

Salt Lake County, Utah

Annual Comprehensive Financial Report



For The Year Ended December 31, 2022

SALT LAKE COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2022

Prepared by:

Salt Lake County Mayor's Financial Administration

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June 30, 2023

To the Honorable County Council, Honorable Mayor, and Citizens of Salt Lake County, Utah:

State law requires that every general purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2022.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Squire & Company, PC, a firm of licensed certified public accountants, has issued an unmodified (“clean”) opinion on Salt Lake County’s (the County’s) financial statements for the year ended December 31, 2022. The independent auditor’s report is located at the front of the financial section of this report.

An audit to verify the County’s compliance with 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), has also been performed. A separate federal compliance audit report has been issued in conjunction with the independent audit; the federal compliance audit report contains the results of the federal compliance audit and required schedules. Also, an audit to verify the County’s compliance with state requirements as specified in the *State Compliance Audit Guide* has been performed and a report has been issued.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the County and our Government

The County is the most populous county in Utah. The 2022 County population of 1,186,257 represents approximately 37% of Utah’s population. The Salt Lake City area, often referred to as “the crossroads of the west,” is the largest metropolitan area between Phoenix and the Canadian border, north to south, and between Denver and California, east to west. The Salt Lake City area received worldwide attention as host of the 2002 Olympic Winter Games.

The County is structured as a mayor-council form of government, where the elected Mayor serves as the County executive. There are nine part-time Council members, three voted at-large to staggered six-year terms, and six are elected by district with staggered four-year terms. The Mayor’s term is four years. The County has eight other elected officials, who have independent authority defined by statute, whose terms are also four years: Assessor, Auditor, Clerk, District Attorney, Recorder, Sheriff, Surveyor, and Treasurer. The County is empowered to levy a property tax on real and personal property located within its boundaries. The property tax system is administered by the Council, Assessor, Auditor, District Attorney, Recorder, Surveyor, and Treasurer. As depicted on the organizational chart following this letter, the Mayor’s area of responsibility is organized into major departments and offices.

The County provides a diversified range of services, which include the following:

Human services such as mental health, public health, substance abuse, aging, criminal justice, University of Utah extension, indigent defense, diversity and inclusion, new Americans and refugees, and youth;

Public works services such as flood control, road maintenance and street lighting, emergency services, animal, fleet, transportation preservation, and solid waste management (through a joint venture with Salt Lake City);

Community services such as educational, recreation and cultural development, including the Calvin L. Rampton Salt Palace, the Mountain America Exposition Center, the Equestrian Park and Event Center, arts and culture (including the George S. and Dolores Doré Eccles Theatre through a joint venture with Salt Lake City), visitor promotion, parks and recreation, golf courses, libraries, children's museum, and planetarium;

Regional development services such as economic development, planning and development, housing and community development and environmental;

Property tax assessing and collecting, auditing, surveying, recording, marriage licenses, passports, and ordinance enactment and enforcement; and

Administrative services that include internal services such as human resources, purchasing, accounting, budgeting, information technology, data and innovation, records and archives, addressing, facilities services, and risk management.

Library services are county-wide except for those taxing areas within the cities of Salt Lake and Murray, who maintain their own library systems. Fire services are provided by contract through the Unified Fire Authority (UFA) and Unified Fire Service Area (UFSA), which started July 1, 2004. Law enforcement services are provided by contract through the Unified Police Department (UPD), which started January 1, 2010. Sanitation services are provided by contract through Wasatch Front Waste and Recycling District, which started January 1, 2013. The Greater Salt Lake Municipal Services District (MSD) began January 1, 2016 which contracts with the County to provide animal, planning and development, business licenses, street lighting, traffic engineering, and highway services for the unincorporated County area.

Also, the Salt Lake County Municipal Building Authority, the Salt Lake County Redevelopment Agency, and the Salt Lake County NMTA, Inc., are separate legal entities for which the County is financially accountable, so they are included in this report. See Notes 1.1 through 1.5 to the basic financial statements for more information regarding the reporting entity.

County Budget Process

The Mayor, as the statutory budget officer, is responsible for revenue projections and the preparation of a proposed budget. The Mayor submits the proposed budget to the Council, which makes appropriation decisions and adopts an annual budget on or before December 31 preceding the calendar year.

The budget is prepared by fund, organization, and appropriation unit. Appropriation units are related categories of expenditures which are grouped together within each organization. Generally, organization budgets include these appropriation unit categories: salaries, wages and employee benefits; materials, supplies, and services; overhead costs; capital outlay; debt service; other financing uses; and other appropriations. While budgets are adopted at the organization level by the Council, transfers between appropriation units also require Council approval.

The budget is reopened in June and December to consider necessary adjustments. Final tax rates are adopted at the conclusion of the June budget and tax rate setting process. Budget-to-actual comparisons are presented for the General Fund and each major special revenue fund in the basic financial statements. Budget-to-actual comparisons for all governmental funds are found in the supplementary information section of this report.

Financial Condition of the County and Other Information to Assist in Assessing Economic Condition

Local economy: Despite the recent pandemic, Salt Lake County is still the business and financial center for most major businesses and industries in the state. Evidence of this is the \$5 billion remodel of the Salt Lake International Airport and a recently completed Grand Hyatt Hotel complex attached to the Salt Lake Convention Center in downtown Salt Lake City. More important are the structural edifices of the University of Utah, the headquarters of The Church of Jesus Christ of Latter-day Saints, and the seat of the Utah Capitol and its department buildings across the County. Then there are the residences for almost 1.2 million people and accommodating commercial buildings and mining operations which support the population and the export of goods and services throughout the world. Other examples are regional medical facilities like the University of Utah's Medical Center and Intermountain Health Care's relatively new Intermountain Medical Center in the center of the

County. Significant transportation networks (like the intersection of I-80 and I-15) enable personal and commercial activity to run smoothly and efficiently through the center of the Salt Lake Valley. The County hosts first class professional basketball, soccer and college football facilities. These facilities and four ski resorts promote Utah across the world.

The County is the hub of the state economy: in 2022, it contributed 35% of the state's population, produced 41% of the state's taxable sales and accounted for 54% of the state's wages and salaries. Major employers in the County are spread across economic sectors including: mining, manufacturing, transportation, medical services, technology, communications, financial, government and non-profit services. The County's deeply developed and diverse economic sectors contributed to the state's fifth place economic diversity ranking across the country during 2021.

Salt Lake County employment rose 2.5% in May 2023, which is a healthy and sustainable rate close to the long-term trend, but has been steadily declining from the 5% growth rate experienced from mid 2021 to early 2022. Despite the recent pause in raising interest rates by the Federal Reserve Bank, the Fed Chair recently remarked that their job to slow inflation is not done. In response to higher interest rates, Utah's boom in residential construction began to decline in late 2022 and early 2023. Eventually higher interest rates will likely slow economic demand and inflation.

Future taxable sales growth will probably not match the record-breaking 19% growth in 2021. Between 2018 and 2022, the County's taxable sales rose: 7%, 4%, 4% and 19%, and 12%, respectively. In 2021, Utah consumers decided to spend freely following the pandemic and subsequent federal Economic Impact Payments. The Economic Impact Payments were huge, amounting to an extra 9% increase in Utah personal income in both 2020 and 2021. Flush bank balances from the federal Economic Impact Payments' direct deposits or debit cards incentivized Utah consumers to respond. They purchased motor vehicles and built new and improved existing real estate.

Now, however, the boom in Utah's economy is pausing and perhaps beginning to decline. First quarter 2023 single family housing starts decreased 52% across the state and single and multiple starts fell 41%. Accordingly, Salt Lake County taxable sales rose only 2% in the first quarter. The 13% gain in taxable services were almost offset by a 2% drop in retail trade and a 1% fall in taxable business investment. Preliminary data for April 2023 shows a slight decline in the County's taxable sales compared to the prior year.

Absent the federal Economic Impact Payments from 2020 to 2022, Salt Lake County taxable sales will be fortunate to maintain its high levels of \$41 billion in spending. With new housing starts in decline, other tangential sectors may soften as well. Currently, Utah's job market appears resilient and average wages appear to be remaining constant.

For example, in nine of the last ten years, the County's taxable sales increased faster than the sum of population and inflation growth. This is an indication that revenues grew faster than service demands in the County. Salt Lake County's sales tax revenue base, which grew 12% in 2022, grew faster than the sum of the 8% increase in the Consumer Price Index and the State's population growth of 1.3%. This is an important test of the viability of Salt Lake County's revenue structure.

Long-term financial planning: To enhance long-term planning and prudent financial management, the County has implemented significant financial management policies and practices. The most significant of these includes the following: 1) financial goals and policies approved by the Council, which address key financial operations in these areas: operating and capital budgeting, debt issuance, revenues, minimum reserves, investments, accounting, financial reporting, and auditing; 2) a county-wide cost allocation plan; 3) a long-range budget and planning process which projects revenues, budgets and minimum fund balances three years into the future; 4) use of a debt review committee, which reviews all forms of debt requests, provides analysis, and forwards its recommendations, if appropriate, to the Mayor and the Council; and 5) a five-year facilities master plan.

Relevant financial policies: The County Council has adopted a financial policy, which is included in the financial goals and policies mentioned above, to maintain a minimum level of fund balance in the General Fund (unassigned fund balance of at least 15% of the budgeted revenues) and selected special revenue funds (total fund balances of at least 5% of budgeted revenues, with the exception of one that is 5% of budgeted expenses and ongoing transfers out). This policy was updated in January 2022 to base most of the minimums on revenues rather than expenditures, and to increase the percentage for the General Fund from 10% to 15%. The County's policy also establishes minimum reserves for certain employee benefit obligations. The Council considers the minimum fund balance policy when evaluating the potential financial impact of new programs, projects, etc. The County is in compliance with its financial goals and policies. These policies and the long-term financial planning tools referred to above have made a significant contribution to the County's excellent bond rating and

overall financial condition. These financial management policies and related practices enabled the County to adjust effectively to economic downturns while still maintaining relatively favorable fund balances.

Major initiatives: Salt Lake County is committed to ensuring residents are safe and healthy, growth is inclusive, the standard of living is improved for all residents, and the government is efficient and modern. Mayor Jenny Wilson champions a strategic and results-oriented agenda that guides the County's priorities in those distinct areas. Her work supports economic development, public health, affordable housing, a clean environment, social services, spaces for arts and recreation, and so much more. Mayor Wilson's priorities and achievements in 2022 include:

SAFE AND HEALTHY PEOPLE

Salt Lake County continued to innovate, providing new healthy, fun, and safe ways for residents to learn, recreate, and engage with their community:

- a. The Salt Lake County Library System:
 - i. Reached pre-pandemic numbers of attendance and utilization, serving an average of 800 patrons and distributing more than 4,000 items every hour the libraries were open.
 - ii. Successfully relaunched their in-person and interactive programming.
 - iii. Engaged 50,752 residents through the annual Summer Reading Program, with an astonishing 22,443 participants successfully completing all of the program challenges. Survey results of child participants showed that 88% learned something new, 80% enjoyed reading more, and 87% want to use their library more.
 - iv. Helped 1,003 students with social and emotional education in an environment where they felt safe and welcome through O.W.L. Camp, a collaboration between the library system and eight community partners.
 - v. Partnered with United Way on the Reading Buddies campaign, helping 171 children increase their reading proficiency and confidence through one-on-one mentoring.
 - vi. Served 144 residents as part of the All-Abilities Program, a series of activities, games, and services tailored to neuro-divergent members of our community.
- b. The Arts and Culture Division:
 - i. Celebrated the Rose Wagner Performing Arts Center's 25th season, marking the anniversary with a weekend-long celebration including eight free performances and an interactive public art project.
 - ii. Completed the first full year of operations at the Mid-Valley Performing Arts Center, exceeding expectations with 364 total bookings, 166 events, and 24,000 patrons served.
 - iii. Collaborated with Parks & Recreation and the Clark Planetarium on the Arts, Parks & Utah Skies art installations at the Taylorsville Recreation Center, Magna's Pleasant Green Park, and Herriman's Yellow Fork Canyon trailhead.
 - iv. Hosted the second annual Salt Lake Speaks and Salt Lake Beats programs at the Eccles Theater. Salt Lake Speaks is a live poetry slam with local poets sharing their work on a stage in the Eccles lobby. Salt Lake Beats is a program of local music held outdoors on the McCarthey Plaza. This two-day event is part of Open Streets, sponsored by The Blocks. More than 300 people attended the two events in 2022.
- c. The Clark Planetarium:
 - i. Achieved their highest level of attendance in more than five years while expanding access to broader audiences.
 - ii. Helped more than 27,000 children and adults expand their appreciation for STEM in a fun, free, interactive facility.
 - iii. Hosted the Mars Rover Perseverance and the helicopter Ingenuity for four months, providing thousands of residents with an up-close look of these national treasures.
 - iv. Successfully launched four new programs: Fun Science Friday, Astro Tots, Sensory Friendly Saturdays, and Wheeler Historic Farm's Star and Solar Parties.
- d. Parks and Recreation:
 - i. Continued construction of two regional parks.
 - ii. Opened the new Outdoor Education Center at Wheeler Historic Farm.
 - iii. Collaborated with Utah STEM Action Center to promote early math learning through an interactive, bilingual campaign at Wheeler Historic Farm.
- e. Salt Lake County's USU Extension:
 - i. Hosted more than 1,000 learning opportunities for over 35,000 residents.
 - ii. Provided after school STEM training, support, family activities, and outreach to low-income areas within the county.

- iii. Organized 4-H events where youth were taught animal husbandry, leadership, and other life skills.
 - iv. Worked with more than 2,000 fifth grade students across 32 schools through the Informal Science Education Enhancement Program.
 - v. Successfully took over management of the South Jordan Equestrian Center, preserving this community resource.
- f. Protected public health and safety by:
- i. Partnering with stakeholders to bring winter overflow shelter for people experiencing homelessness online earlier than ever before, providing an additional 340 shelter beds to those in need.
 - ii. Increasing the number of clients able to be served through the Special Supplemental Nutrition Program for Women, Infants, and Children and ensuring clients had access to formula during the national shortage.
 - iii. Responding to the Mpox outbreak with targeted efforts, ensuring access to diagnosis, vaccines, and treatment.
 - iv. Providing COVID-19 tests, hosting COVID-19 clinics, circulating blood pressure cuffs, and distributing naloxone and gun locks.
 - v. Developing a dashboard with several county agencies to provide a holistic picture of how the opioid epidemic impacts the county.
 - vi. Operating the Landfill and Transfer Station in an environmentally sound manner, with no regulatory compliance issues or OSHA incidents at either location.
 - vii. Bringing the Surplus Canal Levee Systems into compliance with U.S. Army Corps of Engineers (USACE) standards.
 - viii. Collecting monthly water quality data at over 60 locations in Salt Lake County and completing three special studies to investigate microbial contamination sources, mine drainage issues, and irrigation return flow contamination in streams.
 - ix. Responding to all service requests for county roads in less than one business day, addressing safety hazards like potholes, malfunctioning signals, downed stop signs, localized flooding issues, and mudslides.
 - x. Bringing in \$2 million in grant funding to help a Magna-based coalition build a safer, healthier community for its youth and working with other communities seeking to develop similar coalitions.
 - xi. Completing documentation of, and receiving reimbursement for, \$40.6 million of FEMA-eligible expenditures incurred in 2020 and 2021 because of the COVID-19 emergency.
 - xii. Providing over 500 surgeries through our Free Feline Fix program, a donor-supported program that sterilizes owned and community cats to help reduce and manage the cat population in Salt Lake County.
 - xiii. Deploying Animal Services staff to work with more than 5,000 children to reduce the frequency of animal bites by teaching them about safety, pet behavior, and basic obedience training.
 - xiv. Identifying nine shelter dogs that were eligible for the Search and Rescue Program (S&R). These dogs are now serving as S&R dogs throughout the United States.
- g. Took action to address environmental health concerns by:
- i. Updating our fleet with 15 all-electric vehicles and 81 hybrid vehicles, including the County's first all-electric pickup truck.
 - ii. Securing grant funding to identify environmental contamination at over 50 sites in cities across the County.
 - iii. Securing \$3.9 million in funding for EPA Brownfields Clean-up funds, which will help catalyze and unlock development on 8 projects with more than \$400 million in investment.
 - iv. Deploying over \$1.5 million in loans, more than in the last ten years combined, to initiate three projects with \$200 million in investment.
 - v. Building an emissions dashboard to track county fleet and buildings emissions.
 - vi. Converting the facilities car wash to a more modern system, saving over 100,000 gallons of water annually.

IMPROVED STANDARD OF LIVING

Invested in the creation and/or protection of housing and shelter for the most vulnerable populations in Salt Lake County:

- a. Invested \$6 million in a new medical housing project for Medically Vulnerable People.
- b. Contributed \$2 million to the Other Side Village tiny home pilot project to provide housing for people who have experienced homelessness.
- c. Provided a \$6.7 million contribution to Shelter the Homeless which, when combined with funds from the state, allowed the nonprofit to pay off the Homeless Resource Center's construction debt.
- d. The Emergency Rental Assistance Program paid \$88.4 million to families who needed rent and/or utility assistance, keeping thousands of families who would have otherwise been displaced due to the pandemic in their homes.

- e. Supported Volunteers of America’s Theodora Housing project, Odyssey House’s Sunstone and Jasper boarding homes, and Valley Behavioral Health’s Valley Steps program, providing housing for seriously mentally ill individuals and providing Assertive Community Treatment (ACT) programming. Referring agencies provide access to 24/7 community-based and in-home services to all clients as needed, ensuring client stability.
- f. Sponsored four Assertive Community Treatment (ACT) teams, often referred to as “hospitals without walls,” to expand capacity served on these teams through Volunteers of America, Odyssey House, and Valley Behavioral Health. The emphasis is to provide support to those who are high utilizers of services and to offer stabilization within the community.
- g. Secured \$6.5M in grant funds from the Department of Housing and Urban Development to address homelessness in the county.
- h. Recognized by Council of State Governments and the Utah chapter of the National Association of Housing and Redevelopment Officials for our administration of the Emergency Housing Voucher program.

Supported immigrants and new Americans:

- a. Salt Lake County was recertified through the Welcoming Network and hosted ‘Welcoming Week,’ which included a naturalization ceremony for more than forty new American citizens.
- b. Sponsored the Salt Lake Know Your Neighbor program.
- c. Received and distributed \$155,000 in grant funding for services and resources for Afghan refugees.
- d. Developed and hosted a New American Civics Academy.
- e. Hosted Citizenship Day to provide attendees with information and support on the citizenship application process.

Supported critical improvements to the criminal justice system:

- a. Launched a first-of-its-kind Jail Resource Reentry Program (JRRP) program. The JRRP Team assists individuals by providing basic needs, provisions, information, and warm handoff services including assisting with transportation, enrolling in Medicaid, direct access to mental health and substance abuse assessments and referrals, community supervision, and legal services.
- b. Following national best practices, Criminal Justice Services eliminated client fees to reduce financial barriers for people in the criminal justice system. Studies show that fees add to client financial barriers and create additional burdens that prevent clients from successfully completing programs.
- c. Helped expunge criminal records for qualifying county residents to remove barriers to housing, employment, and social services.

Provided other solutions for people and pets across the County:

- a. Animal Services provided over 40 donation-funded pet pantries, providing pet food and supplies to community members in times of need.
- b. Animal Services partnered with several rescue agencies this year to create fence repair kits for officers to give residents whose animals escape through broken or inadequate fencing at their residence.
- c. Animal Services supported the passage of Dixie’s Law, which provides protective custody for animals when there are domestic violence charges. Many victims of domestic violence return to a home because of a pet and this law removes that obstacle and provides greater protection for the victim, their families, and their pets.
- d. Donated over 36,000 lbs. of fresh produce, serving approximately 7,000 seniors.

INCLUSIVE GROWTH

Supported a diverse range of households with immediate solutions and improved quality of life in the county with the addition of new or improved facilities and programs:

- a. Implemented a compensation policy for people with lived expertise in homelessness to get involved in local homeless councils and the Salt Lake Valley Coalition to End Homelessness.
- b. Created the Lived Expert Task Group (within the Salt Lake Valley Coalition to End Homelessness) to include the voices of those most affected by this work in the decisions guiding it.
- c. Created a Coordinated Entry Committee among stakeholders in the homelessness system to bring the voices of front-line staff into leadership.
- d. Completed construction on the new Daybreak Library (featured in Utah Construction & Design) repurposing collections from the closed Smith and Columbus libraries for use here.
- e. Held the grand opening of the new Granite Library (also featured in Utah Construction & Design).

- f. Zoo, Arts, and Parks staff provided technical assistance to 175 local nonprofit agencies and led 15 outreach opportunities in conjunction with local arts agencies and communities.
- g. Connected over 500 local small businesses with free, valuable resources like bookkeeping, website creation, loans, and general business advising.
- h. Launched the Workforce Inclusion and Successful Employment (WISE) Program, increasing services to low-income populations that help them complete workforce programs and result in higher-paying in-demand jobs.

Improved existing developments by adding:

- a. 12,575 feet of new sidewalk
- b. 168 new ADA compliant pedestrian ramps at street corners
- c. 6,939 feet of new curb and gutter
- d. 688 feet of new storm drainpipes or culverts
- e. 2,542,199 square feet of new asphalt pavement
- f. 8 traffic calming installations
- g. 3 transportation and 2 storm drain master plan studies
- h. Massive road improvement projects in Kearns and Millcreek Canyon

Planned for the future growth of the County by:

- a. Acquiring over 231 acres of public open space.
- b. Hosting the 16th Annual Salt Lake County Watershed Symposium with academics, professionals, advocates, activists, students, local celebrities, and members of the general public.
- c. Beginning construction of approximately 13.5 miles of multi-user trails at Butterfield Canyon.
- d. Completing large regional hydrologic and hydraulic studies, providing vital flood runoff and drainage information to cities, county agencies, and other interested parties as the county continues to rapidly develop.

EFFICIENT AND HIGH PERFORMING GOVERNMENT

- a. Completed a 99-year lease that will bring in more than \$450,000 in revenue annually.
- b. Records Management and Archives created more transparent GRAMA policies to ensure the county is transparent and accountable to its residents.
- c. Completed necessary renovations and improvements, funding high-priority deferred maintenance projects that increase the value or extend the useful life of county facilities.
- d. Human Resources launched a pay-for-performance initiative intended to motivate and reward exceptional performance by County employees.
- e. The Office of Data and Innovation operationalized the Smart Government Fund, a program designed to identify and resolve inefficiencies and unnecessary expenses, saving taxpayers money.
- f. Developed new guidelines on data governance and protection.
- g. Made significant improvements to modernize IT systems and improve cybersecurity, keeping public data and government infrastructure safe.
- h. Partnered with UDOT to improve signal coordination which helps with fuel efficiency, air emissions, and traffic congestion.
- i. Mayor's Financial Administration:
 - i. Refined the process to handle American Rescue Plan Act (ARPA) grants of an estimated \$226M by creating a new prioritization and appropriation process and conducting thorough legal and financial reviews of the Treasury Department's rules to ensure proper federal requirements were met for all projects.
 - ii. Enhanced tracking and reporting processes for projects to ensure funds were being carefully managed and accounted for.
 - iii. Increased year end fund balances, offering an added layer of financial security and adding opportunities for deferred maintenance and other short-term or one-time spending programs.
 - iv. Defeased \$16.4M of our 2020 Sales Tax Revenue bonds.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to the County for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This is the 36th consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized

annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County's bond rating remains one of the strongest in the nation, with three major rating agencies giving Salt Lake County the highest possible rating of AAA on its underlying general obligation debt, effectively placing it in the top 1% of all counties in terms of creditworthiness.

SALT LAKE COUNTY RECEIVED:

9 national awards:

- a. 2022 National Association of Counties Achievement Award for the Senior Curbside Meal Program
- b. 2022 National Association of Counties Achievement Award for the Virtual Senior Center
- c. 2022 Achievement Award for Circulating Stem, a partnership between Clark Planetarium and the Salt Lake County Library System that provided hands-on robotic building activities to thousands of teens and preteens in their local library branches over the course of three years.
- d. 2022 National Association of Counties Achievement Award for the E-bus Air Quality Monitoring Project
- e. 2022 National Association of Counties Achievement Award Best in Category Winner in the Volunteer Category: Animal Services' Hounds Around Town. This honor was only the second time in Utah's history and the first time Salt Lake County has won the Best in Category award. Counties from across the country enter this program and ours was selected as the best volunteer program in the nation in 2022.
- f. 2022 National Association of Counties Achievement Award: Economic Inclusion Community Assistance Program (EICAP)
- g. USAging / 2022 USAging Achievement Award for the Virtual Senior Center
- h. Greater Good Charities / Greater Good Award Winner: Foster programming. Animal Services won the Greater Good Challenge, which is a national challenge to support projects that help greater good initiatives. Their greater good challenge was related to increasing the foster program and foster network.

Received 3 regional awards:

- a. Rocky Mountain Power / Blue Sky Legacy Award Winner – recognized for greatly reducing carbon footprint through the use of renewable energy.
- b. U.S. Green Building Council / USGBC Regional Leadership Award – recognized the exemplary leadership of individuals and organizations contributing to the creation of sustainable, healthier, equitable and resilient buildings, cities and communities.
- c. Engineering News Record / Best Cultural Project in the Mountain States for Granite Library

Received 5 state awards:

- a. Utah Recreation and Parks Association / Outstanding Facility (over 50,000) for outstanding and unique achievements in the design and development of Draper Recreation Center
- b. Urban Design Utah / 2022 Legacy Award for reclaiming and catalyzing Hidden Hollow and the Draw at Sugar House Park
- c. Utah Business / 40 Under 40 – Jevon Gibb, Director, Regional Economic Development
- d. Best of State / Best Animal Services in Utah – 14th win
- e. UDHHS / Silver Syringe Award for effectiveness of COVID-19 vaccine outreach program

Received 5 local awards:

- a. Salt Lake Chamber / Utah's Business Diversity Award for best practices by a government organization
- b. University of Utah Business School Bill Daniels Foundation / Bill Daniels Ethical Leadership Award in Business
- c. American Planning Association Utah Chapter / General Plan Achievement Award for the Salt Lake County West General Plan
- d. Salt Lake Tribune / The Salt Lake County Library was listed as a 2022 Top Utah Workplace
- e. Salt Lake City Weekly / Best of Utah: Best Running Trail, Jordan River Parkway (1st place) and Dimple Dell (3rd place); Best Bike Path (1st place) and Parley's Trail (2nd place); Best Hike Path, Bonneville Shoreline Trail (1st place); Best Public Golf Course, Mick Riley Golf Course (3rd place).

USU EXTENSION SERVICES:

Received one national, three state, and one local award:

- a. National Extension Association of Family and Consumer Sciences 2022 (6 awards) / 2022 SNAP-Ed Educational Program National 1st Place Award (also Western Region and State winner), for the Create Better Health (SNAP-Ed) online course 2022 Communications Award: Educational Publication Western Region 2nd Place winner and state winner, for Finance Calendar 2022 Florence Hall Award Western Region 1st Place winner and state winner, and National 3rd Place winner, for Empowering Financial Wellness program Innovative Program Team Award, 1st Place State winner, Empowering Financial Wellness program. Diversity Program (2nd Place-Team) — Youth Confidence Curriculum, 2022 Marketing/Public Relations Program (1st Place-Team) — Couples and Family Relationships Working Group: Online Articles, 2022
- b. Utah's Best of State Awards (3 Award) / Best of State Award – Mental Health Education. USU HEART Initiative, and Mental Health Best of State in Financial Education, USU Extension Personal Finance Education program, Best of State in Nutrition Education, USU Create Better Health (SNAP-Ed) program
- c. Utah Association of Extension 4-H Youth Development Professionals (4 awards) / Peer Recognition Award – Outstanding Mentor Innovative Programs, State Award Diversity Award Denise Miller National 4-H Innovator Award (State-Winning Team)
- d. Rural Health Association of Utah (RHAU) / Rural Education Partner of the Year Award, Team (USU Extension, HEART Initiative)
- e. Utah State University / County Faculty of the Year – Katie Wagner

We express sincere appreciation to all those who are involved in the independent audit process and who contribute to the preparation and publishing of this report. We also greatly appreciate the professional service and assistance rendered by our independent auditors, Squire & Company, PC.

Respectfully submitted,



Darrin Casper
Chief Financial Officer



Shanell Beecher, CPA
Director of Accounting



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Salt Lake County
Utah**


For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

Mayor Jenny Wilson

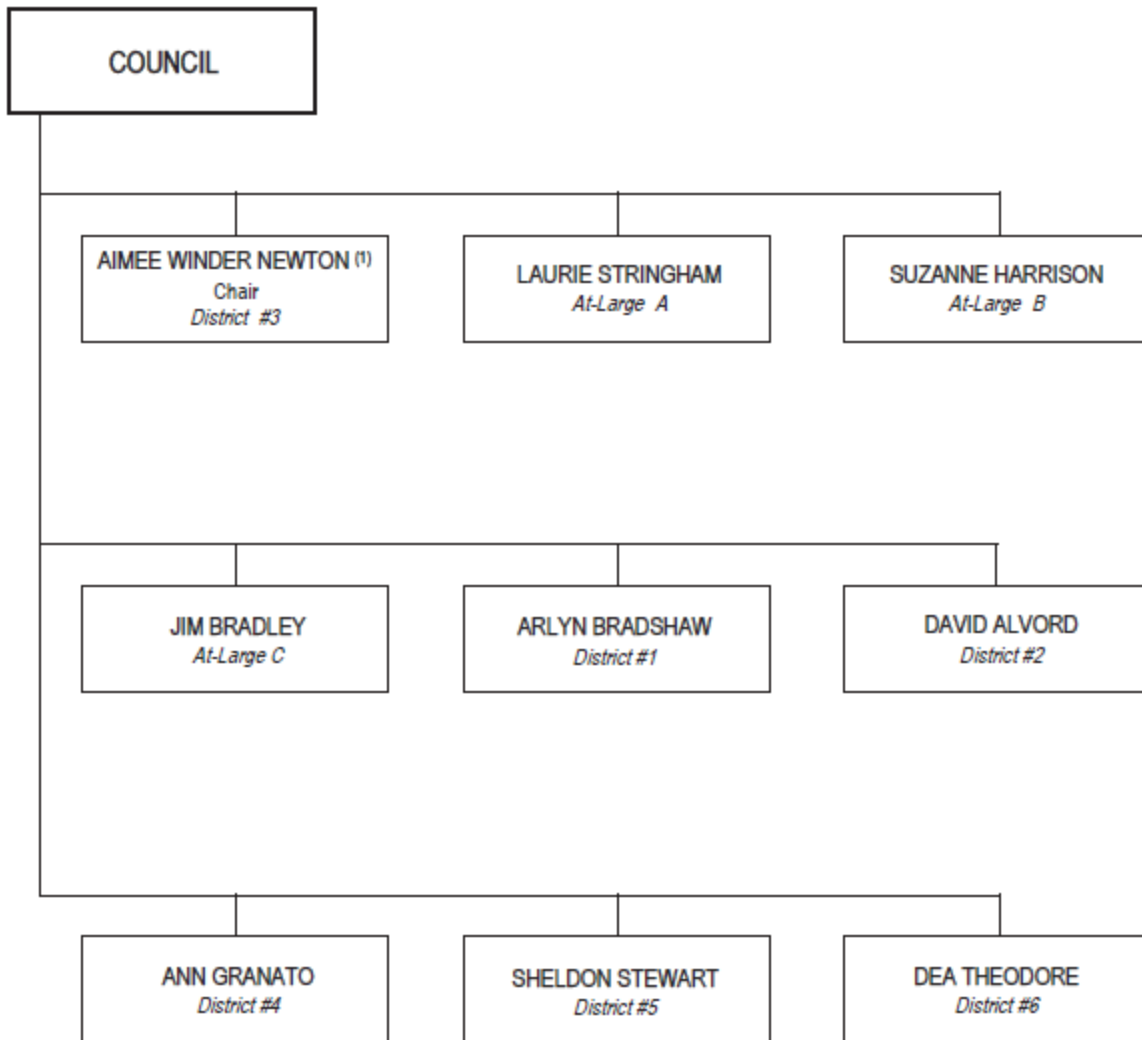
Deputy Mayor of Finance & Administration (CFO) <i>Darrin Casper</i>	Deputy Mayor of County Services (CAO) <i>Erin Litvack</i>	Deputy Mayor of Regional Operations (CRO) <i>Catherine Kanter</i>	Mayor Wilson Mayor's Office
<p>Associate Deputy Mayor: Jill Miller</p> <p>Office of Finance Budget: Rod Kitchens Accounting: Shanell Beecher Finance & Payroll: Greg Folta</p> <p>Dept. Administrative Services Director: Megan Hillyard Records & Archives: Maren Slaugh Contracts & Procurement: Jason Yocom Data & Innovation: Javaid Lal Facilities: Tyson Kyhl IS / IT: Zach Posner Real Estate: Derrick Sorensen Addressing: Teresa Curtis</p> <p>Human Resources Director: Sharon Roux</p> <p>Internal Communications Manager: Kristen Soelberg</p> 	<p>Associate Deputy Mayor: Katherine Fife</p> <p>Office of Convention & Visitor Services Salt Palace Convention Center: Dan Hayes, SMG* Mountain America Expo Center: Dan Hayes, SMG* Convention/Visitor Sales & Marketing: Kaitlin Eskelson, VSL*</p> <p>Office of Homelessness & Criminal Justice Reform Director: Jean Welch Hill Assoc Director: TBD -CJAC -Continuum of Care/SLV Coalition to End Homelessness -EFSP & AmeriCorps MVP</p> <p>Dept. Community Services Director: Robin Chalhoub Assoc Director: Joey McNamee Arts & Culture/Eccles Theater: Matt Castillo Clark Planetarium: Durand Johnson Parks & Rec/Golf: Martin Jensen Libraries: Jim Cooper Children's Museum*: Kathleen Bodenlos</p> <p>Dept. Human Services Director: Katherine Fife, Acting In Assoc Director: Beth Graham Health Department: Dr. Angela Dunn Aging & Adult Services: Paul Leggett Youth Services: Carolyn Hansen Criminal Justice Serv: Kele Griffone Behavioral Health Serv: Tim Whalen USU Extension Serv*: Andree Walker Indigent Defense*: Rich Mauro</p>	<p>Associate Deputy Mayor: Lisa Hartman</p> <p>Dept. Public Works Director: Scott Baird PW Operations: Crystal Hulbert PW Engineering and Flood Control: Kade Moncur Animal Services: Talia Butler Fleet: Greg Nuzman</p> <p>Salt Lake County Landfill Executive Director: Patrick Craig</p> <p>Emergency Management Director: Clint Mecham (Unified Fire Authority representative*) Internal Emergency Management Manager: Michael Yei</p> <p>Office Regional Development Director: Dina Blaes Economic Development: Jevon Gibb Planning and Transportation: Helen Peters Housing & Community Development: Mike Gallegos Environmental Program Manager: Emily Pasket Canyon Management Program: Jason Wolf Special Projects: Lauren Littlefield</p>	<p>Chief of Staff: Andrew Roberts</p> <p>Sr. Advisor to the Mayor: Brad Townley</p> <p>Executive Assistant: Sara Kramer</p> <p>Diversity & Inclusion Officer: Efren Corado Garcia</p> <p>New Americans & Refugees Liaison: Joseph Genda</p> <p>Legislative Affairs Director: Justin Stewart</p> <p>Grant Writer: Kristin Schreiner</p> <p>Mayor's Office Administration Operations Manager: Michelle Hicks Executive Asst: Ashley Perry Executive Asst: Madilyn Plowman Constituent Liaison: Mariah Espinal</p> <p>Communications Brand Manager: Katy Fleury Communications Director: Vacant Communications & Special Events Coordinator: Vacant</p>

*Contracted Employees/Organizations

Last Updated: May 23, 2023

SALT LAKE COUNTY ORGANIZATIONAL CHART

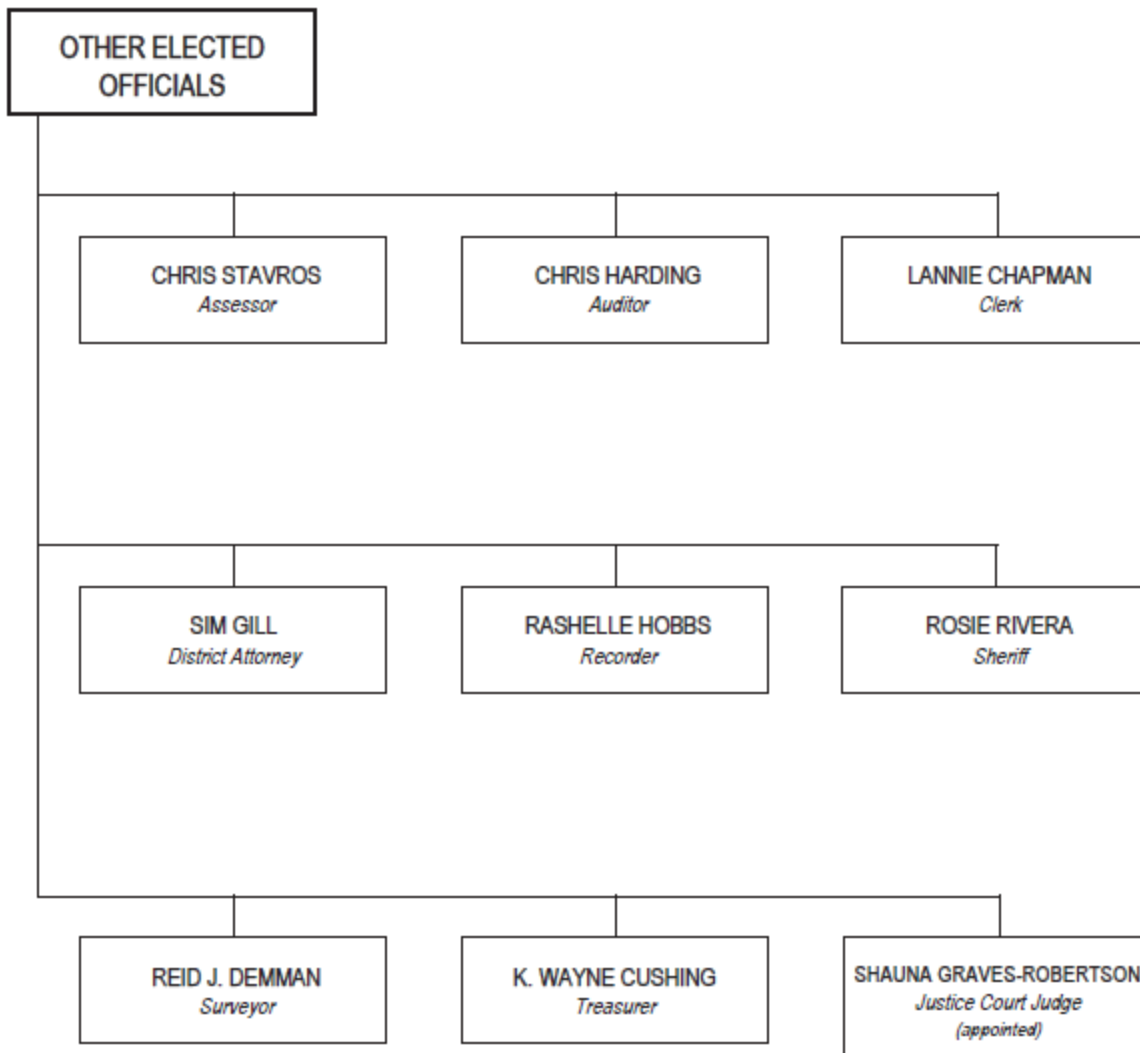
As of June 2023



⁽¹⁾ Aimee Winder Newton was elected Council Chair January 3, 2023.

SALT LAKE COUNTY ORGANIZATIONAL CHART

As of June 2023



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Independent Auditor's Report

Honorable Mayor Wilson and Members of the County Council
Salt Lake County, Utah

Report on the Basic Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the major special revenue funds 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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.

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Salt Lake City, UT 84111

Orem Office
801.225.6900
1329 South 800 East
Orem, UT 84097

*Squire is a dba registered to
Squire & Company, PC, a certified
public accounting firm*

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 County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government 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 GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the information about infrastructure assets reported using the modified approach, the schedules of the County's proportionate share of the net pension liability (asset) – Utah Retirement Systems, the schedules of County contributions – Utah Retirement Systems, the schedules of changes in the County's net OPEB liability and related ratios – other postemployment benefit plan, the schedules of County contributions – other postemployment benefit plan, the schedules of County investment returns – other postemployment benefit plan, and the related notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the

information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The combining and individual fund statements and schedules 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 fund statements and schedules 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023, on our consideration of the County’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County’s internal control over financial reporting and compliance.

Squire + Company, PC

Orem, Utah
June 30, 2023

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Salt Lake County, Utah Management's Discussion and Analysis (MD&A)

The following narrative is presented to facilitate a better understanding of the financial position and results of activities of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2022. We encourage readers to consider the information presented in this document as well as in the transmittal letter, the basic financial statements, and the notes to the basic financial statements. For simplification, numbers are generally rounded to the nearest one-hundred thousand dollars, thus may vary from numbers in the body of this report.

Financial Highlights

- The County's total net position (the amount by which assets and deferred outflows of resources exceed liabilities and deferred inflows of resources) as of December 31, 2022 was \$1,356.5 million. Net position increased by \$226.3 million during 2022.
- Total fund balances in the governmental funds increased in 2022 by 17.6% to \$738.4 million. The largest increase took place in the General Fund as a continued result of an influx of federal grant dollars due to the Coronavirus Disease 2019 (COVID-19) pandemic. The largest changes in the major governmental funds are discussed in the *Financial Analysis of Salt Lake County's Funds* section of management's discussion and analysis.
- In 2021, the County was awarded \$225.4 million in American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds (SLFRF). Of the amount awarded, \$112.7 million of allocated funds were received in 2022 and \$67.6 million were expended.
- The County is actively involved in construction projects including Bingham Creek and Pioneer Crossing regional parks, Parley's Trail improvement, and Valley Regional Park softball complex, as well as new projects and improvement to various parks, county facilities, software development, and infrastructure with costs totaling \$31.7 million in 2022. New buildings completed and placed into service during the year totaled \$33.2 million, including \$14.6 million for Daybreak Library, \$13.3 million for Granite Library, \$3.3 million for the Wheeler Farm Outdoor Education Center, and \$2.0 million for various building improvement projects.
- Taxes comprise the largest source of revenue for the County. During 2022, with the exception of tax equivalent payments, every tax stream increased for a total increase of \$79.1 million, or 8.8%. Property taxes increased the most since 2011 due to a development boom that resulted in new growth that the County was able to capture. General, transient room, and mass transit taxes all increased as a result of a booming economy fed by low interest rates, federal stimulus payments and continued consumer spending despite inflationary supply issues.
- In February 2022, the County entered into two forward bond purchase agreements. The first is to issue \$19.7 million in sales tax revenue bonds for the purpose of refunding the 2014 Sales Tax Revenue Bonds. The bonds will be issued on August 1, 2024. The second is to issue general obligation refunding bonds series 2025A in an aggregate principal amount of \$13.9 million on June 17, 2025. The bonds will be used to refund a portion of the 2015 general obligation bonds.
- During 2022, the County used current resources to defease \$16.3 million of the 2020 sales tax bonds resulting in a net present value savings of \$0.9 million or 5.4%. The portion of the bonds defeased was related to the homeless resource center portion of the original issue.

Overview of the Financial Statements

The financial section of this report includes five parts: 1) the independent auditor's report; 2) management's discussion and analysis; 3) the basic financial statements and related note disclosures; 4) required supplementary information and related note disclosures; and 5) supplementary information. Two distinct ways of presenting financial information are found within the basic financial statements: 1) the government-wide financial statements, and 2) the fund financial statements.

Immediately following the notes to the basic financial statements, the required supplementary information contains narrative and schedules about 1) the County's infrastructure (roads), 2) the County's proportionate share of the net pension liability for benefits provided through pension plans administered by Utah Retirement Systems, and contributions to those plans and, 3) multi-year actuarial information regarding the County's other postemployment benefit plan. Thereafter, the supplementary

information contains additional fund data, such as combining schedules and individual fund budget-to-actual comparisons. The supplementary information also includes a property tax collection and disbursement schedule.

Government-wide financial statements: The government-wide financial statements provide a view of County finances as a whole, similar to a non-governmental or for-profit entity. They consist of the statement of net position and the statement of activities.

The *statement of net position* shows the County's assets and deferred outflows of resources offset by the liabilities and deferred inflows of resources, with the difference being reported as *net position*. This number (and the related change in net position from year to year) is an important measurement to understand the financial position of the County and whether the financial position improves or declines each year. To evaluate the County's overall economic condition, however, the reader needs to consider other important factors such as the economic outlook, stability of and control over revenue sources, and the condition of and plan to maintain capital assets. An analysis of economic condition can assist in determining whether the County's current financial position will improve or decline in the future.

The *statement of activities* shows how the County's net position changed as a result of its operations during the most recent fiscal year. To understand the basis of how these numbers are determined, it is important to note that changes in net position are reported whenever an event occurs that requires revenue or expense to be recognized (the accrual basis of accounting), regardless of when the related cash is received or disbursed. For example, tax revenues are reported when the taxes are legally due, even though they may not be collected for some time after that date; and an obligation to pay benefits to employees is reported as an expense as the employee provides services, even though the obligation may not be paid until later.

There are two distinct types of activities reflected in the government-wide statements. *Governmental activities* are supported primarily by taxes, and grants and contributions. *Business-type activities* are activities where all costs (or at least a significant portion of costs) are intended to be recovered through user fees and charges.

As reported by the County, governmental activities are comprised of these functions, which include the following distinct County functions:

- *General Government*—Council; Mayor Administration; Mayor's Financial Administration; Clerk; Election Clerk; Auditor; Recorder; Surveyor; Information Technology; Contracts and Procurement; Human Resources; Records Management and Archives; Printing; Real Estate; Public Health and Economic Recovery; COVID-19 Mitigation; COVID-19 Response; American Rescue; March 2020 Earthquake Response; Information Technology Improvement; Facilities Management; Addressing; and General Fund Statutory and General.
- *Public Safety and Criminal Justice*—District Attorney; County Jail; Sheriff Court Services and Security; Sheriff Investigation and Support; Sheriff Law Enforcement; Criminal Justice Services; Criminal Justice Advisory Council; Emergency Services; Indigent Legal Services; Tort Judgement Levy; and Governmental Immunity.
- *Social Services*—Youth Services; Behavioral Health Services; Aging and Adult Services; Transportation, Regional and Economic Development; Grant Programs Statutory and General; Redevelopment Agency Pass Through, Housing Programs; EPA Revolving Loan Programs; and Revolving Loan Programs.
- *Education, Recreation and Cultural*—USU Extension Services; Parks; Recreation; Zoo, Arts and Parks Programs; Parks and Recreation Capital Projects-ARPA; Libraries; Planetarium; Wheeler Farm; Millcreek Canyon; Tourism, Recreation, Cultural, and Convention (TRCC) which includes Calvin L. Rampton Salt Palace Convention Center, Mountain America Exposition Center, Equestrian Park and Events Center, Salt Lake County Arts and Culture; Visitor Promotion Contract; Visitor Promotion County Expenditures; and Open Space.
- *Health and Regulatory*—Health Department.
- *Public Works*—Flood Control Engineering; Flood Control Projects; Unincorporated Municipal Services; Redevelopment Agency; and Transportation Preservation.
- *Tax Administration*—Assessor; Treasurer; Tax Administration Statutory and General; also the tax administration functions in the following offices: Council, Auditor, Recorder, District Attorney, and Surveyor.

Business-type activities include:

- *Golf Courses*—The County operates six golf courses.
- *Public Works and Other Services*—Street Lighting, Animal Services, Road Projects and Maintenance, Public Works Engineering, and Justice Courts.

Fund financial statements: As is common in other state or local government entities, the County uses *funds* to account for separate activities and to help demonstrate compliance with financially related legal requirements, such as budgetary compliance and the restricted use of certain revenue sources. 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. All funds are categorized as governmental, proprietary, or fiduciary, which are explained below.

- *Governmental Funds*—The financial statements for governmental funds illustrate essentially the same services and functions consolidated in governmental activities as shown in the government-wide statements. However, the accounting and reporting for governmental funds is determined with a different approach. At the fund level, the focus is on changes in near-term spendable resources and the balance available to spend at the end of the fiscal year, rather than on long-term net position. To facilitate understanding, a reconciliation between the two types of statements is presented immediately following each of the governmental fund statements.

The General Fund is the primary operating governmental fund of the County. There are thirty-one governmental funds included in this report. Five of the thirty-one funds are considered major funds: General Fund; Grants Programs Fund; Transportation Preservation Fund; Tourism, Recreation, Cultural, and Convention (TRCC) Fund; and General Government Debt Service Fund. A summary of the other funds is combined into one column for nonmajor governmental funds. The composition of the nonmajor funds is shown in combining statements later in the report under the supplementary information section. The County is required to adopt an annual budget showing appropriations for all governmental funds. To demonstrate legal compliance, statements comparing budget-to-actual numbers for the General Fund and major special revenue funds are included in the basic financial statements. Budget-to-actual schedules for all governmental funds are included in the supplementary information.

- *Proprietary Funds*—Proprietary funds are categorized as either *enterprise* or *internal service*.

Enterprise funds are used to report business-type activities, just as is done at the government-wide level. The County reports two enterprise funds: the Golf Courses Fund and the Public Works and Other Services Fund.

Internal service funds provide services to County organizations on a cost-reimbursement basis. The County reports three internal service funds in 2022: Fleet Management (to provide vehicles for County use), Facilities Services (to provide maintenance and related services for County buildings and to provide telecommunication services), and Employee Service Reserve (primarily for the management of retained risks of the County). Because these internal service activities primarily benefit governmental functions (rather than business-type functions), they have been included in the government-wide statements under governmental activities. Combining statements for the individual internal service funds are shown later in the report under the supplementary information section.

- *Fiduciary Funds*—Fiduciary funds are used to account for resources, which (although held by the County) are for the benefit of other entities or individuals. Since these are resources which cannot be used for County programs, they are not included in the government-wide statements. In general, the accounting approach for fiduciary funds is similar to that used for proprietary funds. The County reports an Other Postemployment Benefit Trust Fund (OPEB) and four custodial funds. The most significant custodial fund is the Treasurer's Tax Collection Custodial Fund.

Financial Analysis of the County as a Whole (Government-wide Financial Statements)

As of December 31, 2022, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,356.5 million (net position); \$690.2 million, or 50.9% of this amount, is represented by the *investment in capital assets*, net of debt outstanding related to the acquisition of those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Further, though the presentation here shows capital assets net of related debt, the repayment of this debt does not come from the capital assets themselves, but from other resources.

The other categories of net position are *restricted* and *unrestricted*. Restricted funds of \$458.3 million are reported to comply with provisions in contracts and agreements with outside entities which dictate these amounts must be used for specific purposes, to comply with bond covenants, or to comply with other legal requirements. The last category is unrestricted, and any positive balances in this category would be available to meet general, ongoing financial obligations. Unrestricted net position at the end of 2022 was \$199.9 million for governmental activities and \$8.1 million for business-type activities.

SALT LAKE COUNTY'S Net Position

December 31, 2022 and 2021

(in millions of dollars)

	Governmental		Business-type		Total		Change
	Activities		Activities				
	2022	2021	2022	2021	2022	2021	
Current and other assets	\$ 1,225.8	\$ 978.3	\$ 30.0	\$ 21.5	\$ 1,255.9	\$ 999.8	\$ 256.1
Capital assets	1,042.3	1,040.7	46.9	48.0	1,089.2	1,088.7	0.5
Total assets	2,268.1	2,019.0	76.9	69.5	2,345.1	2,088.5	256.6
Deferred outflows of resources	72.6	60.8	3.5	3.1	76.1	63.9	12.2
Other liabilities	287.8	226.3	3.3	2.5	291.2	228.8	62.3
Long-term liabilities outstanding	599.9	689.5	10.2	12.2	610.1	701.7	(91.6)
Total liabilities	887.7	915.8	13.5	14.7	901.3	930.5	(29.3)
Deferred inflows of resources	155.7	87.0	7.8	4.7	163.6	91.7	71.9
Net position:							
Net investment in capital assets	645.1	602.4	45.1	46.1	690.2	648.5	41.7
Restricted	452.3	281.6	6.0	1.2	458.3	282.8	175.5
Unrestricted	199.9	193.0	8.1	5.9	208.0	198.9	9.1
Total net position	<u>\$ 1,297.3</u>	<u>\$ 1,077.0</u>	<u>\$ 59.2</u>	<u>\$ 53.2</u>	<u>\$ 1,356.5</u>	<u>\$ 1,130.2</u>	<u>\$ 226.3</u>

The County's combined net position increased during 2022 by \$226.3 million to \$1,356.5 million. Significant changes are discussed in the following sections for governmental activities and business-type activities.

SALT LAKE COUNTY'S Changes in Net Position
Years Ended December 31, 2022 and 2021
(in millions of dollars)

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>		<u>Change</u>
	<u>Activities</u>		<u>Activities</u>				
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022-2021</u>
Revenues:							
Program revenues:							
Charges for services	\$ 213.8	\$ 186.5	\$ 55.6	\$ 45.3	\$ 269.4	\$ 231.8	\$ 37.6
Operating grants and contributions	267.7	233.8	0.3	0.4	268.0	234.2	33.8
Capital grants and contributions	0.1	4.3	—	—	0.1	4.3	(4.2)
General revenues:							
Property taxes	339.9	332.0	—	—	339.9	332.0	7.9
Sales taxes	191.0	169.3	—	—	191.0	169.3	21.7
Transient room taxes	33.3	23.8	—	—	33.3	23.8	9.5
Mass transit taxes	396.6	355.2	—	—	396.6	355.2	41.4
Tax equivalent payments	14.4	15.8	—	—	14.4	15.8	(1.4)
Cable television taxes	0.1	0.1	—	—	0.1	0.1	—
Investment earnings	3.0	2.2	(0.1)	—	2.9	2.2	0.7
Total revenues	<u>1,459.8</u>	<u>1,323.0</u>	<u>55.8</u>	<u>45.7</u>	<u>1,515.6</u>	<u>1,368.7</u>	<u>146.9</u>
Expenses:							
Governmental activities:							
General government	68.4	72.9	—	—	68.4	72.9	(4.5)
Public safety and criminal justice	209.9	196.7	—	—	209.9	196.7	13.2
Social services	244.8	222.0	—	—	244.8	222.0	22.8
Educational, recreational, and cultural	217.6	178.8	—	—	217.6	178.8	38.8
Health and regulatory	58.0	76.9	—	—	58.0	76.9	(18.9)
Public works	395.3	354.6	—	—	395.3	354.6	40.7
Tax administration	31.6	28.6	—	—	31.6	28.6	3.0
Interest on long-term debt	14.9	15.7	—	—	14.9	15.7	(0.8)
Business-type activities:							
Golf courses	—	—	8.3	7.8	8.3	7.8	0.5
Public works and other services	—	—	40.6	30.4	40.6	30.4	10.2
Total expenses	<u>1,240.5</u>	<u>1,146.0</u>	<u>48.9</u>	<u>38.2</u>	<u>1,289.4</u>	<u>1,184.4</u>	<u>105.0</u>
Change in net position before transfers and special items	219.3	176.8	7.0	7.5	226.3	184.3	42.0
Transfers	1.0	(4.2)	(1.0)	4.2	—	—	—
Change in net position	220.3	172.6	6.0	11.7	226.3	184.3	42.0
Net position, beginning	<u>1,077.0</u>	<u>904.4</u>	<u>53.2</u>	<u>41.5</u>	<u>1,130.2</u>	<u>945.9</u>	<u>184.3</u>
Net position, ending	<u>\$ 1,297.3</u>	<u>\$ 1,077.0</u>	<u>\$ 59.2</u>	<u>\$ 53.2</u>	<u>\$ 1,356.5</u>	<u>\$ 1,130.2</u>	<u>\$ 226.3</u>

Governmental activities: During 2022 changes in net position from the current year's activities resulted in an increase of \$220.3 million for an ending balance of \$1,297.3 million. Expenses for the County's governmental activities increased by \$94.5 million, or 8.2%, while revenues and transfers increased by \$142.0 million, or 10.8%.

Taxes comprise the largest source of revenue for the County; \$975.3 million was recognized from all tax sources, which is 66.8% of total revenues for governmental activities.

- Combined property taxes and tax equivalent payments increased by \$6.5 million, or 1.9%, compared to 2021. Property taxes include \$25.6 million of pass-through taxes (taxes levied by the County for other governments).

