

# Salt Lake County, Utah

## Comprehensive Annual Financial Report



For The Year Ended December 31, 2018

**SALT LAKE COUNTY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**YEAR ENDED DECEMBER 31, 2018**

**Prepared by:**

**Salt Lake County Mayor's Financial Administration**

**Published: June 20, 2019**

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**Year Ended December 31, 2018**

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June 20, 2019

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, 2018.

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, 2018. 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 2018 County population of 1,152,633 represents approximately 36% 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 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, and youth;

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

Community services such as educational, recreation and economic development, including the Salt Palace and Mountain America convention centers and 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, and the planetarium;

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

Administrative services that include internal services such as human resources, purchasing, accounting, budgeting, information services, facilities services, fleet, 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), 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 Municipal Building Authority, Redevelopment Agency, and the Salt Lake County NMTC, 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 a 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:** The County is the business and financial center for most of the major businesses and industries in the state. In 2018 the County, consisting of 36% of the state's population, produced almost 44% of the state's taxable sales and accounted for 54% of the state's wages and salaries, making it the economic hub of the state economy. 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 widely developed and diverse economic sectors led to the State's third place economic diversity ranking in the country during 2016.

In the first quarter of 2019, job growth in the Salt Lake Metro Area grew faster than competitive metropolitan areas like Los Angeles and Denver. As of April 2019, the County posted job gains of 2.6%. The following economic sectors in the Salt Lake Metro Area increased employment greater than 3%: transportation, warehousing and utilities (4.4%); professional and business services (3.6%); and leisure and hospitality (3.9%).



Although there continued to be strong job growth, relatively low interest rates and a favorable business climate, new residential construction permit values declined during the first quarter of 2019. Housing prices continue to be strong as demand outstrips supply, bidding prices up in the Salt Lake Metro Area by 7.7% in the first quarter of 2019. Taxable sales in the County rose 6.5% in 2018 and are expected to rise about 5% in 2019. During the first quarter of 2019, preliminary data shows that County taxable sales increased almost 3%.

The County's taxable sales increased faster than the sum of population and inflation growth in seven out of the last eight years. Overall, the County's economic outlook is favorable, driven by a relatively high job growth of 2.6% and a low unemployment rate of 2.7%. These compare favorably to a national job growth rate of 1.7% and a national unemployment rate of 3.6% as of April 2019.

**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 10% of the budgeted expenditures) and selected special revenue funds (total fund balances of at least 5% of budgeted expenditures). 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:** Mayor Jenny Wilson champions a strategic and results-oriented agenda as a 2019 directive that guides the County's priorities. The following include some of the Mayor's priorities:

**Housing.** Expand the County's role in addressing the housing affordability challenges facing our region through a strategic and coordinated approach in involving public and private community partners and utilizing multiple tools such as economic development vehicles, land use planning, legislative appropriations, federal grants and County asset maximization.

**Environmental.** Create a new Environmental/Sustainability Office at the County to promote County-wide policies and practices in an effort to minimize the environmental impact on our communities, incentivize energy-wise consumption, clean the air, and increase efficiencies in County buildings and operations.

**Regional Planning.** Work with communities and partners throughout the region to coordinate "smart growth" planning, with a particular emphasis on promoting transportation infrastructure, multi-modal transit opportunities, and "livable communities." Also complete the Oquirrh View Study, the Central Wasatch Master Plan, and a moderate income housing plan for the unincorporated County areas, as well as coordinate on the Southwest Visioning Study.

**Wasatch Canyon Issues.** Work with the Central Wasatch Commission (CWC), local jurisdictions, and other parties to identify and execute upon short-term solutions to Wasatch canyons' traffic congestion. Also, in connection with longer-term canyon strategies, continue to work with Utah Department of Transportation on its Little Cottonwood Canyon Environmental Impact Statement Study and the CWC on its Cottonwood Canyon Transportation Action Plan. In addition, work with CWC to facilitate the federal land designation process.

**Emergency Management.** Assess, update, and expand upon the emergency management procedures, systems, and policies for the County.

**Brighton Incorporation.** Work with the soon-to-be incorporated town of Brighton to address public safety concerns.

**Greater Salt Lake Metropolitan Services District (MSD).** Work with the MSD to effectuate the transition of the Salt Lake County Public Works department to the MSD, and otherwise to cooperatively engage with the MSD in connection with the provision of County services.

**Opportunity Zones.** Manage the effective use of opportunity zone development by bridging resources between state, federal, and local entities to ensure that these designated areas in the County are built strategically to benefit the most residents and provide the most significant economic impact.

**Opioid Task Force.** Continue to convene the Opioid Task Force created in 2018 to directly combat the epidemic facing our community through results-based interventions and partnerships with local and state organizations.

**Criminal Justice Reform.** Work with Sheriff Rivera to continue to update systems and processes regarding our County jails, Unified Police Department, and County Sheriff's Office to modernize and better serve our population.

**Expungement Navigator.** With the assistance of a 2019 federal grant, the County has hired an expungement navigator to help individuals seeking to expunge their criminal records. It is anticipated that this will assist over 350 people across the County start or complete the process of clearing their criminal records, allowing them to obtain better employment and safer housing and access to more opportunities.

**Prepare for the 2020 Census.** Along with our Diversity & Inclusion team and the Office of New Americans, ensuring a full count, despite a lack of state funding, is essential to managing the County's growth and accurate service delivery to County residents.

**Complete Ongoing Projects throughout the County.** A number of important projects, specifically within Parks & Recreation and Arts & Culture are set to complete in the next year. Seeing these projects through and beginning their successful operation are essential to local communities.

**Certified Welcoming.** The County was the first county in the United States to achieve the status of Certified Welcoming. Communities that become Certified Welcoming capitalize on the power of immigrants to energize their neighborhoods, economy, and culture.

**United Nations Conference.** The Salt Palace Convention Center is pleased to host the 68th United Nations Civil Society Conference in August 2019. This will be the first United Nations meeting held in the United States outside of New York City.

**Education Partnership.** Partner with the Tracy Aviary for the first-of-its-kind Education Center along the Jordan River Parkway.

**Youth Programs.** Expand Youth Services after-school programs with the opening of three new programs in 2019 at West Kearns Elementary, Millcreek Elementary, and Gourley Elementary.

**Homeless Resources.** Partner in community-wide effort to transition to new homeless resource center model.

**Data and Innovation.** Commitment to bring value to the County by supporting divisions/agencies in utilizing their data in the best ways possible to empower leadership to make data-driven decisions and striving towards making data useful and available to the public.

**Budgeting.** Implement a comprehensive budget system upgrade to support greater transparency, budget control, adherence to appropriation limits and statutory requirements.

**Excellence in Employment.** Continue the County's reputation as the best local government employer in Utah by enriching existing employees, training new leaders, and hiring competent individuals. Continue to attract and retain high-performing employees with competitive compensation, benefits, and retirement programs that reflect current market practices that are fiscally responsible.

## 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 comprehensive annual financial report for the fiscal year ended December 31, 2017. This is the 32nd 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 comprehensive annual 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 comprehensive annual 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 all 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 Animal Services received the National Association of Counties *Achievement Award* for innovative programs in the area of adoption. Animal Services also received the *Million Cat Challenge Award* for meeting exceptional goals in five different program areas.

The Lower Jordan River Trash Boom Project won the Utah Chapter of American Public Works Association (APWA) *Storm Water Project of the Year* for 2018. Salt Lake County Flood Control removes approximately 30 tons of debris per year from the Jordan River.

Salt Lake County's Expungement Day event was recognized nationally by Results for America for its data-driven approach to helping individuals clear their criminal records. As a result of the County's efforts, Utah became the second state in the nation to automate the criminal record expungement process for low level misdemeanor offenders.

Salt Lake County Aging and Adult Services was honored with the National Association of Area Agencies on Aging (N4A) *2018 Aging Innovation & Achievement Award* for the Meals Plus Nutrition Program, which provides pet food to senior home delivered meal recipients. Aging and Adult Services was also awarded the AARP Livable Communities 2018 National Community Challenge Grant for the Refugee Services program for older adults.

Salt Lake County's Salt Palace Convention Center and Mountain America Exposition Center, along with their Green Team partners at Visit Salt Lake, Utah Food Services, and Presentation Services Audio Visual (PSAV), were awarded the Worldwide Exhibition for Incentive Travel, Meetings and Events - Events Industry Council (IMEX-EIC) *Innovation In Sustainability Award* during an international conference in Frankfurt, Germany. Presented by the Events Industry Council, in partnership with IMEX, this award recognizes event professionals who are driving sustainability through innovation, collaboration and idea sharing.

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, 2017**

*Christopher P. Morill*

Executive Director/CEO

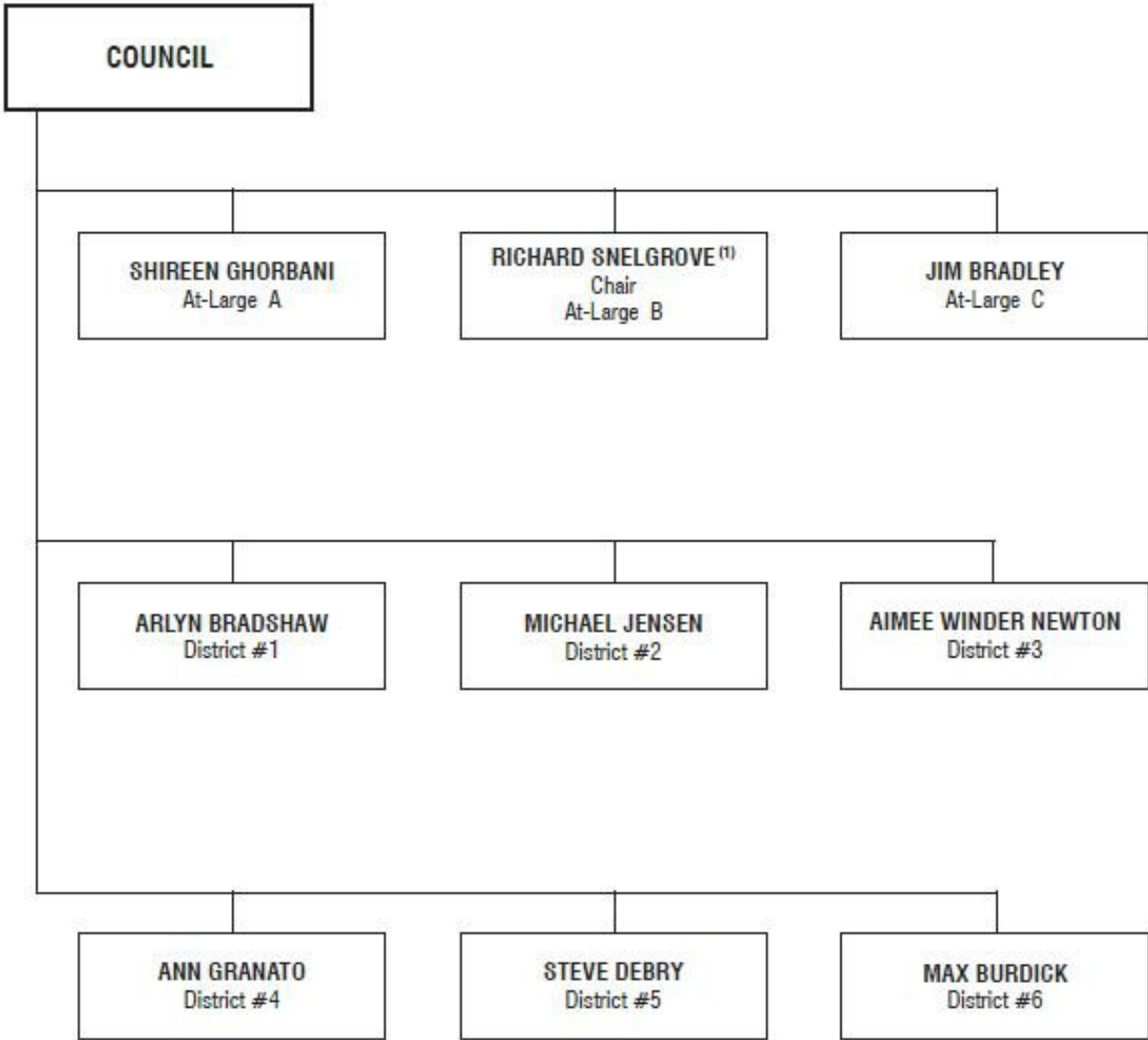
## Mayor Wilson

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
<p><b>Associate Deputy Mayor:</b> Dina Blaes</p> <p><b>Office of Finance</b>  <b>Budget:</b> Rod Kitchens  <b>Accounting:</b> Shanell Beecher  <b>Finance &amp; Payroll:</b> Greg Folta</p> <p><b>Dept. Administrative Services</b>  <b>Director:</b> Megan Hillyard                      -Records &amp; Archives                      -Contracts &amp; Procurement                      -Data &amp; Innovation                      -Facilities                      -IS / IT                      -Real Estate                      -Addressing</p> <p><b>Human Resources</b>  <b>Director:</b> Kathleen Johnston</p> <p><i>*Shared Reporting – Darrin &amp; Erin</i>                      Internal Communications Director:                      Angie Pitt</p> <div style="text-align: center;">  <p><b>SALT LAKE COUNTY</b></p> </div>	<p><b>Associate Deputy Mayor:</b> Kimberly Barnett  <b>Special Initiatives Director:</b> Karen Hale</p> <p><b>CJAC:</b> Noella Sudbury  <b>Continuum of Care:</b> Katherine Fife  <b>Mayor's Office Administration</b>                      Lead Executive Asst: Michelle Hicks                      Executive Asst: Sherri Trujillo                      Constituent Affairs: Destiny Garcia  <b>Office of Convention &amp; Visitor Services</b>  <b>Salt Palace Convention Center</b>  <b>Mountain America Expo Center</b>  <b>Convention/Visitor Sales &amp; Marketing</b>  <b>Office of Community Initiatives</b>  <b>Diversity &amp; Inclusion:</b> Emma Houston  <b>New Americans &amp; Refugees:</b> Ze Xiao  <b>Boards &amp; Commissions / Youth Government:</b> Anna Yukin-Chow  <b>Dept. Community Services</b>  <b>Director:</b> Holly Yocom  <b>Assoc Director:</b> Robin Chalhoub                      -Arts &amp; Culture/Eccles Theater                      -Zoo, Arts &amp; Parks                      -Clark Planetarium                      -Parks &amp; Recreation/Golf                      -Equestrian Park                      -Libraries                      -Children's Museum  <b>Dept. Human Services</b>  <b>Director:</b> Karen Crompton  <b>Assoc Director:</b> Christopher Otto                      -Health Department                      -Aging &amp; Adult Services                      -Youth Services                      -Criminal Justice Services                      -Behavioral Health Services                      -USU Extension Services                      -Indigent Defense</p>	<p><b>Associate Deputy Mayor:</b> Mike Reberg</p> <p><b>Dept. Public Works</b>  <b>Director:</b> Scott Baird                      -PW Operations &amp; Street Lights                      -PW Engineering                      -Planning &amp; Zoning                      -Animal Services                      -Flood Control Engineering                      -Fleet</p> <p><b>Salt Lake County Landfill</b>  <b>Executive Director:</b> TBD</p> <p><b>Emergency Services</b>  <b>Unified Fire Authority</b>  <b>Representative:</b> Clint Mecham</p> <p><b>Office Regional Development</b>  <b>Economic Development:</b> Blake Thomas  <b>Regional Transportation &amp; Planning:</b> Wilf Sommerkorn  <b>Housing &amp; Homeless Services:</b> Valerie Walton                      -Housing &amp; Community Development  <b>Environmental Services:</b> TBD</p>	<p><b>Executive Assistant to Mayor:</b> Abby Laver</p> <p><b>Intergovernmental Relations:</b>  <b>Community Relations / Senior Advisor to Mayor:</b> Weston Clark  <b>Community Relations / Senior Advisor to Mayor:</b> Ryan Perry  <b>Legislative Affairs Director &amp; Senior Advisor:</b> Justin Stewart</p> <p><b>Communications:</b>  <b>Communications Director:</b> Chloe Morroni  <b>Communications Assistant:</b> Gabe Morena</p>

Last Updated 4/30/19

# SALT LAKE COUNTY ORGANIZATIONAL CHART

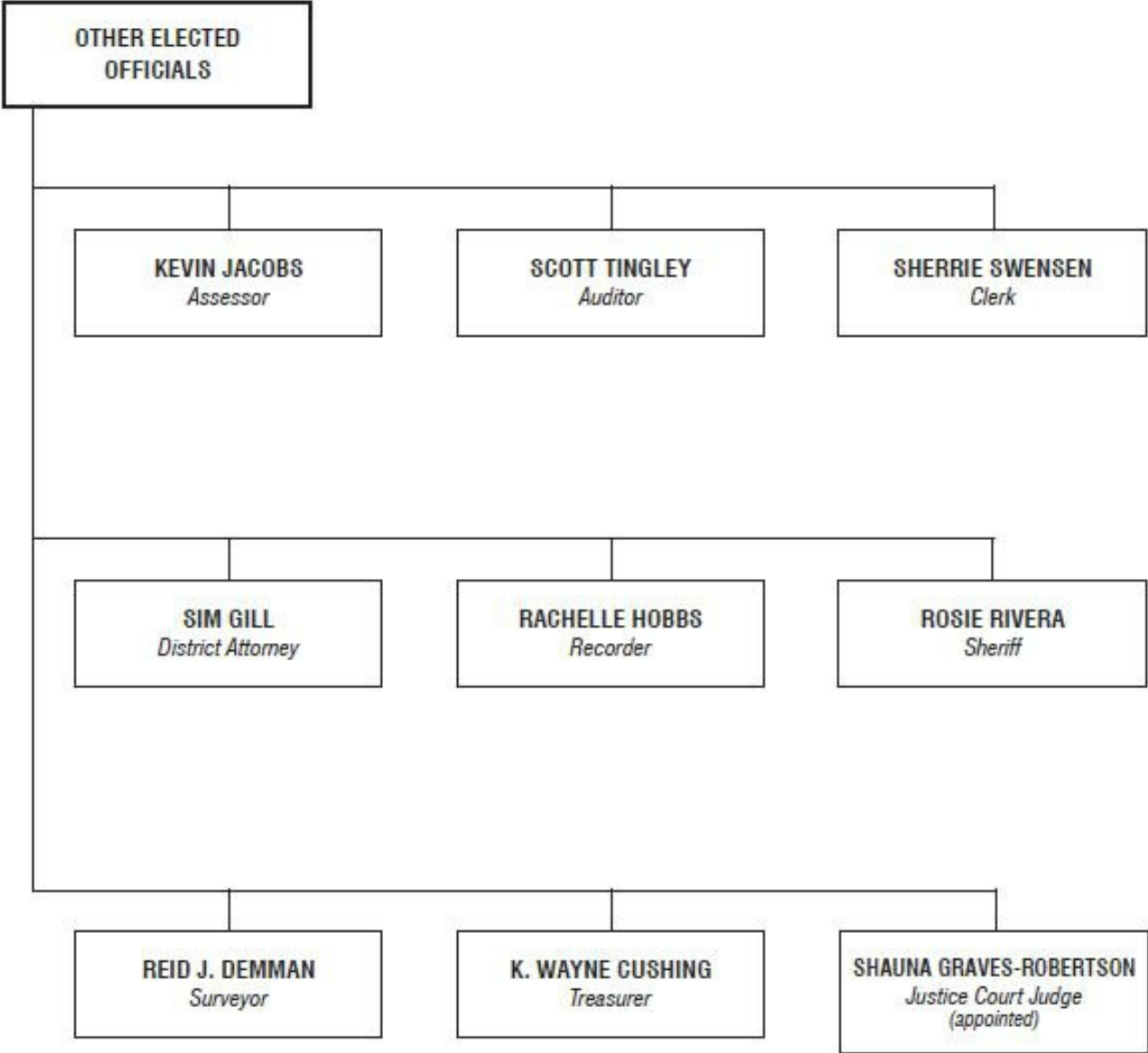
As of May, 2019



<sup>(1)</sup> Richard Snelgrove was elected Council Chair January 8, 2019.

