the County received the balance of all loan fund in the year ended December 31, 2012. The bonds are to be used to construct a 30,000 square foot building that will house multiple resources including a regional history center, the Uintah County Archives, computer training classrooms, health information research center, parents information center, emergency literacy center, job resource center and a do-it-yourself learning zone. Interest at the rate of 2.5% per annum on the Series 2011C Bonds shall begin to accrue on April 1, 2012 and the Authority shall make the principal and interest payments stated for each year beginning April 1, 2013 and continuing on each April 1 thereafter until the Series 2011C Bonds shall be paid in full. Principal payments range from \$68,000 to \$140,000.

Principal Payment Date	Principal	Interest	Total
2015	\$ 72,000	\$ 71,550	\$ 143,550
2016	74,000	69,750	143,750
2017	75,000	67,900	142,900
2018	77,000	66,025	143,025
2019	79,000	64,100	143,100
2020	81,000	62,125	143,125
2021	83,000	60,100	143,100
2022	85,000	58,025	143,025
2023	87,000	55,900	142,900
2024	90,000	53,725	143,725
2025	92,000	51,475	143,475
2026	94,000	49,175	143,175
2027	97,000	46,825	143,825
2028	99,000	44,400	143,400
2029	101,000	41,925	142,925
2030	104,000	39,400	143,400
2031	107,000	36,800	143,800
2032	109,000	34,125	143,125
2033	112,000	31,400	143,400
2034	115,000	28,600	143,600
2035	118,000	25,725	143,725
2036	121,000	22,775	143,775
2037	124,000	19,750	143,750
2038	127,000	16,650	143,650
2039	130,000	13,475	143,475
2040	133,000	10,225	143,225
2041	136,000	6,900	142,900
2042	140,000	3,500	143,500
	<u>\$ 2,862,000</u>	<u>\$ 1,152,325</u>	<u>\$ 4,014,325</u>

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

General Governmental Type Debt (Continued)

On July 31, 2008 Uintah County Municipal Building Authority issued \$39,725,000 of Lease Revenue Bonds, Series 2008A. The bonds are to be used for the construction and furnishing of a new Public Safety Facility. Principal debt payments begin June 1, 2011 with payments ranging from \$730,000 to \$2,410,000 annually. The bonds carry an interest rate of 5.0%. Interest only payments begin on December 1, 2008 and continue until June 1, 2011 when both principal and interest payments on the bonds begin. The repayment schedule is as follows:

Principal Payment Date	Principal	Interest	Total
2015	\$ 930,000	\$ 1,934,838	\$ 2,864,838
2016	975,000	1,887,213	2,862,213
2017	1,025,000	1,835,931	2,860,931
2018	1,085,000	1,780,544	2,865,544
2019	1,140,000	1,722,137	2,862,137
2020	1,200,000	1,660,712	2,860,712
2021	865,000	1,606,505	2,471,505
2022	910,000	1,561,050	2,471,050
2023	960,000	1,514,300	2,474,300
2024	1,005,000	1,465,175	2,470,175
2025	1,060,000	1,411,960	2,471,960
2026	1,120,000	1,354,190	2,474,190
2027	1,180,000	1,293,240	2,473,240
2028	1,240,000	1,229,110	2,469,110
2029	1,315,000	1,160,087	2,475,087
2030	1,390,000	1,085,700	2,475,700
2031	1,470,000	1,007,050	2,477,050
2032	1,550,000	924,000	2,474,000
2033	1,640,000	836,275	2,476,275
2034	1,730,000	743,600	2,473,600
2035	1,830,000	645,700	2,475,700
2036	1,935,000	542,163	2,477,163
2037	2,040,000	432,850	2,472,850
2038	2,160,000	317,350	2,477,350
2039	2,280,000	195,250	2,475,250
2040	2,410,000	66,273	2,476,273
	<u>\$ 36,445,000</u>	<u>\$ 30,213,203</u>	<u>\$ 66,658,203</u>

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

General Governmental Type Debt (Continued)

On July 31, 2008 Uintah County Municipal Building Authority issued \$10,000,000 of Lease Revenue Bonds, Series 2008B. The bonds are to be used for the construction and furnishing of a new Public Safety Facility. Principal debt payments begin June 1, 2021 with payments ranging from \$391,000 to \$626,000 annually. The bonds carry an interest rate of 2.50%. Interest only payments begin on June 1, 2011 and continue until June 1, 2021 when both principal and interest payments on the bonds begin. The repayment schedule is as follows:

Principal Payment Date	Principal	Interest	Total
2015		\$ 250,000	\$ 250,000
2016		250,000	250,000
2017		250,000	250,000
2018		250,000	250,000
2019		250,000	250,000
2020		250,000	250,000
2021	\$ 391,000	250,000	641,000
2022	401,000	240,225	641,225
2023	411,000	230,200	641,200
2024	422,000	219,925	641,925
2025	432,000	209,375	641,375
2026	443,000	198,575	641,575
2027	454,000	187,500	641,500
2028	465,000	176,150	641,150
2029	477,000	164,525	641,525
2030	489,000	152,600	641,600
2031	501,000	140,375	641,375
2032	514,000	127,850	641,850
2033	526,000	115,000	641,000
2034	540,000	101,850	641,850
2035	553,000	88,350	641,350
2036	567,000	74,525	641,525
2037	581,000	60,350	641,350
2038	596,000	45,825	641,825
2039	611,000	30,925	641,925
2040	626,000	15,650	641,650
	<u>\$ 10,000,000</u>	<u>\$ 4,329,775</u>	<u>\$ 14,329,775</u>

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

General Governmental Type Debt (Continued)

On December 21, 2011, the Uintah County Municipal Building Authority issued \$711,000 of Series 2011A Taxable Lease Revenue Bonds. The bonds are to be used for the construction of a new fence around the Uintah County Airport. Principal debt payments begin October 1, 2011 and mature on October 1, 2031. The principal payment amounts ranging from \$27,000 to \$36,000 annually. The bonds carry an interest rate of zero percent interest. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
October 1, 2015	\$ 36,000
October 1, 2016	36,000
October 1, 2017	36,000
October 1, 2018	36,000
October 1, 2019	36,000
October 1, 2020	36,000
October 1, 2021	36,000
October 1, 2022	36,000
October 1, 2023	36,000
October 1, 2024	36,000
October 1, 2025	36,000
October 1, 2026	36,000
October 1, 2027	36,000
October 1, 2028	36,000
October 1, 2029	36,000
October 1, 2030	36,000
October 1, 2031	10,764
	<u>\$ 586,764</u>

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

General Governmental Type Debt (Continued)

On December 21, 2011, the Uintah County Municipal Building Authority issued \$850,000 of Series 2011B Taxable Lease Revenue Bonds for the purpose of purchasing a snowplow to be used at the Uintah County airport. Principal repayments on the bonds begin October 1, 2012, and mature October 1, 2026 with payments ranging from \$52,000 to \$57,000 annually and carry zero percent interest. The new snowplow is collateral for these bonds. The repayment schedule is as follows:

<u>Principal Payment Date</u>	<u>Amount of Principal Payment</u>
October 1, 2015	\$ 57,000
October 1, 2016	57,000
October 1, 2017	57,000
October 1, 2018	57,000
October 1, 2019	57,000
October 1, 2020	57,000
October 1, 2021	57,000
October 1, 2022	57,000
October 1, 2023	57,000
October 1, 2024	57,000
October 1, 2025	57,000
October 1, 2026	4,588
	<u>\$ 631,588</u>

4. 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

The Act requires the depositing of public funds only in a "qualified depository" or a "permitted depository". A "qualified depository" is a Utah depository institution, which complies with capital ratios and public deposit limits established by rule of the Council and which has been certified by the State Commissioner of Financial Institutions for deposit of public funds. A "permitted depository" is an out-of-state financial institution that meets quality criteria established by rule of the Council. The custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be recovered.

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, 2014, the bank balance of the County's deposits was \$9,336,997 of which Federal Deposit Insurance Corporation covers \$250,000.

Investments

Investments are recorded at fair value or at cost where there is no material difference from fair value based upon quoted market prices as of December 31, 2014, with the difference between the purchase price and market price being recorded as interest income.

The Act also defines the types of securities allowed as appropriate investments for the County and the conditions for making investment transactions. Investment transactions are to be conducted through qualified depositories, certified dealers, or directly with the issuer of the securities.

Allowable investments under the Act include:

- Negotiable or nonnegotiable deposits of qualified depositories and permitted depositories.
- Repurchase agreements with qualified depositories or government security dealers certified by the director of the State Division of Securities as meeting quality criteria established by the State Money Management Council.

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

Allowable investments under the Act include (Continued):

- Commercial paper, which is classified as “first tier” by two nationally recognized statistical rating organizations, one of which must be Moody’s Investors Service or Standard and Poor’s, which have a remaining term of 270 days or less.
- Bankers’ acceptances, that are eligible for discount at a Federal reserve bank and which have a remaining term of 270 days or less.
- Obligations of the United States Treasury, including bills, notes, and bonds.
- Obligations other than mortgage pools and other mortgage derivative products issued by or fully guaranteed as to principal and interest by the following agencies or instrumentalities of the United States in which a market is made by a primary reporting government securities dealer: Federal Farm Credit banks, Federal Home Loan banks, Federal National mortgage Association, Federal Home Loan Mortgage Corporation, Student Loan Marketing Association, Federal Agriculture Mortgage Corporation, and Tennessee Valley Authority.
- Corporate obligations maturing in two years or less, which are rated “A” or higher by two nationally recognized statistical rating organizations, one of which must be Moody’s Investors Service or Standard and Poor’s.
- Shares or certificates in a money market mutual fund that comply with Rule 2a-7 of the Securities Exchange Commission.
- Utah Public Treasurer’s Investment Fund.

The carrying amount and fair value of the County’s investments at December 31, 2014 is as follows:

<u>Investment Type</u>	Carrying Amount and Fair Value	<u>Investment Maturities (in years)</u>			
		Less Than 1	1-5	6-10	More Than 10
<u>Debt Securities</u>					
U.S. Treasury Securities	\$ 3,289,558				
Corporation bonds	19,682,695				
Repurchase agreements	3,963,618				
Collateralized Money Market	28,236				
	<u>\$ 26,964,107</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>
<u>Other Investments</u>					
Utah Public Treas. Invest. Fund	<u>64,057,387</u>				
Total investments	<u>\$ 91,021,494</u>				

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

The Utah Public Treasurer’s Investment Fund (“the Pool”) is a voluntary external Local Government Investment Pool managed by the Utah State Treasurer to improve investment efficiency and yield. These monies are invested in securities permitted by the Act and contain no withdrawal restrictions other than timely notice of intent to withdraw an amount greater than \$2 million. Investment activity of the State Treasurer in the management of the Pool is reviewed monthly by the Council and is audited by the Utah State Auditor. Monies invested in this fund are not insured and are subject to the same market risks as any similar investment in money market funds. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares

Government and agency securities consist of U.S. Treasury bonds, notes and bills, Federal Home notes and government mutual funds with underlying securities that are U.S. Treasury bonds, notes and bills.