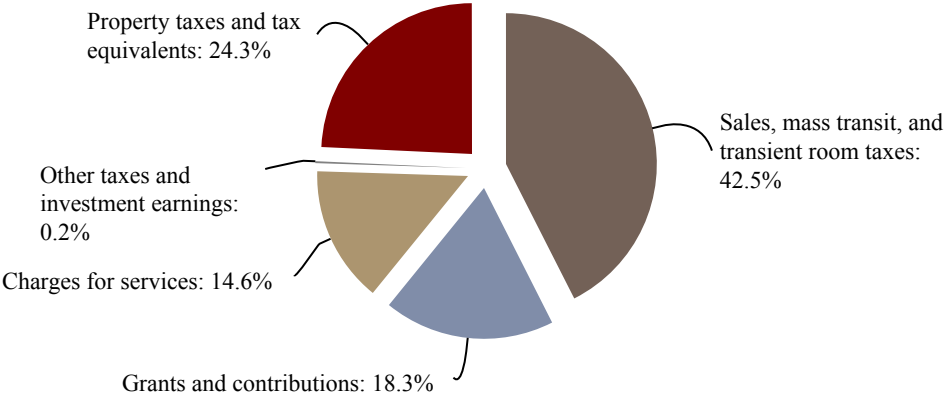
- Combined sales taxes and transient room taxes increased by \$31.2 million, or 16.2%, compared to 2021. Transient room taxes increased \$9.5 million, or 39.8%, in 2022 while still recovering from a depressed base in 2020. Additionally, consumer spending was shifting to services as goods became more expensive. Transient room taxes include \$4.5 million of taxes levied but transferred to another government to service debt related to a soccer stadium project.
- Mass transit taxes increased by \$41.4 million, or 11.7%, compared to 2021. The mass transit taxes are a general sales tax on all purchases except for unprepared food. The driver for the growth was a result of low interest rates, federal stimulus payments and continued consumer spending. Mass transit taxes include \$367.5 million of taxes levied by the County and collected by the state of Utah that are forwarded directly to the Utah Transit Authority, municipalities within Salt Lake County, and the Utah Department of Transportation.
- Program revenues increased \$57.0 million compared to 2021, to a total of \$481.6 million. The increase was primarily due to a \$43.8 million increase in general government operating grants and contributions due to the recognition of \$40.6 million in one-time FEMA dollars related to the COVID-19 pandemic declared disaster. Increases in charges for services in education, recreation and cultural activities of \$17.1 million were another large increase in program revenues due to an entire year of fully-scheduled events, conventions and shows after an abrupt halt during 2020 with a partial year recovery in 2021. Program revenues totaled 38.8% of expenses, compared to 37.0% in 2021.

Overall, expenses in 2022 for governmental activities increased by \$94.3 million, or 8.2%, compared to 2021.

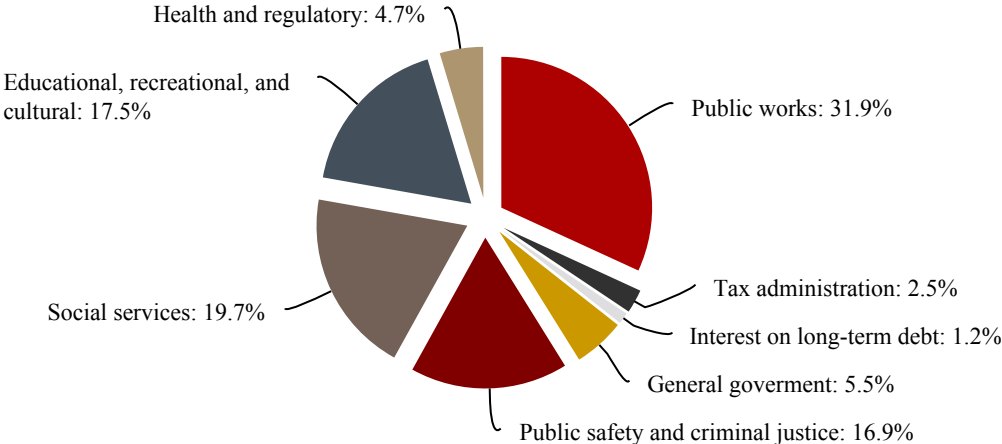
- Social services expenses increased \$22.8 million, or 10.2%, most notable was \$13.5 million in additional pass-through Medicaid funds for provider rate inflation due to workforce shortages and increased service demand after the pandemic. A \$7.6 million increase in regional development pass-through grant expenditures was recognized as a result of increased federal recovery program funds.
- Educational, recreational and cultural expenses increased \$38.8 million, or 21.7%, compared to 2021. The largest increase was \$15.5 million in the tourism, recreation, cultural and convention organization due to increased contributions that had slowed as a result of economic uncertainty with COVID-19 as well as a number of parks and recreation-related capital projects. Other notable increases totaling \$25.8 million were in parks, recreation and Salt Palace Convention Center programming due to this being the first full year post-pandemic of all events, operations and centers were active for the entire year.
- Health and regulatory expenses decreased \$18.9 million, or 24.6%, in 2022. This was due to COVID-19 response programming receding, the vaccination program declining and the health department getting back to pre-COVID-19 baselines.
- Public works expenses increased by \$40.7 million, or 11.5% in 2022. Pass-through mass transit tax revenue increased by \$38.8 million as the product of an overall increase in mass transit taxes of 11.7%. An additional increase of \$3.8 million was attributable to the ramping up of programs associated with the newest mass transit levy.

The following charts depict revenue sources and expenses for governmental activities with material changes noted above.

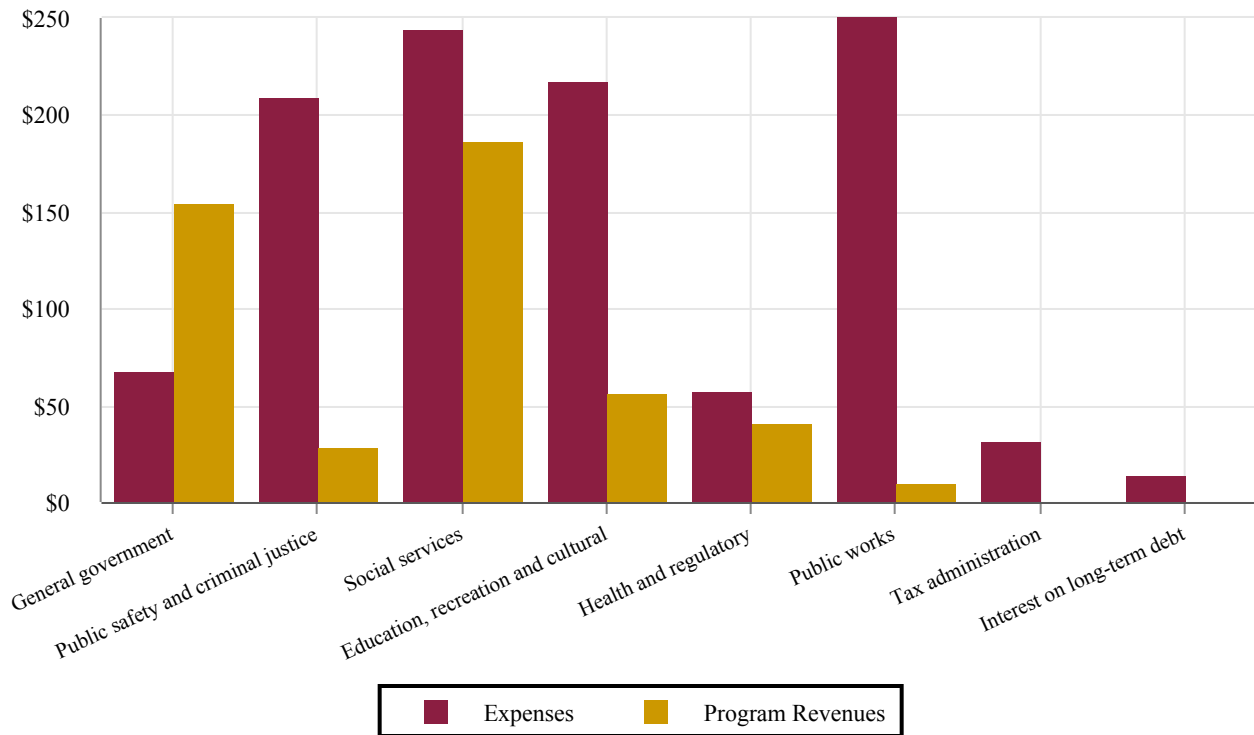
Salt Lake County
Revenues by Source - Governmental Activities
Year Ended December 31, 2022



Salt Lake County
Expenses by Function - Governmental Activities
Year Ended December 31, 2022



Salt Lake County
Expenses and Program Revenue - Governmental Activities
Year Ended December 31, 2022
(in millions of dollars)



Business-type activities:

During 2022, changes in net position for business-type activities increased by \$6.0 million to an ending balance of \$59.2 million. Revenues for these activities increased by \$10.1 million, while total expenses increased by \$10.7 million. The increase in net position is largely due to increased revenues for both the Public Works and Other Services fund via additional contracts with jurisdictions and the Golf Courses fund due to increased efforts to optimize course utilization.

To the extent feasible, the County establishes user fees and charges for its business-type activities at a level to recover the full cost of operations, including replacement of capital assets, and to meet other long-term financial needs.

Financial Analysis of Salt Lake County’s Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with the Uniform Fiscal Procedures Act for Counties (*Utah Code*, Title 17, Chapter 36) and the restricted use of resources.

Governmental funds: The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and the constraints placed on fund balance resources. As the County completed the year, the combined fund balance of its governmental funds was \$738.4 million, \$110.3 million more than the prior year. The primary reasons for the change in governmental fund balances mirror those highlighted in the analysis of governmental activities. In addition, certain information regarding fund balances should be noted:

- The General Fund is the principal operating fund of the County. As of December 31, 2022, the unassigned fund balance of the General Fund was \$267.3 million. This amount represents 52.2% of the General Fund’s total budgeted expenditures. For budgeting and financial management purposes and to help maintain the County’s triple-A bond rating, the County has adopted *Financial Goals and Policies*, which require 10% of General Fund budgeted expenditures to be held in reserve.

The minimum reserve requirement is \$51.3 million for 2022. The December 31, 2022 General Fund unassigned fund balance exceeds the minimum reserve by \$216.1 million.

- Total fund balance of the General Fund increased in 2022 by \$60.5 million or 24.6%. Total revenues in the General Fund increased by \$56.1 million, while expenditures only increased by \$37.6 million. The increase was largely due to \$40.6 million in Federal Emergency Management Agency (FEMA) revenue related to the COVID-19 Emergency. FEMA revenue is recognized when obligated so although a large portion of the related expenditures took place in prior years the revenue was recognized in 2022.
- The Grant Programs Fund had an increase in total revenue of \$12.2 million in 2022, which was largely due to increased federal revenue for behavioral health grant and federal contract funded programs, most notably in additional Medicaid funds for provider rate inflation due to workforce shortages and increased service demand after the pandemic. Expenditures increased \$16.8 million over 2021, again mostly attributable to increased Medicaid pass through funds. The reoccurring operational transfer from the General Fund to the Grant Programs fund was accompanied by an additional transfer in 2022 of \$9.8 million for upfront funding of some transformational capital projects for two senior centers and a youth services center. These changes resulted in an increase of \$10.0 million in 2022.
- The ending fund balance in the Transportation Preservation Fund increased \$13.3 million from \$124.8 million in 2021 to \$138.1 million in 2022. Mass transit sales taxes reflected low interest rates in a rebounding economy and steep inflation, growing \$41.3 million in 2022. Expenditures increased by \$42.0 million. The increase was largely attributable to the mass transit tax revenue that is passed through to other entities, Additionally, an increase of \$3.8 million was seen as a result of increased spending in the Regional Transportation Choices program as that program entered its second full year of levied funding. The fund balance in this fund is held for transportation preservation projects.
- The ending fund balance for the Tourism, Recreation, Cultural, and Convention (TRCC) Fund increased \$13.3 million in 2022. Restaurant/car rental sales tax and transient room taxes, which are the main source of revenue for this fund, increased \$7.9 million and \$9.5 million, respectively, during 2022 due to the economic impacts of tourism continuing to rebound throughout the County and a switch to services as the costs of goods increased. Charges for services also increased by \$8.2 million as a result of all venues being available for booking expos, shows and conventions the entire year. Expenditures in the TRCC Fund increased \$34.2 million in response to the additional provision of services. The fund balance in the TRCC Fund is limited to tourism, recreation, cultural, and convention programs.
- The ending fund balance in the General Government Debt Service Fund increased from \$7.6 million in 2021 to \$8.0 million in 2022. Combined property tax and tax equivalent payment revenues decreased by \$0.2 million due to a downward adjustment to the tax rate. The general government debt service tax levy is annually adjusted in line with Utah State Code to cover the general obligation debt service payments of the County each year.

Proprietary funds: The County's proprietary funds provide similar information to the government-wide financial statements for business-type activities, but include the internal service funds and additional detail.

The County reports two major proprietary funds, the Golf Courses Fund and Public Works and Other Services Fund. The services provided in these funds are primarily funded by user fees.

- The change in net position stayed fairly stable in the Golf Courses Fund for 2022 with an increase of \$1.8 million. Demand for golf continued to increase throughout 2022, resulting in even higher operating revenues than 2021. In April 2022, Golf implemented a new point of sale system, which has continued to optimize utilization of the courses through integrated prepaid online tee time reservations. However, due to the two years of increased usage of the courses and very short winter closures, maintenance costs have begun to increase. Also, credit card processing fees have increased with the new point of sale system.
- The Public Works and Other Services Fund experienced an increase in net position during 2021 of \$4.2 million. Total revenues for 2022 were \$46,435,745 and expenses were \$41,011,665. The net position will be used for building capital costs, building maintenance costs, and other eligible projects related to the administration of contracts and services. Overall revenues were higher in 2022 than the previous year by \$9.5 million and expenses for 2022 were higher than the previous year by \$7.2 million. This is primarily due to Public Works Engineering and Public Works Operations performing more projects for contracted jurisdictions. Public Works Engineering project expenses increased by \$3.7 million between 2021 and 2022 while Public Works Operations expenses increased by \$3.4 million for the same time period. The additional

increase in revenue was to cover prior year obligations that were expensed in 2022. The total prior year expenses in 2022 were \$3.3 million.

General Fund Budgetary Highlights

For 2022, actual revenues of \$562.1 million (on a budgetary basis) were 18.0% higher than the final budgeted revenues. Current year property tax revenues and tax equivalent payments were 0.8% over final budget and sales tax revenues were over final budget by 4.4%. The property tax revenue positive variance is attributable to a combination of favorable variances in the actual components of the distribution relative to budget including the personal property tax rate. Sales taxes exceeded budgeted revenue due to an increase in spending from both inflation and federal stimulus. Motor vehicle fee-in-lieu of taxes revenue decreased due to a reduction in the County's allocation as other tax jurisdictions in the pool raised tax rates. Normally, grants are budgeted at amounts awarded whereas actual revenues are recognized when services are performed. For 2022, the biggest contributor to actual grants and contribution revenue being lower than the final budget was federal emergency grants that were budgeted in full for initiatives that will not be completed until after year end. The variance in interfund charges was similar to the grants and contributions variance, where budgeted Parks projects were not completed until after year end, delaying the revenue. Charges for services were lower than budget primarily due to recreation fees not reaching budgeted levels and a decline in volume in the Recorder's office. The remaining revenue variance was mostly from interest due to higher rates.

The final adopted expenditure budget for the General Fund was \$512.6 million in 2022, which represents an \$85.6 million, or 20.1%, increase in comparison with the original 2022 adopted budget. The increase was spread across all four functions and was attributable to an increase in one-time initiatives for COVID-19 response and mitigation activities, including expenses related to economic recovery and public health, as well as a significant increase in capital projects and one-time transformational initiatives.

Actual expenditures on a budgetary basis were \$437.8 million which was approximately \$74.7 million, or 14.6%, less than the final adopted budget. This variance is attributable to the timing of expenditures that will be carried over to the ensuing year, including spending on COVID-19 response and mitigation activities, capital projects and grant-related expenditures; open employment positions longer than usual, and "budgetary under-expend". County agencies typically do not expend their entire budget. For example, when an employee resigns or retires, recruitment and selection of a new employee often occurs weeks after the position becomes vacant. The resulting savings for the period a position is vacant has the effect of reducing expenditures.

Capital Asset and Debt Administration

Capital assets: The County's investment in capital assets totaled \$1,089.2 million (net of accumulated depreciation) as of December 31, 2022. This investment in capital assets includes land; infrastructure (including roads, bridges, and flood control); construction in progress (CIP); buildings; improvements other than buildings; leasehold improvements; and furniture, fixtures, and equipment (including internally-developed software). Capital asset investment increased in 2022 by \$0.5 million.

SALT LAKE COUNTY'S Capital Assets

December 31, 2022 and 2021

(net of accumulated depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change
	2022	2021	2022	2021	2022	2021	2022-2021
Land	\$ 225.8	\$ 217.2	\$ 11.7	\$ 12.4	\$ 237.5	\$ 229.6	\$ 7.9
Infrastructure (roads)	17.1	17.1	—	—	17.1	17.1	—
Construction in progress	47.8	64.1	—	—	47.8	64.1	(16.3)
Buildings	562.4	559.7	11.2	11.7	573.6	571.4	2.2
Improvements other than buildings	106.7	102.2	20.4	20.9	127.2	123.1	4.1
Leasehold improvements	4.1	4.6	—	—	4.1	4.6	(0.5)
Furniture, fixtures, and equipment	52.1	48.9	3.6	3.0	55.6	51.9	3.7
Infrastructure (bridges, flood control)	23.4	23.1	—	—	23.4	23.1	0.3
Leases- building	2.8	3.5	—	—	2.8	3.5	(0.7)
Leases- furniture, fixtures, and equipment	0.1	0.3	—	—	0.1	0.3	(0.2)
Total	<u>\$ 1,042.3</u>	<u>\$ 1,040.7</u>	<u>\$ 46.9</u>	<u>\$ 48.0</u>	<u>\$ 1,089.2</u>	<u>\$ 1,088.7</u>	<u>\$ 0.5</u>

Major capital asset events during 2022 are discussed below:

- Construction projects underway as of December 31, 2022 included the Bingham Creek Regional and Pioneer Crossing parks, Jordan River and Parley's Trail improvements, and Valley Regional Park softball complex. The \$31.7 million in construction costs also included improvements to various parks, County facilities, software development, and infrastructure.
- New buildings completed and placed into service during the year totaled \$33.2 million including \$14.6 million for the Daybreak Library, \$13.3 million for Granite Library, \$3.3 million for Wheeler Farm Outdoor Education Center, \$0.7 million for Government Center fire alarms, and \$1.3 million for various building improvement projects.
- Improvements other than buildings placed into service totaled \$14.9 million. This includes \$11.1 million for Magna Regional Park, \$1.5 million for Utah & Salt Lake Canal Trail, \$1.4 million for a fleet fueling station, \$0.4 million for Dimple Dell Trail, and \$0.5 million for other various park improvement projects.
- Furniture, fixture, and equipment replacements totaled \$12.6 million. This included \$7.3 million for fleet, \$1.6 million for arts and culture, \$1.1 million for information technology equipment, \$1.0 million for parks and recreation, \$0.9 million for golf courses, and \$0.7 million for various small purchases.

Additional information on the County's capital assets can be found in Note 8 to the basic financial statements.

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

The County manages its road network using the County Pavement Management System. This system uses a measurement scale that considers the condition of the roads as denoted by a Pavement Condition Index (PCI), ranging from 0 to 100. A road is considered to be in "very good" condition when its PCI rating is between 94 and 100, in "good" condition when its PCI rating is between 76 and 93, in "fair" condition when its PCI rating is between 64 and 75, in "poor" condition when its PCI rating is between 41 and 63, and in "very poor" condition when its PCI rating is 40 or below.

It is the County's policy to maintain approximately 30% of its road network at a category level of "good" or "very good" (PCI rating of 76 or above) and allow no more than 20% at a category level of "very poor" (PCI rating of 40 or below). In order to achieve a complete condition assessment of all County roads within a period of three years, condition assessments are performed on approximately one-third of the roads annually. The most recent condition assessment, completed in 2022, shows that 63% of the County's roads were in "good" or "very good" condition, compared to 51% in 2021 and 53% in 2020. Additionally, 3% of the roads assessed in 2022 were in "very poor" condition, compared to 6% in 2021, and 3% in 2020. In 2022, the County spent approximately \$0.7 million to maintain and preserve its roads, which was 97% of the estimated need. In 2021 and 2020, 120% and 29%, respectively, was spent of the estimated need. See also the Required Supplementary Information section (RSI) for additional modified approach information.

Long-term debt: As of December 31, 2022, the County had total bonded debt outstanding of \$410.4 million (net of unamortized premiums). Of the \$410.4 million, \$125.5 million is debt backed by the full faith and credit of the property owners within the County, payable from property tax revenue, and \$284.9 million is debt payable from sales and other tax revenues. Bonds retired in 2022 totaled \$37.3 million, including \$16.4 million in defeasance of a portion of the 2020 sales tax bonds related to homeless resource centers.

The remainder of the County's long-term debt is comprised of leases and notes payable, made up primarily of \$21.3 million owed to the Redevelopment Agency of Salt Lake City as an investment in the Utah Performing Arts Center, \$27.1 million related to two new market tax credit transactions, and \$15.6 million for a loan from the State of Utah Infrastructure Bank Loan Fund.

No new debt was issued in 2022.

General obligation indebtedness is limited by Utah law to 2% of the fair market value of the taxable property in the County. The fair market value of taxable property in the County is \$264.5 billion as of December 31, 2022; the resulting debt limit is \$5.3 billion. At the close of the year, the County had \$125.5 million outstanding principal balance of general obligation debt, net of unamortized bond premiums, putting outstanding debt as of December 31, 2022 at 2.4% of the debt limit allowed by law.

SALT LAKE COUNTY'S Outstanding Debt

December 31, 2022 and 2021

(net of unamortized bond premiums, in millions of dollars)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Change 2022-2021</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
General obligation bonds	\$ 125.5	\$ 144.0	\$ —	\$ —	\$ 125.5	\$ 144.0	\$ (18.5)
Sales tax revenue bonds	132.2	140.6	0.8	0.8	133.0	141.4	(8.4)
Direct placement STR bonds	17.9	39.5	—	—	17.9	39.5	(21.6)
Lease revenue bonds	76.5	82.1	1.0	1.2	77.5	83.3	(5.8)
Transportation and excise tax revenue bonds	56.5	66.7	—	—	56.5	66.7	(10.2)
Obligations under capital leases	3.0	3.9	—	—	3.0	3.9	(0.9)
Notes payable	64.0	67.5	—	—	64.0	67.5	(3.5)
Total	<u>\$ 475.6</u>	<u>\$ 544.3</u>	<u>\$ 1.8</u>	<u>\$ 2.0</u>	<u>\$ 477.4</u>	<u>\$ 546.3</u>	<u>\$ (68.9)</u>

The County's total debt decreased by \$68.9 million, or 12.6%, during 2022.

Additional information on the County's outstanding debt can be found in Note 9 to the basic financial statements.

The County enjoys a AAA rating on general obligation bonds from the major bond-rating agencies: Moody's Investor Services, Standard and Poor's, and Fitch Ratings. Among the County's highest priorities is to maintain the best possible bond rating. The County is extremely pleased to be numbered among the very few AAA rated counties in the nation. Such a rating allows the County to borrow money at a lower interest rate than most governments, which translates into substantial interest savings each year for County taxpayers.

Other Factors for Consideration: Economic Factors; 2022 Budget; and Property Tax Rates

Economic factors: Salt Lake County is the hub of the state economy and the home of major businesses and industries in the state of Utah. In 2022, Salt Lake County comprised 35% of the state's population, 41% of the taxable sales, and 54% of the total wages and salaries in the state. Major employers in the County are spread across economic sectors including: mining, manufacturing, construction, transportation, information, professional and business services, financial, education and health services, government and non-profit services. Salt Lake County's wide range of developed economic sectors is one of the reasons that the Hachman Diversity Index ranked Utah fifth in the country in 2021. A diverse economy like Utah's is generally viewed to be more sustainable, because one low-performing sector is less likely to affect overall growth.

The increase in demand for workers began to ebb from 5% growth in mid-2021 and early 2022 to 3.5% in the last half of 2022 and then down to 2.5% in May 2023. Salt Lake County's unemployment rate remained low at 2.3% in May 2023, the same as the statewide rate. The 2.3% statewide rate ranked seventh lowest in the nation. At 2.3%, the State's and the County's unemployment rates were significantly lower than the U.S. rate of 3.7%.

Wages and salaries, the best indicator of the County's consumer demand, rose 11% in 2021 and 2022. Federal Economic Impact Payments, strong wages, and a residential housing boom helped produce a near 19% jump in taxable sales in 2021 and a 12% gain in 2022. Fading federal Economic Impact Payments, higher mortgage rates and heightened inflation are now taking a toll on taxable sales. First quarter 2023 taxable sales rose only 2% and preliminary data indicates that April taxable sales likely fell 1.8%.

In sum, taxable sales will probably be flat (at high levels) in 2023. Even though taxable services should continue to make gains, business investment and retail durables may drop 5%, and even retail nondurable goods sales may decrease slightly.

2023 budget: The above economic factors were considered in preparing the 2023 adjusted County budget. The adjusted budget includes a continuation of the elevated revenues and expenditures related to the American Rescue Plan Act (ARPA) grant, significant investments in one-time deferred maintenance projects and transformational initiatives, one-time employee retention payments, compensation adjustments with an emphasis on job categories with large gaps to market, and a small number of new requests with ongoing costs.

The adjusted budget included a \$123.9 million decrease to the ending unassigned fund balance in the General Fund, which included an assignment of \$50 million to offset or reduce potential future debt. Increases to ongoing expenses were limited so that structural balance was maintained in the General Fund and across the countywide tax funds. Budgeted revenues in the adjusted General Fund budget are \$553.5 million and budgeted expenditures are \$559.5 million, with \$88.6 million in one-time appropriations related to the COVID-19 emergency and other projects that qualify for ARPA funding, as well as \$15.9 million in one-time transformational initiatives.

Additionally, the budget includes \$3.9 million in transfers of ARPA grant funds for public health-related contributions, with \$1.4 million to the Health Fund and \$2.5 million to the Grant Programs Fund. The General Fund budget includes recurring fund balance transfers to the Grant Programs Fund of \$36.5 million and to the Arts and Culture Fund of \$0.3 million. There are \$2.7 million in fund balance transfers to debt service funds to finance scheduled debt service payments for senior centers and the Millcreek Recreation Center. Construction of the senior and recreation centers was financed from lease revenue bonds issued by the County in 2009. The General Fund budget also includes \$46.6 million in transfers for deferred maintenance projects and transformational initiatives, including \$23.8 million to the Capital Improvements Fund for jail maintenance, a new recreation center pool and capital improvements at other facilities, \$12.5 million to the Rampton Salt Palace Convention Center Fund for chiller replacement, \$5.0 million to the Flood Control Fund for surplus canal levee system rehabilitation and right-of-way land acquisition, \$4.2M for Public Works salt storage and Animal Services improvements, \$2.5 million to the Open Space Fund for land acquisition, and \$1.3 million to the Tax Administration Fund for Assessor electronic document and imagery upgrade. \$3.8 million was transferred to the Flood Control Fund for a declared emergency for 2023 flooding. Transfers to the General Fund from other funds are expected to total \$26.3 million in 2023.

The 2023 adjusted budget includes appropriations of \$21.0 million for debt service payments for outstanding general obligation bonded debt, \$9.5 million for debt service payments for lease revenue bonded debt, \$10.3 million for debt service payments on transportation and excise tax revenue bonds, and \$17.3 million for debt service payments on sales tax revenue bonds issued by the County. The budget also includes \$2.7 million for debt service payments to the State Infrastructure Bank for a transportation-related loan.

The County has budgeted for several projects funded through bonds and other sources in 2023. Several of these projects have carried over from the prior year. In addition to the projects described in the fund transfers section above, the projects include:

- \$41.1 million for trails, parks and recreation facilities and improvements,
- \$8.5 million for three new libraries and other facility improvements,
- \$6.7 million for convention center facilities improvements,
- \$5.8 million towards flood control projects,
- \$2.2 million for a mid-valley regional cultural center, and
- \$2.2 million for energy management related projects.

The County also continues to focus on capital maintenance and equipment replacement and has budgeted for an additional \$39.3 million for the maintenance of facilities and other capital improvements.

Property tax rates: For 2023, the Council has adopted certified tax rates for county-wide funds that receive property tax revenues. Generally, the certified tax rate is the rate necessary to generate the same property tax revenue that was budgeted the prior year plus an adjustment for new growth.

The tax rate that was adopted for the General Government Debt Service Fund is the rate calculated to provide the necessary revenue to make the required debt service payments for general obligation bonds issued by the County, plus an additional amount for debt service payments on sales tax revenue bonds also issued by the County for Salt Palace improvements.

For those areas of the County served by the County library system, the Council adopted a tax rate that was above the certified rate for the Library Fund. The rate increase was primarily to staff new libraries that were recently constructed and to maintain existing service levels where inflation had increased costs without a corresponding revenue increase.

The Council adopted the certified tax rate in the Municipal Services Fund for tort liability levied on property located in the unincorporated areas of the County.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional information, contact Darrin Casper, Salt Lake County Chief Financial Officer, at 2001 S State Street, N4-200, Salt Lake City, UT 84190 or (385) 468-7075 or DCasper@slco.org.

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SALT LAKE COUNTY
Statement of Net Position
December 31, 2022

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and investments:			
Pooled cash and investments	\$ 842,989,066	\$ 15,380,455	\$ 858,369,521
Restricted cash and investments	9,186,227	401	9,186,628
Restricted cash and investments with fiscal agent	6,967	—	6,967
Other cash	1,287,497	65,600	1,353,097
Receivables:			
Taxes	114,312,819	—	114,312,819
Grants and contributions	14,447,967	736,113	15,184,080
Accounts	23,895,774	7,316,477	31,212,251
Revolving loans	16,288,095	—	16,288,095
Notes and leases	31,323,008	—	31,323,008
Interest, rents, and other	2,931,396	8,710	2,940,106
Inventories and prepaid items	28,372,825	2,093,085	30,465,910
Net pension asset	88,639,225	4,426,515	93,065,740
Investment in joint ventures	52,147,191	—	52,147,191
Capital assets:			
Land, roads, and construction in progress	290,657,165	11,739,395	302,396,560
Buildings, improvements, equipment, and other depreciable assets, net of accumulated depreciation	751,691,563	35,160,342	786,851,905
Total assets	<u>2,268,176,785</u>	<u>76,927,093</u>	<u>2,345,103,878</u>
Deferred outflows of resources:			
Deferred charges on refundings	2,605,029	—	2,605,029
Related to pensions	62,605,788	3,126,443	65,732,231
Related to OPEB	7,349,946	411,407	7,761,353
Total deferred outflows of resources	<u>72,560,763</u>	<u>3,537,850</u>	<u>76,098,613</u>
Liabilities:			
Accounts payable	38,016,814	2,009,176	40,025,990
Accrued expenses	104,397,234	814,472	105,211,706
Accrued interest	4,186,919	17,161	4,204,080
Unearned revenue	141,202,138	436,234	141,638,372
Long-term liabilities:			
Portion due or payable within one year	69,072,788	990,304	70,063,092
Portion due or payable after one year	530,817,534	9,197,906	540,015,440
Total liabilities	<u>887,693,427</u>	<u>13,465,253</u>	<u>901,158,680</u>
Deferred inflows of resources:			
Related to leases	1,211,550	—	1,211,550
Related to pensions	136,682,525	6,825,729	143,508,254
Related to OPEB	17,835,502	998,328	18,833,830
Total deferred inflows of resources	<u>155,729,577</u>	<u>7,824,057</u>	<u>163,553,634</u>
Net position:			
Net investment in capital assets	645,113,741	45,120,926	690,234,667
Restricted for:			
Transportation	138,065,182	—	138,065,182
Capital improvements	68,580,909	—	68,580,909
Convention and tourism	34,696,516	—	34,696,516
Housing and human services	27,355,545	—	27,355,545
Debt service	10,540,356	—	10,540,356
Infrastructure	16,947,388	—	16,947,388
Libraries	21,354,729	—	21,354,729
Redevelopment	3,736,472	—	3,736,472
Drug and vice enforcement	3,417,693	—	3,417,693
Tort liability	2,153,884	—	2,153,884
Education and cultural	5,743,534	—	5,743,534
Pensions	88,639,225	4,426,515	93,065,740
Pet care and adoption:			
Expendable	606,059	—	606,059
Nonexpendable	1,757,216	—	1,757,216
Other purposes	28,690,130	1,553,922	30,244,052
Unrestricted	199,915,965	8,074,270	207,990,235
Total net position	<u>\$ 1,297,314,544</u>	<u>\$ 59,175,633</u>	<u>\$ 1,356,490,177</u>

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

SALT LAKE COUNTY

Statement of Activities

Year Ended December 31, 2022

Activities / Functions	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 68,418,872	\$ 39,625,458	\$ 115,664,894	\$ —	\$ 86,871,480		\$ 86,871,480
Public safety and criminal justice	209,948,294	16,440,265	12,928,073	—	(180,579,956)		(180,579,956)
Social services	244,708,215	86,387,346	100,920,693	—	(57,400,176)		(57,400,176)
Education, recreation, and cultural	217,587,048	52,552,304	4,479,566	55,466	(160,499,712)		(160,499,712)
Health and regulatory	58,007,914	16,103,382	25,588,247	—	(16,316,285)		(16,316,285)
Public works	395,289,522	2,521,987	8,114,014	—	(384,653,521)		(384,653,521)
Tax administration	31,588,176	172,924	—	—	(31,415,252)		(31,415,252)
Interest on long-term debt	14,945,078	—	—	—	(14,945,078)		(14,945,078)
Total governmental activities	1,240,493,119	213,803,666	267,695,487	55,466	(758,938,500)		(758,938,500)
Business-type activities:							
Golf courses	8,328,424	9,983,504	—	—	—	\$ 1,655,080	1,655,080
Public works and other services	40,638,525	45,658,325	347,733	—	—	5,367,533	5,367,533
Total business-type activities	48,966,949	55,641,829	347,733	—	—	7,022,613	7,022,613
Total County	\$ 1,289,460,068	\$ 269,445,495	\$ 268,043,220	\$ 55,466	(758,938,500)	7,022,613	(751,915,887)
General revenue:							
Taxes:							
Property taxes					339,881,627	—	339,881,627
Sales taxes					191,049,003	—	191,049,003
Transient room taxes					33,274,589	—	33,274,589
Mass transit taxes					396,592,145	—	396,592,145
Tax equivalent payments					14,382,714	—	14,382,714
Cable television franchise taxes					110,932	—	110,932
Total taxes					975,291,010	—	975,291,010
Unrestricted investment earnings					2,956,419	(55,973)	2,900,446
Transfers					985,695	(985,695)	—
Total general revenue and transfers					979,233,124	(1,041,668)	978,191,456
Change in net position					220,294,624	5,980,945	226,275,569
Net position - beginning					1,077,019,920	53,194,688	1,130,214,608
Net position - ending					\$ 1,297,314,544	\$ 59,175,633	\$ 1,356,490,177

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

SALT LAKE COUNTY
Balance Sheet
Governmental Funds
December 31, 2022

	Major Special Revenue Funds				Major Debt		Total Governmental Funds
	General	Grant Programs	Transportation Preservation	TRCC	Service Fund	Nonmajor	
					General Government	Governmental Funds	
Assets:							
Cash and investments:							
Pooled cash and investments	\$412,730,371	\$ 9,353,617	\$ 108,290,235	\$ 76,352,650	\$ 7,777,679	\$ 173,498,732	\$ 788,003,284
Restricted cash and investments	4,232,112	—	—	—	71,607	4,882,508	9,186,227
Restricted cash and investments with fiscal agent	2,061	231	270	4,405	—	—	6,967
Other cash	144,710	18,000	—	902,130	—	93,017	1,157,857
Receivables:							
Taxes	23,428,104	—	69,035,509	13,035,597	593,592	8,220,017	114,312,819
Grants and contributions	5,221,811	2,869,113	83,099	100,000	—	6,173,944	14,447,967
Accounts	6,104,156	9,902,247	3,815,338	2,189,716	—	274,103	22,285,560
Revolving loans	—	16,288,095	—	—	—	—	16,288,095
Notes and leases	—	—	22,586,058	1,474,050	—	7,262,900	31,323,008
Interest, rents, and other	288,781	5,969	—	108,593	—	409,598	812,941
Due from other funds	107,797	—	—	—	—	—	107,797
Inventories and prepaid items	967,573	25,678,705	—	12,960	—	277,508	26,936,746
Total assets	<u>\$453,227,476</u>	<u>\$ 64,115,977</u>	<u>\$ 203,810,509</u>	<u>\$ 94,180,101</u>	<u>\$ 8,442,878</u>	<u>\$ 201,092,327</u>	<u>\$ 1,024,869,268</u>
Liabilities:							
Accounts payable	\$ 10,805,157	\$ 4,026,030	\$ 12,823	\$ 7,571,040	\$ —	\$ 11,834,070	\$ 34,249,120
Accrued expenditures	19,989,080	1,111,060	65,732,234	4,895,293	—	11,789,965	103,517,632
Due to other funds	—	—	—	—	—	107,797	107,797
Unearned revenue	112,593,141	24,467,226	—	4,006,242	—	135,529	141,202,138
Total liabilities	<u>143,387,378</u>	<u>29,604,316</u>	<u>65,745,057</u>	<u>16,472,575</u>	<u>—</u>	<u>23,867,361</u>	<u>279,076,687</u>
Deferred inflows of resources:							
Unavailable lease revenue	—	—	—	1,211,550	—	—	1,211,550
Unavailable property tax revenue	3,551,330	—	—	—	481,482	2,151,153	6,183,965
Total deferred inflows of resources	<u>3,551,330</u>	<u>—</u>	<u>—</u>	<u>1,211,550</u>	<u>481,482</u>	<u>2,151,153</u>	<u>7,395,515</u>
Fund balances:							
Nonspendable:							
Revolving loans	—	16,288,095	—	—	—	—	16,288,095
Inventories and prepaid items	967,573	2,008,162	—	12,960	—	277,508	3,266,203
Endowment-Boyce pet adoption	—	—	—	—	—	1,637,510	1,637,510
Endowment-FACES pet care	—	—	—	—	—	119,706	119,706
Restricted for:							
Drug and vice enforcement	3,417,693	—	—	—	—	—	3,417,693
Debt service	2,061	231	270	4,405	7,961,396	6,537,369	14,505,732
Housing and human services	4,232,112	5,445,819	—	—	—	3,500,130	13,178,061
Transportation	—	—	138,065,182	—	—	—	138,065,182
Convention and tourism	—	—	—	34,922,522	—	—	34,922,522
Municipal services	—	—	—	—	—	1,332,298	1,332,298
Tort liability	—	—	—	—	—	2,153,884	2,153,884
Capital improvements	—	—	—	—	—	70,295,403	70,295,403
Infrastructure	—	—	—	—	—	16,947,388	16,947,388
Libraries	—	—	—	—	—	22,573,081	22,573,081
Tax administration	—	—	—	—	—	8,557,445	8,557,445
Health	—	—	—	—	—	28,241,989	28,241,989
Education and cultural	—	—	—	—	—	6,899,941	6,899,941
Redevelopment	—	—	—	—	—	3,736,472	3,736,472
Other purposes	1,562,931	—	—	39,079	—	613,551	2,215,561
Committed to:							
Contractual obligations	15,619,886	400,124	—	13,788,088	—	—	29,808,098
Compensated absences	3,147,724	485,303	—	86,911	—	1,650,138	5,370,076
Other purposes	1,263,184	150,000	—	125,322	—	—	1,538,506
Assigned to:							
Governmental immunity and tax refunds	7,185,772	—	—	—	—	—	7,185,772
Convention and tourism	943,630	—	—	27,516,689	—	—	28,460,319
Other purposes	600,853	9,733,927	—	—	—	—	10,334,780
Unassigned	267,345,349	—	—	—	—	—	267,345,349
Total fund balances	<u>306,288,768</u>	<u>34,511,661</u>	<u>138,065,452</u>	<u>76,495,976</u>	<u>7,961,396</u>	<u>175,073,813</u>	<u>738,397,066</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$453,227,476</u>	<u>\$ 64,115,977</u>	<u>\$ 203,810,509</u>	<u>\$ 94,180,101</u>	<u>\$ 8,442,878</u>	<u>\$ 201,092,327</u>	<u>\$ 1,024,869,268</u>

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

SALT LAKE COUNTY

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

December 31, 2022

Total fund balances - governmental funds \$ 738,397,066

Total net position reported for governmental activities in the statement of net position is different because:

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

Those assets consist of:

Land	\$ 225,763,787	
Infrastructure (roads)	17,077,023	
Construction in progress	47,816,355	
Buildings, net of accumulated depreciation of \$519,602,879	555,280,566	
Improvements other than buildings, net of accumulated depreciation of \$71,314,522	105,357,223	
Leasehold improvements, net of accumulated depreciation of \$10,033,457	4,079,398	
Furniture, fixtures, and equipment, net of accumulated depreciation of \$43,540,014	23,204,891	
Infrastructure (bridges and flood control), net of accumulated depreciation of \$17,607,315	23,374,736	
Lease-buildings, net of accumulated depreciation of \$2,154,951	2,767,422	
Lease-furniture, fixtures, and equipment, net of accumulated depreciation of \$478,700	142,156	1,004,863,557

The County's equity interests in its governmental joint ventures are not reported in the governmental funds. 52,147,191

The net pension asset is not an available resource and therefore is not reported in the governmental funds. 85,702,738

Some of the County's property taxes and special assessments will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in the funds. 6,183,965

Internal service funds are used by the County to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included with governmental activities in the statement of net position. The net position of internal service funds is: 72,577,302

Long-term liabilities and related accounts that pertain to governmental funds, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. All liabilities, net of premiums, are reported in the statement of net position.

General obligation bonds and related unamortized premiums of \$7,887,633	(125,452,633)	
Sales tax revenue bonds and related unamortized premiums of \$9,761,438	(125,752,786)	
Direct placement sales tax revenue bonds	(17,902,000)	
Lease revenue bonds and unamortized premiums of \$4,972,057	(76,526,150)	
Transportation and excise tax revenue bonds and unamortized premiums of \$1,919,948	(56,519,948)	
Deferred amount on refundings, net of accumulated amortization of \$8,339,070	2,433,344	
Accrued interest on bonds	(4,143,684)	
Leases	(3,022,842)	
Notes payable	(63,969,184)	
Claims and judgments payable	(3,000,000)	
Compensated absences payable, net of receivable from other governments of \$494,920	(26,193,825)	
Net pension liability, net of receivable from other governments of \$250,545	(250,545)	
Deferred outflows of resources related to pensions	60,531,750	
Deferred inflows of resources related to pensions	(132,154,434)	
Net OPEB liability, net of receivable from other governments of \$1,406,467	(80,496,397)	
Deferred outflows of resources related to OPEB	7,106,282	
Deferred inflows of resources related to OPEB	(17,244,223)	(662,557,275)

Total net position - governmental activities \$ 1,297,314,544

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

Year Ended December 31, 2022

	Major Special Revenue Funds				Major Debt	Nonmajor Governmental Funds	Total Governmental Funds
	General	Grant Programs	Transportation Preservation	TRCC	Service Fund		
					General Government		
Revenues:							
Taxes:							
Property taxes	\$ 178,673,796	\$ 25,559,230	\$ —	\$ —	\$ 23,314,351	\$ 112,483,636	\$ 340,031,013
Sales taxes	106,088,287	—	—	53,913,974	—	31,046,742	191,049,003
Transient room taxes	—	—	—	33,274,589	—	—	33,274,589
Mass transit taxes	—	—	396,102,487	—	—	489,658	396,592,145
Tax equivalent payments	8,201,949	—	—	—	1,067,527	5,113,238	14,382,714
Cable television franchise taxes	—	—	—	—	—	110,932	110,932
Total taxes	292,964,032	25,559,230	396,102,487	87,188,563	24,381,878	149,244,206	975,440,396
Licenses and permits	2,102,649	—	—	493,261	—	11,678,837	14,274,747
Fines and forfeitures	1,126,854	—	—	—	—	773,006	1,899,860
Grants and contributions	167,573,269	55,331,835	3,815,357	1,213,189	—	39,822,215	267,755,865
Charges for services	35,507,267	83,800,833	—	20,597,358	—	8,562,940	148,468,398
Interest, rents, and other	10,160,702	648,582	(328,030)	2,296,461	(6,392)	4,433,967	17,205,290
Interfund charges	33,934,156	1,208,883	—	2,392,520	—	3,896,168	41,431,727
Total revenues	543,368,929	166,549,363	399,589,814	114,181,352	24,375,486	218,411,339	1,466,476,283
Expenditures:							
Current:							
General government	74,370,525	—	—	—	—	—	74,370,525
Public safety and criminal justice	220,046,337	—	—	—	—	94,761	220,141,098
Social services	49,143,108	198,037,829	—	—	—	—	247,180,937
Education, recreation, and cultural	61,434,017	—	—	75,411,136	—	81,463,228	218,308,381
Health and regulatory	—	—	—	—	—	61,441,319	61,441,319
Public works	—	—	380,740,666	—	—	19,474,208	400,214,874
Tax administration	—	—	—	—	—	33,712,932	33,712,932
Capital outlay	105,625	—	—	—	—	22,546,209	22,651,834
Debt service:							
Principal retirement	3,784,586	303,738	3,810,100	5,912,000	15,680,000	16,242,081	45,732,505
Interest	2,329,974	204,736	1,746,345	2,171,686	5,356,214	7,305,313	19,114,268
Payment to bond escrow agent	—	—	—	—	—	16,416,675	16,416,675
Total expenditures	411,214,172	198,546,303	386,297,111	83,494,822	21,036,214	258,696,726	1,359,285,348
Excess (deficiency) of revenues over (under) expenditures	132,154,757	(31,996,940)	13,292,703	30,686,530	3,339,272	(40,285,387)	107,190,935
Other financing sources (uses):							
Proceeds from sale of capital assets	3,087,593	—	—	115,799	—	1,137	3,204,529
Transfers in	21,803,068	42,042,287	—	6,208,450	—	86,533,668	156,587,473
Transfers out	(96,549,227)	—	—	(23,687,870)	(3,000,000)	(33,469,875)	(156,706,972)
Total other financing sources (uses)	(71,658,566)	42,042,287	—	(17,363,621)	(3,000,000)	53,064,930	3,085,030
Net change in fund balances	60,496,191	10,045,347	13,292,703	13,322,909	339,272	12,779,543	110,275,965
Fund balances - beginning	245,792,577	24,466,314	124,772,749	63,173,067	7,622,124	162,294,270	628,121,101
Fund balances - ending	\$ 306,288,768	\$ 34,511,661	\$ 138,065,452	\$ 76,495,976	\$ 7,961,396	\$ 175,073,813	\$ 738,397,066

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

SALT LAKE COUNTY

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Year Ended December 31, 2022**

Net change in fund balances - governmental funds \$ 110,275,965

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, capital assets are capitalized and depreciated over their useful lives. Transfers of capital assets to other funds decrease net position in the statement of activities, but do not appear in the governmental funds because they are not current financial resources.

Capital outlay	\$ 40,336,157	
Proceeds from sale of capital assets	(3,204,529)	
Transfers of capital assets to other funds	(34,900)	
Loss on sales and disposals of capital assets	(815,028)	
Depreciation expense	<u>(37,651,936)</u>	(1,370,236)

Certain revenues (property taxes and special assessments) that are collected several months after the County's fiscal year end are not considered as available revenues in the governmental funds and are, instead, counted as deferred inflows of resources. They are however, recorded as revenues in the statement of activities in the year for which they are levied. (149,386)

Bond proceeds provide current financial resources to governmental funds by issuing debt which increases long-term liabilities in the statement of net position. Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Accrued interest	464,092	
Principal retirement of bonds, notes, and obligations under capital leases	62,149,180	
Amortization of bond premiums	5,351,364	
Amortization of deferred amounts on refundings	<u>(1,012,855)</u>	66,951,781

In the statement of activities, certain operating expenses for compensated absences (unpaid vacation and sick leave), pension benefits, other postemployment benefits (OPEB), and other long-term obligations are recorded as costs are incurred during the year. In the governmental funds, these obligations are recorded when they mature or when they are paid. Changes in these obligations during the year are reflected in expense as follows:

Compensated absence expense	(88,579)	
Pension expense	46,752,223	
OPEB expense	<u>3,477,663</u>	50,141,307

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. (6,297,572)

In the statement of activities, distributions received from joint ventures are reported as decreases in the governmental funds' equity interest in the joint ventures. Also, the net revenue (expense) of joint ventures is reported with governmental activities. 742,765

Change in net position - governmental activities \$ 220,294,624

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Taxes:				
Property taxes	\$ 175,491,000	\$ 177,149,768	\$ 178,673,796	\$ 1,524,028
Sales taxes	94,133,300	101,631,150	106,088,287	4,457,137
Tax equivalent payments	7,348,500	8,282,629	8,201,949	(80,680)
Total taxes	276,972,800	287,063,547	292,964,032	5,900,485
Licenses and permits	2,045,000	2,045,000	2,102,649	57,649
Fines and forfeitures	1,250,000	900,000	1,126,854	226,854
Grants and contributions	38,605,094	286,446,603	167,573,269	(118,873,334)
Charges for services	38,293,790	37,714,631	35,507,267	(2,207,364)
Interest, rents, and other	6,572,656	6,481,660	10,160,702	3,679,042
Interfund charges	47,499,919	64,617,417	52,634,391	(11,983,026)
Total revenues	411,239,259	685,268,858	562,069,164	(123,199,694)
Expenditures:				
Current:				
General government	80,847,558	97,716,754	79,137,632	18,579,122
Public safety and criminal justice	241,456,801	246,826,305	229,016,820	17,809,485
Social services	32,538,996	70,974,757	56,539,909	14,434,848
Education, recreation, and cultural	65,560,114	90,520,452	66,918,015	23,602,437
Capital outlay	130,750	137,747	109,048	28,699
Debt service:				
Principal retirement	4,037,484	4,044,785	3,784,588	260,197
Interest	2,344,312	2,337,011	2,329,972	7,039
Total expenditures	426,916,015	512,557,811	437,835,984	74,721,827
Excess (deficiency) of revenues over (under) expenditures	(15,676,756)	172,711,047	124,233,180	(48,477,867)
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	3,087,593	3,087,593
Transfers in	33,352,887	163,304,386	21,803,068	(141,501,318)
Transfers out	(78,552,224)	(238,050,545)	(96,549,227)	141,501,318
Total other financing sources (uses)	(45,199,337)	(74,746,159)	(71,658,566)	3,087,593
Net change in fund balance	(60,876,093)	97,964,888	52,574,614	(45,390,274)
Fund balances - beginning	244,695,000	219,642,855	236,193,516	16,550,661
Prior year encumbrances canceled during the year	—	—	1,900,752	1,900,752
Fund balances - ending	<u>\$ 183,818,907</u>	<u>\$ 317,607,743</u>	<u>\$ 290,668,882</u>	<u>\$ (26,938,861)</u>

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

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Grant Programs Special Revenue Fund

Year Ended December 31, 2022

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 25,559,230	\$ (8,056,843)
Grants and contributions	55,567,148	63,322,854	55,331,835	(7,991,019)
Charges for services	83,900,429	93,368,523	83,800,833	(9,567,690)
Interest, rents, and other	319,250	319,250	648,582	329,332
Interfund charges	1,425,474	1,401,573	1,208,883	(192,690)
Total revenues	174,828,374	192,028,273	166,549,363	(25,478,910)
Expenditures:				
Current:				
Social services	210,955,328	238,315,464	198,215,546	40,099,918
Debt service:				
Principal retirement	303,913	303,738	303,738	—
Interest	204,562	204,737	204,736	1
Total expenditures	211,463,803	238,823,939	198,724,020	40,099,919
Deficiency of revenues under expenditures	(36,635,429)	(46,795,666)	(32,174,657)	14,621,009
Other financing sources (uses):				
Transfers in	32,160,000	42,042,287	42,042,287	—
Net change in fund balances	(4,475,429)	(4,753,379)	9,867,630	14,621,009
Fund balances - beginning	5,637,000	5,476,204	24,219,224	18,743,020
Prior year encumbrances canceled during the year	—	—	24,683	24,683
Fund balances - ending	<u>\$ 1,161,571</u>	<u>\$ 722,825</u>	<u>\$ 34,111,537</u>	<u>\$ 33,388,712</u>

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

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Transportation Preservation Special Revenue Fund
 Year Ended December 31, 2022

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Mass transit taxes	\$ 386,783,334	\$ 415,993,334	\$ 396,102,487	\$ (19,890,847)
Grants and contributions	2,725,449	2,725,449	3,815,357	1,089,908
Interest, rents, and other	379,100	379,100	(328,030)	(707,130)
Total revenues	389,887,883	419,097,883	399,589,814	(19,508,069)
Expenditures:				
Current:				
Public works	387,475,175	415,415,175	377,827,210	37,587,965
Debt service:				
Principal retirement	3,810,100	3,810,100	3,810,100	—
Interest	1,746,347	1,746,347	1,746,345	2
Total expenditures	393,031,622	420,971,622	383,383,655	37,587,967
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(3,143,739)	(1,873,739)	16,206,159	18,079,898
Fund balances - beginning	437,400,000	67,992,344	90,742,838	22,750,494
Fund balances - ending	<u>\$ 434,256,261</u>	<u>\$ 66,118,605</u>	<u>\$ 106,948,997</u>	<u>\$ 40,830,392</u>

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

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2022

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Property taxes	\$ 40,000	\$ —	\$ —	\$ —
Sales taxes	46,200,000	51,600,000	53,913,974	2,313,974
Transient room taxes	26,948,000	33,526,412	33,274,589	(251,823)
Licenses and permits	28,800	28,800	493,261	464,461
Grants and contributions	2,210,000	1,410,000	1,213,189	(196,811)
Charges for services	16,062,029	16,781,029	20,597,358	3,816,329
Interest, rents, and other	1,148,069	1,208,995	2,296,461	1,087,466
Interfund charges	120,000	870,000	2,392,520	1,522,520
Total revenues	92,756,898	105,425,236	114,181,352	8,756,116
Expenditures:				
Current:				
Education, recreation, and cultural	91,829,488	98,453,094	82,922,838	15,530,256
Debt service:				
Principal retirement	5,999,685	5,999,685	5,912,000	87,685
Interest	2,176,466	2,176,466	2,171,686	4,780
Other charges	7,500	7,500	4,478	3,022
Total expenditures	100,013,139	106,636,745	91,011,002	15,625,743
Excess (deficiency) of revenues over (under) expenditures	(7,256,241)	(1,211,509)	23,170,350	24,381,859
Other financing sources (uses):				
Proceeds from sale of capital assets	—	115,779	115,799	20
Transfers in	25,690,964	25,649,414	6,208,450	(19,440,964)
Transfers out	(42,228,834)	(43,128,834)	(23,687,870)	19,440,964
Total other financing sources (uses)	(16,537,870)	(17,363,641)	(17,363,621)	20
Net change in fund balances	(23,794,111)	(18,575,150)	5,806,729	24,381,879
Fund balances - beginning	41,050,000	45,412,879	56,792,826	11,379,947
Prior year encumbrances canceled during the year	—	—	108,333	108,333
Fund balances - ending	<u>\$ 17,255,889</u>	<u>\$ 26,837,729</u>	<u>\$ 62,707,888</u>	<u>\$ 35,870,159</u>

