

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**

**Financial Statements  
and Additional Information  
With Independent Auditor's Report**

**For the Year Ended June 30, 2024**

**Five County Association of Governments**  
 Financial Statements and Supplementary Information  
 For the Year Ended June 30, 2024

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**Five County Association of Governments**  
Financial Statements and Supplementary Information  
For the Year Ended June 30, 2024

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## **Independent Auditor's Report**

Steering Committee  
Five County Association of Governments  
St. George, Utah

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Five County Association of Governments (the Association), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Association's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Association, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Association, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

#### **Required Supplementary Information**

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

#### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Association's basic financial statements. The combining and individual non major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

HAFEN, BUCKNER, EVERETT & GRAFF, PC  
ST. GEORGE, UTAH  
November 6, 2024

# **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

## **FIVE COUNTY ASSOCIATION OF GOVERNMENTS**

### **Management's Discussion and Analysis**

The following narrative presents management's discussion and analysis of the Five County Association of Government's (Association) financial performance during the year ending June 30, 2024. Readers are encouraged to consider the information presented here in conjunction with the basic financial statements and additional information which follow this section.

#### **History and Background of Five County Association of Governments**

The Five County Association of Governments is a voluntary association of local governments in Southwestern Utah comprised of Beaver, Garfield, Iron, Kane and Washington Counties. The Association was formally established in 1957 to provide the basis for addressing matters of common regional concern. The Five County Association of Governments, as presently constituted, was established in 1972 pursuant to the provisions of the Interlocal Cooperation Act of 1965. The overall mission of the Five County Association of Governments is to serve as a multi-purpose organization providing a regional forum to identify, discuss, study, and resolve area-wide problems of common interest and concern. It is also the role of the Association to engage in and carry out physical, economic, and human resources planning.

#### **Financial Highlights**

- The Association's assets and deferred outflows exceeded liabilities and deferred inflows by \$3,052,965 at the close of the most recent fiscal year.
- Unrestricted net position was \$168,091 at June 30, 2024.
- The Association's total assets are \$5,166,971.
- The Expenditures for June 30, 2024 were less than the adopted budget by \$624,915.
- Capital assets (Net of accumulated depreciation) at June 30, 2024 were \$1,915,918 which includes land, a building, equipment, vehicles and Construction in Progress.

#### **Overview of the Financial Statements**

This discussion is intended to serve as an introduction to the Association's basic financial statements. The Association's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The 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 the Association's finances, in a manner similar to a private-sector business. The statements consist of the Statement of Net Position, and the Statement of Activities.

The *Statement of Net Position* presents information on all of the assets and liabilities of the Association, 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 the Association is improving or deteriorating.



The *Statement of Activities* presents information showing how the net position of the Association 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 a future fiscal year period (e.g., uncollected revenues and earned, but unused, vacation leave and sick leave).

The distinct type of activities reflected in the government-wide statements are governmental activities. The Five County Association of Governments has no business-type activities. Governmental activities are those supported primarily by intergovernmental revenues and fees for services.

### **Fund Financial Statements**

As is common with other state or local government entities, the Association uses *funds* to account for separate activities and to help demonstrate compliance with financially related legal requirements (such as budgetary compliance). A fund is a set of closely related accounts used to maintain control over financial resources which have been segregated for specific activities or purposes. The Association maintains only governmental 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 the 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 the Association'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 statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Association maintains one governmental fund which is the general fund.

**General Fund.** The general fund is the operating fund of the Association. Revenues from intergovernmental sources, fees for services, and all other sources are received into this fund. Expenditures include operation and administrative costs.

### **Fiduciary Fund Types**

*Trust and Agency Funds* - Trust and agency funds are used to account for assets held by the Association in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include expendable trust, non-expendable trust, and pension trust and agency funds. Non-expendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

*Non-expendable Trust Funds* - The revolving loan fund was created by the Association with grant monies to provide financing for qualified businesses in the Five County Area. The down payment assistance fund was created with state funding to provide financing to enable lower income and first-time home buyers in the Five County Area to make the down payment on the purchase of a home. The activities of the revolving loan and down payment assistance funds are governed by the Steering Committee of the Association and the funds' financial information are included in the Association's general purpose financial statements as non-expendable trust funds.

*Agency Fund* - The Association acts as an agent for the Southern Utah Planning Authorities Council (S.U.P.A.C.). Member entities pay membership dues to cover the cost of membership lunch. The activity of this fund is accounted for in a separate agency fund.

### **Notes to the Financial Statements**

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

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Five County Association of Governments. The Association adopts an annual appropriated budget for the governmental funds. The budget is a twelve-month snapshot of all contracts which fit into the twelve-month window. Contracts to the Association are issued on the federal fiscal year, state fiscal year, calendar year or any other period of time agreed to by the two contracting entities. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

### **Government-wide Financial Analysis**

As previously noted, net position may serve over time as a useful indicator of an entity's financial position. In the case of the Five County Association of Governments, assets exceeded liabilities by \$3,052,965 at the close of the most recent fiscal year.

**Five County Association of Governments**  
**Comparative Summary of Net Position**  
**As of June 30, 2024 and 2023**

	<u>As of</u> <u>June 30, 2024</u>	<u>As of</u> <u>June 30, 2023</u>
<b>Assets and deferred outflow of resources:</b>		
Cash and other assets	\$ 2,559,683	\$ 2,208,718
Capital & leased assets	2,607,288	918,366
Deferred outflow of resources	929,281	715,188
<b>Total assets &amp; deferred outflow</b>	<b>6,096,252</b>	<b>3,842,272</b>
 <b>Liabilities and deferred inflow of resources:</b>		
Current Liabilities	\$ 1,865,941	\$ 1,225,484
Noncurrent Liabilities	1,172,467	803,172
Deferred inflows of resources	4,879	9,364
<b>Total liabilities &amp; deferred inflows</b>	<b>3,043,287</b>	<b>2,038,020</b>
 <b>Net position:</b>		
Invested in capital assets, net of related debt	1,846,135	703,110
Restricted	1,038,739	982,552
Unrestricted	168,091	118,590
<b>Total net position</b>	<b>\$ 3,052,965</b>	<b>\$ 1,804,252</b>

**Governmental Activities:**

As of June 30, 2024, the Associations assets and deferred outflows exceeded liabilities and deferred inflows by \$3,052,965 up from \$1,804,252 in fiscal year 2023 due primarily to pension changes.

**Five County Association of Governments**  
**Comparative Schedule of Changes in Net Position**  
**As of and for the fiscal year ended June 30, 2024 and 2023**

	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Revenues:		
Charges for services	\$ 612,403	\$ 640,966
Operating grants and contributions	12,892,197	11,234,227
Total Revenues	<u>13,504,600</u>	<u>11,875,193</u>
Expenses:		
Governmental activities	12,744,542	11,766,268
Total expenses	<u>12,744,542</u>	<u>11,766,268</u>
Changes in net position	760,058	108,925
Net position, July 1	2,292,907	1,695,327
Net position, June 30	<u>3,052,965</u>	<u>1,804,252</u>

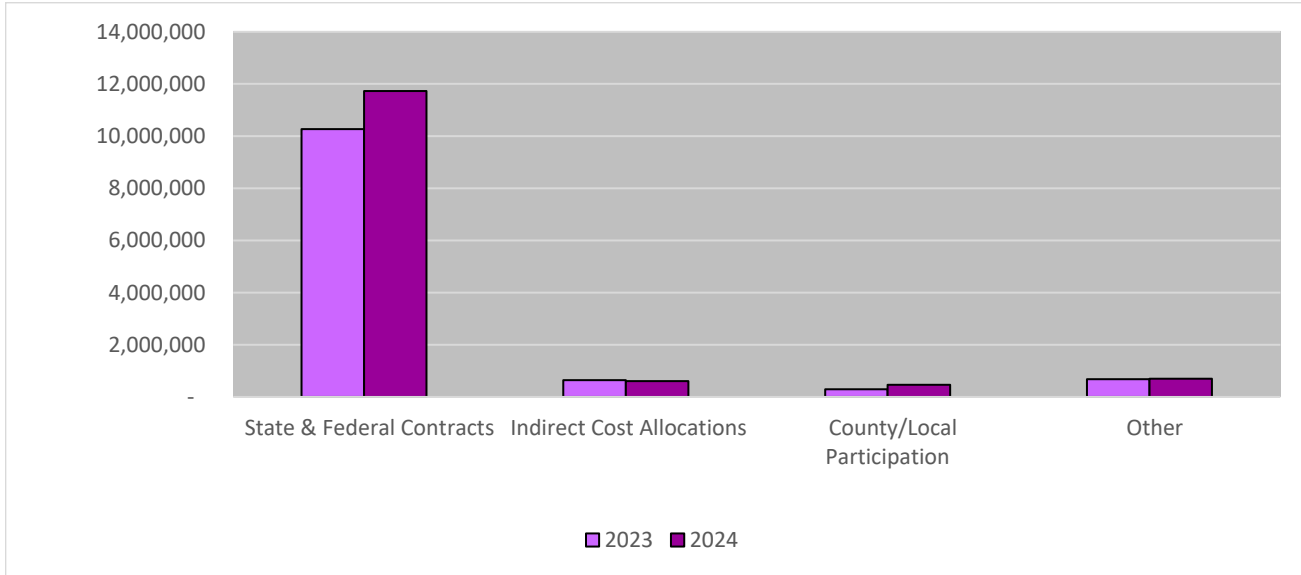
**General Fund Budgetary Highlights**

During the fiscal year, the Five County Association of Governments approved and revised the Association's budget. Budget amendments were made to reflect changes in contracts and related funding. Even with these adjustments, actual expenditures were below final budgeted amounts. Revenues were under the final budgeted figures. The table shown below comparing overall budget to actual is net of the revenue and corresponding expenditure.

**SUMMARY of Actual to Budgeted Revenues & Expenses:**

	<b>Original</b>	<b>Amended</b>	<b>Actual</b>
<b>Total Revenues</b>	\$13,981,296	\$14,606,624	\$13,504,600
<b>Total expenditures including Capital Outlay</b>	<u>13,981,296</u>	<u>14,606,624</u>	<u>13,981,709</u>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (477,109)</u>

## Revenues



### Capital Assets:

The Association's fiscal year 2024 investment in capital assets, for all activities, amounted to \$1,915,918. The Association has chosen a threshold of capital assets to be included for reporting purposes at \$3,000.

	<u>Summary of Net Capital Assets</u>	
	2024	2023
Buildings	\$ 927,671	\$ 927,671
Land	135,000	135,000
Construction in Progress	1,124,716	-
Furniture & Equipment	621,826	527,567
Accumulated depreciation	(893,294)	(845,412)
<b>Total Net Capital Assets</b>	<b>\$ 1,915,918</b>	<b>\$ 744,826</b>

**Operating Leases (Right to Use Assets):**

The Association has various operating leases as a part of its operations. These operating leases include building, copy machines, and postage machines. These operating leases are known as right to use assets as the Association has a right to its use during the lease period. Total operating leases (right to use) at the end of the fiscal year was \$691,370, with \$130,891 being due in the next fiscal year, and \$560,479 considered as long-term lease obligations. These right to use assets have a maturity date of 1-10 years.

**Long-term Debt:**

The Association's fiscal year 2024 long-term debt totaled \$69,783 compared with \$ 41,716 in 2023.

**Request for Information:**

This financial report is designed to provide interested parties with a general overview of the Association's financial status. Questions concerning any of the reports and information contained in this financial audit, or requests for additional financial information, should be addressed to the Five County Association of Governments, 1070 West 1600 South Building B, St. George, UT 84770.