Interest Rate Risk-Investments

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 interest rate risk is to comply with the Utah Money Management Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper and bankers’ acceptances to 270 days or less and to 365 days or less for fixed rate negotiable deposits, and fixed rate corporate obligations. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding two years.

Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County and Component Units follows the Utah Money Management Act as previously discussed as its policy for reducing exposure to investment credit risk.

The County’s rated debt investments as of December 31, 2014 were rated by Standard and Poor’s and/or an equivalent nationally recognized statistical rating organization and the ratings are presented below using the Standard and Poor’s rating scale.

	<u>Carrying Amount and Fair Value</u>	<u>Quality Rating</u>
<u>Debt Securities</u>		
U.S. Treasury Securities	\$ 3,289,558	Not Rated
Corporate Bonds	19,682,695	A or higher
Repurchase Agreement	3,963,618	Not Rated
Collateralized Money Market	28,236	Not Rated

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

Custodial Credit Risk-Investment

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, 2014 were held by the County or in the County's name by the County's custodial banks with qualified depositories totaling \$64,057,387 where the underlying securities were uninsured and held by the investment's counterparty.

Concentration of Credit Risk-Investment

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity'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 between 5% and 10% depending upon the total dollar amount held in the portfolio. The Money Management Council limitations do not apply to securities issued by the United States government and its agencies. The County complies with the concentration limits of Rule 17 of the Utah Money Management Act.

5. **PENSION PLANS**

Uintah County contributes to the Local Governmental Contributory Retirement System and Public Safety Retirement System for employers with Social Security coverage cost-sharing multiple-employer defined benefit pension plans administered by the Utah Retirement Systems. Utah Retirement Systems provide refunds, retirement benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries in accordance with retirement statutes.

The Systems are established and governed by the respective sections of Chapter 49 of the Utah Code Annotated 1953 as amended. The Utah State Retirement Office Act in Chapter 49 provides for the administration of the Utah Retirement Systems and Plans under the direction of the Utah State Retirement Board (Board) whose members are appointed by the Governor. The Systems issue a publicly available financial report that includes financial statements and required supplementary information for the Local Governmental Contributory Retirement System and Public Safety Retirement System for employers with Social Security coverage. A copy of the 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.

5. **PENSION PLANS (Continued)**

Plan members in the Local Governmental Contributory Retirement System are required to contribute 6.0% of their annual covered salary (some or all of which maybe paid by the County) and Uintah County is required to contribute 13.28% and 16.87% of Tier 1 and Tier 2 respectfully of their annual covered salary from January 2014 through June 2014. Uintah County is required to contribute 14.46% and 16.70% of Tier 1 and Tier 2 respectfully of employees' annual covered salaries from July 2014 through December 2014. In the Public Safety Retirement System for employers with Social Security coverage contributory division members are not required to make contributions of their annual salaries but Uintah County is required to contribute 22.77% of employees' annual salary from January to June and contribute 22.55% of employees' annual salary from July to December. Also in the Public Safety Retirement System other division A noncontributory members are not required to make contributions of their annual salaries but Uintah County is required to contribute 32.14% of employees' annual salary from January to June and contribute 32.14% of employees' annual salary from July to December. The contribution rates are the actuarially determined rates. The contribution requirements of the Systems are authorized by statute and specified by the Board.

Uintah County contributions to the Local Governmental Contributory Retirement System for the years ending December 31, 2014, 2013 and 2012 were \$1,665,532, \$1,506,014 and \$1,286,474 respectively and for the Public Safety Retirement System the contributions for December 31, 2014, 2013 and 2012 were \$837,374, \$732,025 and \$656,823 respectively. The contributions were equal to the required contributions for each year.

6. **CONTINGENT LIABILITIES**

Uintah County has several pending lawsuits and notice of claims filed by different individuals. These cases are currently pending and the outcome is undeterminable at this time. The County has taken the position to vigorously contest these suits.

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, special public hearings must be held before the final rate is adopted. The final tax rate is assessed by the county assessor 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. **SEGMENT INFORMATION FOR ENTERPRISE FUNDS**

The County maintains Enterprise Funds, which provide sanitation services, telecommunication, special activities and nursing home services. Segment information for the year ended December 31, 2014 is as follows:

	<u>Landfill</u>	<u>Telecom- munications</u>	<u>Western Park</u>	<u>Care Center</u>
Operating Revenues:				
Charges for services	\$ 781,706	\$ 147,836	\$ 358,607	\$ 36,000
Depreciation expense	3,067	9,090	178,482	
Operating income (loss)	6,144	(1,270)	(1,355,602)	22,415
Tax revenues			1,336,800	7,192
Operating transfers in (out)			136,602	
Change in Net Position	14,652	(915)	153,808	(5,851,932)
Property, plant and equipment:				
Additions		12,824	852,225	1,505,263
Deletions	(58,000)			(6,596,213)
Net working capital	1,913,899	45,343	3,241,684	20,113,227
Total assets	2,028,040	77,562	12,671,017	20,114,977
Total net position	1,896,904	60,569	12,304,924	20,113,227

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.

The County continues to carry commercial insurance for workers compensation. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past two years.

10. MUNICIPAL SOLID WASTE LANDFILL

Uintah County has a landfill that operates within the County. The County has filed with the State for operating permits for the landfill and has received a written approval. The County has received the landfill permit to stay in operation effective November 1, 2000 and expires October 31, 2005. On August 31, 2005 Uintah County submitted a permit renewal form to the State of Utah. The State had not finished processing this permit as of May 21, 2015 but has allowed the County to continue to operate the Landfill until the permit is processed.

Uintah County has obtained information necessary to determine the nature and source of landfill closure and post closure care requirements. An amount of liability for closure and post closure care costs, estimated total current cost of closure and post closure care remaining to be a recognized, percentage of landfill capacity used to date and the nature of the estimates and the potential for changes due to inflation or deflation, technology, or applicable laws or regulations has been calculated by the County and the engineers. At December 31, 2014, closure and post closure costs are estimated at \$402,432 for the Uintah County Municipal Landfill and \$51,021 for the Lapoint Landfill. The County has not recognized any estimated costs of closure and post closure only those costs of maintaining the Landfill and current costs associated with ongoing closure costs. The County has set aside an amount of \$127,382 to be put into an account held by the Utah Public Treasurer's Investment Pool. Each year the County will contribute an additional \$6,500 to this fund. The accumulated amount will be used for the above costs. The County estimates the remaining landfill life to 100 years. The percentage of capacity used is estimated at 20%.

11. RECONCILIATION OF INTERFUND TRANSFERS

The following table provides a reconciliation of all interfund transfers:

	TRANSFERS IN				Total
	Capital Projects Funds	Municipal Building Authority	Western Park Funds	Nonmajor Governmental Funds	
Transfer Out:					
General Fund	\$ 1,065,200	\$ 3,750,000		\$ 15,100	\$ 4,830,300
Nonmajor Funds	750,000		\$ 136,602		886,602
	<u>\$ 1,815,200</u>	<u>\$ 3,750,000</u>	<u>\$ 136,602</u>	<u>\$ 15,100</u>	<u>\$ 5,716,902</u>

A transfer from the Food Service Tax Fund in the amount of \$636,602 and a transfer from the TRT fund in the amount of \$250,000 were made to Western Parks Fund and the Capital Projects Fund in the amount of \$136,602 and \$750,000 respectfully, to defray the costs of providing service for tourism and help with the remodel of the Western Park facility. A transfer from the General Fund of \$4,830,300 went to several funds including the Capital Projects Fund, Drug Court Fund and Municipal Building Authority. These transfers were made for the Drug Court fund to help in covering operational costs, the Municipal Building Authority fund to help in funding construction of the convention center and to the Capital Projects Fund to help pay costs of up keep and maintenance cost of capital assets at the Western Park.

12. USE OF ESTIMATES

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

13. FUND BALANCE RESTRICTIONS/NET POSITION RESTRICTIONS

The county has restricted the following fund balances of governmental funds and net position for proprietary funds:

Governmental Funds

\$5,835,761 has been restricted in the "B" Road Fund for the purpose of maintaining, improving, repairing or replacement of "B" roads in Uintah County.

\$1,019,269 has been restricted through a certified rate to be used in the Assessing and Collecting Fund to help in meeting the costs associated with the assessing and collecting property taxes in the County.

\$15,025,968 has been restricted in the Municipal Building Authority Fund for the purpose of paying principal and interest on general long-term debt. Part of these funds are grant and loan money to be used for the construction of the Convention Center.

\$1,315,176 has been restricted in the Flood Control Funds to be used for the purpose of helping offset the costs of flooding in the County.

\$236,782 has been restricted in the Tri-County Health District Fund by state and federal governments along with contribution from other local governments for the purpose of provided basic public health services for residents with the District's boundaries.

\$3,887,693 has been restricted in the Tax Stability Fund for the purpose of providing funding for the County during hard economic times.

\$896,603 has been restricted through collection of transient room tax to be used to help promote economic development and tourism.

\$416,344 has been restricted through the collection of sales tax to be used for the promotion of tourism and food services in the County.

\$976,887 has been restricted in the Tort Liability Fund for the purpose of meeting the costs of providing insurance and meeting claims for liability issues for the County.

13. FUND BALANCE RESTRICTIONS/NET POSITION RESTRICTIONS (Continued)

Governmental Funds

\$3,297,844 has been restricted in the Library Fund for the purpose of covering the operation and maintenance of the Library and help cover the costs in the construction of a new County Library.

Proprietary Funds

\$28,236 has been restricted in the Western Park Fund to be invested and to accumulate an amount necessary to retire bonds.

\$127,382 has been restricted in the Landfill Fund as a post closures reserve fund to cover costs to close the landfill and maintain the landfill after closure.

\$19,682,695 has been restricted due to a special sale tax to be used for the Uintah Care Center for current and future operation of the facility.

The County has also restricted nets position in the Government-wide financial statements. The nets position restricted are the same amounts that have been restricted in the fund financial statements.

14. TERMINATION BENEFITS

The County pays termination benefits to employees of the County that qualify under their policy. The policy states that the County will pay up to 90 percent of an employee's health insurance premium after retirement if they qualify for a pension through the Utah State Retirement System and has worked 20 years for the County. If employees have worked less than 20 years, the County will pay 5% per year as a percentage of the 90% benefit. Therefore, if an employee had worked for 10 years and qualified for a pension through the Utah State Retirement System the County would pay 50% of the 90% health insurance benefit. This benefit is available to employees only until they qualify for Medicare. For the year ended December 31, 2014, the County paid \$102,885 of termination benefits. At December 31, 2014, the County had 8 employees that qualified for this benefit. The County has elected to pay termination benefits on a pay-as-you-go basis.

The present value of expected future benefit payments is \$455,729. To determine this benefit the County has discounted expected future benefits at a discount rate of 1.575% and used healthcare cost trend rate of 3.94%.