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

SALT LAKE COUNTY
Statement of Net Position
Proprietary Funds
December 31, 2022

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 6,046,396	\$ 9,334,059	\$ 15,380,455	\$ 54,985,782
Restricted cash and investments	—	401	401	—
Other cash	58,500	7,100	65,600	129,640
Receivables:				
Grants and contributions	—	736,113	736,113	—
Accounts	5,350	7,311,127	7,316,477	1,610,214
Interest, rents, and other	—	8,710	8,710	467,613
Inventories and prepaid items	202	2,092,883	2,093,085	1,436,079
Total current assets	6,110,448	19,490,393	25,600,841	58,629,328
Noncurrent assets:				
Net pension asset	888,668	3,537,847	4,426,515	2,936,487
Capital assets:				
Land	11,495,140	244,255	11,739,395	—
Buildings	10,663,137	9,571,331	20,234,468	10,073,605
Improvements other than buildings	28,158,054	3,749,657	31,907,711	1,614,294
Furniture, fixtures, and equipment	7,161,091	3,476,942	10,638,033	54,939,069
Accumulated depreciation	(20,409,765)	(7,210,105)	(27,619,870)	(29,141,797)
Net capital assets	37,067,657	9,832,080	46,899,737	37,485,171
Total noncurrent assets	37,956,325	13,369,927	51,326,252	40,421,658
Total assets	44,066,773	32,860,320	76,927,093	99,050,986
Deferred outflows of resources:				
Related to refundings	—	—	—	171,685
Related to pensions	627,666	2,498,777	3,126,443	2,074,038
Related to OPEB	91,959	319,448	411,407	243,664
Total deferred outflows of resources	719,625	2,818,225	3,537,850	2,489,387
Liabilities:				
Current liabilities:				
Accounts payable	61,161	1,948,015	2,009,176	3,767,694
Accrued expenses	89,072	725,400	814,472	879,602
Accrued interest	—	17,161	17,161	43,235
Unearned revenue	434,903	1,331	436,234	—
Sales tax revenue bonds payable	—	35,700	35,700	307,654
Lease revenue bonds payable	—	159,552	159,552	—
Compensated absences payable	188,119	606,933	795,052	462,945
Claims and judgments payable	—	—	—	6,383,953
Total current liabilities	773,255	3,494,092	4,267,347	11,845,083
Noncurrent liabilities:				
Performance deposits	—	2,077,652	2,077,652	—
Sales tax revenue bonds payable	—	736,658	736,658	6,149,930
Lease revenue bonds payable	—	846,901	846,901	—
Compensated absences payable	188,119	606,933	795,052	462,944
Claims and judgments payable	—	—	—	2,577,403
Net OPEB liability	1,059,870	3,681,773	4,741,643	2,808,341
Total noncurrent liabilities	1,247,989	7,949,917	9,197,906	11,998,618
Total liabilities	2,021,244	11,444,009	13,465,253	23,843,701
Deferred inflows of resources:				
Related to pensions	1,370,335	5,455,394	6,825,729	4,528,091
Related to OPEB	223,150	775,178	998,328	591,279
Total deferred inflows of resources	1,593,485	6,230,572	7,824,057	5,119,370
Net position:				
Net investment in capital assets	37,067,657	8,053,269	45,120,926	31,199,272
Restricted for animal services	—	1,553,922	1,553,922	—
Restricted for pensions	888,668	3,537,847	4,426,515	2,936,487
Unrestricted	3,215,344	4,858,926	8,074,270	38,441,543
Total net position	\$ 41,171,669	\$ 18,003,964	\$ 59,175,633	\$ 72,577,302

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

SALT LAKE COUNTY
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
Year Ended December 31, 2022

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
Operating revenues:				
Charges for services	\$ 9,983,504	\$ 42,620,531	\$ 52,604,035	\$ 10,144,476
Interfund charges	—	2,492,426	2,492,426	33,913,428
Health and life insurance premiums	—	—	—	44,868,757
Total operating revenues	<u>9,983,504</u>	<u>45,112,957</u>	<u>55,096,461</u>	<u>88,926,661</u>
Operating expenses:				
Salaries, wages, and benefits	3,574,863	13,133,599	16,708,462	11,763,697
Materials, supplies, and services	3,091,567	25,619,340	28,710,907	78,266,696
Indirect costs	636,862	1,840,053	2,476,915	2,843,088
Depreciation	973,014	594,230	1,567,244	3,336,208
Total operating expenses	<u>8,276,306</u>	<u>41,187,222</u>	<u>49,463,528</u>	<u>96,209,689</u>
Operating income	1,707,198	3,925,735	5,632,933	(7,283,028)
Nonoperating revenues (expenses):				
Interest, rents, and other	(6,955)	496,350	489,395	408,314
Grants and contributions	34,900	347,733	382,633	—
Interest expense	—	(91,527)	(91,527)	(113,593)
Gain on sale of capital assets	4,134	(519,927)	(515,793)	654,540
Total nonoperating revenues (expenses)	<u>32,079</u>	<u>232,629</u>	<u>264,708</u>	<u>949,261</u>
Income before transfers	1,739,277	4,158,364	5,897,641	(6,333,767)
Transfers in	83,304	—	83,304	700,000
Transfers out	—	—	—	(663,805)
Change in net position	1,822,581	4,158,364	5,980,945	(6,297,572)
Net position - beginning	39,349,088	13,845,600	53,194,688	78,874,874
Net position - ending	<u>\$ 41,171,669</u>	<u>\$ 18,003,964</u>	<u>\$ 59,175,633</u>	<u>\$ 72,577,302</u>

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

SALT LAKE COUNTY
Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2022

	Enterprise Funds			Internal Service Funds
	Public Works and Other		Total	
	Golf Courses	Services		
Cash flows from operating activities:				
Receipts from customers and users	\$ 10,414,184	\$ 42,003,099	\$ 52,417,283	\$ 44,868,757
Receipts for interfund services provided	—	2,492,426	2,492,426	44,314,905
Payments to suppliers	(3,224,886)	(25,726,954)	(28,951,840)	(77,644,816)
Payments to employees	(4,313,187)	(15,669,187)	(19,982,374)	(12,865,394)
Intergovernmental payments	(636,862)	(1,840,053)	(2,476,915)	(2,843,088)
Net cash provided (used) by operating activities	2,239,249	1,259,331	3,498,580	(4,169,636)
Cash flows from noncapital financing activities:				
Receipts from grantors and other nonoperating revenues	34,900	(388,380)	(353,480)	—
Transfers in	83,304	—	83,304	700,000
Transfers out	—	—	—	(663,805)
Net cash provided (used) by noncapital financing activities	118,204	(388,380)	(270,176)	36,195
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(957,094)	(157,784)	(1,114,878)	(7,359,725)
Principal paid on capital debt	—	(202,070)	(202,070)	(291,306)
Proceeds from sale of capital assets	17,266	139,274	156,540	1,654,001
Interest paid on capital debt	—	(93,334)	(93,334)	(253,957)
Net cash used by capital and related financing activities	(939,828)	(313,914)	(1,253,742)	(6,250,987)
Cash flows from investing activities:				
Interest, rents, and other receipts	(6,955)	496,350	489,395	408,314
Net change in cash and cash equivalents	1,410,670	1,053,387	2,464,057	(9,976,114)
Cash and cash equivalents - beginning	4,694,226	8,288,173	12,982,399	65,091,536
Cash and cash equivalents - ending	<u>\$ 6,104,896</u>	<u>\$ 9,341,560</u>	<u>\$ 15,446,456</u>	<u>\$ 55,115,422</u>
Displayed on the statement of net position as:				
Pooled cash and investments	\$ 6,046,396	\$ 9,334,059	\$ 15,380,455	\$ 54,985,782
Restricted cash and investments	—	401	401	—
Other cash	58,500	7,100	65,600	129,640
	<u>\$ 6,104,896</u>	<u>\$ 9,341,560</u>	<u>\$ 15,446,456</u>	<u>\$ 55,115,422</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 1,707,198	\$ 3,925,735	\$ 5,632,933	\$ (7,283,028)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	973,014	594,230	1,567,244	3,336,208
Changes in operating assets and liabilities:				
Accounts receivable	(4,223)	(613,152)	(617,375)	8,247
Other receivables	—	(4,280)	(4,280)	248,754
Inventories and prepaid items	(202)	(369,354)	(369,556)	(179,066)
Accounts payable	(133,117)	528,958	395,841	800,946
Accrued expenses	(9,929)	(79,879)	(89,808)	(5,550)
Performance deposits	—	(260,805)	(260,805)	—
Unearned revenue	434,903	(6,413)	428,490	—
Compensated absences payable	(10,831)	(18,363)	(29,194)	(30,083)
Claims and judgments payable	—	—	—	757,345
Net pension asset, net pension liability, and related deferrals	(513,168)	(2,083,516)	(2,596,684)	(1,669,056)
Net OPEB liability and related deferrals	(204,396)	(353,830)	(558,226)	(154,353)
Total adjustments	532,051	(2,666,404)	(2,134,353)	3,113,392
Net cash provided (used) by operating activities	<u>\$ 2,239,249</u>	<u>\$ 1,259,331</u>	<u>\$ 3,498,580</u>	<u>\$ (4,169,636)</u>
Noncash investing, capital, and financing activities:				
None	\$ —	\$ —	\$ —	\$ —

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

SALT LAKE COUNTY
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2022

	OPEB Trust Fund	Custodial Funds
Assets:		
Pooled cash and investments	\$ 2,366,065	\$ 248,863,582
Investments, at fair value:		
U.S. Treasury obligations	602,871	—
Corporate bonds	2,695,812	—
U.S. agency issues	90,273	—
Certificates of deposit	2,910,754	—
Equity mutual funds	6,191,947	—
Total investments, at fair value	12,491,657	—
Receivables:		
Reinsurance receivable	39,356	—
Taxes for other governments	—	37,175,435
Total receivables	39,356	37,175,435
Total assets	14,897,078	286,039,017
Liabilities:		
Benefits payable	27,648	—
Due to other governments and others	—	235,673,529
Total liabilities	27,648	235,673,529
Net position:		
Restricted for:		
Other postemployment benefits	14,869,430	—
Individuals, organizations, and other governments	—	50,365,488
Total net position	\$ 14,869,430	\$ 50,365,488

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

SALT LAKE COUNTY

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended December 31, 2022

	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
Additions:		
Employer contributions	\$ 5,651,064	\$ —
Investment income:		
Net decrease in fair value of investments	(1,767,388)	—
Interest	277,847	—
Net investment income	(1,489,541)	—
Tax collections for other governments	—	1,531,857,546
Deposits from other governments	—	51,815,349
Deposits from inmates and others	—	5,077,660
Miscellaneous	—	(383,397)
Total additions	<u>4,161,523</u>	<u>1,588,367,158</u>
Deductions:		
Benefit payments	3,117,367	—
Administrative expense	277,234	—
Payments of taxes to other governments	—	1,531,857,546
Other payments to other governments	—	55,618,905
Payments to inmates and others	—	5,004,292
Total deductions	<u>3,394,601</u>	<u>1,592,480,743</u>
Net increase in net position	766,922	(4,113,585)
Net position - beginning	<u>14,102,508</u>	<u>54,479,073</u>
Net position - ending	<u>\$ 14,869,430</u>	<u>\$ 50,365,488</u>

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Services and Form of Government—Salt Lake County, Utah (the County) operates under a Council-Executive (Mayor) form of government. The County provides the following services: health and human services, education and cultural services, recreational services, public safety and criminal justice services, social services, libraries, and County-wide services, such as those provided by elected officials (including assessing and collecting of property taxes).

1.2 Reporting Entity—The accompanying financial statements are for the County, which is a political subdivision with corporate powers created under Utah state law, and its component units, collectively referred to as the financial reporting entity. The governing body is comprised of the Council (legislative powers) and the Mayor (executive powers). Eight other elected officials have certain statutory powers specific to their duties. These include the Assessor, Auditor, Clerk, District Attorney, Recorder, Sheriff, Surveyor, and Treasurer.

1.3 Component Units—Component units are entities for which the County is considered to be financially accountable. Each of the County's component units are reported as a *blended component unit*. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds (or combined with the balances and transactions of a fund) of the County.

The blended component units of the County are as follows:

- *Salt Lake County Municipal Building Authority (MBA)*—MBA is a blended component unit because the governing board is substantially the same as the County and County management has operational responsibility for this component unit. MBA is reported within the capital projects and debt service funds of the County.
- *Salt Lake County Redevelopment Agency (RDA)*—RDA is a blended component unit because the governing board is substantially the same as the County and County management has operational responsibility for this component unit. RDA is reported as a special revenue fund.
- *Salt Lake County New Market Tax Credit, Inc. (NMTC)*—NMTC is a blended component unit because NMTC exclusively benefits the County and the County is responsible for the NMTC debt. NMTC is reported within the TRCC Special Revenue Fund and various nonmajor governmental funds of the County.

1.4 Joint Ventures and Undivided Interests—The County is an equal partner with Salt Lake City in Salt Lake Valley Solid Waste Management Facility (the City/County Landfill), a joint venture. The purpose of this joint venture is to provide solid waste management and disposal services (see Note 14.1). The County provides operational, accounting, and other services for the City/County Landfill.

The County is also an equal partner with Salt Lake City in the Sugar House Park Authority. The purpose of this joint venture is to maintain and improve land used as a public park (see Note 14.2).

The County is a 25% partner and Salt Lake City/Redevelopment Agency of Salt Lake City is a 75% partner in Utah Performing Arts Center Agency (UPACA), a joint venture. The purpose of this joint venture is to provide for the acquisition, construction, ownership, operation, maintenance, and improvement of the Eccles Theater in downtown Salt Lake City (see Note 14.3). The County provides operational, accounting, and other services for UPACA.

The County's investments in the joint ventures are reported as a single line item in the government-wide statement of net position; changes in the County's investment in the City/County Landfill are reported in the government-wide statement of activities (under the public works function of governmental activities); changes in the County's investments in Sugar House Park Authority and UPACA are reported in the government-wide statement of activities (under the education, recreation, and cultural function of governmental activities).

The County has undivided interests with Salt Lake City in improvements financed by general obligation bonds issued by the County. The County reports its portion of assets, liabilities, expenditures/expenses, and revenues that are associated with the joint operations (see Notes 14.4 and 14.5).

1.5 Related Organizations—The County appoints certain members of the boards of trustees for Salt Lake County Housing Authority, Unified Fire Service Area (UFSA), Salt Lake Valley Law Enforcement Service Area (SLVLESA), Unified Police Department (UPD), Wasatch Front Waste and Recycling District, Greater Salt Lake Municipal Services District (MSD), and Solitude Improvement District. Involvement of the County in the remaining aforementioned entities is limited to trustee appointments. These entities are independent of the County.

1.6 Government-wide and Fund Financial Statements—While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County’s enterprise funds.

1.6.1 Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on the nonfiduciary activities of the County and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely mostly on fees and charges to external customers for support. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. 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 (such as tax equivalent payments, which are unrestricted fees imposed by the state on motor vehicles and other property) are reported instead as general revenues. Expenses are those that are identifiable with a specific function.

1.6.2 Fund Financial Statements

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

1.7 Measurement Focus, Basis of Accounting, and Financial Statement Presentation—The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as economic resources or current financial resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

1.7.1 Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied net of relief and refunds. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The use of financial resources to acquire general capital assets is capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of general long-term debt are recorded as a liability in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term debt

of the County are reported as a reduction of the related liability in the government-wide financial statements, rather than an expenditure.

1.7.2 Governmental Fund Financial Statements

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. An exception to this policy are expenditure-driven grant revenues, which generally are considered to be available if the eligible expenditures have been made. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, other post-employment benefits, and pension benefits are recorded only when payment is due or contributions are made. General capital asset acquisitions, including entering into contracts giving the County the right to use lease assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Revolving loans and notes are reported as receivables offset by nonspendable fund balance on the governmental funds balance sheet.

Property taxes receivable is recorded when levied. Property taxes which have not been collected within 60 days of year-end, and therefore do not meet the available criterion, are reported as deferred inflows of resources until collected. Tax accounts are adjusted for relief and refunds as they occur.

Sales taxes, transient room taxes, and mass transit taxes are considered measurable and recognized as revenue when received by merchants and remitted to the County in time to be used to pay current obligations. Grant revenue is recognized when qualified expenditures are incurred and a contractual claim exists with the grantor agency. All other revenue items are considered measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

- *General Fund*—The General Fund is the County’s primary operating fund and accounts for all activities not accounted for by other funds of the County. The principal source of revenue for this fund is property taxes.
- *Grant Programs Fund*—This special revenue fund is used to account for revenues and expenditures of programs that are funded primarily from restricted federal and state grants.
- *Transportation Preservation Fund*—This special revenue fund is used to account for restricted local option highway construction, transportation corridor preservation fee revenue, mass transit sales tax revenue, and related expenditures.
- *Tourism, Recreation, Cultural, and Convention (TRCC) Fund*—This special revenue fund is used to account for sales and transient room taxes that are restricted to expenditure for the purpose of promoting tourism, recreation, cultural, and convention programs within the County.
- *General Government Debt Service Fund*—This debt service fund accounts for property taxes levied for the payment of principal and interest of general obligation bonds.

The County’s nonmajor governmental funds include other special revenue funds, capital projects funds, a permanent fund, and other debt service funds. The nonmajor special revenue funds account for specific revenue sources that are legally restricted to expenditure for specified purposes. The nonmajor capital projects funds account for financial resources to be used for the acquisition or construction of capital projects other than those financed by proprietary funds. The permanent fund accounts for endowments. The nonmajor debt service funds account for resources used for the payment of interest and principal on long-term bonded obligations of governmental funds.

1.7.3 Proprietary Fund Financial Statements

Proprietary funds include enterprise funds and internal service funds. Enterprise funds report activities that are predominately funded by fees charged to external users for goods or services. Internal service funds are used to account for the goods and services provided by one fund to other funds of the County, rather than to the general public. The financial statements of the proprietary funds are reported similar to the government-wide financial statements in that they both use the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish *operating* from *nonoperating* revenues and expenses. Operating revenues and expenses generally result from providing goods and services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of enterprise funds and internal service funds are fees (charges to customers and other funds for sales and services). Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expense, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The County reports the following major enterprise funds:

- *Golf Courses Fund*—The Golf Courses Fund is used to account for the activities of the County's six golf courses.
- *Public Works and Other Services Fund*—The Public Works and Other Services Fund is used to account for road maintenance and construction, planning and development, engineering, animal, township, and justice court services provided by contract to other governments.

The internal service funds are aggregated into a single column and are reported on the proprietary fund statements. Internal service funds account for fleet management, facility, and risk management services (including claims for workers' compensation and employee health care) provided to other County organizations on a cost-reimbursement basis.

1.7.4 Fiduciary Fund Financial Statements

Additionally, the County reports the following fiduciary funds:

- *Other Post Employment Benefits (OPEB) Trust Fund*—The OPEB Trust Fund accounts for the activities of a single employer defined benefit plan, which accumulates resources for postemployment health care and life insurance benefits to all eligible employees who retire from the County. The financial statements of the OPEB Trust Fund are reported using the economic resources measurement focus and the accrual basis of accounting.
- *Custodial Funds*—Custodial funds are used to account for assets held by the County as a custodian for other governments, private organizations, or individuals. Custodial funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Custodial funds include the collection of property and other taxes for other governments, monies received on behalf of individuals involved in the criminal justice process, and monies held for the Salt Lake Valley Solid Waste Management Facility and Utah Performing Arts Center Agency (UPACA).

1.8 Interfund and Intrafund Transactions—Interfund transactions represent transactions between different funds within the County. Intrafund transactions represent charges between departments within the same fund. For financial reporting purposes, except for statements reported on the budgetary basis (as discussed in the next section), intrafund transactions have been eliminated in order to avoid overstating fund revenues and expenditures.

In general, interfund activity, including internal service fund transactions, has been eliminated from the government-wide financial statements to minimize the doubling of revenues and expenses resulting from such transactions. Interfund services provided and used between different functional categories, however, have not been eliminated from the government-wide financial statements so as not to distort the direct costs and program revenues reported in the various functions concerned.

For management, cost-control, and grant-related purposes, two cost allocation plans are prepared each year which allocate indirect costs to County cost centers (organizations). Indirect costs charged to grants are in accordance with Office of Management and Budget's (OMB) Uniform Guidance. Indirect costs are defined as costs incurred by "central services" for a common or joint purpose benefiting more than one cost center, and that cannot be directly charged to the cost center specifically benefited in a cost-effective manner. Indirect costs allocated include charges for services provided by the Council, the Mayor's Administration, Mayor's Financial Administration, the Auditor, the District Attorney, Real Estate, Information Services, Purchasing, Human Resources, Governmental Immunity, and Records Management.

Because indirect costs represent central services being provided, rather than a reimbursement of expenses, these interfund transactions are reflected as interfund revenue to the fund providing the services and expenditures/expenses to the fund receiving the services. In cases where the providing and receiving organizations are within the same fund, such transactions are recorded as intrafund revenue and expenditures/expenses. Indirect costs, including most interfund and intrafund transactions, have been eliminated from program revenues in the government-wide statement of activities.

Transfers between governmental and business-type activities are reported at the net amount in the government-wide statement of activities. Interfund receivables and payables have been eliminated from the government-wide statement of net position.

1.9 Budgetary (Non-GAAP) Basis—The basis of budgeting is the same as the basis required by accounting principles generally accepted in the United States of America (GAAP) except for the following: 1) intrafund revenues and expenditures are included in the budgetary basis but are eliminated for GAAP, 2) encumbrances (commitments for unperformed contracts or services) are treated as expenditures in the year the encumbrance is established using the budgetary basis, but are not included under GAAP, and 3) certain transactions with component units are not included in the budgetary basis but are included under GAAP. The GAAP basis is used for the basic financial statements except the statements that include a comparison of actual to budgeted amounts. In these instances, the statements are marked budgetary basis. A reconciliation to the respective GAAP basis fund balance is presented in Note 15 to the basic financial statements for the General Fund and each major special revenue fund.

1.10 Budgets and Budgetary Accounting—The County has legally adopted budgets for governmental and proprietary funds. Although state law requires that annual budgets be adopted for governmental and proprietary funds, only governmental funds are required to report budgetary data. The County's procedures for establishing the budgetary data reflected in these financial statements are as follows:

- 1.10.1 The County follows statutory guidelines regarding budgetary matters listed in various titles of the *Utah Code*. Specific duties of the Mayor, who is the statutory "Budget Officer", and specific requirements of the budget and appropriation process are contained in the Uniform Fiscal Procedures Act for Counties, Title 17-36 of the *Utah Code*.
- 1.10.2 The Mayor, subject to review by the County's revenue committee, is responsible for revenue projections. The Mayor is also responsible for the preparation of a "proposed" budget. The Mayor submits the proposed budget to the County Council which makes appropriation decisions and adopts a budget on or before December 31 preceding the calendar year. Once the budget is adopted by the Council, the Mayor has "item veto" authority. Budget items vetoed by the Mayor may be overridden by the Council.
- 1.10.3 Public hearings are conducted to obtain citizen comments and to comply with legal requirements. For 2022, the budget was adopted, by a resolution of the County Council, on December 7, 2021. The budget included proposed expenditures and the means of financing them.
- 1.10.4 The budget is organized by fund, organization, and appropriation unit. Appropriation units are groups of expenditures within an organization. Management is authorized to reallocate funds within an appropriation unit. Transfers of appropriations between organizations, appropriation units, and funds require the approval of the Council. Common organizations are combined into functions for reporting purposes. The legal level of budgetary control (i.e., the level at which expenditure may not legally exceed appropriations) is at the function level.

1.10.5 Appropriations may be reduced by resolution of the Council with five days notice to the affected organization. Budget appropriations may be increased at any regular meeting of the Council, provided that such action is published in a newspaper five days prior to the official action. Legally, only increases in General Fund appropriations require a full public hearing in addition to the public notice mentioned.

1.10.6 Budgets for the General, special revenue, and capital projects funds are adopted on a budgetary basis. No difference exists between the GAAP basis and budgetary basis for the debt service funds. Budgetary comparisons presented in this report are on this budgetary basis. Final budgeted amounts include amendments by the Council. Unencumbered appropriations lapse at year-end for all budgeted funds. Encumbered appropriations at year end are reported on the balance sheet as fund balance restrictions or commitments. Although already reported as expenditures for budgetary purposes in the year they are established, encumbrances remain outstanding until they are either recognized as expenditures in conformity with GAAP or canceled.

1.11 Cash and Cash Equivalents and Investments—Cash and investment management in the County is administered by the County Treasurer in accordance with the State Money Management Act, Title 51-7 of the *Utah Code* (see Note 3). The County maintains a cash and investment pool that is available for use by all funds. Income from the investment of pooled cash is allocated based upon each fund’s portion of the pool. Restricted cash consists of that portion of pooled cash that is restricted for a specific use due to constraints imposed by external parties or enabling legislation, or is cash held in trust in compliance with bond covenants, terms, and conditions. “Other cash” is bank deposits that are separately held in individual funds.

Investments are recorded at fair value based upon quoted market prices at December 31, 2022, except where there is no significant difference between cost and fair value. The difference between the purchase price and fair value, when significant, is recorded as interest revenue.

For purposes of the statements of cash flows, each fund’s allocated portion of “pooled cash and investments” is considered to be cash and cash equivalents, since this amount is immediately available for use by the fund. Investments with original maturities of less than three months from the date of acquisition are also considered cash equivalents.

1.12 Inventories and Prepaid Items—Inventories are valued at cost using the first-in/first-out method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures or expenses when consumed rather than when purchased.

1.13 Capital Assets—Capital assets include land, buildings, improvements other than buildings, leasehold improvements, furniture, fixtures and equipment (including intangible assets and computer software); infrastructure (roads, bridges, and flood control); and construction in progress. These assets are reported in the government-wide financial statements in the relevant column on the statement of net position under governmental or business-type activities. Proprietary fund capital assets are also reported in the appropriate fund statements. Capital assets acquired by governmental funds are recorded as expenditures in the governmental fund financial statements. The capitalization threshold is defined to be assets that cost at least \$5,000 for personal property; \$100,000 for buildings; \$50,000 for intangible assets, internally generated computer software, and improvements other than buildings; and \$500,000 for flood control. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of roads. Bridges over 20 feet in length are also capitalized. Assets purchased or constructed are generally recorded at cost. If precise cost is not available (as is the case with certain infrastructure), the capital asset is recorded at estimated acquisition cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation. When constructing capital assets, interest expense incurred relating to governmental and proprietary activities is not capitalized, but expensed in the period in which the cost is incurred.

Depreciation of all exhaustible capital assets is charged as an expense against operations for proprietary funds and is charged to the various functional expenses or business-type activities in the government-wide statement of activities.

Accumulated depreciation is reported on proprietary fund and government-wide statements of net position. Depreciation is provided over the estimated useful lives using the straight-line method. Estimated useful lives are as follows:

Buildings	10-50 years
Improvements	5-50 years
Equipment and intangible assets	2-25 years
Infrastructure, depreciable (bridges and flood control)	30-50 years

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

1.14 Unearned Revenue—In each of the financial statements, *unearned revenue* is recorded when cash or other assets are received prior to when a claim to those resources is obtained.

1.15 Long-term Debt—In the government-wide financial statements and proprietary fund statements, long-term debt is reported as a liability. Bond premiums are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premiums.

In the fund financial statements, governmental funds recognize bond-related transactions during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

1.16 Pensions—For purposes of measuring the net pension liability (asset), 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 (URS) and additions to/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. URS plan investments are reported at fair value.

1.17 Postemployment Benefits Other Than Pensions (OPEB)—For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County’s OPEB plan and additions to/deductions from the plan’s fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. OPEB plan investments are reported at fair value.

1.18 Compensated Absences—The County permits eligible employees to accumulate earned, but unused, vacation and sick leave benefits while they are working for the County. When an employee terminates or retires, the County pays that employee 100% of his or her accrued vacation leave. When an employee retires, in addition to the vacation payout, the County also pays that employee 25% of his or her accrued sick leave. Accrued vacation and sick leave are recorded in the government-wide financial statements and proprietary fund statements as a liability. The liability for compensated absences includes salary-related benefits, where applicable. Also, the liability recorded for sick leave is based on the sick leave attributable to current employees eligible to retire and those employees projected to retire in the future.

1.19 Deferred Outflows of Resources—In addition to assets, the financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position or fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

1.20 Deferred Inflows of Resources—In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*,

represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

1.21 Net Position/Fund Balances—The residual of all other elements presented in a statement of net position is *net position* on the government-wide and proprietary fund financial statements and the residual of all other elements presented in a balance sheet on the governmental fund financial statements is *fund balance*.

Net position is divided into three components: net investment in capital assets (capital assets net of related debt less unspent bond proceeds), restricted, and unrestricted. Net position is reported as restricted when constraints are placed upon it by external parties or are imposed by constitutional provisions or enabling legislation.

The governmental fund financial statements present fund balances based on a hierarchy that shows, from highest to lowest, the level or form of constraints on fund balance resources and the extent to which the County is bound to honor them. The County first determines and reports nonspendable balances, then restricted, then committed, and so forth.

Fund balance classifications are summarized as follows:

- *Nonspendable*—This category includes fund balance amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. Fund balance amounts related to inventories and prepaid items, revolving loans, and endowments (net of related liabilities) are classified as nonspendable.
- *Restricted*—This category includes net fund resources that are subject to external constraints that have been placed on the use of the resources either 1) imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments (such as specific tax levies) or 2) imposed by law through constitutional provisions or enabling legislation.
- *Committed*—This category includes amounts that can only be used for specific purposes established by formal action of the County Council. Fund balance commitments can only be removed or changed by the same type of action (for example, resolution) of the County Council. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- *Assigned*—This category includes fund balance amounts that the County intends to be used for a specific purpose but are neither restricted nor committed. This intent is expressed by approval of the County Council or the Mayor. The County has assigned fund resources that are to be used for governmental immunity and tax refunds, convention and tourism, and other purposes.
- *Unassigned*—Residual balances in the General Fund are classified as unassigned. Also, if a governmental fund other than the General Fund has a nonspendable, restricted, and committed fund balance in excess of total fund balance, the difference is reported as negative unassigned fund balance.

1.22 Net Position Flow Assumption—Sometimes the County will fund outlays for a particular purpose from both restricted (e.g. restricted tax revenue and restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are applied. It is the County's policy to generally consider restricted net position to have been depleted before unrestricted net position is applied.

1.23 Fund Balance Flow Assumption—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to generally consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the

same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last. An exception to this policy occurs when certain grant expenditures are financed with County funds; in this case unrestricted resources are used before recording grant-related revenues.

1.24 Minimum Fund Balance Policies—The County Council has adopted a financial policy to maintain a minimum level of certain components of fund balance in the General Fund and selected special revenue funds. These amounts are intended to provide fiscal stability when economic downturns or other unexpected events occur, to supply resources to satisfy certain current obligations, or to provide a leveling for self-insured risks. The policy requires the unassigned fund balance in the General Fund to be at least 15% of budgeted revenues; the fund balances in the following special revenue funds are to be at least 5% of budgeted revenues: TRCC, Unincorporated Municipal Services, Flood Control, State Tax Administration Levy, Library, Health, and Planetarium. Also, the County’s policy is to commit resources for compensated absences in the funds at 15% of unpaid vacation leave and 40% of unpaid sick leave, and to accumulate an unrestricted net position in the Employee Service Reserve (Internal Service) Fund of at least 15% of medical and dental claims paid during the year for active employees plus \$300,000 for early retirement. If a fund balance component falls below the minimum target level because it has been used as dictated by current circumstances, the policy provides for actions to replenish the amount to the minimum target level. Generally, replenishment is to occur within the next budget cycle.

1.25 Leases—The County utilizes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. As a lessee, the County recognizes a lease liability and an intangible right-to-use lease asset, and as lessor, the County recognizes a lease receivable and a deferred inflow of resources.

1.25.1 Lessee

The County is a lessee for a noncancellable lease of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

1.25.2 Lessor

The County is a lessor for a noncancellable lease of facilities. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

2. FAIR VALUE MEASUREMENTS

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The County and the OPEB Trust Fund have the following recurring fair value measurements as of December 31, 2022:

- Corporate bonds and taxable state bonds are valued using matrix pricing based on quoted prices for comparable bonds (Level 2 inputs).
- U.S. agency issues are valued using quoted market prices (Level 1 inputs).
- The Public Treasurers' Investment Fund is valued at the County's position in the PTIF multiplied by the published fair value factor (Level 2 inputs).
- Certificates of deposit are valued at amortized cost, which approximates fair value (Level 2 inputs).
- Equity mutual funds are valued using quoted market prices (Level 1 inputs).

3. DEPOSITS AND INVESTMENTS

3.1 Cash and Investment Pool—It is the County’s policy to follow the requirements of the State Money Management Act (*Utah Code*, Title 51, Chapter 7) (the Act) in handling its depository and investment transactions. The Act creates a State Money Management Council (the Council), a five-member body, appointed by the Governor of the State, which exercises oversight of public deposits and investments.

The County maintains a cash and investment pool that is used by all funds. Each major fund’s portion of this pool, and the aggregate portion of the pool relating to nonmajor funds and internal service funds, is displayed on the balance sheet for governmental funds and the statement of net position for proprietary funds, respectively, as “pooled cash and investments.” Total nonfiduciary cash and investments is also reflected on the government-wide statement of net position. The fiduciary funds’ portion is found on the statement of fiduciary net position. Income from the investment of the pooled cash and investments is allocated based on each fund’s average daily balance in the pool. In addition, cash is separately held by several funds.

3.2 Cash Deposits with Financial Institutions—The Act requires the depositing of public funds only in a qualified depository or a permitted depository. A *qualified depository* is a Utah depository institution or an out-of-state depository institution as defined by the Act and that is authorized to conduct business in the State of Utah under the Act, which complies with capital ratios and public deposit limits established by rule of the Council and which has been certified by the State Commissioner of Financial Institutions for deposit of public funds. A *permitted depository* is an out-of-state financial institution that meets quality criteria established by rule of the Council. All County deposits are held in qualified or permitted depositories.

3.2.1 Custodial Credit Risk of Deposits

In the case of deposits, custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned to it. The County’s deposit policy for custodial credit risk is to comply with the Act. At December 31, 2022, the County’s bank balance was \$16.8 million with \$15.5 million of that amount being exposed to custodial credit risk because it was uninsured and not collateralized. Utah state law does not require uninsured deposits to be collateralized.

3.3 Investments—Investments are recorded at fair value.

The Act also defines the types of securities allowed as appropriate investments for the County and the conditions for making investment transactions. Investment transactions are to be conducted through qualified depositories, certified dealers, or directly with the issuer of the securities. The Act authorizes the County to invest in the State of Utah Public Treasurers’ Investment Fund (the PTIF), certificates of deposit, U.S. Treasury obligations, U.S. agency issues, first-tier commercial paper, banker’s acceptances, repurchase agreements, corporate bonds, money market mutual funds, and obligations of governmental entities within the state of Utah. All County investments comply with the Act.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2022

At December 31, 2022, the County and the OPEB Trust Fund had the following investments:

Investment Type	County		OPEB Trust Fund	
	Fair Value	Weighted Average Maturity (Years)	Fair Value	Weighted Average Maturity (Years)
U.S. Treasury obligations	\$ 105,281,766	0.94	\$ 602,871	2.25
Corporate bonds	277,246,001	1.39	2,695,812	2.85
U.S. agency issues	174,193,165	2.24	90,273	3.06
Taxable state bonds	15,345,240	1.72	—	
Public Treasurers' Investment Fund (PTIF)	531,579,076	0.27	—	
Certificates of deposit	11,663,290	2.37	2,910,754	2.75
Equity mutual funds	—		6,191,947	n/a
Total investments	<u>\$1,115,308,538</u>		<u>\$ 12,491,657</u>	
Portfolio weighted average maturity		0.96		2.75

The PTIF is a voluntary governmental external investment pool available to state and local government public treasurers in Utah. The PTIF is sponsored by the Utah State Treasurer to improve investment efficiency and yield. The PTIF invests primarily in corporate bonds, commercial paper, money market mutual funds, repurchase agreements, and certificates of deposit as permitted by the Act. The PTIF contains no withdrawal restrictions other than timely notice of intent to withdraw an amount greater than \$10 million. Investment activity of the Utah State Treasurer in the management of the PTIF is reviewed monthly by the Council and is audited by the Utah State Auditor. Monies invested in this fund are not insured or otherwise guaranteed by the state of Utah and are subject to the same market risks as any similar investment in money market funds. The fair value of the position in the PTIF is basically the same as the value of the pool shares. The majority of the PTIF’s corporate bonds and notes are variable-rate securities, which reset every three months to the prevailing market interest rates.

3.3.1 Interest Rate Risk of Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County’s policy for managing interest rate risk is to comply with the Act. Section 11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on investments in commercial paper and bankers’ acceptances to 270 days or less and investments in fixed rate negotiable deposits and fixed rate corporate obligations to 365 days or less. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding two years.

3.3.2 Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County follows the Act as its policy for reducing exposure to investment credit risk. At December 31, 2022, the County’s investment in the PTIF was not rated. The County’s investments in corporate bonds are currently rated AA+ to BBB+ by Standards & Poor’s and Aa2 to Baa1 by Moody’s Investor Service. At the time of purchase all ratings on the securities held in the portfolio were in full compliance with UMMA guidelines. The County’s investments in U.S. agency issues were rated AA+ by Standards & Poor’s and Aaa by Moody’s Investor Service.

3.3.3 Custodial Credit Risk of Investment

For an investment, custodial credit risk is the risk that, in the event of a failure of the counter party, the County will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The County complies with the custody requirements of the Act and Rules of the Council. Investment securities are required to be held by the public treasurer, in safekeeping by a bank or trust company, or in a book-entry-only record maintained by a securities depository, in the federal book entry system or in the book-entry records of the issuer of the security in the

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

name of the public entity. The County’s investment securities are held in a qualified depository certified by the Commissioner of Financial Institutions as adhering to the rules of the Council or in the book-entry records of the issuer of the security.

3.3.4 Concentration of Credit Risk of Investments

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity’s investment in a single issuer. The County’s policy for reducing this risk of loss is to comply with the Rules of the Council. Rule 17 of the Council limits investments in a single issuer of commercial paper and corporate obligations to between 5% and 10% depending upon the total dollar amount held in the portfolio. The Council limitations do not apply to securities issued by the U.S. government and its agencies. The County complies with the concentration limits of Rule 17.

3.4 Total Cash and Investments—Total cash and investments at December 31, 2022 consisted of the following:

Investments	\$1,127,800,195
Cash deposits	<u>4,837,321</u>
Total cash and investments	<u><u>\$1,132,637,516</u></u>

Total cash and investments reported in the financial statements at December 31, 2022 are summarized as follows:

Pooled cash and investments	\$ 858,369,521
Restricted cash and investments	9,186,628
Restricted cash and investments with fiscal agent	6,967
Other cash	<u>1,353,097</u>
Cash and investments—government-wide statement of net position	868,916,213
Cash and investments—statement of fiduciary net position (OPEB Trust Fund)	14,857,722
Pooled cash and investments—statement of fiduciary assets and liabilities (custodial funds)	<u>248,863,582</u>
Total cash and investments	<u><u>\$1,132,637,517</u></u>

3.5 Restricted Cash and Investments—Proceeds from bonded debt issues (limited by bond covenants, terms, and conditions) and funds restricted by constraints imposed by external parties or enabling legislation are classified as restricted assets. Restricted cash and investments consisted of the following at December 31, 2022:

Restricted cash and investments:

Transportation sales and excise tax revenue bond funds for construction	\$ 543,609
Municipal Building Authority lease revenue bond funds for debt service	2,574,190
Note payable funds for construction, debt service, and administration	1,764,074
Sales tax revenue bond funds for construction	635
Funds held for pay-for-success projects	4,232,112
Other funds for issuance costs and debt service	<u>72,008</u>
Total	<u><u>\$ 9,186,628</u></u>

Restricted cash and investments with fiscal agent:

General obligation bonds for debt service	<u><u>\$ 6,967</u></u>
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4. PROPERTY AND OTHER TAXES

In accordance with state law, the County assesses, bills, collects, and distributes property taxes for all taxing jurisdictions within its boundaries, including the County itself and other governments: cities, school districts, and special districts. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through foreclosure. Accordingly, no allowance for doubtful tax accounts is considered necessary. Property taxes are assessed and become a lien against the property at January 1 in the year in which due. The property tax valuation notice is sent in

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

July, but it is not a billing. Property owners are billed in October with a payment due date of November 30. Tax collections for other governments are recorded in the Treasurer’s Tax Collection Agency Fund until disbursed.

In addition to various taxes the County levies for its own purposes, the County levies taxes for other governments; those taxes are forwarded to those other governments as the taxes are collected. Taxes levied by the County in 2022 for other governments are recorded as revenue with an equivalent amount of expenditure as follows:

- \$367.5 million of mass transit taxes (*local option sales taxes*) collected by the state of Utah and forwarded directly to the Utah Transit Authority and the Utah Department of Transportation; recorded in the County’s Transportation Preservation Fund for the purposes of transportation preservation.
- \$25.6 million of incremental taxes recorded in the Grant Programs Fund and forwarded to various redevelopment agencies within the County for the purposes of financing urban renewal, economic development, and community development projects by earmarking property tax revenue from increases in assessed values within the project areas.
- \$4.5 million of transient room tax recorded in the nonmajor governmental funds and passed through to the Redevelopment Agency of Sandy City for the purpose of servicing debt related to a soccer stadium project.
- \$2.7 million of property taxes recorded in nonmajor governmental funds and passed through to the state of Utah for multi-county assessing and collecting.

5. RECEIVABLES

Receivables at December 31, 2022 consisted of the following:

	<u>Taxes</u>	<u>Grants and Contributions</u>	<u>Accounts</u>	<u>Revolving Loans</u>	<u>Notes and Leases Receivable</u>	<u>Interest, Rents, and Other</u>
Governmental activities:						
General Fund	\$ 23,428,104	\$ 5,221,811	\$ 6,104,156	\$ —	\$ —	\$ 288,781
Grant Programs Fund	—	2,869,113	9,902,247	16,288,095	—	5,969
Transportation Preservation Fund	69,035,509	83,099	3,815,338	—	22,586,058	—
TRCC Fund	13,035,597	100,000	2,189,716	—	1,474,050	108,593
General Government Debt Service Fund	593,592	—	—	—	—	—
Nonmajor governmental funds	8,220,017	6,173,944	274,103	—	7,262,900	409,598
Internal service funds	—	—	1,610,214	—	—	467,613
Due from other governments	—	—	—	—	—	1,650,842
Total governmental activities receivables	<u>\$ 114,312,819</u>	<u>\$ 14,447,967</u>	<u>\$ 23,895,774</u>	<u>\$ 16,288,095</u>	<u>\$ 31,323,008</u>	<u>\$ 2,931,396</u>
Business-type activities:						
Golf Courses Fund	\$ —	\$ —	\$ 5,350	\$ —	\$ —	\$ —
Public Works and Other Services Fund	—	736,113	7,311,127	—	—	8,710
Total business-type activity receivables	<u>\$ —</u>	<u>\$ 736,113</u>	<u>\$ 7,316,477</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,710</u>
Fiduciary funds:						
OPEB Trust Fund	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 39,356</u>

All significant balances are expected to be collected and, therefore, no allowance for uncollectible accounts has been recorded.

Approximately \$15.4 million of the revolving loans and \$30.7 million of the notes and leases receivable are not anticipated to be collected within the next year.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

In 2012, the County entered into an interlocal cooperation agreement with the City of Holladay. The County issued a \$450,000 interest-free loan to the City of Holladay to assist in providing convention meeting room space. County funding for the loan is provided from transient room tax revenue. The City of Holladay agreed to secure the loan with a pledge of its municipal transient room tax levy and other taxes.

In 2018, the County entered into an interlocal cooperation agreement with the City of Cottonwood Heights. The County issued a \$7,750,000 interest-free loan to the City of Cottonwood Heights to assist in building a parking structure. County funding for the loan is provided from a Utah State Infrastructure Bank loan. The City of Cottonwood Heights agreed to secure the loan with a pledge of incremental property tax revenue.

In 2019, the County entered into an agreement with Shelter the Homeless, Inc. to assist in financing the construction of three homeless resource centers in Salt Lake County. The County issued taxable sales tax revenue bonds in 2020 related to this transaction. The loan was issued at 4.0% with a seven-year term and is secured by the resource centers. During the year ended December 31, 2022, Shelter the Homeless, Inc. paid off the outstanding balance owed to the County. The County then used these available resources to advance refund \$16,335,000 of outstanding Series 2020 Taxable Sales Tax Revenue & Refunding bonds (see Note 9.3).

In 2019, the County entered into an interlocal cooperation agreement with the Redevelopment Agency of Salt Lake City. The County issued a \$15,000,000 interest-free advance to the Redevelopment Agency of Salt Lake City to assist in building an underground parking structure. County funding for the advance was provided from a Utah State Infrastructure Bank loan. The advance is secured with a pledge of incremental property tax revenue. The timing of repayments is uncertain due to the nature of tax increment revenue. Due to that uncertainty the developer of the parking structure has entered into an agreement with Salt Lake County to cover up to \$5 million of any shortfall in increment revenues that could potentially arise.

The County leases facilities to third parties for office and storage space under lease terms for 3 years, with options to renew. For the year ended December 31, 2022, the County recognized lease revenue of \$128,732 and interest revenue of \$19,319. At December 31, 2022, the County reports a lease receivable and an offsetting deferred inflow of resources related to leases of \$1,211,550.

These notes and leases receivable, including interest, will be collected as follows:

Year Ending December 31,	Downtown Health Clinic		Holladay-Visitor Promotion		Cottonwood Heights		Leases Receivable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ —	\$ 99,601	\$ 75,000	\$ —	\$ 235,399	\$ —	\$ 135,123	\$ 17,344
2024	—	99,601	37,500	—	235,399	—	141,782	15,272
2025	214,521	99,601	37,500	—	235,399	—	148,674	13,098
2026	217,463	96,659	112,500	—	235,399	—	155,832	10,819
2027	220,445	93,677	—	—	357,024	—	630,139	18,368
2028 - 2032	1,148,410	422,200	—	—	1,785,120	—	—	—
2033 - 2037	1,229,344	341,266	—	—	1,785,120	—	—	—
2038 - 2042	1,315,983	254,627	—	—	1,785,120	—	—	—
2043 - 2047	1,408,726	161,884	—	—	932,078	—	—	—
2048 - 2052	1,508,008	62,602	—	—	—	—	—	—
	<u>\$7,262,900</u>	<u>\$1,731,718</u>	<u>\$ 262,500</u>	<u>\$ —</u>	<u>\$7,586,058</u>	<u>\$ —</u>	<u>\$ 1,211,550</u>	<u>\$ 74,901</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

6. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at December 31, 2022 consisted of the following:

	Accounts Payable		Accrued Expenses		
	Vendors	Salaries and Benefits	Local Option Sales Tax	Retainage, Other	Total
Governmental activities:					
General Fund	\$ 10,805,157	\$ 5,421,232	\$ —	\$ 14,567,848	\$ 19,989,080
Grant Programs Fund	4,026,030	172,650	—	938,410	1,111,060
Transportation Preservation Fund	12,823	—	65,732,234	—	65,732,234
TRCC Fund	7,571,040	997,546	661,988	3,235,759	4,895,293
Nonmajor governmental funds	11,834,070	3,364,144	—	8,425,821	11,789,965
Internal service funds	3,767,694	763,438	—	116,164	879,602
Total governmental activity payables	<u>\$ 38,016,814</u>	<u>\$ 10,719,010</u>	<u>\$ 66,394,222</u>	<u>\$ 27,284,002</u>	<u>\$ 104,397,234</u>
Business-type activities:					
Golf Courses Fund	\$ 61,161	\$ 81,305	\$ —	\$ 7,767	\$ 89,072
Public Works and Other Services Fund	1,948,015	658,637	—	66,763	725,400
Total business-type activity payables	<u>\$ 2,009,176</u>	<u>\$ 739,942</u>	<u>\$ —</u>	<u>\$ 74,530</u>	<u>\$ 814,472</u>
Fiduciary funds:					
OPEB Trust Fund	<u>\$ 27,648</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

7. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at December 31, 2022 consisted of \$107,797 due to the General Fund from nonmajor governmental funds. Interfund balances result mainly from the time lags between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur; 2) transactions are recorded in the accounting system; and 3) payments between funds are made. Interfund receivables and payables within governmental activities have been eliminated from the government-wide statement of net position.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2022

8. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 217,184,595	\$ 12,744,232	\$ (4,165,040)	\$ 225,763,787
Infrastructure (roads)	17,106,476	5,035	(34,488)	17,077,023
Construction in progress	64,087,236	31,698,794	(47,969,675)	47,816,355
Total capital assets not being depreciated	<u>298,378,307</u>	<u>44,448,061</u>	<u>(52,169,203)</u>	<u>290,657,165</u>
Capital assets being depreciated:				
Buildings	1,065,766,121	33,161,446	(12,229,032)	1,086,698,535
Improvements other than buildings	168,195,792	14,822,320	(4,732,073)	178,286,039
Leasehold improvements	14,112,855	—	—	14,112,855
Furniture, fixtures, and equipment	117,699,001	12,555,556	(8,570,583)	121,683,974
Depreciable infrastructure (bridges and flood control)	39,857,051	1,125,000	—	40,982,051
Lease assets-buildings	4,922,373	—	—	4,922,373
Lease assets-furniture, fixtures, and equipment	620,856	—	—	620,856
Total capital assets being depreciated	<u>1,411,174,049</u>	<u>61,664,322</u>	<u>(25,531,688)</u>	<u>1,447,306,683</u>
Accumulated depreciation for:				
Buildings	(505,928,235)	(23,957,002)	5,712,113	(524,173,124)
Improvements other than buildings	(66,035,242)	(7,132,091)	1,608,845	(71,558,488)
Leasehold improvements	(9,528,600)	(504,857)	—	(10,033,457)
Furniture, fixtures, and equipment	(68,841,699)	(7,676,901)	6,909,515	(69,609,085)
Infrastructure (bridges and flood control)	(16,782,797)	(824,518)	—	(17,607,315)
Lease assets-building	(1,436,634)	(718,317)	—	(2,154,951)
Lease assets-furniture, fixtures, and equipment	(304,241)	(174,459)	—	(478,700)
Total accumulated depreciation	<u>(668,857,448)</u>	<u>(40,988,145)</u>	<u>14,230,473</u>	<u>(695,615,120)</u>
Total capital assets being depreciated, net	<u>742,316,601</u>	<u>20,676,177</u>	<u>(11,301,215)</u>	<u>751,691,563</u>
Total governmental activity capital assets, net	<u>\$ 1,040,694,908</u>	<u>\$ 65,124,238</u>	<u>\$ (63,470,418)</u>	<u>\$ 1,042,348,728</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 12,381,137	\$ —	\$ (641,742)	\$ 11,739,395
Construction in progress	—	65,507	(65,507)	—
Total capital assets not being depreciated	<u>12,381,137</u>	<u>65,507</u>	<u>(707,249)</u>	<u>11,739,395</u>
Capital assets being depreciated:				
Buildings	20,234,468	—	—	20,234,468
Improvements other than buildings	31,819,913	87,798	—	31,907,711
Furniture, fixtures, and equipment	10,078,581	1,027,079	(467,627)	10,638,033
Total capital assets being depreciated	<u>62,132,962</u>	<u>1,114,877</u>	<u>(467,627)</u>	<u>62,780,212</u>
Accumulated depreciation for:				
Buildings	(8,500,627)	(556,599)	—	(9,057,226)
Improvements other than buildings	(10,924,333)	(556,819)	—	(11,481,152)
Furniture, fixtures, and equipment	(7,064,703)	(453,826)	437,037	(7,081,492)
Total accumulated depreciation	<u>(26,489,663)</u>	<u>(1,567,244)</u>	<u>437,037</u>	<u>(27,619,870)</u>
Total capital assets being depreciated, net	<u>35,643,299</u>	<u>(452,367)</u>	<u>(30,590)</u>	<u>35,160,342</u>
Total business-type activity capital assets, net	<u>\$ 48,024,436</u>	<u>\$ (386,860)</u>	<u>\$ (737,839)</u>	<u>\$ 46,899,737</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

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

Governmental activities:

General government	\$ 3,209,753
Public safety and criminal justice	7,172,375
Social services	1,478,852
Education, recreation, and cultural	23,147,422
Health and regulatory	1,386,567
Public works	881,084
Tax administration	375,883

Depreciation on capital assets of the County's internal service funds charged to the various functions based on their usage of the assets

3,336,208

Total depreciation expense - governmental activities

\$ 40,988,144

Business-type activities:

Golf courses	\$ 973,014
Public works and other services	<u>594,230</u>

Total depreciation expense - business-type activities

\$ 1,567,244

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2022

9. LONG-TERM LIABILITIES

The following is a summary of transactions affecting long-term liabilities for the year ended December 31, 2022:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 133,245,000	\$ —	\$ (15,680,000)	\$ 117,565,000	\$ 16,330,000
Unamortized premiums	10,769,463	—	(2,881,830)	7,887,633	—
Net general obligation bonds	144,014,463	—	(18,561,830)	125,452,633	16,330,000
Sales tax revenue bonds	129,358,680	—	(6,916,000)	122,442,680	7,239,300
Unamortized premiums	11,290,932	—	(1,523,242)	9,767,690	—
Net sales tax revenue bonds	140,649,612	—	(8,439,242)	132,210,370	7,239,300
Direct placement sales tax revenue bonds	39,494,000	—	(21,592,000)	17,902,000	4,645,000
Lease revenue bonds (Municipal Building Authority)	76,499,775	—	(4,945,682)	71,554,093	5,700,448
Unamortized premiums	5,583,476	—	(611,419)	4,972,057	—
Net lease revenue bonds	82,083,251	—	(5,557,101)	76,526,150	5,700,448
Transportation and excise tax revenue bonds	64,310,000	—	(9,710,000)	54,600,000	10,510,000
Unamortized premiums	2,419,655	—	(499,707)	1,919,948	—
Net transportation and excise tax revenue bonds	66,729,655	—	(10,209,707)	56,519,948	10,510,000
Leases	3,892,871	—	(870,029)	3,022,842	755,489
Notes payable	67,496,007	—	(3,526,823)	63,969,184	3,701,280
Compensated absences	27,546,278	24,140,546	(24,072,190)	27,614,634	13,807,318
Claims and judgments payable	11,204,011	56,289,160	(55,531,815)	11,961,356	6,383,953
Net pension liability	19,288,331	154,912,186	(174,200,517)	—	—
Net OPEB liability	87,143,487	5,806,604	(8,238,886)	84,711,205	—
Total governmental activity long-term liabilities	<u>\$ 689,541,966</u>	<u>\$ 241,148,496</u>	<u>\$ (330,800,140)</u>	<u>\$ 599,890,322</u>	<u>\$ 69,072,788</u>
Business-type activities:					
Sales tax revenue bonds	\$ 781,320	\$ —	\$ (34,000)	\$ 747,320	\$ 35,700
Unamortized premiums	35,498	—	(10,460)	25,038	—
Net sales tax revenue bonds	816,818	—	(44,460)	772,358	35,700
Lease revenue bonds (Municipal Building Authority)	1,150,225	—	(154,318)	995,907	159,552
Unamortized premiums	13,838	—	(3,292)	10,546	—
Net lease revenue bonds	1,164,063	—	(157,610)	1,006,453	159,552
Performance deposits	2,338,457	—	(260,805)	2,077,652	—
Compensated absences	1,619,298	1,340,817	(1,370,011)	1,590,104	795,052
Net pension liability	1,038,466	7,736,093	(8,774,559)	—	—
Net OPEB liability	5,189,372	325,020	(772,749)	4,741,643	—
Total business-type activity long-term liabilities	<u>\$ 12,166,474</u>	<u>\$ 9,401,930</u>	<u>\$ (11,380,194)</u>	<u>\$ 10,188,210</u>	<u>\$ 990,304</u>

Compensated absences are generally liquidated by the fund to which the employee is assigned. Claims and judgments are generally liquidated by the General and Employee Service Reserve (Internal Service) Funds. The net pension liability and the net OPEB liability are liquidated by the fund where participating retirees worked, primarily the General Fund.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2022

9.1 Debt Service Requirements of Bonds—Debt service requirements of bonds (long-term debt) at December 31, 2022 are as follows:

Governmental Activities—Bonds						
Years Ending December 31,	General Obligation		Sales Tax Revenue		Direct Placement Sales Tax Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 16,330,000	\$ 4,660,209	\$ 7,239,300	\$ 4,937,206	\$ 4,645,000	\$ 374,934
2024	17,055,000	3,933,921	7,822,740	4,601,163	4,478,000	284,619
2025	17,850,000	3,115,451	8,160,360	4,261,654	3,431,000	201,633
2026	17,365,000	2,420,640	7,052,810	3,928,077	398,000	160,179
2027	18,125,000	1,705,367	7,410,430	3,574,246	406,000	150,984
2028 - 2032	26,625,000	2,633,736	41,852,230	13,016,636	1,629,000	622,190
2033 - 2037	4,215,000	255,300	42,904,810	4,205,299	2,915,000	222,168
Total	\$ 117,565,000	\$ 18,724,624	\$ 122,442,680	\$ 38,524,281	\$ 17,902,000	\$ 2,016,707

Governmental Activities—Bonds						
Years Ending December 31,	Lease Revenue		Transportation and Excise Tax		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 5,700,448	\$ 3,569,431	\$ 10,510,000	\$ 2,389,148	\$ 44,424,748	\$ 15,930,928
2024	5,919,708	3,270,249	11,175,000	1,923,920	46,450,448	14,013,872
2025	6,139,136	2,959,522	13,125,000	1,429,492	48,705,496	11,967,752
2026	6,383,227	2,610,598	2,080,000	850,400	33,279,037	9,969,894
2027	6,655,967	2,248,336	2,180,000	746,400	34,777,397	8,425,333
2028 - 2032	19,465,607	6,320,450	12,670,000	2,006,200	102,241,837	24,599,212
2033 - 2037	10,205,000	3,213,563	2,860,000	85,800	63,099,810	7,982,130
2038 - 2042	11,085,000	903,856	—	—	11,085,000	903,856
Total	\$ 71,554,093	\$ 25,096,005	\$ 54,600,000	\$ 9,431,360	\$ 384,063,773	\$ 93,792,977

Business-Type Activities—Bonds						
Years Ending December 31,	Sales Tax Revenue		Lease Revenue		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 35,700	\$ 26,510	\$ 159,552	\$ 70,725	\$ 195,252	\$ 97,235
2024	47,260	24,436	165,292	62,301	212,552	86,737
2025	49,640	22,014	170,864	53,573	220,504	75,587
2026	52,190	19,468	176,773	43,629	228,963	63,097
2027	54,570	17,072	184,033	33,341	238,603	50,413
2028 - 2032	302,770	55,194	139,393	22,630	442,163	77,824
2033 - 2037	205,190	9,710	—	—	205,190	9,710
Total	\$ 747,320	\$ 174,404	\$ 995,907	\$ 286,199	\$ 1,743,227	\$ 460,603

9.2 General Obligation Bonds—The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds and lease revenue bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the taxpayers of the County. These bonds are issued as serial bonds with varying amounts of principal maturing each year with maturities that range from 5 to 20 years. The County is subject to a statutory limitation, by the state of Utah, of bonded general obligation indebtedness of 2.0% of the fair market value of taxable property. The limit for the County at December 31, 2022 is \$5.3 billion, providing a debt margin of \$5.2 billion.