# SALT LAKE COUNTY ORGANIZATIONAL CHART

As of May, 2019



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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**

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, 2018, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Basic Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## ***Opinions***

In our opinion, the basic 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, 2018, 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.

## ***Other Matters***

### ***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 obligation and related ratios—other post employment benefit plan, the schedules of County contributions—other post employment benefit plan, the schedules of County investment returns—other post employment 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, 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 required supplementary information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules and the introductory and statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. 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.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2019 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*Aguirre & Company, PC*

Orem, Utah  
June 20, 2019

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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 of Salt Lake County, Utah (the County) and the results of our activities as of and for the year ended December 31, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our transmittal letter as well as the basic financial statements, particularly the notes to the basic financial statements. For simplification, numbers are generally rounded to the nearest one-hundred thousand dollars and, due to rounding, may vary somewhat from certain numbers shown 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, 2018 was \$785.6 million. Net position increased by \$39.1 million during 2018.
- Notwithstanding the increase in net position and in total governmental fund revenues during 2018, total fund balances in the governmental funds decreased in 2018 by 3.3% to \$465.2 million. This decrease is largely due to planned spending related to bond and other projects in capital project funds. Nonmajor capital project funds had a combined decrease in fund balance of \$35.2 million.
- The County is actively involved in construction projects including multiple park projects, a public health building, multiple libraries, and improvements to various parks, county facilities, software development, land acquisition, and infrastructure with construction costs of \$41.4 million to date. New buildings completed and placed into service during the year totaled \$51.7 million which included \$32.3 million for the downtown district attorney building, \$10.7 million for the park operations building complex, and various building improvement projects.
- Taxes comprise the largest source of revenue for the County. During 2018, every tax stream showed an increase and total taxes increased \$33.4 million, or 5.0%. A continuing improvement in collection rates, the economy and increasing occupancy rates resulted in strong increases in property, sales, and transient room tax collections. The largest increase, however, was in mass transit taxes (local option sales taxes), a result of a new mass transit sales tax levied for the first time in 2018 and an increase in pass-through mass transit taxes. The County will receive the full amount of the new tax levy from October 2018 through June 2019, and will receive 20% of the levy thereafter. This levy resulted in \$16.9 million in new revenue for 2018 that is restricted for transportation projects.
- During 2018, Salt Lake County NMTC, Inc. (a blended component unit of the County) completed its financing of the solar panels on the Salt Palace Convention Center; promissory notes issued in 2011 for \$6.7 million were retired with a cash payment of \$0.1 million and an offsetting note receivable of \$5.0 million. This resulted in a \$1.6 million gain to the County.
- The County received a \$23.2 million state infrastructure bank loan in 2018 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.
- During 2018, the County retired \$44.3 million in bonds.
- The County increased services provided during 2018, most notably in public safety and criminal justice services and public works services, by \$11.0 million and \$15.8 million, respectively.

**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 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. The notes to the basic financial statements are also an integral part of the basic financial statements.

Immediately following the notes to the basic financial statements, the required supplementary information contains narrative 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 financial measurement to enable understanding of the financial position of the County and whether 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 Services; Contracts and Procurement; Human Resources; Records Management and Archives; Printing; 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; Emergency Services; Indigent Legal Services; and Governmental Immunity.
- *Social Services*—Youth Services; Behavioral Health Services; Aging and Adult Services; Transportation, Housing and Economic Development; Grant Programs Statutory and General; and Revolving Loan Programs.
- *Education, Recreation and Cultural*—USU Extension Services; Parks; Recreation; Visitor Promotion; Zoo, Arts and Parks Programs; Libraries; 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, and Salt Lake County Arts and Culture; Planetarium; Visitor Promotion Contract; Visitor Promotion County Expenditures; and Open Space.
- *Health and Regulatory*—Health Department.
- *Public Works*—Flood Control Engineering; Flood Control Projects; 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, Justice Courts, and Planning and Development Services.

**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. Including the General Fund, there are thirty-two governmental funds included in this report. Five of the thirty-two funds are considered major funds: General Fund; Grants Programs Fund; Transportation Preservation Fund; Transportation, 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 other County funds on a cost-reimbursement basis. The County reports three internal service funds in 2018: 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 benefit primarily 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 those 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 six agency funds. The most significant agency fund is the Treasurer's Tax Collection Agency Fund.

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

As of December 31, 2018, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$785.6 million (net position); \$615.1 million, or 78.3% of this amount, is represented by the *investment in capital assets*, net of debt still 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, even though the presentation here shows capital assets net of related debt, it should be understood that the repayment of this debt does not come from the capital assets themselves, but comes from other resources.



**SALT LAKE COUNTY'S Net Position**  
**December 31, 2018 and 2017**  
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change 2018-2017
	2018	2017	2018	2017	2018	2017	
Current and other assets	\$ 700.8	\$ 701.4	\$ 8.7	\$ 11.6	\$ 709.5	\$ 713.0	\$ (3.5)
Capital assets	958.5	945.6	44.7	44.2	1,003.2	989.8	13.4
Total assets	1,659.3	1,647.0	53.4	55.8	1,712.7	1,702.8	9.9
Deferred outflows of resources	72.9	84.6	4.8	6.1	77.7	90.7	(13.0)
Other liabilities	188.4	118.1	3.9	4.4	192.3	122.5	69.8
Long-term liabilities outstanding	746.5	876.1	16.1	21.5	762.6	897.6	(135.0)
Total liabilities	934.9	994.2	20.0	25.9	954.9	1,020.1	(65.2)
Deferred inflows of resources related to OPEB	46.6	25.1	3.3	2.0	49.9	27.1	22.8
Net position:							
Net investment in capital assets	572.8	570.6	42.3	43.4	615.1	614.0	1.1
Restricted	220.5	173.1	0.6	0.5	221.2	173.6	47.6
Unrestricted	(42.5)	(31.3)	(8.1)	(9.8)	(50.7)	(41.1)	(9.6)
Total net position	\$ 750.8	\$ 712.4	\$ 34.8	\$ 34.1	\$ 785.6	\$ 746.5	\$ 39.1

The other categories of net position are *restricted* and *unrestricted*. Restricted funds of \$221.2 million are reported to comply with provisions in contracts and agreements with outside entities which dictate that 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 2018 was negative \$42.5 million for governmental activities and negative \$8.1 million for business-type activities due to the reporting of the full obligation related to the County's other postemployment benefit plan and the County's proportionate share of the Utah State Retirement net pension liability. The County's combined net position changed during 2018, increasing by \$39.1 million to \$785.6 million. Additional reasons for this overall increase 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, 2018 and 2017**  
(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change
	2018	2017	2018	2017	2018	2017	2018-2017
<b>Revenues:</b>							
Program revenues:							
Charges for services	\$ 186.9	\$ 176.2	\$ 47.2	\$ 46.1	\$ 234.1	\$ 222.3	\$ 11.8
Operating grants and contributions	93.0	92.3	1.6	0.2	94.6	92.5	2.1
Capital grants and contributions	4.0	46.9	—	—	4.0	46.9	(42.9)
General revenues:							
Property taxes	288.8	286.7	—	—	288.8	286.7	2.1
Sales taxes	143.2	142.3	—	—	143.2	142.3	0.9
Transient room taxes	26.8	25.5	—	—	26.8	25.5	1.3
Mass transit taxes	230.1	190.1	—	—	230.1	190.1	40.0
Tax equivalent payments	14.6	16.1	—	—	14.6	16.1	(1.5)
Cable television taxes	0.1	—	—	—	0.1	—	0.1
Investment earnings	5.0	10.1	(2.2)	—	2.8	10.1	(7.3)
Total revenues	<u>992.5</u>	<u>986.2</u>	<u>46.6</u>	<u>46.3</u>	<u>1,039.1</u>	<u>1,032.5</u>	<u>6.6</u>
<b>Expenses:</b>							
Governmental activities:							
General government	34.9	37.5	—	—	34.9	37.5	(2.6)
Public safety and criminal justice	200.6	189.6	—	—	200.6	189.6	11.0
Social services	173.3	179.5	—	—	173.3	179.5	(6.2)
Educational, recreational, and cultural	201.3	198.5	—	—	201.3	198.5	2.8
Health and regulatory	42.8	39.5	—	—	42.8	39.5	3.3
Public works	246.2	230.4	—	—	246.2	230.4	15.8
Tax administration	26.6	26.1	—	—	26.6	26.1	0.5
Interest on long-term debt	18.7	19.0	—	—	18.7	19.0	(0.3)
Business-type activities:							
Golf courses	—	—	7.7	7.6	7.7	7.6	0.1
Public works and other services	—	—	38.0	39.0	38.0	39.0	(1.0)
Total expenses	<u>944.4</u>	<u>920.1</u>	<u>45.7</u>	<u>46.6</u>	<u>990.1</u>	<u>966.7</u>	<u>23.4</u>
Change in net position before transfers and special items	48.1	66.1	0.9	(0.3)	49.0	65.8	(16.8)
<b>Transfers</b>	0.2	1.2	(0.2)	(1.2)	—	—	—
<b>Special items</b>	(9.9)	(217.9)	—	—	(9.9)	(217.9)	208.0
Change in net position	38.4	(150.6)	0.7	(1.5)	39.1	(152.1)	191.2
<b>Net position, beginning</b>	712.4	914.3	34.1	34.5	746.5	948.8	(202.3)
<b>Reclassifications and restatement</b>	—	(51.3)	—	1.1	—	(50.2)	50.2
<b>Net position, ending</b>	<u>\$ 750.8</u>	<u>\$ 712.4</u>	<u>\$ 34.8</u>	<u>\$ 34.1</u>	<u>\$ 785.6</u>	<u>\$ 746.5</u>	<u>\$ 39.1</u>

**Governmental activities:** During 2018 changes in net position from the current year's activities resulted in an increase of \$38.4 million for an ending balance of \$750.8 million. Expenses for the County's governmental activities increased by \$24.3 million, or 2.6%, while revenues and transfers increased by \$5.3 million, or 0.5%. The largest change as compared to 2017 was a decrease of \$208.0 million in special items, largely attributable to a \$217.9 million contribution to other governments during 2017 for the incorporation of one city and five metro townships.

Taxes comprise the largest source of revenue for the County; \$703.7 million was recognized from all tax sources, which is 70.9% of total revenues for governmental activities.

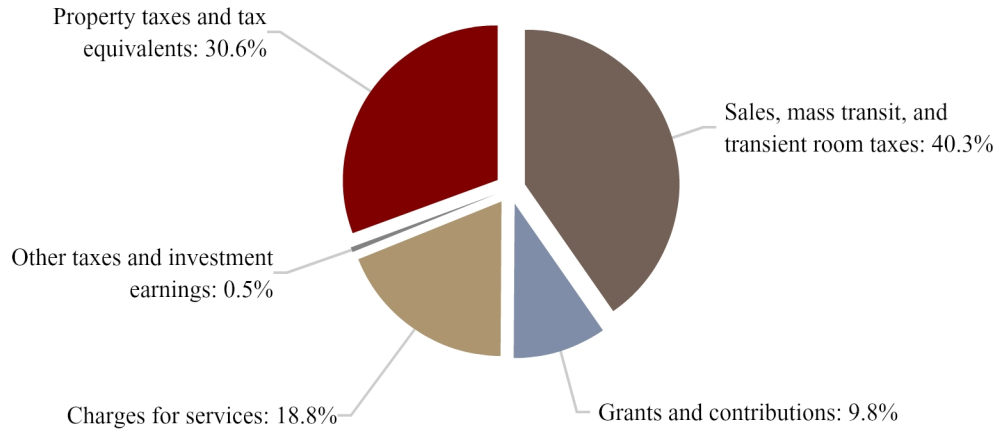
- Combined property taxes and tax equivalent payments increased by \$0.7 million, or 0.2%, compared to 2017. Property taxes include \$15.6 million of incremental taxes (taxes levied by the County for other governments).
- Combined sales taxes and transient room taxes increased by \$2.3 million, or 1.4%, compared to 2017. The increase is indicative of a slowing, but still growing economy. Transient room taxes increased \$1.3 million in 2018 due to growing occupancy and average daily room rates of hotels across the County. Transient room taxes include \$3.6 million of taxes levied for another government for the purpose of servicing debt related to a soccer stadium project.
- Mass transit taxes increased by \$40.0 million, or 21.0%, compared to 2017; \$16.9 million of the increase is due to a new transit tax levy during 2018; the remaining growth mirrors the increase in sales tax and speaks to an economy still experiencing growth, but beginning to stabilize. Mass transit taxes include \$203.4 million of taxes levied by the County and collected by the state of Utah that are forwarded directly to the Utah Transit Authority and the Utah Department of Transportation.
- Program revenues decreased in 2018 as compared to 2017 by \$31.6 million, to a total of \$283.8 million. Decreases in program revenues are the result of steady increases across all grants and contracts including a new state grant in real estate of \$2.2 million, and grant and contract increases in the jail of \$4.1 million. These increases are offset by a large decrease in public works program revenues as compared to 2017, due to a one-time contribution of \$46.9 million in 2017 from the State of Utah for transportation projects. Program revenues totaled \$283.8 million, or 30.1%, of expenses, compared to 34.3% in 2017.

Overall, expenses in 2018 for governmental activities increased by \$24.3 million, or 2.6%, compared to 2017.

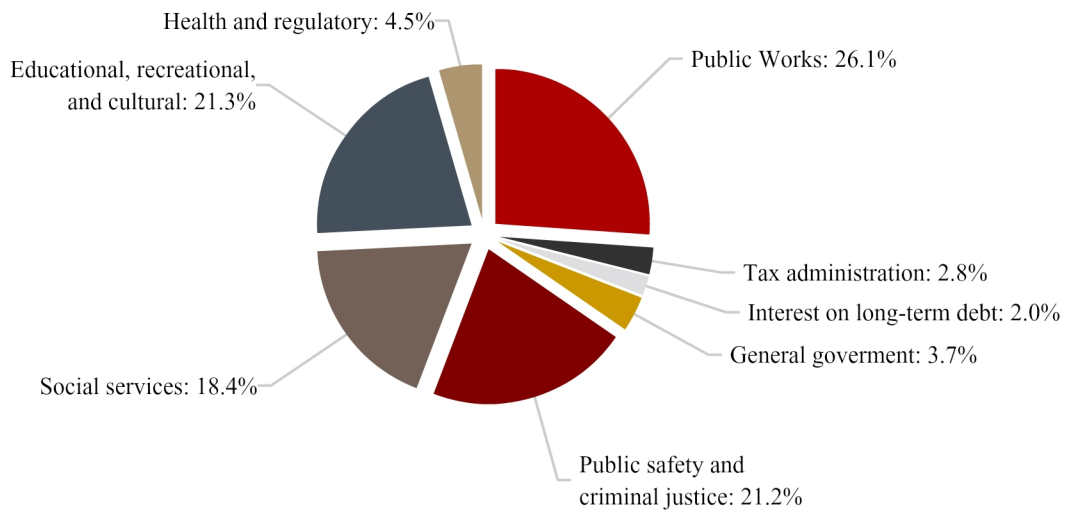
- Public safety and criminal justice expenses increased by \$11.0 million. The largest component of this increase was \$8.3 million in increased jail costs due to increasing jail bed capacity through the expansion of Oxbow jail and bed contracting with other counties, as well as increased inmate medical costs and retention incentives provided to officers in 2018 to try to combat the shortage of candidates for these positions.
- Social services decreased by \$6.2 million in 2018; this was primarily attributable to decreased grant program expenditures largely due to the Temporary Assistance for Needy Families grant funding decreasing in some divisions and not being renewed in regional development in 2018 and a decrease in pass-through property tax expenditures due to declining assessed values and declining tax rates across a few community reinvestment areas (CRAs).
- Public works expenses increased by \$15.8 million in 2018. This increase is largely attributable to an increase of \$13.3 million in mass transit taxes passed through to the Utah Transit Authority and the Utah Department of Transportation and an additional increase of \$7.5 million in payments to other governments for qualifying transportation projects from the one-time receipt of \$40 million from the State of Utah's County of the First Class Highway fund in 2015. The increases are offset by a \$6.1 million decrease in road projects in the unincorporated County areas due to a decrease in sales taxes and Class B&C road funds received as a result of a change in the distribution formula.

The following charts depict those revenue sources and expenses, with related program revenues, for governmental activities as discussed above.

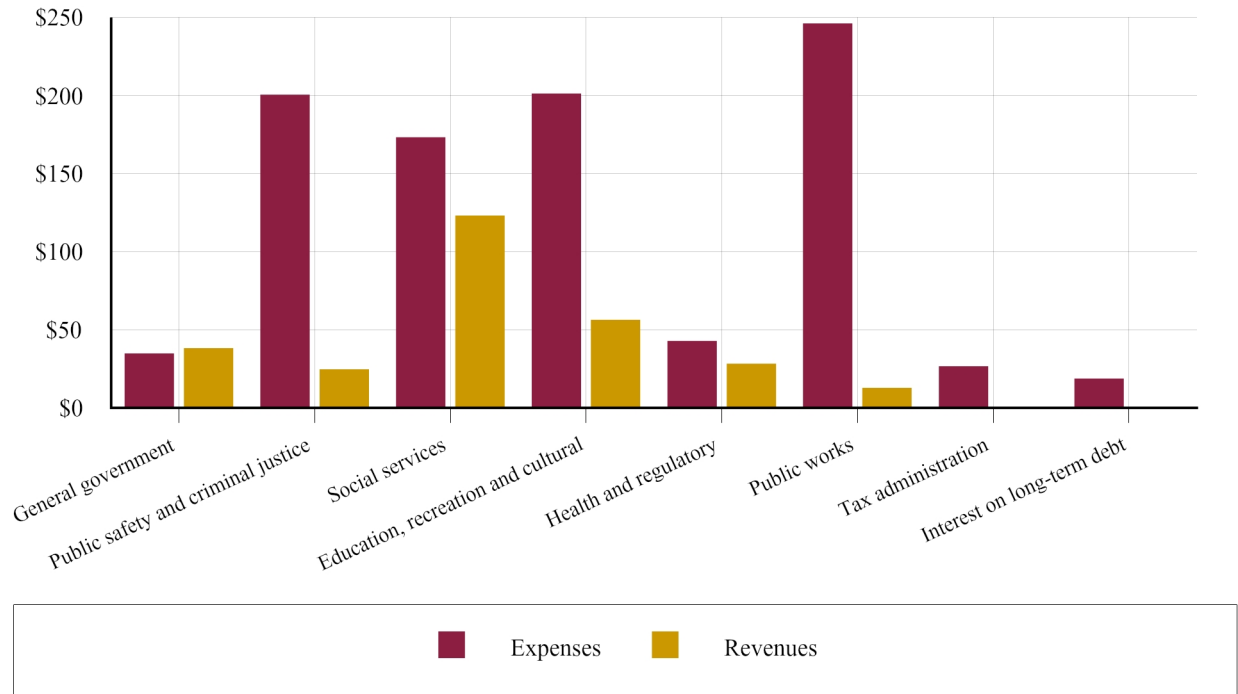
**Salt Lake County  
Revenues by Source - Governmental Activities  
Year Ended December 31, 2018**



**Salt Lake County  
Expenses by Function - Governmental Activities  
Year Ended December 31, 2018**



**Salt Lake County**  
**Expenses and Program Revenue - Governmental Activities**  
**Year Ended December 31, 2018**  
**(in millions of dollars)**



**Business-type activities:**

During 2018, changes in net position for business-type activities increased by \$0.7 million to an ending balance of \$34.8 million. Revenues for the County’s business-type activities increased by \$0.3 million, while total expenses and transfers out decreased by \$1.9 million as compared to 2017. This decrease is largely the result of decreased salaries in the Public Works and Other Services Fund where vacancies were not filled and positions shifted to the Municipal Services District.