15. OTHER POST EMPLOYMENT BENEFITS

Tri-County Health Department, a component unit of Uintah County, offers certain other post employment benefits to its employees. During 2008, the District hired a firm to help in calculating the District's annual required contribution. The District's fiscal year end is June 30, and the annual required contribution for the District is due June 30, 2009. Scenic Valley Associates used the Alternative Measurement Method in their calculation and it was determined that Tri-County Health Department has an annual required contribution of \$29,089. Some of the key results of the analysis is normal costs equaled \$14,831 with amortization payment of \$14,258. The unfunded actuarial accrued liability was calculated to be \$246,529. During the year ended December 31, 2009, the Tri-County Health Department fully funded their obligation for retirement. Since the 2008 calculation of the District's actuarial pension liability and the District fully funding this liability, there has not been any additional calculation on what current and future pension liability the District may have accrued. The District has changed its policy regarding how employees qualify for other post employment benefits. The Health Director has retired and was one of the main individuals at the District which was accumulating these benefits. It is the feeling of District management that since the original liability was \$246,529 for all benefits accrued up until 2008 that any benefits that have accrued since that time would not be material to the financial statements.

16. RESTRICTED CASH AND CASH EQUIVALENTS

The County has restricted certain cash and investments in governmental and enterprise funds in the following amounts for the purposes indicated below:

Governmental Funds:	
Municipal Building Authority	\$ 4,919,416
Permanent Fund	3,416,555
Internal Service Fund	100,000
Enterprise Funds:	
Western Park Fund	\$ 28,236
Uintah Care Center Fund	19,682,695
Landfill Fund	127,382

Municipal Building Authority Fund – These are funds that have been restricted and set aside in escrow and reserve accounts to be used for the construction of a convention center and to make principal and interest payments on various revenue bonds or to meet retainage requirements.

Permanent Fund – The County created a Tax Stability Fund to be used at slow economic times. These funds cannot be used without a public hearing and notification of the general public and approval of the County Commissioners.

Western Park Fund – The fund has restricted money in an escrow account to be used for the retirement of limited obligation bonds.

Uintah Care Center Fund - These are funds that have been generated through a special sales tax levy and are to be used for the current and future operation and maintenance of the Uintah Care Center.

16. **RESTRICTED CASH AND CASH EQUIVALENTS (Continued)**

Landfill – The County has set aside funds on an annual basis into the Public Treasurers Investment Pool to be used for closure and post closure costs associated with its Landfill.

Internal Service Fund - These funds are held as deposits by Blue Cross and Blue Shield and are restricted and are not available to be used by the County.

17. **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 Commission, the County's highest level of decision-making authority, formally designates the use of resources, by resolution, for a specific purpose. The same formal action must be taken to remove or change the constraints placed on the resources.

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. Additionally, funds in special revenue, debt service, and capital project funds are by their nature assigned to the purpose of those respective funds. The County Commission is the body which assigns funds for specific uses.

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.

18. RELATED PARTY TRANSACTIONS

The County had the following related party transaction.

Beaver Fire & Safety

The Beaver Fire & Safety business is owned by the husband of Liz Grimshaw, one of the employees of Uintah County. The County purchases fire extinguishers from them as well as having them do inspections of the County buildings. Uintah County paid the Beaver Fire & Safety Company \$2,496.00 during the year ended December 31, 2014.

19. NOTE RECEIVABLES

The County has two note receivables in the Uintah County Municipal Building Authority Fund (MBA). These receivables were generated from the MBA issuing Lease Revenue Bonds and using the proceeds to construction two buildings, one for Northeastern Counseling Center and the other for Uintah Recreation Special Service District. After the construction of these buildings was completed, the County sold the buildings to Northeastern Counseling Center and Uintah Recreation respectively through the means of capital leases. Currently, the County has a note receivable with Northeastern Counseling Center in the amount of \$231,332 and is to receive annual payments of \$32,500 through the year 2021. The County also has a note receivable with Uintah Recreation District for the purchase of the recreation center in the amount of \$3,643,169 with annual payments ranging from \$166,000 to \$167,000. The final payment from Uintah Recreation will be received in 2037.

20. STABILIZATION FUNDS

Uintah County has passed ordinance 12-12-89-3, which has allowed the County to establish a Tax Stability Trust Fund, for the purpose of preserving funds during years with favorable tax revenues for use during years with less favorable tax revenues. Under the ordinance the County was allowed to transfer \$2,000,000 into the Tax Stability Trust Fund from the County's General Fund. Additions to the principal in this fund will be through the authority of the ordinance or by the Fund retaining the interest earning each year. The stabilization funds can be used if the County is faced with economic hardship and a substantial reduction in property tax revenues by holding a public hearing and with the vote of the County Commissioners to approve the use of these funds. During the year ended December 31, 2014, the County assessed a certified rate in this fund in an effort to generate addition funds because of the reduction of oil and gas price in the last couple of years. At the end of December 31, 2014, the County had \$3,918,893 in their Tax Stability Fund.

21. 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 the deferred charge (\$851,631) on a discount from bonds, created when the County issued Lease Revenue Bonds, Series 2008A. This amount is deferred and amortized over the life of the bond issue.

21. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES (Continued)

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. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from taxes that have been levied and recorded as taxes receivable but are not available. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

22. SHORT TERM INDEBTEDNESS

On October 28, 2013, Uintah County purchased a piece of property located in Vernal City from AND MORE L.L.C. through a trust deed note in the amount of \$437,500 with an interest rate of zero percent. The payment of this note was paid in full on January 15, 2014.

<u>Business-Type Activity</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Promisary note	\$ 437,500		\$ 437,500		
Total business-type activity short-term liability	\$ 437,500	\$...	\$ 437,500	\$...	\$...

23. PRIOR PERIOD ADJUSTMENT

The County has two note receivables that were created when the County sold certain real estate to Uintah Recreation District and Northeast Counseling by way of capital leases. In prior years these note receivables were recorded in the fund financial statements. Specific the Municipal Building Authority Fund. These note receivables were recorded as assets in the balance sheet of this fund and also reported as a nonspendable fund balance. During the current year, the County has reported a prior period adjustment to the Municipal Building Authority Fund to remove the note receivable and nonspendable fund balance from the amounts that are reported in the Municipal Building Authority's balance sheet.

24. CONSTRUCTION COMMITMENT

During the year ended December 31, 2014, Uintah County entered into a construction contract with Layton General Contractors, Inc., to perform work on the construction of a new convention center located in Vernal City limits. The amount of the contract was \$19,315,289 after net change orders. At December 31, 2014, the contractor had completed and earned \$8,587,770 on the project. Of this amount, \$346,013 was held in retainage with the balance either paid or shown as payable to the contractor. The remaining maximum contract obligation by the District to Layton General Contractors, Inc. is \$10,727,519, which will be paid as work is completed on the project.

25. SPECIAL ITEM

In the February 24th, 2014 County Commission meeting, Loren Anderson made a request to the County Commissioners asking that the County deed the land, buildings and improvements owned by the County and held in the Care Center Fund to the Uintah Health Care Special Service District. This change would have the effect of increasing the amount of costs (depreciation) that would be reported on the District's cost report and affect the daily reimbursement rate for services per the cost report. The County Commission agreed to deed the land, improvements and building owned by the County Care Center Fund and Municipal Building Authority to the Uintah Health Care Special Service District. The property is to be used for the purpose it is currently is being utilized as and will revert back to the County if the there is a change in use of the property. During the year ended December 31, 2014, the County contributed capital assets with a net book value of \$5,344,367 from the Care Center Fund, a proprietary fund and \$5,394,235 from the Municipal Building Authority, a blended component unit shown as a special revenue fund.

26. UNEARNED INCOME

As part of the funding for the new Uintah Convention Center, the County issued \$4,500,000 bonds to the Community Impact Board (CIB) and received a grant in the amount of \$4,500,000 from the CIB. The County has recorded the bonds as liabilities and the grant as revenue. At December 31, 2014, the County had not used all of the grant in the construction of the convention center. The balance of the grant that has been received but unused has been shown as unearned revenue in the County's financial statements. The amount recorded as unearned revenue in the Municipal Building Authority fund statement is \$640,721

UINTAH COUNTY

Required Supplementary Information

- SCHEDULE 1 Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund
- SCHEDULE 2 Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Municipal Building Authority Fund
- SCHEDULE 3 Information About Infrastructure Assets Reported Using the Modified Approach

**UINTAH COUNTY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014**

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
REVENUES				
Taxes				
General property taxes - current year	\$ 10,557,000	\$ 10,605,000	\$ 10,816,929	\$ 211,929
General property taxes - prior years	250,000	282,000	290,272	8,272
Penalties and interest on delinquent taxes	100,000	100,000	160,868	60,868
General sales and use tax	4,525,100	4,900,100	6,069,998	1,169,898
Total taxes	\$ 15,432,100	\$ 15,887,100	\$ 17,338,067	\$ 1,450,967
Licenses and permits:				
Non-business licenses and permits	\$ 106,500	\$ 111,500	\$ 118,594	\$ 7,094
Total licenses and permits	\$ 106,500	\$ 111,500	\$ 118,594	\$ 7,094
Intergovernmental:				
Federal	\$ 2,499,800	\$ 3,028,600	\$ 821,807	\$ (2,206,793)
State	474,400	896,250	496,548	(399,702)
Other		120,200	69,880	(50,320)
Total intergovernmental	\$ 2,974,200	\$ 4,045,050	\$ 1,388,235	\$ (2,656,815)
Charges for services:				
Departmental fees	\$ 320,600	\$ 365,600	\$ 402,479	\$ 36,879
Inmate and other protective service fees	2,236,600	2,061,500	1,412,456	(649,044)
Other charges for services	291,300	50,700	142,250	91,550
Total charges for services	\$ 2,848,500	\$ 2,477,800	\$ 1,957,185	\$ (520,615)
Fines and forfeitures	\$ 469,000	\$ 469,000	\$ 587,136	\$ 118,136
Miscellaneous:				
Investment earnings	\$ 30,000	\$ 30,000	\$ 45,609	\$ 15,609
Rents and concessions	32,700	57,700	42,310	(15,390)
Sale of material, supplies and equipment			20,956	20,956
Oil lease			915	915
Fuel tax refund/aviation fuel tax	5,000	5,000	11,038	6,038
Basin energy summit	30,000	30,000	60,645	30,645
Other	55,800	41,281	145,108	103,827
Total miscellaneous	\$ 153,500	\$ 163,981	\$ 326,581	\$ 162,600
Total Revenues	\$ 21,983,800	\$ 23,154,431	\$ 21,715,798	\$ (1,438,633)