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Notes to the Basic Financial Statements

Year Ended December 31, 2022

In February 2022, the County entered into a forward bond purchase agreement to issue \$13.9 million in general obligation bonds for the purpose of refunding the 2015B General Obligation Bonds. The bonds will be issued in 2025.

General obligation issues outstanding at December 31, 2022 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2013	<i>Parks</i>	\$ 25,000,000	5.00%	2023	\$ 1,205,000
2015A	<i>Open Space I</i>	13,925,000	3.00 - 5.00%	2027	7,670,000
2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	22,000,000	2.00 - 5.00%	2035	15,835,000
2016	<i>Crossover Advance Refunding of 2009B and 2010B Series Bonds</i>	27,885,000	4.00 - 5.00%	2029	19,165,000
2017	<i>Recreation</i>	39,125,000	5.00%	2027	15,950,000
2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	29,345,000	2.00 - 5.00%	2032	23,800,000
2019	<i>Parks and Recreation</i>	39,615,000	5.00%	2027	26,525,000
2020	<i>Tracy Aviary, Hogle Zoo</i>	8,285,000	5.00%	2031	7,415,000
					\$ 117,565,000

9.3 Sales Tax Revenue Bonds—The County issues sales tax revenue bonds to provide funds for the acquisition, construction, and expansion of major capital facilities. These bonds are not considered general obligations of the County, but are special limited obligations secured by and payable solely from the County’s pledged sales tax receipts.

In February 2022, the County entered into a forward bond purchase agreement to issue \$19.7 million in sales tax revenue bonds for the purpose of refunding the 2014 Sales Tax Revenue Bonds. The bonds will be issued in 2024.

In August 2022, the County used available resources to defease \$16,335,000 of outstanding Series 2020 Taxable Sales Tax Revenue & Refunding bonds, which had interest rates ranging from 1.55% to 3.55% and were to mature in 2035. The County deposited \$16,416,675 in an irrevocable trust with an escrow agent to provide funds for the future debt service payment of the refunded bonds. As a result, a portion of the Series 2020 Taxable Sales Tax Revenue & Refunding bonds are considered defeased and the liability for those bonds has been removed from the statement of net position.

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Notes to the Basic Financial Statements

Year Ended December 31, 2022

Sales tax revenue issues outstanding at December 31, 2022 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2011	<i>Solar Projects at Salt Palace; Taxable (Direct Placement)</i>	\$ 1,917,804	2.25%	2028	\$ 762,000
2012A	<i>Salt Palace Expansion 3, Phases I and II, South Towne Parking, Recreation Projects</i>	43,725,000	2.50 - 5.00%	2025	4,150,000
2014	<i>District Attorney, Public Health, Senior Center, Parks and Public Works Operations Center</i>	30,000,000	3.00 - 5.00%	2035	21,980,000
2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	44,230,000	2.00 - 5.00%	2037	36,900,000
2017A	<i>Health and District Attorney Buildings, Other Capital Improvements; Taxable</i>	13,550,000	2.01 - 2.78%	2024	3,375,000
2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	38,520,000	2.50 - 5.00%	2037	38,520,000
2020	<i>Homeless Resource Center, Land Acquisition, Salt Palace Projects (Direct Placement)</i>	43,555,000	1.55 - 3.55%	2035	17,140,000
2020B	<i>District Attorney, Fleet, Senior Center and Public Health Land and Buildings; Taxable</i>	20,245,000	4.00 - 5.00%	2035	18,265,000
					<u>\$ 141,092,000</u>
				Governmental activities	\$ 140,344,680
				Business-type activities	747,320
					<u>\$ 141,092,000</u>

The County has pledged future county option sales and use tax revenues (pledged sales tax revenues) to repay \$104.2 million in sales tax revenue bonds (exclusive of the \$36.9 million in 2017 TRCC bonds). Annual principal and interest payments on the bonds are expected to require 15% of pledged sales tax revenues. The total principal and interest remaining to be paid on the bonds is \$165.3 million. Principal and interest paid for the current year and pledged sales tax revenues received were \$14.5 million and \$95.1 million, respectively.

After a statutorily required set aside to promote ski tourism of \$450,000, car rental, restaurant and transient room sales taxes are pledged for payment on the 2017 TRCC bonds. The total principal and interest remaining to be paid on the bonds is \$52.4 million. Principal and interest paid for the current year and pledged revenues were \$3.5 million and \$57.0 million, respectively.

9.4 Lease Revenue Bonds—Lease revenue bonds are issued by the Salt Lake County Municipal Building Authority (MBA), a blended component unit of the County. These bonds are not considered general obligations of the County but are special limited obligations payable from the lease revenues derived from the assets acquired or constructed with bond proceeds or other County appropriations. These assets are used as collateral for the lease revenue bonds.

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Notes to the Basic Financial Statements
 Year Ended December 31, 2022

Lease revenue issues at December 31, 2022 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2009B	Public Works Administration, Libraries, Senior Centers; Taxable	\$ 58,390,000	4.88 - 5.82% *	2029	\$ 36,880,000
2019	Libraries	17,840,000	5.00%	2041	17,310,000
2021	Libraries, Senior Centers	18,360,000	2.00 - 5.00%	2042	18,360,000
					<u>\$ 72,550,000</u>
	Governmental activities				\$ 71,554,093
	Business-type activities				995,907
					<u>\$ 72,550,000</u>

* Actual interest rates. Does not include 32.94% federal interest rate subsidy on the 2009B Build America Bonds.

9.5 Transportation and Excise Tax Revenue Bonds—Transportation and excise tax revenue issues outstanding at December 31, 2022 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2010B	State Roads (Transportation Tax); Taxable	\$ 57,635,000	3.61 - 4.31% *	2025	\$ 29,155,000
2014	Transportation Preservation (Excise Tax)	38,600,000	5.00%	2023	1,800,000
2017	Transportation Preservation (Excise Tax)	23,925,000	3.00 - 5.00%	2033	23,645,000
					<u>\$ 54,600,000</u>

* Actual interest rates. Does not include 32.94% federal interest rate subsidy on the 2010B Build America Bonds.

9.5.1 Transportation Tax Revenue Bonds

The County has pledged future County option transit and transportation sales tax and transportation preservation fee revenues (pledged transportation tax revenues) to repay \$29.2 million in transportation tax revenue bonds. Annual principal and interest payments (net of federal interest subsidies) on the bonds are expected to require all of pledged transportation tax revenues. The total principal and interest remaining (net of federal interest subsidies) to be paid on the bonds is \$41.3 million. Principal and interest paid (net of federal interest subsidies) for the current year and pledged transportation tax revenues received were \$9.0 million and \$18.0 million, respectively.

These bonds were issued pursuant to an interlocal cooperation agreement with the state of Utah. The transportation tax revenues are sales taxes and fees collected within the County by the state of Utah. Each year, the State's Division of Finance transfers from the Highway Fund to a State Sinking Fund an amount equal to two times the debt service requirement necessary to pay principal and interest on the 2010 bonds. Those amounts are shown as transportation revenues on this schedule, although only what is necessary for the debt service is actually transferred from the sinking fund to the County as revenue to make the payment. The bonds do not constitute a general obligation of the County, and are not obligations of the state of Utah.

9.5.2 Excise Tax Revenue Bonds

The County has pledged future transportation preservation fees (pledged excise tax revenue) to repay \$25.4 million in excise tax revenue bonds. Annual principal and interest payments on the bonds are expected to require 64% of pledged excise tax revenues. If necessary, the County has also pledged the portion of future tax equivalent payments allocated to

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Notes to the Basic Financial Statements

Year Ended December 31, 2022

the General Fund to repay the excise tax revenue bonds. The total principal and interest remaining to be paid on the bonds is \$35.2 million. Principal and interest paid for the current year and pledged excise tax and tax equivalent payment revenues received were \$2.9 million and \$12.9 million, respectively.

9.6 Leases—The County has entered into lease agreements as lessee for the right to use buildings and equipment. As of December 31, 2022, the value of the lease liability was \$3,022,842. The County is required to make annual principal and interest payments of \$798,667. The leases have an average interest rate of 2%. The buildings and equipment have an average seven-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$2,909,578 net of accumulated amortization of \$2,633,652.

The following is a schedule of future debt service requirements on the leases:

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 755,489	\$ 43,178	\$ 798,667
2024	770,380	31,419	801,799
2025	674,618	19,378	693,996
2026	100,849	13,403	114,252
2027	106,057	11,615	117,672
2028-2032	615,449	28,039	643,488
	<u>\$ 3,022,842</u>	<u>\$ 147,032</u>	<u>\$ 3,169,874</u>

9.7 Notes Payable — Salt Lake County NMTC, Inc., a blended component unit of the County, controls Downtown Health Clinic, LLC. Downtown Health Clinic, LLC issued promissory notes in 2017 totaling \$11.2 million.

Salt Lake County NMTC, Inc., a blended component unit of the County, controls Kearns Library, LLC. Kearns Library, LLC issued promissory notes in 2019 totaling \$14.1 million.

These notes payable are secured, in part, by promissory notes receivable (see Note 5). The obligations are also collateralized by the associated NMTC assets.

In consideration for its investment in UPACA (see Note 14.3), the County committed to allocate tax increment revenues to the Redevelopment Agency of Salt Lake City from 2015 to 2040, estimated at \$1,720,000 per year. The present value of the commitment at inception discounted at 3.8% was \$27.5 million.

In 2018, the County received a \$23.2 million Utah State Infrastructure Bank loan from the Utah Department of Transportation. The proceeds will be loaned to various municipalities to assist in parking structure projects. The loan was issued with a 2.98% interest rate and a ten-year term.

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Notes to the Basic Financial Statements
 Year Ended December 31, 2022

The following is a schedule of future debt service requirements on the notes:

Years Ending December 31,	Downtown Health Clinic		Kearns Library		Eccles Theater (UPACA)	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ —	\$ 112,125	\$ 550,000	\$ 461,056	\$ 915,070	\$ 804,930
2024	564,547	110,107	550,000	439,056	949,678	770,322
2025	338,795	106,480	550,000	417,056	985,595	734,405
2026	342,183	103,091	14,219,054	212,045	1,022,870	697,130
2027	345,605	99,670	—	—	1,061,555	658,445
2028 - 2032	1,780,562	445,811	—	—	5,941,236	2,658,764
2033 - 2037	1,871,390	354,985	—	—	7,152,976	1,447,024
2038 - 2042	1,966,848	259,526	—	—	3,254,245	185,755
2043 - 2047	2,067,178	159,196	—	—	—	—
2048 - 2052	1,935,392	52,647	—	—	—	—
	<u>\$ 11,212,500</u>	<u>\$ 1,803,638</u>	<u>\$ 15,869,054</u>	<u>\$ 1,529,213</u>	<u>\$ 21,283,225</u>	<u>\$ 7,956,775</u>

	Statewide Infrastructure		Total—All Notes	
	Principal	Interest	Principal	Interest
2023	\$ 2,236,210	\$ 465,011	\$ 3,701,280	\$ 1,843,122
2024	2,383,886	398,372	4,448,111	1,717,857
2025	2,538,393	327,333	4,412,783	1,585,274
2026	2,700,009	251,688	18,284,116	1,263,954
2027	2,869,020	171,228	4,276,180	929,343
2028 - 2032	2,876,887	85,731	10,598,685	3,190,306
2033 - 2037	—	—	9,024,366	1,802,009
2038 - 2042	—	—	5,221,093	445,281
2043 - 2047	—	—	2,067,178	159,196
2048 - 2052	—	—	1,935,392	52,647
	<u>\$ 15,604,405</u>	<u>\$ 1,699,363</u>	<u>\$ 63,969,184</u>	<u>\$ 12,988,989</u>

9.8 Claims and Judgments Payable—The County records a liability for claims or judgments when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. The Employee Service Reserve (Internal Service) Fund is used to report employee medical and dental insurance and worker’s compensation and industrial medical activities (see Note 12). The General Fund reports legal claim activities.

The liability for claims and judgments at December 31, 2022 totals \$12.0 million, of which \$6.4 million is expected to be paid within one year.

Changes in the balance of claims and judgments payable during the past two years are as follows:

	Medical Insurance		Dental Insurance		Worker's Compensation and Industrial Medical		Legal Claims	
	2022	2021	2022	2021	2022	2021	2022	2021
	Beginning balance	\$ 4,349,932	\$ 4,088,025	\$ 278,195	\$ 252,124	\$ 3,575,884	\$ 4,135,164	\$ 3,000,000
Claims incurred and adjusted	50,346,729	41,486,143	3,058,937	3,008,085	1,055,909	683,192	(1,827,585)	(1,187,970)
Claims paid	(49,456,395)	(41,224,236)	(3,052,579)	(2,982,014)	(1,195,256)	(1,242,472)	1,827,585	1,187,970
Ending balance	<u>\$ 5,240,266</u>	<u>\$ 4,349,932</u>	<u>\$ 284,553</u>	<u>\$ 278,195</u>	<u>\$ 3,436,537</u>	<u>\$ 3,575,884</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

10. STATE RETIREMENT PLANS

10.1 Description of Plans—Eligible employees of the County are provided with the following plans through the Utah Retirement Systems (URS) administered by the URS:

Defined Benefit Pension Plans (multiple-employer, cost-sharing retirement systems):

- *Public Employees Noncontributory Retirement System* (Tier 1 Noncontributory System)
- *Public Employees Contributory Retirement System* (Tier 1 Contributory System)
- *Public Safety Retirement System* (Tier 1 Public Safety System)
- *Tier 2 Public Employees Contributory Retirement System* (Tier 2 Contributory System)
- *Tier 2 Public Safety and Firefighter Contributory Retirement System* (Tier 2 Public Safety and Firefighter System)

Defined Contribution Plans (individual account plans):

- *401(k) Plan which includes the Tier 2 Defined Contribution Plans*
- *457 Plan and other individual plans*

County employees qualify for membership in the public employees systems if 1) employment normally requires an average of 20 or more hours per week and the employee receives benefits normally provided by the County as approved by the Utah State Retirement Board or 2) the employee is an appointed officer whose position is full time as certified by the County. An employee qualifies for membership in the public safety systems if employment normally requires an average of 2,080 hours of employment per year in a recognized public safety department.

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

The plans are established and governed by the respective sections of Title 49 of the Utah Code. The plans are amended statutorily by the Utah State legislature. Title 49 provides for the administration of the plans under the direction of the Utah State Retirement Board, whose members are appointed by the Governor.

The URS (a component unit of the State of Utah) issues a publicly available financial report that can be obtained at www.urs.org/general/publications.

10.2 Benefits Provided—The URS provides retirement, disability, and death benefits to participants in the defined benefit pension plans.

Retirement benefits are determined from 1.25% to 2.50% of the employee’s highest 3 or 5 years of compensation times the employee’s years of service depending on the pension plan; benefits are subject to cost-of-living adjustments up to 2.50% or 4.00%, limited to the actual Consumer Price Index increase for the year. Employees are eligible to retire based on years of service and age.

Defined contribution plans are available as supplemental plans to the basic retirement benefits of the defined benefit pension plans and as a primary retirement plan for some Tier 2 participants. Participants in the defined contribution plans are fully vested in employer and employee contributions at the time the contributions are made, except Tier 2 required contributions and associated earnings are vested during the first four years of employment. If an employee terminates prior to the vesting period, employer contributions and associated earnings for that employee are subject to forfeiture. Forfeitures are used to cover a portion of the plan’s administrative expenses paid by participants. Benefits depend on amounts contributed to the plans plus investment earnings. Individual accounts are provided for each employee and are available at termination, retirement, death, or unforeseeable emergency.

10.3 Contributions—As a condition of participation in the plans, 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

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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.

For the year ended December 31, 2022, County-required contribution rates for the plans were as follows:

	Defined Benefit Plans Rates			County Rates for 401(k) Plan	Totals
	County Contribution *	Amortization of UAAL **	Paid by County for Employee		
Tier 1 Noncontributory System	11.86 %	6.11 %	—	—	17.97 %
Tier 1 Contributory System	6.09 %	7.87 %	6.00 %	—	19.96 %
Tier 1 Public Safety System	22.29 %	11.75 %	—	—	34.04 %
Tier 2 Contributory System	9.90 %	7.87 %	—	0.18 %	17.95 %
Tier 2 Public Safety and Firefighter System	14.08 %	11.77 %	—	—	25.85 %
Tier 2 Defined Contribution Plans:					
Local Government	0.08 %	6.11 %	—	10.00 %	16.19 %
Public Safety and Firefighters	0.08 %	11.75 %	—	14.00 %	25.83 %

* County contribution includes 0.08% of covered-employee payroll of the Tier 2 plans for death benefits.

** Required contributions include an additional amount to finance any unfunded actuarial accrued liability in the Tier 1 plans

Employees can make contributions to defined contribution plans, subject to limitations.

For the year ended December 31, 2022, County and employee contributions to the plans were as follows:

	County Contributions*	Employee Contributions
Tier 1 Noncontributory System	\$ 19,432,475	\$ —
Tier 1 Contributory System	81,937	34,532
Tier 1 Public Safety System	6,489,703	—
Tier 2 Contributory System	11,486,016	—
Tier 2 Public Safety and Firefighter System	4,729,948	444,598
Tier 2 Defined Contribution Plans:		
Local Government	1,415,425	—
Public Safety and Firefighters	283,138	—
401(k) Plan	3,343,060	8,174,614
457 Plan and other individual plans	—	2,537,218

* A portion of required contributions in the Tier 2 plans is used to finance the unfunded actuarial accrued liability in the Tier 1 plans

10.4 Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions—At December 31, 2022, the County reported an asset of \$93,065,740 and a liability of \$0.0 million for its proportionate share of the net pension liability (asset) for the following plans:

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Year Ended December 31, 2022

	<u>Net Pension Asset</u>	<u>Net Pension Liability</u>
Tier 1 Noncontributory System	\$ 75,246,781	\$ —
Tier 1 Contributory System	4,043,019	—
Tier 1 Public Safety System	12,103,007	—
Tier 2 Contributory System	1,317,332	—
Tier 2 Public Safety and Firefighter System	355,601	—
Total	<u>\$ 93,065,740</u>	<u>\$ —</u>

The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2021, rolled-forward using generally accepted actuarial procedures. The County’s proportion of the net pension asset and liability is equal to the ratio of the County’s actual contribution compared to the total of all employer contributions during the plan year. The following presents the County’s proportion percentage of the collective net pension liability (asset) at December 31, 2021 and the change in its proportion since the prior measurement date of December 31, 2020 for each plan:

	<u>Proportionate Share</u>	
	<u>2021</u>	<u>Change</u>
Tier 1 Noncontributory System	13.1387071 %	(0.2641821)%
Tier 1 Contributory System	5.5847217 %	(2.3771079)%
Tier 1 Public Safety System	14.9025615 %	0.0310516 %
Tier 2 Contributory System	3.1125148 %	(0.1907389)%
Tier 2 Public Safety and Firefighter System	7.0356932 %	0.0135796 %

For the year ended December 31, 2022, the County recognized pension expense (benefit) for the plans as follows:

	<u>Pension Expense (Benefit)</u>
Defined benefit pension plans:	
Tier 1 Noncontributory System	\$ (12,082,531)
Tier 1 Contributory System	(1,606,481)
Tier 1 Public Safety System	(766,566)
Tier 2 Contributory System	4,574,521
Tier 2 Public Safety and Firefighter System	1,887,387
Total	<u>\$ (7,993,670)</u>
Defined contribution pension plans:	
Tier 2 Defined Contribution Plan	1,415,425
Tier 2 Public Safety and Firefighter Defined Contribution Plan	283,136
401(k) plan	3,343,060
Total	<u>\$ 5,041,621</u>

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At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to each defined benefit pension plan from the following sources:

Deferred Outflows of Resources						
	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Total
Differences between expected and actual experience	\$ 7,881,284	\$ —	\$ 1,030,100	\$ 639,986	\$ 304,719	\$ 9,856,089
Changes of assumptions	7,062,190	—	2,121,921	1,228,313	399,044	10,811,468
Changes in proportion and differences between County contributions and proportionate share of contributions	186,539	—	32,394	691,834	235,266	1,146,033
County contributions subsequent to the measurement date	19,432,475	81,937	6,489,703	12,901,441	5,013,087	43,918,643
Total	\$ 34,562,488	\$ 81,937	\$ 9,674,118	\$ 15,461,574	\$ 5,952,116	\$ 65,732,233

Deferred Inflows of Resources						
	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Total
Differences between expected and actual experience	\$ —	\$ —	\$ —	\$ 169,728	\$ 58,419	\$ 228,147
Changes of assumptions	485,698	—	125,890	12,454	63,201	687,243
Net difference between projected and actual earnings on pension plan investments	101,309,681	3,311,724	32,713,959	3,254,958	1,086,921	141,677,243
Changes in proportion and differences between County contributions and proportionate share of contributions	835,564	—	80,059	—	—	915,623
Total	\$ 102,630,943	\$ 3,311,724	\$ 32,919,908	\$ 3,437,140	\$ 1,208,541	\$ 143,508,256

The \$43.9 million reported as deferred outflows of resources related to pensions results from County contributions subsequent to the measurement date of December 31, 2021 and will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2023. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to each pension plan will be recognized in pension expense as follows:

Deferred Outflows (Inflows) of Resources						
Years Ending December 31,	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Totals
2023	\$ (16,973,831)	\$ (799,396)	\$ (5,652,534)	\$ (611,369)	\$ (226,500)	\$ (24,263,630)
2024	(29,144,814)	(1,156,992)	(10,585,421)	(783,836)	(275,343)	(41,946,406)
2025	(24,549,346)	(816,133)	(8,073,866)	(568,546)	(211,273)	(34,219,164)
2026	(16,832,939)	(539,203)	(5,423,672)	(327,257)	(140,344)	(23,263,415)
2027	—	—	—	254,927	58,365	313,292
Thereafter	—	—	—	1,159,074	525,583	1,684,657

10.5 Actuarial Assumptions—The total pension liability (asset) in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

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

Asset Class	Target Allocation	Real Return Arithmetic Basis
Equity securities	37%	6.6%
Debt securities	20%	(0.3)%
Real assets	15%	5.8%
Private equity	12%	9.9%
Absolute return	16%	2.9%
Cash and cash equivalents	0%	(1.0)%
Total	100%	

The 6.85% assumed investment rate of return is comprised of an inflation rate of 2.50% and a real return of 4.45% that is net of investment expense.

10.6 Discount Rate—The discount rate used to measure the total pension liability (asset) was 6.85%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at current contribution rates and that contributions from all participating employers will be made at contractually required rates, actuarially determined and certified by the Utah State Retirement Board. Based on these 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 (asset).

10.7 Sensitivity of the County’s Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate—The following presents the County’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.85%, as well as what the County’s proportionate share of the net pension liability (asset) would be if it

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were calculated using a discount rate that is 1-percentage-point lower (5.85%) or 1-percentage-point higher (7.85%) than the current rate:

	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
County's proportionate share of the net pension (asset) liability:			
Tier 1 Noncontributory System	\$ 40,462,463	\$ (75,246,781)	\$ (171,783,581)
Tier 1 Contributory System	(1,613,059)	(4,043,019)	(6,102,402)
Tier 1 Public Safety System	29,849,984	(12,103,007)	(46,171,738)
Tier 2 Contributory System	7,848,955	(1,317,332)	(8,355,137)
Tier 2 Public Safety and Firefighter System	2,852,809	(355,601)	(2,902,637)
Total	<u>\$ 79,401,152</u>	<u>\$ (93,065,740)</u>	<u>\$ (235,315,495)</u>

10.8 Pension Plan Fiduciary Net Position—Detailed information about the pension plan’s fiduciary net position is available in the separately issued URS financial report.

10.9 Payables to the Pension Plans—At December 31, 2022, the County reported no material payables for contributions to defined benefit pension plans or to defined contribution plans due to the pay period ended on the 25th of December and being paid before the 31st.

11. OTHER POSTEMPLOYMENT BENEFITS

11.1 Plan Description and Benefits Provided—In addition to the pension plan benefits described in Note 10, the County provides postemployment health care (medical and dental) and life insurance benefits, through a single employer defined benefit plan, to all employees who retire from the County and qualify to retire from the URS. The benefits, benefit levels, employee contributions, and employer contributions are governed by County policy, and can be amended at any time. The plan does not issue a separate report.

11.2 Employees Covered by Benefit Terms—At December 31, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,260
Active employees	<u>1,531</u>
Total	<u><u>2,791</u></u>

Plan benefits are closed to employees hired after January 1, 2013.

11.3 Contributions—Effective January 1, 2015, the County began to use an employee benefit trust to accumulate and invest assets necessary to finance future benefit payments. Expected contributions are based on projected benefit payments and expenses becoming due (pay-as-you-go financing), with additional amounts to prefund benefits as determined annually by the County Council. For 2022, the County’s average contribution rate was 5.5% of covered-employee payroll. The County covers from zero to 80% (based on years of service) of the cost of a single premium. Contributions to the plan are recorded as expenditures/expenses in the County funds that pay plan-eligible salaries.

11.4 Net OPEB Liability—The County’s net OPEB liability was measured as of December 31, 2022. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the same date.

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11.5 Actuarial Assumptions—The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.25%, average, including inflation
Discount rate	5.8%
Healthcare cost trend rates	7.00% for 2022, decreasing per year to an ultimate rate of 4.5% for 2027 and later years

Mortality rates were based on the SOA Pub-2010 Mortality Tables fully generational using Scale MP-2021, a model developed by the Society of Actuaries.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the Utah Retirement Systems as of January 1, 2021.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense plus inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting them based on the target asset allocation percentage. The best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan’s target asset allocation as of December 31, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity securities	50%	6.4%
Debt securities	50%	0.7%
Total	100%	

11.6 Discount Rate—The discount rate used to measure the total OPEB liability was 5.0%. The projection of cash flows used to determine the discount rate assumed that County contributions will be equal to projected benefit payments and expense becoming due, with an additional amount to prefund benefits as determined annually by the County Council. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

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11.7 Changes in the Net OPEB Liability—

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at December 31, 2021	\$ 106,435,367	\$ 14,102,508	\$ 92,332,859
Changes for the year:			
Service cost	1,870,823	—	1,870,823
Interest	5,339,753	—	5,339,753
Differences between expected and actual experience	(10,814,687)	—	(10,814,687)
Changes in assumptions or other inputs	4,572,112	—	4,572,112
Benefit payments	(3,059,592)	(3,059,592)	—
Employer contributions	—	5,651,064	(5,651,064)
Net investment income	—	(1,468,041)	1,468,041
Trust administrative expenses	—	(335,009)	335,009
Net changes	<u>(2,091,591)</u>	<u>788,422</u>	<u>(2,880,013)</u>
Balances at December 31, 2022	<u>\$ 104,343,776</u>	<u>\$ 14,890,930</u>	<u>\$ 89,452,846</u>

Plan fiduciary net position as a percentage of the total OPEB liability 14.3 %

11.8 Sensitivity of the Net OPEB Liability to Changes in the Discount Rate—The following presents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.0%) or 1-percentage-point higher (6.0%) than the current discount rate:

	1% Decrease (4.0%)	Discount Rate (5.0%)	1% Increase (6.0%)
Net OPEB liability	<u>\$ 104,264,962</u>	<u>\$ 89,452,846</u>	<u>\$ 77,355,911</u>

11.9 Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates—The following presents the net OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0% decreasing to 3.5%) or 1-percentage-point higher (9.0% decreasing to 5.5%) than current healthcare cost trend rates:

	1% Decrease (6.0% decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)	1% Increase (8.0% decreasing to 5.5%)
Net OPEB liability	<u>\$ 75,750,763</u>	<u>\$ 89,452,846</u>	<u>\$ 106,512,671</u>

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11.10 OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB—For the year ended December 31, 2022, the County recognized OPEB expense of \$1.4 million. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,429,084	\$ 10,722,818
Changes in assumptions	3,230,472	8,111,015
Net difference between projected and actual earnings on OPEB plan investments	1,101,798	—
	<u>\$ 7,761,354</u>	<u>\$ 18,833,833</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending December 31,	Deferred Outflows (Inflows) of Resources
2023	\$ (5,424,662)
2024	(3,913,569)
2025	(2,180,026)
2026	445,778

12. RISK MANAGEMENT

12.1 Property Insurance—The County carries an all-risk commercial property policy with various deductibles including: \$100,000 per occurrence for general property losses. The property insurance policy carries a total loss limit of \$500,000,000 per occurrence with sub-limits for earth movement and flood of \$100,000,000 per occurrence. The County also insures a significant amount of artwork through its property policy. The latest claim that was submitted for property insurance came from vandalism to a piece of outside artwork that was damaged in October of 2021, with a recovery of \$70,000. There is a \$10,000 deductible for all scheduled artwork insured by the County.

12.2 Self Insurance—The County is self-insured for worker’s compensation; however, the State of Utah Labor Commission requires the County to purchase excess worker’s compensation coverage. The County retains \$750,000 per occurrence. The excess insurance policy considers the COVID-19 pandemic to be one occurrence. It is expected that the County’s exposure to work-related infections of the virus will be limited to a single deductible. Worker’s compensation claims are managed by risk management staff and paid from the Employee Service Reserve (Internal Service) Fund. There were no settlements in excess of insurance coverage in any of the three prior years.

The County retains general liability for its operations and facilities. ASM Global, contract managers of the Salt Palace and Mountain America convention centers, provide general liability insurance for their operations including the maintenance of these facilities; however, the County is still responsible for liability resulting from building design issues. The General Fund pays self-insured claims for general liability, automobile coverage, certain property exposures, and employee indemnification. The limits to liability in these cases are set forth in the Governmental Immunity Act of Utah §63-G-7.

The County is self-insured for employee and retiree medical and dental and uses third-party administrators to manage these benefits. Specific and aggregate stop-loss coverage on the medical plan is provided to limit the ultimate exposure of the County. A liability for employee medical and dental claims that have been incurred but not reported (IBNR) is recorded at the end of each year. The medical IBNR is equal to six weeks of claims using a trailing twelve-month

average. The dental IBNR is equal to five weeks of claims using a trailing twelve-month average. The liability for retiree medical and dental benefits is included in the County OPEB plan (see Note 11). Current employee medical and dental benefits are paid from the Employee Service Reserve (Internal Service) Fund; this fund is used by the County to consolidate and account for these benefits. The Employee Service Reserve Fund receives funds to cover claim costs by charging departments and employees insurance premiums through payroll or by charging departments a special assessment, if needed. Retiree medical and dental benefits are paid from the OPEB trust fund. The OPEB trust fund receives contributions from charging County departments a monthly assessment and retirees or retiree dependents a monthly premium.

Changes in the County's estimated self-insurance claims liability are summarized in Note 9.8.

12.3 Legal Contingent Liability Claims—The County records a liability for claims or judgments when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. In addition to the liability disclosed in Note 9.8 for claims or judgments, the County and certain of its officials are defendants in a variety of legal actions involving matters of contract, property, tort, taxation, and civil rights totaling approximately \$125.1 million plus attorneys' fees and interest in some cases. The County is vigorously contesting all of these matters, and as of this date, it appears reasonably possible that the County will pay out up to \$250,000 toward some of the claims. However, it is not possible to determine the final outcome of all the proceedings. The resolution of these matters is not expected to have a significant adverse effect on the County's financial position.

Changes in the County's estimated legal contingent liability claims liability are summarized in Note 9.8.

13. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

13.1 Construction Encumbrances—The County is actively involved in construction projects including Bingham Creek and Pioneer crossing parks, Parley's trail improvements, and Valley regional park softball complex, as well as new projects and improvements to various parks, county facilities, software development and infrastructure. At December 31, 2022, the County's commitments with contractors total \$23.0 million. These construction commitments have been recorded as encumbrances for budgetary purposes. Although encumbrances and the related appropriation lapse at the end of the year, these commitments will be honored in the next year.

Construction commitments are financed with unspent bond proceeds and other fund balance resources that are either restricted or committed.

13.2 Encumbrances—As discussed in Notes 1.09 and 1.10, encumbrances accounting is utilized to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At December 31, 2022, encumbrances (excluding construction commitments) for governmental activities and business-type activities and expected to be honored upon performance by the vendor in the next year totaled \$53.3 million and \$3.2 million, respectively.

Encumbrances will be financed with fund balance resources that are either restricted or committed. Encumbrances remain outstanding until they are either recognized as expenditures in conformity with GAAP or canceled.

13.3 Pay for Success Commitments—In December 2016, the County entered into a pay-for-success contract for criminal justice and homelessness initiatives. Pay-for-success contracting allows the County to commit to measurably improving outcomes for at-risk populations in the County by 1) implementing performance-based contracting that shifts performance risk for social programs to the private sector, 2) building capacity for local non-profit service providers, 3) holding service providers more accountable using data-driven performance evaluation, and 4) creating mechanisms which allow the County to discontinue inefficient service programs.

Initial funding for the initiatives is from private investments, grants, and donations. The County can become obligated for successful outcomes at a maximum of \$6.0 million for the criminal justice program and \$5.6 million for the homelessness program. Cash equal to the maximum obligated amounts has been set aside in a restricted cash account in the General Fund. Outcomes are measured by comparing program participants against a control group. Measurements of success will be made every six months. As target outcomes are achieved, the County will transfer agreed-upon amounts to an escrow account. In 2022, the County transferred \$2.1 million into this escrow account for outcomes achieved

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during the year bringing the total amount transferred to \$8.2 million. The majority of the remainder of the transfers to the escrow account will be made after the sixth year of the programs. Disbursements from the escrow account will be paid to investors at the end of each program.

The County will record expenditures in the governmental funds as payments to the escrow account become due. For the government-wide financial statements, liabilities and related expenses will be recorded based on success measurements and the likelihood payments to the escrow account will eventually be required. As of December 31, 2022, future payments to escrow were neither probable, nor estimable and therefore, associated liabilities were not accrued.

13.4 Total Commitments—Total construction and other commitments at December 31, 2022 consisted of the following:

	<u>Construction</u> <u>Encumbrances</u>	<u>Other</u> <u>Encumbrances</u>	<u>Pay for Success</u> <u>Commitments</u>	<u>Total</u> <u>Commitments</u>
Governmental activities:				
General Fund	\$ 1,694,331	\$ 13,925,555	\$ —	\$ 15,619,886
Grants Programs Fund	157,570	242,554	—	400,124
Transportation Preservation Fund		31,116,455	—	31,116,455
TRCC Fund	9,872,101	3,915,987	—	13,788,088
Nonmajor governmental funds	11,266,855	3,894,556	—	15,161,411
Internal service funds	—	207,686	—	207,686
Total	<u>\$ 22,990,857</u>	<u>\$ 53,302,793</u>	<u>\$ —</u>	<u>\$ 76,293,650</u>
Business-type activities:				
Golf Courses Fund	\$ —	\$ 85,513	\$ —	\$ 85,513
Public Works Fund	—	3,066,767	—	3,066,767
	<u>\$ —</u>	<u>\$ 3,152,280</u>	<u>\$ —</u>	<u>\$ 3,152,280</u>

14. JOINT VENTURES AND UNDIVIDED INTERESTS

14.1 City/County Landfill—The County is an equal partner with Salt Lake City Corporation of Salt Lake Valley Solid Waste Management Facility, also known as the City/County Landfill. The joint venture was created to provide solid waste management and disposal services. The County’s equity interest in the net resources of the City/County Landfill at December 31, 2022 is \$23.2 million. Such interest is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from the City/County Landfill are reported as revenue in the General Fund.

State and federal laws and regulations require that the City/County Landfill place a final cover on its landfill sites and perform maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill sites no longer accept waste. The estimated liability for landfill closure and postclosure care costs is \$9.9 million at December 31, 2022, which is based on 32.2% usage (portion filled) of the City/County Landfill. The remaining estimated cost of closure and postclosure care of approximately \$29.2 million will be recognized as the remaining estimated capacity is filled. The estimate is based on an engineering study issued in November 2016. The City/County Landfill is expected to be filled to capacity in the year 2082. A current-year expense provision in the amount of \$1.3 million was recorded in 2022. Actual costs may differ due to inflation, changes in technology, or changes in regulations.

In November 1996, the Environmental Protection Agency (EPA) issued final regulations regarding financial assurance provisions for local government owners and operators of municipal solid waste landfills. The regulations allow compliance with financial assurance requirements by meeting a financial test or by alternate methods. The financial test method is available only to local governments who can demonstrate that they are capable of meeting their financial

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obligations relating to their landfills and is sometimes referred to as “self-insurance.” The alternate methods generally involve third-party financial instruments such as trust funds, letters of credit, or insurance policies.

The financial assurance requirement is the estimated total current costs of closure and postclosure care of \$39.2 million at December 31, 2022. Although the County and Salt Lake City satisfy the financial test coverage and the financial assurance requirement (therefore, an alternate method is not necessary), the City/County Landfill has set aside resources to finance the estimated liability for landfill closure and postclosure care costs. At December 31, 2022, the City/County Landfill had set aside \$9.9 million of its pooled cash and investments.

The owners are required to submit documentation of financial assurance to the Utah Department of Environmental Quality demonstrating that they meet the financial test at the close of each fiscal year. In the event the owners no longer meet the requirements of the financial test, they shall, within 210 days following the close of their fiscal years, obtain alternative financial assurance for total current costs of landfill closure and postclosure care that exceed 43% of the owners’ total annual revenue.

A 2009 Interlocal Cooperation Agreement establishes a “Salt Lake Valley Solid Waste Management Council” (Management Council). The Management Council consists of five members: one member designated by the Salt Lake County Mayor; one member designated by the Salt Lake City Mayor; one designated by the Salt Lake County Council of Governments; one member of the Salt Lake Valley Board of Health or the Director of Health or designee; and one member with technical expertise in the field of solid waste management.

The Management Council makes recommendations to the governing bodies of Salt Lake City and the County, which have equal power to review, ratify, modify, or veto any actions submitted by the Management Council. A few of these recommendations include appointing an Executive Director who is responsible for City/County Landfill operations (the City does not have equal power regarding this), approve construction and expansion projects, and approve an annual budget.

The Management Council has developed a master plan designed to comply with environmental standards established by federal, state, and local governments. In connection with this plan, the Management Council has established user fees at a level sufficient to cover all operating costs, including required closure and postclosure care costs.

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Summary financial information for the City/County Landfill for 2022 is as follows:

Salt Lake Valley Solid Waste Management Facility

Summary Financial Information

As of and for the Year Ended December 31, 2022

Pooled cash and investments	\$ 42,255,301
Accounts receivable	1,033,110
Capital assets, net of accumulated depreciation	15,973,714
Total assets	<u>59,262,125</u>
Closure and post closure care liability	9,946,927
Accounts payable and accrued expenses	2,844,791
Total liabilities	<u>12,791,718</u>
Total net position	<u>\$ 46,470,407</u>
Landfill fee revenue	\$ 17,346,319
Other operating revenues	1,034,175
Closure and postclosure care expense	(1,332,383)
Other operating expenses	(13,897,375)
Nonoperating revenue (expense)	<u>(268,287)</u>
Net income	<u>\$ 2,882,449</u>
Distributions to owners	<u>\$ 920,000</u>

Audited financial statements for the City/County Landfill may be obtained from Salt Lake Valley Solid Waste Management Facility at 6030 California Ave, Salt Lake City, UT 84104, or by calling 385-468-6380.

14.2 Sugar House Park Authority—The County has a 50% ownership interest in the Sugar House Park Authority, a joint venture with Salt Lake City Corporation created in 1957 for the purpose of maintaining and improving land used as a public park. The County’s investment in the Sugar House Park Authority at December 31, 2022 totaled \$1.0 million, which has been included in governmental activity investment in joint ventures in the government-wide statement of net position; \$0.7 million of the investment is related to capital assets.

The 113-acre regional park is a popular site for many City and County residents due to its convenient location and relative expanse. The Sugar House Park Authority is governed by a Board of Trustees consisting of nine members: one appointed by the City; one appointed by the County; and seven members appointed jointly by the City and County mayors with consent from their respective Councils.

A five-year contract was signed between the Sugar House Park Authority and the County in May 2018. Under the contract, the County is responsible for daily management, operation, and maintenance of the park. In 2022, the Sugar House Park Authority recognized expenses to the County of \$0.4 million for such services. Currently, the City provides water needed to maintain the park for a fee.

Revenues to operate the park are generated primarily from equal contributions from Salt Lake City and the County. Contributions from the County totaled \$0.2 million during the year ended December 31, 2022. Other revenues include reservation fees, various park programs, and interest earnings. Audited financial statements for the Sugar House Park Authority may be obtained from Sugar House Park Authority, 3383 South 300 East, Salt Lake City, Utah 84108-2244, or by calling 385-468-7275.

14.3 UPACA (Eccles Theater)—The County is a 25% partner and Salt Lake City/Redevelopment Agency of Salt Lake City (City/RDA) is a 75% partner of Utah Performing Arts Center Agency (UPACA). UPACA was created to own and manage the George S. and Dolores Doré Eccles Theater (Eccles Theater) which hosts national touring Broadway

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Year Ended December 31, 2022

performances, concerts, comedy, and other entertainment events, as well as local performances and community events. An operating agreement between UPACA, the County, and the City/RDA was signed in March 2013 assigning the County with the responsibility for the operation and management of the Eccles Theater through December 31, 2041. Eccles Theater opened its doors on October 21, 2016. The County's equity interest in the net position of UPACA at December 31, 2022 is \$6.7 million (net of the County's obligation to the City/RDA of \$21.3 million) and is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from UPACA are reported as revenue in the TRCC Special Revenue Fund.

UPACA is governed by a board of trustees consisting of nine members: three representatives from and appointed by the County's governing body and six representatives from and appointed by the City/RDA's governing bodies. Each representative has one vote. Terms continue until a successor is appointed.

Net operating income will be distributed annually to the owners in amounts as outlined in organizational agreements after required contributions are made to operations and capital reserve accounts. The County is responsible for any operating deficits.

Starting in 2015 and continuing through 2040, the County has agreed to allocate incremental taxes to the City/RDA to be used for debt service of bonds the City/RDA issued to finance the construction of the Eccles Theater. The balance due to the City/RDA is \$21.3 million at December 31, 2022 (see Note 9.7).

Summary financial information for UPACA for 2022 is as follows:

Utah Performing Arts Center Agency

Summary Financial Information

As of and for the Year Ended December 31, 2022

Pooled cash and investments	\$	13,142,789
Accounts receivable and prepaid expenses		942,857
Capital assets, net of accumulated depreciation		115,398,120
Total assets		<u>129,483,766</u>
Accounts payable and accrued expenses		3,957,427
Show proceeds held for others		4,474,030
Lease payable		165,530
Due to Salt Lake County		390,724
Total liabilities		<u>8,987,711</u>
Total net position	\$	<u>120,496,055</u>
Charges for services	\$	7,676,381
Contributions and other revenues		920,660
Operating expenses		(5,358,196)
Nonoperating revenues		8,340
Interest expense		(3,503)
Depreciation		(2,691,556)
Net income	\$	<u>552,126</u>
Distributions to owners	\$	<u>2,563,210</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2022

Audited financial statements for UPACA may be obtained from Salt Lake County Arts and Culture, 50 West 200 South, Salt Lake City, UT 84101, or by calling 385-468-1020.

14.4 Tracy Aviary—The County entered into an Interlocal Cooperation Agreement on September 28, 2009 with Salt Lake City in connection with improvements to Tracy Aviary located on land owned by Salt Lake City within Salt Lake City’s Liberty Park. The voters in the County approved the issuance of general obligation bonds to finance the improvements. The County has a 40% undivided interest in improvements financed by the bonds. When the bonds are paid in full, the County will convey its interest in the improvements to Salt Lake City. Improvements financed by the bonds total \$19.6 million; general obligation bonds outstanding and assigned to this agreement are \$8.4 million at December 31, 2022.

14.5 Hogle Zoo—The County entered into an Interlocal Cooperation Agreement on March 2, 2010 with Salt Lake City in connection with improvements to Hogle Zoo located on land owned by Salt Lake City. The voters in the County approved the issuance of general obligation bonds to finance those improvements. The County has a 40% undivided interest in improvements financed by the bonds. When the bonds are paid in full, the County will convey its interest in the improvements to Salt Lake City. Improvements financed by the bonds total \$33.0 million; general obligation bonds outstanding and assigned to this agreement are \$13.5 million at December 31, 2022.

15. BUDGETARY TO GAAP REPORTING RECONCILIATION

The accompanying *schedules of revenues, expenditures, and changes in fund balances-budget and actual-budgetary basis* include comparisons of the legally adopted budgets (original and final) with actual data on a budgetary basis for the General Fund and each major special revenue fund. Since accounting principles applied for purposes of developing data on a budgetary basis differ from those used to present the financial statements in conformity with GAAP, the following reconciliation shows the adjustments necessary at December 31, 2022 to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund:

	<u>General Fund</u>	<u>Grant Programs Fund</u>	<u>Transportation Preservation Fund</u>	<u>TRCC Fund</u>
Revenues:				
Actual total revenues (budgetary basis)	\$ 562,069,164	\$ 166,549,363	\$ 399,589,814	\$ 114,181,352
Differences - Budget to GAAP:				
Intrafund revenues are budgetary revenues but are not revenues for GAAP	(18,700,235)	—	—	—
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 543,368,929</u>	<u>\$ 166,549,363</u>	<u>\$ 399,589,814</u>	<u>\$ 114,181,352</u>
Expenditures:				
Actual total expenditures (budgetary basis)	\$ 437,835,984	\$ 198,724,020	\$ 383,383,655	\$ 91,011,002
Differences - Budget to GAAP:				
Intrafund expenditures are budgetary expenditures but are not expenditures for GAAP	(18,700,235)	—	—	—
Prior year encumbrances paid in 2022 were budgetary expenditures for the prior year but are current expenditures for GAAP	6,739,088	206,206	6,619,802	4,079,514
Encumbrances new in 2022 are budgetary expenditures but are not expenditures for GAAP	(14,660,665)	(383,923)	(3,706,346)	(11,595,694)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 411,214,172</u>	<u>\$ 198,546,303</u>	<u>\$ 386,297,111</u>	<u>\$ 83,494,822</u>

16. INTERFUND TRANSFERS

The following table provides a reconciliation of all interfund transfers for the year ended December 31, 2022:

	Transfers Out					Totals
	Major Funds					
	General Fund	Special Revenue Fund	Debt Service Fund	Nonmajor		
		TRCC	General Government	Governmental Funds	Proprietary Funds	
Transfers in:						
General Fund	\$ —	\$ 19,737,000	\$ —	\$ 2,066,068	\$ —	\$ 21,803,068
Grant Programs Fund	42,042,287	—	—	—	—	42,042,287
TRCC Fund	1,890,570	—	3,000,000	1,317,880	—	6,208,450
Nonmajor governmental funds	51,833,066	3,950,870	—	30,085,927	663,805	86,533,668
Internal service funds	700,000	—	—	—	—	700,000
Public Works and Other						
Services Fund	83,304	—	—	—	—	83,304
Totals	<u>\$ 96,549,227</u>	<u>\$ 23,687,870</u>	<u>\$ 3,000,000</u>	<u>\$ 33,469,875</u>	<u>\$ 663,805</u>	<u>\$157,370,777</u>

Transfers from the General Fund to the Grant Programs Fund reflect property tax funding of grant-related programs initiatives. Transfers from the General Fund to the TRCC Fund are for the Culture Core initiative related to fine arts programs and transformational initiatives. Transfers from the General Fund to nonmajor governmental funds are both for transformational and American Rescue Plan Act funded initiatives, capital projects, and debt service. Transfers from the General Fund to the Internal Services Fund are for transformational initiatives. Transfers from the General Fund to the Public Works and Other Services Fund relate to transformational initiatives.

Transfers from the TRCC Fund to the General Fund are to finance parks and recreation projects and open space maintenance. Transfers from the TRCC fund to the nonmajor governmental funds are for debt service, and to finance planetarium capital projects.

Transfers from the General Government Debt Service Fund to the TRCC Fund are for debt service.

Transfers from nonmajor governmental funds to the General Fund are to fund information technology projects, debt service for construction projects, other programs, and American Rescue Plan Act initiatives. Transfers from nonmajor governmental funds to the TRCC Fund provide for recreational center maintenance and library projects. Transfers from nonmajor governmental funds to other nonmajor governmental funds primarily relate to debt service as well as capital projects.

Transfers from proprietary funds to nonmajor governmental funds are for capital projects at the government center.

17. CONDUIT DEBT

The County has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The County is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The County has made a limited commitment to maintain the issue's tax-exempt status for all series of conduit debt.

At December 31, 2022, nine series of industrial revenue bonds were outstanding. The aggregate principal amount payable for the nine series was \$208.7 million.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2022

18. RELATED PARTY TRANSACTIONS

The Unified Fire Service Area (UFSA), an entity related to the County, has a contractual agreement with the Unified Fire Authority to provide fire protection and paramedic services in the unincorporated County area. The County also contracts directly with Unified Fire Authority (UFA) for emergency management services. The County paid \$0.2 million to UFSA during 2022. For 2022, \$5.7 million was paid to UFA for fire protection, paramedic services, emergency management and various other obligations.

The County has a contractual agreement with Unified Police Department (UPD) to provide law enforcement services in the unincorporated County area. The County Sheriff is the executive officer of UPD. For 2022, the County paid UPD \$14.6 million for law enforcement related services including some COVID-19 specific additional services. The Salt Lake Valley Law Enforcement Service Area (SLVLESA), an entity related to the County, provides property tax revenue for UPD. During 2022, the County had no significant transactions with SLVLESA.

The Wasatch Front Waste and Recycling District (WFWRD), an entity related to the County, has a contractual agreement with the County to provide sanitation services in the unincorporated County area. For 2022, the County paid WFWRD \$0.4 million.

The Greater Salt Lake Municipal Services District (MSD), an entity related to the County, has a statutory obligation to provide public works and other services to the unincorporated County area. For 2022, the County paid MSD \$11.9 million including sales tax, road monies, and other levied fees collected on their behalf as well as transportation project and grant funds. MSD contracts with Salt Lake County to provide public works and other services to MSD customers. For 2022, the MSD paid the County \$30.8 million. An elected member of the Salt Lake County Council serves on the MSD Board of Trustees.

19. ENDOWMENTS

During 2010, the County Animal Services Division received \$1.6 million from the Ronald N. Boyce and Coral Darlene Boyce Trust to be used to establish the Ronald N. Boyce and Coral Darlene Boyce Pet Adoption Endowment Fund. Under the terms of the endowment, and consistent with state statutes, net realized earnings will be used exclusively to support the Division's pet adoption programs using an income-only model. At December 31, 2022, accumulated available net realized earnings on investments were \$170,548 (reported as the expendable portion of net position restricted for pet adoption).

During 2018, the County Animal Services Division received \$80,087 from Utah Friends for Animal Care and Effective Solutions (FACES) to be used to establish the FACES Endowment Fund. Under the terms of the endowment, and consistent with state statutes, net realized earnings will be used exclusively to assist in providing grooming, transportation, microchips, injured animal care, and spay and neuter surgeries using an income-only model. December 31, 2022, accumulated available net realized earnings on investments were \$435,511 (reported as the expendable portion of net position restricted for outlined pet programs).

Both endowments are reported in the Pet Care and Adoption Endowment Permanent Fund.

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SALT LAKE COUNTY

Information About Infrastructure Assets Reported Using the Modified Approach Year Ended December 31, 2022

As provided by generally accepted accounting standards, the County has adopted an alternative method for reporting costs associated with certain infrastructure assets. Under this alternative method, referred to as the “modified approach,” infrastructure assets are not depreciated, and maintenance and preservation costs are expensed. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of infrastructure assets reported under the modified approach.

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

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

Roads

The County applies the modified approach only to the 143 lane-miles of roads that are owned by the County and maintained by its public works department. The goal of the County in conjunction with adopting the modified approach is to develop and provide a cost effective pavement maintenance and rehabilitation program that preserves the County’s investment in its road network and enhances public transportation and safety.

Measurement Scale

The condition of road pavement is measured using the County Pavement Management System. This system uses a measurement scale that considers the condition of the highways and roads as denoted by a Pavement Condition Index (PCI), ranging from 0 to 100. The PCI is used to classify roads into categories as follows:

Category	PCI Rating Range	Description
Very Good	94 - 100	New or nearly new pavement which provides a very smooth ride and is mainly free of distress. (No maintenance work needed.)
Good	76 - 93	Pavement which provides an adequate ride, and exhibits few, if any, visible signs of distress. (Minor maintenance may be needed.)
Fair	64 - 75	Surface defects in this category such as cracking, rutting, and raveling are affecting the ride of the user. (Major maintenance is likely needed.)
Poor	41 - 63	These roadways have deteriorated to such an extent that they are in need of resurfacing, and the ride is noticeably rough. (Structural improvements, in addition to major maintenance, are likely needed.)
Very Poor	0 - 40	Pavement in this category is severely deteriorated, and the ride quality is unacceptable. (Complete road reconstruction is likely needed.)

Established Condition Level

It is the County’s policy to maintain approximately 30% of its roads/highways at or above the “good” condition level, and approximately no more than 20% at a “very poor” condition. Condition assessments are performed by geographic district within the network on approximately one-third of the roads/highways each year, in order to achieve a complete condition assessment at least every three years.

SALT LAKE COUNTY

Information About Infrastructure Assets Reported Using the Modified Approach

Year Ended December 31, 2022

Assessed Conditions

The following table reports the percentage of pavement meeting the “very good” and “good” condition ratings, as well as those falling into the “very poor” category, as assessed in 2022, 2021, and 2020.

<u>Category</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Very good/good	63 %	51 %	53 %
Very poor	3 %	6 %	3 %

The following table represents the County’s estimated amounts needed to maintain and preserve its road network at or above its established condition levels, as well as the amounts actually spent on road maintenance and preservation, for each of the past five reporting periods (in millions of dollars).