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, its governmental funds reported a combined fund balance of \$465.2 million, \$16.1 million less 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, 2018, the unassigned fund balance of the General Fund was \$56.8 million. This amount represents 16.0% 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 specify that a percentage of the unassigned General Fund fund balance is

considered to be a minimum reserve. This amount is calculated as 10% of General Fund budgeted expenditures and is \$35.6 million for 2018. The December 31, 2018 General Fund unassigned fund balance exceeds the minimum reserve by \$21.2 million.

- The 2018 fund balance of the General Fund decreased by \$1.7 million or 2.0%. This was primarily due to planned spending of fund balance for one-time expenditures. The largest expenditure increases in 2018 were \$8.3 million in the County jail due to costs related to increasing bed capacity and escalating inmate medical costs and retention incentives paid during 2018 in response to public safety workforce shortages; \$7.7 million in real estate purchases, primarily of land surrounding new homeless resource centers; and \$3.3 million in emergency service projects for County-wide emergency planning.
- Despite increases in grants and contributions of \$1.5 million and charges for services of \$0.3 million, the Grant Programs fund's total revenues decreased \$0.1 million in 2018. This is primarily the result of a decrease in pass through property tax revenues of \$1.8 million from declining assessed values and declining tax rates across a few community reinvestment areas (CRAs). Expenditures held steady in 2018 as a net result of a decrease in the pass-through property tax expenses and an increase in Aging grant program expenses to match their grant revenue increase. The reoccurring net transfer from the General Fund increased \$0.4 million as compared to 2017, and the fund saw a \$2.2 million increase to fund balance in 2018.
- The ending fund balance in the Transportation Preservation Fund increased \$31.8 million; from \$75.6 million in 2017 to \$107.4 million in 2018. The increase is largely due to the receipt of note proceeds of \$23.2 million, which will be loaned out to municipalities for construction of parking structures in the County, and the receipt of \$16.9 million in a new mass transit sales tax, for which the County is receiving 100% of the levy from October 2018 to June 2019. These new funding streams outpaced the spending of other available funds. The fund balance is held for transportation preservation projects.
- The ending fund balance for the Tourism, Recreation, Cultural, and Convention (TRCC) Fund increased \$1.7 million in 2018. Sales and transient room taxes, which are the main source of revenue for this fund, increased \$1.7 million and \$1.3 million, respectively, during 2018 due to a continual upward climb in the economy, high occupancy rates, and high room rates. Expenditures in the TRCC Fund increased \$7.6 million as compared to 2017, due largely to \$5.0 million in note payable principal pay-off for one of the Salt Lake County NMTTC, Inc. projects and \$3.5 million in first year debt service principal payments on the 2017 TRCC bond. This fund balance is limited to tourism, recreation, convention, and culture programs.
- The ending fund balance in the General Government Debt Service Fund decreased from \$46.9 million in 2017 to \$45.9 million in 2018. Combined property tax and tax equivalent payment revenues decreased compared to 2017 by \$0.1 million due to an 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 the same type of information found in the government-wide financial statements for business-type activities, but also include the internal service funds, and in more detail.

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

- The change in net position in the Golf Courses Fund for 2018 was a decrease of \$1.1 million. This is due to rising fixed costs and high competition. The Golf Courses Fund is exploring additional revenue sources and optimizing existing outputs and expenses in response to those conditions. Additionally, one-time pay-outs due to addressing employee compression impacted 2018 operations.
- The Public Works and Other Services Enterprise Fund experienced an increase in net position during 2018 of \$1.8 million. This was largely due to a \$1.2 million capital asset contribution of a project management system from a capital projects fund and a \$0.3 million contribution from the Library Fund taking over lease revenue bond debt, previously held by the Public Works and Other Services Enterprise Fund, due to their use of the debt service reserve for library capital projects.

## General Fund Budgetary Highlights

For 2018, actual revenues of \$343.5 million (on a budgetary basis) were 1.9% lower than the final budgeted revenues. Current year property tax revenues and tax equivalent payments were 1.4% below budget and sales tax revenues were over budget by 1.1%. The property tax revenue negative variance is attributable to a larger than expected allocation of tax increment revenue to redevelopment agencies, to motor vehicle fee-in-lieu of taxes revenue declining more than expected in 2018, and a combination of other unfavorable variances in the actual components of distribution relative to budget. Changes in property tax budgeting methodology in 2019 will significantly help to avoid unfavorable variances in ensuing years. Actual grants and contribution revenue was 12.5% less than the final budget. Normally, grants and contribution revenue is budgeted at amounts awarded whereas actual revenues are recognized when services are performed.

The final adopted expenditure budget for the General Fund was \$356.4 million in 2018, which represents a \$10.9 million, or 3.2%, increase in comparison with the original 2018 adopted budget. The largest portions of the increase are in the general government function attributable to an increase for property acquisition near a homeless resource center, urban greenway and other county-owned parcels, an increase for the Pay For Success program addressing homelessness, and in both the general government function and the public safety and criminal justice function attributable to increased compensated absences costs.

Actual expenditures on a budgetary basis were \$330.5 million which was approximately \$25.9 million, or 7.3%, less than the final adopted budget. This variance is primarily attributable to “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. Savings generated in this fashion were increased beginning in 2015 by a policy decision to deny requests to shift savings in personnel costs to other sectors of budgets. Other components of the under-expend in 2018 are attributable to lower than expected pass-through grant distributions from the social services function to other entities, and to tort liability settlement and judgment costs that were lower than the budgeted contingency for these liabilities.

## Capital Asset and Debt Administration

**Capital assets:** The County’s investment in capital assets totaled \$1,003.2 million (net of accumulated depreciation) as of December 31, 2018. 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 2018 by \$13.4 million.

### SALT LAKE COUNTY'S Capital Assets

December 31, 2018 and 2017

(net of accumulated depreciation, in millions of dollars)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Change</u> <u>2018-2017</u>
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
Land	\$ 209.7	\$ 200.4	\$ 11.5	\$ 11.5	\$ 221.2	\$ 211.9	\$ 9.3
Infrastructure (roads)	17.5	18.2	—	—	17.5	18.2	(0.7)
Construction in progress	41.4	95.5	—	—	41.4	95.5	(54.1)
Buildings	516.0	489.3	11.9	12.3	527.9	501.6	26.3
Improvements other than buildings	103.4	70.2	18.3	18.6	121.7	88.8	32.9
Leasehold improvements	6.1	6.6	0.1	0.1	6.2	6.7	(0.5)
Furniture, fixtures, and equipment	42.7	43.8	2.9	1.7	45.7	45.5	0.2
Infrastructure (bridges, flood control)	21.6	21.6	—	—	21.6	21.6	—
Total	<u>\$ 958.5</u>	<u>\$ 945.6</u>	<u>\$ 44.7</u>	<u>\$ 44.2</u>	<u>\$ 1,003.2</u>	<u>\$ 989.8</u>	<u>\$ 13.4</u>

Major capital asset events during 2018 include the following:

- The net increase in land of \$9.3 million is largely due to \$7.0 million in land acquisition for a new homeless resource center, \$1.5 million for library facilities, and \$0.7 million for the Jordan River Trail.
- Construction projects underway at December 31, 2018 included multiple park projects, a public health building, multiple libraries, and improvements to various parks, county facilities, software development, and infrastructure with construction costs of \$41.4 million to date.
- Construction in progress deletions for 2018 included items placed into service in other asset categories, and a \$10.8 million impairment adjustment to a tax system software project, that will not be completed due to significant changes with the vendor and technology.
- New buildings completed and placed into service during the year totaled \$51.7 million which included \$32.3 million for the downtown district attorney building, \$10.7 million for the park operations building complex and various building improvement projects.
- Improvements other than buildings placed into service in 2018 include \$11.5 million for Parleys Trail, \$10.9 for Wardle Regional Park, \$7.4 million for downtown district attorney parking, and \$3.8 million for the Jordan River Trail.

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 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.

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 2018, shows that 42% of the County's roads were in "good" or better condition, compared to 43% in 2017 and 44% in 2016. Additionally, 11% of the roads assessed in 2018 were in "very poor" condition, compared to 11% in 2017, and 8% in 2016. In 2018, the County spent approximately \$1.0 million to maintain and preserve its roads, which was 91% of what the County estimated would be needed. In 2017 and 2016, 55% and 65%, respectively, were spent of what the County anticipated would be needed. See also the Required Supplementary Information section (RSI) for additional modified approach information.

**Long-term debt:** As of December 31, 2018, the County had total bonded debt outstanding of \$543.0 million (net of unamortized premiums). Of the \$543.0 million, \$200.5 million is debt backed by the full faith and credit of the property owners within the County, payable from property tax revenue, and \$342.4 million is debt payable from sales and other tax revenues. \$44.3 million of bonds were retired in 2018.

The remainder of the County's long-term debt is comprised of capital leases and notes payable, made up primarily of \$24.6 million owed to the Redevelopment Agency of Salt Lake City as an investment in the Utah Performing Arts Center, \$18.9 million related to two new market tax credit transactions, and \$23.2 million for a new loan from the State of Utah Infrastructure Bank Loan Fund.

General obligation indebtedness is limited by Utah law to 2% of the fair value of the taxable property in the County. With the fair value of taxable property in the County at \$158.0 billion as of December 31, 2018, the resulting debt limit is \$3.2 billion. At the close of the year, the County had \$200.5 million outstanding principal balance of general obligation debt, net of unamortized bond premiums, putting outstanding debt as of December 31, 2018 at 6.8% of the debt limit allowed by law.



**SALT LAKE COUNTY'S Outstanding Debt**

**December 31, 2018 and 2017**

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Change 2018-2017</u>
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
General obligation bonds	\$ 200.5	\$ 226.3	\$ —	\$ —	\$ 200.5	\$ 226.3	\$ (25.8)
Sales tax revenue bonds	192.5	204.0	0.8	0.9	193.3	204.9	(11.6)
Lease revenue bonds	53.5	57.3	1.6	2.0	55.1	59.3	(4.2)
Transportation and excise tax revenue bonds	94.0	102.5	—	—	94.0	102.5	(8.5)
Obligations under capital leases	0.4	0.5	—	—	0.4	0.5	(0.1)
Notes payable	66.7	51.4	—	—	66.7	51.4	15.3
<b>Total</b>	<b>\$ 607.6</b>	<b>\$ 642.0</b>	<b>\$ 2.4</b>	<b>\$ 2.9</b>	<b>\$ 610.0</b>	<b>\$ 644.9</b>	<b>\$ (34.9)</b>

The County's total debt decreased by \$34.9 million, or 5.4%, during 2018.

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

The County enjoys a triple-A 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 triple-A 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; 2019 Budget; and Property Tax Rates**

**Economic factors:** The County continues to be the hub of the state economy and the home of major businesses and industries in the state of Utah. In 2018, Salt Lake County comprised 36% of the state's population, 44% 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, transportation, information, professional and business services, financial, education and health services, government and non-profit services. Salt Lake County's widely developed economic sectors are one of the reasons that the state of Utah's diversity index was ranked 3rd in the country in 2016. Currently, Salt Lake Metro's 2.3% job growth is faster than the U.S. average of 1.8% in the following sectors: manufacturing (2.2%), wholesale trade (2.2%); information (3.6%); financial activities (5.5%), professional and business services (3.5%), leisure and hospitality (6.4%), educational and health services (1.9%), federal government (2.4%), and state government (2.3%).

The best indicator of the County's consumer demand is wages and salaries, which rose 6.2% to \$10.3 billion in the fourth quarter of 2018. Depending on sources, Salt Lake County's job growth will increase 3.0% to 3.5% in 2019. With average wages rising between 2.5% and 3.0%, total wages and salaries in the County should grow 6.0% in 2019. State economists are predicting Utah wages and salaries to grow 5.9% in 2019.

County taxable sales rose 4.3%, 5.8%, 4.6%, 6.6% and 6.5% respectively, between 2014 and 2018. Strong business investment purchases, which grew nearly 10%, along with near 5% growth in taxable services pushed overall taxable sales growth up 6.5% in 2018. Major legislative changes in 2018 and 2019 will facilitate more nexus for Internet sellers in 2019. Simultaneously, the state legislature exempted short-lived equipment and materials from manufacturers, mining and web portal companies. Early indications are that taxable sales rose 2% to 3% in the first quarter of 2019.

**2019 budget:** These economic factors were considered in preparing the 2019 adjusted County budget. Budgeted revenues in the adjusted General Fund budget are \$358.0 million and budgeted expenditures are \$364.5 million. In addition, the General Fund

budget includes a recurring fund balance transfer to the Grant Programs Fund of \$29.4 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. In addition, a total of \$2.0 million in transfers to the Health and Tax Administration Funds are planned to offset some compensation costs and to maintain their structural balance. Other fund balance transfers out of the General Fund total \$0.6 million. Transfers to the General Fund from other funds are expected to total \$20.7 million in 2019.

The 2019 adjusted budget includes appropriations for \$28.7 million for debt service payments for outstanding general obligation bonded debt, \$7.4 million for debt service payments for lease revenue bonded debt, \$11.5 million for debt service payments on transportation and excise tax revenue bonds and \$17.5 million for debt service payments on sales tax revenue bonds issued by the County. The budget also includes a one-time escrow payment of \$32.7 million for refunding of 2009B and 2010B general obligation bonds and \$2.4 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 2019. Several of these projects have carried over from the prior year. The most significant projects include:

- \$54.0 million for parks and recreation facilities and improvements,
- \$67.5 million for six new libraries and an operations center,
- \$41.9 million for a mid-valley regional cultural center,
- \$14.6 million for other tourism, recreation, cultural and convention (TRCC) related projects,
- \$4.1 million towards flood control projects, and
- \$4.2 million for construction of a new household hazardous waste facility.

The County also continues to focus on capital maintenance and equipment replacement, and has budgeted for an additional \$34.5 million for the maintenance of facilities and other capital improvements.

**Property tax rates:** For 2019, 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 the certified rate for the Library Fund.

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, 2018**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and investments:			
Pooled cash and investments	\$ 348,713,427	\$ 5,757,613	\$ 354,471,040
Restricted cash and investments	93,103,753	21,713	93,125,466
Restricted cash and investments with fiscal agent	32,585,284	—	32,585,284
Other cash	1,005,883	71,900	1,077,783
Receivables:			
Taxes	80,302,586	—	80,302,586
Grants and contributions	16,540,816	—	16,540,816
Accounts	22,414,526	2,807,225	25,221,751
Revolving loans	16,188,662	—	16,188,662
Notes	20,829,500	—	20,829,500
Interest, rents, and other	5,769,532	3,988	5,773,520
Inventories and prepaid items	12,034,263	775	12,035,038
Net pension asset	75,043	5,206	80,249
Investment in joint ventures	51,328,752	—	51,328,752
Capital assets:			
Land, roads, and construction in progress	268,618,413	11,496,652	280,115,065
Buildings, improvements, equipment, and other depreciable assets, net of accumulated depreciation	689,833,407	33,252,617	723,086,024
Total assets	<u>1,659,343,847</u>	<u>53,417,689</u>	<u>1,712,761,536</u>
<b>Deferred outflows of resources:</b>			
Deferred charges on refundings	4,864,256	—	4,864,256
Related to pensions	65,359,479	4,534,440	69,893,919
Related to OPEB	2,707,542	220,621	2,928,163
Total deferred outflows of resources	<u>72,931,277</u>	<u>4,755,061</u>	<u>77,686,338</u>
<b>Liabilities:</b>			
Accounts payable	35,294,054	921,925	36,215,979
Accrued expenses	65,964,165	913,219	66,877,384
Performance deposits	31,614	1,090,096	1,121,710
Accrued interest	4,747,007	23,010	4,770,017
Unearned revenue	17,165,695	—	17,165,695
Long-term liabilities:			
Portion due or payable within one year	65,185,727	986,264	66,171,991
Portion due or payable after one year	746,522,510	16,065,400	762,587,910
Total liabilities	<u>934,910,772</u>	<u>19,999,914</u>	<u>954,910,686</u>
<b>Deferred inflows of resources:</b>			
Related to pensions	37,609,873	2,609,256	40,219,129
Related to OPEB	8,994,362	732,893	9,727,255
Total deferred inflows of resources	<u>46,604,235</u>	<u>3,342,149</u>	<u>49,946,384</u>
<b>Net position:</b>			
Net investment in capital assets	572,802,217	42,311,564	615,113,781
Restricted for:			
Transportation	99,603,732	—	99,603,732
Capital improvements	39,049,134	—	39,049,134
Convention and tourism	28,562,263	—	28,562,263
Housing and human services	22,834,890	—	22,834,890
Debt service	14,979,134	—	14,979,134
Infrastructure	5,575,530	—	5,575,530
Redevelopment	2,887,554	—	2,887,554
Drug and vice enforcement	2,730,363	—	2,730,363
Tort liability	1,356,398	—	1,356,398
Education and cultural	504,473	—	504,473
Pet care and adoption:			
Expendable	104,860	—	104,860
Nonexpendable	1,717,597	—	1,717,597
Other purposes	589,954	663,674	1,253,628
Unrestricted	(42,537,982)	(8,144,551)	(50,682,533)
Total net position	<u>\$ 750,760,117</u>	<u>\$ 34,830,687</u>	<u>\$ 785,590,804</u>

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

SALT LAKE COUNTY

Statement of Activities

Year Ended December 31, 2018

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
<b>Governmental activities:</b>							
General government	\$ 34,875,521	\$ 34,261,783	\$ 3,916,358	\$ —	\$ 3,302,620		\$ 3,302,620
Public safety and criminal justice	200,606,290	11,334,946	13,512,507	—	(175,758,837)		(175,758,837)
Social services	173,314,621	74,015,388	49,223,967	—	(50,075,266)		(50,075,266)
Education, recreation, and cultural	201,320,504	51,225,298	1,066,224	3,976,000	(145,052,982)		(145,052,982)
Health and regulatory	42,832,091	14,255,118	14,099,423	—	(14,477,550)		(14,477,550)
Public works	246,182,100	1,543,876	11,162,245	—	(233,475,979)		(233,475,979)
Tax administration	26,598,300	213,900	—	—	(26,384,400)		(26,384,400)
Interest on long-term debt	18,680,224	—	—	—	(18,680,224)		(18,680,224)
Total governmental activities	944,409,650	186,850,309	92,980,724	3,976,000	(660,602,617)		(660,602,617)
<b>Business-type activities:</b>							
Golf courses	7,665,899	9,424,971	—	—	—	\$ 1,759,072	1,759,072
Public works and other services	38,014,598	37,812,934	1,620,420	—	—	1,418,756	1,418,756
Total business-type activities	45,680,497	47,237,905	1,620,420	—	—	3,177,828	3,177,828
Total County	\$ 990,090,147	\$ 234,088,214	\$ 94,601,144	\$ 3,976,000	(660,602,617)	3,177,828	(657,424,789)
<b>General revenue:</b>							
Taxes:							
Property taxes					288,844,720	—	288,844,720
Sales taxes					143,218,923	—	143,218,923
Transient room taxes					26,857,173	—	26,857,173
Mass transit taxes					230,086,897	—	230,086,897
Tax equivalent payments					14,556,960	—	14,556,960
Cable television franchise taxes					53,613	—	53,613
Total taxes					703,618,286	—	703,618,286
Unrestricted investment earnings					4,953,349	(2,168,915)	2,784,434
Transfers					235,730	(235,730)	—
Special item - gain on cancellation of debt					1,575,600	—	1,575,600
Special item - loss on disposal of tax administration software					(10,826,870)	—	(10,826,870)
Special item - contribution of capital assets to other governments					(653,452)	—	(653,452)
Total general revenue, transfers, and special items					698,902,643	(2,404,645)	696,497,998
Change in net position					38,300,026	773,183	39,073,209
Net position - beginning					712,460,091	34,057,504	746,517,595
Net position - ending					\$ 750,760,117	\$ 34,830,687	\$ 785,590,804