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

UINTAH COUNTY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
EXPENDITURES				
Current:				
General government:				
Commission	\$ 537,089	\$ 537,089	\$ 509,183	\$ 27,906
Justice court	655,600	685,600	661,900	23,700
Public defender	444,200	474,200	434,770	39,430
Personel/Administrator	241,689	241,689	223,895	17,794
Clerk/Auditor	411,905	411,905	387,257	24,648
Treasurer	97,114	97,114	39,041	58,073
Recorder	304,550	344,550	324,437	20,113
Attorney	1,678,039	1,828,039	1,796,654	31,385
Assessor	337,882	337,882	4,468	333,414
Surveyor	45,000	55,000	44,819	10,181
Non-Departmental	210,069	510,069	405,309	104,760
Data processing	771,200	771,200	674,352	96,848
Purchase agent	2,000	2,000	40	1,960
Geographical info system/surveyor	50,683	50,683	36,932	13,751
Property maintenance and surplus	5,400	5,400	3,791	1,609
Building and grounds	789,329	839,329	795,452	43,877
Total general government	\$ 6,581,749	\$ 7,191,749	\$ 6,342,300	\$ 849,449
Public safety:				
Emergency services	\$ 326,500	\$ 406,500	\$ 365,946	\$ 40,554
Weed control	232,700	232,700	193,359	39,341
Jail complex	6,994,000	6,994,000	6,318,447	675,553
Corrections support services	56,300	56,300	33,401	22,899
Childrens justice center	135,100	145,100	140,565	4,535
Total public safety	\$ 7,744,600	\$ 7,834,600	\$ 7,051,718	\$ 782,882
Public health:				
Public health - turning point	\$ 283,300	\$ 326,300	\$ 296,001	\$ 30,299
Mental health	139,000	139,000	132,853	6,147
Total public health	\$ 422,300	\$ 465,300	\$ 428,854	\$ 36,446
Highways and public improvements:				
County roads	\$ 1,586,450	\$ 1,886,450	\$ 1,503,914	\$ 382,536
Airport maintenance and operation	425,250	465,250	456,531	8,719
Total highways and public improvements	\$ 2,011,700	\$ 2,351,700	\$ 1,960,445	\$ 391,255

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

UINTAH COUNTY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	BUDGET AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL		
Park, Recreation and Public Property:				
Buckskin Hills	\$ 370,000	\$ 370,000	\$ 75,509	\$ 294,491
Cemeteries	430,750	580,750	430,750	150,000
Total park, recreation and public property	<u>\$ 800,750</u>	<u>\$ 950,750</u>	<u>\$ 506,259</u>	<u>\$ 444,491</u>
Conservation and Economic Development:				
Agriculture and extension services	\$ 187,200	\$ 187,200	\$ 173,447	\$ 13,753
Affordable housing	74,200	74,200	60,531	13,669
Economic development	241,550	241,550	171,960	69,590
Pass thru grants	2,884,000	2,884,000	900,128	1,983,872
Associations	102,000	112,000	104,337	7,663
Total conservation and economic development	<u>\$ 3,488,950</u>	<u>\$ 3,498,950</u>	<u>\$ 1,410,403</u>	<u>\$ 2,088,547</u>
Total expenditures	<u>\$ 21,050,049</u>	<u>\$ 22,293,049</u>	<u>\$ 17,699,979</u>	<u>\$ 4,593,070</u>
Excess of revenue over (under) expenditures	<u>\$ 933,751</u>	<u>\$ 861,382</u>	<u>\$ 4,015,819</u>	<u>\$ 3,154,437</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>\$ (1,830,300)</u>	<u>\$ (4,830,300)</u>	<u>\$ (4,830,300)</u>	
Total other financing sources (uses)	<u>\$ (1,830,300)</u>	<u>\$ (4,830,300)</u>	<u>\$ (4,830,300)</u>	<u>\$...</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>\$ 933,751</u>	<u>\$ (3,968,918)</u>	<u>\$ (814,481)</u>	<u>\$ 3,154,437</u>
Fund balances - beginning of year	<u>14,255,250</u>	<u>14,255,250</u>	<u>14,255,250</u>	
Fund balances - end of year	<u>\$ 15,189,001</u>	<u>\$ 10,286,332</u>	<u>\$ 13,440,769</u>	<u>\$ 3,154,437</u>

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

**UINTAH COUNTY
MUNICIPAL BUILDING AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental				
State	\$ 9,000,000	\$ 4,781,000	\$ 13,438,210	\$ 8,657,210
Total Intergovernmental	\$ 9,000,000	\$ 4,781,000	\$ 13,438,210	\$ 8,657,210
Charges for services	\$ 4,619,600	\$ 4,719,600	\$ 3,752,597	\$ (967,003)
Miscellaneous				
Interest income	\$ 1,000	\$ 1,000	\$ 15,358	\$ 14,358
Total miscellaneous	\$ 1,000	\$ 1,000	\$ 15,358	\$ 14,358
Total revenues	\$ 13,620,600	\$ 9,501,600	\$ 17,206,165	\$ 7,704,565
EXPENDITURES				
Current:				
Public safety				
Public safety complex	\$ 655,800	\$ 700,800	\$ 615,619	\$ 85,181
Total public safety	\$ 655,800	\$ 700,800	\$ 615,619	\$ 85,181
Highways and public improvements				
Airport improvements	\$...	\$...	\$...	\$...
Public Health	\$...	\$...	\$...	\$...
Capital outlay	\$ 9,000,000	\$ 12,336,000	\$ 10,975,439	\$ 1,360,561
Debt Service				
Principal retirement	\$ 1,610,000	\$ 1,610,000	\$ 1,604,913	\$ 5,087
Interest and fiscal charges	2,354,800	2,354,800	2,301,638	53,162
Total debt service	\$ 3,964,800	\$ 3,964,800	\$ 3,906,551	\$ 58,249
Total expenditures	\$ 13,620,600	\$ 17,001,600	\$ 15,497,609	\$ 1,503,991
Excess of revenue over (under) expenditures	\$...	\$ (7,500,000)	\$ 1,708,556	\$ 9,208,556

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**UINTAH COUNTY
MUNICIPAL BUILDING AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OTHER FINANCING SOURCES (USES)				
Bond proceeds		\$ 4,500,000	\$ 4,500,000	
Transfers in		3,000,000	3,750,000	\$ 750,000
Total other financing sources (uses)	\$...	\$ 7,500,000	\$ 8,250,000	\$ 750,000
Excess of revenue and other sources over (under) expenditures and other uses			\$ 9,958,556	\$ 9,958,556
Fund balances - beginning of year	\$ 9,164,414	\$ 9,164,414	9,164,414	
Prior period adjustment			(4,097,002)	(4,097,002)
Fund balances - end of year	<u>\$ 9,164,414</u>	<u>\$ 9,164,414</u>	<u>\$ 15,025,968</u>	<u>\$ 5,861,554</u>

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

**UINTAH COUNTY
 INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED
 USING THE MODIFIED APPROACH
FOR THE YEAR ENDED DECEMBER 31, 2014**

As allowed by GASB Statement No. 34, Basic Financial Statements-and Management’s Discussion and Analysis-for State and Local Governments, the County has adopted an alternative method for reporting costs associated with certain infrastructure assets. Under this alternative method, referred to as the “modified approach,” infrastructure assets are not depreciated, and maintenance and preservation costs are expensed. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of infrastructure assets reported under the modified approach.

In order to utilize the modified approach, the County is required to:

- Maintain an asset management system that includes an up-to-date inventory of eligible infrastructure assets.
- Perform and document replicable condition assessments of the eligible infrastructure assets and summarize the results using a measurement scale.
- Estimate each year the annual amount to maintain and preserve the eligible infrastructure assets at the condition level established and disclosed by the County.
- Document that the infrastructure assets are being preserved approximately at, or above the condition level established by the County.

Roads

Uintah County applies the modified approach only to the 491 paved, 813 gravel and 91 dirt lane-miles of roads considered to be owned by the County and maintained by the County’s Public Works Department (i.e. for which, the County has legal jurisdiction). The goal of the County in conjunction with adopting the modified approach is to develop and provide a cost effective pavement maintenance and rehabilitation program that preserves the County’s investment in its road network and enhances public transportation and safety.

Condition Rating of the County’s Road System

Percentage of Lane-Miles in Good or Better Condition:

	Percentage					
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Paved	68	69	73	75	77	79
Gravel	60	60	60	68	67	72
Dirt	55	50	55	55	54	54
Overall System	61	61	64	66	66	68

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

**SCHEDULE 3
(Continued)**

Condition Rating of the County’s Road System (Continued)

Percentage of Lane-Miles in Substandard Condition is:

	Percentage					
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Paved	12	12	10	9	8	7
Gravel	12	12	12	10	10	10
Dirt	14	13	13	12	11	11
Overall System	12	12	12	10	10	9

Comparison of Needed-to Actual Maintenance/Preservation in 2009, 2010, 2011, 2012, 2013 and 2014 Roads:

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Estimated	\$ 4,000,000	\$ 4,500,000	\$ 4,544,500	\$ 4,500,000	\$ 4,700,000	\$ 4,900,000
Actual	4,476,094	4,151,329	4,245,332	4,498,156	4,753,878	4,603,914

The condition of road pavement is measured using the American (AASHTO) pavement management system, which is based on stress factors found in pavement surfaces. The AASHTO pavement management system uses a measurement scale that is based on a condition index ranging from zero for a failed pavement to 100 for a pavement in perfect condition. The condition index is used to classify road in good condition (70-100), fair condition (50-69), and substandard condition (less than 50). It is the County’s policy to maintain at least 55 percent of its road system at a good or better condition level. No more than 15 percent should be in substandard condition. Condition assessments are determined every year.

This schedule presents the information for the last six years as required.

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

UINTAH COUNTY
Supplementary Information

**UINTAH COUNTY
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014**

	SPECIAL REVENUE FUNDS								
	HISTORIC PRESERVA- TION	ASSESSING AND COLLECTING	FLOOD CONTROL	MUNICIPAL SERVICES FUND	DRUG COURT	TRANSIENT ROOM TAX	FOOD SERVICE TAX	TORT LIABILITY	LIBRARY FUNDS
<u>ASSETS</u>									
Cash and cash equivalents	\$ 29,365	\$ 193,970	\$ 1,283,479	\$ 6,187,875	\$ 59,407	\$ 948,191	\$ 445,444	\$ 857,151	\$ 2,761,839
Accounts receivable									
Taxes receivable		931,004	36,033					136,067	703,799
Due from other governments				67,452		45,230			
Restricted cash and cash equivalents									
Total assets	\$ 29,365	\$ 1,124,974	\$ 1,319,512	\$ 6,255,327	\$ 59,407	\$ 993,421	\$ 445,444	\$ 993,218	\$ 3,465,638
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>									
Liabilities:									
Accounts payable	\$ 230			\$ 50,218	\$ 433	\$ 84,516			\$ 52,458
Warrants payable				34,086	16,027	10,370	\$ 29,100		19,961
Accrued liabilities				32,764	782	1,932			14,580
Total liabilities	\$ 230			\$ 117,068	\$ 17,242	\$ 96,818	\$ 29,100		\$ 86,999
Deferred inflows of resources		\$ 105,705	\$ 4,336					\$ 16,331	80,795
Total liabilities and deferred inflows of resources	\$ 230	\$ 105,705	\$ 4,336	\$ 117,068	\$ 17,242	\$ 96,818	\$ 29,100	\$ 16,331	\$ 167,794
Fund balances:									
Restricted		\$ 1,019,269	\$ 1,315,176			\$ 896,603	\$ 416,344	\$ 976,887	\$ 3,297,844
Committed				\$ 6,138,259					
Assigned	\$ 29,135				\$ 42,165				
Total fund balances	\$ 29,135	\$ 1,019,269	\$ 1,315,176	\$ 6,138,259	\$ 42,165	\$ 896,603	\$ 416,344	\$ 976,887	\$ 3,297,844
Total liabilities, deferred inflow of resources and fund balance	\$ 29,135	\$ 1,124,974	\$ 1,319,512	\$ 6,255,327	\$ 59,407	\$ 993,421	\$ 445,444	\$ 993,218	\$ 3,465,638