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Estimated spending	\$ 0.6	\$ 0.6	\$ 1.7	\$ 1.1	\$ 1.1
Actual spending	0.6	0.7	0.8	0.5	1.0

SALT LAKE COUNTY

Schedules of the County's Proportionate Share of the Net Pension Liability (Asset)

Utah Retirement Systems

Last Eight Plan Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Tier 1 Noncontributory System:				
County's proportion of the net pension liability (asset)	13.1387071 %	13.4028892 %	13.2646232 %	13.5316317 %
County's proportionate share of the net pension liability (asset)	\$ (75,246,781)	\$ 6,874,912	\$ 49,992,622	\$ 99,643,196
County's covered payroll	\$ 108,091,897	\$ 110,123,327	\$ 109,478,217	\$ 111,249,564
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(69.6)%	6.2 %	45.7 %	89.6 %
Plan fiduciary net position as a percentage of the total pension liability	108.7 %	99.2 %	93.7 %	87.0 %
Tier 1 Contributory System:				
County's proportion of the net pension liability (asset)	5.5847217 %	7.9618296 %	7.5043416 %	7.6568638 %
County's proportionate share of the net pension liability (asset)	\$ (4,043,019)	\$ (1,426,934)	\$ 491,808	\$ 3,107,177
County's covered payroll	\$ 820,292	\$ 1,313,340	\$ 1,344,727	\$ 1,433,130
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(492.9)%	(108.7)%	36.6 %	216.8 %
Plan fiduciary net position as a percentage of the total pension liability	115.9 %	103.9 %	98.6 %	91.2 %
Tier 1 Public Safety System:				
County's proportion of the net pension liability (asset)	14.9025615 %	14.8715099 %	15.0517061 %	15.5226584 %
County's proportionate share of the net pension liability (asset)	\$ (12,103,007)	\$ 12,346,940	\$ 24,167,288	\$ 39,933,354
County's covered payroll	\$ 19,049,122	\$ 20,088,054	\$ 21,136,557	\$ 22,035,677
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(63.5)%	61.5 %	114.3 %	181.2 %
Plan fiduciary net position as a percentage of the total pension liability	104.2 %	95.5 %	90.9 %	84.7 %
Tier 2 Contributory System:				
County's proportion of the net pension liability (asset)	3.1125148 %	3.3032537 %	3.3750240 %	3.4721476 %
County's proportionate share of the net pension liability (asset)	\$ (1,317,332)	\$ 475,100	\$ 759,068	\$ 1,487,046
County's covered payroll	\$ 57,764,645	\$ 52,823,322	\$ 46,898,818	\$ 40,535,236
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(2.3)%	0.9 %	1.6 %	3.7 %
Plan fiduciary net position as a percentage of the total pension liability	103.8 %	98.3 %	96.5 %	90.8 %
Tier 2 Public and Firefighter Safety System:				
County's proportion of the net pension liability (asset)	7.0356932 %	7.0221136 %	6.2203578 %	6.6763113 %
County's proportionate share of the net pension liability (asset)	\$ (355,601)	\$ 629,846	\$ 585,114	\$ 167,279
County's covered payroll	\$ 16,824,946	\$ 13,914,136	\$ 10,252,218	\$ 8,936,304
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(2.1)%	4.5 %	5.7 %	1.9 %
Plan fiduciary net position as a percentage of the total pension liability	102.8 %	93.1 %	89.6 %	95.6 %

	2017	2016	2015	2014
	13.5589116 %	13.4356046 %	13.8877298 %	14.1567049 %
\$	59,405,660	\$ 86,273,032	\$ 78,583,530	\$ 61,471,740
\$	112,245,344	\$ 113,182,903	\$ 116,216,143	\$ 119,964,817
	52.9 %	76.2 %	67.6 %	51.2 %
	91.9 %	87.3 %	87.8 %	90.2 %
	7.7131952 %	8.1865070 %	5.8313486 %	5.3045538 %
\$	627,655	\$ 2,686,083	\$ 4,098,589	\$ 1,530,064
\$	1,565,130	\$ 1,964,260	\$ 2,484,667	\$ 2,840,292
	40.1 %	136.7 %	165.0 %	53.9 %
	98.2 %	92.9 %	85.7 %	94.0 %
	15.2173917 %	14.7876850 %	14.9999446 %	15.5055808 %
\$	23,870,888	\$ 30,008,297	\$ 26,868,670	\$ 19,499,555
\$	22,085,408	\$ 21,478,736	\$ 21,737,676	\$ 22,499,845
	108.1 %	139.7 %	123.6 %	86.7 %
	90.2 %	86.5 %	87.1 %	90.5 %
	3.3647022 %	3.3696656 %	3.1720734 %	3.0626107 %
\$	296,657	\$ 375,884	\$ (6,925)	\$ (92,811)
\$	32,942,976	\$ 27,633,961	\$ 20,568,049	\$ 15,026,091
	0.9 %	1.4 %	— %	(0.6)%
	97.4 %	95.1 %	100.2 %	103.5 %
	6.9355150 %	6.6422289 %	7.9916500 %	10.0100932 %
\$	(80,249)	\$ (57,658)	\$ (116,761)	\$ (148,082)
\$	7,321,128	\$ 5,487,946	\$ 4,755,514	\$ 4,137,324
	(1.1)%	(1.1)%	(2.5)%	(3.6)%
	103.0 %	103.6 %	110.7 %	120.5 %

SALT LAKE COUNTY

Schedules of County Contributions

Utah Retirement Systems

Last Eight Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tier 1 Noncontributory System:				
Contractually required contribution	\$ 19,432,475	\$ 19,619,379	\$ 20,028,506	\$ 19,907,062
Contributions in relation to the contractually required contribution	(19,432,475)	(19,619,379)	(20,028,506)	(19,907,062)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 108,657,223	\$ 108,086,287	\$ 110,111,488	\$ 109,441,549
Contributions as a percentage of covered payroll	17.9 %	18.2 %	18.2 %	18.2 %
Tier 1 Contributory System:				
Contractually required contribution	\$ 81,937	\$ 117,928	\$ 189,909	\$ 194,447
Contributions in relation to the contractually required contribution	(81,937)	(117,928)	(189,909)	(194,447)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 575,526	\$ 820,292	\$ 1,318,351	\$ 1,344,727
Contributions as a percentage of covered payroll	14.2 %	14.4 %	14.4 %	14.5 %
Tier 1 Public Safety System:				
Contractually required contribution	\$ 6,489,703	\$ 6,258,704	\$ 6,576,425	\$ 6,894,773
Contributions in relation to the contractually required contribution	(6,489,703)	(6,258,704)	(6,576,425)	(6,894,773)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 20,067,248	\$ 19,042,797	\$ 20,084,256	\$ 21,128,066
Contributions as a percentage of covered payroll	32.3 %	32.9 %	32.7 %	32.6 %
Tier 2 Contributory System:				
Contractually required contribution	\$ 11,486,016	\$ 9,226,971	\$ 8,329,005	\$ 7,326,471
Contributions in relation to the contractually required contribution	(11,486,016)	(9,226,971)	(8,329,005)	(7,326,471)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 71,624,731	\$ 57,871,699	\$ 52,951,895	\$ 47,094,258
Contributions as a percentage of covered payroll	16.0 %	15.9 %	15.7 %	15.6 %
Tier 2 Public Safety and Firefighter System:				
Contractually required contribution	\$ 4,729,948	\$ 4,352,534	\$ 3,420,543	\$ 2,368,037
Contributions in relation to the contractually required contribution	(4,729,948)	(4,352,534)	(3,420,543)	(2,368,037)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 18,313,855	\$ 16,850,851	\$ 13,923,174	\$ 10,262,075
Contributions as a percentage of covered payroll	25.8 %	25.8 %	24.6 %	23.1 %
Tier 2 Defined Contribution Plan - Local Government:				
Contractually required contribution	\$ 1,415,425	\$ 1,292,185	\$ 1,092,054	\$ 897,223
Contributions in relation to the contractually required contribution	(1,415,425)	(1,292,185)	(1,092,054)	(897,223)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 20,576,563	\$ 17,844,405	\$ 15,384,614	\$ 13,146,044
Contributions as a percentage of covered payroll	6.9 %	7.2 %	7.1 %	6.8 %
Tier 2 Defined Contribution Plan - Public Safety:				
Contractually required contribution	\$ 283,138	\$ 239,515	\$ 174,319	\$ 147,325
Contributions in relation to the contractually required contribution	(283,138)	(239,515)	(174,319)	(147,325)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 2,394,830	\$ 2,022,781	\$ 1,471,726	\$ 1,233,024
Contributions as a percentage of covered payroll	11.8 %	11.8 %	11.8 %	12.0 %

2018	2017	2016	2015
\$ 20,256,414	\$ 20,449,046	\$ 20,602,559	\$ 21,143,793
(20,256,414)	(20,449,046)	(20,602,559)	(21,143,793)
\$ —	\$ —	\$ —	\$ —
\$ 111,060,427	\$ 112,119,686	\$ 113,165,466	\$ 116,216,143
18.2 %	18.2 %	18.2 %	18.2 %
\$ 207,231	\$ 226,318	\$ 284,033	\$ 359,105
(207,231)	(226,318)	(284,033)	(359,105)
\$ —	\$ —	\$ —	\$ —
\$ 1,433,130	\$ 1,565,130	\$ 1,964,260	\$ 2,484,667
14.5 %	14.5 %	14.5 %	14.5 %
\$ 7,129,682	\$ 7,142,832	\$ 6,998,614	\$ 7,107,303
(7,129,682)	(7,142,832)	(6,998,614)	(7,107,303)
\$ —	\$ —	\$ —	\$ —
\$ 22,039,306	\$ 22,062,628	\$ 21,475,740	\$ 21,737,676
32.3 %	32.4 %	32.6 %	32.7 %
\$ 6,228,321	\$ 4,964,337	\$ 4,129,579	\$ 3,059,414
(6,228,321)	(4,964,337)	(4,129,579)	(3,059,414)
\$ —	\$ —	\$ —	\$ —
\$ 40,733,246	\$ 33,177,594	\$ 27,701,643	\$ 20,568,049
15.3 %	15.0 %	14.9 %	14.9 %
\$ 2,043,218	\$ 1,644,854	\$ 1,234,740	\$ 1,065,802
(2,043,218)	(1,644,854)	(1,234,740)	(1,065,802)
\$ —	\$ —	\$ —	\$ —
\$ 8,984,552	\$ 7,326,050	\$ 5,501,570	\$ 4,755,514
22.7 %	22.5 %	22.4 %	22.4 %
\$ 737,219	\$ 602,820	\$ 522,082	\$ 342,690
(737,219)	(602,820)	(522,082)	(342,690)
\$ —	\$ —	\$ —	\$ —
\$ 11,021,479	\$ 9,009,082	\$ 7,584,310	\$ 5,071,888
6.7 %	6.7 %	6.9 %	6.8 %
\$ 104,873	\$ 77,988	\$ 74,413	\$ 47,803
(104,873)	(77,988)	(74,413)	(47,803)
\$ —	\$ —	\$ —	\$ —
\$ 889,629	\$ 664,058	\$ 632,050	\$ 405,174
11.8 %	11.7 %	11.8 %	11.8 %

SALT LAKE COUNTY

Schedules of Changes in the County's Net OPEB Liability and Related Ratios

Other Postemployment Benefit Plan

Last Six Plan Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total OPEB Liability:			
Service cost	\$ 1,870,823	\$ 2,236,292	\$ 2,237,112
Interest	5,339,753	5,374,042	5,429,448
Differences between expected and actual experience	4,572,112	(6,986,933)	(5,590,464)
Changes of assumptions	(10,814,687)	2,302,781	—
Benefit payments	(3,059,592)	(3,428,898)	(2,943,814)
Net change in total OPEB liability	(2,091,591)	(502,716)	(867,718)
Total OPEB liability—beginning	106,435,367	106,938,083	107,805,801
Total OPEB liability—ending (a)	<u>\$ 104,343,776</u>	<u>\$ 106,435,367</u>	<u>\$ 106,938,083</u>
Plan fiduciary net position:			
Contributions—employer	\$ 5,651,064	\$ 4,809,408	\$ 4,372,176
Net investment income	(1,468,041)	1,255,877	1,053,452
Benefit payments	(3,059,592)	(3,428,898)	(2,943,814)
Trust administrative expense	(335,009)	(269,429)	(287,606)
Net change in plan fiduciary net position	788,422	2,366,958	2,194,208
Plan fiduciary net position—beginning	14,102,508	11,735,550	9,541,342
Plan fiduciary net position—ending (b)	<u>\$ 14,890,930</u>	<u>\$ 14,102,508</u>	<u>\$ 11,735,550</u>
County's net OPEB liability - ending (a) - (b)	<u>\$ 89,452,846</u>	<u>\$ 92,332,859</u>	<u>\$ 95,202,533</u>
Plan fiduciary net position as a percentage of the total OPEB liability	14.3 %	13.2 %	11.0 %
Covered-employee payroll	\$ 102,297,111	\$ 102,449,796	\$ 116,524,557
County's net OPEB liability as a percentage of covered-employee payroll	87.4 %	90.1 %	81.7 %

2019	2018	2017
\$ 2,603,102	\$ 2,565,357	\$ 3,680,429
5,361,285	5,368,659	5,199,279
(7,047,075)	(4,660,027)	(8,181,459)
4,012,229	—	3,579,764
(3,450,572)	(3,467,680)	(3,450,114)
1,478,969	(193,691)	827,899
106,326,832	106,520,523	105,692,624
<u>\$ 107,805,801</u>	<u>\$ 106,326,832</u>	<u>\$ 106,520,523</u>

\$ 5,966,130	\$ 4,857,214	\$ 3,526,404
766,640	(72,309)	140,242
(3,450,572)	(3,467,680)	(3,246,028)
(253,111)	(227,893)	(204,086)
3,029,087	1,089,332	216,532
6,512,255	5,422,923	5,206,391
<u>\$ 9,541,342</u>	<u>\$ 6,512,255</u>	<u>\$ 5,422,923</u>

<u>\$ 98,264,459</u>	<u>\$ 99,814,577</u>	<u>\$ 101,097,600</u>
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8.9 %	6.1 %	5.1 %
\$ 112,856,714	\$ 118,859,881	\$ 119,301,632

87.1 %	84.0 %	84.7 %
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SALT LAKE COUNTY

Schedules of County Contributions

Other Postemployment Benefit Plan

Last Six Plan Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution	\$ 6,674,262	\$ 7,054,195	\$ 7,063,051
Contributions in relation to the actuarially determined contribution	<u>5,651,064</u>	<u>4,809,408</u>	<u>4,372,176</u>
Contribution deficiency (excess)	<u>\$ 1,023,198</u>	<u>\$ 2,244,787</u>	<u>\$ 2,690,875</u>
Covered-employee payroll	\$ 102,297,111	\$ 102,449,796	\$ 116,524,557
Contributions as a percentage of covered-employee payroll	5.5 %	4.7 %	3.8 %

SALT LAKE COUNTY

Schedules of County Investment Returns

Other Postemployment Benefit Plan

Last Six Plan Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Annual money-weighted rate of return, net of investment expense	(17.59)%	14.6 %	10.1 %

2019	2018	2017
\$ 7,256,498	\$ 7,278,974	\$ 7,848,147
5,966,130	4,857,214	3,526,404
<u>\$ 1,290,368</u>	<u>\$ 2,421,760</u>	<u>\$ 4,321,743</u>
\$ 112,856,714	\$ 118,859,881	\$ 119,301,632
5.3 %	4.1 %	3.0 %

2019	2018	2017
9.7 %	(1.7)%	2.6 %

- A. Schedules of the County's Proportional Share of the Net Pension Liability (Asset)—Utah Retirement Systems**—These schedules only present information for the 2014 and subsequent measurement periods of the plans; prior-year information is not available.
- B. Schedules of County Contributions—Utah Retirement Systems**—These schedules only present information for the County's 2015 and subsequent reporting periods; prior-year information is not available. Contributions as a percentage of covered payroll may be different than the Utah State Retirement Board certified rate due to rounding or other administrative issues. Also rate changes occur each July 1. A portion of required contributions in the Tier 2 plans is used to finance the unfunded actuarial accrued liability in the Tier 1 plans.
- C. Changes in Assumptions—Utah Retirement Systems**— Amounts reported in plan year 2021 reflect the following assumption changes adopted from the January 1, 2021 valuation:
- The assumed investment return decreased from 6.95% to 6.85%.
- Amounts reported in plan years 2019 and 2018 reflect no changes in assumptions from the prior years.
- Amounts reported in plan year 2020 reflect the following assumption changes adopted from the January 1, 2020 valuation:
- The mortality assumption has been updated to use the SOA Scale MP-2021 instead of SOA Scale MP-2019.
 - Termination rates have been updated to follow the actuarial assumptions from the URS valuation as of January 1, 2021.
 - Payroll growth rate tables have increased for most groups.
 - Retirement rate tables have been updated to follow the actuarial assumptions from the URS valuation as of January 1, 2021.
 - Health care trend rates have been updated to an initial rate of 7.5% decreasing by 0.5% annual to an ultimate rate of 4.5% for pre-65 benefits and an initial rate of 6.5% decreasing by 0.25% annually to an ultimate rate of 4.5% for post-65 benefits and a 4.0% annual trend rate for dental benefits.
- Amounts reported in plan year 2017 reflect the following assumption changes adopted from the January 1, 2017 valuation:
- The assumed investment return decreased from 7.20% to 6.95%.
 - The assumed inflation rate decreased from 2.60% to 2.50%.
 - The life expectancy assumption increased for most groups.
 - The wage inflation assumption decreased from 3.35% to 3.25%.
 - The payroll growth assumption decreased from 3.10% to 3.00%.
- Amounts reported in plan year 2016 reflect the following assumption changes adopted from the January 1, 2016 valuation:
- The assumed investment return decreased from 7.50% to 7.20%.
 - The assumed inflation rate decreased from 2.75% to 2.60%.
 - Both the payroll growth and wage inflation assumptions decreased by 0.15%.
- Amounts reported in plan year 2015 reflect the following assumption changes adopted from the January 1, 2015 valuation:
- The wage inflation assumption for all employee groups was decreased from 3.75% to 3.50%.
 - The rate of salary increases assumption for most groups was modified.
 - The payroll growth assumption was decreased from 3.50% to 3.25%.
 - The post retirement mortality assumption showed an improvement, minor adjustments to the preretirement mortality assumption were made and certain demographic assumptions were changed that generally resulted in 1) an increase in members anticipated to terminate employment prior to retirement, 2) a slight decrease in members expected to become disabled, and 3) a slight increase in the expected age of retirement.
- D. Schedules of Changes in the County's Net OPEB Liability and Related Ratios—Other Postemployment Benefit Plan**—These schedules only present information for the 2017 and subsequent plan years; prior-year information is not available.
- E. Schedules of County Contributions—Other Postemployment Benefit Plan**—These schedules only present information for the County's 2017 and subsequent reporting periods; prior-year information is not available.

- F. Significant Methods, Assumptions, and Other Inputs—Other Postemployment Benefit Plan**—Information used to measure the total OPEB liability at December 31, 2021 is summarized as follows:

Valuation date:

Actuarial determined contribution rates are calculated as of December 31, 2021.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Amortization period	27 years
Asset valuation	Fair value
Inflation	2021, 2.50% 2020, 2.50% 2019, 3.25%; 2018, 2.50%; 2017, 3.25%
Healthcare cost trend rates	2021, 7.50% 2020, 7.50%, 2019, 8.00%; 2018, 8.50%; 2017, 9.00%, initial, decreasing 0.50% per year to an ultimate rate of 4.50%
Salary increases	3.25%, average, including inflation
Investment rate of return	5.00%
Average retirement age	62.0
Mortality	SOA Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2021

Experience study:

Actuarial assumptions are currently based on the most recent actuarial valuation for the Utah Retirement Systems for the five-year period ended December 31, 2020.

- G. Schedules of County Investment Returns—Other Postemployment Benefit Plan**—These schedules only present information for the County's 2017 and subsequent reporting periods; prior-year information is not available.

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Major Governmental Funds

- General Fund—The General Fund is used to account for all activities not accounted for by other funds of the County. The principal source of revenue for this fund is property and sales taxes.
- Grant Programs Special Revenue Fund—This special revenue fund is used to account for revenues and expenditures of those organizations which are funded primarily from grants.
- Transportation Preservation Special Revenue Fund—This special revenue fund accounts for local option highway construction, transportation corridor preservation fee revenue, mass transit sales tax revenue and related expenditures.
- Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund—This special revenue fund is used to account for revenues and expenditures of TRCC activities.
- General Government Debt Service Fund—This debt service fund accounts for the accumulation of resources for and the payment of general long-term debt principal and interest.

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Taxes:					
Property taxes	\$ 175,491,000	\$ 177,149,768	\$ 178,673,796	\$ 1,524,028	\$ 175,393,439
Sales taxes	94,133,300	101,631,150	106,088,287	4,457,137	95,507,780
Tax equivalent payments	7,348,500	8,282,629	8,201,949	(80,680)	8,988,817
Total taxes	276,972,800	287,063,547	292,964,032	5,900,485	279,890,036
Licenses and permits	2,045,000	2,045,000	2,102,649	57,649	2,348,465
Fines and forfeitures	1,250,000	900,000	1,126,854	226,854	882,284
Grants and contributions	38,605,094	286,446,603	167,573,269	(118,873,334)	133,629,215
Charges for services	38,293,790	37,714,631	35,507,267	(2,207,364)	37,574,014
Interest, rents, and other	6,572,656	6,481,660	10,160,702	3,679,042	6,358,651
Interfund charges	47,499,919	64,617,417	52,634,391	(11,983,026)	44,250,927
Total revenues	411,239,259	685,268,858	562,069,164	(123,199,694)	504,933,592
Expenditures:					
General government:					
Council					
Salaries, wages, and employee benefits	2,804,809	2,794,333	2,632,653	161,680	2,567,061
Materials, supplies, and services	303,809	303,809	233,511	70,298	212,452
	3,108,618	3,098,142	2,866,164	231,978	2,779,513
Mayor-administration					
Salaries, wages, and employee benefits	6,082,496	6,113,520	5,382,419	731,101	5,440,953
Materials, supplies, and services	2,525,075	9,279,999	1,795,501	7,484,498	1,648,173
	8,607,571	15,393,519	7,177,920	8,215,599	7,089,126
Mayor's financial administration					
Salaries, wages, and employee benefits	5,232,197	5,124,045	4,973,389	150,656	4,629,169
Materials, supplies, and services	838,575	1,087,383	820,754	266,629	450,341
	6,070,772	6,211,428	5,794,143	417,285	5,079,510
Clerk					
Salaries, wages, and employee benefits	1,581,568	1,584,904	1,420,293	164,611	1,410,608
Materials, supplies, and services	231,578	237,070	198,218	38,852	167,472
Indirect costs	255,869	358,838	358,838	—	255,869
	2,069,015	2,180,812	1,977,349	203,463	1,833,949
Election clerk					
Salaries, wages, and employee benefits	1,797,154	2,232,975	2,136,634	96,341	1,625,074
Materials, supplies, and services	2,203,451	4,844,469	4,573,907	270,562	2,061,327
Indirect costs	731,808	723,281	723,281	—	731,808
Capital outlay	—	34,000	33,791	209	12,248
	4,732,413	7,834,725	7,467,613	367,112	4,430,457
Auditor					
Salaries, wages, and employee benefits	1,778,892	1,815,424	1,736,459	78,965	1,449,192
Materials, supplies, and services	145,820	184,457	169,284	15,173	119,391
Capital outlay	—	20,000	20,000	—	—
	1,924,712	2,019,881	1,925,743	94,138	1,568,583
Recorder					
Salaries, wages, and employee benefits	2,093,429	2,093,729	1,694,503	399,226	1,557,367
Materials, supplies, and services	504,956	464,860	339,401	125,459	513,784
Indirect costs	349,607	607,978	607,978	—	349,607
	2,947,992	3,166,567	2,641,882	524,685	2,420,758

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
General government (continued):					
Surveyor					
Salaries, wages, and employee benefits	\$ 2,784,532	\$ 2,851,322	\$ 2,527,306	\$ 324,016	\$ 2,371,927
Materials, supplies, and services	504,899	492,614	456,660	35,954	364,418
Indirect costs	163,460	204,119	204,119	—	163,460
Capital outlay	—	65,428	65,427	1	148,954
	<u>3,452,891</u>	<u>3,613,483</u>	<u>3,253,512</u>	<u>359,971</u>	<u>3,048,759</u>
Information services					
Salaries, wages, and employee benefits	15,881,904	15,935,872	14,557,102	1,378,770	14,090,811
Materials, supplies, and services	8,671,081	8,490,254	8,304,270	185,984	7,759,707
Capital outlay	965,000	965,000	537,161	427,839	211,543
	<u>25,517,985</u>	<u>25,391,126</u>	<u>23,398,533</u>	<u>1,992,593</u>	<u>22,062,061</u>
Contracts and procurement					
Salaries, wages, and employee benefits	1,244,824	1,237,240	1,185,627	51,613	1,118,052
Materials, supplies, and services	109,103	109,103	72,926	36,177	82,795
	<u>1,353,927</u>	<u>1,346,343</u>	<u>1,258,553</u>	<u>87,790</u>	<u>1,200,847</u>
Human resources					
Salaries, wages, and employee benefits	4,230,282	4,546,254	3,726,826	819,428	3,657,803
Materials, supplies, and services	716,948	722,913	605,094	117,819	683,754
	<u>4,947,230</u>	<u>5,269,167</u>	<u>4,331,920</u>	<u>937,247</u>	<u>4,341,557</u>
Facilities management					
Salaries, wages, and employee benefits	263,515	312,443	290,528	21,915	253,103
Materials, supplies, and services	2,504,185	2,348,089	896,399	1,451,690	238,115
Indirect costs	627,015	209,994	209,994	—	629,807
	<u>3,394,715</u>	<u>2,870,526</u>	<u>1,396,921</u>	<u>1,473,605</u>	<u>1,121,025</u>
Statutory and general					
Salaries, wages, and employee benefits	—	—	—	—	13,437
Materials, supplies, and services	7,200,345	14,890,088	11,845,396	3,044,692	19,678,057
Indirect costs	1,354,413	1,288,203	1,288,203	—	1,354,413
Other	1,000,000	—	—	—	—
	<u>9,554,758</u>	<u>16,178,291</u>	<u>13,133,599</u>	<u>3,044,692</u>	<u>21,045,907</u>
Real estate					
Salaries, wages, and employee benefits	423,581	424,493	378,458	46,035	392,707
Materials, supplies, and services	63,064	63,064	31,190	31,874	39,829
	<u>486,645</u>	<u>487,557</u>	<u>409,648</u>	<u>77,909</u>	<u>432,536</u>
Records management and archives					
Salaries, wages, and employee benefits	506,146	508,282	493,253	15,029	480,546
Materials, supplies, and services	165,341	165,341	81,978	83,363	156,322
	<u>671,487</u>	<u>673,623</u>	<u>575,231</u>	<u>98,392</u>	<u>636,868</u>

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
General government (continued):					
Addressing					
Salaries, wages, and employee benefits	\$ 494,806	\$ 499,474	\$ 499,261	\$ 213	\$ 465,343
Materials, supplies, and services	39,609	36,609	23,858	12,751	21,760
Indirect costs	194,513	167,582	167,582	—	194,513
	<u>728,928</u>	<u>703,665</u>	<u>690,701</u>	<u>12,964</u>	<u>681,616</u>
Public Health & Economic Recovery					
Salaries, wages, and employee benefits	—	—	—	—	55,305
March 2020 Earthquake Response					
Materials, supplies, and services	200,000	200,000	—	200,000	—
Information Technology improvement					
Materials, supplies, and services	555,354	555,354	397,381	157,973	314,819
Capital outlay	522,545	522,545	440,819	81,726	625,141
	<u>1,077,899</u>	<u>1,077,899</u>	<u>838,200</u>	<u>239,699</u>	<u>939,960</u>
Total general government	<u>80,847,558</u>	<u>97,716,754</u>	<u>79,137,632</u>	<u>18,579,122</u>	<u>80,768,337</u>
Public safety and criminal justice:					
District attorney					
Salaries, wages, and employee benefits	37,100,755	37,523,377	34,489,506	3,033,871	31,902,764
Materials, supplies, and services	3,652,096	3,753,376	3,508,386	244,990	3,383,292
Indirect costs	1,671,009	1,754,920	1,754,920	—	1,671,009
Capital outlay	—	83,296	83,296	—	—
	<u>42,423,860</u>	<u>43,114,969</u>	<u>39,836,108</u>	<u>3,278,861</u>	<u>36,957,065</u>
County jail					
Salaries, wages, and employee benefits	89,017,316	89,834,270	83,922,252	5,912,018	77,665,183
Materials, supplies, and services	12,581,296	12,960,714	11,166,001	1,794,713	9,503,475
Indirect costs	4,120,587	4,380,261	4,380,261	—	4,120,587
Indigent/in-custody costs	8,360,204	8,448,901	6,061,161	2,387,740	5,902,223
Capital outlay	188,000	207,268	81,006	126,262	116,715
	<u>114,267,403</u>	<u>115,831,414</u>	<u>105,610,681</u>	<u>10,220,733</u>	<u>97,308,183</u>

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Public safety and criminal justice (continued):					
Sheriff - court services and security					
Salaries, wages, and employee benefits	\$ 14,667,108	\$ 14,593,228	\$ 13,507,075	\$ 1,086,153	\$ 12,155,536
Materials, supplies, and services	861,654	916,754	858,470	58,284	704,180
Indirect costs	519,776	604,886	604,886	—	519,776
	<u>16,048,538</u>	<u>16,114,868</u>	<u>14,970,431</u>	<u>1,144,437</u>	<u>13,379,492</u>
Sheriff - investigation and support					
Salaries, wages, and employee benefits	1,785,782	1,775,282	1,720,003	55,279	1,633,734
Materials, supplies, and services	14,144,068	15,561,148	15,372,081	189,067	13,661,689
Indirect costs	360,314	610,332	610,332	—	360,314
Capital outlay	128,884	110,357	95,674	14,683	100,781
	<u>16,419,048</u>	<u>18,057,119</u>	<u>17,798,090</u>	<u>259,029</u>	<u>15,756,518</u>
Criminal justice services					
Salaries, wages, and employee benefits	14,213,301	14,333,567	12,623,963	1,709,604	11,462,647
Materials, supplies, and services	1,842,339	1,674,299	1,105,743	568,556	991,876
Indirect costs	838,921	763,337	763,337	—	838,921
	<u>16,894,561</u>	<u>16,771,203</u>	<u>14,493,043</u>	<u>2,278,160</u>	<u>13,293,444</u>
Criminal justice advisory council					
Salaries, wages, and employee benefits	552,508	570,565	487,126	83,439	513,364
Materials, supplies, and services	142,365	142,365	41,852	100,513	165,624
Indirect costs	176,638	241,556	241,556	—	176,638
	<u>871,511</u>	<u>954,486</u>	<u>770,534</u>	<u>183,952</u>	<u>855,626</u>
Emergency services					
Salaries, wages, and employee benefits	132,449	132,065	73,840	58,225	111,642
Materials, supplies, and services	5,749,597	5,749,597	5,710,914	38,683	5,246,368
Indirect costs	74,673	72,855	72,855	—	74,673
	<u>5,956,719</u>	<u>5,954,517</u>	<u>5,857,609</u>	<u>96,908</u>	<u>5,432,683</u>
Indigent legal services					
Salaries, wages, and employee benefits	144,915	145,743	127,303	18,440	26,145
Materials, supplies, and services	9,500	9,500	1,955	7,545	119
Indirect costs	499,718	593,162	593,162	—	499,718
Indigent/in-custody costs	24,579,340	25,643,794	25,459,471	184,323	20,928,614
	<u>25,233,473</u>	<u>26,392,199</u>	<u>26,181,891</u>	<u>210,308</u>	<u>21,454,596</u>
Governmental Immunity					
Materials, supplies, and services	3,341,688	3,635,530	3,498,433	137,097	3,640,092
Total public safety and criminal justice	<u>241,456,801</u>	<u>246,826,305</u>	<u>229,016,820</u>	<u>17,809,485</u>	<u>208,077,699</u>
Social services:					
Regional development					
Salaries, wages, and employee benefits	5,734,818	6,924,230	4,647,916	2,276,314	4,259,118
Materials, supplies, and services	25,214,741	62,343,158	50,368,701	11,974,457	40,219,261
Indirect costs	1,399,437	1,517,369	1,517,369	—	1,399,437
Capital outlay	190,000	190,000	5,923	184,077	77,577
Total social services	<u>32,538,996</u>	<u>70,974,757</u>	<u>56,539,909</u>	<u>14,434,848</u>	<u>45,955,393</u>
Education, recreation, and cultural:					
Parks					
Salaries, wages, and employee benefits	10,584,784	10,656,213	9,008,394	1,647,819	8,050,627
Materials, supplies, and services	6,500,375	6,284,566	6,090,916	193,650	4,689,359
Indirect costs	1,091,546	1,439,553	1,439,553	—	1,091,546
Capital outlay	643,000	773,000	500,557	272,443	—
	<u>18,819,705</u>	<u>19,153,332</u>	<u>17,039,420</u>	<u>2,113,912</u>	<u>13,831,532</u>

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual—Budgetary Basis

General Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Recreation					
Salaries, wages, and employee benefits	\$ 28,205,255	\$ 28,374,793	\$ 27,604,220	\$ 770,573	\$ 22,390,542
Materials, supplies, and services	13,846,074	14,921,711	13,700,196	1,221,515	9,775,384
Indirect costs	2,865,735	2,668,962	2,668,962	—	2,865,735
Capital outlay	—	390,000	368,399	21,601	—
	44,917,064	46,355,466	44,341,777	2,013,689	35,031,661
Parks and Recreation Capital Projects - ARPA					
Materials, supplies, and services	—	6,078,421	3,229,435	2,848,986	—
Capital outlay	—	17,131,177	614,094	16,517,083	—
	—	23,209,598	3,843,529	19,366,069	—
Millcreek canyon					
Salaries, wages, and employee benefits	55,800	59,451	59,449	2	58,570
Materials, supplies, and services	932,087	928,436	822,579	105,857	906,538
Indirect costs	12,113	11,860	11,860	—	12,113
	1,000,000	999,747	893,888	105,859	977,221
Extension services					
Materials, supplies, and services	772,465	772,465	769,557	2,908	683,949
Indirect costs	50,880	29,844	29,844	—	50,880
	823,345	802,309	799,401	2,908	734,829
Total education, recreation, and cultural	65,560,114	90,520,452	66,918,015	23,602,437	50,575,243
Capital outlay:					
Materials, supplies, and services	—	—	7,000	(7,000)	85,540
Indirect costs	—	3,423	3,423	—	7,346
Capital outlay	130,750	134,324	98,625	35,699	—
Total capital outlay	130,750	137,747	109,048	28,699	92,886
Debt service:					
Principal retirement	4,037,484	4,044,785	3,784,588	260,197	4,122,086
Interest	2,344,312	2,337,011	2,329,972	7,039	2,278,221
Total debt service	6,381,796	6,381,796	6,114,560	267,236	6,400,307
Total expenditures	426,916,015	512,557,811	437,835,984	74,721,827	391,869,865
Excess (deficiencies) of revenues over (under) expenditures	(15,676,756)	172,711,047	124,233,180	(48,477,867)	113,063,727
Other financing sources (uses):					
Proceeds from sale of capital assets	—	—	3,087,593	3,087,593	138,836
Transfers in	33,352,887	163,304,386	21,803,068	(141,501,318)	14,415,236
Transfers out	(78,552,224)	(238,050,545)	(96,549,227)	141,501,318	(62,329,550)
Total other financing sources (uses)	(45,199,337)	(74,746,159)	(71,658,566)	3,087,593	(47,775,478)
Net change in fund balances	(60,876,093)	97,964,888	52,574,614	(45,390,274)	65,288,249
Fund balances - beginning	244,695,000	219,642,855	236,193,516	16,550,661	170,474,587
Prior year encumbrances canceled during the year	—	—	1,900,752	1,900,752	430,680
Fund balances - ending	<u>\$ 183,818,907</u>	<u>\$ 317,607,743</u>	<u>\$ 290,668,882</u>	<u>\$ (26,938,861)</u>	<u>\$ 236,193,516</u>

(Concluded)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Grant Programs Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Revenues:					
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 25,559,230	\$ (8,056,843)	\$ 24,940,890
Fines and forfeitures	—	—	—	—	123
Grants and contributions	55,567,148	63,322,854	55,331,835	(7,991,019)	49,529,189
Charges for services	83,900,429	93,368,523	83,800,833	(9,567,690)	77,865,538
Interests, rents, and other	319,250	319,250	648,582	329,332	774,768
Interfund charges	1,425,474	1,401,573	1,208,883	(192,690)	1,224,016
Total revenues	174,828,374	192,028,273	166,549,363	(25,478,910)	154,334,524
Expenditures:					
Social services:					
Youth services					
Salaries, wages, and employee benefits	13,846,003	14,002,639	12,576,690	1,425,949	11,571,391
Materials, supplies, and services	1,432,867	1,449,580	1,367,987	81,593	1,337,313
Indirect costs	1,081,501	937,046	937,046	—	1,081,501
Capital outlay	—	2,063,500	20,950	2,042,550	—
	16,360,371	18,452,765	14,902,673	3,550,092	13,990,205
Behavioral health services					
Salaries, wages, and employee benefits	3,089,102	3,112,154	2,892,154	220,000	2,679,808
Materials, supplies, and services	129,933,201	146,963,100	130,051,895	16,911,205	116,643,634
Indirect costs	890,415	1,081,715	1,081,715	—	890,415
Capital outlay	200,000	200,000	—	200,000	200,000
	134,112,718	151,356,969	134,025,764	17,331,205	120,413,857
Aging services					
Salaries, wages, and employee benefits	13,369,884	13,531,164	13,238,114	293,050	12,109,320
Materials, supplies, and services	9,027,539	8,834,685	8,437,897	396,788	7,988,853
Indirect costs	1,225,033	1,411,952	1,411,952	—	1,225,033
Capital outlay	16,000	7,883,287	237,896	7,645,391	—
	23,638,456	31,661,088	23,325,859	8,335,229	21,323,206
Revolving loan programs					
Materials, supplies, and services	2,280,000	2,280,000	393,591	1,886,409	548,124
Indirect costs	7,359	8,418	8,418	—	7,359
	2,287,359	2,288,418	402,009	1,886,409	555,483
EPA revolving loans					
Materials, supplies, and services	690,140	690,140	—	690,140	—
Indirect costs	—	11	11	—	—
	690,140	690,151	11	690,140	—
Statutory and general					
Materials, supplies, and services	250,000	250,000	—	250,000	—
Indirect costs	211	—	—	—	211
	250,211	250,000	—	250,000	211
Redevelopment agency					
Materials, supplies, and services	33,616,073	33,616,073	25,559,230	8,056,843	24,940,890
Total social services	210,955,328	238,315,464	198,215,546	40,099,918	181,223,852

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Grant Programs Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
Debt service:					
Principal retirement	\$ 303,913	\$ 303,738	\$ 303,738	\$ —	\$ 294,540
Interest	204,562	204,737	204,736	1	211,805
Total debt service	508,475	508,475	508,474	1	506,345
Total expenditures	211,463,803	238,823,939	198,724,020	40,099,919	181,730,197
Excess (deficiency) of revenues over (under) expenditures	(36,635,429)	(46,795,666)	(32,174,657)	14,621,009	(27,395,673)
Other financing sources (uses):					
Proceeds from sale of capital assets	—	—	—	—	4,141
Transfers in	32,160,000	42,042,287	42,042,287	—	28,272,727
Total other financing sources (uses)	32,160,000	42,042,287	42,042,287	—	28,276,868
Net change in fund balances	(4,475,429)	(4,753,379)	9,867,630	14,621,009	881,195
Fund balances - beginning	5,637,000	5,476,204	24,219,224	18,743,020	23,312,029
Prior year encumbrances canceled during the year	—	—	24,683	24,683	26,000
Fund balances - ending	<u>\$ 1,161,571</u>	<u>\$ 722,825</u>	<u>\$ 34,111,537</u>	<u>\$ 33,388,712</u>	<u>\$ 24,219,224</u>

(Concluded)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Transportation Preservation Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Revenues:					
Mass transit taxes	\$ 386,783,334	\$ 415,993,334	\$ 396,102,487	\$ (19,890,847)	\$ 354,792,093
Grants and contributions	2,725,449	2,725,449	3,815,357	1,089,908	3,333,120
Interest, rents, and other	379,100	379,100	(328,030)	(707,130)	366,288
Total revenues	389,887,883	419,097,883	399,589,814	(19,508,069)	358,491,501
Expenditures:					
Public works:					
Transportation preservation					
Materials, supplies, and services	15,500	15,500	2,700	12,800	3,400
Local optional sales taxes for transportation preservation					
Materials, supplies, and services	360,800,000	388,740,000	367,493,514	21,246,486	328,654,778
Corridor preservation projects					
Materials, supplies, and services	4,916,667	4,916,667	409,925	4,506,742	909,042
State GO bond pass-through					
Materials, supplies, and services	1,200,000	1,200,000	1,200,000	—	—
Regional transportation choices					
Materials, supplies, and services	20,543,008	20,543,008	8,721,071	11,821,937	1,003,658
Total public works	387,475,175	415,415,175	377,827,210	37,587,965	330,570,878
Debt service:					
Principal retirement	3,810,100	3,810,100	3,810,100	—	3,590,298
Interest	1,746,347	1,746,347	1,746,345	2	1,886,262
Total debt service	5,556,447	5,556,447	5,556,445	2	5,476,560
Total expenditures	393,031,622	420,971,622	383,383,655	37,587,967	336,047,438
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(3,143,739)	(1,873,739)	16,206,159	18,079,898	22,444,063
Fund balances - beginning	437,400,000	67,992,344	90,742,838	22,750,494	68,200,551
Prior year encumbrances canceled during the year	—	—	—	—	98,224
Fund balances - ending	<u>\$ 434,256,261</u>	<u>\$ 66,118,605</u>	<u>\$ 106,948,997</u>	<u>\$ 40,830,392</u>	<u>\$ 90,742,838</u>

SALT LAKE COUNTY

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2022 With Comparative Totals For 2021**

	2022				2021
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Taxes:					
Property taxes	\$ 40,000	\$ —	\$ —	\$ —	\$ 31,779
Sales taxes	46,200,000	51,600,000	53,913,974	2,313,974	46,016,398
Transient room taxes	26,948,000	33,526,412	33,274,589	(251,823)	23,821,407
Total taxes	73,188,000	85,126,412	87,188,563	2,062,151	69,869,584
Licenses and permits	28,800	28,800	493,261	464,461	297,004
Grants and contributions	2,210,000	1,410,000	1,213,189	(196,811)	5,539,858
Charges for services	16,062,029	16,781,029	20,597,358	3,816,329	12,447,619
Interest, rents, and other	1,148,069	1,208,995	2,296,461	1,087,466	2,293,825
Interfund charges	120,000	870,000	2,392,520	1,522,520	21,733
Total revenues	92,756,898	105,425,236	114,181,352	8,756,116	90,469,623
Expenditures:					
Education, recreation, and cultural:					
Tourism, recreation, cultural and convention (TRCC)					
Materials, supplies, and services	9,058,494	15,318,162	10,332,339	4,985,823	3,270,854
Indirect costs	196,003	114,104	114,104	—	196,003
Capital outlay	20,888,566	19,123,451	16,906,285	2,217,166	3,233,497
	30,143,063	34,555,717	27,352,728	7,202,989	6,700,354
Salt Lake Arts and Culture					
Salaries, wages, and employee benefits	5,326,724	5,360,298	4,943,768	416,530	4,019,834
Materials, supplies, and services	6,098,407	5,321,722	3,766,359	1,555,363	2,874,031
Indirect costs	799,909	1,029,262	1,029,262	—	763,909
Capital outlay	249,324	249,324	318,501	(69,177)	86,458
	12,474,364	11,960,606	10,057,890	1,902,716	7,744,232
Rampton Salt Palace Convention Center					
Materials, supplies, and services	18,023,200	18,592,050	17,118,489	1,473,561	10,167,761
Indirect costs	474,289	460,426	460,426	—	474,289
Capital outlay	3,450,000	3,450,000	1,941,388	1,508,612	168,813
	21,947,489	22,502,476	19,520,303	2,982,173	10,810,863
Mountain America Exposition Center					
Materials, supplies, and services	5,238,347	5,268,347	4,586,500	681,847	3,508,330
Indirect costs	112,225	134,417	134,417	—	112,225
Capital outlay	—	95,000	345,196	(250,196)	52,057
	5,350,572	5,497,764	5,066,113	431,651	3,672,612

(Continued)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Equestrian Park and Event Center					
Materials, supplies, and services	\$ 2,163,354	\$ 2,013,928	\$ 1,113,295	\$ 900,633	\$ 1,634,210
Indirect costs	147,420	200,041	200,041	—	147,420
Capital outlay	157,704	—	—	—	61,413
	<u>2,468,478</u>	<u>2,213,969</u>	<u>1,313,336</u>	<u>900,633</u>	<u>1,843,043</u>
Parks					
Materials, supplies, and services	992,578	458,737	—	458,737	3,202
Indirect costs	9,129	12,425	12,425	—	9,129
Capital outlay	—	—	71,238	(71,238)	746,035
	<u>1,001,707</u>	<u>471,162</u>	<u>83,663</u>	<u>387,499</u>	<u>758,366</u>
Visitor promotion - contract					
Materials, supplies, and services	12,188,199	12,645,199	12,640,199	5,000	8,977,426
Indirect costs	159,104	213,066	213,066	—	159,104
	<u>12,347,303</u>	<u>12,858,265</u>	<u>12,853,265</u>	<u>5,000</u>	<u>9,136,530</u>
Visitor promotion - County					
Capital outlay	3,468,000	6,261,412	5,749,283	512,129	3,678,863
Debt service	1,174	1,096	1,096	—	1,174
	<u>3,469,174</u>	<u>6,262,508</u>	<u>5,750,379</u>	<u>512,129</u>	<u>3,680,037</u>
Recreation					
Materials, supplies, and services	2,615,040	2,123,126	505,318	1,617,808	461,495
Indirect costs	12,298	7,501	7,501	—	12,298
Capital outlay	—	—	412,342	(412,342)	128,420
	<u>2,627,338</u>	<u>2,130,627</u>	<u>925,161</u>	<u>1,205,466</u>	<u>602,213</u>
Capitol Theatre					
Materials, supplies, and services	—	—	—	—	25,497
Total education, recreation, and cultural	<u>91,829,488</u>	<u>98,453,094</u>	<u>82,922,838</u>	<u>15,530,256</u>	<u>44,973,747</u>

(Continued)

SALT LAKE COUNTY

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2022 With Comparative Totals For 2021**

	2022				2021
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
Expenditures (continued):					
Debt service:					
Principal retirement	\$ 5,999,685	\$ 5,999,685	\$ 5,912,000	\$ 87,685	\$ 5,863,681
Interest	2,176,466	2,176,466	2,171,686	4,780	2,345,432
Other charges	7,500	7,500	4,478	3,022	4,478
Total debt service	8,183,651	8,183,651	8,088,164	95,487	8,213,591
Total expenditures	100,013,139	106,636,745	91,011,002	15,625,743	53,187,338
Excess (deficiency) of revenues over (under) expenditures	(7,256,241)	(1,211,509)	23,170,350	24,381,859	37,282,285
Other financing sources (uses):					
Proceeds from sale of capital assets	—	115,779	115,799	20	3,875
Transfers in	25,690,964	25,649,414	6,208,450	(19,440,964)	3,399,706
Transfers out	(42,228,834)	(43,128,834)	(23,687,870)	19,440,964	(16,644,820)
Total other financing sources (uses)	(16,537,870)	(17,363,641)	(17,363,621)	20	(13,241,239)
Net change in fund balances	(23,794,111)	(18,575,150)	5,806,729	24,381,879	24,041,046
Fund balances - beginning	41,050,000	45,412,879	56,792,826	11,379,947	32,663,190
Prior year encumbrances canceled during the year	—	—	108,333	108,333	88,590
Fund balances - ending	<u>\$ 17,255,889</u>	<u>\$ 26,837,729</u>	<u>\$ 62,707,888</u>	<u>\$ 35,870,159</u>	<u>\$ 56,792,826</u>

(Concluded)

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

General Government Debt Service Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022				2021
	Budget Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
Revenues:					
Taxes:					
Property taxes	\$ 23,464,000	\$ 22,925,000	\$ 23,314,351	\$ 389,351	\$ 22,993,032
Tax equivalent payments	925,100	1,076,400	1,067,527	(8,873)	1,185,362
Total taxes	24,389,100	24,001,400	24,381,878	380,478	24,178,394
Interest, rents, and other	65,802	65,802	(6,392)	(72,194)	56,073
Total revenues	24,454,902	24,067,202	24,375,486	308,284	24,234,467
Expenditures:					
Debt service:					
Principal retirement	15,680,001	15,680,001	15,680,000	1	19,630,000
Interest	5,356,217	5,356,217	5,356,214	3	6,075,713
Total expenditures - debt service	21,036,218	21,036,218	21,036,214	4	25,705,713
Excess (deficiency) of revenues over (under) expenditures	3,418,684	3,030,984	3,339,272	308,288	(1,471,246)
Other financing sources (uses):					
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	—	(3,000,000)
Net change in fund balances	418,684	30,984	339,272	308,288	(4,471,246)
Fund balances - beginning	7,067,000	7,622,129	7,622,124	(5)	12,093,370
Fund balances - ending	<u>\$ 7,485,684</u>	<u>\$ 7,653,113</u>	<u>\$ 7,961,396</u>	<u>\$ 308,283</u>	<u>\$ 7,622,124</u>

Special Revenue Funds:

- Unincorporated Municipal Services Special Revenue Fund—to account for taxes, grants, and contributions received by the County for the purpose of providing municipal type services for the unincorporated areas of the County.
- Flood Control Special Revenue Fund—to account for taxes and expenditures related to flood control within the County.
- Open Space Special Revenue Fund—to account for the acquisition and preservation of open space, natural habitat, parks and community trails.
- Zoos, Arts, and Parks (ZAP) Special Revenue Fund—to account for the revenues and expenditures relating to the local option recreation sales tax authorized under Title 59, Chapter 12, Section 703 of the *Utah Code*.
- Housing Programs Special Revenue Fund—to account for revenues and expenditures used exclusively to assist with affordable and special needs for housing in the County.
- State Tax Administration Levy Special Revenue Fund—to account for taxes levied to cover expenditures related to assessing, collecting, and distributing property tax.
- Redevelopment Agency Special Revenue Fund—to account for taxes and expenditures of the Redevelopment Agency of Salt Lake County, a blended component unit of the County.
- Library Special Revenue Fund—to account for taxes levied for the purpose of operating County libraries.
- Health Special Revenue Fund—to account for taxes used to provide health services by the Department of Health.
- Planetarium Special Revenue Fund—to account for taxes and expenditures of the Clark Planetarium.

Capital Projects Funds:

- District Attorney Facilities Construction Capital Projects Fund—to account for the cost of acquisition and construction of a new building for the District Attorney.
- PeopleSoft Implementation Capital Projects Fund—to account for the cost of implementation for the County's new enterprise resource planning (ERP) system.
- Work Order Project Capital Projects Fund—to account for the cost of implementation for the County's new work order system.
- Capital Improvements Capital Projects Fund—to account for taxes levied and expenditures for the acquisition of capital-type improvements.

Nonmajor Governmental Funds

Capital Projects Funds (Continued):

- Municipal Building Authority Public Health Center Bond Projects Capital Projects Fund—to account for the cost of constructing a new Public Health Center.
- Capitol Theatre Capital Projects Fund—to account for the construction and renovation costs of the Capitol Theatre and Ballet West project.
- TRCC Bond Projects Capital Projects Fund—to account for the acquisition and construction of a new mid-valley performing arts center and a new parks operations center.
- Parks and Recreation Bond Projects Capital Projects Fund—to account for the acquisition, construction and improvement of parks and recreation facilities.
- Municipal Building Authority Library Bond Projects Capital Projects Fund— to account for the cost of constructing three new libraries and a library operations center.
- 2020 Sales Tax Revenue Bond Projects Capital Projects Fund - to account for capital projects financed by 2020 sales tax revenue bonds.

Permanent Fund:

- Pet Care and Adoption Endowment Permanent Fund—to account for two endowments. The Boyce endowment is to assist in adoption programs. The Utah Friends for Animal Care and Effective Solutions (FACES) endowment is to assist in providing grooming transport, microchips, injured animal care, and spay and neuter surgeries.

Debt Service Funds:

- Millcreek Fireflow Special Improvement District Debt Service Fund—to account for the accumulation of resources for and the payment of special assessment bond principal and interest.
- Municipal Building Authority Debt Service Fund—to account for the accumulation of resources for, and the payment of, Municipal Building Authority lease revenue bond principal and interest.
- State Transportation Debt Service Fund—to account for the accumulation of resources for, and the payment of, state transportation debt principal and interest.
- 2014 Sales Tax Revenue Bond Debt Service Fund—to account for the accumulation of resources for, and the payment of, 2014 sales tax revenue bond principal and interest.