# **BASIC FINANCIAL STATEMENTS**

**Five County Association of Governments**  
**Statement of Net Position**  
**June 30, 2024**

	Governmental Activities
<b>Assets:</b>	
Cash & Cash Equivalents	\$ -
Accounts Receivable	407,018
Accrued Revenue	1,996,677
Prepaid Assets	33,638
Inventory	122,352
Right to Use Assets	691,370
Capital Assets (Net of Accumulated Depreciation)	1,915,918
<b>Total Assets</b>	<b>5,166,971</b>
<b>Deferred Outflows of Resources:</b>	<b>929,281</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 6,096,252</b>
<b>Liabilities:</b>	
Cash Deficit	\$ 601,524
Accounts Payable	854,532
Accrued Liabilities	-
Accrued Leave	237,874
Credit Line Payable	30,000
Operating Leases:	
Due within one year	130,891
Due in more than one year	560,479
Long-term Debt:	
Due within one year	11,120
Due in more than one year	58,663
Net Pension Liability	553,325
<b>Total Liabilities</b>	<b>3,038,409</b>
<b>Deferred Inflows of Resources:</b>	<b>4,879</b>
<b>Net Position:</b>	
Invested in Capital Assets	1,846,135
Restricted	1,038,739
Unrestricted	168,091
<b>Total Net Position</b>	<b>3,052,965</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<b>\$ 6,096,252</b>

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



**Five County Association of Governments**  
**Statement of Activities**  
**For the Year Ended June 30, 2024**

<u>Function/Program</u>	<u>Program Revenues</u>			<u>Net Revenue (Expense) and Changes in Net Assets</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total Governmental Activities</u>
<b>Governmental Activities:</b>					
Administration	\$ (555,646)	\$ 612,403	\$	\$	\$ 1,168,049
General Services	13,300,188		12,892,197		(407,991)
Total Governmental Activities	<u>\$ 12,744,542</u>	<u>\$ 612,403</u>	<u>\$ 12,892,197</u>	<u>\$</u>	<u>760,058</u>
<b>General Revenues:</b>					
<b>Total General Revenues</b>					<u>760,058</u>
<b>Change in Net Position</b>					760,058
Net Position at Beginning of Year (restated)					<u>2,292,907</u>
<b>Net Position at End of Year</b>					<u>\$ 3,052,965</u>

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

**Five County Association of Governments**  
**Balance Sheet - Governmental Funds**  
**June 30, 2024**

	<b>Major Fund</b>
	<b>General</b>
<b><i>Assets:</i></b>	
Cash (Note 2)	
Accounts Receivable (Note 5)	407,018
Accrued Revenue Receivable	1,996,677
Other Assets	33,638
Right of Use Asset (Operating Lease)	-
Inventory (Note 3)	122,352
<b><i>Total Assets</i></b>	<b>\$ 2,559,683</b>
 <b><i>Liabilities:</i></b>	
Cash (Deficit)	\$ 601,524
Accounts Payable	854,951
Operating Lease Liability	-
Credit Line	30,000
<b><i>Total Liabilities</i></b>	<b>1,486,475</b>
 <b><i>Fund Balance:</i></b>	
Nonspendable:	
Inventory	122,352
Restricted	1,038,739
Assigned	
Unassigned	(87,882)
<b><i>Total Fund Balance</i></b>	<b>1,073,208</b>
 <b><i>Total Liabilities and Fund Balances</i></b>	 <b>\$ 2,559,683</b>

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

## Five County Association of Governments

### Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2024

**Total fund balances for governmental funds** \$ 1,073,208

Total net position reported for governmental activities differs from the statement of net position as follows:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds. Those assets consist of the following:

Land	\$ 135,000	
Building	922,271	
Building Improvements	5,400	
Furniture & Equipment	115,066	
Vehicles	506,760	
Construction in Progress	1,124,716	
Accumulated Depreciation	<u>(893,294)</u>	
<b>Total Capital Assets</b>		<b>1,915,918</b>
 Net Pension Asset		 -
 Deferred Outflows of Resources - Pensions		 929,281
 Operating Leases:		
Leased Assets		95,113
Leases Payable (Short-term portion)		(68,928)

Long-term Liabilities that pertain to governmental funds, including accrued leave, are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position. Balances at year-end are as follows:

Accrued Leave	(237,874)	
Leases Payable	(26,185)	
Long-Term Debt	(69,783)	
Net Pension Liability	<u>(553,325)</u>	
<b>Total Long-term Liabilities</b>		<b>(887,167)</b>
 Deferred Inflows of Resources - Pensions		 <u>(4,879)</u>
 <b>Total net position of governmental activities</b>		 <b><u>\$ 3,052,965</u></b>

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

**Five County Association of Governments**  
**Combined Statement of Revenues, Expenditures and Changes in**  
**Fund Balance**  
**All Governmental Fund Types**  
**For the Year Ended June 30, 2024**

	<b>General Fund Types</b>
<b>REVENUES:</b>	
State & Federal Contracts	\$ 11,726,730
Indirect Cost Allocations (Note 4)	612,403
County/Local Participation	464,523
Other	700,944
<b>TOTAL REVENUES</b>	<b>13,504,600</b>
<b>EXPENDITURES:</b>	
Total Payroll & Related Expense	5,514,169
Materials	1,772,429
Fiscal Management	62,347
Rent	434,919
Travel	336,747
Printing	26,511
Postage	11,967
Telephone	101,908
Office Supplies	95,222
Indirect Cost Allocation (Note 4)	618,230
Consultant/Contract Services	2,116,310
Capital Outlay	1,022,120
County Council on Aging	507,666
Assistance	335,407
Other	1,025,757
<b>TOTAL EXPENDITURES</b>	<b>13,981,709</b>
Excess (Deficit) of Revenues Over Expenditures	(477,109)
<b>TRANSFER FROM (TO) OTHER FUNDS</b>	<b>99,771</b>
<b>OTHER FUNDING SOURCES/(USES)</b>	
<b>BEGINNING FUND BALANCE (RESTATED)</b>	<b>1,450,545</b>
<b>YEAR END FUND BALANCE</b>	<b>\$ 1,073,207</b>

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

## Five County Association of Governments

### Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2024

**Net change in fund balances - total governmental funds** \$ (477,109)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$3,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Depreciation	\$ (47,882)	
Capital Outlays	<u>1,218,973</u>	
Total Capital Assets		1,171,091

Government funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned is reported as pension expense. 102,862

Accrued leave is recognized as an expenditure in the governmental funds when it is paid. In the statement of activities, however, the expense for accrued leave is recognized as it accrues. The effect of this difference in treatment is as follows:

Accrued Leave	\$ (8,719)	
Repayment (Acquisition) of Long-Term Debt Principal	<u>(28,067)</u>	
Total Long-Term Liabilities Activities		<u>(36,786)</u>

**Change in net position of governmental activities** \$ 760,058

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

**Five County Association of Governments**  
**Combined Balance Sheet - All Fiduciary Fund Types**  
**June 30, 2024**

	<u>Fiduciary Fund Type</u>	
	<u>Nonexpendable Trust</u>	<u>Agency Fund</u>
<i>Assets:</i>		
Cash	\$ 684,315	\$ 125
Accrued Interest		
Notes Receivable	814,922	
<b><i>Total Assets</i></b>	<b><u>\$ 1,499,237</u></b>	<b><u>\$ 125</u></b>
 <i>Liabilities and Fund Balances:</i>		
Due to SUPAC	\$	\$ 125
Fund Balance	1,499,237	
<b><i>Total Liabilities and Fund Balance</i></b>	<b><u>\$ 1,499,237</u></b>	<b><u>\$ 125</u></b>

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

**Five County Association of Governments**  
**Combined Statement of Revenues, Expenses and Changes in Fund Balance**  
**Nonexpendable Trust Funds for the Year Ended June 30, 2024**

	<b><u>Fiduciary Fund Type</u></b> <b><u>Nonexpendable Trust</u></b>
<b><i>Revenues:</i></b>	
Interest	\$ 38,559
Other	64
<b><i>Total Revenues</i></b>	<b><u>38,623</u></b>
 <b><i>Expenditures:</i></b>	
Bad Debts	-
Administrative	48,042
<b><i>Total Expenditures</i></b>	<b><u>48,042</u></b>
Excess (Deficit) of Revenues Over Expenditures	(9,419)
<b><i>Beginning Fund Balance</i></b>	<u>1,508,656</u>
<b><i>Year End Fund Balance</i></b>	<b><u><u>\$ 1,499,237</u></u></b>

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

**Five County Association of Governments**  
 Combined Statement of Cash Flows - Nonexpendable Trust Funds  
 For the Year Ended June 30, 2024

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***Cash Provided By:***

Operating Activities	
Net Income (Loss)	\$ (9,419)

***Change in Operating Assets and Liabilities:***

(Increase)/Decrease in Accrued Interest Income	-
Bad Debts	-

<b><i>Net Cash Used by Operating Activities</i></b>	<b><u>(9,419)</u></b>
---	-----------------------

***Noncapital Financing Activities:***

<b><i>Net Cash Provided by Noncapital Financing Activities</i></b>	<b><u>                    </u></b>
--	------------------------------------

***Investing Activities:***

Principal Repayments from Customers	200,736
Loans Made to Customers	(215,000)

<b><i>Net Cash Used in Investing Activities</i></b>	<b><u>(14,264)</u></b>
---	------------------------

Increase/(Decrease) in Cash Equivalents	(23,683)
---	----------

Cash and Cash Equivalents at Beginning of Year	<u>707,997</u>
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<b><i>Cash and Cash Equivalents at End of Year</i></b>	<b><u>\$ 684,315</u></b>
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The notes to the financial statements are an integral part of this statement



**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**REPORTING ENTITY**

The Five County Association of Governments (the Association) was established in 1973 by representatives of local governments of Beaver, Garfield, Iron, Kane and Washington counties in the State of Utah in accordance with an Executive Order issued by Governor Rampton in 1970. The Executive Order fixed the boundaries of multi-county districts for planning and development in the State of Utah. All county and municipal units of government within each district were requested to cooperate and participate in establishing a multi-county association of governments under the terms of the Inter-local Cooperation Act of 1965. The main purposes of the districting and the establishment of Association of Governments were to facilitate area-wide planning and development activities, to provide a strengthened role of county and municipal officials in the execution of state and federal programs at the local level, and to eliminate duplication and competition between various levels of government and thus facilitate the most effective use of the State's resources.

The Association has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship to the Association are such that exclusion would cause the Association's financial statements to be misleading or incomplete. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by the Governmental Accounting Standards Board. The basic, but not only, criterion for including a potential component unit within the reporting entity is whether or not the Association exercises significant influence over the potential component unit. Significant influence or accountability is based primarily on operational or financial relationships with the Association. The Five County Association of Governments has no component units as defined by the pronouncement of the Governmental Accounting Standards Board.

The accounting and reporting policies of the Five County Association of Governments (the Association) conform with generally accepted accounting principles as applicable to state and local governmental entities. The following is a summary of the more significant policies.

Government-wide and Fund Financial Statements - The *government-wide financial statements* (the statement of net position and the statement of changes in net position) report information on all of the activities of the Association. These statements include the financial activities of the overall government, except for fiduciary activities.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Association's governmental activities. Direct expenses are those which are specifically associated with a function, and therefore, are clearly identifiable to a particular function. Program revenues include: 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The Association reports the following major governmental funds:

**General Fund** - The general fund is the general operating fund of the Association and accounts for all revenues and expenditures not designated to other funds. The general fund consists of several individual programs which are segregated for the purpose of carrying on specific activities.

**Fiduciary Fund Types**

*Trust and Agency Funds* - Trust and agency funds are used to account for assets held by the Association in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include expendable trust, nonexpendable trust, pension trust and agency funds. Nonexpendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

*Nonexpendable Trust Funds* - The revolving loan fund was created by the Association with grant monies to provide financing for qualified businesses in the Five County Area. The down payment assistance fund was created with state funding to provide financing to enable lower income and first time home buyers in the Five County Area to make the down payment on the purchase of a home. The activities of the revolving loan and down payment assistance funds are governed by the Steering Committee of the Association and the funds' financial information are included in the Association's basic financial statements as nonexpendable trust funds.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

*Agency Fund* - The Association acts as an agent for the Southern Utah Planning Authorities Council (S.U.P.A.C.). Member entities pay membership dues to cover the cost of printing and postage. The activity of this fund is accounted for in a separate agency fund.

Measurement focus, basis of accounting, and financial statement presentation - The *government-wide financial statements, and fiduciary fund financial statements* are reported using the economic measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Association receives value without directly giving equal value in exchange, include grants and donations.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Association considers all revenues reported in the governmental funds to be available if the revenues are collected within approximately sixty days after year end. Revenues are generated primarily from grants and contracts with federal and state agencies with matching funds from local participants in the Association and client fees for services. Contracts which are generally fixed in nature, occasionally cover periods different from the Association's fiscal year. In such cases revenues are recognized based on expenditures incurred. Excesses of expenditures over revenues (if any) are either renegotiated with the funding agency or reimbursed by participants in the Association.