UINTAH COUNTY
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	SPECIAL REVENUE FUNDS					DEBT SERVICE	PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	REGIONAL HISTORY CENTER	911 EMERGENCY SERVICE	CLASS "B" ROAD	CEMETERIES	TRI-COUNTY HEALTH	DEBT SERVICE FUND	TAX STABILITY	
<u>ASSETS</u>								
Cash and cash equivalents	\$ 194,659	\$ 1,600,338	\$ 5,346,494	\$ (19,621)	\$ 218,138	\$ 503,925		\$ 20,610,654
Accounts receivable				56,905				56,905
Taxes receivable							\$ 502,338	2,309,241
Due from other governments			489,267		90,406			692,355
Restricted cash and cash equivalents							3,416,555	3,416,555
Total assets	\$ 194,659	\$ 1,600,338	\$ 5,835,761	\$ 37,284	\$ 308,544	\$ 503,925	\$ 3,918,893	\$ 27,085,710
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES</u>								
Liabilities:								
Accounts payable		\$ 17,945		\$ 10,609	\$ 36,800			\$ 253,209
Warrants payable				632	14,318			124,494
Accrued liabilities				3,656	20,644			74,358
Total liabilities		\$ 17,945		\$ 14,897	\$ 71,762			\$ 452,061
Deferred inflows of resources							\$ 31,200	238,367
Total liabilities and deferred inflows of resources	\$...	\$ 17,945	\$...	\$ 14,897	\$ 71,762	\$...	\$ 31,200	\$ 690,428
Fund balances:								
Restricted			\$ 5,835,761		\$ 236,782		\$ 3,887,693	\$ 17,882,359
Committed	\$ 194,659	\$ 1,582,393				\$ 503,925		8,419,236
Assigned				\$ 22,387				93,687
Total fund balances	\$ 194,659	\$ 1,582,393	\$ 5,835,761	\$ 22,387	\$ 236,782	\$ 503,925	\$ 3,887,693	\$ 26,395,282
Total liabilities, deferred inflow of resources and fund balance	\$ 194,659	\$ 1,600,338	\$ 5,835,761	\$ 37,284	\$ 308,544	\$ 503,925	\$ 3,918,893	\$ 27,085,710

UINTAH COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	SPECIAL REVENUE FUNDS								
	HISTORIC PRESERVA- TION	ASSESSING AND COLLECTING	FLOOD CONTROL	MUNICIPAL SERVICES FUND	DRUG COURT	TRANSIENT ROOM TAX	FOOD SERVICE TAX	TORT LIABILITY	LIBRARY FUNDS
REVENUES:									
Taxes		\$ 2,938,987	\$ 113,334			\$ 831,797	\$ 459,013	\$ 428,190	\$ 2,220,279
Licenses and permits				\$ 369,790					
Intergovernmental revenues				3,178,761	\$ 40,000	151,806			60,830
Charges for Services				244,802	71,657	26,826			48,968
Interest income	\$ 141	4,501	5,440	30,120	439	3,615	3,328	2,686	10,357
Miscellaneous				144,833	1,005	1,527			5,082
Total revenues	\$ 141	\$ 2,943,488	\$ 118,774	\$ 3,968,306	\$ 113,101	\$ 1,015,571	\$ 462,341	\$ 430,876	\$ 2,345,516
EXPENDITURES:									
General government		\$ 2,567,201		\$ 797,296				\$ 299,193	
Public safety				3,793,133	\$ 247,680				
Highways and public improvements				114,158					
Public health							\$ 153,561		
Parks, recreation and public property	\$ 4,784		\$ 10,445	88,172					\$ 2,005,144
Conservation and economic development						\$ 772,600			
Total expenditures	\$ 4,784	\$ 2,567,201	\$ 10,445	\$ 4,792,759	\$ 247,680	\$ 772,600	\$ 153,561	\$ 299,193	\$ 2,005,144
Excess of revenues over (under) expenditures	\$ (4,643)	\$ 376,287	\$ 108,329	\$ (824,453)	\$ (134,579)	\$ 242,971	\$ 308,780	\$ 131,683	\$ 340,372
Other financing sources (uses):									
Transfers in					\$ 15,100				
Transfers out						\$ (250,000)	\$ (636,602)		
Total other financing sources (uses)	\$...	\$...	\$...	\$...	\$ 15,100	\$ (250,000)	\$ (636,602)	\$...	\$...
Excess of revenues and other sources over (under) expenditures and other uses	\$ (4,643)	\$ 376,287	\$ 108,329	\$ (824,453)	\$ (119,479)	\$ (7,029)	\$ (327,822)	\$ 131,683	\$ 340,372
Fund Balances - Beginning of year	33,778	642,982	1,206,847	6,962,712	161,644	903,632	744,166	845,204	2,957,472
Fund Balances - End of year	\$ 29,135	\$ 1,019,269	\$ 1,315,176	\$ 6,138,259	\$ 42,165	\$ 896,603	\$ 416,344	\$ 976,887	\$ 3,297,844

UINTAH COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	SPECIAL REVENUE FUNDS					DEBT SERVICE	PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
	REGIONAL HISTORY CENTER	911 EMERGENCY SERVICE	"B" ROAD	CEMETERIES	TRI-COUNTY HEALTH	DEBT SERVICE FUND	TAX STABILITY	
REVENUES:								
Taxes							\$ 1,623,675	\$ 8,615,275
Licenses and permits								369,790
Intergovernmental revenues			\$ 2,971,499	\$ 590,241	\$ 1,625,705			8,618,842
Charges for Services	\$ 7,880	\$ 468,481		80,990	647,934			1,597,538
Interest income	856	6,575	25,545	933	1,551	\$ 2,239	11,663	109,989
Miscellaneous				86	5,277			157,810
Total revenues	\$ 8,736	\$ 475,056	\$ 2,997,044	\$ 672,250	\$ 2,280,467	\$ 2,239	\$ 1,635,338	\$ 19,469,244
EXPENDITURES:								
General government								\$ 3,663,690
Public safety		\$ 331,083						4,371,896
Highways and public improvements			\$ 3,100,000					3,214,158
Public health					\$ 2,429,193			2,582,754
Parks, recreation and public property	\$ 3,974			\$ 658,936				2,771,455
Conservation and economic development								772,600
Total expenditures	\$ 3,974	\$ 331,083	\$ 3,100,000	\$ 658,936	\$ 2,429,193	\$...	\$...	\$ 17,376,553
Excess of revenues over (under) expenditures	\$ 4,762	\$ 143,973	\$ (102,956)	\$ 13,314	\$ (148,726)	\$ 2,239	\$ 1,635,338	\$ 2,092,691
Other financing sources (uses):								
Transfers in								\$ 15,100
Transfers out								(886,602)
Total other financing sources (uses)	\$...	\$...	\$...	\$...	\$...	\$...	\$...	\$ (871,502)
Excess of revenues and other sources over (under) expenditures and other uses	\$ 4,762	\$ 143,973	\$ (102,956)	\$ 13,314	\$ (148,726)	\$ 2,239	\$ 1,635,338	\$ 1,221,189
Fund Balances - Beginning of year	189,897	1,438,420	5,938,717	9,073	385,508	501,686	2,252,355	25,174,093
Fund Balances - End of year	\$ 194,659	\$ 1,582,393	\$ 5,835,761	\$ 22,387	\$ 236,782	\$ 503,925	\$ 3,887,693	\$ 26,395,282

UINTAH COUNTY
COMBINING STATEMENT OF NET POSITION -
NONMAJOR PROPRIETARY FUNDS
DECEMBER 31, 2014

	NON-MAJOR BTA'S - ENTERPRISE FUNDS		TOTAL NONMAJOR BTA'S
	LANDFILL	TELE- COMMUNICATIONS	
<u>ASSETS</u>			
Current assets:			
Cash and cash investments	\$ 1,811,111	\$ 49,269	\$ 1,860,380
Receivables - net			
Accounts	3,420	13,067	16,487
Restricted cash and investments	127,382		127,382
Total current assets	<u>\$ 1,941,913</u>	<u>\$ 62,336</u>	<u>\$ 2,004,249</u>
Noncurrent assets:			
Land	\$ 51,300		\$ 51,300
Buildings	46,791		46,791
Improvements other than buildings	54,136		54,136
Furniture, fixtures and equipment	1,082,683	\$ 132,682	1,215,365
Less: Accumulated depreciation	<u>(1,148,783)</u>	<u>(117,456)</u>	<u>(1,266,239)</u>
Total noncurrent assets, net	<u>\$ 86,127</u>	<u>\$ 15,226</u>	<u>\$ 101,353</u>
Total assets	<u>\$ 2,028,040</u>	<u>\$ 77,562</u>	<u>\$ 2,105,602</u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	\$ 18,779	\$ 16,705	\$ 35,484
Warrants payable	4,326	288	4,614
Accrued liabilities	4,909		4,909
Total current liabilities	<u>\$ 28,014</u>	<u>\$ 16,993</u>	<u>\$ 45,007</u>
Noncurrent liabilities:			
Compensated absences	\$ 103,122		\$ 103,122
Total noncurrent liabilities	<u>\$ 103,122</u>	<u>\$...</u>	<u>\$ 103,122</u>
Total liabilities	<u>\$ 131,136</u>	<u>\$ 16,993</u>	<u>\$ 148,129</u>
Net Position:			
Invested in capital assets, net of related debt	\$ 86,127	\$ 15,226	\$ 101,353
Restricted	127,382		127,382
Unrestricted	1,683,395	45,343	1,728,738
Total net position	<u>\$ 1,896,904</u>	<u>\$ 60,569</u>	<u>\$ 1,957,473</u>

UINTAH COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND NET POSITION -
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