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

**SALT LAKE COUNTY**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2018**

	Major Special Revenue Funds				Major Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General	Grant Programs	Transportation Preservation	TRCC	General Government		
<b>Assets:</b>							
Cash and investments:							
Pooled cash and investments	\$ 56,399,179	\$ 5,039,609	\$ 93,459,919	\$ 43,277,769	\$ 13,108,161	\$ 80,103,409	\$ 291,388,046
Restricted cash and investments	11,716,624	—	—	—	—	81,385,298	93,101,922
Restricted cash and investments with fiscal agent	3,456	244	18,341	3,389	32,559,854	—	32,585,284
Other cash	161,386	18,150	—	614,913	—	97,880	892,329
Receivables:							
Taxes	16,868,586	—	47,284,127	9,507,853	854,449	5,787,571	80,302,586
Grants and contributions	6,878,596	6,244,362	—	—	—	3,417,858	16,540,816
Accounts	2,943,472	9,244,630	7,011,026	1,467,848	—	601,251	21,268,227
Revolving loans	—	16,188,662	—	—	—	—	16,188,662
Notes	—	—	7,750,000	375,000	—	12,704,500	20,829,500
Interest, rents, and other	195,420	4,275	852,366	182,368	98,976	531,937	1,865,342
Due from other funds	9,776,549	—	—	—	—	—	9,776,549
Inventories and prepaid items	56,776	10,519,908	—	19,543	—	225,021	10,821,248
Total assets	<u>\$ 105,000,044</u>	<u>\$ 47,259,840</u>	<u>\$ 156,375,779</u>	<u>\$ 55,448,683</u>	<u>\$ 46,621,440</u>	<u>\$ 184,854,725</u>	<u>\$ 595,560,511</u>
<b>Liabilities:</b>							
Accounts payable	\$ 6,095,520	\$ 3,464,107	\$ 6,054,528	\$ 1,243,094	\$ —	\$ 15,523,378	\$ 32,380,627
Accrued expenditures	8,248,451	2,065,135	42,949,178	3,515,508	—	7,939,839	64,718,111
Performance deposits	—	—	—	—	—	31,614	31,614
Due to other funds	—	5,435,250	—	—	—	4,160,714	9,595,964
Unearned revenue	2,183,191	11,456,333	—	3,195,619	—	330,552	17,165,695
Total liabilities	16,527,162	22,420,825	49,003,706	7,954,221	—	27,986,097	123,892,011
<b>Deferred inflows of resources:</b>							
Unavailable property tax revenue	3,626,016	—	—	—	760,416	2,123,602	6,510,034
Unavailable special assessment revenue	—	—	—	—	—	209	209
Total deferred inflows of resources	3,626,016	—	—	—	760,416	2,123,811	6,510,243
<b>Fund balances:</b>							
Nonspendable:							
Revolving loans	—	16,188,662	—	—	—	—	16,188,662
Notes receivable	—	—	7,750,000	375,000	—	12,704,500	20,829,500
Inventories and prepaid items	56,776	—	—	19,543	—	225,021	301,340
Endowment-Boyce pet adoption	—	—	—	—	—	1,637,510	1,637,510
Endowment-FACES pet care	—	—	—	—	—	80,087	80,087
Restricted for:							
Drug and vice enforcement	2,730,363	—	—	—	—	—	2,730,363
Debt service	3,456	244	18,341	3,389	45,861,024	6,400,590	52,287,044
Housing and human services	11,716,624	4,801,038	—	—	—	2,864,728	19,382,390
Transportation	—	—	99,603,732	—	—	—	99,603,732
Convention and tourism	—	—	—	30,531,485	—	—	30,531,485
Municipal services	—	—	—	—	—	583,509	583,509
Tort liability	—	—	—	—	—	1,356,398	1,356,398
Capital improvements	—	—	—	—	—	96,288,961	96,288,961
Infrastructure	—	—	—	—	—	5,575,530	5,575,530
Libraries	—	—	—	—	—	7,657,397	7,657,397
Tax administration	—	—	—	—	—	5,250,336	5,250,336
Health	—	—	—	—	—	7,756,814	7,756,814
Education and cultural	—	—	—	—	—	2,070,754	2,070,754
Redevelopment	—	—	—	—	—	2,887,554	2,887,554
Other purposes	923,181	—	—	14,618	—	109,020	1,046,819
Committed to:							
Contractual obligations	4,990,157	454,509	—	4,046,348	—	—	9,491,014
Compensated absences	2,447,970	381,822	—	61,096	—	1,296,108	4,186,996
Other purposes	75,855	150,000	—	650,270	—	—	876,125
Assigned to:							
Governmental immunity and tax refunds	4,982,471	—	—	—	—	—	4,982,471
Convention and tourism	—	—	—	11,792,713	—	—	11,792,713
Other purposes	80,000	2,862,740	—	—	—	—	2,942,740
Unassigned	56,840,013	—	—	—	—	—	56,840,013
Total fund balances	84,846,866	24,839,015	107,372,073	47,494,462	45,861,024	154,744,817	465,158,257
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 105,000,044</u>	<u>\$ 47,259,840</u>	<u>\$ 156,375,779</u>	<u>\$ 55,448,683</u>	<u>\$ 46,621,440</u>	<u>\$ 184,854,725</u>	<u>\$ 595,560,511</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, 2018**

**Total fund balances - governmental funds** \$ 465,158,257

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	\$ 209,690,246	
Infrastructure (roads)	17,542,492	
Construction in progress	41,385,675	
Buildings, net of accumulated depreciation of \$433,013,407	507,619,917	
Improvements other than buildings, net of accumulated depreciation of \$47,120,546	103,308,859	
Leasehold improvements, net of accumulated depreciation of \$8,066,875	6,101,270	
Furniture, fixtures, and equipment, net of accumulated depreciation of \$33,743,964	22,175,502	
Infrastructure (bridges and flood control), net of accumulated depreciation of \$14,397,200	21,577,595	929,401,556

The County's equity interests in its governmental joint ventures are not reported in the governmental funds. 51,328,752

The net pension asset is not an available resource and therefore is not reported in the governmental funds. 72,529

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. 6,510,243

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: 62,542,375

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, net of unamortized premiums of \$13,792,799	(200,547,799)	
Sales tax revenue bonds, net of unamortized premiums of \$12,342,464	(184,464,536)	
Lease revenue bonds, net of unamortized premiums of \$755,100	(53,509,612)	
Transportation and excise tax revenue bonds, net of unamortized premiums of \$4,553,606	(94,003,606)	
Deferred amount on refundings, net of accumulated amortization of \$7,590,728	4,864,256	
Accrued interest on bonds	(4,688,022)	
Obligations under capital leases	(370,764)	
Notes payable	(66,674,470)	
Claims and judgments payable	(3,000,000)	
Compensated absences payable, net of receivable from other governments of \$419,595	(19,789,846)	
Net pension liability, net of receivable from other governments of \$941,695	(75,158,272)	
Deferred outflows of resources related to pensions	63,169,483	
Deferred inflows of resources related to pensions	(36,349,682)	
Net OPEB obligation, net of receivable from other governments of \$1,658,997	(87,647,421)	
Deferred outflows of resources related to OPEB	2,619,896	
Deferred inflows of resources related to OPEB	(8,703,201)	(764,253,595)

**Total net position - governmental activities** \$ 750,760,117

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

SALT LAKE COUNTY

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

Year Ended December 31, 2018

	Major Special Revenue Funds				Major Debt	Nonmajor Governmental Funds	Total Governmental Funds
	Grant	Transportation	TRCC	Service Fund			
	General	Programs		Preservation	General Government		
<b>Revenues:</b>							
Taxes:							
Property taxes	\$ 151,535,420	\$ 15,645,726	\$ —	\$ —	\$ 30,408,873	\$ 91,206,649	\$ 288,796,668
Sales taxes	71,905,455	—	—	40,100,133	—	31,213,335	143,218,923
Transient room taxes	—	—	—	26,857,173	—	—	26,857,173
Mass transit taxes	—	—	230,086,897	—	—	—	230,086,897
Tax equivalent payments	7,893,138	—	—	—	1,476,047	5,187,775	14,556,960
Cable television franchise taxes	—	—	—	—	—	53,613	53,613
Total taxes	231,334,013	15,645,726	230,086,897	66,957,306	31,884,920	127,661,372	703,570,234
Licenses and permits	2,251,548	—	—	177,352	—	9,717,821	12,146,721
Fines and forfeitures	1,387,919	—	—	—	—	1,291,641	2,679,560
Grants and contributions	20,074,207	44,554,616	2,700,750	16,293	—	28,288,512	95,634,378
Charges for services	35,019,833	71,624,036	62,254	20,103,070	—	8,077,853	134,887,046
Special assessments	—	—	—	—	—	13,783	13,783
Interest, rents, and other	8,619,915	654,017	1,462,796	3,949,573	1,057,036	6,938,912	22,682,249
Interfund charges	26,992,711	1,246,275	—	—	—	550,519	28,789,505
Total revenues	325,680,146	133,724,670	234,312,697	91,203,594	32,941,956	182,540,413	1,000,403,476
<b>Expenditures:</b>							
Current:							
General government	48,533,946	—	—	—	—	—	48,533,946
Public safety and criminal justice	194,833,437	—	—	—	—	121,203	194,954,640
Social services	12,235,924	161,561,404	—	—	—	—	173,797,328
Education, recreation, and cultural	51,996,553	—	—	55,399,971	—	66,887,062	174,283,586
Health and regulatory	—	—	—	—	—	41,655,343	41,655,343
Public works	—	—	222,812,966	—	—	22,336,054	245,149,020
Tax administration	—	—	—	—	—	27,067,889	27,067,889
Capital outlay	54,469	—	—	—	—	63,010,640	63,065,109
Debt service:							
Principal retirement	2,445,453	20,754	1,705,000	9,473,568	22,860,000	12,604,147	49,108,922
Interest	2,468,053	109,925	1,179,635	3,517,532	8,155,645	7,626,110	23,056,900
Total expenditures	312,567,835	161,692,083	225,697,601	68,391,071	31,015,645	241,308,448	1,040,672,683
Excess (deficiency) of revenues over (under) expenditures	13,112,311	(27,967,413)	8,615,096	22,812,523	1,926,311	(58,768,035)	(40,269,207)
<b>Other financing sources (uses):</b>							
Proceeds from sale of capital assets	—	—	—	—	—	682,181	682,181
Proceeds from notes payable	—	—	23,200,000	—	—	—	23,200,000
Transfers in	20,218,532	30,283,353	—	3,560,000	—	24,936,303	78,998,188
Transfers out	(35,074,354)	(89,855)	—	(24,661,867)	(3,000,000)	(15,878,987)	(78,705,063)
Total other financing sources (uses)	(14,855,822)	30,193,498	23,200,000	(21,101,867)	(3,000,000)	9,739,497	24,175,306
Net change in fund balances	(1,743,511)	2,226,085	31,815,096	1,710,656	(1,073,689)	(49,028,538)	(16,093,901)
<b>Fund balances - beginning</b>	<u>86,590,377</u>	<u>22,612,930</u>	<u>75,556,977</u>	<u>45,783,806</u>	<u>46,934,713</u>	<u>203,773,355</u>	<u>481,252,158</u>
<b>Fund balances - ending</b>	<u>\$ 84,846,866</u>	<u>\$ 24,839,015</u>	<u>\$ 107,372,073</u>	<u>\$ 47,494,462</u>	<u>\$ 45,861,024</u>	<u>\$ 154,744,817</u>	<u>\$ 465,158,257</u>

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, 2018**

**Net change in fund balances - governmental funds** \$ (16,093,901)

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. Contributions of capital assets to other governments 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	\$ 61,534,128	
Proceeds from sale of capital assets	(682,181)	
Contribution of capital assets from others	32,000	
Contribution of capital assets to other governments	(653,452)	
Loss on sales and disposals of capital assets	(14,687,831)	
Depreciation expense	(30,959,862)	14,582,802

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. 43,700

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	705,764	
Bonds transferred from business-type activities	(249,441)	
Proceeds from notes payable	(23,200,000)	
Principal retirement of bonds, notes, and obligations under capital leases	50,711,928	
Amortization of bond premiums	5,819,236	
Amortization of deferred amounts on refundings	(1,224,330)	32,563,157

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	(1,983,618)	
Pension expense	2,775,557	
OPEB expense	(2,394,948)	(1,603,009)

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. 9,252,119

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. (444,842)

**Change in net position - governmental activities** \$ 38,300,026

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

General Fund

Year Ended December 31, 2018

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 151,113,089	\$ 152,498,849	\$ 151,535,420	\$ (963,429)
Sales taxes	69,969,300	71,117,050	71,905,455	788,405
Tax equivalent payments	9,139,536	9,139,536	7,893,138	(1,246,398)
Total taxes	230,221,925	232,755,435	231,334,013	(1,421,422)
Licenses and permits	2,238,379	2,273,379	2,251,548	(21,831)
Fines and forfeitures	1,350,600	1,350,600	1,387,919	37,319
Grants and contributions	22,274,677	22,942,533	20,074,207	(2,868,326)
Charges for services	33,278,131	36,222,545	35,019,833	(1,202,712)
Interest, rents, and other	7,140,229	7,139,185	8,619,915	1,480,730
Interfund charges	46,440,628	47,429,194	44,813,528	(2,615,666)
Total revenues	342,944,569	350,112,871	343,500,963	(6,611,908)
<b>Expenditures:</b>				
Current:				
General government	62,146,547	68,544,833	64,673,278	3,871,555
Public safety and criminal justice	207,668,518	210,525,199	196,663,681	13,861,518
Social services	18,709,984	18,748,377	12,245,483	6,502,894
Education, recreation, and cultural	52,074,368	53,690,764	52,088,249	1,602,515
Capital outlay	253,580	186,982	54,469	132,513
Debt service:				
Principal retirement	2,255,033	2,255,033	2,257,831	(2,798)
Interest	2,317,347	2,405,091	2,468,053	(62,962)
Total expenditures	345,425,377	356,356,279	330,451,044	25,905,235
Excess (deficiency) of revenues over (under) expenditures	(2,480,808)	(6,243,408)	13,049,919	19,293,327
<b>Other financing sources (uses):</b>				
Proceeds from capital leases	5,689	5,689	—	(5,689)
Transfers in	21,570,965	21,177,532	20,218,532	(959,000)
Transfers out	(34,804,542)	(36,493,395)	(36,312,810)	180,585
Total other financing sources (uses)	(13,227,888)	(15,310,174)	(16,094,278)	(784,104)
Net change in fund balance	(15,708,696)	(21,553,582)	(3,044,359)	18,509,223
<b>Fund balances - beginning</b>	55,835,000	63,808,548	81,719,121	17,910,573
<b>Prior year encumbrances canceled during the year</b>	—	—	247,092	247,092
<b>Fund balances - ending</b>	\$ 40,126,304	\$ 42,254,966	\$ 78,921,854	\$ 36,666,888

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, 2018

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Property taxes	\$ 20,577,951	\$ 20,577,951	\$ 15,645,726	\$ (4,932,225)
Grants and contributions	47,044,294	45,988,908	44,554,616	(1,434,292)
Charges for services	73,638,272	76,521,844	71,624,036	(4,897,808)
Interest, rents, and other	334,582	307,531	654,017	346,486
Interfund charges	1,214,749	1,303,189	1,246,275	(56,914)
Total revenues	142,809,848	144,699,423	133,724,670	(10,974,753)
<b>Expenditures:</b>				
Current:				
Social services	173,735,938	176,186,711	161,538,431	14,648,280
Debt service:				
Principal retirement	20,754	20,754	20,754	—
Interest	109,925	109,925	109,925	—
Total expenditures	173,866,617	176,317,390	161,669,110	14,648,280
Excess (deficiency) of revenues over (under) expenditures	(31,056,769)	(31,617,967)	(27,944,440)	3,673,527
<b>Other financing sources (uses):</b>				
Transfers in	30,050,000	30,283,353	30,283,353	—
Transfers out	—	(89,855)	(89,855)	—
Total other financing sources (uses)	30,050,000	30,193,498	30,193,498	—
Net change in fund balances	(1,006,769)	(1,424,469)	2,249,058	3,673,527
<b>Fund balances - beginning</b>	4,432,000	4,730,048	22,102,541	17,372,493
<b>Prior year encumbrances canceled during the year</b>	—	—	8,562	8,562
<b>Fund balances - ending</b>	<u>\$ 3,425,231</u>	<u>\$ 3,305,579</u>	<u>\$ 24,360,161</u>	<u>\$ 21,054,582</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 Fund  
 Year Ended December 31, 2018

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Mass transit taxes	\$ 218,512,000	\$ 218,737,500	\$ 230,086,897	\$ 11,349,397
Grants and contributions	—	—	2,700,750	2,700,750
Charges for services	—	—	62,254	62,254
Interest, rents, and other	103,100	248,100	1,462,796	1,214,696
Total revenues	218,615,100	218,985,600	234,312,697	15,327,097
<b>Expenditures:</b>				
Current:				
Public works	281,917,204	283,265,022	264,104,445	19,160,577
Debt service:				
Principal retirement	1,425,000	1,705,000	1,705,000	—
Interest	1,597,776	1,179,636	1,179,635	1
Total expenditures	284,939,980	286,149,658	266,989,080	19,160,578
Excess (deficiency) of revenues over (under) expenditures	(66,324,880)	(67,164,058)	(32,676,383)	34,487,675
<b>Other financing sources (uses):</b>				
Proceeds from notes payable	—	—	23,200,000	23,200,000
Total other financing sources (uses)	—	—	23,200,000	23,200,000
Net change in fund balances	(66,324,880)	(67,164,058)	(9,476,383)	57,687,675
<b>Fund balances - beginning</b>	69,685,216	72,510,368	72,522,879	12,511
<b>Fund balances - ending</b>	\$ 3,360,336	\$ 5,346,310	\$ 63,046,496	\$ 57,700,186