Net Position/Fund Balances - The difference between assets and liabilities is "Net Position" on the government-wide 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.

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

Deferred Outflows/Inflows of resources - In addition to assets, the statement of financial position may report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position may report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

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

**Nonspendable fund balance-** Amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact.

**Restricted fund balance -** Amounts with constraints placed on use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

**Committed fund balance -** Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Association's Steering Committee.

**Assigned -** Amounts that are constrained by the Association's intent to be used for specific purposes but are neither restricted nor committed. This intent can be expressed by the Steering Committee or the Executive Director.

**Unassigned -** Residual classification of the General Fund. This classification represents fund balance that has not been restricted, committed, or assigned to a specific purpose within the General Fund.

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

Capital Assets - The capital assets of the Association, which include buildings and improvements, furniture and fixtures, machines and equipment, and vehicles are reported in the government-wide financial statements. The Association defines capital assets as assets with an initial, individual cost of more than \$3,000 and an estimated useful life in excess of two years. Purchased or constructed capital assets are reported at cost. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

Interest incurred during construction is not capitalized. Capital assets of the Association are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	5 - 40
Leasehold Improvements	10
Vehicles	5 - 10
Machines and Equipment	5 - 20
Furniture and Fixtures	5 - 20

*Comparative Data* - Comparative data for the prior accounting period has been presented in certain of the accompanying financial statements in order to provide an understanding of changes in financial operations.

*Budgetary Data* - The Association adopts a budget for all programs except trust and agency funds. The adopted budget is prepared using the same basis of accounting as the Association's financial statements. All budget amounts presented in the accompanying financial statements and supplementary information have been adjusted for legally authorized revisions of the annual budgets during the year.

**NOTE 2 - DEPOSITS AND INVESTMENTS**

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

The Association's policy is to follow the requirements of the Utah Money Management Act (Utah Code, Section 51, Chapter 7) in handling its depository transactions. The Act requires the depositing of Association funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the federal government, and which has been certified by the commissioner of financial institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Association maintains a cash pool that is available for use by all Governmental Fund Types. Separate accounts are maintained for trust funds. For purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash on hand and in banks. The Association has no investments.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)**

Custodial Credit Risk - At June 30, 2024, the carrying amount of the Association's deposits was \$87,500 and the bank balances were \$744,124. As of June 30, 2024, \$584,782 of the bank balances were covered by Federal Depository insurance with the remaining amount uninsured and uncollateralized.

**NOTE 3 - INVENTORY**

The Association's inventory consists of material and supplies used in the weatherization program. The inventory is recorded at cost based on the first-in first-out method. A reservation of fund balance has been set up for the inventory.

**NOTE 4 - INDIRECT COST ALLOCATIONS**

Certain expenditures of the administration program have been allocated as indirect cost allocations to other programs. These allocated expenditures are offset by indirect credits totaling \$606,907 for the year ended June 30, 2024 in the "Revenue" section of the administration program. The allocation of indirect costs by the Association is in accordance with requirements of Uniform Guidance. Therefore, those allowable costs incurred for a common or joint purpose benefitting more than one program and not readily assignable to the benefitted program were allocated to the various benefitted program based on actual salaries, wages and fringe benefits of applicable personnel in those programs.

**NOTE 5 - ACCOUNTS RECEIVABLE**

Accounts receivable at June 30, 2024 consist of the following:

Federal & State Monies Due from Other Governmental Units	\$ 1,996,677
Other	<u>                    </u>
<b>Totals</b>	<b><u>\$ 1,996,677</u></b>

Due from other governmental units consist of billings for reimbursement of costs on contracts made prior to June 30. Accrued interest consists of interest earned but not yet received on loans made by the Revolving Loan program.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 6 - NOTES RECEIVABLE**

Notes receivable consists of loans made by the Revolving Loan Program to private businesses and individuals in the Five County Area. The Revolving Loan Program is reported in the financial statements as a Nonexpendable Trust Program. The loans bear interest ranging from 5 to 7.50% and are for periods from 3 to 15 years. Each of the loans are secured by trust deeds and/or other security agreements in favor of the Association. No reserve has been established for potential losses from uncollectible loans.

During the year ended June 30, 2024, five new loans totaling \$215,000 were made. At June 30, 2024, three loans were delinquent. Due to the nature of the revolving loan program, all of the loans should be considered as credit risks. If all of the loans were to become uncollectible, the entire amount due from 25 loans amounting to \$814,922 would be recorded as a loss.

**NOTE 7 - CAPITAL ASSETS**

A summary of capital asset activity for the fiscal year ended June 30, 2024, follows:

<u>Governmental Activities</u>	6/30/2023			6/30/2024
	Balance	Additions	Retirements	Balance
Capital assets, not being depreciated:				
Land	\$ 135,000	\$ -	\$ -	\$ 135,000
Construction in Progress	\$ -	\$ 1,124,716		\$ 1,124,716
Total capital assets, not being depreciated	135,000	1,124,716	-	1,259,716
Capital assets, being depreciated:				
Building	922,271	-	-	922,271
Building Improvements	5,400	-	-	5,400
Office Furniture & Equipment	54,205	60,861	-	115,066
Vehicles	473,364	64,010	(30,614)	506,760
Total capital assets being depreciated	1,455,239	124,871	(30,614)	1,549,496
Less accumulated depreciation	845,413	75,944	(28,063)	893,294
Total capital assets, being depreciated, net	609,826	48,927	(2,551)	656,202
Governmental activities capital assets, net	\$ 744,826	\$ 1,173,643	\$ (2,551)	\$ 1,915,918

**NOTE 8 - UNEARNED REVENUE**

Unearned revenue in the accompanying balance sheet represents the excess of federal and state monies received over amounts expended on particular programs. These monies will be recognized in the period that the expenditures are made. There is no unearned revenue at June 30, 2024.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 9 - REVOLVING LOAN PROGRAM**

The revolving loan program was created by the Steering Committee of the Association. The program was created originally with grant monies received from the Department of Housing and Urban Development, the Economic Development Administration and the Farmers Home Administration. The purpose of the program is to create permanent long terms jobs within the Five County region by providing “gap” financing to qualified businesses for eligible activities. Loans made through the program are intended to help bridge the gap created by shortfalls in commercial financing. Funds are repaid into the program and recycled to other businesses, thus allowing an ongoing job creation program for southwest Utah.

**NOTE 10 - RETIREMENT PLAN**

***General Information about the Pension Plan***

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

**Defined Benefit Plans**

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

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

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

URS issues a publicly available financial report that can may be obtained by writing Utah Retirement Systems, 560 East 200 South, Salt Lake City, UT 84102 or visiting the website: [www.urs.org/general/publications](http://www.urs.org/general/publications).



**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

**Summary of Benefits by System**

Benefits provided: URS provides retirement, disability, and death benefits.

Retirement benefits are as follows:

System	Final Average Salary	Years of Service Required and/or Age Eligible for Benefit	Benefit Percentage per Year of Service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2%/year all years	Up to 4%
Contributory System	Highest 5 years	30 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975, 2.00% per year July 1975 to present	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5%/year all years	Up to 2.5%

*\*Actuarial reductions are applied*

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

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

**Contribution Rate Summary**

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of June 30, 2024, are as follows:

	Tier 1 - DB System			Tier 2 - DB Hybrid System				Tier 2 - 401(k) Option			
	Employee	Employer	ER 401(k)	Tier 2 Fund	Employee	Employer	ER 401(k)	Tier 2 Fund	Employee	Employer	ER 401(k)
Contributed system 11 Local Government	6.00	13.96	-	111	-	17.77	0.18	211	-	7.95	10.00
Non Contributed system 15 Local Government	-	17.97	-	111	-	16.01	0.18	211	-	6.19	10.00

<u>System</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
Noncontributory System	\$ 209,941	-
Contributory System	15,181	6,525
Tier 2 Public Employees System	264,225	-
Tier 2 DC Only System	<u>37,885</u>	<u>-</u>
Total Contributions	<u>\$ 527,232</u>	<u>\$ 6,525</u>

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

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

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

At June 30, 2024, we reported a net pension asset of \$0 and a net pension liability of \$553,325.

(Measurement Date): December 31, 2023

<b>System</b>	<b>Net Pension Liability</b>	<b>Net Pension Asset</b>	<b>Proportionate Share</b>	<b>Proportionate Share Dec 31, 2022</b>	<b>Change (Decrease) / Increase</b>
Noncontributory System	\$ 369,372	\$ -	0.1592420 %	0.1703359 %	(0.0110939)%
Contributory System	\$ 63,272	\$ -	0.7665225 %	0.6718165 %	0.0947060 %
Tier 2 Public Employees System	\$ 120,682	\$ -	0.0620030 %	0.0701166 %	(0.0081136)%
	<u>\$ 553,325</u>	<u>\$ -</u>			

The net pension asset and liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2023, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2024, we recognized pension expense of \$ 424,370.

At June 30, 2024, we reported deferred outflows of resources and deferred inflows of resources relation to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 297,292	\$ 1,976
Changes in assumptions	\$ 179,918	95
Net difference between projected and actual earnings on pension plan investments	\$ 162,215	
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 22,235	2,807
Contributions subsequent to the measurement date	<u>\$ 267,620</u>	<u>—</u>
Total	<u>\$ 929,281</u>	<u>\$ 4,879</u>

\$267,620 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

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

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2024	\$ (85,961)
2025	\$ 4,434
2026	\$ 107,723
2027	\$ 403,951
2028	\$ 6,548
Thereafter	\$ 25,789

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

For the year ended June 30, 2024, we recognized pension expense of \$258,918.

At June 30, 2024, we reported deferred outflows of resources and deferred inflows of resources relation to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 258,639	\$ ---
Changes in assumptions	110,841	---
Net difference between projected and actual earnings on pension plan investments	120,116	---
Changes in proportion and differences between contributions and proportionate share of contributions	5,335	---
Contributions subsequent to the measurement date	<u>107,869</u>	<u>---</u>
Total	<u>\$ 602,800</u>	<u>\$ -</u>

\$107,869 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

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

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2024	\$ 166,627
2025	152,926
2026	225,827
2027	(50,449)
2028	---
Thereafter	---

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

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

For the year ended June 30, 2024, we recognized pension expense of \$702.

At June 30, 2024, we reported deferred outflows of resources and deferred inflows of resources relation to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ ---	\$ ---
Changes in assumptions	\$ ---	\$ ---
Net difference between projected and actual earnings on pension plan investments	\$ 28,471	\$ ---
Changes in proportion and differences between contributions and proportionate share of contributions	\$ ---	\$ ---
Contributions subsequent to the measurement date	\$ <u>7,590</u>	\$ <u>---</u>
Total	\$ <u>36,061</u>	\$ <u>---</u>

\$7,590 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

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

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2024	\$ (35,373)
2025	\$ 2,637
2026	\$ 76,644
2027	\$ (15,438)
2028	\$ ---
Thereafter	\$ ---

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

For the year ended June 30, 2024, we recognized pension expense of \$157,750.

At June 30, 2024, we reported deferred outflows of resources and deferred inflows of resources relation to pensions from the following sources:

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 38,653	\$ 1,976
Changes in assumptions	69,078	95
Net difference between projected and actual earnings on pension plan investments	13,628	---
Changes in proportion and differences between contributions and proportionate share of contributions	16,900	2,807
Contributions subsequent to the measurement date	152,160	—
Total	\$ 290,419	\$ 4,879

\$152,160 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

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

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2024	\$ 11,518
2025	\$ 16,324
2026	\$ 27,931
2027	\$ 9,192
2028	\$ 12,413
Thereafter	\$ 56,002

**Actuarial Assumptions**

The total pension liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

Mortality rates were developed from actual experience study dated January 1, 2023. The retired mortality tables are developed using URS retiree experience and are based on gender, occupation and age as appropriate with projected improvement using the ultimate rates from the MP-2020 improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

The actuarial assumptions used in the January 1, 2023, valuation were based on the results of an actuarial experience study for the period ending December 31, 2022.