SALT LAKE COUNTY

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2022

	Special Revenue Funds					
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Admin Levy
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 3,883,861	\$ 17,714,738	\$ 2,776,263	\$ 9,863,659	\$ 3,358,297	\$ 9,524,733
Restricted cash and investments	—	—	—	94	—	—
Other cash	—	—	—	—	—	50,200
Receivables:						
Taxes	920,457	176,169	—	4,669,545	—	688,184
Grants and contributions	480,874	—	—	—	—	—
Accounts	27,421	17,309	—	—	—	450
Notes	—	—	—	—	—	—
Interest, rents, and other	8	4,131	—	—	368,197	4,260
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 5,312,621</u>	<u>\$ 17,912,347</u>	<u>\$ 2,776,263</u>	<u>\$ 14,533,298</u>	<u>\$ 3,726,494</u>	<u>\$ 10,267,827</u>
Liabilities:						
Accounts payable	\$ —	\$ 689,866	\$ —	\$ 4,530,013	\$ 226,364	\$ 411,519
Accrued expenditures	1,824,768	82,253	176	6,114,496	—	441,172
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>1,824,768</u>	<u>772,119</u>	<u>176</u>	<u>10,644,509</u>	<u>226,364</u>	<u>852,691</u>
Deferred inflows of resources:						
Unavailable property tax revenue	1,671	142,830	—	—	—	565,850
Fund balances:						
Nonspendable:						
Notes receivable	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	—	94	—	—
Housing and human services	—	—	—	—	3,500,130	—
Municipal services	1,332,298	—	—	—	—	—
Tort liability	2,153,884	—	—	—	—	—
Capital improvements	—	—	2,776,087	—	—	—
Infrastructure	—	16,947,388	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	8,557,445
Health	—	—	—	—	—	—
Education and cultural	—	—	—	3,866,830	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	50,010	—	1,779	—	291,841
Total fund balances	<u>3,486,182</u>	<u>16,997,398</u>	<u>2,776,087</u>	<u>3,888,789</u>	<u>3,500,130</u>	<u>8,849,286</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,312,621</u>	<u>\$ 17,912,347</u>	<u>\$ 2,776,263</u>	<u>\$ 14,533,298</u>	<u>\$ 3,726,494</u>	<u>\$ 10,267,827</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2022

	Special Revenue Funds			
	Redevelopm't	Library	Health	Planetarium
	Agency			
Assets:				
Cash and investments:				
Pooled cash and investments	\$ 3,749,522	\$ 25,091,419	\$ 26,392,889	\$ 2,870,313
Restricted cash and investments	—	178,711	541	—
Other cash	—	8,367	20,250	14,200
Receivables:				
Taxes	—	1,040,701	425,905	80,280
Grants and contributions	—	62,489	5,155,581	475,000
Accounts	—	3,250	55,089	94,689
Notes	—	—	—	—
Interest, rents, and other	—	9,082	1,167	—
Inventories and prepaid items	—	—	—	277,508
Total assets	<u>\$ 3,749,522</u>	<u>\$ 26,394,019</u>	<u>\$ 32,051,422</u>	<u>\$ 3,811,990</u>
Liabilities:				
Accounts payable	\$ 7,000	\$ 1,584,915	\$ 1,610,212	\$ 255,632
Accrued expenditures	6,050	747,668	1,135,543	104,399
Due to other funds	—	—	—	—
Unearned revenue	—	—	88,721	46,808
Total liabilities	<u>13,050</u>	<u>2,332,583</u>	<u>2,834,476</u>	<u>406,839</u>
Deferred inflows of resources:				
Unavailable property tax revenue	—	853,087	345,260	65,042
Fund balances:				
Nonspendable:				
Inventories and prepaid items	—	—	—	277,508
Endowment - Boyce pet adoption	—	—	—	—
Endowment- FACES pet care	—	—	—	—
Restricted for:				
Debt service	—	—	541	—
Housing and human services	—	—	—	—
Municipal services	—	—	—	—
Tort liability	—	—	—	—
Capital improvements	—	—	—	—
Infrastructure	—	—	—	—
Libraries	—	22,573,081	—	—
Tax administration	—	—	—	—
Health	—	—	28,241,989	—
Education and cultural	—	—	—	3,013,025
Redevelopment	3,736,472	—	—	—
Other purposes	—	—	7,492	—
Committed to:				
Compensated absences	—	635,268	621,664	49,576
Total fund balances	<u>3,736,472</u>	<u>23,208,349</u>	<u>28,871,686</u>	<u>3,340,109</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,749,522</u>	<u>\$ 26,394,019</u>	<u>\$ 32,051,422</u>	<u>\$ 3,811,990</u>

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2022

	Capital Projects Funds				
	DA Facilities Construction	PeopleSoft Implementat'n	Work Order Project	Capital Improvement	MBA Public Health Center
Assets:					
Cash and investments:					
Pooled cash and investments	\$ —	\$ 81,781	\$ 223,122	\$ 39,935,628	\$ 7,542,722
Restricted cash and investments	—	—	—	—	1,764,074
Other cash	—	—	—	—	—
Receivables:					
Taxes	—	—	—	218,776	—
Grants and contributions	—	—	—	—	—
Accounts	—	—	—	895	—
Notes	—	—	—	—	7,262,900
Interest, rents, and other	—	—	—	—	5,783
Inventories and prepaid items	—	—	—	—	—
Total assets	<u>\$ —</u>	<u>\$ 81,781</u>	<u>\$ 223,122</u>	<u>\$ 40,155,299</u>	<u>\$ 16,575,479</u>
Liabilities:					
Accounts payable	\$ —	\$ —	\$ —	\$ 444,874	\$ 204,134
Accrued expenditures	—	—	—	201,948	—
Due to other funds	—	—	—	—	—
Unearned revenue	—	—	—	—	—
Total liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>646,822</u>	<u>204,134</u>
Deferred inflows of resources:					
Unavailable property tax revenue	—	—	—	177,413	—
Fund balances:					
Nonspendable:					
Inventories and prepaid items	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—
Restricted for:					
Debt service	—	—	—	—	—
Housing and human services	—	—	—	—	—
Municipal services	—	—	—	—	—
Tort liability	—	—	—	—	—
Capital improvements	—	81,781	223,122	39,331,064	16,371,345
Infrastructure	—	—	—	—	—
Libraries	—	—	—	—	—
Tax administration	—	—	—	—	—
Health	—	—	—	—	—
Education and cultural	—	—	—	—	—
Redevelopment	—	—	—	—	—
Other purposes	—	—	—	—	—
Committed to:					
Compensated absences	—	—	—	—	—
Total fund balances	<u>—</u>	<u>81,781</u>	<u>223,122</u>	<u>39,331,064</u>	<u>16,371,345</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ —</u>	<u>\$ 81,781</u>	<u>\$ 223,122</u>	<u>\$ 40,155,299</u>	<u>\$ 16,575,479</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2022

	Capital Projects Funds					Permanent Fund
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Projects	MBA Library Bond Projects	2020 Sales Tax Revenue Bond Projects	Pet Care and Adoption Endowment
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 43,417	\$ 3,304,128	\$ 8,529,821	\$ (36,251)	\$ 45,271	\$ 2,363,275
Restricted cash and investments	—	—	—	2,384,162	1	—
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	—	—	—	—	—	—
Grants and contributions	—	—	—	—	—	—
Accounts	—	—	75,000	—	—	—
Notes	—	—	—	—	—	—
Interest, rents, and other	—	—	—	15,932	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 43,417</u>	<u>\$ 3,304,128</u>	<u>\$ 8,604,821</u>	<u>\$ 2,363,843</u>	<u>\$ 45,272</u>	<u>\$ 2,363,275</u>
Liabilities:						
Accounts payable	\$ —	\$ 797,281	\$ 997,747	\$ 72,013	\$ —	\$ —
Accrued expenditures	—	—	718,456	156,183	—	—
Due to other funds	—	—	—	107,797	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	—	797,281	1,716,203	335,993	—	—
Deferred inflows of resources:						
Unavailable property tax revenue	—	—	—	—	—	—
Fund balances:						
Nonspendable:						
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	—	119,706
Restricted for:						
Debt service	—	—	—	—	—	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	43,417	2,506,847	6,888,618	2,027,850	45,272	—
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	606,059
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>43,417</u>	<u>2,506,847</u>	<u>6,888,618</u>	<u>2,027,850</u>	<u>45,272</u>	<u>2,363,275</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 43,417</u>	<u>\$ 3,304,128</u>	<u>\$ 8,604,821</u>	<u>\$ 2,363,843</u>	<u>\$ 45,272</u>	<u>\$ 2,363,275</u>

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2022

	Debt Service Funds					Total Nonmajor Governmental Funds
	Millcreek Fireflow	Municipal	State	2014 Sales		
	Special	Building		Tax Revenue		
	Impr. District	Authority	Transportat'n	Bonds		
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 610,154	\$ 5,344,460	\$ 80,092	\$ 205,418		\$ 173,498,732
Restricted cash and investments	—	11,316	543,609	—		4,882,508
Other cash	—	—	—	—		93,017
Receivables:						
Taxes	—	—	—	—		8,220,017
Grants and contributions	—	—	—	—		6,173,944
Accounts	—	—	—	—		274,103
Notes	—	—	—	—		7,262,900
Interest, rents, and other	—	38	1,000	—		409,598
Inventories and prepaid items	—	—	—	—		277,508
Total assets	<u>\$ 610,154</u>	<u>\$ 5,355,814</u>	<u>\$ 624,701</u>	<u>\$ 205,418</u>		<u>\$ 201,092,327</u>
Liabilities:						
Accounts payable	\$ —	\$ 800	\$ 1,700	\$ —		\$ 11,834,070
Accrued expenditures	—	—	256,853	—		11,789,965
Due to other funds	—	—	—	—		107,797
Unearned revenue	—	—	—	—		135,529
Total liabilities	—	800	258,553	—		23,867,361
Deferred inflows of resources:						
Unavailable property tax revenue	—	—	—	—		2,151,153
Fund balances:						
Nonspendable:						
Inventories and prepaid items	—	—	—	—		277,508
Endowment - Boyce pet adoption	—	—	—	—		1,637,510
Endowment- FACES pet care	—	—	—	—		119,706
Restricted for:						
Debt service	610,154	5,355,014	366,148	205,418		6,537,369
Housing and human services	—	—	—	—		3,500,130
Municipal services	—	—	—	—		1,332,298
Tort liability	—	—	—	—		2,153,884
Capital improvements	—	—	—	—		70,295,403
Infrastructure	—	—	—	—		16,947,388
Libraries	—	—	—	—		22,573,081
Tax administration	—	—	—	—		8,557,445
Health	—	—	—	—		28,241,989
Education and cultural	—	—	—	—		6,899,941
Redevelopment	—	—	—	—		3,736,472
Other purposes	—	—	—	—		613,551
Committed to:						
Compensated absences	—	—	—	—		1,650,138
Total fund balances	<u>610,154</u>	<u>5,355,014</u>	<u>366,148</u>	<u>205,418</u>		<u>175,073,813</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 610,154</u>	<u>\$ 5,355,814</u>	<u>\$ 624,701</u>	<u>\$ 205,418</u>		<u>\$ 201,092,327</u>

SALT LAKE COUNTY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds					
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Admin Levy
Revenues:						
Taxes:						
Property taxes	\$ 306,941	\$ 7,138,580	\$ —	\$ —	\$ —	\$ 30,576,214
Sales taxes	4,962,677	—	—	26,084,065	—	—
Mass transit taxes	489,658	—	—	—	—	—
Tax equivalent payments	3,292	330,784	—	—	—	1,202,819
Cable television franchise taxes	110,932	—	—	—	—	—
Total taxes	5,873,500	7,469,364	—	26,084,065	—	31,779,033
Licenses and permits	456,939	—	—	—	—	—
Fines and forfeitures	114,558	—	—	—	—	—
Grants and contributions	2,945,713	189,152	—	—	10,764	—
Charges for services	710,659	4,762	—	—	—	160,000
Interest, rents, and other	(8,822)	26,677	(4,498)	(17,788)	8,673	3,022
Interfund charges	—	1,063,934	—	—	—	—
Total revenues	10,092,547	8,753,889	(4,498)	26,066,277	19,437	31,942,055
Expenditures:						
Current:						
Public safety and criminal justice	94,761	—	—	—	—	—
Education, recreation, and cultural	—	—	1,056,876	25,318,912	—	—
Health and regulatory	—	—	—	—	—	—
Public works	9,678,299	9,382,828	—	—	—	—
Tax administration	—	—	—	—	—	33,712,932
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	—	—	1,260,000	—	—
Interest	—	—	—	203,000	—	—
Payment to bond escrow agent	—	—	—	—	—	—
Total expenditures	9,773,060	9,382,828	1,056,876	26,781,912	—	33,712,932
Excess (deficiency) of revenues over (under) expenditures	319,487	(628,939)	(1,061,374)	(715,635)	19,437	(1,770,877)
Other financing sources (uses):						
Proceeds from sale of capital assets	—	—	—	—	—	—
Transfers in	—	12,300,000	1,750,000	1,466,100	—	1,992,103
Transfers out	(40,000)	(47,807)	—	—	—	—
Total other financing sources (uses)	(40,000)	12,252,193	1,750,000	1,466,100	—	1,992,103
Net change in fund balances	279,487	11,623,254	688,626	750,465	19,437	221,226
Fund balances - beginning	3,206,695	5,374,144	2,087,461	3,138,324	3,480,693	8,628,060
Fund balances - ending	\$ 3,486,182	\$ 16,997,398	\$ 2,776,087	\$ 3,888,789	\$ 3,500,130	\$ 8,849,286

SALT LAKE COUNTY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

Year Ended December 31, 2022

	Special Revenue Funds			
	Redevelopm't			
	Agency	Library	Health	Planetarium
Revenues:				
Taxes:				
Property taxes	\$ —	\$ 44,936,738	\$ 17,357,388	\$ 3,246,145
Sales taxes	—	—	—	—
Mass transit taxes	—	—	—	—
Tax equivalent payments	—	2,208,098	804,408	150,357
Cable television franchise taxes	—	—	—	—
Total taxes	—	47,144,836	18,161,796	3,396,502
Licenses and permits	—	—	11,182,707	39,191
Fines and forfeitures	—	603,725	54,723	—
Grants and contributions	876,597	412,093	24,667,616	1,086,829
Charges for services	—	35,082	4,066,695	2,230,334
Interest, rents, and other	(9,061)	1,342,609	514,219	329,852
Interfund charges	—	129,696	195,146	—
Total revenues	867,536	49,668,041	58,842,902	7,082,708
Expenditures:				
Current:				
Public safety and criminal justice	—	—	—	—
Education, recreation, and cultural	—	48,348,550	—	6,738,890
Health and regulatory	—	—	61,441,319	—
Public works	413,081	—	—	—
Tax administration	—	—	—	—
Capital outlay	—	—	—	—
Debt service:				
Principal retirement	—	550,000	786,399	—
Interest	—	601,447	702,982	—
Payment to bond escrow agent	—	—	—	—
Total expenditures	413,081	49,499,997	62,930,700	6,738,890
Excess (deficiency) of revenues over (under) expenditures	454,455	168,044	(4,087,798)	343,818
Other financing sources (uses):				
Proceeds from sale of capital assets	—	1,137	—	—
Transfers in	—	15,676,522	6,252,250	61,707
Transfers out	—	(4,572,933)	(1,529,007)	—
Total other financing sources (uses)	—	11,104,726	4,723,243	61,707
Net change in fund balances	454,455	11,272,770	635,445	405,525
Fund balances - beginning	3,282,017	11,935,579	28,236,241	2,934,584
Fund balances - ending	<u>\$ 3,736,472</u>	<u>\$ 23,208,349</u>	<u>\$ 28,871,686</u>	<u>\$ 3,340,109</u>

SALT LAKE COUNTY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

Year Ended December 31, 2022

	Capital Projects Funds				
	District Attorney Facilities Construction	PeopleSoft Implementat'n	Work Order Project	Capital Improvement	MBA Public Health Center Bond Projects
Revenues:					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ 8,921,630	\$ —
Sales taxes	—	—	—	—	—
Mass transit taxes	—	—	—	—	—
Tax equivalent payments	—	—	—	413,480	—
Cable television franchise taxes	—	—	—	—	—
Total taxes	—	—	—	9,335,110	—
Licenses and permits	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—
Grants and contributions	—	—	—	—	—
Charges for services	—	—	—	1,355,408	—
Interest, rents, and other	—	(476)	(766)	(18,568)	19,175
Interfund charges	—	—	—	—	—
Total revenues	—	(476)	(766)	10,671,950	19,175
Expenditures:					
Current:					
Public safety and criminal justice	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—
Health and regulatory	—	—	—	—	—
Public works	—	—	—	—	—
Tax administration	—	—	—	—	—
Capital outlay	—	48,562	—	6,830,496	324,883
Debt service:					
Principal retirement	—	—	—	—	—
Interest	—	—	—	—	—
Payment to bond escrow agent	—	—	—	—	—
Total expenditures	—	48,562	—	6,830,496	324,883
Excess (deficiency) of revenues over (under) expenditures	—	(49,038)	(766)	3,841,454	(305,708)
Other financing sources (uses):					
Proceeds from sale of capital assets	—	—	—	—	—
Transfers in	—	—	—	16,228,181	3,829,007
Transfers out	(1,525,528)	—	—	(500,000)	(760,877)
Total other financing sources (uses)	(1,525,528)	—	—	15,728,181	3,068,130
Net change in fund balances	(1,525,528)	(49,038)	(766)	19,569,635	2,762,422
Fund balances - beginning	1,525,528	130,819	223,888	19,761,429	13,608,923
Fund balances - ending	\$ —	\$ 81,781	\$ 223,122	\$ 39,331,064	\$ 16,371,345

SALT LAKE COUNTY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

Year Ended December 31, 2022

	Capital Projects Funds					Permanent Funds
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Proj	MBA Library Bond Projects	2020 SalesTax Revenue Bond Projects	Pet Care and Adoption Endowment
Revenues:						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	—	—	—	—	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	—	—	642,500	—	—	5
Charges for services	—	—	—	—	—	—
Interest, rents, and other	15,841	(14,982)	(4,192)	32,011	648,792	(8,119)
Interfund charges	—	—	2,507,392	—	—	—
Total revenues	15,841	(14,982)	3,145,700	32,011	648,792	(8,114)
Expenditures:						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	—	262,106	11,534,393	1,860,162	1,685,607	—
Debt service:						
Principal retirement	—	—	—	—	—	—
Interest	—	—	—	—	—	—
Payment to bond escrow agent	—	—	—	—	—	—
Total expenditures	—	262,106	11,534,393	1,860,162	1,685,607	—
Excess (deficiency) of revenues over (under) expenditures	15,841	(277,088)	(8,388,693)	(1,828,151)	(1,036,815)	(8,114)
Other financing sources (uses):						
Proceeds from sale of capital assets	—	—	—	—	—	—
Transfers in	—	—	1,923,063	—	—	—
Transfers out	—	(400,000)	(917,880)	(5,527,522)	(17,648,321)	—
Total other financing sources (uses)	—	(400,000)	1,005,183	(5,527,522)	(17,648,321)	—
Net change in fund balances	15,841	(677,088)	(7,383,510)	(7,355,673)	(18,685,136)	(8,114)
Fund balances - beginning	27,576	3,183,935	14,272,128	9,383,523	18,730,408	2,371,389
Fund balances - ending	\$ 43,417	\$ 2,506,847	\$ 6,888,618	\$ 2,027,850	\$ 45,272	\$ 2,363,275

SALT LAKE COUNTY

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)

Nonmajor Governmental Funds

Year Ended December 31, 2022

	Debt Service Funds				Total Nonmajor Governmental Funds
	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportat'n	2014 Sales Tax Revenue Bonds	
Revenues:					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 112,483,636
Sales taxes	—	—	—	—	31,046,742
Mass transit taxes	—	—	—	—	489,658
Tax equivalent payments	—	—	—	—	5,113,238
Cable television franchise taxes	—	—	—	—	110,932
Total taxes	—	—	—	—	149,244,206
Licenses and permits	—	—	—	—	11,678,837
Fines and forfeitures	—	—	—	—	773,006
Grants and contributions	—	—	8,990,946	—	39,822,215
Charges for services	—	—	—	—	8,562,940
Interest, rents, and other	(2,095)	1,034,350	547,008	1,105	4,433,967
Interfund charges	—	—	—	—	3,896,168
Total revenues	(2,095)	1,034,350	9,537,954	1,105	218,411,339
Expenditures:					
Current:					
Public safety and criminal justice	—	—	—	—	94,761
Education, recreation, and cultural	—	—	—	—	81,463,228
Health and regulatory	—	—	—	—	61,441,319
Public works	—	—	—	—	19,474,208
Tax administration	—	—	—	—	33,712,932
Capital outlay	—	—	—	—	22,546,209
Debt service:					
Principal retirement	—	4,945,682	7,995,000	705,000	16,242,081
Interest	—	3,744,059	1,558,150	495,675	7,305,313
Payment to bond escrow agent	—	—	—	16,416,675	16,416,675
Total expenditures	—	8,689,741	9,553,150	17,617,350	258,696,726
Excess (deficiency) of revenues over (under) expenditures	(2,095)	(7,655,391)	(15,196)	(17,616,245)	(40,285,387)
Other financing sources (uses):					
Proceeds from sale of capital assets	—	—	—	—	1,137
Transfers in	—	7,296,414	—	17,758,321	86,533,668
Transfers out	—	—	—	—	(33,469,875)
Total other financing sources (uses)	—	7,296,414	—	17,758,321	53,064,930
Net change in fund balances	(2,095)	(358,977)	(15,196)	142,076	12,779,543
Fund balances - beginning	612,249	5,713,991	381,344	63,342	162,294,270
Fund balances - ending	\$ 610,154	\$ 5,355,014	\$ 366,148	\$ 205,418	\$ 175,073,813

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Unincorporated Municipal Services Special Revenue Fund
 Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 303,931	\$ 306,941	\$ 3,010	\$ 245,815
Sales taxes	4,910,000	4,962,677	52,677	4,462,624
Mass transit taxes	482,000	489,658	7,658	432,425
Tax equivalent payments	—	3,292	3,292	3,246
Cable television franchise taxes	500,000	110,932	(389,068)	139,341
Total taxes	6,195,931	5,873,500	(322,431)	5,283,451
Licenses and permits	—	456,939	456,939	343,433
Fines and forfeitures	—	114,558	114,558	49,159
Grants and contributions	4,203,227	2,945,713	(1,257,514)	4,222,309
Charges for services	499,000	710,659	211,659	509,937
Interest, rents, and other	32,000	(8,822)	(40,822)	23,200
Total revenues	10,930,158	10,092,547	(837,611)	10,431,489
Expenditures:				
Public safety and criminal justice:				
Tort judgment levy				
Materials, supplies, and services	175,000	94,761	80,239	52,071
Indirect costs	—	—	—	2,541
Total public safety and criminal justice	175,000	94,761	80,239	54,612
Public works:				
Unincorporated municipal services				
Materials, supplies, and services	9,746,221	9,636,786	109,435	9,764,499
Indirect costs	41,513	41,513	—	1,006
Total public works	9,787,734	9,678,299	109,435	9,765,505
Total expenditures	9,962,734	9,773,060	189,674	9,820,117
Excess (deficiency) of revenues over (under) expenditures	967,424	319,487	(647,937)	611,372
Other financing sources (uses):				
Transfers out	(40,000)	(40,000)	—	—
Net change in fund balances	927,424	279,487	(647,937)	611,372
Fund balances - beginning	3,206,690	3,206,695	5	2,595,323
Fund balances - ending	\$ 4,134,114	\$ 3,486,182	\$ (647,932)	\$ 3,206,695

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Flood Control Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 7,096,129	\$ 7,138,580	\$ 42,451	\$ 7,062,532
Tax equivalent payments	334,038	330,784	(3,254)	365,784
Total taxes	7,430,167	7,469,364	39,197	7,428,316
Grants and contributions	50,000	189,152	139,152	82,708
Charges for services	1,500	4,762	3,262	4,451
Interest, rents, and other	24,500	26,677	2,177	25,300
Interfund charges	821,185	1,063,934	242,749	622,388
Total revenues	8,327,352	8,753,889	426,537	8,163,163
Expenditures:				
Public works:				
Flood control - engineering				
Salaries, wages, and employee benefits	3,669,353	3,349,752	319,601	2,975,360
Materials, supplies, and services	2,608,326	2,102,669	505,657	2,158,520
Indirect costs	583,316	583,316	—	337,082
Capital outlay	—	—	—	23,170
	6,860,995	6,035,737	825,258	5,494,132
Flood control - projects				
Materials, supplies, and services	1,830,513	36,690	1,793,823	265,570
Indirect costs	58,359	58,359	—	82,205
Capital outlay	15,304,602	3,167,821	12,136,781	1,402,893
	17,193,474	3,262,870	13,930,604	1,750,668
Total public works	24,054,469	9,298,607	14,755,862	7,244,800
Debt service:				
Other	2,500	—	2,500	—
Total expenditures	24,056,969	9,298,607	14,758,362	7,244,800
Excess (deficiency) of revenues over (under) expenditures	(15,729,617)	(544,718)	15,184,899	918,363
Other financing uses:				
Proceeds from sale of capital assets	—	—	—	76,254
Transfers in	12,300,000	12,300,000	—	15,427
Transfers out	(47,807)	(47,807)	—	(47,837)
Total other financing sources (uses)	12,252,193	12,252,193	—	43,844
Net change in fund balances	(3,477,424)	11,707,475	15,184,899	962,207
Fund balances - beginning	4,332,557	4,381,715	49,158	3,410,792
Prior year encumbrances canceled during the year	—	14,579	14,579	8,716
Fund balances - ending	<u>\$ 855,133</u>	<u>\$ 16,103,769</u>	<u>\$ 15,248,636</u>	<u>\$ 4,381,715</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Open Space Special Revenue Fund
 Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 2,700	\$ (4,498)	\$ (7,198)	\$ 4,379
Interfund charges	—	—	—	100,000
Total revenues	2,700	(4,498)	(7,198)	104,379
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	40,708	204	40,504	5,293
Materials, supplies, and services	227,428	92,238	135,190	111,828
Indirect costs	24,905	24,905	—	7,542
Capital outlay	2,500,000	939,529	1,560,471	100,000
Total expenditures - education, recreation, and cultural	2,793,041	1,056,876	1,736,165	224,663
Excess (deficiency) of revenues over (under) expenditures	(2,790,341)	(1,061,374)	1,728,967	(120,284)
Other financing sources (uses):				
Transfers in	1,750,000	1,750,000	—	1,250,629
Net change in fund balances	(1,040,341)	688,626	1,728,967	1,130,345
Fund balances - beginning	2,073,057	2,073,730	673	943,385
Fund balances - ending	<u>\$ 1,032,716</u>	<u>\$ 2,762,356</u>	<u>\$ 1,729,640</u>	<u>\$ 2,073,730</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Zoos, Arts, and Parks (ZAP) Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Sales taxes	\$ 27,304,264	\$ 26,084,065	\$ (1,220,199)	\$ 23,310,658
Interest, rents, and other	15,100	(17,788)	(32,888)	19,991
Total revenues	27,319,364	26,066,277	(1,253,087)	23,330,649
Expenditures:				
Education, recreation, and cultural:				
Large arts groups				
Materials, supplies, and services	17,221,845	16,477,830	744,015	14,678,812
Small arts groups				
Materials, supplies, and services	3,472,370	2,713,932	758,438	2,452,850
Zoological				
Materials, supplies, and services	6,123,324	5,858,789	264,535	5,219,134
Administration				
Salaries, wages, and employee benefits	297,502	209,671	87,831	146,164
Materials, supplies, and services	136,458	78,645	57,813	70,262
Indirect costs	111,078	111,078	—	85,709
Total administration	545,038	399,394	145,644	302,135
ZAP revenue bond debt service				
Materials, supplies, and services	900	500	400	500
Total education, recreation, and cultural	27,363,477	25,450,445	1,913,032	22,653,431
Debt service:				
Principal retirement	1,260,000	1,260,000	—	1,195,000
Interest	203,000	203,000	—	264,375
Other	4,000	2,500	1,500	2,500
Total debt service	1,467,000	1,465,500	1,500	1,461,875
Total expenditures	28,830,477	26,915,945	1,914,532	24,115,306
Excess (deficiency) of revenues over (under) expenditures	(1,511,113)	(849,668)	661,445	(784,657)
Other financing sources (uses):				
Transfers in	1,466,100	1,466,100	—	1,463,100
Net change in fund balances	(45,013)	616,432	661,445	678,443
Fund balances - beginning	1,222,472	2,129,334	906,862	1,446,467
Prior year encumbrances canceled during the year	—	4,000	4,000	4,424
Fund balances - ending	\$ 1,177,459	\$ 2,749,766	\$ 1,572,307	\$ 2,129,334

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Housing Programs Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 10,764	\$ 10,764	\$ 248,387
Interest, rents, and other	5,000	8,673	3,673	31,705
Total revenues	5,000	19,437	14,437	280,092
Expenditures:				
Social services:				
Materials, supplies, and services	1,821,700	—	1,821,700	634,919
Total expenditures - social services	1,821,700	—	1,821,700	634,919
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,816,700)	19,437	1,836,137	(354,827)
Fund balances - beginning	3,480,694	3,480,693	(1)	3,835,520
Fund balances - ending	<u>\$ 1,663,994</u>	<u>\$ 3,500,130</u>	<u>\$ 1,836,136</u>	<u>\$ 3,480,693</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

State Tax Administration Levy Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 30,399,580	\$ 30,576,214	\$ 176,634	\$ 29,098,299
Tax equivalent payments	1,222,081	1,202,819	(19,262)	1,327,663
Total taxes	31,621,661	31,779,033	157,372	30,425,962
Charges for services	160,000	160,000	—	280,000
Interest, rents, and other	39,043	3,022	(36,021)	23,932
Total revenues	31,820,704	31,942,055	121,351	30,729,894
Expenditures:				
Tax administration:				
Council				
Salaries, wages, and employee benefits	1,080,673	892,777	187,896	849,674
Materials, supplies, and services	80,499	65,230	15,269	98,655
Indirect costs	262,378	262,378	—	159,386
	1,423,550	1,220,385	203,165	1,107,715
Auditor				
Salaries, wages, and employee benefits	1,324,469	1,239,720	84,749	1,118,964
Materials, supplies, and services	299,513	289,805	9,708	256,287
Indirect costs	766,015	766,015	—	437,660
	2,389,997	2,295,540	94,457	1,812,911
Recorder				
Salaries, wages, and employee benefits	3,049,715	2,742,791	306,924	2,612,089
Materials, supplies, and services	281,514	228,250	53,264	277,508
Indirect costs	374,223	374,223	—	288,340
Capital outlay	20,000	—	20,000	13,308
	3,725,452	3,345,264	380,188	3,191,245
Treasurer				
Salaries, wages, and employee benefits	2,856,487	2,613,982	242,505	2,602,015
Materials, supplies, and services	675,619	649,406	26,213	522,794
Indirect costs	4,682,767	4,682,767	—	2,651,188
	8,214,873	7,946,155	268,718	5,775,997
Assessor				
Salaries, wages, and employee benefits	11,757,297	10,446,377	1,310,920	9,766,494
Materials, supplies, and services	2,557,482	2,431,833	125,649	2,292,582
Indirect costs	2,805,381	2,170,422	634,959	2,697,180
Capital outlay	139,187	139,187	—	139,186
	17,259,347	15,187,819	2,071,528	14,895,442
District Attorney				
Salaries, wages, and employee benefits	362,795	321,791	41,004	363,504
Materials, supplies, and services	275,138	51,517	223,621	107,273
Indirect costs	16,979	16,979	—	10,214
	654,912	390,287	264,625	480,991
Surveyor				
Salaries, wages, and employee benefits	607,121	488,885	118,236	551,791
Materials, supplies, and services	37,309	34,442	2,867	31,418
Indirect costs	59,582	59,582	—	43,555
	704,012	582,909	121,103	626,764
Statutory and general				
Materials, supplies, and services	3,188,323	2,718,097	470,226	1,750,809
Indirect costs	68,798	68,798	—	236,395
	3,257,121	2,786,895	470,226	1,987,204
Total expenditures - tax administration	37,629,264	33,755,254	3,874,010	29,878,269
Excess (deficiency) of revenues over (under) expenditures	(5,808,560)	(1,813,199)	3,995,361	851,625
Other financing sources (uses):				
Transfers in	1,992,103	1,992,103	—	95,235
Net change in fund balances	(3,816,457)	178,904	3,995,361	946,860
Fund balances - beginning	7,032,927	8,479,679	1,446,752	7,529,348
Prior year encumbrances canceled during the year	—	7,118	7,118	3,471
Fund balances - ending	\$ 3,216,470	\$ 8,665,701	\$ 5,449,231	\$ 8,479,679

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Redevelopment Agency Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 1,198,090	\$ 876,597	\$ (321,493)	\$ 2,301,078
Interest, rents, and other	—	(9,061)	(9,061)	12,089
Total revenues	1,198,090	867,536	(330,554)	2,313,167
Expenditures:				
Public works:				
Materials, supplies, and services	1,758,225	372,431	1,385,794	1,259,515
Indirect costs	40,650	40,650	—	24,756
Capital outlay	50,000	—	50,000	—
Total expenditures - public works	1,848,875	413,081	1,284,271	1,284,271
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(650,785)	454,455	953,717	1,028,896
Fund balances - beginning	3,281,977	3,281,977	—	2,253,081
Fund balances - ending	<u>\$ 2,631,192</u>	<u>\$ 3,736,432</u>	<u>\$ 953,717</u>	<u>\$ 3,281,977</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Library Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 44,532,554	\$ 44,936,738	\$ 404,184	\$ 43,746,007
Tax equivalent payments	2,272,377	2,208,098	(64,279)	2,440,906
Total taxes	46,804,931	47,144,836	339,905	46,186,913
Fines and forfeitures	624,998	603,725	(21,273)	436,700
Grants and contributions	287,272	412,093	124,821	184,925
Charges for services	—	35,082	35,082	47,738
Interest, rents, and other	1,428,385	1,342,609	(85,776)	822,651
Interfund charges	129,207	129,696	489	129,477
Total revenues	49,274,793	49,668,041	393,248	47,808,404
Expenditures:				
Education, recreation, and cultural:				
General Library				
Salaries, wages, and employee benefits	34,729,776	31,761,750	2,968,026	30,144,069
Materials, supplies, and services	15,001,808	13,591,292	1,410,516	11,922,401
Indirect costs	2,570,376	2,570,376	—	1,986,550
Costs of goods sold	8,893	8,893	—	—
Capital outlay	30,995	25,312	5,683	120,910
	52,341,848	47,957,623	4,384,225	44,173,930
Kearns Library				
Materials, supplies, and services	93,856	7,593	86,263	10,428
Total expenditures - education, recreation, and cultural	52,435,704	47,965,216	4,470,488	44,184,358
Debt service:				
Debt service - interest	483,056	601,447	(118,391)	597,167
Total debt service	1,033,056	1,151,447	(118,391)	597,167
Total expenditures	53,468,760	49,116,663	4,352,097	44,781,525
Excess (deficiency) of revenues over (under) expenditures	(4,193,967)	551,378	4,745,345	3,026,879
Other financing sources (uses):				
Proceeds from sale of capital assets	—	1,137	1,137	2,507
Transfers in	15,676,522	15,676,522	—	270,444
Transfers out	(4,572,933)	(4,572,933)	—	(3,122,112)
Total other financing sources (uses)	11,103,589	11,104,726	1,137	(2,849,161)
Net change in fund balances	6,909,622	11,656,104	4,746,482	177,718
Fund balances - beginning	10,059,508	11,065,069	1,005,561	10,865,395
Prior year encumbrances canceled during the year	—	6,190	6,190	21,956
Fund balances - ending	\$ 16,969,130	\$ 22,727,363	\$ 5,758,233	\$ 11,065,069

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Health Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final	Actual on a	Variance With	Actual on a
	Budget	Budgetary	Final Budget	Budgetary
		Basis		Basis
Revenues:				
Taxes:				
Property taxes	\$ 17,161,337	\$ 17,357,388	\$ 196,051	\$ 17,005,262
Tax equivalent payments	812,320	804,408	(7,912)	880,593
Total taxes	17,973,657	18,161,796	188,139	17,885,855
Licenses and permits	10,289,483	11,182,707	893,224	10,392,866
Fines and forfeitures	45,000	54,723	9,723	24,760
Grants and contributions	30,289,990	24,667,616	(5,622,374)	28,965,899
Charges for services	3,643,013	4,066,695	423,682	3,579,513
Interest, rents, and other	556,308	514,219	(42,089)	654,183
Interfund charges	178,816	195,146	16,330	164,325
Total revenues	62,976,267	58,842,902	(4,133,365)	61,667,401
Expenditures:				
Health and regulatory:				
General health				
Salaries, wages, and employee benefits	53,229,849	42,893,451	10,336,398	52,405,647
Materials, supplies, and services	23,377,583	13,290,479	10,087,104	23,454,811
Indirect costs	5,071,430	5,071,430	—	3,215,170
Indigent/in-custody	130,000	99,200	30,800	107,850
Capital outlay	162,279	38,779	123,500	192,050
	81,971,141	61,393,339	20,577,802	79,375,528
Downtown health clinic				
Materials, supplies, and services	77,774	83,423	(5,649)	81,158
Total health and regulatory	82,048,915	61,476,762	20,572,153	79,456,686
Debt service:				
Principal retirement	786,399	786,399	—	796,026
Interest	702,982	702,982	—	587,332
Total debt service	1,489,381	1,489,381	—	1,383,358
Total expenditures	83,538,296	62,966,143	20,572,153	80,840,044
Excess (deficiency) of revenues over (under) expenditures	(20,562,029)	(4,123,241)	16,438,788	(19,172,643)
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	—	262,331
Transfers in	6,252,250	6,252,250	—	30,320,984
Transfers out	(1,529,007)	(1,529,007)	—	(88,711)
Total other financing sources (uses)	4,723,243	4,723,243	—	30,494,604
Net change in fund balances	(15,838,786)	600,002	16,438,788	11,321,961
Fund balances - beginning	24,636,543	27,777,841	3,141,298	16,113,965
Prior year encumbrances canceled during the year	—	3,233	3,233	341,915
Fund balances - ending	<u>\$ 8,797,757</u>	<u>\$ 28,381,076</u>	<u>\$ 19,583,319</u>	<u>\$ 27,777,841</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Planetarium Special Revenue Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 3,229,190	\$ 3,246,145	\$ 16,955	\$ 3,135,771
Tax equivalent payments	151,836	150,357	(1,479)	162,571
Total taxes	3,381,026	3,396,502	15,476	3,298,342
Grants and contributions	1,087,412	1,086,829	(583)	1,283,895
Charges for services	2,165,825	2,269,525	103,700	1,539,222
Interest, rents, and other	320,000	329,852	9,852	202,134
Total revenues	6,954,263	7,082,708	128,445	6,323,593
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	4,135,534	3,468,667	666,867	3,104,985
Materials, supplies, and services	2,063,002	2,053,608	9,394	1,558,293
Indirect costs	549,796	549,796	—	393,531
Cost of goods sold	697,117	645,663	51,454	512,347
Capital outlay	234,387	40,276	194,111	130,709
Total expenditures - education, recreation, and cultural	7,679,836	6,758,010	921,826	5,699,865
Excess (deficiency) of revenues over (under) expenditures	(725,573)	324,698	1,050,271	623,728
Other financing sources (uses):				
Transfers in	61,707	61,707	—	52,255
Total other financing sources (uses)	61,707	61,707	—	52,255
Net change in fund balances	(663,866)	386,405	1,050,271	675,983
Fund balances - beginning	966,367	2,741,940	1,775,573	2,061,983
Prior year encumbrances canceled during the year	—	1,732	1,732	3,974
Fund balances - ending	<u>\$ 302,501</u>	<u>\$ 3,130,077</u>	<u>\$ 2,827,576</u>	<u>\$ 2,741,940</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

District Attorney Facilities Construction Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ —	\$ —	\$ 6,202
Expenditures:				
Capital outlay	—	—	—	4,555
Excess (deficiency) of revenues over (under) expenditures	—	—	—	1,647
Other financing sources (uses):				
Transfers out	(1,525,528)	(1,525,528)	—	—
Net change in fund balances	(1,525,528)	(1,525,528)	—	1,647
Fund balances - beginning	1,525,528	1,525,528	—	1,523,881
Prior year encumbrances canceled during the year	—	—	—	—
Fund balances - ending	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,525,528</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

PeopleSoft Implementation Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 500	\$ (476)	\$ (976)	\$ 624
Expenditures:				
Capital outlay:				
Materials, supplies, and services	129,514	47,763	81,751	30,911
Indirect costs	799	799	—	812
Total expenditures - capital outlay	130,313	48,562	81,751	31,723
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(129,813)	(49,038)	80,775	(31,099)
Fund balances - beginning	130,819	130,819	—	161,918
Fund balances - ending	<u>\$ 1,006</u>	<u>\$ 81,781</u>	<u>\$ 80,775</u>	<u>\$ 130,819</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Work Order Project Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ (766)	\$ (766)	\$ 910
Fund balances - beginning	—	223,888	223,888	222,978
Fund balances - ending	\$ —	\$ 223,122	\$ 223,122	\$ 223,888

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Capital Improvements Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 8,698,911	\$ 8,921,630	\$ 222,719	\$ 8,766,323
Tax equivalent payments	417,548	413,480	(4,068)	453,844
Total taxes	9,116,459	9,335,110	218,651	9,220,167
Charges for services	1,500,000	1,355,408	(144,592)	—
Interest, rents, and other	—	(18,568)	(18,568)	63,709
Total revenues	10,616,459	10,671,950	55,491	9,283,876
Expenditures:				
Capital outlay:				
Materials, supplies, and services	26,087,091	4,595,847	21,491,244	4,839,899
Indirect costs	141,180	141,180	—	95,611
Capital outlay	5,552,892	454,582	5,098,310	1,885,806
Other	—	21,643	(21,643)	—
Total expenditures - capital outlay	31,781,163	5,213,252	26,567,911	6,821,316
Excess (deficiency) of revenues over (under) expenditures	(21,164,704)	5,458,698	26,623,402	2,462,560
Other financing sources (uses):				
Transfers in	16,228,181	16,228,181	—	663,805
Transfers out	(500,000)	(500,000)	—	(620,000)
Total other financing sources (uses)	15,728,181	15,728,181	—	43,805
Net change in fund balances	(5,436,523)	21,186,879	26,623,402	2,506,365
Fund balances - beginning	16,843,390	16,836,281	(7,109)	13,976,395
Prior year encumbrances canceled during the year	—	41,812	41,812	353,521
Fund balances - ending	\$ 11,406,867	\$ 38,064,972	\$ 26,658,105	\$ 16,836,281

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Municipal Building Authority Public Health Center Bond Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 3,500	\$ 19,175	\$ 15,675	\$ 22,344
Total revenues	3,500	19,175	15,675	22,344
Expenditures:				
Capital outlay:				
General Public Health Center:				
Materials, supplies, and services	—	—	—	275
Capital outlay	9,242,417	7,726,101	1,516,316	252,599
Total expenditures - capital outlay	9,242,417	7,726,101	1,516,316	252,874
Debt service - interest	—	—	—	112,125
Total expenditures	9,242,417	7,726,101	1,516,316	364,999
Deficiency of revenues under expenditures	(9,238,917)	(7,706,926)	(1,500,641)	(342,655)
Other financing sources:				
Transfers in	3,829,007	3,829,007	—	88,711
Net change in fund balances	(6,170,787)	(4,638,796)	(1,500,641)	(253,944)
Fund balances - beginning	5,431,559	13,455,336	8,023,777	13,709,280
Prior year encumbrances canceled during the year	—	—	—	—
Fund balances - ending	<u>\$ (739,228)</u>	<u>\$ 8,816,540</u>	<u>\$ 6,523,136</u>	<u>\$ 13,455,336</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Capitol Theatre Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 15,841	\$ 15,841	\$ 226
Expenditures:				
Capital outlay:				
General theatre				
Materials, supplies, and services	—	—	—	1,052
Capital outlay	—	—	—	2,400
Total expenditures - capital outlay	—	—	—	3,452
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	—	15,841	15,841	(3,226)
Fund balances - beginning	16,873	16,871	(2)	20,097
Fund balances - ending	<u>\$ 16,873</u>	<u>\$ 32,712</u>	<u>\$ 15,839</u>	<u>\$ 16,871</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

TRCC Bond Projects Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ (14,982)	\$ (14,982)	\$ 25,063
Total revenues	—	(14,982)	(14,982)	25,063
Expenditures:				
Capital outlay:				
TRCC related capital maintenance projects				
Materials, supplies, and services	76,635	31,229	45,406	123,365
Mid-Valley Regional Cultural Center				
Materials, supplies, and services	170,000	77,950	92,050	388,950
Capital outlay	2,099,564	1,477	2,098,087	615,273
	<u>2,269,564</u>	<u>79,427</u>	<u>2,190,137</u>	<u>1,004,223</u>
Total expenditures - capital outlay	2,346,199	110,656	2,235,543	1,127,588
Excess (deficiency) of revenues over (under) expenditures	(2,346,199)	(125,638)	2,220,561	(1,102,525)
Other financing sources:				
Transfers out	(400,000)	(400,000)	—	—
Net change in fund balances	(2,746,199)	(525,638)	2,220,561	(1,102,525)
Fund balances - beginning	2,972,710	2,972,703	(7)	4,071,862
Prior year encumbrances canceled during the year	—	46,278	46,278	3,366
Fund balances - ending	<u>\$ 226,511</u>	<u>\$ 2,493,343</u>	<u>\$ 2,266,832</u>	<u>\$ 2,972,703</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Parks and Recreation General Obligation Bonds Projects Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 697,500	\$ 642,500	\$ (55,000)	\$ 134,617
Charges for services	436,000	—	(436,000)	309,923
Interest, rents, and other	43,522	(4,192)	(47,714)	120,171
Interfund charges	2,507,500	2,507,392	(108)	—
Total revenues	3,684,522	3,145,700	(538,822)	564,711
Expenditures:				
Capital outlay:				
Materials, supplies, and services	4,037,637	1,487,988	2,549,649	741,420
Capital outlay	6,782,704	5,710,964	1,071,740	5,461,047
Total expenditures - capital outlay	10,820,341	7,198,952	3,621,389	6,202,467
Excess (deficiency) of revenues over (under) expenditures	(7,135,819)	(4,053,252)	3,082,567	(5,637,756)
Other financing sources (uses):				
Transfers in	1,923,063	1,923,063	—	—
Transfers out	(917,880)	(917,880)	—	—
Total other financing sources (uses)	1,005,183	1,005,183	—	—
Net change in fund balances	(6,130,636)	(3,048,069)	3,082,567	(5,637,756)
Fund balances - beginning	6,762,958	6,762,954	(4)	12,163,632
Prior year encumbrances canceled during the year	—	294,571	294,571	237,078
Fund balances - ending	\$ 632,322	\$ 4,009,456	\$ 3,377,134	\$ 6,762,954

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Municipal Building Authority Library Bond Projects Capital Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ —	\$ —	\$ 9,582
Interest, rents, and other	6,000	32,011	26,011	15,282
Total revenues	6,000	32,011	26,011	24,864
Expenditures:				
Capital outlay:				
Kearns Branch				
Materials, supplies, and services	—	—	—	30,382
Kearns Library NMTC				
Capital outlay	—	—	—	32,872
Granite Branch				
Materials, supplies, and services	—	61,507	(61,507)	986,283
Capital outlay	590,727	389,185	201,542	8,021,285
	590,727	450,692	140,035	9,007,568
Daybreak Branch				
Materials, supplies, and services	—	22,058	(22,058)	735,288
Capital outlay	864,403	41,379	823,024	8,829,014
	864,403	63,437	800,966	9,564,302
West Valley City Branch				
Capital outlay	6,000,000	—	6,000,000	—
	6,000,000	—	6,000,000	—
Holladay Branch				
Capital outlay	—	—	—	69,606
Total expenditures - capital outlay	7,455,130	514,129	6,941,001	18,704,730
Excess (deficiency) of revenues over (under) expenditures	(7,449,130)	(482,118)	6,967,012	(18,679,866)
Other financing sources (uses):				
Bonds issued	6,000,000	—	(6,000,000)	18,042,893
Premium on bonds issued	—	—	—	2,902,344
Proceeds from capital leases and notes payable	—	—	—	81,554
Transfers out	(5,348,811)	(5,348,811)	—	—
Total other financing sources (uses)	472,478	(5,527,522)	(6,000,000)	21,026,791
Net change in fund balances	(6,976,652)	(6,009,640)	967,012	2,346,925
Fund balances - beginning	6,822,627	7,985,334	1,162,707	5,613,758
Prior year encumbrances canceled during the year	—	26,649	26,649	24,651
Fund balances - ending	(154,025)	2,002,343	2,156,368	7,985,334

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

2020 Sales Tax Revenue Bond Projects Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 628,520	\$ 648,792	\$ 20,272	\$ 718,305
Expenditures:				
Capital outlay:				
Materials, supplies, and services	1,710,607	1,685,607	25,000	—
Total expenditures - capital outlay	1,710,607	1,685,607	25,000	—
Excess of revenues over expenditures	(1,082,087)	(1,036,815)	45,272	718,305
Other financing sources (uses):				
Transfers out	(17,648,321)	(17,648,321)	—	(1,213,168)
Net change in fund balances	(18,730,408)	(18,685,136)	45,272	(494,863)
Fund balances - beginning	17,230,408	18,730,408	1,500,000	19,225,271
Fund balances - ending	\$ (1,500,000)	\$ 45,272	\$ 1,545,272	\$ 18,730,408

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Pet Care and Adoption Endowment Permanent Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 5	\$ 5	\$ 116,578
Interest, rents, and other	10,700	(8,119)	(18,819)	9,584
Total revenues	10,700	(8,114)	(18,814)	126,162
Fund balances - beginning	—	733,879	733,879	607,717
Fund balances - ending	\$ 10,700	\$ 725,765	\$ 715,065	\$ 733,879

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Millcreek Fireflow Special Improvement District Debt Service Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 5,700	\$ (2,095)	\$ (7,795)	\$ 3,074
Total revenues	5,700	(2,095)	(7,795)	3,074
Expenditures:				
Debt service:				
Other charges	7,000	—	7,000	—
Total expenditures - debt service	7,000	—	7,000	—
Excess (deficiency) of revenues over (under) expenditures	(1,300)	(2,095)	(795)	3,074
Other financing sources (uses):				
Transfers out	—	—	—	(241,991)
Net change in fund balances	(1,300)	(2,095)	(795)	(238,917)
Fund balances - beginning	612,248	612,249	1	850,590
Prior year encumbrances canceled during the year	—	—	—	576
Fund balances - ending	<u>\$ 610,948</u>	<u>\$ 610,154</u>	<u>\$ (794)</u>	<u>\$ 612,249</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

Municipal Building Authority Debt Service Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 1,021,598	\$ 1,034,350	\$ 12,752	\$ 1,115,500
Expenditures:				
Debt service:				
Principal	4,953,682	4,951,742	1,940	4,279,579
Interest	3,737,920	3,737,999	(79)	3,357,539
Other charges	2,500	—	2,500	—
Total expenditures - debt service	8,694,102	8,689,741	4,361	7,637,118
Excess (deficiency) of revenues over (under) expenditures	(7,672,504)	(7,655,391)	17,113	(6,521,618)
Other financing sources (uses):				
Issuance of bonds	—	—	—	317,107
Premium on bonds issued	—	—	—	48,983
Transfers in	7,296,414	7,296,414	—	5,847,966
Total other financing sources (uses)	7,296,414	7,296,414	—	6,214,056
Net change in fund balances	(376,090)	(358,977)	17,113	(307,562)
Fund balances - beginning	5,713,991	5,713,991	—	6,021,553
Fund balances - ending	<u>\$ 5,337,901</u>	<u>\$ 5,355,014</u>	<u>\$ 17,113</u>	<u>\$ 5,713,991</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

State Transportation Debt Service Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 9,037,743	\$ 8,990,946	\$ (46,797)	\$ 8,436,717
Interest, rents, and other	514,207	547,008	32,801	603,890
Total revenues	9,551,950	9,537,954	(13,996)	9,040,607
Expenditures:				
Debt service:				
Principal	7,995,000	7,995,000	—	7,265,000
Interest	1,556,450	1,556,450	—	1,818,571
Other charges	5,000	1,700	3,300	2,500
Total expenditures - debt service	9,556,450	9,553,150	3,300	9,086,071
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(4,500)	(15,196)	(10,696)	(45,464)
Fund balances - beginning	381,340	381,344	4	426,808
Fund balances - ending	<u>\$ 376,840</u>	<u>\$ 366,148</u>	<u>\$ (10,692)</u>	<u>\$ 381,344</u>

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis

2014 Sales Tax Revenue Bonds Debt Service Fund

Year Ended December 31, 2022 With Comparative Totals For 2021

	2022			2021
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 100	\$ 1,105	\$ 1,005	\$ 4,409
Expenditures:				
Debt service:				
Principal retirement	708,500	705,000	3,500	635,000
Interest	495,707	495,153	554	569,368
Payment to refunded bond escrow agent	16,551,214	16,416,675	134,539	—
Other charges	3,000	522	2,478	522
Total expenditures - debt service	17,758,421	17,617,350	141,071	1,204,890
Excess (deficiency) of revenues over (under) expenditures	(17,758,321)	(17,616,245)	142,076	(1,200,481)
Other financing sources (uses):				
Transfers in	17,758,321	17,758,321	—	1,213,168
Net change in fund balances	—	142,076	142,076	12,687
Fund balances - beginning	63,342	63,342	—	50,655
Fund balances - ending	<u>\$ 63,342</u>	<u>\$ 205,418</u>	<u>\$ 142,076</u>	<u>\$ 63,342</u>

Internal Service Funds

- Fleet Management Fund—to account for fleet maintenance services provided to County agencies.
- Facilities Services Fund—to account for the management of those county-owned facilities under centralized management.
- Employee Service Reserve Fund—to account for monies received, expended, and accumulated by the County to provide for employee medical and dental insurance, worker's compensation claims, and other benefits.

SALT LAKE COUNTY

Combining Statement of Net Position
Internal Service Funds
December 31, 2022

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 26,973,629	\$ 3,941,068	\$ 24,071,085	\$ 54,985,782
Other cash	103,000	300	26,340	129,640
Receivables:				
Accounts	577,193	59,336	973,685	1,610,214
Interest, rents, and other	—	6,228	461,385	467,613
Inventories and prepaid items	—	182,079	1,254,000	1,436,079
Total current assets	<u>27,653,822</u>	<u>4,189,011</u>	<u>26,786,495</u>	<u>58,629,328</u>
Noncurrent assets:				
Net pension asset	1,023,682	1,841,915	70,890	2,936,487
Capital assets:				
Buildings	9,959,169	—	114,436	10,073,605
Improvements other than buildings	1,614,294	—	—	1,614,294
Furniture, fixtures, and equipment	52,672,592	2,173,489	92,988	54,939,069
Accumulated depreciation	(26,985,436)	(2,002,897)	(153,464)	(29,141,797)
Net capital assets	<u>37,260,619</u>	<u>170,592</u>	<u>53,960</u>	<u>37,485,171</u>
Total noncurrent assets	<u>38,284,301</u>	<u>2,012,507</u>	<u>124,850</u>	<u>40,421,658</u>
Total assets	<u>65,938,123</u>	<u>6,201,518</u>	<u>26,911,345</u>	<u>99,050,986</u>
Deferred outflows of resources:				
Related to refundings	171,685	—	—	171,685
Related to pensions	723,025	1,300,944	50,069	2,074,038
Related to OPEB	102,765	138,554	2,345	243,664
Total deferred outflows of resources	<u>997,475</u>	<u>1,439,498</u>	<u>52,414</u>	<u>2,489,387</u>
Liabilities:				
Current liabilities:				
Accounts payable	1,559,165	1,189,303	1,019,226	3,767,694
Accrued expenses	149,942	181,191	548,469	879,602
Accrued interest	43,235	—	—	43,235
Sales tax revenue bonds payable	307,654	—	—	307,654
Compensated absences	173,573	275,033	14,339	462,945
Claims and judgments payable	—	—	6,383,953	6,383,953
Total current liabilities	<u>2,233,569</u>	<u>1,645,527</u>	<u>7,965,987</u>	<u>11,845,083</u>
Noncurrent liabilities:				
Sales tax revenue bonds payable	6,149,930	—	—	6,149,930
Compensated absences	173,573	275,032	14,339	462,944
Claims and judgments payable	—	—	2,577,403	2,577,403
Net OPEB liability	1,184,413	1,596,893	27,035	2,808,341
Total noncurrent liabilities	<u>7,507,916</u>	<u>1,871,925</u>	<u>2,618,777</u>	<u>11,998,618</u>
Total liabilities	<u>9,741,485</u>	<u>3,517,452</u>	<u>10,584,764</u>	<u>23,843,701</u>
Deferred inflows of resources:				
Related to pensions	1,578,527	2,840,250	109,314	4,528,091
Related to OPEB	249,372	336,216	5,691	591,279
Total deferred inflows of resources	<u>1,827,899</u>	<u>3,176,466</u>	<u>115,005</u>	<u>5,119,370</u>
Net position:				
Net investment in capital assets	30,974,720	170,592	53,960	31,199,272
Restricted for pensions	1,023,682	1,841,915	70,890	2,936,487
Unrestricted	23,367,812	(1,065,409)	16,139,140	38,441,543
Total net position	<u>\$ 55,366,214</u>	<u>\$ 947,098</u>	<u>\$ 16,263,990</u>	<u>\$ 72,577,302</u>

SALT LAKE COUNTY

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

Year Ended December 31, 2022

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Operating revenues:				
Charges for services	\$ 9,647,550	\$ 405,697	\$ 91,229	\$ 10,144,476
Interfund charges	10,749,999	17,845,255	5,318,174	33,913,428
Health and life insurance premiums	—	—	44,868,757	44,868,757
Total operating revenues	<u>20,397,549</u>	<u>18,250,952</u>	<u>50,278,160</u>	<u>88,926,661</u>
Operating expenses:				
Salaries, wages, and benefits	3,554,382	6,194,898	2,014,417	11,763,697
Materials, supplies, and services	10,809,552	11,895,210	55,561,934	78,266,696
Indirect costs	581,589	769,999	1,491,500	2,843,088
Depreciation	3,304,288	22,394	9,526	3,336,208
Total operating expenses	<u>18,249,811</u>	<u>18,882,501</u>	<u>59,077,377</u>	<u>96,209,689</u>
Operating income (loss)	2,147,738	(631,549)	(8,799,217)	(7,283,028)
Nonoperating income (expense):				
Interest, rents, and other	(219,904)	639,686	(11,468)	408,314
Interest expense	(113,593)	—	—	(113,593)
Gain on sale of capital assets	654,540	—	—	654,540
Total nonoperating income (expense)	<u>321,043</u>	<u>639,686</u>	<u>(11,468)</u>	<u>949,261</u>
Income before transfers	2,468,781	8,137	(8,810,685)	(6,333,767)
Transfers in	—	700,000	—	700,000
Transfers out	—	(663,805)	—	(663,805)
Change in net position	<u>2,468,781</u>	<u>44,332</u>	<u>(8,810,685)</u>	<u>(6,297,572)</u>
Net position - beginning	52,897,433	902,766	25,074,675	78,874,874
Net position - ending	<u>\$ 55,366,214</u>	<u>\$ 947,098</u>	<u>\$ 16,263,990</u>	<u>\$ 72,577,302</u>

SALT LAKE COUNTY

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2022

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Cash flows from operating activities:				
Receipts from customers and users	\$ —	\$ —	\$ 44,868,757	\$ 44,868,757
Intergovernmental receipts	20,687,158	18,291,420	5,336,327	44,314,905
Payments to suppliers	(10,186,211)	(11,830,749)	(55,627,856)	(77,644,816)
Payments to employees	(4,377,515)	(7,312,554)	(1,175,325)	(12,865,394)
Intergovernmental payments	(581,589)	(769,999)	(1,491,500)	(2,843,088)
Net cash provided (used) by operating activities	5,541,843	(1,621,882)	(8,089,597)	(4,169,636)
Cash flows from noncapital financing activities:				
Transfers in	—	700,000	—	700,000
Transfers out	—	(663,805)	—	(663,805)
Net cash provided by noncapital activities	—	36,195	—	36,195
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(7,262,179)	(97,546)	—	(7,359,725)
Principal paid on capital debt	(291,306)	—	—	(291,306)
Proceeds from sale of capital assets	1,654,001	—	—	1,654,001
Interest paid on capital debt	(253,957)	—	—	(253,957)
Net cash used by capital and related financing activities	(6,153,441)	(97,546)	—	(6,250,987)
Cash flows from investing activities:				
Interest, rents, and other revenue received	(219,904)	639,686	(11,468)	408,314
Net change in cash and cash equivalents	(831,502)	(1,043,547)	(8,101,065)	(9,976,114)
Cash and cash equivalents - beginning	27,908,131	4,984,915	32,198,490	65,091,536
Cash and cash equivalents - ending	<u>\$ 27,076,629</u>	<u>\$ 3,941,368</u>	<u>\$ 24,097,425</u>	<u>\$ 55,115,422</u>
Displayed on combining statement of net position as:				
Pooled cash and investments	\$ 26,973,629	\$ 3,941,068	\$ 24,071,085	\$ 54,985,782
Other cash	103,000	300	26,340	129,640
	<u>\$ 27,076,629</u>	<u>\$ 3,941,368</u>	<u>\$ 24,097,425</u>	<u>\$ 55,115,422</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ 2,147,738	\$ (631,549)	\$ (8,799,217)	\$ (7,283,028)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	3,304,288	22,394	9,526	3,336,208
Change in assets and liabilities:				
Accounts receivable	289,609	40,468	(321,830)	8,247
Other receivables	—	—	248,754	248,754
Inventories and prepaid items	—	(179,066)	—	(179,066)
Accounts payable	623,341	243,527	(65,922)	800,946
Accrued expenses	(128,846)	7,984	115,312	(5,550)
Compensated absences payable	(27,017)	(10,490)	7,424	(30,083)
Claims and judgments payable	—	—	757,345	757,345
Net pension asset, net pension liability, and related deferrals	(602,253)	(1,026,125)	(40,678)	(1,669,056)
Net OPEB liability and related deferrals	(65,017)	(89,025)	(311)	(154,353)
Total adjustments	3,394,105	(990,333)	709,620	3,113,392
Net cash provided (used) by operating activities	<u>\$ 5,541,843</u>	<u>\$ (1,621,882)</u>	<u>\$ (8,089,597)</u>	<u>\$ (4,169,636)</u>
Noncash investing, capital, and financing activities				
None	\$ —	\$ —	\$ —	\$ —

Custodial Funds

- Treasurer’s Tax Collection Custodial Fund—to account for the collection of real and personal property and other taxes for other governments and the disbursement of those taxes to those other governments.
- Salt Lake Valley Solid Waste Management Facility Custodial Fund—to account for deposits held for Salt Lake Valley Waste Management Facility, also known as the City/County Landfill, in which Salt Lake City and the County each have an equal interest. The joint venture provides solid waste management and disposal services. The County provides accounting and operational services for the City/County Landfill.
- Utah Performing Arts Center Custodial Fund—to account for deposits held for UPACA, a joint venture in which the County has a 25% equity interest and Salt Lake City/Redevelopment Agency of Salt Lake City has a 75% equity interest. UPACA owns and manages the Eccles Theater in downtown Salt Lake City. The County provides accounting and operational services for UPACA.
- Municipal Services District Custodial Fund—to account for deposits held for the Municipal Services District (MSD), a related entity, and five metro townships served by MSD. The County provides contracted public works and other various services to the MSD
- Criminal Justice Custodial Fund—to account for monies received by the County on behalf of individuals involved in various stages of the criminal justice process.