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, 2018

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Sales taxes	\$ 39,400,000	\$ 39,700,000	\$ 40,100,133	\$ 400,133
Transient room taxes	26,500,000	27,100,000	26,857,173	(242,827)
Licenses and permits	223,016	223,016	177,352	(45,664)
Grants and contributions	—	277,800	16,293	(261,507)
Charges for services	16,356,790	16,264,132	20,103,070	3,838,938
Interest, rents, and other	1,570,088	4,313,207	3,576,619	(736,588)
Total revenues	84,049,894	87,878,155	90,830,640	2,952,485
<b>Expenditures:</b>				
Current:				
Education, recreation, and cultural	63,846,338	66,619,869	56,290,653	10,329,216
Debt service:				
Principal retirement	4,308,970	9,348,370	9,368,568	(20,198)
Interest	3,451,784	3,451,784	3,462,251	(10,467)
Total expenditures	71,607,092	79,420,023	69,121,472	10,298,551
Excess of revenues over expenditures	12,442,802	8,458,132	21,709,168	13,251,036
<b>Other financing sources (uses):</b>				
Transfers in	15,918,742	16,228,742	3,560,000	(12,668,742)
Transfers out	(34,729,291)	(37,330,609)	(37,330,609)	—
Total other financing sources (uses)	(18,810,549)	(21,101,867)	(33,770,609)	(12,668,742)
Net change in fund balances	(6,367,747)	(12,643,735)	(12,061,441)	582,294
<b>Fund balances - beginning</b>	18,085,000	24,075,462	42,570,985	18,495,523
<b>Prior year encumbrances canceled during the year</b>	—	—	138,722	138,722
<b>Fund balances - ending</b>	\$ 11,717,253	\$ 11,431,727	\$ 30,648,266	\$ 19,216,539

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

**SALT LAKE COUNTY**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2018**

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
<b>Assets:</b>				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 962,151	\$ 4,795,462	\$ 5,757,613	\$ 57,325,381
Restricted cash and investments	—	21,713	21,713	1,831
Other cash	61,000	10,900	71,900	113,554
Receivables:				
Accounts	—	2,807,225	2,807,225	1,146,299
Interest, rents, and other	—	3,988	3,988	883,903
Inventories and prepaid items	—	775	775	1,213,015
Total current assets	1,023,151	7,640,063	8,663,214	60,683,983
Noncurrent assets:				
Net pension asset	808	4,398	5,206	2,514
Capital assets:				
Land	10,610,655	885,997	11,496,652	—
Buildings	7,904,347	11,165,140	19,069,487	10,073,605
Improvements other than buildings	26,205,248	1,484,151	27,689,399	737,665
Leasehold improvements	736,793	—	736,793	—
Furniture, fixtures, and equipment	5,933,096	3,516,950	9,450,046	45,267,190
Accumulated depreciation	(18,366,366)	(5,326,742)	(23,693,108)	(27,028,196)
Net capital assets	33,023,773	11,725,496	44,749,269	29,050,264
Total noncurrent assets	33,024,581	11,729,894	44,754,475	29,052,778
Total assets	34,047,732	19,369,957	53,417,689	89,736,761
<b>Deferred outflows of resources:</b>				
Related to pensions	703,698	3,830,742	4,534,440	2,189,996
Related to OPEB	36,011	184,610	220,621	87,646
Total deferred outflows of resources	739,709	4,015,352	4,755,061	2,277,642
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	103,916	818,009	921,925	2,913,427
Accrued expenses	121,487	791,732	913,219	1,246,054
Performance deposits	—	1,090,096	1,090,096	—
Accrued interest	—	23,010	23,010	58,985
Due to other funds	—	—	—	180,585
Sales tax revenue bonds payable	—	30,181	30,181	378,995
Lease revenue bonds payable	—	140,642	140,642	—
Compensated absences payable	153,126	662,315	815,441	382,678
Claims and judgments payable	—	—	—	5,466,018
Total current liabilities	378,529	3,555,985	3,934,514	10,626,742
Noncurrent liabilities:				
Sales tax revenue bonds payable	—	795,647	795,647	7,618,538
Lease revenue bonds payable	—	1,471,235	1,471,235	—
Compensated absences payable	153,126	662,315	815,441	382,678
Claims and judgments payable	—	—	—	3,666,742
Net pension liability	847,742	4,614,876	5,462,618	2,638,278
Net OPEB obligation	1,227,528	6,292,932	7,520,460	2,987,699
Total noncurrent liabilities	2,228,396	13,837,005	16,065,401	17,293,935
Total liabilities	2,606,924	17,392,990	19,999,914	27,920,676
<b>Deferred inflows of resources:</b>				
Related to pensions	404,929	2,204,327	2,609,256	1,260,191
Related to OPEB	119,627	613,266	732,893	291,161
Total deferred inflows of resources	524,556	2,817,593	3,342,149	1,551,352
<b>Net position:</b>				
Net investment in capital assets	33,023,773	9,287,791	42,311,564	21,054,562
Restricted for animal services	—	663,674	663,674	—
Unrestricted	(1,367,812)	(6,776,739)	(8,144,551)	41,487,813
Total net position	\$ 31,655,961	\$ 3,174,726	\$ 34,830,687	\$ 62,542,375

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, 2018

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
<b>Operating revenues:</b>				
Charges for services	\$ 6,697,541	\$ 33,676,985	\$ 40,374,526	\$ 10,011,590
Interfund charges	—	4,135,949	4,135,949	32,369,917
Health and life insurance premiums	—	—	—	42,192,346
Total operating revenues	6,697,541	37,812,934	44,510,475	84,573,853
<b>Operating expenses:</b>				
Salaries, wages, and benefits	3,707,396	17,466,019	21,173,415	10,912,945
Materials, supplies, and services	2,908,006	17,671,685	20,579,691	60,296,654
Indirect costs	426,702	2,865,407	3,292,109	2,877,738
Depreciation	751,993	377,079	1,129,072	3,524,316
Total operating expenses	7,794,097	38,380,190	46,174,287	77,611,653
Operating income (loss)	(1,096,556)	(567,256)	(1,663,812)	6,962,200
<b>Nonoperating revenues (expenses):</b>				
Interest, rents, and other	29,074	529,441	558,515	2,206,979
Grants and contributions	—	1,620,420	1,620,420	1,017,685
Interest expense	—	(102,092)	(102,092)	(329,143)
Gain (loss) on sale of capital assets	—	30,472	30,472	17,203
Total nonoperating revenues (expenses)	29,074	2,078,241	2,107,315	2,912,724
Income (loss) before transfers	(1,067,482)	1,510,985	443,503	9,874,924
<b>Transfers in</b>	—	329,680	329,680	—
<b>Transfers out</b>	—	—	—	(622,805)
Change in net position	(1,067,482)	1,840,665	773,183	9,252,119
<b>Net position - beginning</b>	32,723,443	1,334,061	34,057,504	53,290,256
<b>Net position - ending</b>	\$ 31,655,961	\$ 3,174,726	\$ 34,830,687	\$ 62,542,375

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, 2018**

	<b>Enterprise Funds</b>			<b>Internal Service Funds</b>
	<b>Golf Courses</b>	<b>Public Works and Other Services</b>	<b>Total</b>	
<b>Cash flows from operating activities:</b>				
Receipts from customers and users	\$ 6,699,285	\$ 34,325,997	\$ 41,025,282	\$ 42,192,346
Receipts for interfund services provided	—	4,135,949	4,135,949	42,138,017
Payments to suppliers	(2,914,201)	(17,501,575)	(20,415,776)	(60,462,050)
Payments to employees	(3,673,022)	(20,451,224)	(24,124,246)	(11,860,379)
Intergovernmental payments	(426,702)	(2,865,407)	(3,292,109)	(2,697,162)
Net cash provided (used) by operating activities	<u>(314,640)</u>	<u>(2,356,260)</u>	<u>(2,670,900)</u>	<u>9,310,772</u>
<b>Cash flows from noncapital financing activities:</b>				
Principal paid on notes payable	—	—	—	(228,406)
Receipts from grantors and other nonoperating revenues	—	1,621,921	1,621,921	1,017,685
Transfers in	—	329,680	329,680	—
Transfers out	—	—	—	(622,805)
Net cash provided (used) by noncapital financing activities	<u>—</u>	<u>1,951,601</u>	<u>1,951,601</u>	<u>166,474</u>
<b>Cash flows from capital and related financing activities:</b>				
Payments for acquisition of capital assets	(303,246)	(1,343,660)	(1,646,906)	(2,282,968)
Principal paid on capital debt	—	(414,891)	(414,891)	(371,564)
Proceeds from sale of capital assets	—	7,083	7,083	592,536
Interest paid on capital debt	—	(90,579)	(90,579)	(284,592)
Net cash used by capital and related financing activities	<u>(303,246)</u>	<u>(1,842,047)</u>	<u>(2,145,293)</u>	<u>(2,346,588)</u>
<b>Cash flows from investing activities:</b>				
Interest, rents, and other receipts	29,074	529,441	558,515	2,206,979
Net change in cash and cash equivalents	<u>(588,812)</u>	<u>(1,717,265)</u>	<u>(2,306,077)</u>	<u>9,337,637</u>
<b>Cash and cash equivalents - beginning</b>	<u>1,611,963</u>	<u>6,545,340</u>	<u>8,157,303</u>	<u>48,103,129</u>
<b>Cash and cash equivalents - ending</b>	<u>\$ 1,023,151</u>	<u>\$ 4,828,075</u>	<u>\$ 5,851,226</u>	<u>\$ 57,440,766</u>
Displayed on the statement of net position as:				
Pooled cash and investments	\$ 962,151	\$ 4,795,462	5,757,613	\$ 57,325,381
Restricted cash and investments	—	21,713	21,713	1,831
Other cash	61,000	10,900	71,900	113,554
	<u>\$ 1,023,151</u>	<u>\$ 4,828,075</u>	<u>\$ 5,851,226</u>	<u>\$ 57,440,766</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (1,096,556)	\$ (567,256)	(1,663,812)	\$ 6,962,200
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	751,993	377,079	1,129,072	3,524,316
Changes in operating assets and liabilities:				
Accounts receivable	1,744	496,100	497,844	9,140
Other receivables	—	152,912	152,912	(252,630)
Inventories and prepaid items	—	(775)	(775)	294,411
Accounts payable	(6,195)	170,885	164,690	(459,807)
Accrued expenses	60,196	(1,681,332)	(1,621,136)	(868,124)
Due to other funds	—	—	—	180,576
Compensated absences payable	14,246	(35,015)	(20,769)	81,649
Claims and judgments payable	—	—	—	297,267
Net pension asset, net pension liability, and related deferrals	(36,793)	(607,389)	(644,182)	(220,543)
Net OPEB obligation and related deferrals	(3,275)	(661,469)	(664,744)	(237,683)
Total adjustments	<u>781,916</u>	<u>(1,789,004)</u>	<u>(1,007,088)</u>	<u>2,348,572</u>
Net cash provided (used) by operating activities	<u>\$ (314,640)</u>	<u>\$ (2,356,260)</u>	<u>\$ (2,670,900)</u>	<u>\$ 9,310,772</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**  
**December 31, 2018**

	<b>OPEB</b>	
	<b>Trust Fund</b>	<b>Agency Funds</b>
<b>Assets:</b>		
Pooled cash and investments	\$ 1,258,502	\$ 107,798,093
Investments, at fair value:		
Corporate bonds	1,659,866	—
U.S. agency issues	1,353,346	—
Equity mutual funds	2,155,451	—
Total investments	<u>5,168,663</u>	<u>—</u>
Reinsurance receivable	120,003	—
Total assets	<u>6,547,168</u>	<u>107,798,093</u>
<b>Liabilities:</b>		
Benefits payable	34,913	—
Due to other governments and others	—	107,798,093
Total liabilities	<u>34,913</u>	<u>107,798,093</u>
<b>Net position:</b>		
Restricted for other postemployment benefits	<u>\$ 6,512,255</u>	<u>\$ —</u>

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

**SALT LAKE COUNTY**  
**Statement of Changes in Fiduciary Net Position**  
**Year Ended December 31, 2018**

	<b>OPEB</b>
	<b>Trust Fund</b>
<b>Additions:</b>	
Employer contributions	\$ 4,807,294
Investment income (loss):	
Net decrease in fair value of investments	(253,788)
Interest	150,518
Net investment income (loss)	(103,270)
Total additions	4,704,024
<b>Deductions:</b>	
Benefit payments	3,442,791
Administrative expense	171,901
Total deductions	3,614,692
Net increase in net position	1,089,332
<b>Net position restricted for other postemployment benefits - beginning</b>	<b>5,422,923</b>
<b>Net position restricted for other postemployment benefits - ending</b>	<b>\$ 6,512,255</b>

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 include the County, which is a political subdivision with corporate powers created under Utah state law, and all of its component units, collectively referred to as the financial reporting entity. 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 NMTC, 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, Salt Lake Valley Fire Service Area (SLVFSA), 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. During 2018, the County Mayor served for the final year as the executive of the MSD. 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 all of 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. Expenses are those that are identifiable with a specific function. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other 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.

#### *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 are 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 is 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 are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Revolving loans and notes receivable 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 will be 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 to be 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 and transportation corridor preservation fee 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 are used to 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* revenues and expenses from *nonoperating* items. 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.

All of 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.
- *Agency Funds*—Agency funds are used to account for assets held by the County as a custodian for other governments, private organizations, or individuals. Agency funds are accounted for using the accrual basis of accounting but, due to their custodial nature (assets equal liabilities), do not present results of operations or have a measurement focus. Agency funds include monies received on behalf of individuals involved in the criminal justice process, the collection of property and other taxes for other governments, deposits held for outside parties related to construction and development costs, and monies held for the City/County Landfill, UPACA, and MSD.

***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 in an effort to minimize the doubling-up 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, like 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 all of 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 2018, the budget was adopted, by a resolution of the County Council, on December 19, 2017. 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, certain 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 besides 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, 2018, 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 activities is not capitalized. Interest on assets being readied for service in proprietary funds is capitalized. During 2018, the proprietary funds had no significant interest costs related to capital projects.



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 obligation, 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 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, notes receivable, 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 considered to be 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 10% of budgeted expenditures; the fund balances in the following special revenue funds are to be at least 5% of budgeted expenditures: 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.

## 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, 2018:

- U.S. Treasury obligations and agency issues are valued using matrix pricing based on quoted prices for comparable investments (Level 2 inputs).
- Corporate bonds and taxable state bonds are valued using matrix pricing based on quoted prices for comparable bonds (Level 2 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).
- 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.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

**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, 2018, the County’s bank balance was \$20.7 million with \$20.2 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, high-grade 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.

At December 31, 2018, the County and the OPEB Trust Fund have 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	\$ 32,559,000	0.45	\$ —	
Corporate bonds	42,046,277	1.25	1,659,866	1.43
U.S. agency issues	30,640,920	2.31	1,353,346	2.32
Taxable state bonds	185,000	0.01	—	
Public Treasurers' Investment Fund (PTIF)	464,212,501	0.16	—	
Equity mutual funds	—		2,155,451	n/a
Total investments	<u>\$ 569,643,698</u>		<u>\$ 5,168,663</u>	
Portfolio weighted average maturity		0.37		1.83

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.

**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

# SALT LAKE COUNTY

## Notes to the Basic Financial Statements

Year Ended December 31, 2018

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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, 2018, the County's investment in the PTIF was not rated. The County's investments in corporate bonds was rated AA+ to BBB+ by Standards & Poor's and Aa2 to Baa1 by Moody's Investor Service. The County's investments in U.S. agency issues was 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 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, 2018 consist of the following:

Investments	\$ 574,812,361
Cash deposits	<u>20,672,470</u>
Total cash and investments	<u>\$ 595,484,831</u>

Total cash and investments reported in the financial statements at December 31, 2018 are summarized as follows:

Pooled cash and investments	\$ 354,471,040
Restricted cash and investments	93,125,466
Restricted cash and investments with fiscal agent	32,585,284
Other cash	<u>1,077,783</u>
Cash and investments—government-wide statement of net position	481,259,573
Cash and investments—statement of fiduciary net position (OPEB Trust Fund)	6,427,165
Pooled cash and investments—statement of fiduciary assets and liabilities (agency funds)	<u>107,798,093</u>
Total cash and investments	<u>\$ 595,484,831</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 consist of the following at December 31, 2018:

<b>Restricted cash and investments:</b>	
General obligation bond funds for park projects	\$ 1,359,140
Transportation sales and excise tax revenue bond funds for construction	391,581
Municipal Building Authority lease revenue bond funds for debt service	7,599,529
Note payable funds for construction, debt service, and administration	5,315,500
Sales tax revenue bond funds for construction	66,721,367
Funds held for pay-for-success projects	11,716,624
Other funds for issuance costs and debt service	21,725
Total	<u>\$ 93,125,466</u>
<b>Restricted cash and investments with fiscal agent:</b>	
General obligation crossover refunding bonds for debt service	<u>\$ 32,585,284</u>

**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 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 2018 for other governments are recorded as revenue with an equivalent amount of expenditure as follows:

- \$203.4 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.
- \$15.6 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.
- \$3.6 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.
- \$2.0 million of motor vehicle fees recorded in Transportation Preservation Special Revenue Fund and passed through to Utah Transit Authority for transportation preservation.
- \$1.0 million of property taxes recorded in nonmajor governmental funds and passed through to the state of Utah for multi-county assessing and collecting.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2018

**5. RECEIVABLES**

Accounts receivable at December 31, 2018 consist of the following:

	<u>Taxes</u>	<u>Grants and Contributions</u>	<u>Accounts</u>	<u>Revolving Loans</u>	<u>Notes Receivable</u>	<u>Interest, Rents, and Other</u>
<b>Governmental activities:</b>						
General Fund	\$ 16,868,586	\$ 6,878,596	\$ 2,943,472	\$ —	\$ —	\$ 195,420
Grant Programs Fund	—	6,244,362	9,244,630	16,188,662	—	4,275
Transportation Preservation Fund	47,284,127	—	7,011,026	—	7,750,000	852,366
TRCC Fund	9,507,853	—	1,467,848	—	375,000	182,368
General Government Debt Service Fund	854,449	—	—	—	—	98,976
Nonmajor governmental funds	5,787,571	3,417,858	601,251	—	12,704,500	531,937
Internal service funds	—	—	1,146,299	—	—	883,903
Due from other governments	—	—	—	—	—	3,020,287
Total governmental activity receivables	<u>\$ 80,302,586</u>	<u>\$ 16,540,816</u>	<u>\$ 22,414,526</u>	<u>\$ 16,188,662</u>	<u>\$ 20,829,500</u>	<u>\$ 5,769,532</u>
<b>Business-type activities:</b>						
Golf Courses Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Public Works and Other Services Fund	—	—	2,807,225	—	—	3,988
Total business-type activity receivables	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,807,225</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 3,988</u>
<b>Fiduciary funds:</b>						
OPEB Trust Fund	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 120,003</u>

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

Approximately \$12.0 million of the revolving loans and \$20.8 million of the notes receivable are not anticipated to be collected within the next year.

In 2013, the County accepted a promissory note secured by a pledge agreement associated with financing building improvements for the Historical Capitol Theatre in Salt Lake City, Utah. The note proceeds and debt service payments are reported in the Capitol Theatre Capital Projects Fund. In 2017, the County accepted a promissory note secured by a pledge agreement associated with financing a portion of the construction of the Salt Lake County Downtown Health Clinic. The note proceeds and debt service payments are reported in the MBA Public Health Center Bond Projects Capital Projects Fund. These notes receivable secure, in part, notes payable related to these construction projects (see Note 9.7).