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

<u>Asset class</u>	<u>Expected Return Arithmetic Basis</u>		
	<u>Target Asset Allocation</u>	<u>Real Return Arithmetic Basis</u>	<u>Long-Term expected portfolio real rate of return</u>
Equity Securities	35%	6.87%	2.40%
Debt Securities	20%	1.54%	0.31%
Real Assets	18%	5.43%	0.98%
Private Equity	12%	9.80%	1.18%
Absolute Return	15%	3.86%	0.58%
Cash & Cash Equivalents	0%	0.24%	0.00%
<b>Totals</b>	<b>100%</b>		<b>5.45%</b>
			<u>Inflation</u> 2.50%
			<u>Expected arithmetic nominal return</u> 7.95%

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

*Discount rate:* The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments, to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate does not use the Municipal Bond Index Rate.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**NOTE 10 - RETIREMENT PLAN (CONTINUED)**

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

<b><u>System</u></b>	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	\$ 1,917,022	369,372	(926,679)
Contributory System	\$ 382,784	63,272	(208,740)
Tier 2 Public Employees System	<u>\$ 414,645</u>	<u>120,682</u>	<u>(107,287)</u>
Total	<u>\$ 2,714,450</u>	<u>\$437,188</u>	<u>\$(1,242,706)</u>

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

**Defined Contribution Savings Plans**

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

Five County Association of Governments participates in the following Defined Contribution Savings Plans Utah Retirement Systems:

- 401 (k) Plan
- 457 (b) Plan
- Roth IRA Plan
- Traditional IRA Plan

Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended June 30 were as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<b>401(k) Plan</b>			
Employer Contributions	\$65,067	\$52,163	\$52,986
Employee Contributions	62,588	61,237	55,898
<b>457 Plan</b>			
Employer Contributions	—	—	—
Employee Contributions	4,107	1,526	1,008



**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO THE FINANCIAL STATEMENTS**

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**Roth IRA Plan**

Employer Contributions	N/A	N/A	N/A
Employee Contributions	11,450	8,980	4,850

**Traditional IRA**

Employer Contributions	N/A	N/A	N/A
Employee Contributions	2,475	2,800	1,800

**NOTE 11 – PRIOR PERIOD ADJUSTMENT**

Net position as of July 1, 2023, was restated to show the impact of Association including cash balance which was not recorded in prior year and for the correction of an error.

**Governmental  
Activities**

Net position as previously reported as June 30, 2023	\$ 1,804,252
Prior period adjustments	488,655
Net position as restated, July 1, 2023	\$ 2,292,907

**NOTE 12 – OPERATING LEASES (RIGHT TO USE ASSETS):**

At fiscal yearend, the Association reported leased assets of \$691,370, with current lease liabilities of \$130,891 and non-current lease liabilities of \$560,478. The Association has various operating leases as a part of its operations. These operating leases include building, copy machines, and postage machines. These operating leases are known as right to use assets as the Association has a right to its use during the lease period. These right to use assets have a maturity date of 1-10 years.

The most significant lease is the lease of a commercial building from ONE506 LC for fixed rental payments of \$4,517.80 per month under the terms of a 10-year and 3-month lease with an increase of 2.5% for lease years 2-5 and an increase of 3.0% annually thereafter beginning on October 1, 2028. The lease commencement begins on October 1, 2023, and the first three months of the lease shall be rent free. The lease terminates on April 30, 2034. The Association does not have the option to purchase the space at the end of the lease term. The value of the right-to-use asset at the end of the current fiscal year was \$555,397. Due to its immaterial nature, the Association has not made an adjustment to the lease liability for the effects of discounting.

**NOTE 13 – DATE OF MANAGEMENT REVIEW:**

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through November 6, 2024, the date the financial statements were available to be issued.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**Five County Association of Governments**  
**Combined Statement of Revenues, Expenditures and Change in Fund Balance**  
**Budget and Actual - General Fund Types**  
**For the Year Ended June 30, 2024**

	<u>Budgeted Amounts</u>		Actual	Favorable (Unfavorable)
	Original	Revised		
<b>REVENUES:</b>				
State & Federal Contracts	\$ 11,941,738	\$ 11,917,358	\$ 11,726,730	\$ (190,628)
Indirect Cost Allocations (Note 4)	675,000	616,000	612,403	(3,597)
County/Local Participation	428,877	699,855	464,523	(235,332)
Other	935,681	1,373,411	700,944	(672,467)
<b>TOTAL REVENUES</b>	<b>13,981,296</b>	<b>14,606,624</b>	<b>13,504,600</b>	<b>(1,102,024)</b>
<b>EXPENDITURES:</b>				
Total Payroll & Related Expense	6,120,567	6,204,854	5,514,169	690,685
Materials	2,285,226	1,996,625	1,772,429	224,196
Fiscal Management			62,347	(62,347)
Rent			434,919	(434,919)
Travel	295,371	251,785	336,747	(84,962)
Printing			26,511	(26,511)
Postage			11,967	(11,967)
Telephone			101,908	(101,908)
Supplies	51,500		95,222	(95,222)
Indirect Cost Allocation	675,000	616,000	618,230	(2,230)
Consultant/Contract Services	1,065,119	1,435,480	2,116,310	(680,830)
Capital Outlay	220,789	1,196,828	1,022,120	174,708
County Council on Aging	497,600	497,600	507,666	(10,066)
Assistance	2,770,124	2,407,452	335,407	2,072,045
Other			1,025,757	(1,025,757)
<b>TOTAL EXPENDITURES</b>	<b>13,981,296</b>	<b>14,606,624</b>	<b>13,981,709</b>	<b>624,915</b>
Excess (Deficit) of Revenues Over Expenditures			(477,109)	(477,109)
TRANSFER FROM (TO) OTHER FUNDS			99,771	99,771
<b>OTHER FUNDING SOURCES/(USES)</b>				
BEGINNING FUND BALANCE (RESTATED)	1,450,545	1,450,545	1,450,545	
<b>YEAR END FUND BALANCE</b>	<b>\$ 1,450,545</b>	<b>\$ 1,450,545</b>	<b>\$ 1,073,207</b>	<b>\$ (377,338)</b>

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

**Five County Association of Governments**  
Schedule of the Proportionate Share of the Net Pension Liability  
Five County Association of Governments  
June 30, 2023

	As of December 31,	Proportion of Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Employee Payroll	Proportion of Net Pension Liability (Asset) as a percentage of its covered-employee Payroll	Plan Fiduciary Net Position as a percentage of its covered-employee Payroll
Noncontributory Retirement System	2014	0.1687390%	\$ 732,704	\$1,389,073	52.70%	90.20%
	2015	0.1561607%	\$ 883,633	\$1,257,533	70.27%	87.80%
	2016	0.1531392%	\$ 983,341	\$1,218,254	80.72%	87.30%
	2017	0.1561792%	\$ 684,268	\$1,197,471	57.14%	91.90%
	2018	0.1547481%	\$ 1,139,522	\$1,190,463	95.72%	87.00%
	2019	0.1561173%	\$ 588,386	\$1,175,976	50.03%	93.70%
	2020	0.1512056%	\$ 77,560	\$1,091,744	7.10%	99.20%
	2021	0.1589575%	\$ (910,367)	\$1,133,017	-80.35%	108.70%
	2022	0.1703359%	\$ 291,743	\$1,214,238	24.03%	97.50%
	2023	0.1592420%	\$ 369,372	\$1,152,824	32.04%	96.90%
Contributory Retirement System	2014	0.1384092%	\$ 39,923	\$ 74,028	53.90%	94.00%
	2015	0.1754427%	\$ 123,311	\$ 74,754	164.96%	85.70%
	2016	0.3146284%	\$ 103,233	\$ 75,492	136.75%	92.90%
	2017	0.3789076%	\$ 30,833	\$ 76,887	40.10%	98.20%
	2018	0.4304542%	\$ 174,680	\$ 80,568	216.81%	91.20%
	2019	0.4642803%	\$ 30,427	\$ 83,196	36.57%	98.60%
	2020	0.5264545%	\$ (94,352)	\$ 86,841	-108.65%	103.90%
	2021	0.6129446%	\$ (443,737)	\$ 90,030	-492.88%	115.90%
	2022	0.6718165%	\$ 69,095	\$ 94,332	73.25%	97.70%
	2023	0.7665225%	\$ 63,272	\$ 103,134	61.35%	98.20%
Tier 2 Public Employees System	2014	0.0673100%	\$ (2,040)	\$ 330,001	-0.60%	103.50%
	2015	0.0583467%	\$ (127)	\$ 376,926	-0.03%	100.20%
	2016	0.0619502%	\$ 6,911	\$ 508,042	1.36%	95.10%
	2017	0.0633512%	\$ 5,586	\$ 620,047	0.90%	97.40%
	2018	0.0570609%	\$ 24,438	\$ 666,028	3.67%	90.80%
	2019	0.0582625%	\$ 13,104	\$ 809,851	1.62%	96.50%
	2020	0.0609361%	\$ 8,764	\$ 973,485	0.90%	98.30%
	2021	0.0620037%	\$ (26,242)	\$1,151,216	-2.28%	103.80%
	2022	0.0701166%	\$ 76,350	\$1,529,262	4.99%	92.30%
	2023	0.0620030%	\$ 120,682	\$1,602,995	7.53%	89.58%

**Note:**

This schedule will become a 10-year history. The schedule will be built each year since the implementation of GASB 68. The schedule above is for the first Ten years.

## Five County Association of Governments

### Schedule of Contributions

#### Utah Retirement Systems

	Of Fiscal Year Ended June 30,	Actuarial determined contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered employee payroll
Noncontributory System	2016	216,072	216,072	-	1,224,721	17.64%
	2017	213,426	213,426	-	1,195,784	17.85%
	2018	215,396	215,396	-	1,207,479	17.84%
	2019	207,053	207,053	-	1,166,145	17.76%
	2020	203,892	203,892	-	1,149,259	17.74%
	2021	193,323	193,323	-	1,101,668	17.55%
	2022	203,837	203,837	-	1,167,231	17.46%
	2023	203,345	203,345	-	1,197,772	16.98%
	2024	209,941	209,941	-	1,182,473	17.75%
Contributory System	2016	140,854	10,854	-	75,060	14.46%
	2017	10,979	10,979	-	75,924	14.46%
	2018	11,420	11,420	-	78,975	14.46%
	2019	11,718	11,718	-	81,036	14.46%
	2020	12,342	12,342	-	85,356	15.66%
	2021	12,815	12,815	-	88,623	14.46%
	2022	13,179	13,179	-	91,140	14.46%
	2023	13,614	13,614	-	97,524	13.96%
	2024	15,181	15,181	-	108,744	13.96%
Tier 2 Public Employees System*	2016	63,630	63,630	-	426,763	14.91%
	2017	84,075	84,075	-	563,879	14.91%
	2018	96,846	96,846	-	640,942	15.11%
	2019	116,770	116,770	-	751,413	15.54%
	2020	130,971	130,971	-	836,340	15.66%
	2021	174,945	174,945	-	1,107,244	15.80%
	2022	210,827	210,827	-	1,311,933	16.07%
	2023	253,577	253,577	-	1,583,868	16.01%
	2024	264,225	264,225	-	1,650,376	16.01%
Tier 2 Public Employees DC Only System*	2016	10,350	10,350	-	154,715	6.69%
	2017	12,741	12,741	-	190,442	6.69%
	2018	13,706	13,706	-	204,870	6.69%
	2019	16,454	16,454	-	245,949	6.69%
	2020	21,677	21,677	-	324,021	6.69%
	2021	20,535	20,535	-	306,945	6.69%
	2022	29,495	29,495	-	440,888	6.69%
	2023	30,008	30,008	-	484,776	6.19%
	2024	37,885	37,885	-	612,042	6.19%

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

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

**Note:**

This schedule will become a 10-year history. The schedule will be built each year since the implementation of GASB 68. The schedule above is only for the first nine years.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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**Changes in Assumptions**

No changes were made in actuarial assumption from the prior year's valuation.