	NON-MAJOR BTA'S - ENTERPRISE FUNDS		TOTAL NON-MAJOR BTA'S
	LANDFILL	TELE- COMMUNICATIONS	
Operating revenues:			
Charges for sales and services	\$ 781,706	\$ 147,836	\$ 929,542
Total operating revenues	<u>\$ 781,706</u>	<u>\$ 147,836</u>	<u>\$ 929,542</u>
Operating expenses:			
Employee salaries and benefits	\$ 518,094		\$ 518,094
Office supplies	148	\$ 35	183
Other supplies and services		23,975	23,975
Contractual services	28,592		28,592
Utilities	8,149		8,149
Fuel and oil	61,599		61,599
Repairs and maintenance	39,241	26,685	65,926
Depreciation	3,067	9,090	12,157
Equipment rental	110,835		110,835
Travel	312	23	335
Telephone and internet	1,675	89,298	90,973
State assessment	3,850		3,850
Total operating expenses	<u>\$ 775,562</u>	<u>\$ 149,106</u>	<u>\$ 924,668</u>
OPERATING INCOME (LOSS)	<u>\$ 6,144</u>	<u>\$ (1,270)</u>	<u>\$ 4,874</u>
Nonoperating revenues (expenses):			
Interest revenue	\$ 8,508	\$ 355	\$ 8,863
Total nonoperating revenues (expenses)	<u>\$ 8,508</u>	<u>\$ 355</u>	<u>\$ 8,863</u>
Income (loss) before transfers	<u>\$ 14,652</u>	<u>\$ (915)</u>	<u>\$ 13,737</u>
Transfers In (Out):			
Transfers in (out)			
Total transfers in (out)	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>
Change in net position	<u>\$ 14,652</u>	<u>\$ (915)</u>	<u>\$ 13,737</u>
Total net position - beginning of year	<u>1,882,252</u>	<u>61,484</u>	<u>1,943,736</u>
Total net position - end of year	<u><u>\$ 1,896,904</u></u>	<u><u>\$ 60,569</u></u>	<u><u>\$ 1,957,473</u></u>

**UINTAH COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE PURPOSE - CEMETERY TRUST
DECEMBER 31, 2014**

	<u>MAESER CEMETERY</u>	<u>ROCKPOINT CEMETERY</u>	<u>JENSEN CEMETERY</u>	<u>LEOTA CEMETERY</u>	<u>HAYDEN CEMETERY</u>	<u>LAPOINT CEMETERY</u>	<u>DRYFORK CEMETERY</u>	<u>AVALON CEMETERY</u>	<u>GUSHER CEMETERY</u>	<u>TRIDELL CEMETERY</u>	<u>TOTAL CEMETERIES</u>
<u>ASSETS</u>											
Cash and cash equivalents	\$ 144,223	\$ 30,454	\$ 112,278	\$ 2,772	\$ 4,593	\$ 6,762	\$ 46,785	\$ 2,154	\$ 8,778	\$ 25,366	\$ 384,165
Total assets	<u>\$ 144,223</u>	<u>\$ 30,454</u>	<u>\$ 112,278</u>	<u>\$ 2,772</u>	<u>\$ 4,593</u>	<u>\$ 6,762</u>	<u>\$ 46,785</u>	<u>\$ 2,154</u>	<u>\$ 8,778</u>	<u>\$ 25,366</u>	<u>\$ 384,165</u>
<u>LIABILITIES AND NET POSITION</u>											
Liabilities:											
Warrants payable	\$ 5,400										\$ 5,400
Total liabilities	<u>\$ 5,400</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$...</u>	<u>\$ 5,400</u>
Fund Balances:											
Restricted:											
Cemeteries	\$ 138,823	\$ 30,454	\$ 112,278	\$ 2,772	\$ 4,593	\$ 6,762	\$ 46,785	\$ 2,154	\$ 8,778	\$ 25,366	\$ 378,765
Total fund balances	<u>\$ 138,823</u>	<u>\$ 30,454</u>	<u>\$ 112,278</u>	<u>\$ 2,772</u>	<u>\$ 4,593</u>	<u>\$ 6,762</u>	<u>\$ 46,785</u>	<u>\$ 2,154</u>	<u>\$ 8,778</u>	<u>\$ 25,366</u>	<u>\$ 378,765</u>
Total liabilities and fund balance	<u>\$ 144,223</u>	<u>\$ 30,454</u>	<u>\$ 112,278</u>	<u>\$ 2,772</u>	<u>\$ 4,593</u>	<u>\$ 6,762</u>	<u>\$ 46,785</u>	<u>\$ 2,154</u>	<u>\$ 8,778</u>	<u>\$ 25,366</u>	<u>\$ 384,165</u>

UINTAH COUNTY
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE PURPOSE - CEMETERY TRUST
FOR THE YEAR ENDED DECEMBER 31, 2014

	MAESER CEMETERY	ROCKPOINT CEMETERY	JENSEN CEMETERY	LEOTA CEMETERY	HAYDEN CEMETERY	LAPOINT CEMETERY	DRYFORK CEMETERY	AVALON CEMETERY	GUSHER CEMETERY	TRIDELL CEMETERY	TOTAL CEMETERIES
REVENUES:											
Charges for services	\$ 9,540	\$ 1,260	\$ 2,300	\$ 1,000		\$ 1,050		\$ 750	\$ 1,250	\$ 2,500	\$ 19,650
Interest income	748	139	497	10	\$ 20	25	\$ 211	9	38	106	1,803
Miscellaneous		900									900
Total revenues	\$ 10,288	\$ 2,299	\$ 2,797	\$ 1,010	\$ 20	\$ 1,075	\$ 211	\$ 759	\$ 1,288	\$ 2,606	\$ 22,353
EXPENDITURES:											
Current:											
Parks, recreation, and public property	\$ 71,383	\$ 6,622	\$ 2,960				\$ 720				\$ 81,685
Total expenditures	\$ 71,383	\$ 6,622	\$ 2,960	\$...	\$...	\$...	\$ 720	\$...	\$...	\$...	\$ 81,685
Excess revenues over (under) expenditures	\$ (61,095)	\$ (4,323)	\$ (163)	\$ 1,010	\$ 20	\$ 1,075	\$ (509)	\$ 759	\$ 1,288	\$ 2,606	\$ (59,332)
OTHER FINANCING SOURCES (USES):											
Transfers in/(out)											
Total other financing sources (uses)	\$...	\$...	\$...	\$...	\$...	\$...	\$...	\$...	\$...	\$...	\$...
Excess of revenues and other sources over (under) expenditures and other uses	\$ (61,095)	\$ (4,323)	\$ (163)	\$ 1,010	\$ 20	\$ 1,075	\$ (509)	\$ 759	\$ 1,288	\$ 2,606	\$ (59,332)
NET POSITION - beginning of year	199,918	34,777	112,441	1,762	4,573	5,687	47,294	1,395	7,490	22,760	438,097
NET POSITION - end of year	\$ 138,823	\$ 30,454	\$ 112,278	\$ 2,772	\$ 4,593	\$ 6,762	\$ 46,785	\$ 2,154	\$ 8,778	\$ 25,366	\$ 378,765

**UINTAH COUNTY
SCHEDULE OF CURRENT TAXES LEVIED, COLLECTED AND TREASURER'S RELIEF
FOR THE 2014 PROPERTY TAX YEAR**

TAX UNITS	TOTAL REAL AND CENTRALLY ASSESSED VALUE	CURRENT YEAR REAL/CENTRAL PROPERTY TAX RATE	TOTAL PERSONAL PROPERTY VALUE	PRIOR YEAR PERSONAL PROPERTY TAX RATE	REAL AND CENTRALLY ASSESSED TAXES CHARGED	PERSONAL PROPERTY TAXES CHARGED	TOTAL TAXES CHARGED	TREASURER'S RELIEF				NET TAXES COLLECTED	PERCENT	OTHER COLLECTIONS		DELINQUENCIES	
								UNPAID TAXES	ABATEMENTS	OTHER	TOTAL			FEES IN LIEU	MISC COLLECTED	TAX	INTEREST/PENALTY
COUNTY FUNDS:																	
Flood control	\$ 5,578,485,649	0.000018	293,624,517	0.000020	\$ 100,413	\$ 5,872	\$ 106,285	\$ 2,272	\$ 242	\$ 389	\$ 2,903	\$ 103,382	0.973	\$ 5,157	\$ 1,223	\$ 2,971	\$ 180
General	5,578,485,649	0.001767	293,624,517	0.001993	9,857,184	585,194	10,442,378	223,054	23,771	47,169	293,994	10,148,384	0.972	506,238	121,383	289,273	156,124
Library	5,578,485,649	0.000354	293,624,517	0.000365	1,974,784	107,173	2,081,957	44,687	4,762	(624)	48,825	2,033,132	0.977	101,420	22,742	52,792	3,130
Tax Stability Trust	5,578,485,649	0.000269	293,624,517	0.000021	1,500,613	6,166	1,506,779	33,957	3,619	(75,743)	(38,167)	1,544,946	1.025	77,067	5,493	1,360	269
Tort liability	5,578,485,649	0.000068	293,624,517	0.000077	379,337	22,609	401,946	8,584	915	1,898	11,397	390,549	0.972	19,482	4,685	11,167	657
Local assessing and collecting	5,578,485,649	0.000456	293,624,517	0.000313	2,543,789	91,904	2,635,694	57,563	6,134	(46,960)	16,737	2,618,957	0.994	130,642	22,067	45,945	2,835
State assessing and collecting	5,578,485,649	0.000013	293,624,517	0.000158	72,520	46,393	118,913	1,641	175	42,452	44,268	74,645	0.628	3,724	7,484	22,651	1,236
Total County Funds					\$ 16,428,640	\$ 865,311	\$ 17,293,952	\$ 371,758	\$ 39,618	\$ (31,419)	\$ 379,957	\$ 16,913,995		\$ 843,730	\$ 185,077	\$ 426,159	\$ 164,431
SCHOOL DISTRICTS:																	
Uintah School District	\$ 5,578,485,649	0.004642	293,624,517	0.004726	\$ 25,895,330	\$ 1,387,669	\$ 27,283,000	\$ 585,974	\$ 62,447	\$ (25,765)	\$ 622,656	\$ 26,660,344	0.977	\$ 1,329,915	\$ 295,444	\$ 688,560	\$ 41,258
State Supported Schools	\$ 5,578,485,649	0.001419	293,624,517	0.001535	7,915,871	450,714	8,366,585	179,125	19,089	18,631	216,845	8,149,740	0.974	406,538	94,463	224,211	13,107
Total School Districts					\$ 33,811,202	\$ 1,838,383	\$ 35,649,585	\$ 765,099	\$ 81,536	\$ (7,134)	\$ 839,501	\$ 34,810,084		\$ 1,736,453	\$ 389,907	\$ 912,771	\$ 54,365
CITIES AND TOWNS:																	
Vernal City	\$ 599,373,096	0.000619	\$ 58,471,778	0.000624	\$ 371,012	\$ 36,486	\$ 407,498	\$ 16,150	\$ 2,175	\$ 3,160	\$ 21,485	\$ 386,013	0.947	\$ 43,463	\$ 4,937	\$ 21,751	\$ 1,374
Ballard City	85,758,233	0.002374	7,625,997	0.002453	203,590	18,707	222,297	15,570	580	717	16,867	205,430	0.924	3,652	2,050	17,004	1,034
Naples City	217,372,925	0.000341	123,258,267	0.000341	74,124	42,031	116,155	6,001	307	(460)	5,848	110,307	0.950	12,033	1,021	6,367	149
Total Cities and Towns					\$ 648,726	\$ 97,224	\$ 745,950	\$ 37,721	\$ 3,062	\$ 3,417	\$ 44,200	\$ 701,750		\$ 59,148	\$ 8,008	\$ 45,122	\$ 2,557
OTHER DISTRICTS:																	
Mosquito Abatement	\$ 5,578,485,649	0.000207	293,624,517	0.000207	\$ 1,154,747	\$ 60,780	\$ 1,215,527	\$ 26,130	\$ 2,785	\$ (2,262)	\$ 26,653	\$ 1,188,874	0.978	\$ 59,304	\$ 13,002	\$ 31,633	\$ 1,939
Central Utah Water	5,578,485,649	0.000422	293,624,517	0.000446	2,354,121	130,957	2,485,077	53,270	5,677	2,474	61,421	2,423,656	0.975	120,902	27,611	63,459	3,686
Uintah Water Conservancy	5,362,652,390	0.000424	285,609,146	0.000422	2,273,765	120,527	2,394,292	49,481	5,473	(4,982)	49,972	2,344,320	0.979	119,616	25,672	56,413	3,335
Ashley Valley Water	828,948,814	0.000199	145,493,422	0.000197	164,961	28,662	193,623	9,205	1,114	(569)	9,750	183,873	0.950	28,323	2,678	13,764	795
Maeser Water	168,112,956	0.000442	3,362,519	0.000448	74,306	1,506	75,812	2,256	816	76	3,148	72,664	0.958	14,707	1,067	4,129	232
Jensen Water	128,173,605	0.000542	32,732,460	0.000545	69,470	17,839	87,309	996	329	(238)	1,087	86,222	0.988	8,288	733	2,741	140
Ballard Water	89,416,775	0.000502	7,839,056	0.000517	44,887	4,053	48,940	3,507	152	138	3,797	45,143	0.922	945	451	2,972	169
Ouray Park Water	101,302,738	0.000727	82,285	0.000754	73,647	62	73,709	2,201	105	(21)	2,285	71,424	0.969	622	280	1,282	93
Tridell Lapoint Water	57,177,013	0.000534	2,450,046	0.000544	30,533	1,333	31,865	2,355	231	(379)	2,207	29,658	0.931	5,912	501	2,321	158
Total Other Districts					\$ 6,240,436	\$ 365,719	\$ 6,606,155	\$ 149,401	\$ 16,682	\$ (5,763)	\$ 160,320	\$ 6,445,835		\$ 358,619	\$ 71,995	\$ 178,714	\$ 10,547
GRAND TOTAL					\$ 57,129,004	\$ 3,166,638	\$ 60,295,642	\$ 1,323,979	\$ 140,898	\$ (40,899)	\$ 1,423,978	\$ 58,871,664		\$ 2,997,950	\$ 654,987	\$ 1,562,766	\$ 231,900