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 agrees 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 agrees to secure the loan with a pledge of incremental property tax revenue.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
 Year Ended December 31, 2018

These notes, including interest, will be collected as follows:

Year Ending December 31,	Historical Capitol Theatre		Downtown Health Clinic		Holladay-Visitor Promotion		Cottonwood Heights	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ —	\$ 54,416	\$ —	\$ 99,601	\$ 37,500	\$ —	\$ —	\$ —
2020	—	54,416	—	99,601	37,500	—	—	—
2021	192,669	54,416	—	99,601	37,500	—	—	—
2022	194,596	52,489	—	99,601	37,500	—	224,518	—
2023	196,542	50,543	—	99,601	37,500	—	235,399	—
2024 - 2028	1,012,587	222,840	875,897	428,160	187,500	—	1,420,245	—
2029 - 2033	1,064,240	171,188	1,164,159	406,451	—	—	1,785,120	—
2034 - 2038	1,118,526	116,900	1,246,203	324,407	—	—	1,785,120	—
2039 - 2043	1,175,583	59,844	1,334,030	236,580	—	—	1,785,120	—
2044 - 2048	486,857	7,315	1,428,045	142,565	—	—	514,478	—
2049 - 2052	—	—	1,214,566	41,922	—	—	—	—
	<u>\$ 5,441,600</u>	<u>\$ 844,367</u>	<u>\$ 7,262,900</u>	<u>\$ 2,078,090</u>	<u>\$ 375,000</u>	<u>\$ —</u>	<u>\$ 7,750,000</u>	<u>\$ —</u>

**6. ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

Accounts payable and accrued expenses at December 31, 2018 consist of the following:

	Accounts Payable		Accrued Expenses		
	Vendors	Salaries and Benefits	Local Option Sales Tax	Retainage, Other	Total
<b>Governmental activities:</b>					
General Fund	\$ 6,095,520	\$ 6,518,616	\$ —	\$ 1,729,835	\$ 8,248,451
Grant Programs Fund	3,464,107	923,746	—	1,141,389	2,065,135
Transportation Preservation Fund	6,054,528	—	35,849,178	7,100,000	42,949,178
TRCC Fund	1,243,094	702,856	456,508	2,356,144	3,515,508
Nonmajor governmental funds	15,523,378	3,824,386	—	4,115,453	7,939,839
Internal service funds	2,913,427	1,013,031	—	233,023	1,246,054
Total governmental activity payables	<u>\$ 35,294,054</u>	<u>\$ 12,982,635</u>	<u>\$ 36,305,686</u>	<u>\$ 16,675,844</u>	<u>\$ 65,964,165</u>
<b>Business-type activities:</b>					
Golf Courses Fund	\$ 103,916	\$ 121,487	\$ —	\$ —	\$ 121,487
Public Works and Other Services Fund	818,009	755,820	—	35,912	791,732
Total business-type activity payables	<u>\$ 921,925</u>	<u>\$ 877,307</u>	<u>\$ —</u>	<u>\$ 35,912</u>	<u>\$ 913,219</u>
<b>Fiduciary funds:</b>					
OPEB Trust Fund	<u>\$ 34,913</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>



**SALT LAKE COUNTY**

**Notes to the Basic Financial Statements**

**Year Ended December 31, 2018**

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**7. INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables at December 31, 2018 consist of the following:

Due to General Fund from:		
Grant Programs Fund	\$	5,435,250
Nonmajor governmental funds		4,160,714
Internal service funds		180,585
Total due to General Fund from other funds	\$	<u>9,776,549</u>

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 have been eliminated from the government-wide statement of net position.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2018

**8. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2018 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental activities</b>				
Capital assets not being depreciated:				
Land	\$ 200,416,045	\$ 9,900,155	\$ (625,954)	\$ 209,690,246
Infrastructure (roads)	18,214,599	131,186	(803,293)	17,542,492
Construction in progress	95,528,040	53,432,116	(107,574,481)	41,385,675
Total capital assets not being depreciated	<u>314,158,684</u>	<u>63,463,457</u>	<u>(109,003,728)</u>	<u>268,618,413</u>
Capital assets being depreciated:				
Buildings	905,212,189	51,755,194	(5,423,359)	951,544,024
Improvements other than buildings	113,875,757	38,507,192	(1,215,879)	151,167,070
Leasehold improvements	14,402,541	—	(234,396)	14,168,145
Furniture, fixtures, and equipment	100,306,907	5,539,057	(4,659,308)	101,186,656
Infrastructure (bridges and flood control)	35,296,440	678,355	—	35,974,795
Total capital assets being depreciated	<u>1,169,093,834</u>	<u>96,479,798</u>	<u>(11,532,942)</u>	<u>1,254,040,690</u>
Accumulated depreciation for:				
Buildings	(415,870,205)	(23,292,968)	3,652,480	(435,510,693)
Improvements other than buildings	(43,651,978)	(4,405,872)	278,192	(47,779,658)
Leasehold improvements	(7,792,838)	(507,164)	233,127	(8,066,875)
Furniture, fixtures, and equipment	(56,465,435)	(5,610,808)	3,623,386	(58,452,857)
Infrastructure (bridges and flood control)	(13,729,834)	(667,366)	—	(14,397,200)
Total accumulated depreciation	<u>(537,510,290)</u>	<u>(34,484,178)</u>	<u>7,787,185</u>	<u>(564,207,283)</u>
Total capital assets being depreciated, net	<u>631,583,544</u>	<u>61,995,620</u>	<u>(3,745,757)</u>	<u>689,833,407</u>
Total governmental activity capital assets, net	<u>\$ 945,742,228</u>	<u>\$ 125,459,077</u>	<u>\$ (112,749,485)</u>	<u>\$ 958,451,820</u>
<b>Business-type activities</b>				
Capital assets not being depreciated:				
Land	\$ 11,496,652	\$ —	\$ —	\$ 11,496,652
Total capital assets not being depreciated	<u>11,496,652</u>	<u>—</u>	<u>—</u>	<u>11,496,652</u>
Capital assets being depreciated:				
Buildings	19,012,127	67,064	(9,704)	19,069,487
Improvements other than buildings	27,748,506	69,001	(128,108)	27,689,399
Leasehold improvements	736,793	—	—	736,793
Furniture, fixtures, and equipment	8,445,850	1,510,841	(506,645)	9,450,046
Total capital assets being depreciated	<u>55,943,276</u>	<u>1,646,906</u>	<u>(644,457)</u>	<u>56,945,725</u>
Accumulated depreciation for:				
Buildings	(6,697,368)	(446,031)	9,704	(7,133,695)
Improvements other than buildings	(9,126,273)	(397,145)	128,108	(9,395,310)
Leasehold improvements	(625,027)	(22,165)	—	(647,192)
Furniture, fixtures, and equipment	(6,759,825)	(263,731)	506,645	(6,516,911)
Total accumulated depreciation	<u>(23,208,493)</u>	<u>(1,129,072)</u>	<u>644,457</u>	<u>(23,693,108)</u>
Total capital assets being depreciated, net	<u>32,734,783</u>	<u>517,834</u>	<u>—</u>	<u>33,252,617</u>
Total business-type activity capital assets, net	<u>\$ 44,231,435</u>	<u>\$ 517,834</u>	<u>\$ —</u>	<u>\$ 44,749,269</u>

Construction in progress deletions for 2018 included items placed into service in other asset categories, and a \$10.8 million impairment adjustment to a tax system software project that will not be completed due to significant changes with the vendor and technology.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

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

Governmental activities:

General government	\$ 1,664,816
Public safety and criminal justice	5,490,857
Social services	1,409,767
Education, recreation, and cultural	20,830,340
Health and regulatory	602,519
Public works	737,021
Tax administration	224,542
Depreciation on capital assets of the County's internal service funds charged to the various functions based on their usage of the assets	3,524,316
Total depreciation expense - governmental activities	<u>\$ 34,484,178</u>

Business-type activities:

Golf courses	751,993
Public works and other services	377,079
Total depreciation expense - business-type activities	<u>\$ 1,129,072</u>

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2018

**9. LONG-TERM LIABILITIES**

The following is a summary of transactions affecting long-term liabilities for the year ended December 31, 2018:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental activities:</b>					
General obligation bonds	\$ 209,615,000	\$ —	\$ (22,860,000)	\$ 186,755,000	\$ 24,615,000
Unamortized premiums	16,670,328	—	(2,877,529)	13,792,799	—
Net general obligation bonds	<u>226,285,328</u>	<u>—</u>	<u>(25,737,529)</u>	<u>200,547,799</u>	<u>24,615,000</u>
Sales tax revenue bonds	189,812,913	—	(9,693,308)	180,119,605	10,169,819
Unamortized premiums	14,215,988	—	(1,873,524)	12,342,464	—
Net sales tax revenue bonds	<u>204,028,901</u>	<u>—</u>	<u>(11,566,832)</u>	<u>192,462,069</u>	<u>10,169,819</u>
Lease revenue bonds (Municipal Building Authority)	56,418,313	—	(3,663,801)	52,754,512	4,024,358
Unamortized premiums	900,357	—	(145,257)	755,100	—
Net lease revenue bonds	<u>57,318,670</u>	<u>—</u>	<u>(3,809,058)</u>	<u>53,509,612</u>	<u>4,024,358</u>
Transportation and excise tax revenue bonds	97,000,000	—	(7,550,000)	89,450,000	7,800,000
Unamortized premiums	5,476,532	—	(922,926)	4,553,606	—
Net transportation tax revenue bonds	<u>102,476,532</u>	<u>—</u>	<u>(8,472,926)</u>	<u>94,003,606</u>	<u>7,800,000</u>
Obligations under capital leases	529,329	—	(158,565)	370,764	125,694
Notes payable	51,370,553	23,200,000	(7,896,083)	66,674,470	2,497,439
Compensated absences	18,829,645	20,676,877	(18,531,726)	20,974,796	10,487,399
Claims and judgments payable	11,835,493	39,890,402	(39,593,135)	12,132,760	5,466,018
Net pension liability	110,741,404	1,472,674	(33,475,833)	78,738,245	—
Net OPEB obligation	92,718,930	2,070,333	(2,495,147)	92,294,116	—
Total governmental activity long-term liabilities	<u>\$ 876,134,785</u>	<u>\$ 87,310,286</u>	<u>\$ (151,736,834)</u>	<u>\$ 811,708,237</u>	<u>\$ 65,185,727</u>
<b>Business-type activities:</b>					
Sales tax revenue bonds	\$ 810,087	\$ —	\$ (28,692)	\$ 781,395	\$ 30,181
Unamortized premiums	49,910	—	(5,477)	44,433	—
Net sales tax revenue bonds	<u>859,997</u>	<u>—</u>	<u>(34,169)</u>	<u>825,828</u>	<u>30,181</u>
Lease revenue bonds (Municipal Building Authority)	1,971,687	—	(386,199)	1,585,488	140,642
Unamortized premiums	31,465	—	(5,076)	26,389	—
Net lease revenue bonds	<u>2,003,152</u>	<u>—</u>	<u>(391,275)</u>	<u>1,611,877</u>	<u>140,642</u>
Compensated absences	1,651,650	1,479,999	(1,500,768)	1,630,881	815,441
Net pension liability	8,601,891	102,171	(3,241,444)	5,462,618	—
Net OPEB obligation	8,378,670	168,697	(1,026,907)	7,520,460	—
Total business-type activity long-term liabilities	<u>\$ 21,495,360</u>	<u>\$ 1,750,867</u>	<u>\$ (6,194,563)</u>	<u>\$ 17,051,664</u>	<u>\$ 986,264</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 obligation 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, 2018

**9.1 Debt Service Requirements of Bonds**—Debt service requirements of bonds (long-term debt) at December 31, 2018 are as follows:

Years Ending December 31,	Governmental Activities—Bonds					
	General Obligation		Sales Tax Revenue		Lease Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 24,615,000	\$ 7,325,740	\$ 10,169,819	\$ 7,291,431	\$ 4,024,358	\$ 2,852,479
2020	17,980,000	6,396,202	10,555,737	6,886,807	4,154,800	2,664,139
2021	17,860,000	5,752,665	10,777,654	6,481,737	4,275,579	2,465,539
2022	13,760,000	5,130,390	11,173,030	6,039,034	4,415,682	2,256,891
2023	14,275,000	4,524,690	11,689,270	5,540,345	4,565,448	2,023,743
2024 - 2028	71,310,000	12,998,822	47,176,936	20,900,004	25,453,645	6,165,624
2029 - 2033	24,105,000	2,045,645	44,563,161	12,225,238	5,865,000	341,344
2034 - 2038	2,850,000	128,850	34,013,998	2,776,972	—	—
Total	<u>\$ 186,755,000</u>	<u>\$ 44,303,004</u>	<u>\$ 180,119,605</u>	<u>\$ 68,141,568</u>	<u>\$ 52,754,512</u>	<u>\$ 18,769,759</u>

Years Ending December 31,	Governmental Activities—Bonds			
	Transportation and Excise Tax		Total—All Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 7,800,000	\$ 3,721,044	\$ 46,609,177	\$ 21,190,694
2020	8,445,000	3,434,900	41,135,537	19,382,048
2021	8,895,000	3,118,970	41,808,233	17,818,911
2022	9,710,000	2,775,350	39,058,712	16,201,665
2023	10,510,000	2,389,148	41,039,718	14,477,926
2024 - 2028	30,855,000	5,587,612	174,795,581	45,652,062
2029 - 2033	13,235,000	1,454,600	87,768,161	16,066,827
2034 - 2038	—	—	36,863,998	2,905,822
Total	<u>\$ 89,450,000</u>	<u>\$ 22,481,624</u>	<u>\$ 509,079,117</u>	<u>\$ 153,695,955</u>

Years Ending December 31,	Business-Type Activities—Bonds					
	Sales Tax Revenue		Lease Revenue		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 30,181	\$ 26,877	\$ 140,642	\$ 99,687	\$ 170,823	\$ 126,564
2020	31,263	25,809	145,200	93,105	176,463	118,914
2021	32,346	24,688	149,421	86,165	181,767	110,853
2022	33,970	23,030	154,318	78,873	188,288	101,903
2023	35,730	21,288	159,552	70,725	195,282	92,013
2024 - 2028	260,064	95,991	836,355	215,474	1,096,419	311,465
2029 - 2033	311,839	45,619	—	—	311,839	45,619
2034 - 2038	46,002	1,040	—	—	46,002	1,040
Total	<u>\$ 781,395</u>	<u>\$ 264,342</u>	<u>\$ 1,585,488</u>	<u>\$ 644,029</u>	<u>\$ 2,366,883</u>	<u>\$ 908,371</u>

**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

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

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, 2018 is \$3.2 billion, providing a debt margin of \$3.0 billion.

General obligation issues outstanding at December 31, 2018 consist of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2009B	<i>Open Space II, Tracy Aviary I</i>	\$ 18,625,000	4.40 - 5.50% *	2029	\$ 18,625,000
2010B	<i>Hogle Zoo I</i>	14,450,000	4.15 - 5.35% *	2029	13,425,000
2011A	<i>Utah Museum of Natural History, Tracy Aviary II</i>	25,000,000	3.00%	2019	1,490,000
2012A	<i>Tracy Aviary, Hogle Zoo</i>	14,600,000	2.00 - 2.75%	2031	10,130,000
2012B	<i>Salt Palace, Old Mill, Salt Palace II, South Mountain, South Towne, Emergency Operation</i>	38,165,000	1.20 - 1.95%	2021	16,645,000
2013	<i>Parks</i>	25,000,000	5.00%	2023	5,460,000
2015A	<i>Open Space I</i>	13,925,000	3.00 - 5.00%	2027	12,630,000
2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	22,000,000	2.00 - 5.00%	2035	19,570,000
2016	<i>Crossover Advance Refunding of 2009B and 2010B Series Bonds</i>	27,885,000	4.00 - 5.00%	2029	27,885,000
2017	<i>Recreation</i>	39,125,000	5.00%	2027	31,750,000
2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	29,345,000	2.00 - 5.00%	2032	29,145,000
					<u>\$ 186,755,000</u>

\* Actual interest rates. Does not include 32.83% federal interest rate subsidy on the 2009B and 2010B Build America Bonds.

In October 2016, the County issued \$27.9 million in 2016 general obligation refunding bonds (with a premium of \$7.1 million) to purchase securities that were placed in an irrevocable trust for the purpose of generating resources for future debt service payments of the refunding bonds until June 15, 2019 (the crossover date) and to refund in advance \$18.6 million of 2009B general obligation bonds and \$13.4 million of 2010B general obligation bonds (refunded bonds) on the crossover date. The County will continue to service the refunded bonds until the crossover date. On the crossover date, the refunded bonds will be defeased and the County will begin to pay the debt service on the 2016 general obligation refunding bonds. Both the refunded bonds and the refunding bonds as well as the resources held in escrow (cash and investments with fiscal agent) are recorded by the County until the crossover date.

The crossover advance refunding was undertaken to reduce debt service payments by \$2.5 million and resulted in an economic gain of \$2.2 million.

**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.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

Sales tax revenue issues outstanding at December 31, 2018 consist of the following:

<b>Series</b>	<b>Purpose</b>	<b>Original Amount</b>	<b>Remaining Interest Rates to Maturity</b>	<b>Final Maturity Date</b>	<b>Current Outstanding Balance</b>
2010A,B	<i>Planetarium, Midvale Storm Drain</i>	\$ 8,855,000	3.25%	2020	\$ 325,000
2010D	<i>District Attorney, Fleet, and Public Health Land and Buildings</i>	33,020,000	3.25 - 5.20% *	2035	26,905,000
2011	<i>Solar Projects at Salt Palace</i>	1,917,804	2.25%	2028	1,216,000
2012A	<i>Salt Palace Expansion 3, Phases I and II, South Towne Parking, Recreation Projects</i>	43,725,000	2.50 - 5.00%	2025	32,395,000
2014	<i>District Attorney, Fleet, Public Health, Senior Center, Parks and Public Works Operations Center, Salt Palace Land</i>	30,000,000	3.00 - 5.00%	2035	26,970,000
2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	44,230,000	2.00 - 5.00%	2037	42,995,000
2017A	<i>Health Building (NMTC Leveraged Loan)</i>	13,550,000	1.46 - 2.78%	2024	11,575,000
2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	38,520,000	2.50 - 5.00%	2037	38,520,000
					<u>\$ 180,901,000</u>
				Governmental activities	<u>\$ 180,119,605</u>
				Business-type activities	<u>781,395</u>
					<u>\$ 180,901,000</u>

\* Actual interest rates. Does not include 32.83% federal interest rate subsidy on the 2010D Build America Bonds.

The County has pledged future county option sales and use tax revenues (pledged sales tax revenues) to repay \$137.9 million in sales tax revenue bonds (exclusive of the \$43.0 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 (net of federal interest subsidies) to be paid on the bonds is \$178.9 million. Principal and interest paid (net of federal interest subsidies) for the current year and pledged sales tax revenues received were \$13.6 million and \$64.4 million, respectively.

After a statutorily required set aside of \$450,000 for ski resorts, total 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 \$66.4 million. Principal and interest paid for the current year and pledged revenues were \$3.5 million and \$62.9 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.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2018

Lease revenue issues at December 31, 2018 consist of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2009B	<i>Public Works Administration, Libraries, Senior Centers</i>	\$ 58,390,000	4.68 - 5.82% *	2029	\$ 54,340,000
					\$ 52,754,512
					1,585,488
					<u>\$ 54,340,000</u>

\* Actual interest rates. Does not include 32.83% 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, 2018 consist of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2010B	<i>State Roads (Transportation Tax)</i>	\$ 57,635,000	3.36 - 4.31% *	2025	\$ 57,635,000
2014	<i>Transportation Preservation (Excise Tax)</i>	38,600,000	5.00%	2023	8,170,000
2017	<i>Transportation Preservation (Excise Tax)</i>	23,925,000	3.00 - 5.00%	2033	23,645,000
					<u>\$ 89,450,000</u>

\* Actual interest rates. Does not include 32.83% 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 \$57.6 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 \$64.6 million. Principal and interest paid (net of federal interest subsidies) for the current year and pledged transportation tax revenues received were \$7.7 million and \$7.7 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. 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 \$31.8 million in excise tax revenue bonds. Annual principal and interest payments on the bonds are expected to require 64% of pledged excise tax revenues. The total principal and interest remaining to be paid on the bonds is \$44.0 million. Principal and interest paid for the current year and pledged excise tax revenues received were \$2.9 million and \$4.8 million, respectively.