## **OTHER SUPPLEMENTARY INFORMATION**

**Five County Association of Governments**  
Combining Balance Sheet - All General Programs  
**June 30, 2024**

	<u>Program 1</u>	<u>Program 2</u>	<u>Program 3</u>	<u>Program 4</u>	<u>Program 5</u>	<u>Program 6</u>	<u>Program 7</u>	<u>Program 8</u>
	<u>Administration</u>	<u>Aging Waiver Admin</u>	<u>Veteran's Direct</u>	<u>Aging Waiver Services</u>	<u>Community &amp; Economic Development</u>	<u>Special Contracts</u>	<u>Area Agency on Aging</u>	<u>Weatherization</u>
<b>Assets:</b>								
Cash	\$ 331,888	\$ (7,537)	\$ 32,719	\$ (1,185)	\$ 365,382	\$ 162,586	\$ (6,294)	\$ (111,445)
Accounts Receivable								
Accrued Revenue		7,572	71,431	14,115	198,193	552	89,154	228,557
Other Assets	33,638							
Right to Use Asset (operating lease)								
Inventory								122,352
Construction in Progress								
<b>Total Assets</b>	<b>\$ 365,526</b>	<b>\$ 35</b>	<b>\$ 104,150</b>	<b>\$ 12,930</b>	<b>\$ 563,575</b>	<b>\$ 163,138</b>	<b>\$ 82,860</b>	<b>\$ 239,464</b>
<b>Liabilities and Program Balances:</b>								
Accounts Payable	800	35	90,919	757		30,350	73,206	2,846
Accrued Liabilities								
Unearned Revenue								
Credit Line	30,000							
Operating Lease Liability								
<b>Program Balance:</b>								
Nonspendable:								
Inventory								122,352
Restricted:								
Assigned:								
Unassigned:	334,726		13,231	12,173	563,575	132,788	9,654	
<b>Total Liabilities and Program Balances</b>	<b>\$ 365,526</b>	<b>\$ 35</b>	<b>\$ 104,150</b>	<b>\$ 12,930</b>	<b>\$ 563,575</b>	<b>\$ 163,138</b>	<b>\$ 82,860</b>	<b>\$ 239,464</b>

See Notes to Financial Statements



<u>Program 9</u>	<u>Program 10</u>	<u>Program 11</u>	<u>Program 12</u>	<u>Program 13</u>	<u>Program 14</u>	<u>Program 15</u>	<u>Program 18</u>	<u>Program 19</u>
<u>RSVP</u>	<u>Human Services</u>	<u>Hurricane Valley Food Pantry</u>	<u>Continuum of Care</u>	<u>Child Care R &amp; R</u>	<u>Nutrition</u>	<u>Heat Assistance</u>	<u>Mobility Mgt</u>	<u>Volunteer Programs</u>
\$ 22,049 12,135	\$ 18,573	\$ 2,811	\$ (40,828)	\$ (123,442)	\$ 154,098	\$ (280,156)	\$ (17,848)	\$ 116,697
			38,885	165,282	204,187	280,280	18,566	
<b>\$ 34,183</b>	<b>\$ 18,573</b>	<b>\$ 2,811</b>	<b>\$ (1,944)</b>	<b>\$ 41,840</b>	<b>\$ 358,286</b>	<b>\$ 124</b>	<b>\$ 718</b>	<b>\$ 116,697</b>
36	27	2,085		2,587	119,798	5,639	45	
34,147				39,253	238,488		673	
	18,546	726	(1,944)			(5,515)		116,697
<b>\$ 34,183</b>	<b>\$ 18,573</b>	<b>\$ 2,811</b>	<b>\$ (1,944)</b>	<b>\$ 41,840</b>	<b>\$ 358,286</b>	<b>\$ 124</b>	<b>\$ 718</b>	<b>\$ 116,697</b>

**Five County Association of Governments**  
**Combining Balance Sheet - All General Programs**  
**June 30, 2024**

(Continued)	<u>Program 20</u>	<u>Program 21</u>	<u>Program 22</u>	<u>Program 24</u>	<u>Program 25</u>	<u>Program 26</u>	<u>Program 27</u>	<u>Program 28</u>
	<u>Foster</u>	<u>Heat/ Water</u>	<u>Senior</u>	<u>Human</u>	<u>Dixie</u>	<u>SSBG</u>	<u>Senior</u>	<u>CSBG</u>
	<u>Grandparent</u>	<u>LIHWAP</u>	<u>Support</u>	<u>Services</u>	<u>MPO</u>		<u>Companion</u>	
			<u>One Time</u>	<u>Transp.</u>				<u>CSBG</u>
				<u>Planning</u>				
<b>Assets:</b>								
Cash	\$ (14,413)	\$ (7,203)	\$ (4,430)	\$ (6,455)	\$ (273,688)	\$ (30,202)	\$ (5,180)	\$ (4,075)
Accounts Receivable								17,379
Accrued Revenue	10,295		4,666	6,013	266,738	29,336	17,967	
Other Assets								
Inventory								
Construction in Progress								
<b>Total Assets</b>	<b>\$ (4,117)</b>	<b>\$ (7,203)</b>	<b>\$ 236</b>	<b>\$ (442)</b>	<b>\$ (6,950)</b>	<b>\$ (866)</b>	<b>\$ 12,787</b>	<b>\$ 13,303</b>
<b>Liabilities and Program Balances:</b>								
Accounts Payable	2,453				21,423	1,598	8,979	
Accrued Liabilities								
Unearned Revenue								
<b>Program Balance:</b>								
Nonspendable:								
Inventory								
Restricted:								
Assigned:								
Unassigned:	(6,571)	(7,203)	236	(442)	(28,373)	(2,464)	3,808	13,303
<b>Total Liabilities and Program Balances</b>	<b>\$ (4,117)</b>	<b>\$ (7,203)</b>	<b>\$ 236</b>	<b>\$ (442)</b>	<b>\$ (6,950)</b>	<b>\$ (866)</b>	<b>\$ 12,787</b>	<b>\$ 13,303</b>

<u>Program 29</u>	<u>Program 30</u>	<u>Program 31</u>	<u>Program 32</u>	<u>Program 33</u>	<u>Program 34</u>	<u>Program 35</u>	<u>Program 36</u>	<u>Program 37</u>	<u>Program 38</u>
Utah CAP Program	Caregiver Support	EFA QEFAF	Iron County RPO	Emergency Rent Assistance	Ombudsman Program	Alternatives	New Choices Waiver	Services VA	CSBG
\$ (2,201)	\$ (15,341)	\$ (95)	\$ (19,889)	\$ (5,162)	\$ (5,422)	\$ (44,455)	\$ (123,907)	\$ (10,704)	\$ (52,711)
	38,110	590	22,713		5,466	78,614	6,488	11,531	52,921
<b>\$ (2,201)</b>	<b>\$ 22,769</b>	<b>\$ 495</b>	<b>\$ 2,825</b>	<b>\$ (5,162)</b>	<b>\$ 44</b>	<b>\$ 34,158</b>	<b>\$ (117,419)</b>	<b>\$ 827</b>	<b>\$ 210</b>
	2,609	93	2,825		44	27,806			5,422
	20,159								
(2,201)		402		(5,162)		6,353	(117,419)	827	(5,212)
<b>\$ (2,201)</b>	<b>\$ 22,769</b>	<b>\$ 495</b>	<b>\$ 2,825</b>	<b>\$ (5,162)</b>	<b>\$ 44</b>	<b>\$ 34,158</b>	<b>\$ (117,419)</b>	<b>\$ 827</b>	<b>\$ 210</b>

**Five County Association of Governments**  
 Combining Balance Sheet - All General Programs  
**June 30, 2024**

(Continued)

	<u>Program 39</u>	<u>Program 40</u>	<u>Program 41</u>	<u>Program 42</u>	<u>Program 43</u>	<u>Program 44</u>	<u>Program 45</u>	<u>Program 46</u>	<u>Program 47</u>
	<u>ESG Cares</u>	<u>Emergency</u>	<u>Iron County</u>	<u>Emergency</u>	<u>ESG</u>	<u>ESG</u>	<u>Child</u>	<u>TANF</u>	<u>Court Ordered</u>
	<u>Rapid</u>	<u>Solutions</u>	<u>EFSP</u>	<u>Food&amp;Shelter</u>	<u>Cares</u>	<u>Cares</u>	<u>Care</u>	<u>VITA</u>	<u>Community</u>
	<u>Rehousing</u>	<u>Solutions</u>	<u>Program</u>	<u>Program</u>	<u>HP</u>	<u>Hotels</u>	<u>Stabilization</u>	<u>VITA</u>	<u>Service</u>
<b>Assets:</b>									
Cash	\$ 54,821	\$ (9,565)	\$ 1,918	\$ 1,721	\$ (64,911)	\$ -	\$ (41,195)	\$ (52,720)	\$ (48)
Accounts Receivable									
Accrued Revenue		25,072					41,772	52,805	
Other Assets									
Inventory									
Construction in Progress									
<b>Total Assets</b>	<b>\$ 54,821</b>	<b>\$ 15,507</b>	<b>\$ 1,918</b>	<b>\$ 1,721</b>	<b>\$ (64,911)</b>	<b>\$ -</b>	<b>\$ 576</b>	<b>\$ 85</b>	<b>\$ (48)</b>
<b>Liabilities and Program Balances:</b>									
Accounts Payable							520	228	
Accrued Liabilities									
Unearned Revenue									
<b>Program Balance:</b>									
Nonspendable:									
Inventory									
Restricted:									
Assigned:									
Unassigned:	54,821	15,507	1,918	1,721	(64,911)		56	(144)	(48)
<b>Total Liabilities and Program Balances</b>	<b>\$ 54,821</b>	<b>\$ 15,507</b>	<b>\$ 1,918</b>	<b>\$ 1,721</b>	<b>\$ (64,911)</b>	<b>\$ -</b>	<b>\$ 576</b>	<b>\$ 85</b>	<b>\$ (48)</b>

<u>Program 48</u>	<u>Program 49</u>	<u>Program 50</u>	<u>Program 51</u>	<u>Program 52</u>	<u>Programs</u> <u>53 &amp; 54</u>	<u>Programs 55</u>	<u>Programs 56</u>
<u>TEFAP</u>	<u>Institute of Autonomous Mobility</u>	<u>Payroll Clearing</u>	<u>VITA Federal</u>	<u>Continuum of Care Expansion</u>	<u>CSBG Cares</u>	<u>Senior Medicare Patrol</u>	<u>SHIP Expense</u>
\$ (10,475)	\$	\$	\$ (30,466)	\$ 2,117	\$ (1,216)	\$ (3,083)	\$ (332)
4,068			21,700	33		3,114	822
<b>\$ (6,407)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (8,766)</b>	<b>\$ 2,150</b>	<b>\$ (1,216)</b>	<b>\$ 31</b>	<b>\$ 490</b>
			13,305			6	490
(6,407)			(22,071)	2,150	(1,216)	26	
<b>\$ (6,407)</b>	<b>\$</b>	<b>\$</b>	<b>\$ (8,766)</b>	<b>\$ 2,150</b>	<b>\$ (1,216)</b>	<b>\$ 31</b>	<b>\$ 490</b>

**Five County Association of Governments**  
Combining Balance Sheet - All General Programs  
**June 30, 2024**

(Continued)

	<u>Programs 57</u>	<u>Programs 58</u>	<u>Programs 59</u>	<u>Programs 60</u>	<u>Programs 61</u>	<u>Programs 62</u>	<u>Programs 63</u>	<u>Programs 64</u>
	Benefit Enrollment Center	Weatherization WAP Infrastructure	ESG Homeless Prevention	State Diaper Grant	SS4A Street Safety	Broadband ACP	CIB Grant Office Remodel	Local Area Administrator
<b>Assets:</b>								
Cash	\$ (7,716)	\$ (47,955)	\$ (27,505)	\$ (6,924)	\$ (216,463)	\$ 116	\$	\$ 48,049
Accounts Receivable		47,352	13,506	6,010	206,492			
Accrued Revenue								
Other Assets								
Inventory								
Construction in Progress								
<b>Total Assets</b>	<b>\$ (7,716)</b>	<b>\$ (603)</b>	<b>\$ (13,999)</b>	<b>\$ (914)</b>	<b>\$ (9,971)</b>	<b>\$ 116</b>	<b>\$</b>	<b>\$ 48,049</b>
<b>Liabilities and Program Balances:</b>								
Accounts Payable		6	6	527	192,378		3,925	
Accrued Liabilities								
Unearned Revenue								
<b>Program Balance:</b>								
Nonspendable:								
Inventory								
Restricted:								
Assigned:								
Unassigned:	(7,722)	(603)	(14,005)	(1,441)	(202,350)	116	(3,925)	48,049
<b>Total Liabilities and Program Balances</b>	<b>\$ (7,716)</b>	<b>\$ (603)</b>	<b>\$ (13,999)</b>	<b>\$ (914)</b>	<b>\$ (9,971)</b>	<b>\$ 116</b>	<b>\$</b>	<b>\$ 48,049</b>