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Board of County Commissioners
Uintah County
Vernal, Utah 84078

RE: Independent Auditor's Report on Compliance
and on Internal Controls over Compliance
In Accordance with the State of Utah Legal
Compliance Audit Guide

Report on Compliance with General State compliance Requirements and for Each Major State Program

We have audited Uintah County's compliance with the applicable general state and major state program compliance requirements described in the *State Compliance Audit Guide* issued by the Office of the Utah State Auditor, that could have a direct and material effect on Uintah County or each of its major state programs for the year ended December 31, 2014. General state compliance requirements were tested for the year ended December 31, 2014 in the following areas:

Government Records Access Mgt Act	Statement of Taxes Charged,
Cash Management	Collected and Disbursed
Nepotism	Justice Courts
Budgetary Compliance	Transient Room Tax
Assessing & Collecting of Property Tax	Fund Balance Limitation
Utah Public Finance Website	Utah Retirement System Compliance
Conflicts of Interest	Open and Public Meetings Act

The County received state funding from the following programs classified as major programs for the year ended December 31, 2014:

Revitalization Grant (Department of Community & Culture)
Pavement Preservation (Department of Transportation)
CIB Grants (Department of Workforce Services)
CIB Loan (Department of Workforce Services)

Management's Responsibility

Management is responsible for compliance with the general state requirements referred to above and the requirements of laws, regulations, contracts, and grants applicable to its state programs

Auditor's Responsibility

Our responsibility is to express an opinion on the County's compliance based on our audit of the 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*.

Auditor's Responsibility (Continued)

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 compliance requirements referred to above that could have a direct and material effect on the County or its major state programs 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 with general state compliance requirements and for each major state program. However, our audit does not provide a legal determination of Uintah County's compliance.

Opinion on General State Compliance requirements and Each Major State Program

In our opinion, Uintah County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the County or on each of its major state programs for the year ended December 31, 2014.

Other Matters

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

Report On Internal Control Over Compliance.

Management of Uintah County is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the compliance requirements that could have a direct and material effect on the County or on each major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with general state compliance requirements and for each major state program 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 general state or major state program 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 general state or major state program 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 general state or major state program compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Report on Schedule of Expenditures of State Awards as Required by the State Compliance Audit Guide

We have audited 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 Uintah County as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated June 19, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of state awards is presented for purposes of additional analysis as required by the State Compliance Audit Guide and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the schedule of expenditures of state awards is fairly stated in all material respects in relation to the financial statements as a whole.

SMUIN, RICH & MARSING



Price, Utah

June 19, 2015

**UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

<u>GRANT/LOAN NAME</u>	<u>AWARD CONTRACT # (IF APPLICABLE)</u>	<u>YEAR OF LAST AUDIT</u>	<u>EXPENDITURES</u>
Utah Substance Abuse Advisory Council			
Liquor Control Funds		2013	\$ 67,383
Subtotal - Utah Substance Abuse Advisory Council			\$ 67,383
Utah Department of Transportation			
Class B Road Funds		2013	\$ 2,971,499 *
Pavement Preservation	14-9609		124,134
Subtotal - Utah Department of Transportation			\$ 3,095,633
Utah State Attorney's Office			
Drug Court			\$ 40,000
Subtotal - Utah State Attorney's Office			\$ 40,000
State of Utah School and Institutional Trust Lands Administration			
Mineral Lease Revenue			\$ 10,321
Subtotal - State of Utah School and Institutional Trust Lands Administration			\$ 10,321
Utah Department of Workforce Services			
Mineral Lease Revenue			\$ 223,469
Pamela Atkinson Homeless Trust Fund	14-0320		9,173
Revitalization - Convention Center	14-1192		500,523
Revitalization - Public Safety	14-1043	2013	750,000
Revitalization - Turning Point Shelter	13-2366	2013	20,821
Revitalization - Turning Point	14-1192	2013	126,226
Revitalization - Bus & Shelter	14-1043	2013	65,000
Revitalization - Homeless	13-0410	2013	19,735
CIB - Conference Center Grant	FUND 5285-13		4,500,000 *
CIB - Conference Center Loan	FUND 5285-13		4,500,000 *
Subtotal - Utah Department of Workforce Services			\$ 10,714,947
Utah Department of Heritage and Arts, Utah State Library Division			
Library Enhancement Grant			\$ 10,030
Library Conference Travel Grant			1,300
Library - Journey Stories			2,000
Library Services & Technology			33,424
Subtotal - Utah Department of Heritage and Arts Utah State Library Division			\$ 46,754
PAGE 1 SUBTOTAL GRANT, CONTRACT, AND LOAN FUND EXPENDITURES			\$ 13,975,038

*Indicates Major Program

UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2014

<u>GRANT/LOAN NAME</u>	<u>AWARD CONTRACT # (IF APPLICABLE)</u>	<u>YEAR OF LAST AUDIT</u>	<u>EXPENDITURES</u>
Utah Department of Health			
PANO - Physical Act, Nutrition & Obesity	13-2429		\$ 1,966
CDC Cancer Screen - KOMEN	13-2435		60
CDC Cancer Screen - UCCP	13-2435		90
Indoor Clean Air	14-2225		199
Minimum Performance Grant	13-2223		88,401
Minimum Performance Grant	14-2225		88,401
CHEC	15-0617		6,140
CHEC	14-0608		1,789
Consumer Education & Assist	14-0608		10,478
Consumer Education & Assist	15-0617		690
Tobacco Prevention	13-2439		39,826
Tobacco Prevention	14-2226		45,033
Tobacco Prevention & Control Tax	14-2226		11,962
Tobacco Prevention & Control Tax	13-2439		17,931
State Primary Care Grants - Dental Clinic	14-1028		7,300
LHD Environmental Svc	14-2225		12,500
TB Medication	10-1976		55
			<hr/>
Subtotal - Utah Department of Health			\$ 332,821
Utah Department of Environment & Natural Resources			
Predator Control			\$ 7,000
			<hr/>
Subtotal - Utah Department of Environment & Natural Resources			\$ 7,000
Utah Department of Environmental Quality			
Department of Environ Quality	14-2528		\$ 42,155
Department of Environ Quality	08-1907		34,402
			<hr/>
Subtotal - Utah Department of Environmental Quality			\$ 76,557
PAGE 2 SUBTOTAL GRANT, CONTRACT, AND LOAN FUND EXPENDITURES			\$ 416,378
PAGE 1 SUBTOTAL GRANT, CONTRACT, AND LOAN FUND EXPENDITURES			13,975,038
			<hr/>
TOTAL GRANT, CONTRACT, AND LOAN FUND EXPENDITURES			\$ 14,391,416
			<hr/> <hr/>

*Indicates Major Program

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Board of County Commissioners
Uintah County
Vernal, Utah 84078

RE: 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 Uintah County as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise Uintah County's basic financial statements and have issued our report thereon dated June 19, 2015. Our report includes a reference to other auditors who audited the financial statements of Uintah Basin Tri-County Mental Health & Substance Abuse Authority, Uintah Recreation Special Service District and Uintah Transportation Special Service District, as described in our report on Uintah County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Uintah 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 Uintah 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. Given these limitations, during our audit we did not identify and deficiencies in internal control that we consider to be material weaknesses. However material weaknesses may exist, that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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 no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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

June 19, 2015

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Board of County Commissioners
Uintah County
Vernal, Utah 84078

RE: Independent Auditor's Report on Compliance for
Each Major Program and on Internal Control over
Compliance Required by OMB Circular A-133

Report on Compliance for Each Major Federal Program

We have audited Uintah County's compliance with the types of compliance requirements described in the OMB *Circular A-133 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, 2014. 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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Uintah 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 Uintah County's compliance.

Opinion on Each Major Federal Program

In our opinion, Uintah County complied, in all material respects 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, 2014.

Report on Internal Control Over Compliance

Management of Uintah 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 OMB Circular A-133, 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 Uintah 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

SMUIN, RICH & MARSING



Price, Utah

June 19, 2015

**UINTAH COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2014**

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Uintah 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 Uintah County were disclosed by the audit.
4. There was no significant deficiency and no 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 Uintah County expresses a unqualified opinion.
6. The audit of Uintah 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>
CDBG - Lakeview Estates Infrastructure	14.228
Airport	20.106
Methamphetamine Initiative Grant	16.710

8. The threshold for distinguishing Type A and B programs was \$300,000.
9. Uintah County was determined to be a low-risk auditee.