SALT LAKE COUNTY

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2022

	Treasurer's Tax Collection Custodial Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
Assets:					
Pooled cash and investments	\$ 192,395,876	\$ 42,255,301	\$ 13,142,789	\$ 1,069,616	\$248,863,582
Receivables - taxes for other governments	37,175,435	—	—	—	37,175,435
Total assets	229,571,311	42,255,301	13,142,789	1,069,616	286,039,017
Liabilities:					
Due to other governments	229,571,311	2,844,791	3,257,427	—	235,673,529
Total liabilities	229,571,311	2,844,791	3,257,427	—	235,673,529
Net position:					
Restricted for:					
Individuals, organizations, and other governments	\$ —	\$ 39,410,510	\$ 9,885,362	\$ 1,069,616	\$ 50,365,488

SALT LAKE COUNTY

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2022

	Treasurer's Tax Collection Custodial Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
Additions:					
Tax collections for other governments	\$1,531,857,546	\$ —	\$ —	\$ —	\$1,531,857,546
Deposits from other governments	—	26,116,841	25,698,508	—	51,815,349
Deposits from inmates and others	—	—	—	5,077,660	5,077,660
Miscellaneous	—	(346,542)	(36,855)	—	(383,397)
Total additions	<u>1,531,857,546</u>	<u>25,770,299</u>	<u>25,661,653</u>	<u>5,077,660</u>	<u>1,588,367,158</u>
Deductions:					
Payments of taxes to other governments	1,531,857,546	—	—	—	1,531,857,546
Other payments to other governments	—	23,874,451	31,744,454	—	55,618,905
Payments to inmates and others	—	—	—	5,004,292	5,004,292
Total deductions	<u>1,531,857,546</u>	<u>23,874,451</u>	<u>31,744,454</u>	<u>5,004,292</u>	<u>1,592,480,743</u>
Net increase in net position	—	1,895,848	(6,082,801)	73,368	(4,113,585)
Net position - beginning	<u>—</u>	<u>37,514,662</u>	<u>15,968,163</u>	<u>996,248</u>	<u>54,479,073</u>
Net position - ending	<u>\$ —</u>	<u>\$ 39,410,510</u>	<u>\$ 9,885,362</u>	<u>\$ 1,069,616</u>	<u>\$ 50,365,488</u>

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SALT LAKE COUNTY

Schedule of Taxes Charged, Collected and Disbursed

Year Ended December 31, 2022

This schedule is presented to comply with property tax reporting requirements of the State. The “taxes collected” column represents collection of current year real and personal property taxes, which excludes collection of prior year taxes, miscellaneous taxes, and tax equivalent payments and payments of refunds and to redevelopment agencies. These amounts, therefore, differ from tax revenues shown in the basic financial statements.

SALT LAKE COUNTY

**Schedule of Taxes Charged, Collected, and Disbursed
Year Ended December 31, 2022**

Taxing Entities	Year-end Taxable Value	2022 Tax Rate (1)	Taxes Charged
County Funds:			
General Fund	\$ 178,145,657,081	0.001091	\$ 194,331,846
Government Immunity	178,145,657,081	0.000012	2,155,805
Salt Lake County Municipal Type Services Unincorporated	6,435,074,088	0.000048	309,317
Flood Control	178,145,657,081	0.000045	7,928,694
County Assessing & Collecting	178,145,657,081	0.000162	28,828,333
Salt Lake County Library	124,733,465,199	0.000390	48,592,996
Health Services	178,145,657,081	0.000108	19,269,242
Clark Planetarium	178,145,657,081	0.000020	3,599,027
Capital Improvement	178,145,657,081	0.000056	9,906,354
Debt Service	178,145,657,081	0.000144	25,594,626
Total County funds			340,516,241
School Districts:			
Salt Lake City-Debt Service, Voted, Board	45,363,782,777	0.002657	120,538,323
Salt Lake City-Basic	45,363,782,777	0.001653	74,973,807
Salt Lake City-Charter School	45,363,782,777	0.000074	3,369,935
Granite-Debt Service, Voted, Board	46,726,750,723	0.004604	215,113,158
Granite-Basic	46,726,750,723	0.001652	77,211,061
Granite-Charter School	46,726,750,723	0.000090	4,197,671
Murray City-Debt Service, Voted, Board	6,435,058,536	0.003442	22,147,284
Murray City-Basic	6,435,058,536	0.001652	10,633,403
Murray City-Charter School	6,435,058,536	0.000042	273,257
Jordan-Debt Service, Voted, Board	43,059,918,989	0.004221	181,765,106
Jordan-Basic	43,059,918,989	0.001652	71,150,933
Jordan-Charter School	43,059,918,989	0.000103	4,419,925
Canyons-Debt Service, Voted, Board	36,560,146,055	0.004355	159,227,698
Canyons-Basic	36,560,146,055	0.001652	60,408,678
Canyons-Former Jordan Debt Service	35,881,611,540	0.000012	421,603
Canyons-Charter School	36,560,146,055	0.000066	2,404,073
Total school districts			1,008,255,915
Cities and Towns:			
Alta	366,564,911	0.000688	252,259
Bluffdale	2,995,676,514	0.001190	3,563,786
Cottonwood Heights	5,769,758,188	0.001448	8,353,093
Draper	9,906,421,487	0.000936	9,275,174
Herriman	5,918,665,423	0.000210	1,240,204
Holladay	5,604,976,811	0.001332	7,466,876
Midvale	4,323,405,184	0.000874	3,779,480
Millcreek City	8,430,991,327	0.001458	12,291,861
Murray	7,925,768,174	0.001517	12,021,040
Murray City Library	7,925,768,174	0.000345	2,734,095
Salt Lake	90,972,847,418	0.001590	144,617,767
Salt Lake City Library	90,972,847,418	0.000310	28,234,805
Sandy	14,184,958,834	0.000949	13,467,512
South Jordan	12,142,300,406	0.001447	17,571,548
South Salt Lake	4,690,143,645	0.002492	11,687,273
Taylorsville	5,309,408,176	0.000744	3,952,661
West Jordan	26,946,605,506	0.000749	20,181,046
West Valley	28,124,894,838	0.001408	39,591,984
Total cities and towns			340,282,462

(1) Represents a blended tax rate comprised of current year tax rate on real property and prior year tax rate on personal property.

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)

Year Ended December 31, 2022

Taxing Entities	Auditor's and Treasurer's Relief			
	Unpaid Taxes	Abatements	Other	Total
County Funds:				
General Fund	\$ 3,405,015	\$ 1,089,789	\$ 38,878	\$ 4,533,682
Government Immunity	37,869	12,120	432	50,421
Salt Lake County Municipal Type Services Unincorporated	1,153	635	2	1,790
Flood Control	138,851	44,440	1,585	184,877
County Assessing & Collecting	504,914	161,600	5,765	672,279
Salt Lake County Library	817,342	329,042	6,958	1,153,342
Health Services	337,661	108,070	3,855	449,587
Clark Planetarium	63,114	20,200	721	84,035
Capital Improvement	173,564	55,550	1,982	231,096
Debt Service	448,111	143,420	5,117	596,648
Total County funds	5,927,596	1,964,865	65,295	7,957,756
School Districts:				
Salt Lake City-Debt Service, Voted, Board	2,356,568	296,074	44,038	2,696,680
Salt Lake City-Basic	1,484,764	186,542	27,746	1,699,052
Salt Lake City-Charter School	65,610	8,243	1,226	75,079
Granite-Debt Service, Voted, Board	3,729,560	1,556,161	23,911	5,309,632
Granite-Basic	1,348,191	562,534	8,643	1,919,368
Granite-Charter School	72,633	30,306	466	103,404
Murray City-Debt Service, Voted, Board	408,263	98,309	4,169	510,740
Murray City-Basic	197,728	47,613	2,019	247,359
Murray City-Charter School	5,027	1,210	51	6,289
Jordan-Debt Service, Voted, Board	3,542,065	1,338,208	22,034	4,902,306
Jordan-Basic	1,388,254	524,489	8,636	1,921,378
Jordan-Charter School	84,875	32,066	528	117,469
Canyons-Debt Service, Voted, Board	2,084,805	911,664	32,758	3,029,227
Canyons-Basic	794,303	347,341	12,481	1,154,124
Canyons-Charter School	31,253	13,667	491	45,410
Total school districts	17,593,896	5,954,427	189,196	23,737,519
Cities and Towns:				
Alta	3,255	—	—	3,255
Bluffdale	77,741	14,856	(954)	91,643
Cottonwood Heights	99,842	51,429	873	152,145
Draper	115,235	29,231	(700)	143,767
Herriman	18,017	11,017	19	29,052
Holladay	155,109	37,510	392	193,011
Midvale	47,791	19,356	4,551	71,699
Millcreek City	219,457	73,273	5,094	297,825
Murray	208,373	67,539	1,845	277,756
Murray City Library	47,101	15,266	417	62,784
Salt Lake	2,843,863	356,599	53,013	3,253,475
Salt Lake City Library	556,526	69,784	10,374	636,684
Sandy	185,835	97,060	2,329	285,223
South Jordan	168,473	120,942	(432)	288,983
South Salt Lake	223,268	33,666	(2,120)	254,814
Taylorsville	52,699	42,442	145	95,286
West Jordan	723,072	172,181	6,742	901,996
West Valley	762,060	310,864	3,420	1,076,344
Total cities and towns	6,507,717	1,523,015	85,009	8,115,742

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)

Year Ended December 31, 2022

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
County Funds:					
General Fund	\$ 189,798,164	98.2376 %	\$ 7,832,919	\$ 1,435,242	\$ 3,038,913
Government Immunity	2,105,384	98.2331 %	87,113	15,452	32,799
Salt Lake County Municipal Type Services Unincorporated	307,527	99.6264 %	2,723	1,383	4,227
Flood Control	7,743,818	98.2385 %	319,415	56,382	122,599
County Assessing & Collecting	28,156,054	98.2383 %	1,161,508	188,644	455,670
Salt Lake County Library	47,439,654	98.3063 %	2,140,754	342,231	676,647
Health Services	18,819,655	98.2374 %	776,758	137,036	292,196
Clark Planetarium	3,514,992	98.2361 %	145,188	25,711	56,287
Capital Improvement	9,675,258	98.2377 %	399,268	70,397	149,936
Debt Service	24,997,978	98.2390 %	1,030,838	179,645	447,895
Total County funds	332,558,485		13,896,485	2,452,124	5,277,169
School Districts:					
Salt Lake City-Debt Service, Voted, Board	117,841,643	98.0394 %	3,559,095	975,166	2,501,055
Salt Lake City-Basic	73,274,755	98.0139 %	2,242,420	622,427	1,287,496
Salt Lake City-Charter School	3,294,856	98.0476 %	99,090	27,203	67,943
Granite-Debt Service, Voted, Board	209,803,526	98.2534 %	8,818,483	1,259,382	3,212,310
Granite-Basic	75,291,693	98.2409 %	3,187,776	461,598	972,518
Granite-Charter School	4,094,266	98.2569 %	171,739	24,540	64,229
Murray City-Debt Service, Voted, Board	21,636,544	98.1480 %	977,464	60,282	369,379
Murray City-Basic	10,386,044	98.1318 %	473,401	30,134	147,455
Murray City-Charter School	266,968	98.1518 %	12,036	737	4,430
Jordan-Debt Service, Voted, Board	176,862,799	98.0366 %	8,384,394	2,075,596	1,620,047
Jordan-Basic	69,229,554	98.0341 %	3,286,125	817,525	598,711
Jordan-Charter School	4,302,456	98.0655 %	200,907	50,606	50,831
Canyons-Debt Service, Voted, Board	156,198,471	98.6829 %	7,356,628	541,165	2,173,406
Canyons-Basic	59,254,554	98.6772 %	2,802,848	207,087	728,656
Canyons-Former Jordan Debt Service	421,603	100.0000 %	—	(1,541)	166,573
Canyons-Charter School	2,358,663	98.6923 %	110,282	8,052	37,352
Total school districts	984,518,396		41,682,686	7,159,958	14,002,391
Cities and Towns:					
Alta	249,005	98.7098 %	1,064	937	2,555
Bluffdale	3,472,143	97.8100 %	175,281	57,436	64,177
Cottonwood Heights	8,200,948	98.7972 %	318,300	19,731	106,335
Draper	9,131,408	98.7538 %	355,953	47,170	182,140
Herriman	1,211,151	98.5342 %	60,268	17,775	78,898
Holladay	7,273,864	97.9121 %	277,544	42,607	112,387
Midvale	3,707,781	98.7275 %	342,828	10,648	61,234
Millcreek City	11,994,037	98.2032 %	449,566	32,873	212,152
Murray	11,743,284	98.2565 %	539,216	30,965	166,347
Murray City Library	2,671,310	98.2673 %	121,885	6,871	43,227
Salt Lake	141,364,292	98.0279 %	4,285,537	1,250,697	2,740,779
Salt Lake City Library	27,598,121	98.0233 %	838,652	219,598	524,095
Sandy	13,182,289	98.6099 %	603,974	39,690	165,651
South Jordan	17,282,565	99.0346 %	794,575	361,101	158,312
South Salt Lake	11,432,459	98.0845 %	419,896	40,139	220,212
Taylorsville	3,857,375	98.6522 %	202,550	22,897	40,177
West Jordan	19,279,051	96.3850 %	1,036,199	114,510	220,588
West Valley	38,515,639	98.0598 %	1,787,400	330,667	247,479
Total cities and towns	332,166,721		12,610,688	2,646,309	5,346,746

(2) Taxes collected divided by the difference of taxes charged less abatements and other relief.

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)

Year Ended December 31, 2022

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re-allocation of Personal Property	Total Collections
County Funds:					
General Fund	\$ 1,935,894	\$ 16,636,639	\$ 1,186,049	\$ (1,001,961)	\$ 185,216,483
Government Immunity	270	184,057	13,191	(5,704)	2,038,067
Salt Lake County Municipal Type Services Unincorporated	78	307	5,010	454	311,076
Flood Control	990	679,160	48,365	(44,992)	7,470,686
County Assessing & Collecting	18,867	577,159	175,874	(160,324)	29,067,385
Salt Lake County Library	30,558	3,051,359	226,063	(211,853)	47,140,569
Health Services	2,407	1,649,463	117,616	(97,511)	18,163,464
Clark Planetarium	450	307,666	21,984	(15,526)	3,397,453
Capital Improvement	1,237	848,136	60,457	(51,726)	9,335,778
Debt Service	3,195	1,949,829	156,088	(151,768)	24,401,866
Total County funds	1,993,946	25,883,775	2,010,696	(1,740,912)	326,542,826
School Districts:					
Salt Lake City-Debt Service, Voted, Board	89,437	16,539,225	1,280,762	(594,752)	106,551,657
Salt Lake City-Basic	48,058	10,527,304	806,948	597,046	66,737,950
Salt Lake City-Charter School	2,402	472,209	35,658	(30,545)	2,953,081
Granite-Debt Service, Voted, Board	135,749	9,543,826	1,010,328	(574,718)	212,100,578
Granite-Basic	42,632	3,619,692	365,222	342,003	76,313,306
Granite-Charter School	2,702	200,226	19,676	(19,570)	4,118,004
Murray City-Debt Service, Voted, Board	14,576	1,729,662	73,352	(60,724)	21,194,507
Murray City-Basic	6,158	833,048	35,526	63,459	10,238,078
Murray City-Charter School	173	21,325	903	(1,303)	260,812
Jordan-Debt Service, Voted, Board	78,377	13,186,572	936,831	478,268	175,376,077
Jordan-Basic	29,072	6,035,330	367,176	276,363	67,834,846
Jordan-Charter School	2,230	397,433	22,448	(53,002)	4,134,146
Canyons-Debt Service, Voted, Board	105,443	10,155,936	632,620	220,344	155,806,901
Canyons-Basic	36,497	3,834,631	241,026	340,437	59,294,423
Canyons-Former Jordan Debt Service	6,616	49,144	—	(421,603)	122,503
Canyons-Charter School	1,717	154,567	9,484	(13,823)	2,338,191
Total school districts	601,839	77,300,130	5,837,960	547,880	965,375,061
Cities and Towns:					
Alta	174	—	601	999	254,133
Bluffdale	3,348	1,312,342	35,419	(55,399)	2,369,225
Cottonwood Heights	5,064	54,185	39,543	(5,940)	8,550,710
Draper	8,053	854,478	28,150	(24,000)	8,818,096
Herriman	1,795	183,384	3,143	(90,606)	1,092,755
Holladay	5,126	127,217	19,574	(3,288)	7,561,449
Midvale	2,640	777,222	17,275	4,302	3,334,935
Millcreek City	10,280	235,608	38,561	(3,894)	12,420,845
Murray	7,109	668,366	37,841	33,305	11,814,019
Murray City Library	1,762	173,568	8,554	(9,319)	2,653,616
Salt Lake	100,527	19,093,185	1,542,824	233,773	129,339,595
Salt Lake City Library	19,416	2,837,151	301,921	111,697	26,172,506
Sandy	8,890	890,494	51,514	(30,607)	13,027,879
South Jordan	7,752	1,719,056	56,615	(26,929)	16,801,705
South Salt Lake	7,578	180,684	52,278	361,929	12,249,249
Taylorsville	2,053	118,680	20,881	5,177	3,990,668
West Jordan	10,333	686,072	78,104	(157,071)	19,739,434
West Valley	18,277	3,931,001	199,459	130,698	36,899,700
Total cities and towns	220,178	33,842,693	2,532,256	474,827	317,090,520

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)
 Year Ended December 31, 2022

Taxing Entities	Year-end Taxable Value	2022 Tax Rate (1)	Taxes Charged
Other Taxing Entities:			
Central Utah Water Conservancy	\$ 178,145,657,081	0.000400	\$ 71,258,263
Jordan Valley Water Conservancy	85,032,115,174	0.000321	27,327,473
Metro. Water Dist. of Salt Lake and Sandy-SLC	45,472,538,673	0.000215	9,789,983
Metro. Water Dist. of Salt Lake and Sandy-Sandy	13,124,333,869	0.000223	2,924,347
Magna Mosquito Abatement	11,567,396,496	0.000055	630,710
Salt Lake City Mosquito Abatement	45,471,757,018	0.000164	7,445,608
South Salt Lake Valley Mosquito Abatement	120,595,445,499	0.000009	1,099,650
Copperton Improvement	113,300,845	0.000627	71,016
Cottonwood Improvement	13,134,680,497	0.000119	1,569,207
Emigration Improvement	359,672,322	0.000628	225,812
Granger Hunter Improvement	11,805,593,475	0.000497	5,869,836
Kearns Improvement	3,968,738,274	0.000465	1,846,860
Magna Water	3,070,489,789	0.001653	5,075,931
Mt. Olympus Improvement	16,612,416,636	0.000189	3,138,980
Midvalley Improvement	2,862,411,559	0.000450	1,287,580
South Valley Sewer	40,402,670,451	0.000201	8,107,095
Sandy Suburban Improvement	6,574,352,156	0.000453	2,979,782
Taylorville Bennion Improvement	5,734,767,784	0.000084	480,124
Oquirrh Recreation & Parks	5,025,071,538	0.000851	4,278,442
Cottonwood Heights Service Area	4,016,357,077	0.000588	2,361,404
Salt Lake County Svce Area #3 - Snowbird	348,299,410	0.000090	31,365
Crescent Cemetery Maintenance	4,465,928,012	0.000024	108,450
Alta Canyon Recreation Special Service	3,387,552,639	0.000114	386,846
West Jordan Fairway Estates Special Service	13,450,446	0.000766	10,303
Traverse Ridge Special Service	295,157,654	0.000708	208,924
Unified Fire Service Area	61,095,652,420	0.000665	40,605,230
Riverton Law Enforcement	5,436,987,509	0.001181	6,423,215
Riverton Fire Service Area	5,436,987,509	0.001271	6,912,837
Herriman Safety Enforcement	5,918,665,423	0.001324	7,833,453
Herriman Fire Service Area	5,867,649,000	0.001320	7,745,297
Salt Lake Valley Law Enforcement Service Area	24,234,913,224	0.000992	24,038,388
Multi County Assessing & Collecting	178,145,657,081	0.000015	2,645,099
Total other taxing entities			<u>254,717,514</u>
Total all taxing entities			<u>\$ 1,943,772,132</u>

(1) Represents a blended tax rate comprised of current year tax rate on real property and prior year tax rate on personal property.

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)
 Year Ended December 31, 2022

Taxing Entities	Unpaid Taxes	Auditor's and Treasurer's Relief		Total
		Abatements	Other	
Other Taxing Entities:				
Central Utah Water Conservancy	\$ 1,262,286	\$ 404,000	\$ 14,413	\$ 1,680,698
Jordan Valley Water Conservancy	500,171	205,436	3,822	709,429
Metro. Water Dist. of Salt Lake and Sandy - SLC	190,541	23,939	3,559	218,039
Metro. Water Dist. of Salt Lake and Sandy - Sandy	41,119	20,921	383	62,422
Magna Mosquito Abatement	8,633	5,524	(84)	14,073
Salt Lake City Mosquito Abatement	150,992	18,970	2,822	172,785
South Salt Lake Valley Mosquito Abatement	18,784	7,137	187	26,109
Copperton Improvement	2,268	733	—	3,001
Cottonwood Improvement	22,986	11,920	154	35,060
Emigration Improvement	3,876	996	(9)	4,863
Granger Hunter Improvement	120,505	50,233	569	171,306
Kearns Improvement	21,539	22,271	73	43,882
Magna Water	115,458	44,806	1,077	161,341
Mt. Olympus Improvement	57,104	15,964	818	73,886
Midvalley Improvement	15,764	10,893	240	26,897
South Valley Sewer	104,085	50,945	94	155,124
Sandy Suburban Improvement	38,149	19,108	363	57,620
Taylorville Bennion Improvement	6,469	5,197	16	11,681
Oquirrh Recreation & Parks	51,863	48,170	282	100,315
Cottonwood Heights Service Area	29,380	17,165	106	46,651
Salt Lake County Svce Area #3 - Snowbird	349	—	—	349
Crescent Cemetery Maintenance	1,048	324	13	1,385
Alta Canyon Recreation Special Service	5,285	4,373	100	9,759
West Jordan Fairway Estates Special Service	—	87	—	87
Traverse Ridge Special Service	2,921	1,966	—	4,887
Unified Fire Service Area	546,128	282,369	12,894	841,390
Riverton Law Enforcement	83,557	54,189	2,020	139,765
Riverton Fire Service Area	89,946	58,332	2,174	150,453
Herriman Safety Enforcement	122,589	74,959	129	197,677
Herriman Fire Service Area	122,589	74,959	129	197,677
Salt Lake Valley Law Enforcement Service Area	260,393	165,937	1,627	427,957
Multi County Assessing & Collecting	47,336	15,150	541	63,026
Total other taxing entities	4,044,112	1,716,971	48,511	5,809,594
Total all taxing entities	\$ 34,073,322	\$ 11,159,278	\$ 388,011	\$ 45,620,611

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)
 Year Ended December 31, 2022

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
Other Taxing Entities:					
Central Utah Water Conservancy	\$ 69,577,565	98.2181 %	\$ 2,903,770	\$ 503,108	\$ 902,474
Jordan Valley Water Conservancy	26,618,044	98.1556 %	1,336,932	240,832	341,123
Metro. Water Dist. of Salt Lake and Sandy - SLC	9,571,944	98.0482 %	287,693	75,086	204,203
Metro. Water Dist. of Salt Lake and Sandy - Sandy	2,861,925	98.5836 %	129,692	8,168	37,409
Magna Mosquito Abatement	616,638	98.6194 %	26,243	7,473	5,784
Salt Lake City Mosquito Abatement	7,272,824	97.9661 %	228,123	60,242	92,802
South Salt Lake Valley Mosquito Abatement	1,073,542	98.2804 %	48,643	6,880	17,116
Copperton Improvement	68,014	96.7726 %	2,462	152	340
Cottonwood Improvement	1,534,147	98.5238 %	68,014	3,724	23,463
Emigration Improvement	220,949	98.2759 %	6,299	361	1,080
Granger Hunter Improvement	5,698,530	97.9291 %	282,862	42,693	41,738
Kearns Improvement	1,802,978	98.8195 %	96,715	7,229	3,782
Magna Water	4,914,590	97.7046 %	218,075	106,447	78,350
Mt. Olympus Improvement	3,065,094	98.1710 %	113,539	11,040	54,756
Midvalley Improvement	1,260,683	98.7650 %	159,512	2,885	13,566
South Valley Sewer	7,951,970	98.7080 %	366,235	94,922	109,345
Sandy Suburban Improvement	2,922,163	98.7113 %	117,258	7,113	42,638
Taylorville Bennion Improvement	468,443	98.6379 %	24,654	2,756	5,407
Oquirrh Recreation & Parks	4,178,127	98.7739 %	215,334	13,798	7,809
Cottonwood Heights Service Area	2,314,753	98.7467 %	100,523	5,363	34,297
Salt Lake County Svce Area #3 - Snowbird	31,017	98.8882 %	55	89	451
Crescent Cemetery Maintenance	107,065	99.0303 %	3,428	816	1,357
Alta Canyon Recreation Special Service	377,087	98.6177 %	21,520	963	4,644
West Jordan Fairway Estates Special Service	10,216	100.0000 %	814	5	—
Traverse Ridge Special Service	204,038	98.5885 %	10,975	436	2,591
Unified Fire Service Area	39,763,839	98.6452 %	1,718,808	189,624	673,483
Riverton Law Enforcement	6,283,450	98.6877 %	322,218	12,874	68,338
Riverton Fire Service Area	6,762,385	98.6874 %	346,857	13,925	49,335
Herriman Safety Enforcement	7,635,776	98.4199 %	410,073	113,843	83,530
Herriman Fire Service Area	7,547,620	98.4018 %	410,073	116,021	—
Salt Lake Valley Law Enforcement Service Area	23,610,431	98.9092 %	638,431	153,381	317,571
Multi County Assessing & Collecting	2,582,073	98.1998 %	108,891	17,802	26,120
Total other taxing entities	248,907,919		10,724,720	1,820,051	3,244,902
Total all taxing entities	\$ 1,898,151,521		\$ 78,914,580	\$ 14,078,442	\$ 27,871,209

(2) Taxes collected divided by the difference of taxes charged less abatements and other relief.

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Concluded)

Year Ended December 31, 2022

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re -allocation of Personal Property	Total Collections
Other Taxing Entities:					
Central Utah Water Conservancy	\$ 39,352	\$ 4,676,746	\$ 439,684	\$ 411,759	\$ 69,221,597
Jordan Valley Water Conservancy	15,640	2,284,675	116,547	(56,060)	26,095,288
Metro. Water Dist. of Salt Lake and Sandy-SLC	7,243	1,063,300	103,568	(69,094)	8,910,207
Metro. Water Dist. of Salt Lake and Sandy-Sandy	2,089	94,257	10,290	(6,801)	2,927,936
Magna Mosquito Abatement	248	64,532	3,273	(2,314)	586,268
Salt Lake City Mosquito Abatement	4,103	594,711	80,344	257,799	7,240,837
South Salt Lake Valley Mosquito Abatement	767	56,074	4,920	(9,094)	1,076,859
Copperton Improvement	15	—	1,815	(289)	68,880
Cottonwood Improvement	1,184	28,739	7,127	(1,964)	1,592,702
Emigration Improvement	72	—	1,025	(71)	227,664
Granger Hunter Improvement	2,609	191,132	32,428	111,883	5,956,756
Kearns Improvement	845	158,046	10,567	18,148	1,761,083
Magna Water	3,042	1,275,201	24,361	(21,489)	3,999,454
Mt. Olympus Improvement	2,639	37,669	9,793	(8,712)	3,190,895
Midvalley Improvement	808	—	6,563	(1,960)	1,428,932
South Valley Sewer	4,958	906,822	35,368	(33,756)	7,551,484
Sandy Suburban Improvement	2,226	91,361	8,864	(7,239)	2,983,933
Taylorville Bennion Improvement	272	14,265	2,415	(1,510)	483,342
Oquirrh Recreation & Parks	1,647	256,064	32,188	70,227	4,198,691
Cottonwood Heights Service Area	1,512	23,023	8,286	(14,536)	2,410,604
Salt Lake County Service Area #3 - Snowbird	24	—	34	136	31,737
Crescent Cemetery Maintenance	81	22,498	543	(554)	89,152
Alta Canyon Recreation Special Service	247	—	1,681	(252)	402,529
West Jordan Fairway Estates Special Service	—	—	21	—	11,015
Traverse Ridge Special Service	87	—	815	64	217,377
Unified Fire Service Area	28,791	1,986,104	275,310	(62,771)	40,050,359
Riverton Law Enforcement	3,165	95,878	23,134	(13,262)	6,557,772
Riverton Fire Service Area	1,754	174,931	24,902	(12,743)	6,961,679
Herriman Safety Enforcement	3,400	—	21,384	(11,449)	8,213,788
Herriman Fire Service Area	835	—	21,384	76,707	8,129,871
Salt Lake Valley Law Enforcement Service Area	10,536	427,961	263,472	64,873	24,103,791
Multi County Assessing & Collecting	1,216	52,656	16,488	42,527	2,709,484
Total other taxing entities	141,407	14,576,645	1,588,595	718,205	249,391,965
Total all taxing entities	\$ 2,957,370	\$ 151,603,243	\$ 11,969,507	\$ —	\$ 1,858,400,372

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Statistical Section

This part of Salt Lake County’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health.

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SALT LAKE COUNTY

Net Position By Component

Last Ten Years

(accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental activities:			
Net investment in capital assets	\$ 699,028,506	\$ 752,624,454	\$ 732,572,832
Restricted	130,909,963	84,081,996	152,302,297
Unrestricted	14,290,305	(16,224,321)	3,543,834
Total governmental activities net position	<u>\$ 844,228,774</u>	<u>\$ 820,482,129</u>	<u>\$ 888,418,963</u>
Business-type activities:			
Net investment in capital assets	\$ 34,239,558	\$ 34,947,447	\$ 34,476,156
Restricted	—	—	—
Unrestricted	1,134,801	299,235	771,719
Total governmental activities net position	<u>\$ 35,374,359</u>	<u>\$ 35,246,682</u>	<u>\$ 35,247,875</u>
Total County:			
Net investment in capital assets	\$ 733,268,064	\$ 787,571,901	\$ 767,048,988
Restricted	130,909,963	84,081,996	152,302,297
Unrestricted	15,425,106	(15,925,086)	4,315,553
Total governmental activities net position	<u>\$ 879,603,133</u>	<u>\$ 855,728,811</u>	<u>\$ 923,666,838</u>

Source: Salt Lake County statements of net position at December 31, 2013 through 2022.

Notes: The County held unspent bond proceeds restricted for capital projects of \$100 million, \$61 million, \$52 million, \$91 million, \$79 million, \$26 million, \$75 million, \$30 million, \$17 million and \$2 million at December 31, 2013 through 2022, respectively.

Beginning in 2014, net position reflects the County's proportionate share of the net pension liability for benefits provided through pension plans administered by Utah Retirement Systems.

Beginning in 2017, a portion of net position related to governmental activities was moved to business-type activities to reflect the transfer of public works activities to an enterprise fund.

Beginning in 2017, net position reflects the County's net OPEB liability for benefits provided through its Other Post Employment Benefits Plan.

	2016	2017	2018	2019	2020	2021	2022
\$	790,903,761	\$ 570,613,047	\$ 572,802,217	\$ 584,584,166	\$ 591,013,585	\$ 602,417,037	\$ 645,113,741
	135,843,626	173,119,822	220,495,882	234,308,870	229,611,244	281,626,054	452,284,838
	7,650,883	(31,272,777)	(42,537,982)	(12,985,098)	83,748,238	192,976,829	199,915,965
<u>\$</u>	<u>934,398,270</u>	<u>\$ 712,460,092</u>	<u>\$ 750,760,117</u>	<u>\$ 805,907,938</u>	<u>\$ 904,373,067</u>	<u>\$ 1,077,019,920</u>	<u>\$ 1,297,314,544</u>
\$	33,941,924	\$ 43,371,438	\$ 42,311,564	\$ 42,883,054	\$ 41,896,811	\$ 46,024,587	\$ 45,120,926
	—	477,399	663,674	866,850	895,265	1,230,893	5,980,437
	525,463	(9,791,333)	(8,144,551)	(7,804,443)	(1,228,231)	5,939,208	8,074,270
<u>\$</u>	<u>34,467,387</u>	<u>\$ 34,057,504</u>	<u>\$ 34,830,687</u>	<u>\$ 35,945,461</u>	<u>\$ 41,563,845</u>	<u>\$ 53,194,688</u>	<u>\$ 59,175,633</u>
\$	824,845,685	\$ 613,984,485	\$ 615,113,781	\$ 627,467,220	\$ 632,910,396	\$ 648,441,624	\$ 690,234,667
	135,843,626	173,597,221	221,159,556	235,175,720	230,506,509	282,856,947	458,265,275
	8,176,346	(41,064,110)	(50,682,533)	(20,789,541)	82,520,007	198,916,037	207,990,235
<u>\$</u>	<u>968,865,657</u>	<u>\$ 746,517,596</u>	<u>\$ 785,590,804</u>	<u>\$ 841,853,399</u>	<u>\$ 945,936,912</u>	<u>\$ 1,130,214,608</u>	<u>\$ 1,356,490,177</u>

SALT LAKE COUNTY

Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Expenses:				
Governmental activities:				
General government	\$ 41,497,166	\$ 35,765,862	\$ 34,301,343	\$ 44,250,154
Public safety and criminal justice	188,133,145	198,609,876	200,978,996	208,225,412
Social services	141,727,064	161,986,540	164,671,237	168,448,998
Education, recreation, and cultural	150,290,104	158,728,562	179,059,742	183,844,719
Health and regulatory	43,982,247	44,183,499	46,321,168	49,727,368
Public works	41,640,608	205,861,210	223,040,558	250,088,562
Tax administrations	22,390,159	23,363,481	24,801,232	23,809,329
Interest on long-term debt	17,536,413	19,563,162	18,131,396	18,403,107
Total governmental activities	<u>647,196,906</u>	<u>848,062,192</u>	<u>891,305,672</u>	<u>946,797,649</u>
Business-type activities:				
Golf courses	6,909,213	7,245,967	6,971,150	7,525,424
Public works and other services	—	—	—	—
Total business-type activities	<u>6,909,213</u>	<u>7,245,967</u>	<u>6,971,150</u>	<u>7,525,424</u>
Total expenses	<u>\$ 654,106,119</u>	<u>\$ 855,308,159</u>	<u>\$ 898,276,822</u>	<u>\$ 954,323,073</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 23,775,646	\$ 24,015,849	\$ 21,055,435	\$ 16,936,974
Public safety and criminal justice	9,305,547	11,626,458	9,331,550	8,465,245
Social services	2,231,717	1,773,039	1,887,652	1,768,102
Education, recreation, and cultural	42,308,117	44,517,377	44,910,330	47,029,172
Health and regulatory	16,917,709	17,130,769	16,359,044	18,675,472
Public works	12,909,309	10,233,078	6,935,356	11,450,981
Tax administration	10,502	313,226	9,233	8,137
Operating grants and contributions	134,247,257	132,063,435	149,792,662	156,507,336
Capital grants and contributions	17,260,000	141,391	300,000	32,664,884
Total governmental activities	<u>258,965,804</u>	<u>241,814,622</u>	<u>250,581,262</u>	<u>293,506,303</u>
Business-type activities:				
Charges for services:				
Golf courses	6,638,558	6,762,719	7,000,052	6,741,693
Public works and other services	—	—	—	—
Operating grants and contributions	—	—	—	—
Total business-type activities	<u>6,638,558</u>	<u>6,762,719</u>	<u>7,000,052</u>	<u>6,741,693</u>
Total program revenues	<u>\$ 265,604,362</u>	<u>\$ 248,577,341</u>	<u>\$ 257,581,314</u>	<u>\$ 300,247,996</u>

	2017	2018	2019	2020	2021	2022
\$	37,494,286	\$ 34,875,521	\$ 50,828,517	\$ 209,052,913	\$ 72,931,493	\$ 68,418,872
	189,653,779	200,606,290	202,330,526	191,901,337	196,727,292	209,948,294
	179,513,419	173,314,621	182,724,510	185,202,572	221,946,692	244,708,215
	198,475,325	201,320,504	205,147,788	177,996,951	178,748,502	217,587,048
	39,470,368	42,832,091	45,544,659	49,234,327	76,929,279	58,007,914
	230,381,744	246,182,100	295,807,803	323,491,219	354,619,468	395,289,522
	26,150,614	26,598,300	28,420,806	28,329,753	28,594,315	31,588,176
	18,969,183	18,680,224	18,367,287	16,585,111	15,645,114	14,945,078
	920,108,718	944,409,650	1,029,171,895	1,181,794,183	1,146,142,155	1,240,493,119
	7,577,696	7,665,899	8,299,167	7,551,043	7,793,211	8,328,424
	39,046,957	38,014,598	39,144,432	39,559,256	30,474,192	40,638,525
	46,624,653	45,680,497	47,443,599	47,110,299	38,267,403	48,966,949
\$	966,733,371	\$ 990,090,147	\$ 1,076,615,494	\$ 1,228,904,482	\$ 1,184,409,558	\$ 1,289,460,068
\$	27,203,179	\$ 34,261,783	\$ 29,380,321	\$ 33,001,978	\$ 37,885,193	\$ 39,625,458
	8,195,930	11,334,946	11,956,531	11,558,949	14,041,285	16,440,265
	74,280,298	74,015,388	70,927,177	77,439,908	81,819,277	86,387,346
	49,768,975	51,225,298	49,602,653	29,458,580	35,353,466	52,552,304
	12,977,407	14,255,118	14,186,730	21,794,636	14,941,790	16,103,382
	3,529,734	1,543,876	683,780	908,009	2,136,189	2,521,987
	207,523	213,900	214,350	510,474	295,177	172,924
	92,251,430	92,980,724	115,598,339	303,857,633	233,750,326	267,695,487
	46,898,148	3,976,000	8,200,653	2,987,822	4,305,085	55,466
	315,312,624	283,807,033	300,750,534	481,517,989	424,527,788	481,554,619
	7,117,106	9,424,971	7,180,933	7,859,537	9,193,975	9,983,504
	38,885,594	37,812,934	39,718,224	43,842,169	36,065,687	45,658,325
	249,093	1,620,420	1,611,046	425,430	396,418	347,733
	46,251,793	48,858,325	48,510,203	52,127,136	45,656,080	55,989,562
\$	352,184,147	\$ 332,665,358	\$ 349,260,737	\$ 533,645,125	\$ 470,183,868	\$ 537,544,181

(Continued)

SALT LAKE COUNTY

Changes in Net Position (Continued)

Last Ten Years

(accrual basis of accounting)

	<u>2013</u>	<u>2014 (1)</u>	<u>2015</u>	<u>2016</u>
Net (expense) revenue:				
Governmental activities	\$ (388,231,102)	\$ (606,247,570)	\$ (640,724,410)	\$ (653,291,346)
Business-type activities	(270,655)	(483,248)	28,902	(783,731)
Total net (expense) revenue	<u>\$ (388,501,757)</u>	<u>\$ (606,730,818)</u>	<u>\$ (640,695,508)</u>	<u>\$ (654,075,077)</u>
General Revenues and Other Changes in Net Position:				
Governmental activities:				
Taxes:				
Property taxes	\$ 285,284,973	\$ 312,874,967	\$ 306,993,385	\$ 315,906,837
Sales taxes	124,009,064	129,273,417	135,738,373	145,660,199
Transient room taxes	15,296,080	19,330,312	21,835,946	22,754,517
Mass transit taxes (1)	—	170,518,643	220,261,590	187,510,192
Tax equivalent payments	17,244,769	15,876,965	17,270,313	17,762,105
Cable television taxes	1,010,817	1,011,176	1,045,224	1,144,872
Investment earnings	4,084,911	4,949,485	5,473,199	6,393,620
Transfers	136,100	(1,022,432)	43,214	18,307
Special item - contribution to other governments	—	—	—	2,120,004
Special item - gain on cancellation of debt	—	—	—	—
Special item - loss on disposal of tax administration software	—	—	—	—
Total governmental activities	<u>447,066,714</u>	<u>652,812,533</u>	<u>708,661,244</u>	<u>699,270,653</u>
Business-type activities:				
Investment earnings	10,415	8,802	15,505	21,555
Transfers	(136,100)	1,022,432	(43,214)	(18,307)
Special item - disposal of Sanitation	(23,938,734)	—	—	—
Total business-type activities	<u>(24,064,419)</u>	<u>1,031,234</u>	<u>(27,709)</u>	<u>3,248</u>
Total general revenues and other changes in net position	<u>\$ 423,002,295</u>	<u>\$ 653,843,767</u>	<u>\$ 708,633,535</u>	<u>\$ 699,273,901</u>
Changes in Net Position:				
Governmental activities	\$ 58,835,612	\$ 46,564,963	\$ 67,936,834	\$ 45,979,307
Business-type activities	(24,335,074)	547,986	1,193	(780,483)
Total changes in net position	<u>\$ 34,500,538</u>	<u>\$ 47,112,949</u>	<u>\$ 67,938,027</u>	<u>\$ 45,198,824</u>

Source: Salt Lake County statements of activities for years ended December 31, 2013 through 2022.

Notes:

- (1) Beginning in 2014 the County reported mass transit taxes (*local option sales taxes*), transit room taxes, and incremental taxes levied by the County and paid directly to other governments.
- (2) In 2017, the County changed classifications of certain program revenues, primarily between charges for services and grants and contributions.

2017 (2)	2018	2019	2020	2021	2022
\$ (604,796,094)	\$ (660,602,617)	\$ (728,421,361)	\$ (700,276,194)	\$ (721,614,367)	\$ (758,938,500)
(372,860)	3,177,828	1,066,604	5,016,837	7,388,677	7,022,613
<u>\$ (605,168,954)</u>	<u>\$ (657,424,789)</u>	<u>\$ (727,354,757)</u>	<u>\$ (695,259,357)</u>	<u>\$ (714,225,690)</u>	<u>\$ (751,915,887)</u>
\$ 286,706,637	\$ 288,844,720	\$ 304,166,348	\$ 327,350,246	\$ 331,970,953	\$ 339,881,627
142,284,090	143,218,923	141,794,056	136,308,284	169,297,460	191,049,003
25,542,154	26,857,173	27,729,179	14,464,554	23,821,407	33,274,589
190,145,733	230,086,897	286,406,611	297,957,214	355,224,518	396,592,145
16,104,615	14,556,960	15,308,105	14,922,083	15,808,786	14,382,714
46,282	53,613	1,228,901	476,767	139,341	110,932
10,054,305	4,953,349	7,415,088	4,243,196	2,211,772	2,956,419
1,225,708	235,730	29,104	(571,108)	(4,213,017)	985,695
(217,864,733)	(653,452)	(508,210)	—	—	—
—	1,575,600	—	2,198,400	—	—
—	(10,826,870)	—	—	—	—
<u>454,244,791</u>	<u>698,902,643</u>	<u>783,569,182</u>	<u>798,741,323</u>	<u>894,261,220</u>	<u>979,233,124</u>
33,427	(2,168,915)	77,274	30,439	29,149	(55,973)
(1,225,708)	(235,730)	(29,104)	571,108	4,213,017	(985,695)
—	—	—	—	—	—
<u>(1,192,281)</u>	<u>(2,404,645)</u>	<u>48,170</u>	<u>601,547</u>	<u>4,242,166</u>	<u>(1,041,668)</u>
<u>\$ 462,432,780</u>	<u>\$ 696,497,998</u>	<u>\$ 783,617,352</u>	<u>\$ 799,342,870</u>	<u>\$ 898,503,386</u>	<u>\$ 978,191,456</u>
\$ (150,551,303)	\$ 38,300,026	\$ 55,147,821	\$ 98,465,129	\$ 172,646,853	\$ 220,294,624
(1,565,141)	773,183	1,114,774	5,618,384	11,630,843	5,980,945
<u>\$ (152,116,444)</u>	<u>\$ 39,073,209</u>	<u>\$ 56,262,595</u>	<u>\$ 104,083,513</u>	<u>\$ 184,277,696</u>	<u>\$ 226,275,569</u>

(Concluded)

SALT LAKE COUNTY

Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General fund:				
Nonspendable	\$ —	\$ —	\$ —	\$ 727,793
Restricted	4,115,977	4,410,898	4,281,673	7,214,230
Committed	3,555,223	5,573,676	5,242,248	7,922,903
Assigned	4,691,563	5,564,321	6,419,527	5,271,144
Unassigned	41,048,998	43,479,206	45,933,056	51,396,885
Total general fund	<u>53,411,761</u>	<u>59,028,101</u>	<u>61,876,504</u>	<u>72,532,955</u>
All other governmental funds:				
Nonspendable				
Revolving loans	16,442,297	15,198,215	15,382,807	15,382,517
Notes receivable	16,318,015	16,318,015	16,318,015	10,481,000
Inventories and prepaid items	212,196	179,084	151,090	214,475
Endowments	1,575,000	1,575,000	1,637,510	1,637,510
Restricted	182,213,980	206,252,477	252,950,583	227,823,413
Committed	6,818,148	8,169,338	7,167,975	6,845,122
Assigned	3,905,819	19,400,542	6,483,904	11,384,695
Total all other governmental funds	<u>227,485,455</u>	<u>267,092,671</u>	<u>300,091,884</u>	<u>273,768,732</u>
 Total fund balances - government funds	 <u>\$ 280,897,216</u>	 <u>\$ 326,120,772</u>	 <u>\$ 361,968,388</u>	 <u>\$ 346,301,687</u>

Source: Salt Lake County balance sheets - governmental funds at December 31, 2013 through 2022.

2017	2018	2019	2020	2021	2022
\$ 354,287	\$ 56,776	\$ 540,912	\$ 276,069	\$ 86,568	\$ 967,573
15,027,471	15,373,624	16,503,167	16,556,707	11,021,205	9,214,797
7,178,689	7,513,982	9,502,282	12,626,393	13,913,079	20,030,794
5,741,897	5,062,471	5,580,212	5,609,882	5,726,064	8,730,255
58,288,033	56,840,013	65,529,647	144,894,666	215,045,661	267,345,349
86,590,377	84,846,866	97,656,220	179,963,717	245,792,577	306,288,768
14,896,169	16,188,662	15,111,738	16,117,731	15,649,828	16,288,095
17,743,900	20,829,500	—	—	—	—
189,364	244,564	296,085	2,208,211	2,508,909	2,298,630
1,637,510	1,717,597	1,757,216	1,757,216	1,757,216	1,757,216
342,702,889	319,635,462	343,734,194	285,250,860	338,467,152	357,827,855
6,040,179	7,040,153	11,065,866	5,176,070	9,018,145	16,685,886
11,451,770	14,655,453	15,048,918	23,285,542	14,927,274	37,250,616
394,661,781	380,311,391	387,014,017	333,795,630	382,328,524	432,108,298
<u>\$ 481,252,158</u>	<u>\$ 465,158,257</u>	<u>\$ 484,670,237</u>	<u>\$ 513,759,347</u>	<u>\$ 628,121,101</u>	<u>\$ 738,397,066</u>

SALT LAKE COUNTY

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Revenues:				
Taxes	\$ 443,832,922	\$ 648,660,234	\$ 704,916,515	\$ 691,257,193
Licenses and permits	14,353,986	14,913,431	15,614,708	16,175,542
Fines and forfeitures	4,991,374	4,529,265	4,174,102	3,786,691
Intergovernmental and grant	146,380,207	144,953,956	150,092,662	157,494,170
Charges for services	38,825,794	34,041,129	35,908,336	34,792,102
Special assessments	571,762	484,100	311,587	8,348
Interfund charges	29,304,227	29,658,632	31,416,609	33,379,556
Interest, rents, and other	39,729,930	28,585,101	29,627,233	31,831,017
Total revenues	<u>717,990,202</u>	<u>905,825,848</u>	<u>972,061,752</u>	<u>968,724,619</u>
Expenditures:				
General government	41,293,986	39,110,991	40,181,546	45,068,554
Public safety and criminal justice	181,158,382	194,208,888	197,623,504	202,966,758
Social services	140,051,929	162,750,328	163,926,193	168,240,041
Education, recreation, and cultural	130,861,491	145,317,501	161,309,066	178,020,141
Health and regulatory	42,065,613	42,942,584	46,825,486	49,273,190
Public works	36,035,229	199,526,724	215,901,921	228,075,969
Tax administration	22,126,592	23,668,958	26,062,828	25,571,163
Capital outlay	57,280,995	65,354,265	51,307,495	58,269,551
Debt service:				
Principal	42,569,883	45,642,831	42,830,000	47,221,212
Interest	20,591,073	20,606,113	19,885,643	19,795,762
Payment to bond escrow agent	—	—	—	—
Total expenditures	<u>714,035,173</u>	<u>939,129,183</u>	<u>965,853,682</u>	<u>1,022,502,341</u>
Excess (deficiency) of revenues over (under) expenditures	3,955,029	(33,303,335)	6,208,070	(53,777,722)
Other financing sources (uses):				
Proceeds from sale of capital assets	574,915	186,494	26,656	709,980
Proceeds from capital leases	—	2,014,800	—	434,435
Proceeds from notes issued	7,640,000	—	—	563,031
Refunding bond issued	—	—	—	—
Premium on refunding bond issued	—	—	2,898,143	—
General obligation bonds issued	25,000,000	—	35,925,000	27,885,000
Lease revenue bonds issued	—	—	—	—
Sales, transportation, and excise tax revenue bonds issued	—	68,600,000	—	—
Premium (discount) on bonds issued	2,320,033	6,691,013	—	7,076,160
Payment to refund bond escrow agent	—	—	(15,545,779)	—
Transfers in	81,863,074	98,379,824	69,308,193	74,696,085
Transfers out	(86,290,509)	(101,639,592)	(68,658,193)	(73,253,670)
Total other financing sources (uses)	<u>31,107,513</u>	<u>74,232,539</u>	<u>23,954,020</u>	<u>38,111,021</u>
Special item - proceeds from sale of land and buildings	—	4,294,352	5,685,526	—
Net change in fund balances	<u>\$ 35,062,542</u>	<u>\$ 45,223,556</u>	<u>\$ 35,847,616</u>	<u>\$ (15,666,701)</u>

Debt service as a percentage of noncapital expenditures 9.39 % 7.61 % 6.78 % 6.89 %

Source: Salt Lake County statements of revenues, expenditures, and changes in fund balances - governmental funds for years ending December 31, 2013 through 2022.

In 2014, the County began to record taxes levied by the County for other governments as revenue with an equivalent amount recorded as expenditures.

	2017	2018	2019	2020	2021	2022
\$	671,062,816	\$ 703,570,234	\$ 776,579,164	\$ 791,261,671	\$ 896,710,661	\$ 975,440,396
	12,707,772	12,146,721	12,479,572	11,369,512	13,404,218	14,274,747
	2,762,814	2,679,560	2,302,975	1,230,014	1,393,026	1,899,860
	209,275,577	95,634,378	110,294,178	304,734,376	238,018,077	267,755,865
	34,908,417	134,887,046	133,594,813	115,380,469	134,135,505	148,468,398
	2,591	13,783	—	—	—	—
	29,916,635	28,789,505	28,730,878	46,323,197	28,842,709	41,431,727
	36,673,479	22,682,249	22,704,752	14,054,765	14,378,462	17,205,290
	997,310,101	1,000,403,476	1,086,686,332	1,284,354,004	1,326,882,658	1,466,476,283
	42,674,443	48,533,946	55,400,032	217,428,710	78,293,751	74,370,525
	180,713,664	194,954,640	192,666,546	184,042,145	199,359,667	220,141,098
	174,939,878	173,797,328	182,877,452	185,752,682	225,038,847	247,180,937
	171,896,660	174,283,586	176,100,452	156,560,178	159,749,112	218,308,381
	40,005,760	41,655,343	43,004,760	48,204,434	79,054,238	61,441,319
	224,244,738	245,149,020	295,487,832	323,238,967	356,877,639	400,214,874
	27,570,778	27,067,889	27,506,470	27,939,526	29,876,889	33,712,932
	75,244,399	63,065,109	78,652,549	69,274,455	38,434,648	22,651,834
	42,910,415	49,108,922	45,841,282	50,803,993	47,761,735	45,732,505
	21,846,122	23,056,900	20,979,166	20,922,006	20,016,407	19,114,268
	—	—	—	—	—	16,416,675
	1,002,046,857	1,040,672,683	1,118,516,541	1,284,167,096	1,234,462,933	1,359,285,348
	(4,736,756)	(40,269,207)	(31,830,209)	186,908	92,419,725	107,190,935
	26,334	682,181	327,340	3,516,844	487,944	3,204,529
	11,229,432	—	—	—	—	—
	—	23,200,000	14,935,130	2,443,696	81,554	—
	53,270,000	—	—	42,350,816	18,360,000	—
	5,861,450	—	—	3,271,320	2,951,327	—
	39,125,000	—	39,615,000	23,885,000	—	—
	—	—	17,840,000	—	—	—
	96,300,000	—	—	—	—	—
	17,103,283	—	10,256,914	—	—	—
	(58,724,219)	—	(32,050,000)	(45,208,117)	—	—
	88,851,742	78,998,188	93,187,381	67,930,332	87,369,393	156,587,473
	(88,207,377)	(78,705,063)	(92,769,576)	(69,287,689)	(87,308,189)	(156,706,972)
	164,835,645	24,175,306	51,342,189	28,902,202	21,942,029	3,085,030
	—	—	—	—	—	—
\$	160,098,889	\$ (16,093,901)	\$ 19,511,980	\$ 29,089,110	\$ 114,361,754	\$ 110,275,965
	6.92 %	7.37 %	6.39 %	5.92 %	5.68 %	6.16 %

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SALT LAKE COUNTY

Assessed Value and Actual Value of Taxable Property

Last Ten Years

Year Ended December 31,	Real Property (1)		Less:	Total Taxable Assessed Value	Effective Tax Rate (3)	Estimated Actual Value (1)	Total Taxable Assessed Value as a Percentage of Actual Value
	Primary Residential Property	Secondary or Non-Residential Property	Tax-Exempt Real Property (2)				
2013	\$70,495,618,350	\$34,681,570,137	\$31,723,028,183	\$73,454,160,304	0.004101	\$105,177,188,487	69.84%
2014	76,233,137,060	37,096,722,804	34,304,911,677	79,024,948,187	0.003933	113,329,859,864	69.73%
2015	81,617,124,770	39,045,649,613	36,727,706,146	83,935,068,237	0.003668	120,662,774,383	69.56%
2016	89,214,370,150	42,831,197,909	40,146,466,568	91,899,101,491	0.003434	132,045,568,059	69.60%
2017	97,724,409,530	45,231,005,411	43,975,984,288	98,979,430,653	0.002908	142,955,414,941	69.24%
2018	107,904,157,330	50,046,643,616	48,556,870,798	109,393,930,148	0.002648	157,950,800,946	69.26%
2019	119,144,416,890	54,406,019,429	53,614,987,600	119,935,448,719	0.002530	173,550,436,319	69.11%
2020	129,695,465,380	58,161,453,787	58,362,959,357	129,493,959,810	0.002524	187,856,919,167	68.93%
2021	146,458,739,240	62,137,931,339	65,906,432,586	142,690,237,993	0.002314	208,596,670,579	68.40%
2022	191,841,166,230	72,635,786,724	86,328,524,734	178,148,428,220	0.001906	264,476,952,954	67.36%

Source: Tax division—Salt Lake County Auditor's Office.