<u>Programs 65</u> Technology Modernization Project	<u>Programs 66</u> Building Fund	<u>Programs 67</u> Critical Housing Repair	<u>Programs 68</u> Single Family Home Revolving Program	<u>Programs 69</u> TANF Poverty Mitigation	<u>Programs 72</u> CAP Circles	Totals
\$	\$ (97,175)	\$ (11,182) 5,751	\$ (546)	\$ (57,195) 61,334	\$ (16,128) 16,128	\$ (601,524) 407,018 1,996,677 33,638 122,352
<b>\$</b>	<b>\$ (97,175)</b>	<b>\$ (5,431)</b>	<b>\$ (546)</b>	<b>\$ 4,139</b>	<b>\$</b>	<b>\$ 1,958,159</b>
	225,158	10,597		4,413	1,012	854,951
						30,000
						122,352 1,038,739
	(322,333)	(16,029)	(546)	(273)	(1,012)	(87,882)
<b>\$</b>	<b>\$ (97,175)</b>	<b>\$ (5,431)</b>	<b>\$ (546)</b>	<b>\$ 4,139</b>	<b>\$</b>	<b>\$ 1,958,160</b>

**Five County Association of Governments**  
Combining Balance Sheet -Fiduciary Fund Types  
Nonexpendable Trust Funds  
**June 30, 2024**

**Nonexpendable  
Trust Funds**

	<b>Down Payment Assistance</b>	<b>Revolving Loan Fund</b>	<b>Totals</b>
<i>Assets:</i>			
Cash	\$ 37,770	\$ 646,545	\$ 684,315
Accrued Interest			
Notes Receivable		814,922	814,922
<b><i>Total Assets</i></b>	<b>\$ 37,770</b>	<b>\$ 1,461,467</b>	<b>\$ 1,499,237</b>
 <i>Liabilities and Fund Balances:</i>			
Fund Balance	\$ 37,770	\$ 1,461,467	\$ 1,499,237
<b><i>Total Liabilities and Fund Balance</i></b>	<b>\$ 37,770</b>	<b>\$ 1,461,467</b>	<b>\$ 1,499,237</b>

See Notes to Financial Statements



**Five County Association of Governments**  
**Statement of Changes in Assets and Liabilities -**  
**All Agency Funds**  
**For the Year Ended June 30, 2024**

	<b>Balance</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance</b>
	<b>June 30, 2023</b>			<b>June 30, 2024</b>
<i><b>Southern Utah Planning Authorities Council:</b></i>				
<i>Assets:</i>				
Cash	\$ -	\$ 8,682	\$ 8,557	\$ 125
<i>Liabilities:</i>				
Due to SUPAC	\$ -	\$ 8,682	\$ 8,557	\$ 125

See Notes to Financial Statements

**Five County Association of Governments**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
All General Fund Programs  
**For The Year Ended June 30, 2024**

	<u>Program 1</u>	<u>Program 2</u>	<u>Program 3</u>	<u>Program 4</u>	<u>Program 5</u>	<u>Program 6</u>
	<u>Administration</u>	<u>Aging Waiver Admin</u>	<u>Veteran's Direct</u>	<u>Aging Waiver Services</u>	<u>Community &amp; Economic Dev.</u>	<u>Special Contracts</u>
REVENUES:						
State & Federal Contracts	\$	\$	\$	\$	\$	
Indirect Cost Allocations	612,403	93,329	514,694	164,061	511,054	
County/Local Participation					113,836	
Other					21,867	42,612
<b>TOTAL REVENUES</b>	<b>612,403</b>	<b>93,329</b>	<b>514,694</b>	<b>164,061</b>	<b>646,756</b>	<b>42,612</b>
EXPENDITURES:						
Total Payroll & Related Expense	478,845	82,075	60,284	118,592	489,567	
Materials						
Fiscal Management	42,674					
Rent	32,063	498	709	1,508	5,268	
Travel & Training	20,437	2,730	1,322	5,952	22,548	
Printing	2,297	371	326	951	2,174	
Postage	3,016	30	125	228	213	
Telephone	13,855	1,352	711	858	5,407	
Supplies	8,634	486	4,602	3,537	6,088	
Indirect Cost Allocation		6,588	7,416	14,589	60,225	
Consultant/Contract Services	3,760	350	361,681	15,172	22,500	
Capital Outlay	12,624		3,105			
County Council on Aging Assistance						
Other	63,316	27	216		2,020	40,918
<b>TOTAL EXPENDITURES</b>	<b>681,520</b>	<b>94,508</b>	<b>440,497</b>	<b>161,386</b>	<b>616,010</b>	<b>40,918</b>
Excess (Deficit) of Revenues Over Expenditures	(69,118)	(1,179)	74,197	2,674	30,746	1,694
Transfer From (To) Other Program	99,771				(21,002)	(16,111)
Prior Period Adjustments	260,693					
Other Programing Sources/(Uses)						
Beginning Program Balance	43,380	1,179	(60,966)	9,499	532,829	131,094
<b>Year End Program Balance</b>	<b>\$ 334,726</b>	<b>\$ 0</b>	<b>\$ 13,231</b>	<b>\$ 12,173</b>	<b>\$ 542,573</b>	<b>\$ 116,677</b>

See Notes to Financial Statements

<u>Program 7</u>	<u>Program 8</u>	<u>Program 9</u>	<u>Program 10</u>	<u>Program 11</u>	<u>Program 12</u>	<u>Program 13</u>	<u>Program 14</u>	<u>Program 15</u>
<u>Area Agency</u> <u>On Aging</u>	<u>Weatherization</u>	<u>RSVP</u>	<u>Human</u> <u>Services</u>	<u>Hurricane</u> <u>Valley Food</u> <u>Pantry</u>	<u>Continuum</u> <u>of Care</u>	<u>Child Care</u> <u>R &amp; R</u>	<u>Nutrition</u>	<u>Heat</u> <u>Assistance</u>
\$ 683,738	\$ 903,340	\$ 163,040	\$ 120	\$	\$ 200,120	\$ 936,442	\$ 1,226,216	\$ 1,125,579
				1,400		15		
				1,243	28,558	11,299	448,266	
683,738	903,340	163,040	120	2,643	228,679	947,756	1,674,482	1,125,579
128,146	484,354	106,729			42,186	716,283	17,944	663,771
	282,195					9,525	1,455,671	6,248
					10,485			
1,071	32,130	846				23,863	707	285,709
3,248	18,098	4,158		18	380	45,215	303	11,574
854	1,759	1,575		1	126	3,188	81	1,077
199	1,823	1,049			104	1,692	234	472
2,024	13,329	1,588			592	9,906	219	25,931
3,684	2,547	6,788		2,594		5,287	3,760	15,180
15,766	58,232	13,130				90,422	2,207	81,656
2,318		4,275			25,005	8,130	11,250	
2,500		534				10,843	189,130	17,640
507,786					(120)			
					122,833			
13,826	16,351	5,467			5,158	12,065		21,839
681,421	910,818	146,139		2,613	206,748	936,419	1,681,505	1,131,097
2,317	(7,479)	16,900	120	30	21,930	11,337	(7,023)	(5,518)
						21,002		
	128,191							
7,337	115,906	17,247	18,425	697	(23,874)	27,916	245,510	3
\$ 9,654	\$ 236,618	\$ 34,147	\$ 18,545	\$ 726	\$ (1,944)	\$ 60,255	\$ 238,487	\$ (5,515)

**Five County Association of Governments**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
All General Fund Programs  
For The Year Ended June 30, 2024

	<u>Program 18</u>	<u>Program 19</u>	<u>Program 20</u>	<u>Program 21</u>	<u>Program 22</u>	<u>Program 24</u>	<u>Program 25</u>
	Mobility Mgt	Volunteer Programs	Foster Grandparent	Heat/ Water LIHWAP	Senior Support One Time	H.S. Cons. Transportation Planning	Dixie MPO
REVENUES:							
State & Federal Contracts	\$ 75,773		\$ 83,583	\$ 24,667		\$ 23,268	\$ 649,557
Indirect Cost Allocations							
County/Local Participation	18,943	13,700				5,817	44,000
Other			50		27,376		17,458
<b>TOTAL REVENUES</b>	<b>94,716</b>	<b>13,700</b>	<b>83,633</b>	<b>24,667</b>	<b>27,376</b>	<b>29,085</b>	<b>711,015</b>
EXPENDITURES:							
Total Payroll & Related Expense	79,360		30,639	28,282	26,110	25,501	300,954
Materials							
Fiscal Management							
Rent	246		588		268	246	4,392
Travel & Training	4,116		6,222				16,990
Printing	36	2	279			44	1,148
Postage			157				65
Telephone	821		475	109	448	156	2,656
Supplies	374		30		547		819
Indirect Cost Allocation	9,763		3,769	3,479		3,137	37,006
Consultant/Contract Services		203	123				320,154
Capital Outlay							3,545
County Council on Aging Assistance							
Other			41,424				23,285
<b>TOTAL EXPENDITURES</b>	<b>94,716</b>	<b>204</b>	<b>83,707</b>	<b>31,871</b>	<b>27,373</b>	<b>29,085</b>	<b>711,015</b>
Excess (Deficit) of Revenues Over Expenditures		13,496	(74)	(7,203)	3	0	(0)
Transfer From (To) Other Programs							
Other Programing Sources/(Uses)							
Beginning Program Balance	673	103,201	(6,496)		233	(442)	(28,373)
<b>Year End Program Balance</b>	<b>\$ 673</b>	<b>\$ 116,697</b>	<b>\$ (6,570)</b>	<b>\$ (7,203)</b>	<b>\$ 236</b>	<b>\$ (442)</b>	<b>\$ (28,373)</b>

See Notes to Financial Statements

<u>Program 26</u>	<u>Program 27</u>	<u>Program 28</u>	<u>Program 29</u>	<u>Program 30</u>	<u>Program 31</u>	<u>Program 32</u>	<u>Program 33</u>	<u>Program 34</u>	<u>Program 35</u>
SSBG	Senior Companion	CSBG	Utah CAP	Caregiver Support	EFA QEFAF	Iron County RPO	Emergency Rent Assistance	Ombudsman Program	Alternatives
\$ 89,577	\$ 110,867	\$ 278,144	\$ 14,592	\$ 243,825	\$ 51,050	\$	\$ 29,111	\$ 80,111	\$ 454,804
	2,664					40,575			
		502		66					
89,577	113,531	278,646	14,592	243,892	51,050	40,575	29,111	80,111	454,804
2,225	31,014	170,045	12,100	158,874	5,585	32,347	24,993	63,196	153,143
64	588	4,493	726	1,871	6,641	432		523	1,753
	25,591	6,771	410	6,084		698		5,809	5,527
1	207	2,008	255	2,959		85	19	28	544
96	334	258	3	260	26			29	411
16	479	3,995	87	2,082	35	198	831	1,368	1,556
	30	202	80	5,602	554	2,836	48	230	4,788
273	3,815	20,714	1,488	19,546	681	3,979	2,641	7,774	18,841
75,357		5,114		42,724	38,290			1,153	265,084
				3,667					3,105
5,622		53,377		11					53
600	50,973	12,462							
84,252	113,032	279,438	15,149	243,679	51,814	40,575	28,533	80,111	454,804
5,325	499	(792)	(557)	213	(764)	0	579		
(7,788)	3,309	14,095	(1,644)	19,946	1,166	-	(5,741)	(0)	6,352
\$ (2,464)	\$ 3,808	\$ 13,303	\$ (2,201)	\$ 20,159	\$ 402	\$ 0	\$ (5,162)	\$ (0)	\$ 6,352

**Five County Association of Governments**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
All General Fund Programs  
**For The Year Ended June 30, 2024**