B. FINDING/FINANCIAL STATEMENT AUDIT

None

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

None

**UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014**

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED (DEFERRED) REVENUE AT JANUARY 1, 2014	RECEIPTS OR REVENUE RECOGNIZED	DISBURSE- MENTS/ EXPENDITURES	CASH/ACCRUED (DEFERRED) REVENUE AT DECEMBER 31, 2014
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>							
Passed Through Utah Department of Health:							
National Association of County & City Health Offices	93.008	MRC 12308	\$ 3,500		\$ 3,500	\$ 3,500	
Emergency Preparedness	93.069	14-0032/15-0345	545,939		246,035	246,035	
Asthma Control Program	93.070	13-2429	15,000		9,267	9,267	
CDC Cancer Screening - Wise Woman	93.094	13-2435/14-2241	3,297		3,297	3,297	
TB Elimination	93.116	14-1680	1,396		611	611	
Immunization - Basic.IAP	93.268	14-1680	70,000		70,004	70,004	
CDC Cancer Screening	93.919	13-2435/14-2241	5,100		3,220	3,220	
Comprehensive Tobacco	93.283	13-2439/14-2226	63,012		24,648	24,648	
ELC ACA Health Assoc. Infectious Grant	93.521	13-1312/15-0878	19,122		8,833	8,833	
Community Transformation CAPAC	93.531	13-2429/14-2224	39,000		24,842	24,842	
CHEC	93.778	14-0608/15-0617	32,676		20,209	20,209	
Consumer Education & Assistance	93.778	14-0608/15-0617	47,160		11,168	11,168	
Medical Reserve Corps	93.889	15-0345/14-0032	15,000		8,716	8,716	
Basic Injury Prevention	93.990	14-2224	4,289		1,991	1,991	
Sexually Transmitted Diseases - Test	93.977	14-1680	2,794		159	159	
Injury Prevention - Mini Grant	93.991	13-2429/14-2224	6,000		3,701	3,701	
MCH Injury Prvention	93.991	14-2224	25,163		10,329	10,329	
EPICC- School Health/Diabetes	93.945	13-2429	7,176		2,408	2,408	
PANO	93.945	13-2429	6,142		3,611	3,611	
PANO - Preventive Block Grant	93.991	13-2429/14-2224	62,136		32,372	32,372	
Basic Injury Prevention	93.991	13-2429	25,163		2,005	2,005	
MCH Block	93.994	13-2429/14-0165	127,289		56,573	56,573	
Basic Injury Prevention	93.994	13-2429	4,289		4,159	4,159	
HIV Prevention, Counseling & Testing	93.940	14-1680	1,000		946	946	
FDA Tobacco Retail Inspections	110.542	13-2439	6,825		3,400	3,400	
Total passed through Utah Department of Health			\$ 1,138,468	\$...	\$ 556,004	\$ 556,004	\$...
Total U.S. Department of Health and Human Services			\$ 1,138,468	\$...	\$ 556,004	\$ 556,004	\$...

UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED (DEFERRED) REVENUE AT JANUARY 1, 2014	RECEIPTS OR REVENUE RECOGNIZED	DISBURSE- MENTS/ EXPENDITURES	CASH/ACCRUED (DEFERRED) REVENUE AT DECEMBER 31, 2014
U.S. DEPARTMENT OF AGRICULTURE							
Direct Program:							
Forest Patrol	10.670	11-LE-11040100-11	\$ 10,523		\$ 10,523	\$ 10,523	
Total direct programs			\$ 10,523	\$...	\$ 10,523	\$ 10,523	\$...
Pass Through State Department of Human Services:							
Special Supplemental Food Program for Women, Infants and Children							
WIC Administration and Nutrition	10.557	14-1223/13-1361	\$ 133,375		\$ 60,622	\$ 60,622	
WIC Food Vouchers	10.557	14-1223/13-1361	408,646		408,646	408,646	
WIC Breastfeeding	10.557	14-1223/13-1361	10,576		7,332	7,332	
WIC Client Service	10.557	14-1223/13-1361	192,385		192,385	192,385	
WIC Technology Services	10.557	14-1223/13-1361	9,080		6,102	6,102	
WIC Peer Counseling	10.557	14-1223/13-1361	8,322		3,229	3,229	
Total passed through State Department of Human Services			\$ 762,384	\$...	\$ 678,316	\$ 678,316	\$...
Total U.S. Department of Agriculture			\$ 772,907	\$...	\$ 688,839	\$ 688,839	\$...
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT							
Passed Through Utah Department of Community and Culture:							
CDBG - Lakeview Estates Infrastructure	* 14.228	14-0442	\$ 515,482		\$ 515,482	\$ 515,482	
Total U.S. Department of Housing and Urban Development			\$ 515,482	\$...	\$ 515,482	\$ 515,482	\$...
U.S. DEPARTMENT OF HOMELAND SECURITY							
Pass through State of Utah:							
Emergency Management Performance Grant	97.042	EMPG-2011-DEM-024	\$ 35,000		\$ 35,000	\$ 35,000	
Emergency Management Performance Grant	97.067	EMPG-2012-DEM-021	243,479		24,183	24,183	
Homeland Security Program	97.067	DES-2013-SHSP-005	3,000		3,000	3,000	
Homeland Security Program	97.067	DES-2012-SHSP-005	197,092		97,128	97,128	
Total U.S. Department of Homeland Security			\$ 478,571	\$...	\$ 159,311	\$ 159,311	\$...

UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED (DEFERRED) REVENUE AT JANUARY 1, 2014	RECEIPTS OR REVENUE RECOGNIZED	DISBURSE- MENTS/ EXPENDITURES	CASH/ACCRUED (DEFERRED) REVENUE AT DECEMBER 31, 2014
U.S. DEPARTMENT OF JUSTICE							
Direct Program:							
Bullet Proof Vest	16.710		\$ 9,798		\$ 6,463	\$ 6,463	
Methamphetamine Initiative Grant	16.710	2010CKWX0388	500,000		175,106	175,106	
Justice Assistance Grant- 14A185/13A185	16.738	2011-DJ-BX-0318	15,000		15,000	15,000	
National Children's Alliance	16.758	11-VERN-UT-SA13	9,000		9,000	9,000	
Total direct programs			\$ 533,798	\$...	\$ 205,569	\$ 205,569	\$...
Passed Through Utah Department of Commission on Criminal and Juvenile Justice:							
Victims of Crime Act	16.801	12-VOCA-66	\$ 20,602		\$ 19,402	\$ 19,402	
Total passed through State Commission on Criminal and Juvenile Justice			\$ 20,602	\$...	\$ 19,402	\$ 19,402	\$...
Total U.S. Department of Justice			\$ 554,400	\$...	\$ 224,971	\$ 224,971	\$...
U.S. DEPARTMENT OF TRANSPORTATION							
Pass through State Department of Transportation:							
Hazardous Material Emergency Preparedness	20.703	UINC - 13HMEP	\$ 3,200		\$ 3,200	\$ 3,200	
Safe Community Program	20.600	CP100202	3,000		3,000	3,000	
Aircraft Rescue & Fire Fighting Vehicle	20.106	DOT-FA13NM-1073	630,000		550,525	550,525	
Runway Relocation 12-1017	20.106	AIP 3-49-0037-26	782,132		483,855	483,855	
Airport Land Purchase - Runway Constructon	20.106	DOT-FA13NM-1097	6,664,529		366,150	366,150	
Construction Runway 16/35 Phase III	20.106	AIP 3-49-0037-30	945,000		60,391	60,391	
Construction Runway 16/34 Phase IV	20.106	AIP 3-49-0037-31	55,000		21,793	21,793	
Wildlife Hazard Assessment	20.106	AIP 3-49-0037-29	60,800		50,825	50,825	
Total U.S. Department of Transportation			\$ 9,143,661	\$...	\$ 1,539,739	\$ 1,539,739	\$...
ENVIRONMENTAL PROTECTION AGENCY							
Pass through Utah Department of Health:							
Environmental Quality	66.605	13-0200	\$ 6,044		\$ 6,044	\$ 6,044	
Total Environmental Protection Agency			\$ 6,044	\$...	\$ 6,044	\$ 6,044	\$...

UINTAH COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR PASS THROUGH GRANTOR'S NUMBER	PROGRAM OR AWARD AMOUNT	CASH/ACCRUED (DEFERRED) REVENUE AT JANUARY 1, 2014	RECEIPTS OR REVENUE RECOGNIZED	DISBURSE- MENTS/ EXPENDITURES	CASH/ACCRUED (DEFERRED) REVENUE AT DECEMBER 31, 2014
<u>U.S. DEPARTMENT OF THE INTERIOR</u>							
Direct Program:							
Refuge Revenue Sharing	15.659		\$ 17,876		\$ 17,876	\$ 17,876	
Total U.S. Department of Interior			\$ 17,876	\$...	\$ 17,876	\$ 17,876	\$...
TOTAL FEDERAL ASSISTANCE			\$ 12,627,409	\$...	\$ 3,708,266	\$ 3,708,266	\$...

* Tested as Major Federal Financial Assistance Programs

UINTAH COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AS OF DECEMBER 31, 2014

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. FOOD INSTRUMENTS

Amounts shown on the schedule of expenditures of federal awards as WIC food vouchers are not direct cash expenditures of Uintah County. The Tri County Health District operates the Women, Infant and Children program. As part of this program, the health district distributes food instruments provided by the State of Utah that can be redeemed at local stores for food items.

The dollar amounts reported on the schedule of expenditures of federal awards are the fair market value that food instruments can be redeemed for.

UINTAH COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2014

Uintah County had the following finding reported in the December 31, 2013 audit report. Below it has been indicated the follow-up that has taken place by the County and any unresolved issues associated with this finding.

FINDING 2013-1 CASH MANAGEMENT
AIRPORT LAND GRANT CFDA #20.106
PROJECT NUMBER: 3-49-0037-29
CONTRACT NUMBER: DOT-FA13NM-1097

Statement of Condition:

The County is on a reimbursement basis with respect to funding on the Airport Land Grant. According to the grant the County will spend funds for expenditures and request reimbursement from the federal government for allowable expenditures. On the first reimbursement request prepared by engineers, \$5,105,100.42 was requested for reimbursement, which consisted of all project costs to date. The federal portion of the request should have only been 95% or \$4,849,845.40, but the County was reimbursed for the total reimbursement request of \$5,105,100.42. The County received \$255,255.02 over and above the federal allowable reimbursement percentage.

Current Status - As soon as the County was aware of the over payment made by the federal government on their Airport Land Grant, they made arrangement to repay the federal government for the over payment. The County reimbursed the federal government \$255,255.02 on the Airport Land Grant during the year ended December 31, 2014. No interest was earned on the over payment funds.

Follow-up: The finding has been corrected and no further follow-up is necessary.