- Notes:
- (1) Estimated actual value of real property is a net market value or property value subject to tax after reductions made for greenbelt, full or part exemptions.
 - (2) Statute 59-2-103 states 45% of the value of primary residential property is specifically exempt under the constitution of Utah.
 - (3) The effective tax rate is the accumulated weighted average of all individual rates applied by the County.

SALT LAKE COUNTY

Property Tax Rates—Direct and Overlapping Governments

Last Ten Years (Per \$1 of Assessed/Taxable Value)

	2013	2014	2015	2016
County-wide rates (1):				
General fund	0.001837	0.001743	0.001662	0.001667
Governmental immunity fund	0.000023	0.000022	0.000021	0.000020
Flood control fund	0.000094	0.000089	0.000085	0.000073
State tax administration fund	0.000315	0.000303	0.000288	0.000268
Health fund	0.000162	0.000154	0.000147	0.000138
Clark Planetarium fund	0.000040	0.000040	0.000040	0.000040
County-wide judgment levy (2)	N/A	N/A	N/A	N/A
Capital improvement fund	0.000081	0.000077	0.000073	0.000068
Bond debt service fund	0.000628	0.000608	0.000503	0.000365
	0.003180	0.003036	0.002819	0.002639
Other County rates:				
Salt Lake County Municipal - unincorporated rate (1):				
Municipal services fund (2)	N/A	N/A	N/A	N/A
Tort liability	0.000081	0.000077	0.000073	0.000068
Salt Lake County Library rate:				
Library fund	0.000755	0.000715	0.000683	0.000639
Salt Lake Valley Law Enforcement Service Area rate (2) (3)				
Effective County tax rate (4)	0.002230	0.002145	0.002042	0.001925
	0.004101	0.003933	0.003668	0.003434
School district rates:				
Canyons School District	0.008111	0.007823	0.007859	0.007227
Granite School District	0.006994	0.006831	0.006978	0.006481
Jordan School District	0.007132	0.006700	0.006872	0.006906
Murray City School District	0.007003	0.006846	0.007086	0.006291
Salt Lake City School District	0.006651	0.006303	0.006497	0.006180
City and town rates:				
Alta	0.001091	0.001200	0.001204	0.001153
Bluffdale	0.001523	0.001419	0.001309	0.001218
Cottonwood Heights	0.002522	0.002386	0.002239	0.002064
Draper	0.001887	0.001791	0.001701	0.001560
Herriman	0.000418	0.000384	0.000361	0.000342
Holladay	0.001707	0.001596	0.001528	0.001420
Midvale	0.000658	0.000623	0.000609	0.001398
Millcreek (2)	N/A	N/A	N/A	N/A
Murray	0.002216	0.002156	0.002049	0.001892
Riverton (2)	N/A	N/A	N/A	N/A
Salt Lake City	0.005849	0.005675	0.004862	0.004557
Sandy	0.001483	0.001413	0.001426	0.001321
South Jordan	0.002440	0.002210	0.002082	0.001951
South Salt Lake	0.002725	0.002572	0.002454	0.002303
Taylorsville	0.002722	0.001294	0.001250	0.001165
West Jordan	0.002562	0.002368	0.002251	0.002139
West Valley	0.004670	0.004381	0.004199	0.004233
Other taxing district rates	0.000021-0.003360	0.000020-0.002761	0.000019-0.002597	0.000018-0.002052

Source: Utah State Tax Commission

Notes:

- (1) Public hearings are required before the direct rates can be adjusted by the Salt Lake County Council.
- (2) N/A = Not available or applicable.
- (3) Salt Lake Valley Law Enforcement Services Area (SLVLESA) began to levy a tax in 2012 in lieu of a law enforcement fee which reduced the Unincorporated Municipal Services Fund levy; effective January 1, 2017, SLVLESA became an independent entity from the County and is included with other taxing district rates.
- (4) The effective tax rate is the accumulated weighted average of all individual rates applied by the County.

2017	2018	2019	2020	2021	2022
0.001578	0.001457	0.001409	0.001407	0.001313	0.001079
0.000019	0.000017	0.000016	0.000015	0.000014	0.000012
0.000058	0.000053	0.000051	0.000058	0.000054	0.000044
0.000244	0.000234	0.000225	0.000222	0.000208	0.000175
0.000130	0.000119	0.000115	0.000139	0.000130	0.000107
0.000040	0.000028	0.000027	0.000026	0.000024	0.000020
0.000019	N/A	N/A	N/A	N/A	N/A
0.000064	0.000059	0.000057	0.000072	0.000067	0.000055
0.000330	0.000292	0.000258	0.000231	0.000175	0.000142
0.002482	0.002259	0.002158	0.002170	0.001985	0.001634
N/A	N/A	N/A	N/A	N/A	N/A
0.000065	0.000052	0.000053	0.000060	0.000051	0.000048
0.000612	0.000559	0.000536	0.000515	0.000474	0.000386
N/A	N/A	N/A	N/A	N/A	N/A
0.002908	0.002648	0.002530	0.002524	0.002314	0.001906
0.007117	0.006995	0.007507	0.007297	0.006990	0.006053
0.006779	0.007822	0.007626	0.007397	0.007105	0.006311
0.006424	0.006501	0.006676	0.006567	0.006168	0.005968
0.006185	0.005885	0.006345	0.006076	0.005785	0.005105
0.005748	0.005500	0.005393	0.005047	0.004809	0.004347
0.001163	0.001231	0.001292	0.001260	0.000760	0.000682
0.001751	0.001442	0.001783	0.001695	0.001519	0.001161
0.001981	0.002088	0.002002	0.001898	0.001740	0.001442
0.001460	0.001352	0.001268	0.001227	0.001141	0.000927
0.000326	0.000307	0.000287	0.000280	0.001997	0.000194
0.001380	0.001311	0.001235	0.001169	0.001605	0.001330
0.001309	0.001166	0.001107	0.001043	0.000987	0.000870
0.000068	0.002012	0.001897	0.001841	0.001699	0.001453
0.001759	0.002383	0.002249	0.002128	0.002026	0.001855
N/A	N/A	N/A	N/A	N/A	N/A
0.004286	0.003977	0.003878	0.003540	0.003424	0.003158
0.001229	0.001144	0.001337	0.001279	0.001174	0.000942
0.001900	0.001880	0.001802	0.001738	0.001628	0.001440
0.002032	0.001878	0.001715	0.001597	0.001536	0.002565
0.001090	0.001003	0.000943	0.000904	0.000825	0.000741
0.001975	0.002132	0.001999	0.001899	0.001788	0.001476
0.004151	0.003706	0.003508	0.003263	0.002995	0.002800
0.000017-0.002288	0.000041-.002139	0.000014-0.002079	0.000013-.002416	0.000012-0.002107	0.000009-0.001984

SALT LAKE COUNTY

**Principal Property Taxpayers
Current Year and Nine Years Ago**

2022

Taxpayers	Type of Business	Taxable Value	Rank
Rio Tinto/Kennecott Utah Copper/Explorations/Minerals	Mining	\$4,756,916,690	1
MidAmerican Energy Holdings (1)	Electric Utility	1,522,618,934	2
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints (2)	Religious	1,396,305,829	3
Questar Corporation	Natural Gas Utility	862,451,853	4
Boyer Companies (3)	Real-estate Development	598,429,948	5
Intermountain Health Care (IHC)	Health Care	530,068,121	6
Tesoro	Petroleum Refining	463,774,134	7
Verizon	Communications	422,742,222	8
Larry H. Miller Group/Miller Family Real Estate (4)	Real Estate	415,217,447	9
Delta Air Lines	Transportation	398,635,830	10
Qwest/U.S. West Communications	Communications		
Wal-Mart/Sam's Club/Sam's Real Estate	Retail/Real Estate		
Totals		<u>\$ 11,367,161,008</u>	

Source: Information compiled by the Mayor's Financial Administration from property tax records provided by the Salt Lake County Recorder and the Salt Lake County Assessor.

Notes:

- (1) PacifiCorp and Kern River Transmission.
- (2) Includes the following: Agreserves, Inc., Beneficial Life Insurance Co, Bonneville Communications, Bonneville Satellite Corp, Bonneville International Corporation, City Creek Reserve, Inc., Corporation of the President of the Church of Jesus Christ of Latter-day Saints, Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints, Deseret Book Company, Deseret Development Holdings, Deseret News Publishing, Deseret Digital Media, Inc., Deseret Title Holding, Deseret Management Corporation, Farmland Reserve, Inc., Hotel Temple Square Corp, Property Reserve, Inc., Suburban Land Reserve, Inc. and Zions Security Corp.
- (3) Includes various Boyer companies, District LC, Gateway Office 4 LC, Gateway Associates LTD, and Gateway Parking LC and Junction I LLC.
- (4) Aspen Ridge Care Center, Aspen Ridge West Transitional, Car dealerships, Energy Solutions Center, Jordan Commons, Megaplex Theatres, Miller Family Real Estate LLC, Prestige Financial Services and Saxton Horne Advertising.
- (5) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$178,148,428,220.
- (6) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$73,454,160,304.

2013			
Percentage of Total Taxable Values (5)	Taxable Value	Rank	Percentage of Total Taxable Values (6)
2.7%	\$ 2,530,732,625	1	3.4%
0.9%	1,142,843,336	2	1.6%
0.8%	877,437,843	3	1.2%
0.5%	380,490,387	5	0.5%
0.3%	445,475,161	4	0.6%
0.3%	377,732,618	6	0.5%
0.3%			
0.2%	225,382,020	10	0.3%
0.2%	306,896,356	7	0.4%
0.2%			
	287,054,542	8	0.4%
	256,213,259	9	0.3%
6.4%	\$ 6,830,258,147		9.2%

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SALT LAKE COUNTY

**Property Tax Levies and Collections (1)
Last Five Years**

Year Ended Dec. 31 (2)	Total Taxes Levied	Taxes Collected Within the Year		Collections in Subsequent Years	Total Collections to Date		Adjustments (3)	% of Total Collections to Date Based on Adjusted Levy	Tax Receivable at January 31, 2022 (4)
		Amount	%		Amount	%			
2018	\$ 290,531,146	\$ 283,631,677	97.6 %	\$ 4,468,634	\$ 288,100,310	99.2 %	\$ 2,238,159	98.4 %	\$ 192,677
2019	302,561,464	296,080,659	97.9 %	4,354,634	300,435,293	99.3 %	1,905,098	98.7 %	221,073
2020	325,270,458	318,097,482	97.8 %	4,422,990	322,520,473	99.2 %	2,237,546	98.5 %	512,440
2021	330,309,111	323,318,937	97.9 %	3,631,750	326,950,686	99.0 %	2,168,140	98.3 %	1,190,285
2022	340,516,241	332,558,485	97.7 %	—	332,558,485	97.7 %	2,030,160	97.1 %	5,927,596

Source: County Treasurer

Notes:

- (1) The information in this schedule relates to the County's own property tax levies and does not include those it collects on behalf of other governments.
- (2) Due to system reporting limitations, only five years of collections are able to be accurately extracted for reporting purposes.
- (3) Adjustments or settlements ordered by the Board of Equalization, the County Council, and the State Tax Commission and offset for uncollected taxes from years prior to 2022.
- (4) The 2018 tax receivable amount includes the amount carried in the County's records as a receivable for all prior years.

SALT LAKE COUNTY

**Ratios of Outstanding Debt by Type
Last Ten Years**

Dec. 31,	Governmental Activities						
	General Obligation Bonds	Sales Tax Revenue Bonds	Transportation and Excise Tax Revenue Bonds	Lease Revenue Bonds	Leases (2)	Special Assessment Debt	Notes Payable
2013	\$ 239,818,491	\$ 97,555,119	\$ 76,003,854	\$ 74,445,314	\$ 1,184,067	\$ 1,014,297	\$ 22,440,703
2014	203,324,397	123,132,331	116,969,745	70,882,117	2,853,870	574,777	22,440,703
2015	195,979,209	115,966,433	114,341,346	67,192,136	2,466,292	144,989	22,440,703
2016	206,123,714	106,562,379	107,668,068	61,201,522	720,288	—	41,294,359
2017	226,285,328	204,028,902	102,476,533	57,318,670	529,329	—	51,370,553
2018	200,547,799	192,462,069	94,003,606	53,509,612	370,764	—	66,674,470
2019	190,233,893	180,585,804	85,386,485	70,257,793	245,070	—	78,987,716
2020	167,012,035	193,946,817	76,230,168	65,698,870	4,745,498	—	70,682,811
2021	144,014,463	180,143,612	66,729,655	82,083,251	3,892,871	—	67,496,007
2022	125,452,633	150,112,370	56,519,948	76,526,150	3,022,842	—	63,969,184

Source: For outstanding debt details, see the notes to the basic financial statements.
Amounts are reported net of bond premiums.

Notes: 1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

2) The County implemented GASB 87 in 2020 follows those lease accounting standards. Amounts presented prior to 2020 have not been restated and reflect capital leases following previous accounting stan.

Business-Type Activities				
Sales Tax Revenue Bonds	Lease Revenue Bonds	Total County	Percentage of Personal Income (1)	Per Capita (1)
\$ —	\$ —	\$ 512,461,845	1.12%	\$ 475
—	—	540,177,940	1.16%	495
—	—	518,531,108	1.05%	468
867,744	2,101,861	526,539,935	1.00%	470
859,997	2,003,152	644,872,464	1.15%	568
825,828	1,611,877	610,006,025	1.01%	529
790,487	1,466,605	607,953,853	0.94%	524
753,415	1,317,220	580,386,834	0.84%	498
816,818	1,164,063	546,340,740	0.74%	460
772,358	1,006,453	477,381,938	N/A	402

SALT LAKE COUNTY

**Ratios of General Bonded Debt Outstanding
Last Ten Years**

December 31,	General Obligation Bonds	Estimated Actual Value of Property	Percentage of Estimated Actual Value of Property	Population	G.O. Bonded Debt Per Capita
2013	\$ 239,818,491	\$ 105,177,188,487	0.23 %	1,079,721	\$ 222
2014	203,324,397	113,329,859,864	0.18 %	1,091,742	186
2015	195,979,209	120,662,774,383	0.16 %	1,107,314	177
2016	206,123,714	132,045,568,059	0.16 %	1,121,354	184
2017	226,285,328	142,955,414,941	0.16 %	1,135,649	199
2018	200,547,799	157,950,800,946	0.13 %	1,152,633	174
2019	190,233,893	173,550,436,319	0.11 %	1,160,437	164
2020	167,012,035	187,856,919,167	0.09 %	1,165,517	143
2021	144,014,463	208,596,670,579	0.07 %	1,186,421	121
2022	125,452,633	264,476,952,954	0.05 %	1,186,257	106

Source: For outstanding debt details, see note 9 in the notes to the basic financial statements and the statistical section, Debt Service Schedule of Outstanding Bonds. General obligation bonds are reported net of bond premiums.

SALT LAKE COUNTY

Computation of Direct and Overlapping Debt

December 31, 2022

Entity	2022 Taxable Value (1)	County's Portion of Taxable Value	County's Percentage	Entity's General Obligation Debt	County's Portion of G.O. Debt
State of Utah	\$ 490,500,151,317	\$ 177,797,691,343	36.2 %	\$ 1,806,390,000	\$ 653,913,180
CUWCD (2)	283,896,724,310	177,797,691,343	62.6 %	140,280,000	87,815,280
Total overlapping					741,728,460
Underlying:					
School districts:					
Canyons	36,525,887,471	36,525,887,471	100.0 %	422,205,000	422,205,000
Granite	46,692,645,621	46,692,645,621	100.0 %	231,345,000	231,345,000
Jordan	42,954,415,032	42,954,415,032	100.0 %	187,802,000	187,802,000
Murray City	6,412,302,357	6,412,302,357	100.0 %	23,655,000	23,655,000
Salt Lake City	45,212,440,862	45,212,440,862	100.0 %	8,370,000	8,370,000
Cities and towns:					
Draper (3)	10,407,675,816	9,880,558,101	94.9 %	1,475,000	1,399,775
Salt Lake City	45,334,656,767	45,334,656,767	100.0 %	135,890,000	135,890,000
West Jordan	13,344,795,593	13,344,795,593	100.0 %	2,135,000	2,135,000
Special districts:					
Sandy Suburban Improvement District	6,582,600,809	6,582,600,809	100.0 %	2,962,000	2,962,000
Magna Water District	3,059,744,233	3,059,744,233	100.0 %	22,023,747	22,023,747
Total underlying					1,037,787,522
Total overlapping and underlying general obligation debt					\$ 1,779,515,982
Total overlapping general obligation debt (excluding State of Utah) (4)					\$ 87,815,280
Total direct general obligation bond indebtedness of Salt Lake County (5)					117,565,000
Total direct and overlapping general obligation debt (excluding the State)					\$ 205,380,280

Source: Zion's Bank Public Finance and financial statements of each entity. Information is as of December 31, 2022.

- Notes: (1) Preliminary, subject to change. Taxable value used in this table excludes the taxable value used to determine uniform fees on tangible personal property.
- (2) Central Utah Water Conservancy District (CUWCD) outstanding general obligation bonds are limited ad valorem tax bonds. These bonds are the only limited ad valorem tax bonds in the State issued under the Water Conservancy Act. By law CUWCD may levy a tax rate of up to 0.000400 to pay for operation and maintenance expenses and any outstanding limited ad valorem tax bonds.
- (3) Includes portions of the City located in Utah County.
- (4) The State's general obligation debt is not included in overlapping debt because the State currently levies no property tax for payment of its general obligation bonds.
- (5) The definition of "direct debt" includes all of the debt instruments, but this schedule is optional for Counties and only the general obligation debt information is available. General obligation debt is reported at face value.

SALT LAKE COUNTY

Legal Debt Margin Information

Last Ten Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt limit (2%)	\$ 2,103,543,770	\$ 2,266,597,197	\$ 2,413,255,488	\$ 2,640,911,361
Total general obligation debt applicable to the limit	<u>239,818,491</u>	<u>203,324,397</u>	<u>195,979,209</u>	<u>206,123,714</u>
Legal debt margin	<u>\$ 1,863,725,279</u>	<u>\$ 2,063,272,800</u>	<u>\$ 2,217,276,279</u>	<u>\$ 2,434,787,647</u>
Total debt applicable to the limit as a percentage of debt limit	11.40 %	8.97 %	8.12 %	7.81 %

Source: Salt Lake County Auditor's Office; general obligation debt is reported net of premiums and discounts.

Notes:

- (1) The general obligation indebtedness of the County is limited by Utah law to two percent of the "reasonable fair cash value" of taxable property in the County.
- (2) Statute 59-2-103 states 45% of the value of primary residential property is specifically exempt under the Constitution of Utah.
- (3) Legal debt margin calculation for 2022:

	<u>Taxable Value (2)</u>	<u>Adjusted Fair Market Value (1)</u>
Residential property	\$ 105,512,641,427	\$ 191,841,166,230
Non-residential property	<u>72,635,786,724</u>	<u>72,635,786,724</u>
Totals	<u>\$ 178,148,428,151</u>	<u>\$ 264,476,952,954</u>
Debt limit (adjusted fair market value x 0.02)		\$ 5,289,539,059
Debt applicable to limit:		
General obligation bonds		<u>125,452,633</u>
Legal debt margin		<u>\$ 5,164,086,426</u>

2017	2018	2019	2020	2021	2022 (3)
\$ 2,859,108,299	\$ 3,159,016,019	\$ 3,471,008,726	\$ 3,757,138,383	\$ 4,171,933,412	\$ 5,289,539,059
226,285,328	200,547,799	190,233,893	167,012,035	144,014,463	125,452,633
<u>\$ 2,632,822,971</u>	<u>\$ 2,958,468,220</u>	<u>\$ 3,280,774,833</u>	<u>\$ 3,590,126,348</u>	<u>\$ 4,027,918,949</u>	<u>\$ 5,164,086,426</u>
7.91 %	6.35 %	5.48 %	4.45 %	3.45 %	2.37 %

SALT LAKE COUNTY

Pledged-Revenue Coverage

Last Ten Years

Year	Sales Tax Revenue Bonds				TRCC Revenue Bonds			
	Sales Tax Revenues	Debt Service		Coverage	TRCC Revenues (2)	Debt Service		Coverage
		Principal	Interest (1)			Principal	Interest	
2013	\$ 49,311,368	\$ 5,491,000	\$ 3,611,967	5.4	\$ —	\$ —	\$ —	N/A
2014	51,862,908	5,663,000	3,406,513	5.7	—	—	—	N/A
2015	54,252,676	5,875,000	3,894,238	5.6	—	—	—	N/A
2016	56,560,414	7,408,000	4,048,976	4.9	—	—	—	N/A
2017	60,470,489	7,660,000	4,465,365	5.0	—	—	—	N/A
2018	64,390,394	8,487,000	5,150,332	4.7	42,477,204	1,235,000	2,254,244	12.2
2019	67,550,608	8,770,000	4,844,110	5.0	44,920,769	1,430,000	2,067,350	12.8
2020	72,554,052	9,087,000	5,677,390	4.9	33,072,071	1,500,000	1,994,100	9.5
2021	85,730,208	10,520,000	4,040,636	5.9	48,073,915	1,555,000	1,941,050	13.8
2022	95,147,419	10,597,000	3,927,553	6.6	56,966,562	1,610,000	1,885,250	16.3

Source: For outstanding debt details, see the notes to the basic financial statements.

- (1) Net of federal interest subsidies as follows: 31.96% in 2013, 32.48% in 2014, 32.45% in 2015, 32.62% in 2016, 32.59% in 2017, 32.69% in 2018, 32.83% in 2019, 32.94% in 2020 and 33.01 in 2021-2022. The federal interest subsidy for 2023 will be 33.01%.
- (2) Pledged revenues for these bonds are car rental, restaurant, and transient room sales taxes. Pledged TRCC revenues are always net of \$0.5 million annual statutory requirement to help promote ski industry tourism in the County.
- (3) In 2010, the County and the State of Utah entered into an interlocal agreement whereby the County agreed to issue bonds to finance certain transportation projects within the County. It was also agreed a portion of the State Highway Fund revenues would be set aside and dedicated to the repayment of such bonds, and the State would agree to construct certain transportation projects within the County. Each year, the State's Division of Finance transfers from the Highway Fund to a State Sinking Fund an amount equal to two times the debt service requirement necessary to pay principal and interest on the 2010 bonds. Those amounts are shown as transportation revenues on this schedule, although only what is necessary for the debt service is actually transferred from the sinking fund to the County as revenue to make the payment.

Transportation Tax Revenue Bonds				Excise Tax Revenue Bonds			
Transportation Revenues (3)	Debt Service		Coverage	Excise Tax Revenues	Debt Service		Coverage
	Principal	Interest (1)			Principal	Interest	
\$ 4,646,714	\$ —	\$ 2,323,357	2.0	\$ —	\$ —	\$ —	N/A
4,691,989	—	2,345,994	2.0	11,733,960	1,070,000	1,069,941	5.5
6,003,576	655,000	2,346,788	2.0	11,879,762	1,290,000	1,745,475	3.9
14,042,841	4,705,000	2,316,420	2.0	12,968,135	1,335,000	1,706,775	4.3
14,564,323	5,200,000	2,082,162	2.0	13,245,421	1,390,000	1,653,375	4.4
15,303,282	5,845,000	1,819,779	2.0	13,118,824	1,705,000	1,179,635	4.5
15,643,187	6,325,000	1,524,352	2.0	13,256,153	1,475,000	1,451,650	4.5
16,429,408	6,895,000	1,377,047	2.0	12,700,433	1,550,000	1,377,900	4.3
16,873,435	7,265,000	1,218,189	2.0	13,995,812	1,630,000	1,300,400	4.8
17,981,891	7,995,000	1,028,238	2.0	12,878,414	1,715,000	1,218,900	4.4

SALT LAKE COUNTY
Debt Service Schedule of Outstanding Bonds (By Year)
December 31, 2022

		Purpose	2023	2024	2025	2026	2027	2028
General Obligations Bonds								
Series 2013	<i>Parks</i>	Principal	\$ 1,205,000	\$ —	\$ —	\$ —	\$ —	\$ —
\$25,000,000		Interest	30,125	—	—	—	—	—
Series 2015A Refunding	<i>Open Space I</i>	Principal	1,410,000	1,475,000	1,540,000	1,595,000	1,650,000	—
\$13,925,000		Interest	287,800	217,300	143,550	97,350	49,500	—
Series 2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	Principal	990,000	1,035,000	1,090,000	1,110,000	1,145,000	1,180,000
\$22,000,000		Interest	501,700	452,200	400,450	378,650	345,350	311,000
Series 2016	<i>Crossover Advance Refunding of 2009A and 2010B Series Bonds</i>	Principal	2,375,000	2,470,000	2,590,000	2,720,000	2,860,000	3,000,000
\$27,885,000		Interest	934,500	839,500	716,000	586,500	450,500	307,500
Series 2017	<i>Recreation</i>	Principal	2,875,000	3,025,000	3,175,000	3,350,000	3,525,000	—
\$39,125,000		Interest	797,500	653,750	502,500	343,750	176,250	—
Series 2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	Principal	1,875,000	3,200,000	3,350,000	2,225,000	2,300,000	2,325,000
\$29,345,000		Interest	690,650	596,900	436,900	369,900	325,400	277,100
Series 2019	<i>Recreation</i>	Principal	4,800,000	5,050,000	5,300,000	5,550,000	5,825,000	—
\$39,615,000		Interest	1,326,250	1,086,250	833,750	568,750	291,250	—
Series 2020	<i>Refunding of 2012A GO Bonds</i>	Principal	800,000	800,000	805,000	815,000	820,000	830,000
\$8,285,000		Interest	91,684	88,021	82,301	75,740	67,117	57,458
Total principal			16,330,000	17,055,000	17,850,000	17,365,000	18,125,000	7,335,000
Total interest			4,660,209	3,933,921	3,115,451	2,420,640	1,705,367	953,058
Total general obligation bonds			\$20,990,209	\$20,988,921	\$20,965,451	\$19,785,640	\$19,830,367	\$8,288,058
Sales Tax Revenue Bonds								
Series 2011C	<i>Solar Projects at Salt Palace</i>	Principal	\$ 120,000	\$ 123,000	\$ 126,000	\$ 128,000	\$ 131,000	\$ 134,000
\$1,917,804		Interest	15,796	13,062	10,260	7,402	4,489	1,508
Series 2012A Refunding	<i>Salt Palace Expansion 3, Phases I and II, Land Recreation Projects</i>	Principal	1,320,000	1,390,000	1,440,000	—	—	—
\$43,725,000		Interest	138,500	70,750	18,000	—	—	—
	<i>District Attorney, Fleet, Public Health, Senior Center, and Salt Palace Land and Buildings</i>	Principal	1,050,000	1,390,000	1,460,000	1,535,000	1,605,000	1,670,000
\$30,000,000		Interest	779,706	718,706	647,456	572,581	502,106	436,606
Series 2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	Principal	1,695,000	1,780,000	1,870,000	1,970,000	2,070,000	2,175,000
\$44,230,000		Interest	1,802,625	1,715,750	1,624,500	1,528,500	1,427,500	1,321,375
Series 2017A	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	2,175,000	1,200,000	—	—	—	—
\$13,550,000		Interest	60,548	16,680	—	—	—	—
Series 2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	—	1,020,000	2,300,000	2,400,000	2,525,000	2,625,000
\$38,520,000		Interest	1,378,362	1,352,863	1,298,612	1,209,863	1,086,737	988,174
Series 2020	<i>Salt Palace Expansion 3, Phases I and II, Land, Recreation Projects</i>	Principal	4,525,000	4,355,000	3,305,000	270,000	275,000	285,000
\$43,555,000		Interest	359,138	271,557	191,373	152,777	146,495	139,801
Series 2020B	<i>District Attorney, Fleet, and Public Health Land and Buildings</i>	Principal	1,035,000	1,090,000	1,140,000	1,200,000	1,265,000	1,330,000
\$20,485,000		Interest	803,975	750,850	695,100	636,600	574,975	510,100
Total principal			11,920,000	12,348,000	11,641,000	7,503,000	7,871,000	8,219,000
Total interest			5,338,650	4,910,218	4,485,301	4,107,723	3,742,302	3,397,564
Total sales tax revenue bonds			\$17,258,650	\$17,258,218	\$16,126,301	\$11,610,723	\$11,613,302	\$11,616,564
Lease Revenue Bonds								
Series 2009B	<i>Public Works Administration, Libraries, Senior Centers</i>	Principal	\$ 4,725,000	\$ 4,895,000	\$ 5,060,000	\$ 5,235,000	\$ 5,450,000	\$ 5,650,000
\$58,390,000		Interest	2,094,468	1,844,988	1,586,532	1,292,040	987,364	670,174
Series 2019	<i>Libraries</i>	Principal	560,000	585,000	610,000	655,000	685,000	715,000
\$17,840,000		Interest	851,500	822,875	793,000	761,375	727,875	692,875
Series 2021	<i>Daybreak Library & Granite Library</i>	Principal	575,000	605,000	640,000	670,000	705,000	740,000
\$18,360,000		Interest	694,188	664,687	633,563	600,812	566,438	530,312
Total principal			5,860,000	6,085,000	6,310,000	6,560,000	6,840,000	7,105,000
Total interest			3,640,156	3,332,550	3,013,095	2,654,227	2,281,677	1,893,361
Total lease revenue bonds			\$ 9,500,156	\$ 9,417,550	\$ 9,323,095	\$ 9,214,227	\$ 9,121,677	\$ 8,998,361
Transportation and Excise Tax Revenue Bonds								
Series 2010B	<i>State Roads (Transportation Tax)</i>	Principal	\$ 8,710,000	\$ 9,295,000	\$ 11,150,000	\$ —	\$ —	\$ —
\$57,635,000		Interest	1,255,998	880,770	480,342	—	—	—
Series 2014	<i>Transportation Preservation (Excise Tax)</i>	Principal	1,800,000	—	—	—	—	—
\$38,600,000		Interest	90,000	—	—	—	—	—
Series 2017	<i>Transportation Preservation (Excise Tax)</i>	Principal	—	1,880,000	1,975,000	2,080,000	2,180,000	2,295,000
\$23,925,000		Interest	1,043,150	1,043,150	949,150	850,400	746,400	637,400
Total principal			10,510,000	11,175,000	13,125,000	2,080,000	2,180,000	2,295,000
Total interest			2,389,148	1,923,920	1,429,492	850,400	746,400	637,400
Total transportation and excise tax revenue bonds			\$12,899,148	\$13,098,920	\$14,554,492	\$2,930,400	\$2,926,400	\$2,932,400
Total All Bonds								
Total principal			\$44,620,000	\$46,663,000	\$48,926,000	\$33,508,000	\$35,016,000	\$24,954,000
Total interest			16,028,163	14,100,609	12,043,339	10,032,990	8,475,746	6,881,383
Total all bonds			\$60,648,163	\$60,763,609	\$60,969,339	\$43,540,990	\$43,491,746	\$31,835,383

2029	2030	2031	2032	2033	2034	2035	2036	2037	2038 - 2042	Total
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,205,000
—	—	—	—	—	—	—	—	—	—	30,125
—	—	—	—	—	—	—	—	—	—	7,670,000
—	—	—	—	—	—	—	—	—	—	795,500
1,210,000	1,250,000	1,285,000	1,325,000	1,365,000	1,405,000	1,445,000	—	—	—	15,835,000
278,550	242,250	204,750	166,200	126,450	85,500	43,350	—	—	—	3,536,400
3,150,000	—	—	—	—	—	—	—	—	—	19,165,000
157,500	—	—	—	—	—	—	—	—	—	3,992,000
—	—	—	—	—	—	—	—	—	—	15,950,000
—	—	—	—	—	—	—	—	—	—	2,473,750
2,400,000	2,425,000	1,825,000	1,875,000	—	—	—	—	—	—	23,800,000
223,626	164,824	101,776	52,500	—	—	—	—	—	—	3,239,576
—	—	—	—	—	—	—	—	—	—	26,525,000
—	—	—	—	—	—	—	—	—	—	4,106,250
840,000	855,000	850,000	—	—	—	—	—	—	—	7,415,000
45,373	28,573	14,756	—	—	—	—	—	—	—	551,023
7,600,000	4,530,000	3,960,000	3,200,000	1,365,000	1,405,000	1,445,000	—	—	—	117,565,000
705,049	435,647	321,282	218,700	126,450	85,500	43,350	—	—	—	18,724,624
<u>\$ 8,305,049</u>	<u>\$ 4,965,647</u>	<u>\$ 4,281,282</u>	<u>\$ 3,418,700</u>	<u>\$ 1,491,450</u>	<u>\$ 1,490,500</u>	<u>\$ 1,488,350</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 136,289,624</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 762,000
—	—	—	—	—	—	—	—	—	—	52,517
—	—	—	—	—	—	—	—	—	—	4,150,000
—	—	—	—	—	—	—	—	—	—	227,250
1,730,000	1,780,000	1,835,000	1,890,000	1,950,000	2,010,000	2,075,000	—	—	—	21,980,000
377,256	324,606	270,381	214,506	156,906	96,250	32,422	—	—	—	5,129,488
2,285,000	2,405,000	2,525,000	2,655,000	2,795,000	2,935,000	3,085,000	3,245,000	3,410,000	—	36,900,000
1,209,875	1,092,625	969,375	839,875	703,625	560,375	409,875	251,625	85,250	—	15,542,750
—	—	—	—	—	—	—	—	—	—	3,375,000
—	—	—	—	—	—	—	—	—	—	77,228
2,675,000	2,775,000	2,850,000	2,950,000	3,025,000	3,150,000	3,275,000	3,400,000	3,550,000	—	38,520,000
914,619	834,875	750,500	661,656	566,406	454,250	325,750	192,250	62,125	—	12,077,042
290,000	300,000	305,000	315,000	325,000	340,000	2,250,000	—	—	—	17,140,000
132,644	124,921	116,378	106,938	96,694	85,581	39,893	—	—	—	1,964,190
1,395,000	1,470,000	1,535,000	1,600,000	1,665,000	1,735,000	1,805,000	—	—	—	18,265,000
441,975	370,350	302,900	240,200	174,900	106,900	36,100	—	—	—	5,644,925
8,375,000	8,730,000	9,050,000	9,410,000	9,760,000	10,170,000	12,490,000	6,645,000	6,960,000	—	141,092,000
3,076,369	2,747,377	2,409,534	2,063,175	1,698,531	1,303,356	844,040	443,875	147,375	—	40,715,392
<u>\$ 11,451,369</u>	<u>\$ 11,477,377</u>	<u>\$ 11,459,534</u>	<u>\$ 11,473,175</u>	<u>\$ 11,458,531</u>	<u>\$ 11,473,356</u>	<u>\$ 13,334,040</u>	<u>\$ 7,088,875</u>	<u>\$ 7,107,375</u>	<u>\$ —</u>	<u>\$ 181,807,390</u>
\$ 5,865,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 36,880,000
341,344	—	—	—	—	—	—	—	—	—	8,816,910
760,000	795,000	840,000	880,000	925,000	970,000	1,020,000	1,075,000	1,130,000	5,105,000	17,310,000
656,000	617,125	576,250	533,250	488,125	440,750	391,000	338,625	283,500	526,375	9,500,500
780,000	820,000	860,000	900,000	940,000	975,000	1,015,000	1,055,000	1,100,000	5,980,000	18,360,000
492,313	452,312	410,313	370,812	334,013	295,712	255,913	214,512	171,413	377,481	7,064,794
7,405,000	1,615,000	1,700,000	1,780,000	1,865,000	1,945,000	2,035,000	2,130,000	2,230,000	11,085,000	72,550,000
1,489,657	1,069,437	986,563	904,062	822,138	736,462	646,913	553,137	454,913	903,856	25,382,204
<u>\$ 8,894,657</u>	<u>\$ 2,684,437</u>	<u>\$ 2,686,563</u>	<u>\$ 2,684,062</u>	<u>\$ 2,687,138</u>	<u>\$ 2,681,462</u>	<u>\$ 2,681,913</u>	<u>\$ 2,683,137</u>	<u>\$ 2,684,913</u>	<u>\$ 11,988,856</u>	<u>\$ 97,932,204</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 29,155,000
—	—	—	—	—	—	—	—	—	—	2,617,110
—	—	—	—	—	—	—	—	—	—	1,800,000
—	—	—	—	—	—	—	—	—	—	90,000
2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	—	—	23,645,000
522,650	402,150	275,400	168,600	85,800	—	—	—	—	—	6,724,250
2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	—	—	54,600,000
522,650	402,150	275,400	168,600	85,800	—	—	—	—	—	9,431,360
<u>\$ 2,932,650</u>	<u>\$ 2,937,150</u>	<u>\$ 2,945,400</u>	<u>\$ 2,928,600</u>	<u>\$ 2,945,800</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 64,031,360</u>
\$ 25,790,000	\$ 17,410,000	\$ 17,380,000	\$ 17,150,000	\$ 15,850,000	\$ 13,520,000	\$ 15,970,000	\$ 8,775,000	\$ 9,190,000	\$ 11,085,000	\$ 385,807,000
5,793,725	4,654,611	3,992,779	3,354,537	2,732,919	2,125,318	1,534,303	997,012	602,288	903,856	94,253,578
<u>\$ 31,583,725</u>	<u>\$ 22,064,611</u>	<u>\$ 21,372,779</u>	<u>\$ 20,504,537</u>	<u>\$ 18,582,919</u>	<u>\$ 15,645,318</u>	<u>\$ 17,504,303</u>	<u>\$ 9,772,012</u>	<u>\$ 9,792,288</u>	<u>\$ 11,988,856</u>	<u>\$ 480,060,578</u>

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SALT LAKE COUNTY

Demographic and Economic Statistics Last Ten Years

Year	Population (1)	Personal Income (amounts in thousands) (2)	Per Capita Personal Income (2)	School Enrollment (3)	Unemployment % Rate (4)
2013	1,079,721	\$ 45,552,565	\$ 42,189	202,489	4.2
2014	1,091,742	46,437,317	42,535	205,545	3.7
2015	1,107,314	49,488,031	44,692	210,450	3.3
2016	1,121,354	52,436,840	46,762	211,775	2.9
2017	1,135,649	56,152,594	49,445	228,865	2.9
2018	1,152,633	60,673,924	52,639	221,758	2.9
2019	1,160,437	64,341,937	55,446	217,841	2.3
2020	1,165,517	68,854,783	59,077	213,680	4.8
2021	1,186,421	74,207,465	62,547	208,274	1.7
2022	1,186,257	N/A	N/A	206,487	2.5

Sources:(1) Utah population estimates come from the 2022 County Total Population Estimates found on www.census.gov/popest. Current year estimates are not updated in subsequent years.

(2) 2013-2022 data was updated using the U.S Bureau of Economic Analysis website from statistical information provided on the CA1 Personal Income Summary. 2022 statistics were not available for per capita income and personal income.

(3) Utah State Board of Education-- Superintendent's Annual Report (Note: School statistics represent a composite figure of five school districts (Canyons, Granite, Jordan, Murray, and Salt Lake City) and several charter schools within the County. Some clean up was done in 2018 for schools with the same name in different counties.

(4) Data 2013-2022 are revised based on statistical information provided by Utah Department of Workforce Services (www.jobs.utah.gov).

SALT LAKE COUNTY

Principal Employers (1)

Most Current Calendar Year Available and Nine Years Prior

Employer	Industry	2021 (2)		Rank	Percentage of Total County Employment
		Employees			
University of Utah	Higher Education	20,000	+	1	3.01 %
Intermountain Health Care	Health Care	20,000	+	1	3.01 %
State of Utah	State Government	10,000	- 14,999	2	1.51 % - 2.26%
Granite School District	Public Education	7,000	- 9,999	3	1.05 % - 1.51%
Jordan School District	Public Education	5,000	- 6,999	4	0.75 % - 1.05%
Wal-Mart Associates	Warehouse Clubs/Supercenters	5,000	- 6,999	4	0.75 % - 1.05%
Amazon	Couriers	5,000	- 6,999	4	0.75 % - 1.05%
Salt Lake County	Local Government	5,000	- 6,999	4	0.75 % - 1.05%
Salt Lake City	Local Government	4,000	- 4,999	5	0.60 % - 0.75%
Canyons School District	Public Education	4,000	- 4,999	5	0.60 % - 0.75%
Delta Airlines	Air Transportation	4,000	- 4,999	5	0.60 % - 0.75%
ARUP Laboratories	Medical Laboratories	4,000	- 4,999	5	0.60 % - 0.75%
Smith's Food & Drug	Grocery Stores	4,000	- 4,999	5	0.60 % - 0.75%
Department of Veteran Affairs	Health Care	3,000	- 3,999	6	0.45 % - 0.60%
United Parcel Service	Couriers	3,000	- 3,999	6	0.45 % - 0.60%
Discover	Financial Services	3,000	- 3,999	6	0.45 % - 0.60%
U.S. Postal Service	Postal Service	3,000	- 3,999	6	0.45 % - 0.60%
Zions Bank	Financial Services	3,000	- 3,999	6	0.45 % - 0.60%
Salt Lake City School District	Public Education	3,000	- 3,999	6	0.45 % - 0.60%
L-3 Communications Corp	Communications Equip Mfg				
Federal Government	Federal Government				
Total		<u>115,000</u>	- <u>101,983</u>		<u>17.33 %</u> - <u>15.36%</u>

Source: Utah Department of Workforce Services.

Notes:

- (1) Workforce Services compiled the numbers for 2021.
Total labor force for the County in 2021 was 663,779 and in 2012 was 561,958.
- (2) Information for 2021 was used because the 2022 information was not available.

2012

Employees	Rank	Percentage of Total County Employment
20,000 - 29,000	1	3.56 % - 5.16%
15,000 - 19,999	2	2.67 % - 3.57%
10,000 - 14,999	3	1.78 % - 2.67%
7,000 - 9,999	4	1.25 % - 1.78%
5,000 - 6,999	5	0.89 % - 1.25%
4,000 - 4,999	8	0.71 % - 0.89%
5,000 - 6,999	6	0.89 % - 1.25%
3,000 - 3,999	13	0.53 % - 0.71%
4,000 - 4,999	9	0.71 % - 0.89%
3,000 - 3,999	12	0.53 % - 0.71%
3,000 - 3,999	15	0.53 % - 0.71%
3,000 - 3,999	14	0.53 % - 0.71%
3,000 - 3,999	11	0.53 % - 0.71%
3000 - 3,999	10	0.53 % - 0.71%
5,000 - 6,999	7	0.89 % - 1.25%
93,000 - 128,986		16.55 % - 22.95%

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SALT LAKE COUNTY

**Full-Time Equivalent County Government Employees By Function (1)
Last Ten Years**

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	296.6	316.6	302.2	273.5	288.9	308.4	314.3	323.6	315.0	314.8
Public safety and criminal justice	1,219.9	1,129.2	1,150.8	1,122.9	1,159.2	1,236.0	1,266.8	1,269.5	1,301.6	1,308.1
Social services	422.5	418.9	406.8	433.5	397.5	408.3	422.6	423.8	397.8	404.7
Education, recreation and cultural	1,246.9	1,202.3	1,177.8	1,241.3	1,270.2	1,309.5	1,305.9	1,074.2	1,145.0	1,264.7
Health and regulatory	435.6	436.8	434.8	466.0	455.0	454.8	457.0	521.7	732.2	541.8
Public works	189.8	175.8	177.7	181.5	174.7	164.6	164.6	153.0	147.4	146.1
Tax administration	180.1	178.0	175.3	169.5	174.3	177.2	178.6	176.3	172.1	170.7
Golf, landfill, and sanitation (2)	127.7	125.3	123.4	124.5	125.9	128.9	125.7	123.1	128.3	125.3
Internal service	133.6	127.1	120.4	121.1	119.5	123.6	123.7	124.2	121.5	118.8
Total	4,252.6	4,110.0	4,069.2	4,133.8	4,165.2	4,311.3	4,359.2	4,189.4	4,460.9	4,395.0

Source: Full-time equivalent query, Office of Financial Administration, Salt Lake County Mayor's Office.

Note: (1) Source is Salt Lake County PeopleSoft Human Capital Management system.

(2) Effective January 1, 2013, all employees who formerly worked for the County Sanitation became employees of Wasatch Front Waste & Recycling District.

SALT LAKE COUNTY

Operating Indicators By Organization

Last Ten Years

	2013	2014	2015	2016	2017	2018	2019	2020 (6)	2021	2022
ORGANIZATION										
Aging Services:										
Meals on Wheels served to homebound	364,461	380,974	374,054	345,764	315,960	315,111	337,395	386,501	382,652	384,144
Meals on Wheels delivered by volunteers	31.0 %	31.0 %	33.0 %	36.0 %	41.0 %	44.0 %	41.0 %	37.0 %	46.0 %	47.0 %
Congregate meals served in Senior Centers	200,419	206,124	222,203	211,700	191,021	199,476	197,701	295,841	228,497	239,104
Frail adults able to stay home rather than being admitted to a nursing home	440	555	540	550	539	509	565	500	504	351
Volunteer hours reported	336,928	353,083	302,958	339,813	333,269	341,898	304,839	166,543	157,284	95,290
Auditor: (3)										
Key control audits and special projects	144	120	N/A	N/A	N/A	N/A	N/A	N/A	3	1
Performance audits	N/A	N/A	3	1	—	—	—	—	—	2
Financial and internal control audits	N/A	N/A	3	3	5	11	21	7	—	8
Cash and asset management compliance audits	N/A	N/A	46	9	18	30	3	1	—	—
Special investigations/special projects	N/A	N/A	9	13	4	3	3	10	6	3
Community Resources and Development:										
Low-income housing units completed	2	4	5	5	2	58	100	612	69	24
Improvements completed to low-income housing units	357	419	183	349	229	132	150	240	676	318
Citizens receiving benefits from SSBG (5)	44,997	34,108	24,576	21,137	14,423	15,685	2,861	1,655	1,832	1,616
Criminal Justice:										
Pretrial Services:										
Clients screened at jail	34,568	36,197	37,619	29,862	35,396	34,658	32,249	19,007	20,953	24,709
Releases by screeners	9,567	9,382	8,122	5,317	6,051	6,437	7,194	7,691	8,149	9,693
Supervision clients served	4,339	4,718	4,912	3,717	3,447	4,041	4,928	7,259	8,690	7,043
Probation Services:										
Probation clients served:	5,148	5,408	4,380	3,747	3,378	3,437	3,898	3,047	3,640	3,199
ISP Clients Served	N/A	N/A	54	232	321	470	439	284	371	399
Drug Court:										
Drug court clients (misdemeanor and felony) served	737	666	542	516	680	837	774	768	551	576
ASAP Court Clients Served	N/A	N/A	59	70	58	52	42	37	32	35
Assessment Services:										
Pre-sentence report (PSR) referrals received	788	901	1,430	1,034	743	807	673	284	291	308
Assessment report referrals received	N/A	N/A	528	2,066	3,227	3,090	3,281	1,848	1,949	2,514
District Attorney:										
Civil Attorneys hours for Salt Lake County divisions (1)	N/A	33,473	29,606	25,935	25,441	21,195	16,172	17,122	16,496	17,899
Cases received from Law Enforcement for screening (1)	N/A	15,755	17,047	17,335	18,369	18,516	18,636	17,263	16,097	16,712
Children's Justice Center (2)	1,314	1,592	1,674	1,505	1,549	1,636	1,765	1,571	1,415	1,346
Flood Control:										
Debris basins cleaned	14	14	12	15	10	11	9	10	8	9
Stream channels cleared (miles)	191	167	187	177	162	185	185	185	225	225
Health:										
Food inspections completed	6,826	7,976	7,414	7,402	8,099	9,272	9,138	3,752	5,926	8,206
Permit suspensions due to health hazards	1.9 %	0.9 %	1.5 %	1.0 %	0.9 %	0.7 %	0.9 %	0.3 %	1.5 %	1.3 %
Tobacco sale compliance checks - tobacco sold to minors	8.8 %	9.2 %	9.7 %	9.6 %	0.9 %	4.8 %	10.5 %	4.3 %	12.8 %	10.9 %
WIC food vouchers redeemed	\$14,571,821	\$13,363,300	\$12,998,273	\$12,439,170	\$11,962,496	\$10,809,285	\$9,787,314	\$9,270,121	\$8,198,791	\$9,480,421
Average WIC clients served (monthly):										
Women	6,009	5,855	5,254	4,900	4,527	4,170	3,644	3,296	3,029	3,267
Children	12,595	12,147	11,220	10,643	9,310	9,387	8,104	7,725	7,275	7,444
Infants	5,638	5,518	5,071	4,796	4,547	4,235	3,780	3,556	3,193	3,205
Total	24,242	23,520	21,545	20,339	18,384	17,792	15,528	14,577	13,497	13,916

Sources: Various County government organizations.

Notes:

- (1) District Attorney did not report "Civil attorneys hours" and "Cases received from law enforcement" before 2014.
- (2) Number of clients served at Children's Justice Center moved from Youth Services to District Attorney.
- (3) Auditor requested a more detailed breakout of activity type beginning in 2015.
- (4) As of 2018, the UPDES program is no longer required to sample storm events or monitor stations as a result of a new permit status.
- (5) As of 2019, the United Way 2-1-1 Information & Referral Line program was not funded.
- (6) In 2020, the COVID-19 pandemic skewed many statistics from their trends.
- (7) Roads resurfaced are defined to be any centerline miles of overlay and chip seal maintenance work that Public Works Operations did regardless of ownership of the road.
- (8) Beginning in 2022, Youth Services will now report by client, rather than the number of times the client went to class.
- (9) FAST program ended in 2021.

	2013	2014	2015	2016	2017	2018	2019	2020 (6)	2021	2022
ORGANIZATION (CONTINUED)										
Library:										
Library materials circulated	15,568,915	15,545,217	15,354,704	14,660,789	13,730,775	13,270,152	12,985,382	8,193,707	11,841,072	12,080,849
Visitors	4,388,104	4,151,586	3,853,980	3,678,891	3,498,793	3,310,740	3,160,709	1,074,592	1,833,830	2,410,527
Library program attendance	228,389	355,215	337,343	442,071	379,103	393,782	393,557	198,873	363,909	413,977
Public meeting room use	16,864	15,152	16,590	16,989	18,104	21,096	22,320	4,946	9,932	26,183
Computer sessions	797,497	750,462	618,008	569,434	499,878	470,027	401,594	92,717	146,003	204,593
Active library patrons	565,421	582,220	595,109	602,652	614,445	598,466	619,142	145,747	209,164	198,859
New library patrons	49,595	40,894	39,579	38,339	37,932	38,203	37,573	18,664	33,331	43,477
Mayor Financial Administration:										
General obligation bond rating	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Journal vouchers reviewed and processed	7,499	5,967	6,022	6,076	6,580	7,077	7,072	7,753	7,353	8,243
General warrants, electronic payments and AP pay cards processed	25,324	25,794	22,090	21,782	22,942	25,061	23,436	23,200	19,931	21,102
Payroll direct deposit issued	142,260	139,057	134,164	137,709	142,364	151,413	156,177	143,217	146,376	158,240
Payroll warrants issued	2,162	9,739	13,877	13,254	12,621	10,341	13,616	10,409	12,746	8,989
W-2s issued annually	8,872	8,837	9,032	9,368	9,778	9,809	9,770	8,992	9,448	9,772
Mental Health:										
Clients served	15,499	15,517	15,381	16,794	16,250	16,950	15,396	14,360	14,394	14,165
Severe and persistently mentally ill adults (SPMI) served	8,014	8,456	8,382	8,534	8,526	8,411	7,998	7,630	7,781	7,567
Severely emotionally disturbed youth (SED) served	4,066	4,205	4,168	4,153	4,127	3,330	3,640	3,668	4,384	4,689
Average cost per SPMI/SED client	\$3,848	\$3,814	\$4,058	\$3,936	\$4,160	\$4,233	\$4,352	\$4,695	\$5,207	\$5,356
Public Works Engineering:										
Sidewalks constructed (feet)	3,780	9,330	7,473	15,234	19,926	3,990	12,322	14,381	2,754	18,167
Driver feedback signs installed	6	2	4	0	0	0	8	12	9	6
Public Works Operations:										
Roads resurfaced (miles) (7)	32	57	45	37	19	15	20	16	15	12
ADA ramps installed	106	56	84	46	40	82	66	64	31	49
Behavioral Health Services:										
Clients served (unduplicated)	8,172	8,158	7,491	7,214	7,394	8,283	7,624	7,183	6,787	7,025
Type of treatment (unduplicated):										
Residential	9 %	11 %	10 %	10 %	13 %	11 %	14 %	15 %	22 %	27 %
Intensive outpatient and day treatment	19 %	23 %	20 %	21 %	19 %	18 %	19 %	16 %	18 %	20 %
Outpatient	36 %	34 %	37 %	36 %	35 %	38 %	34 %	38 %	33 %	30 %
Detoxification	36 %	32 %	33 %	33 %	33 %	33 %	33 %	30 %	27 %	23 %
Youth Services:										
Youth served by:										
Crisis Intake and Counseling provided	2,511	2,329	2,268	1,910	2,043	1,985	2,020	1,364	1,384	1,234
Emergency Residential Group Homes	11,286	15,789	13,371	13,223	10,674	10,266	9,994	9,785	10,724	8,177
Substance Abuse Prevention (8)	480	521	600	609	724	561	645	452	466	482
Substance Abuse Treatment	6,983	7,052	6,096	6,594	6,112	7,845	9,237	4,498	3,487	569
FAST program	444	390	273	299	252	210	279	288	276	190
Mental Health Counseling (9)	45	48	43	41	65	50	103	35	29	N/A
Milestone homeless youth transition program	12	33	26	38	54	32	34	33	43	38
Afterschool programs	1,346	2,313	3,366	2,275	2,862	2,425	2,664	1,674	1,594	1,294
Utah Pollutant Discharge Elimination System:										
Storms sampled (4)	1	1	3	4	3	N/A	N/A	N/A	N/A	N/A
Stations monitored (4)	3	2	4	4	4	N/A	N/A	N/A	N/A	N/A
Public information and education events staffed	8	10	1	2	1	2	2	2	3	3

SALT LAKE COUNTY

Capital Asset Statistics

Last Ten Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Highways and streets:										
Traffic signals (1)	28	29	31	31	1	1	1	1	1	—
Street lights (1)	3,860	3,816	3,834	3,588	275	276	307	307	359	128
Miles of road (1)(5)	495	494	471	473	205	149	170	165	80	81
Recreation:										
Neighbor Parks	18	18	20	20	5	5	5	5	5	4
Community Parks (2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Regional Parks (3)	88	88	88	88	77	77	77	76	75	74
Golf Courses	6	6	6	6	6	6	6	6	6	6
Pools/Aquatic Centers	19	19	19	19	19	19	18	18	18	18
Recreation Centers	21	21	21	17	17	17	17	17	17	17
Ice Centers	3	3	3	2	2	2	2	2	2	2
Public Libraries (4)	18	18	18	18	18	18	18	17	17	18
Convention Centers	2	2	2	2	2	2	2	2	2	2
Fine Arts Facilities	3	3	3	3	4	4	4	4	4	4
Planetarium	1	1	1	1	1	1	1	1	1	1

Source: Salt Lake County Website and Salt Lake County Departments

- Note: (1) In 2017, Metro Townships and Millcreek took ownership of their roads, streetlights, etc.
 (2) Since 2013, community parks were turned into regional parks.
 (3) In 2017, regional parks that were part of the same larger area were combined. (Examples: Bonneville Shoreline Trail, Parley's Trail, Jordan River Trail)
 (4) Library count includes libraries that are open to the public as of 12/31. It does not include libraries under construction or closed to the public.
 (5) For consistency with other statistics, centerlane miles rather than lanes miles will be used beginning in 2021.