	<u>Program 36</u>	<u>Program 37</u>	<u>Program 38</u>	<u>Program 39</u>	<u>Program 40</u>	<u>Program 41</u>	<u>Program 42</u>
	New Choices Waiver	Services VA	CSBG	ESG Cares Rapid Rehousing	Emergency Solutions	Emergency Food & Shelter	Emergency Food & Shelter Iron County
REVENUES:							
State & Federal Contracts	\$ 164,456	\$ 18,000	\$ 96,735	\$	\$ 57,953	\$ 20,806	\$ 5,265
Indirect Cost Allocations County/Local Participation							
Other	520	29,900	300		5,012		41
<b>TOTAL REVENUES</b>	<b>164,976</b>	<b>47,900</b>	<b>97,035</b>		<b>62,965</b>	<b>20,806</b>	<b>5,306</b>
EXPENDITURES:							
Total Payroll & Related Expense	173,671	45,336	50,307	57	13,838		
Materials							
Fiscal Management							
Rent	2,017		2,628				
Travel & Training	6,957	1,692	6,278		1,388		
Printing	461	11	1,670	2	17	2	0.2
Postage	28	38	268		26	17	10
Telephone	2,285	273	1,319	1	217		
Supplies	182		1,147		707		
Indirect Cost Allocation	19,850		7,538	7	1,318		
Consultant/Contract Services	645	600	5,000				
Capital Outlay			862				
County Council on Aging Assistance			20,525		28,833	18,383	3,579
Other			4,704		4,040	486	
<b>TOTAL EXPENDITURES</b>	<b>206,097</b>	<b>47,950</b>	<b>102,247</b>	<b>67</b>	<b>50,383</b>	<b>18,888</b>	<b>3,589</b>
Excess (Deficit) of Revenues Over Expenditures	(41,121)	(50)	(5,212)	(67)	12,582	1,918	1,717
Transfer From (To) Other Programs							
Other Programing Sources/(Uses)							
Beginning Program Balance	(76,298)	877		54,888	2,925		4
<b>Year End Program Balance</b>	<b>\$ (117,419)</b>	<b>\$ 827</b>	<b>\$ (5,212)</b>	<b>\$ 54,821</b>	<b>\$ 15,507</b>	<b>\$ 1,918</b>	<b>\$ 1,721</b>

See Notes to Financial Statements

<u>Program 43</u>	<u>Program 44</u>	<u>Program 45</u>	<u>Program 46</u>	<u>Program 47</u>	<u>Program 48</u>	<u>Program 49</u>	<u>Program 50</u>	<u>Program 51</u>
ESG Cares HP	ESG Cares Hotels	Child Care Stabilization	TANF VITA	Court Ordered Community Services	TEFAP	Institute of Autonomous Mobility	Payroll Clearing	VITA Federal
\$	\$	\$ 58,199	\$ 309,803	\$	\$ 60,127	\$	\$	\$ 118,594
				10,312				
				10,622				
		58,199	309,803	20,934	60,127			118,594
			96,029	16,673	12,804			46,057
			2,086		7,107			5,179
			4,097	51				78,131
		0.08	199	297	12			
		32	98	7	36			452
			1,080	184	88			
			498		1,000			51
			33,008	2,051	2,014			
			626					
			700		962			
		58,167	171,408	1,670	36,937			649
		58,199	309,829	20,934	60,960			130,518
		0	(26)		(833)			(11,924)
(64,911)		56	(118)	(49)	(5,574)			(10,147)
\$ (64,911)	\$	\$ 56	\$ (144)	\$ (49)	\$ (6,407)	\$	\$	\$ (22,071)

**Five County Association of Governments**  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 All General Fund Programs  
**For The Year Ended June 30, 2024**

	<u>Program 52</u> Continuum of Care Expansion	<u>Programs</u> <u>53 &amp; 54</u> CSBG Cares	<u>Programs 55</u> Senior Medicare Patrol	<u>Programs 56</u> SHIP Expense	<u>Programs 57</u> Benefit Enrollment Center	<u>Programs 58</u> Weatherization WAP Infrastructure	<u>Programs 59</u> ESG Homeless Prevention
REVENUES:							
State & Federal Contracts	\$ 72,093	\$ 42,424	\$ 27,017	\$ 43,208		\$ 219,204	\$ 27,458
Indirect Cost Allocations							
County/Local Participation							
Other	8,510				40,000		
<b>TOTAL REVENUES</b>	<b>80,603</b>	<b>42,424</b>	<b>27,017</b>	<b>43,208</b>	<b>40,000</b>	<b>219,204</b>	<b>27,458</b>
EXPENDITURES:							
Total Payroll & Related Expense	7,310	7,684	22,870	36,135	32,248	162,242	11,657
Materials						18,790	
Fiscal Management	9,128						
Rent			169	332	409	7,210	
Travel & Training	31	3,432	399	991	4,372	8,045	
Printing	3	(2)	57	173	277	461	19
Postage	43	(29)		58	2	57	
Telephone	103		683	929	772	767	165
Supplies				145	205	1,013	
Indirect Cost Allocation	900	1,546	2,814	4,445	3,967	19,864	1,488
Consultant/Contract Services					1,675		
Capital Outlay					(0)	356	
County Council on Aging							
Assistance	52,998	1,057					28,134
Other	7,786	29,233				1,003	
<b>TOTAL EXPENDITURES</b>	<b>78,302</b>	<b>42,922</b>	<b>26,991</b>	<b>43,208</b>	<b>43,926</b>	<b>219,807</b>	<b>41,463</b>
Excess (Deficit) of Revenues Over Expenditures	2,301	(498)	26	(0)	(3,926)	(603)	(14,005)
Transfer From (To) Other Programs					16,111		
Other Programing Sources/(Uses)							
Beginning Program Balance	(151)	(718)			(3,796)		
<b>Year End Program Balance</b>	<b>\$ 2,150</b>	<b>\$ (1,216)</b>	<b>\$ 26</b>	<b>\$ (0)</b>	<b>\$ 8,389</b>	<b>\$ (603)</b>	<b>\$ (14,005)</b>



<u>Programs 60</u>	<u>Programs 61</u>	<u>Programs 62</u>	<u>Programs 63</u>	<u>Programs 64</u>	<u>Programs 65</u>	<u>Programs 66</u>	<u>Programs 67</u>
State Diaper Grant	SS4A Street Safety	Broadband ACP	CIB Grant Office Remodel	Local Area Administrator	Technology Modernization Project	Building Fund	Critical Housing Repair
\$ 30,341	\$ 587,516	\$ 9,114	\$ 735,641	\$ 150,000	\$ 29,519		\$ 5,751
	153,262					60,000	
						6,742	
30,341	740,778	9,114	735,641	150,000	29,519	66,742	5,751
27,306	48,244	7,789		83,681			4,500
						60	
66		137		4,506			240
41							
374	313	107		131			
634				1,684			
3,361	5,935	965		10,295			554
	888,636						16,486
			739,566	1,654	29,519		
						389,015	
31,782	943,128	8,998	739,566	101,951	29,519	389,075	21,779
(1,441)	(202,350)	116	(3,925)	48,049		(322,333)	(16,029)
\$ (1,441)	\$ (202,350)	\$ 116	\$ (3,925)	\$ 48,049	\$	\$ (322,333)	\$ (16,029)

See Notes to Financial Statements

**Five County Association of Governments**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
All General Fund Programs  
**For The Year Ended June 30, 2024**

<u>Programs 68</u> Single Family Home Revolving Program	<u>Programs 69</u> TANF Poverty Mitigation	<u>Programs 72</u> CAP Circles	<u>Totals</u>
\$	90,714	\$ 16,128	\$ 11,726,730
			612,403
			464,523
			700,944
	90,714	16,128	13,504,600
486	70,054	4,046	5,514,169
			1,772,429
			62,347
	337		434,919
	1,721	250	336,747
	419		26,511
			11,967
	996	36	101,908
	8,632		95,222
60	8,616	499	618,230
			2,116,310
	212	1,596	1,022,120
			507,666
			335,407
		10,713	1,025,757
546	90,987	17,140	13,981,709
(546)	(273)	(1,012)	(477,109)
			99,771
			388,884
			1,061,661
\$ (546)	\$ (273)	\$ (1,012)	\$ 1,073,207

**Five County Association of Governments**  
**Combining Statement of Revenues, Expenses and Changes in Fund Balance**  
**Nonexpendable Trust Funds for the Year Ended June 30, 2024**

**Fiduciary Fund Types**  
**Nonexpendable Trust Funds**

	<b>Down Payment Assistance Fund</b>	<b>Revolving Loan Fund</b>	<b>Totals</b>
<b>Revenues:</b>			
State Contracts	\$	\$	\$
Interest		38,559	38,559
Other	64		64
<b>Total Revenues</b>	<b>64</b>	<b>38,559</b>	<b>38,623</b>
<b>Expenditures:</b>			
Legal Fees - Repossessions			
Bad Debts			
Administrative		48,042	48,042
<b>Total Expenditures</b>		<b>48,042</b>	<b>48,042</b>
 Excess (Deficit) of Revenues Over Expenditures	 64	 (9,483)	 (9,419)
 <b>Beginning Fund Balance (restated)</b>	 37,706	 1,470,950	 1,508,656
<b>Year End Fund Balance</b>	<b>\$ 37,770</b>	<b>\$ 1,461,467</b>	<b>\$ 1,499,237</b>

See Notes to Financial Statements

**Five County Association of Governments**  
Combining Statement of Cash Flows - Nonexpendable Trust Funds  
**For the Year Ended June 30, 2024**

	<u>Down Payment Assistance</u>	<u>Revolving Loan Fund</u>	<u>Totals</u>
<b><i>Cash Provided By:</i></b>			
Operating Activities			
Net Income (Loss)	\$ 64	\$ (9,483)	\$ (9,419)
<b><i>Change in Operating Assets and Liabilities:</i></b>			
(Increase)/Decrease in Accrued Interest Income			
Loans Charged Off as Uncollectible			
<b><i>Net Cash Used by Operating Activities</i></b>	<u>64</u>	<u>(9,483)</u>	<u>(9,419)</u>
<b><i>Noncapital Financing Activities:</i></b>			
Transfers In			
<b><i>Net Cash Provided by Noncapital Financing Activities</i></b>			
<b><i>Investing Activities:</i></b>			
Principal Repayments from Customers		200,736	200,736
Loans Made to Customers		(215,000)	(215,000)
<b><i>Net Cash Provided by Investing Activities</i></b>		<u>(14,264)</u>	<u>(14,264)</u>
Increase/(Decrease) in Cash Equivalents	64	(23,747)	(23,683)
Cash and Cash Equivalents at Beginning of Year (re:	<u>37,706</u>	<u>670,291</u>	<u>707,997</u>
<b><i>Cash and Cash Equivalents at End of Year</i></b>	<u>\$ 37,770</u>	<u>\$ 646,545</u>	<u>\$ 684,315</u>

See Notes to Financial Statements

## **SINGLE AUDIT COMPLIANCE SECTION**

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

Steering Committee  
Five County Association of Governments  
St. George, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Five County Association of Governments (the Association), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Five County Association of Government's basic financial statements, and have issued our report thereon dated November 6, 2024.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Association'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 the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

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

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

**Compliance and Other Matters**

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

## **Purpose of this Report**

The purpose of obtaining 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 Five County Association of Government'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 Association's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hafen, Buckner, Everett & Graff, PC  
St. George, Utah  
November 6, 2024

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Steering Committee  
Five County Association of Governments  
St. George, Utah

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Five County Association of Governments (the Association)'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Association's major federal programs for the year ended June 30, 2024. The Association's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Association 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 June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an



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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

### **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

**Purpose of this Report**

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.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Five County Association of Governments, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Association’s basic financial statements. We issued our report thereon dated November 6, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance 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 basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**HAFEN, BUCKNER, EVERETT & GRAFF, PC**  
**ST. GEORGE, UTAH**  
November 6, 2024

**Five County Association of Governments**  
**Schedule of Expenditures of Federal Awards By Grant**  
**For the Year Ended June 30, 2024**