If necessary, the County has also pledged the portion of future tax equivalent payments allocated to the General Fund to repay the excise tax revenue bonds. Future tax equivalent payments, however, have not been included in the pledged excise tax revenue amounts disclosed herein.



**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

**9.6 Capital Lease Obligations**—The County entered into several lease agreements as lessee for financing the acquisition of equipment capitalized at \$0.5 million (or \$0.8 million less \$0.3 million of accumulated depreciation). The equipment has an average estimated useful life of 29 years. This year, \$65,425 is included in depreciation expense for facilities and equipment financed under capital lease obligations. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the inception dates of the leases.

Future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2018 are as follows:

<b>Years Ending December 31,</b>	<b>Salt Palace HVAC</b>	<b>Salt Palace Lighting</b>	<b>Copy Machines</b>	<b>Totals</b>
2019	\$ 61,968	\$ 31,213	\$ 44,537	\$ 137,718
2020	61,968	31,213	44,537	137,718
2021	61,968	31,213	549	93,730
2022	15,492	7,803	—	23,295
2023	—	—	—	—
	<u>201,395</u>	<u>101,442</u>	<u>89,623</u>	<u>392,461</u>
Amounts representing interest	(11,036)	(5,559)	(5,101)	(21,696)
Present value of net minimum lease payments	<u>\$ 190,359</u>	<u>\$ 95,883</u>	<u>\$ 84,522</u>	<u>\$ 370,764</u>

**9.7 Notes Payable**—Salt Lake County NMTC, Inc., a blended component unit of the County, controls Wasatch View Solar, LLC. Wasatch View Solar, LLC issued promissory notes in 2011 totaling \$6.7 million. These notes were retired in 2018 by paying cash of \$0.1 million and offsetting a note receivable of \$5.0 million, with the remainder of \$1.6 million being canceled and reported as a special item (gain) in the statement of activities.

Salt Lake County NMTC, Inc., a blended component unit of the County, controls Historical Capitol Theatre, LLC. Historical Capitol Theatre, LLC issued promissory notes in 2013 totaling \$7.6 million.

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.

These notes payable are secured, in part, by promissory notes receivable (see Note 5).

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.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
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The following is a schedule of future debt service requirements on the notes:

Years Ending December 31,	Capitol Theatre		Downtown Health Clinic		Eccles Theater (UPACA)		State Infrastructure	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ —	\$ 55,008	\$ —	\$ 112,125	\$ 788,799	\$ 931,201	\$ 1,708,640	\$ 691,360
2020	—	55,008	—	112,125	818,631	901,369	1,831,557	640,443
2021	229,064	55,008	—	112,125	849,592	870,408	1,960,298	585,862
2022	230,713	53,359	—	112,125	881,723	838,277	2,095,100	527,445
2023	232,374	51,698	—	112,125	915,070	804,930	2,236,210	465,011
2024 - 2028	1,187,213	233,149	1,591,130	531,473	5,121,401	3,478,599	13,368,195	1,234,352
2029 - 2033	1,230,570	189,791	1,780,562	445,811	6,165,933	2,434,067	—	—
2034 - 2038	1,275,515	144,847	1,871,390	414,679	7,423,501	1,176,499	—	—
2039 - 2043	1,322,100	98,262	1,966,848	—	1,657,320	62,680	—	—
2044 - 2048	1,370,385	49,976	2,067,178	—	—	—	—	—
2049 - 2052	562,066	6,076	1,935,392	—	—	—	—	—
	<u>\$ 7,640,000</u>	<u>\$ 992,182</u>	<u>\$ 11,212,500</u>	<u>\$ 1,952,588</u>	<u>\$ 24,621,970</u>	<u>\$ 11,498,030</u>	<u>\$ 23,200,000</u>	<u>\$ 4,144,473</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, 2018 totals \$12.1 million, of which \$5.5 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	
	2018	2017	2018	2017	2018	2017	2018	2017
Beginning balance	\$ 3,030,093	\$ 3,774,324	\$ 264,468	\$ 244,636	\$ 5,540,932	\$ 6,415,904	\$ 3,000,000	\$ 3,200,000
Claims incurred and adjusted	36,019,953	38,322,239	2,694,108	2,825,273	912,107	731,583	264,234	377,920
Claims paid	(35,069,101)	(39,066,470)	(2,695,751)	(2,805,441)	(1,564,049)	(1,606,555)	(264,234)	(577,920)
Ending balance	<u>\$ 3,980,945</u>	<u>\$ 3,030,093</u>	<u>\$ 262,825</u>	<u>\$ 264,468</u>	<u>\$ 4,888,990</u>	<u>\$ 5,540,932</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

**9.9 Tax and Revenue Anticipation Notes**—On July 10, 2018, the County issued tax and revenue anticipation notes (series 2018) in the amount of \$55.0 million. The notes were repaid December 27, 2018. The notes had an average coupon of 3.00% and a true interest rate of 1.38%. The purpose of the notes was to pay current and necessary expenditures of the County.

**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 (the 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](http://www.urs.org).

**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 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.

**SALT LAKE COUNTY**

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Year Ended December 31, 2018

For the year ended December 31, 2018, County required contribution rates for the plans were as follows:

	<b>Defined Benefit Plans Rates</b>				<b>Totals</b>
	<b>County Contribution *</b>	<b>Amortization of UAAL **</b>	<b>Paid by County for Employee</b>	<b>County Rates for 401(k) Plan</b>	
Tier 1 Noncontributory System	11.86%	6.61%	—	—	18.47%
Tier 1 Contributory System	6.09%	8.37%	6.00%	—	20.46%
Tier 1 Public Safety System	22.29%	11.75%	—	—	34.04%
Tier 2 Contributory System	8.93%	6.61%	—	1.15%	16.69%
Tier 2 Public Safety and Firefighter System	11.34%	11.75%	—	0.74%	23.83%
Tier 2 Defined Contribution Plans:					
Local Government	0.08%	6.61%	—	10.00%	16.69%
Public Safety and Firefighters	0.08%	11.75%	—	12.00%	23.83%

\* 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, 2018, County and employee contributions to the plans were as follows:

	<b>County Contributions*</b>	<b>Employee Contributions</b>
Tier 1 Noncontributory System	\$ 20,256,414	\$ —
Tier 1 Contributory System	207,231	85,988
Tier 1 Public Safety System	7,129,682	5,803
Tier 2 Contributory System	6,228,321	—
Tier 2 Public Safety and Firefighter System	2,043,218	—
Tier 2 Defined Contribution Plans:		
Local Government	737,219	—
Public Safety and Firefighters	104,873	—
401(k) Plan	2,527,374	6,433,922
457 Plan and other individual plans	—	2,831,175

\* 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, 2018, the County reported an asset of \$80,249 and a liability of \$84.2 million for its proportionate share of the net pension liability (asset) for the following plans:

	<b>Net Pension Asset</b>	<b>Net Pension Liability</b>
Tier 1 Noncontributory System	\$ —	\$ 59,405,660
Tier 1 Contributory System	—	627,655
Tier 1 Public Safety System	—	23,870,888
Tier 2 Contributory System	—	296,657
Tier 2 Public Safety and Firefighter System	(80,249)	—
Total	<u>\$ (80,249)</u>	<u>\$ 84,200,860</u>

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

The net pension liability (asset) was measured as of December 31, 2017, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2017, 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, 2017 and the change in its proportion since the prior measurement date of December 31, 2016 for each plan:

	<b>Proportionate Share</b>	
	<b>2017</b>	<b>Change</b>
Tier 1 Noncontributory System	13.5589116%	0.1233070 %
Tier 1 Contributory System	7.7131952%	(0.4733125)%
Tier 1 Public Safety System	15.2173917%	0.4297067 %
Tier 2 Contributory System	3.3647022%	(0.0049634)%
Tier 2 Public Safety and Firefighter System	6.9355150%	0.2932861 %

For the year ended December 31, 2018, the County recognized pension expense of \$33.2 million for the defined benefit pension plans and pension expense of \$2.5 million for the defined contribution plans. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to each defined benefit pension plan from the following sources:

	<b>Deferred Outflows of Resources</b>					<b>Total</b>
	<b>Tier 1 Non-contributory System</b>	<b>Tier 1 Contributory System</b>	<b>Tier 1 Public Safety System</b>	<b>Tier 2 Contributory System</b>	<b>Tier 2 Public Safety and Firefighter System</b>	
Differences between expected and actual experience	\$ 1,325,110	\$ —	\$ —	\$ 11,106	\$ 41,863	\$ 1,378,079
Changes of assumptions	21,338,241	—	8,790,151	399,242	175,712	30,703,346
Changes in proportion and differences between County contributions and proportionate share of contributions	177,386	—	491,725	339,253	97,173	1,105,537
County contributions subsequent to the measurement date	20,256,413	207,231	7,129,682	6,965,540	2,148,091	36,706,957
Total	<u>\$ 43,097,150</u>	<u>\$ 207,231</u>	<u>\$ 16,411,558</u>	<u>\$ 7,715,141</u>	<u>\$ 2,462,839</u>	<u>\$ 69,893,919</u>

	<b>Deferred Inflows of Resources</b>					<b>Total</b>
	<b>Tier 1 Non-contributory System</b>	<b>Tier 1 Contributory System</b>	<b>Tier 1 Public Safety System</b>	<b>Tier 2 Contributory System</b>	<b>Tier 2 Public Safety and Firefighter System</b>	
Differences between expected and actual experience	\$ 3,635,529	\$ —	\$ 3,501,077	\$ 277,829	\$ 241	\$ 7,414,676
Changes of assumptions	1,387,969	—	328,934	30,032	6,861	1,753,796
Net difference between projected and actual earnings on pension plan investments	20,793,730	1,007,290	6,745,244	338,498	87,296	28,972,058
Changes in proportion and differences between County contributions and proportionate share of contributions	1,714,944	—	363,655	—	—	2,078,599
Total	<u>\$ 27,532,172</u>	<u>\$ 1,007,290</u>	<u>\$ 10,938,910</u>	<u>\$ 646,359</u>	<u>\$ 94,398</u>	<u>\$ 40,219,129</u>

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

The \$36.7 million reported as deferred outflows of resources related to pensions results from County contributions subsequent to the measurement date of December 31, 2017 and will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2019. 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:

<b>Deferred Outflows (Inflows) of Resources</b>						
<b>Years Ending December 31,</b>	<b>Tier 1 Non- contributory System</b>	<b>Tier 1 Contributory System</b>	<b>Tier 1 Public Safety System</b>	<b>Tier 2 Contributory System</b>	<b>Tier 2 Public Safety and Firefighter System</b>	<b>Totals</b>
2018	\$ 2,390,673	\$ (60,422)	\$ 1,240,410	\$ (26,105)	\$ 1,336	\$ 3,545,892
2019	4,230,722	(86,429)	1,829,063	(26,105)	1,336	5,948,587
2020	(3,992,464)	(469,734)	(2,322,115)	(30,510)	575	(6,814,248)
2021	(7,320,365)	(390,705)	(2,404,391)	(74,818)	(8,944)	(10,199,223)
2022	—	—	—	(63,496)	(6,177)	(69,673)
Thereafter	—	—	—	324,275	232,224	556,499

**10.5 Actuarial Assumptions**—The total pension liability (asset) in the January 1, 2017 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 9.75%, average, including inflation
Investment rate of return	6.95%, 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, 2017 valuation were based on the results of an actuarial experience study for the five-year period ended December 31, 2016. Changes of assumptions that affected measurement of the total pension liability (asset) since the prior measurement date include a decrease in the earnings assumptions from 7.20% to 6.95%, a decrease in the inflation assumption from 2.60% to 2.50%, and increases in life expectancy for most groups based on a new post retirement mortality table using actual experience. Additional changes of assumptions include a decrease to the wage inflation assumption from 3.35% to 3.25% and a decrease to the payroll growth assumption from 3.1% to 3.0%.

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

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Notes to the Basic Financial Statements  
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Asset Class	Target Allocation	Real Return Arithmetic Basis
Equity securities	40%	6.2%
Debt securities	20%	0.4%
Real assets	15%	5.8%
Private equity	9%	10.0%
Absolute return	16%	2.9%
Cash and cash equivalents	0%	0.0%
Total	<u>100%</u>	

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

**10.6 Discount Rate**—The discount rate used to measure the total pension liability (asset) was 6.95%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the 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 those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (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 6.95%, as well as what the County’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.95%) or 1-percentage-point higher (7.95%) than the current rate:

	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
County's proportionate share of the net pension (asset) liability:			
Tier 1 Noncontributory System	\$ 160,660,771	\$ 59,405,660	\$ (24,782,956)
Tier 1 Contributory System	4,255,553	627,655	(2,415,509)
Tier 1 Public Safety System	60,143,908	23,870,888	(5,527,976)
Tier 2 Contributory System	3,492,988	296,657	(2,168,173)
Tier 2 Public Safety and Firefighter System	710,656	(80,249)	(684,502)
Total	<u>\$ 229,263,876</u>	<u>\$ 84,120,611</u>	<u>\$ (35,579,116)</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, 2018, the County reported payables of \$1.4 million for contributions to defined benefit pension plans and \$0.1 million for contributions to defined contribution plans.

**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,

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
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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, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,100
Active employees	2,052
Total	<u>3,152</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 2018, the County’s average contribution rate was 4.1% 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 fund that have plan eligible salaries.

**11.4 Net OPEB Obligation**—The County’s net OPEB obligation was measured as of December 31, 2018 and the total OPEB obligation used to calculate the net OPEB obligation was determined by an interim actuarial valuation as of that date.

**11.5 Actuarial Assumptions**—The total OPEB obligation in the December 31, 2018 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	5.0%
Healthcare cost trend rates	8.5% for 2019, decreasing per year to an ultimate rate of 5.00% for 2026 and later years

Mortality rates were based on the RPH-2017 Total Data Mortality Table fully generational using Scale MP-2017, a model developed by the Society of Actuaries.

The actuarial assumptions used in the December 31, 2018 interim valuation were based on the results of an actuarial experience study for the Utah Retirement Systems for the five-year period ended December 31, 2016.

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, 2018 are summarized in the following table:



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<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Vanguard Total Stock Market Index Fund		
Investor Shares (VTSMX)	34%	6.1%
Vanguard Total International Stock Index		
Fund Investor Shares (VGTSX)	16%	2.6%
Corporate bonds	20%	1.0%
Government bonds	10%	(0.4)%
Certificates of deposit	10%	0.1%
U.S. agency mortgage backed securities	10%	0.7%
Total	100%	

**11.6 Discount Rate**—The discount rate used to measure the total OPEB obligation 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 obligation.

**11.7 Changes in the Net OPEB Obligation**—

	<b>Total OPEB Obligation</b>	<b>Plan Fiduciary Net Position</b>	<b>Net OPEB Obligation</b>
Balances at December 31, 2017	\$ 106,520,525	\$ 5,422,923	\$ 101,097,602
Changes for the year:			
Service cost	2,565,355	—	2,565,355
Interest	5,368,659	—	5,368,659
Changes of benefit terms	—	—	—
Differences between expected and actual experience	(4,660,027)	—	(4,660,027)
Changes in assumptions or other inputs	—	—	—
Benefit payments	(3,467,680)	(3,467,680)	—
Employer contributions	—	4,857,214	(4,857,214)
Member contributions	—	—	—
Net investment income	—	(72,309)	72,309
Trust administrative expenses	—	(227,893)	227,893
Net changes	(193,693)	1,089,332	(1,283,025)
Balances at December 31, 2018	\$ 106,326,832	\$ 6,512,255	\$ 99,814,577

Plan fiduciary net position as a percentage of the total OPEB obligation 6.1%

**11.8 Sensitivity of the Net OPEB Obligation to Changes in the Discount Rate**—The following presents the net OPEB obligation of the County, as well as what the County’s net OPEB obligation 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:

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	<b>1% Decrease (4)%</b>	<b>Discount Rate (5)%</b>	<b>1% Increase (6)%</b>
Net OPEB obligation	\$ 116,007,158	\$ 99,814,577	\$ 86,696,157

**11.9 Sensitivity of the Net OPEB Obligation to Changes in the Healthcare Cost Trend Rates**—The following presents the net OPEB obligation of the County, as well as what the County’s net OPEB obligation would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.5% decreasing to 4.0%) or 1-percentage-point higher (9.5% decreasing to 6.0%) than current healthcare cost trend rates:

	<b>1% Decrease (7.5% decreasing to 4.0%)</b>	<b>Healthcare Cost Trend Rates (8.5% decreasing to 5.0%)</b>	<b>1% Increase (9.5% decreasing to 6.0%)</b>
Net OPEB obligation	\$ 84,638,671	\$ 99,814,577	\$ 118,995,683

**11.10 OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**—For the year ended December 31, 2018, the County recognized OPEB expense of \$6.5 million. At December 31, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ —	\$ 9,727,255
Changes in assumptions	2,556,974	—
Net difference between projected and actual earnings on OPEB plan investments	371,190	—
	<u>\$ 2,928,164</u>	<u>\$ 9,727,255</u>

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

<b>Years Ending December 31,</b>	<b>Deferred Outflows (Inflows) of Resources</b>
2019	\$ (1,335,160)
2020	(1,335,160)
2021	(1,335,162)
2022	(1,359,552)
2023	(1,434,057)
Thereafter	—

**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, \$20,000 boiler and machinery, and \$10,000 for contractor's equipment. Other deductibles apply for specific losses such as earthquake and flooding. The 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. There were no settlements in excess of insurance coverage in any of the three prior years.

**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. 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. SMG, contract managers of the Salt Palace and Mountain America convention centers and the Equestrian Park, 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 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 for 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 insurance premiums through payroll or by charging departments a monthly assessment. 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.

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 \$121.2 million plus attorneys' fees and interest in some cases. The County is vigorously contesting all of these matters, but as of this date it is not possible to determine the outcome of these 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 has several construction projects in progress at December 31, 2018; completed costs for projects under construction totaled \$41.4 million at that date. The projects include multiple park bond projects, the Public Health building, multiple libraries, and improvements to various parks, county facilities, software development, and infrastructure. At December 31, 2018, the County’s commitments with contractors total \$28.1 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, 2018, the amount of encumbrances (excluding construction commitments) for governmental funds expected to be honored upon performance by the vendor in the next year totaled \$61.3 million.

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. 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 2018, the County transferred \$70,700. The majority of transfers to the escrow account are to be made after the fourth and sixth years 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 as they 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, 2018, future payments to the escrow were neither probable, nor estimable and therefore, associated liabilities were not accrued.