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal CFDA Number</i>	<i>Pass-through Grantor and Number</i>	<i>Name of Grant - Grant ID No.</i>	<i>Federal Expenditures(\$)</i>
<b>Aging Cluster-Cluster</b>				
Department of Health and Human Services				
Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers				
Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	93.044	Ut Dept of Human Services		468,500
Total Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers				468,500
Special Programs for the Aging_Title III, Part C_Nutrition Services				
Special Programs for the Aging_Title III, Part C_Nutrition Services	93.045	Ut Dept of Human Services		742,900
Total Special Programs for the Aging_Title III, Part C_Nutrition Services				742,900
Nutrition Services Incentive Program				
Nutrition Services Incentive Program	93.053	Ut Dept of Human Services		142,700
Total Nutrition Services Incentive Program				142,700
Total Department of Health and Human Services				1,354,100
<b>Total Aging Cluster-Cluster</b>				1,354,100
<b>Economic Development Cluster-Cluster</b>				
Department of Commerce				
Economic Adjustment Assistance				
Economic Adjustment Assistance	11.307			41,054
Total Economic Adjustment Assistance				41,054
Total Department of Commerce				41,054
<b>Total Economic Development Cluster-Cluster</b>				41,054
<b>Food Distribution Cluster-Cluster</b>				
United States Department of Agriculture				
Emergency Food Assistance Program (Administrative Costs)				
Emergency Food Assistance Program (Administrative Costs)	10.568	Utah Food Bank		60,247
Total Emergency Food Assistance Program (Administrative Costs)				60,247
Total United States Department of Agriculture				60,247
<b>Total Food Distribution Cluster-Cluster</b>				60,247
<b>Foster Grandparents/Senior Companion Cluster-Cluster</b>				
Corporation for National and Community Service				
Foster Grandparent Program				
Foster Grandparent Program	94.011			78,522
Total Foster Grandparent Program				78,522
Senior Companion Program				
Senior Companion Program	94.016			95,739
Total Senior Companion Program				95,739
Total Corporation for National and Community Service				174,261
<b>Total Foster Grandparents/Senior Companion Cluster-Cluster</b>				174,261
<b>Highway Planning and Construction Cluster-Cluster</b>				
Department of Transportation				
Highway Planning and Construction				
Highway Planning and Construction	20.205	UDOT		536,906
Total Highway Planning and Construction				536,906
Total Department of Transportation				536,906
<b>Total Highway Planning and Construction Cluster-Cluster</b>				536,906
<b>Medicaid Cluster-Cluster</b>				
Department of Health and Human Services				
Medical Assistance Program				
Medical Assistance Program	93.778	Ut Division of Health Care Financing		246,214
Total Medical Assistance Program				246,214
Total Department of Health and Human Services				246,214
<b>Total Medicaid Cluster-Cluster</b>				246,214
<b>Services To Indian Children, Elderly And Families-Cluster</b>				
Department of Health and Human Services				
Community Services Block Grant (477 Cluster - Version 2)				
Community Services Block Grant (477 Cluster - Version 2)	93.569	UT Dept of Workforce Services		417,303
Total Community Services Block Grant (477 Cluster - Version 2)				417,303
Child Care and Development Block Grant(477 Cluster - Version 2)				
Child Care and Development Block Grant(477 Cluster - Version 2)	93.575	Ut Dept of Workforce Services		994,641

Total Child Care and Development Block Grant(477 Cluster - Version 2)			994,641
Total Department of Health and Human Services			<u>1,411,944</u>
<b>Total Services To Indian Children, Elderly And Families-Cluster</b>			1,411,944
<b>TANF Cluster-Cluster</b>			
Department of Health and Human Services			
Temporary Assistance for Needy Families (TANF) State Programs			
Temporary Assistance for Needy Families (TANF) State Programs	93.558	Community Action Partnership of Ut	416,645
Total Temporary Assistance for Needy Families (TANF) State Programs			<u>416,645</u>
Total Department of Health and Human Services			<u>416,645</u>
<b>Total TANF Cluster-Cluster</b>			416,645
<b>Transit Services Programs Cluster-Cluster</b>			
Department of Transportation			
Enhanced Mobility of Seniors and Individuals with Disabilities			
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	UDOT	73,539
Total Enhanced Mobility of Seniors and Individuals with Disabilities			<u>73,539</u>
Total Department of Transportation			<u>73,539</u>
<b>Total Transit Services Programs Cluster-Cluster</b>			73,539
<b>Other Programs</b>			
Corporation for National and Community Service			
Retired and Senior Volunteer Program			
Retired and Senior Volunteer Program	94.002		94,106
Total Retired and Senior Volunteer Program			<u>94,106</u>
Total Corporation for National and Community Service			94,106
Department of Homeland Security			
Emergency Food and Shelter National Board Program			
Emergency Food and Shelter National Board Program	97.024	United Way	26,071
Total Emergency Food and Shelter National Board Program			<u>26,071</u>
Total Department of Homeland Security			26,071
Department of Commerce			
Economic Development Support for Planning Organizations			
Economic Development Support for Planning Organizations	11.302		87,500
Total Economic Development Support for Planning Organizations			<u>87,500</u>
Total Department of Commerce			87,500
Department of Energy			
Weatherization Assistance for Low-Income Persons			
Weatherization Assistance for Low-Income Persons	81.042	Ut Dept of Workforce Services	486,125
Total Weatherization Assistance for Low-Income Persons			<u>486,125</u>
Total Department of Energy			486,125
Department of Transportation			
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	UDOT	135,918
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			<u>135,918</u>
Formula Grants for Rural Areas			
Formula Grants for Rural Areas	20.509	UDOT	2,234
Total Formula Grants for Rural Areas			<u>2,234</u>
Safe Streets and Roads for All			
Safe Streets and Roads for All	20.939		600,600
Total Safe Streets and Roads for All			<u>600,600</u>
Total Department of Transportation			738,752
Federal Communications Commission			
Affordable Connectivity Outreach Grant Program			
Affordable Connectivity Outreach Grant Program	32.011	CAP Utah	9,114
Total Affordable Connectivity Outreach Grant Program			<u>9,114</u>
Total Federal Communications Commission			9,114
Department of Health and Human Services			
Special Programs for the Aging_Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals			
Special Programs for the Aging_Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	93.042	Utah Dept. of Human Services	21,600
Total Special Programs for the Aging_Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals			<u>21,600</u>
Special Programs for the Aging_Title III, Part D_Disease Prevention and Health Promotion Services			

Special Programs for the Aging_Title III, Part D_Disease Prevention and Health Promotion Services	93.043	Ut Dept of Human Services	<u>36,300</u>
Total Special Programs for the Aging_Title III, Part D_Disease Prevention and Health Promotion Services			36,300
Special Programs for the Aging_Title IV_and Title II_Discretionary Projects			
Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	93.048	Ut Dept of Human Services	<u>52,610</u>
Total Special Programs for the Aging_Title IV_and Title II_Discretionary Projects			52,610
National Family Caregiver Support, Title III, Part E			
National Family Caregiver Support, Title III, Part E	93.052	Ut Dept of Human Services	<u>225,600</u>
Total National Family Caregiver Support, Title III, Part E			225,600
Medicare Enrollment Assistance Program			
Medicare Enrollment Assistance Program	93.071	Ut Dept of Human Services	<u>19,421</u>
Total Medicare Enrollment Assistance Program			19,421
Low-Income Home Energy Assistance			
Low-Income Home Energy Assistance	93.568	Ut Dept of Workforce Services	<u>1,717,434</u>
Total Low-Income Home Energy Assistance			1,717,434
Social Services Research and Demonstration			
Social Services Research and Demonstration	93.647	CAP Utah	<u>31,781</u>
Total Social Services Research and Demonstration			31,781
Social Services Block Grant			
Social Services Block Grant	93.667	Ut Dept of Workforce Services	<u>89,577</u>
Total Social Services Block Grant			89,577
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations			
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations	93.779	Ut Dept of Human Services	<u>24,385</u>
Total Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations			24,385
<i>Total Department of Health and Human Services</i>			<u>2,218,708</u>
Department of Housing and Urban Development			
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii			
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	Ut Dept of Workforce Services	<u>100,000</u>
Total Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii			100,000
Emergency Solutions Grant Program			
Emergency Solutions Grant Program	14.231	Ut Dept of Housing and Community Development	<u>41,303</u>
Total Emergency Solutions Grant Program			41,303
Continuum of Care Program			
Continuum of Care Program	14.267		<u>272,213</u>
Total Continuum of Care Program			272,213
<i>Total Department of Housing and Urban Development</i>			<u>413,516</u>
Department of the Treasury			
Volunteer Income Tax Assistance (VITA) Matching Grant Program			
Volunteer Income Tax Assistance (VITA) Matching Grant Program	21.009	Community Action Partnership of Ut	<u>118,594</u>
Total Volunteer Income Tax Assistance (VITA) Matching Grant Program			118,594
Emergency Rental Assistance Program			
Emergency Rental Assistance Program	21.023	Ut Dept of Workforce Services	<u>29,111</u>
Total Emergency Rental Assistance Program			29,111
Homeowner Assistance Fund			
Homeowner Assistance Fund	21.026	Utah Dept of Workforce Services	<u>14,433</u>
Total Homeowner Assistance Fund			14,433
<i>Total Department of the Treasury</i>			<u>162,138</u>
Department of Veterans Affairs			
VHA Home Care			
VHA Home Care	64.044		<u>514,694</u>
Total VHA Home Care			514,694
<i>Total Department of Veterans Affairs</i>			<u>514,694</u>
<b>Total Other Programs</b>			<u>4,750,724</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 9,065,635</u>

The accompanying notes are an integral part of this schedule

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2024**

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**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Note A: Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Five County Association of Governments (the Association) and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and requirements for Federal Awards (the Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Association, it is not intended to and does not present the financial position or changes in financial position of the Association.

**Note B: Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting as described in Note 1 of the Association's basic financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note C: Indirect Costs**

The Association elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniformed Guidance.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**JUNE 30, 2024**

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**I. SUMMARY OF AUDITOR’S RESULTS**

- A. Type of audit report issued on the financial statements: Unmodified opinion.
- B. Internal control over financial reporting:
  - Material weakness identified: None.
  - Significant deficiencies identified that were not considered to be material weaknesses: None
- C. Instances of noncompliance material to the financial statements: None
- D. Internal control over major programs:
  - Material weakness identified: None
  - Significant deficiencies identified that were not considered to be material weaknesses: None
- E. Type of report issued on compliance for major programs: Unmodified opinion.
- F. Audit findings required to be reported in accordance with 2 CFR section 200.516(a): None.
- G. Major Programs:

<u>Program</u>	<u>ALN</u>	<u>Amount</u>
Low-Income Home Energy Assistance	93.568	\$ 1,717,434
Safe Streets and Roads for All	20.939	\$ 600,600

- H. Dollar threshold used to distinguish between Type A and B programs: \$750,000.
- I. Five County Association of Government qualifies as a low-risk auditee.

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**JUNE 30, 2024**

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**II. FINDINGS RELATED TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH *GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS***

-NONE-

**III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS AS DEFINED IN ACCORDANCE WITH 2 CFR SECTION 200.516(A) OF THE UNIFORM GUIDANCE**

-NONE-



**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**JUNE 30, 2024**

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**Status of Federal Award Findings and Questioned Costs**

- NONE -

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

Steering Committee  
Five County Association of Governments  
St. George, Utah

**Report On Compliance with State Compliance Requirements**

We have audited the Five County Association of Government’s (Association) compliance with the applicable general state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor that could have a direct and material effect on the Association for the year ended June 30, 2024.

State compliance requirements were tested for the year ended June 30, 2024, in the following areas:

Governmental Fees  
Fraud Risk Assessment  
Public Treasurer’s Bond

Budgetary Compliance  
Cash Management  
Fund Balance

**Opinion on Compliance**

In our opinion, Five County Association of Government’s complied, in all material respects, with the state compliance requirements referred to above for the year ended June 30, 2024.

**Basis for Opinion**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (Government Auditing Standards); and the State Compliance Audit Guide (Guide). Our responsibilities under those standards and the State Compliance Audit Guide are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

**Responsibilities of Management for Compliance**

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

**Auditor’s Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Association’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is

higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Association's compliance with the requirements of the government program as a whole as referred to above.

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

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

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

### **Report on Internal Control Over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses or significant deficiencies, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

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

HAFEN, BUCKNER, EVERETT & GRAFF, PC  
ST. GEORGE, UTAH  
November 6, 2024

**FIVE COUNTY ASSOCIATION OF GOVERNMENTS**  
STATE COMPLIANCE SCHEDULE OF FINDINGS AND RECOMMENDATIONS  
JUNE 30, 2024

**FY2024 State Compliance Findings (current year)**

FY2024 – No findings of noncompliance noted during current year.

**FY2023 Status of State Compliance Findings (prior year)**

2023-1 Cash Management – This finding has been corrected.