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2018

**13.4 Total Commitments**—Total construction and other commitments at December 31, 2018 consist of the following:

	<b>Construction Encumbrances</b>	<b>Other Encumbrances</b>	<b>Pay for Success Commitments</b>	<b>Total Commitments</b>
<b>Governmental activities:</b>				
General Fund	\$ 526,477	\$ 4,463,680	\$ —	\$ 4,990,157
Grants Programs Fund	7,806	446,703	—	454,509
Transportation Preservation Fund	—	44,325,577	—	44,325,577
TRCC Fund	1,635,883	2,410,465	—	4,046,348
Nonmajor governmental funds	25,973,268	9,228,876	—	35,202,144
Internal service funds	—	394,027	—	394,027
Total	\$ 28,143,434	\$ 61,269,328	\$ —	\$ 89,412,762
<b>Business-type activities:</b>				
Golf Courses Fund	\$ —	\$ 192,490	\$ —	\$ 192,490
Public Works Fund	—	851,494	—	851,494
Total	\$ —	\$ 1,043,984	\$ —	\$ 1,043,984

**13.5 Operating Lease Obligations**—The County leases office facilities and other public purpose buildings under a variety of month-to-month and long-term leases. All long-term leases include either an early-termination clause or nonfunding cancellation clause to comply with state statutes. The County finances existing lease contracts in the normal course of adopting the budget. Total costs for these leases were approximately \$2.0 million for the year ended December 31, 2018.

The future minimum lease payments at December 31, 2018 are as follows:

<b>Years Ending December 31,</b>	
2019	\$ 1,224,144
2020	440,931
2021	600,811
2022	595,171
2023	509,265
Thereafter	4,111,192

**14. JOINT VENTURES AND UNDIVIDED INTERESTS**

**14.1 City/County Landfill**—The County is an equal partner of Salt Lake Valley Solid Waste Management Facility, also known as the City/County Landfill with Salt Lake City Corporation. 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, 2018 is \$19.9 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

## SALT LAKE COUNTY

### Notes to the Basic Financial Statements

Year Ended December 31, 2018

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landfill sites no longer accept waste. The estimated liability for landfill closure and postclosure care costs is \$10.6 million at December 31, 2018, which is based on 28.3% usage (portion filled) of the City/County Landfill. It will recognize the remaining estimated cost of closure and postclosure care of approximately \$26.8 million 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 \$0.5 million was recorded in 2018. 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 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 \$37.4 million at December 31, 2018. 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, 2018, the City/County Landfill had set aside \$10.6 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.

**SALT LAKE COUNTY**

## Notes to the Basic Financial Statements

Year Ended December 31, 2018

Summary financial information for the City/County Landfill for 2018 is as follows:

**Salt Lake Valley Solid Waste Management Facility**

## Summary Financial Information

As of and for the Year Ended December 31, 2018

Pooled cash and investments	\$ 31,508,201
Accounts receivable	1,249,594
Capital assets, net of accumulated depreciation	20,327,562
Total assets	<u>53,085,357</u>
Closure and post closure care liability	10,599,258
Accounts payable and accrued expenses	2,620,201
Total liabilities	<u>13,219,459</u>
Total net position	<u>\$ 39,865,898</u>
Landfill fee revenue	\$ 14,134,956
Other operating revenues	949,409
Closure and postclosure care expense	(528,544)
Other operating expenses	(12,687,308)
Nonoperating revenue (expense)	481,986
Net income	<u>\$ 2,350,499</u>
Distributions to owners	<u>\$ 3,829,863</u>

Audited financial statements for the City/County Landfill may be obtained from Salt Lake Valley Solid Waste 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 fifty percent 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, 2018 totaled \$1.0 million, which has been included in governmental activity investment in joint ventures in the government-wide statement of net position; \$0.9 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. Currently, the City provides water needed to maintain the park for a fee. Further, the Sugar House Park Authority has contracted with the County to provide maintenance services. In 2018, the Sugar House Park Authority paid the County \$0.4 million for such services.

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.

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, 2018. 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,

**SALT LAKE COUNTY**

## Notes to the Basic Financial Statements

Year Ended December 31, 2018

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, 2018 is \$5.8 million (net of the County's obligation to the City/RDA of \$24.6 million). The County's equity 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 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 \$24.6 million at December 31, 2018 (see Note 9.7).

Summary financial information for UPACA for 2018 is as follows:

<b>Utah Performing Arts Center Agency</b>	
Summary Financial Information	
As of and for the Year Ended December 31, 2018	
Pooled cash and investments	\$ 13,528,815
Accounts receivable and prepaid expenses	668,819
Capital assets, net of accumulated depreciation	125,119,172
Total assets	139,316,806
Accounts payable and accrued expenses	1,873,100
Show proceeds held for others	9,803,242
Due to Salt Lake County	751,103
Total liabilities	12,427,445
Total net position	\$ 126,889,361
Charges for services	\$ 6,906,901
Contributions and other revenues	2,793,546
Operating expenses	(5,071,334)
Interest expense	—
Depreciation	(2,679,209)
Net income	\$ 1,949,904
Distributions to owners	\$ 1,937,490

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.



**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2018

**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 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 \$19.6 million; general obligation bonds outstanding and assigned to this agreement are \$12.0 million at December 31, 2018.

**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 \$21.1 million at December 31, 2018.

**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, 2018 to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund:

	General Fund	Grant Programs Fund	Transportation Preservation Fund	TRCC Fund
<b>Revenues:</b>				
Actual total revenues (budgetary basis)	\$ 343,500,963	\$ 133,724,670	\$ 234,312,697	\$ 90,830,640
Differences - Budget to GAAP:				
Intrafund revenues are budgetary revenues but are not revenues for GAAP	(17,820,817)	—	—	—
Reclassify transactions with component units	—	—	—	372,954
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 325,680,146</u>	<u>\$ 133,724,670</u>	<u>\$ 234,312,697</u>	<u>\$ 91,203,594</u>
<b>Expenditures:</b>				
Actual total expenditures (budgetary basis)	\$ 330,451,044	\$ 161,669,110	\$ 266,989,080	\$ 69,121,472
Differences - Budget to GAAP:				
Intrafund expenditures are budgetary expenditures but are not expenditures for GAAP	(17,541,363)	—	—	—
Prior year encumbrances paid in 2018 were budgetary expenditures for the prior year but are current expenditures for GAAP	2,956,724	77,482	275,672	2,695,604
Encumbrances new in 2018 are budgetary expenditures but are not expenditures for GAAP	(3,298,570)	(54,509)	(41,567,151)	(3,905,174)
Reclassify transactions with component units	—	—	—	479,169
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 312,567,835</u>	<u>\$ 161,692,083</u>	<u>\$ 225,697,601</u>	<u>\$ 68,391,071</u>

**16. INTERFUND TRANSFERS**

The following table provides a reconciliation of all interfund transfers for the year ended December 31, 2018:

	Transfers Out						Totals
	Major Funds						
	General Fund	Special Revenue Funds		Debt Service	Nonmajor Governmental Funds	Internal Service Funds	
		Grant Programs	TRCC	General Government			
<b>Transfers in:</b>							
General Fund	\$ —	\$ —	\$ 18,800,000	\$ —	\$ 1,418,532	\$ —	\$ 20,218,532
Grant Programs Fund	30,283,353	—	—	—	—	—	30,283,353
TRCC Fund	500,000	—	—	3,000,000	60,000	—	3,560,000
Nonmajor governmental funds	4,088,001	89,855	5,861,867	—	14,273,775	622,805	24,936,303
Internal service funds	—	—	—	—	—	—	—
Public Works and Other Services Enterprise Fund	203,000	—	—	—	126,680	—	329,680
<b>Totals</b>	<u>\$ 35,074,354</u>	<u>\$ 89,855</u>	<u>\$ 24,661,867</u>	<u>\$ 3,000,000</u>	<u>\$ 15,878,987</u>	<u>\$ 622,805</u>	<u>\$ 79,327,868</u>

Transfers from the General Fund to the Grant Programs Fund reflect property tax funding of grant related programs. Transfers from the General Fund to the TRCC Fund are for the Cultural Core initiative related to fine arts programs. Transfers from the General Fund to nonmajor governmental funds are to finance capital projects including senior centers and recreation centers as well as subsidies for public health and Zoo, Arts and Parks administration. Transfers from the General Fund to the Public Works and Other Services Enterprise Fund relate to flood control projects.

Transfers from the Grant Programs Fund to the nonmajor governmental funds are for a youth services capital project.

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 nonmajor governmental funds are for debt service, Zoo, Arts and Parks administration, the purchase of open space and to finance planetarium capital projects.

Transfers from the General Government Debt Service Fund to the TRCC Fund are for debt service on the Salt Palace Convention Center.

Transfers from nonmajor governmental funds to the General Fund are to move redevelopment revenue and to fund information technology projects. Transfers from nonmajor governmental funds to the TRCC Fund are for a recreation capital project. Transfers from nonmajor governmental funds to other nonmajor governmental funds primarily relate to debt service as well as capital projects. Transfers from nonmajor governmental funds to the Public Works and Other Services Enterprise Fund are for capital projects and flood control.

Transfers from internal service 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.

At December 31, 2018, thirteen series of industrial revenue bonds were outstanding. The aggregate principal amount payable for the twelve series issued after July 1, 1995 was \$185.2 million. The aggregate principal amount payable for

## SALT LAKE COUNTY

### Notes to the Basic Financial Statements

Year Ended December 31, 2018

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the single series issued prior to July 1, 1995 could not be determined; however, the original issue amount totaled \$1.5 million.

#### 18. RELATED PARTY TRANSACTIONS

The Salt Lake Valley Fire Service Area (SLVFSA), 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. For 2018, \$5.5 million was paid to the Unified Fire Authority for fire protection, paramedic services, 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 2018, the County paid UPD \$14.7 million for law enforcement related services. The Salt Lake Valley Law Enforcement Service Area (SLVLESA), an entity related to the County, provides property tax revenue for UPD. For 2018, 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 2018, the County paid WFWRD \$0.5 million.

The Greater Salt Lake Municipal Services District (MSD), an entity related to the County, has a statutory obligation to provide public works services to the unincorporated County area. For 2018, the County passed to the MSD \$14.0 million of sales tax, road monies, and other levied fees. The MSD contracts with Salt Lake County Public Works to provide public works and other services to MSD customers. For 2018, MSD paid the County \$19.6 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, 2018, accumulated available net realized earnings on investments were \$104,264 (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, 2018, accumulated available net realized earnings on investments were \$596 (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.

#### 20. SUBSEQUENT EVENTS

In March 2019, the Municipal Building Authority, a blended component unit of the County, issued \$17.8 million in lease revenue bonds (series 2019) with a \$3.4 million premium to be used to finance the construction of new library buildings.

The County will issue tax and revenue anticipation notes (series 2019) totaling \$70.0 million in July 2019 to be used to pay current and necessary expenditures of the County. The notes will mature before December 31, 2019.

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**SALT LAKE COUNTY**

**Information About Infrastructure Assets Reported Using the Modified Approach  
Year Ended December 31, 2018**

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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 149 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:

<b>Category</b>	<b>PCI Rating Range</b>	<b>Description</b>
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, 2018**

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**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 2018, 2017, and 2016.

<u>Category</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Very good/good	42%	43%	44%
Very poor	11%	11%	8% <sup>T</sup>

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>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Estimated spending	\$ 1.1	\$ 1.1	\$ 4.6	\$ 4.6	\$ 4.3
Actual spending	1.0	0.6	3.0	3.8	4.0

**SALT LAKE COUNTY**

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

**Utah Retirement Systems**

**Last Four Plan Years**

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

**SALT LAKE COUNTY**

**Schedules of County Contributions**

**Utah Retirement Systems**

**Last Four Years**

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Tier 1 Noncontributory System:</b>				
Contractually required contribution	\$ 20,256,414	\$ 20,449,046	\$ 20,602,559	\$ 21,143,793
Contributions in relation to the contractually required contribution	(20,256,414)	(20,449,046)	(20,602,559)	(21,143,793)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 111,060,427</u>	<u>\$ 112,119,686</u>	<u>\$ 113,165,466</u>	<u>\$ 116,216,143</u>
Contributions as a percentage of covered payroll	18.2%	18.2%	18.2%	18.2%
<b>Tier 1 Contributory System:</b>				
Contractually required contribution	\$ 207,231	\$ 226,318	\$ 284,033	\$ 359,105
Contributions in relation to the contractually required contribution	(207,231)	(226,318)	(284,033)	(359,105)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 1,433,130</u>	<u>\$ 1,565,130</u>	<u>\$ 1,964,260</u>	<u>\$ 2,484,667</u>
Contributions as a percentage of covered payroll	14.5%	14.5%	14.5%	14.5%
<b>Tier 1 Public Safety System:</b>				
Contractually required contribution	\$ 7,129,682	\$ 7,142,832	\$ 6,998,614	\$ 7,107,303
Contributions in relation to the contractually required contribution	(7,129,682)	(7,142,832)	(6,998,614)	(7,107,303)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 22,039,306</u>	<u>\$ 22,062,628</u>	<u>\$ 21,475,740</u>	<u>\$ 21,737,676</u>
Contributions as a percentage of covered payroll	32.3%	32.4%	32.6%	32.7%
<b>Tier 2 Contributory System:</b>				
Contractually required contribution	\$ 6,228,321	\$ 4,964,337	\$ 4,129,579	\$ 3,059,414
Contributions in relation to the contractually required contribution	(6,228,321)	(4,964,337)	(4,129,579)	(3,059,414)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 40,733,246</u>	<u>\$ 33,177,594</u>	<u>\$ 27,701,643</u>	<u>\$ 20,568,049</u>
Contributions as a percentage of covered payroll	15.3%	15.0%	14.9%	14.9%
<b>Tier 2 Public Safety and Firefighter System:</b>				
Contractually required contribution	\$ 2,043,218	\$ 1,644,854	\$ 1,234,740	\$ 1,065,802
Contributions in relation to the contractually required contribution	(2,043,218)	(1,644,854)	(1,234,740)	(1,065,802)
Contribution deficiency (excess)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
County's covered payroll	<u>\$ 8,984,552</u>	<u>\$ 7,326,050</u>	<u>\$ 5,501,570</u>	<u>\$ 4,755,514</u>
Contributions as a percentage of covered payroll	22.7%	22.5%	22.4%	22.4%
<b>Tier 2 Defined Contribution Plan - Local Government:</b>				
Contractually required contribution	\$ 737,219	\$ 602,820	\$ 522,082	\$ 342,690
Contributions in relation to the contractually required contribution	(737,219)	(602,820)	(522,082)	(342,690)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 11,021,479</u>	<u>\$ 9,009,082</u>	<u>\$ 7,584,310</u>	<u>\$ 5,071,888</u>
Contributions as a percentage of covered payroll	6.7%	6.7%	6.9%	6.8%
<b>Tier 2 Defined Contribution Plan - Public Safety:</b>				
Contractually required contribution	\$ 104,873	\$ 77,988	\$ 74,413	\$ 47,803
Contributions in relation to the contractually required contribution	(104,873)	(77,988)	(74,413)	(47,803)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	<u>\$ 889,629</u>	<u>\$ 664,058</u>	<u>\$ 632,050</u>	<u>\$ 405,174</u>
Contributions as a percentage of covered payroll	11.8%	11.7%	11.8%	11.8%



**SALT LAKE COUNTY**

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

**Other Postemployment Benefit Plan**

Last Two Plan Years

	<b>2018</b>	<b>2017</b>
<b>Total OPEB Obligation:</b>		
Service cost	\$ 2,565,357	\$ 3,680,429
Interest	5,368,659	5,199,279
Changes of benefit terms	—	—
Differences between expected and actual experience	(4,660,027)	(8,181,459)
Changes of assumptions	—	3,579,764
Benefit payments	(3,467,680)	(3,450,114)
Net change in total OPEB obligation	(193,691)	827,899
Total OPEB obligation—beginning	106,520,523	105,692,624
Total OPEB obligation—ending (a)	<u>\$ 106,326,832</u>	<u>\$ 106,520,523</u>
<b>Plan fiduciary net position:</b>		
Contributions—employer	\$ 4,857,214	\$ 3,526,404
Net investment income	(72,309)	140,242
Benefit payments	(3,467,680)	(3,246,028)
Trust administrative expense	(227,893)	(204,086)
Net change in plan fiduciary net position	1,089,332	216,532
Plan fiduciary net position—beginning	5,422,923	5,206,391
Plan fiduciary net position—ending (b)	<u>\$ 6,512,255</u>	<u>\$ 5,422,923</u>
<b>County's net OPEB obligation - ending (a) - (b)</b>	<u>\$ 99,814,577</u>	<u>\$ 101,097,600</u>
<b>Plan fiduciary net position as a percentage of the total OPEB obligation</b>	6.1%	5.1%
<b>Covered-employee payroll</b>	\$ 118,859,881	\$ 119,301,632
<b>County's net OPEB obligation as a percentage of covered-employee payroll</b>	84.0%	84.7%

**SALT LAKE COUNTY**

**Schedules of County Contributions**

**Other Postemployment Benefit Plan**

Last Two Years

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	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 7,278,974	\$ 7,848,147
Contributions in relation to the actuarially determined contribution	4,857,214	3,532,512
Contribution deficiency (excess)	<u>\$ 2,421,760</u>	<u>\$ 4,315,635</u>
Covered-employee payroll	\$ 118,859,881	\$ 119,301,632
Contributions as a percentage of covered-employee payroll	4.1%	3.0%

**SALT LAKE COUNTY**

**Schedules of County Investment Returns**

**Other Postemployment Benefit Plan**

Last Two Years

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	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	(1.7)%	2.6%

**Notes to the Required Supplementary Information**  
**Year Ended December 31, 2018**

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- 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 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.
- 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 Obligation 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 obligation at December 31, 2018 are summarized as follows:

Valuation date:

Actuarial determined contribution rates are calculated as of December 31, 2018.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Amortization period	29 years
Asset valuation	Fair value
Inflation	2018, 2.50%; 2017, 3.25%
Healthcare cost trend rates	2018, 8.50%; 2017, 9.00%, initial, decreasing 0.50% per year to an ultimate rate of 5.00%
Salary increases	3.25%, average, including inflation
Investment rate of return	5.00%
Average retirement age	62.0
Mortality	SOA RPH-2017 total Dataset Mortality Table fully generational using Scale MP-2017

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, 2016.

- D. 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**

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- 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 and transportation corridor preservation fee 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, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ 151,113,089	\$ 152,498,849	\$ 151,535,420	\$ (963,429)	\$ 148,933,482
Sales taxes	69,969,300	71,117,050	71,905,455	788,405	67,492,769
Tax equivalent payments	9,139,536	9,139,536	7,893,138	(1,246,398)	8,874,046
Total taxes	230,221,925	232,755,435	231,334,013	(1,421,422)	225,300,297
Licenses and permits	2,238,379	2,273,379	2,251,548	(21,831)	2,242,393
Fines and forfeitures	1,350,600	1,350,600	1,387,919	37,319	1,398,083
Grants and contributions	22,274,677	22,942,533	20,074,207	(2,868,326)	17,578,288
Charges for services	33,278,131	36,222,545	35,019,833	(1,202,712)	33,676,585
Interest, rents, and other	7,140,229	7,139,185	8,619,915	1,480,730	6,581,218
Interfund charges	46,440,628	47,429,194	44,813,528	(2,615,666)	44,300,195
Total revenues	342,944,569	350,112,871	343,500,963	(6,611,908)	331,077,059
<b>Expenditures:</b>					
<b>General government:</b>					
Council					
Salaries, wages, and employee benefits	2,536,945	2,543,029	2,408,604	134,425	2,263,698
Materials, supplies, and services	286,409	286,409	241,880	44,529	199,999
Capital outlay	—	—	—	—	6,800
Other	38,500	38,500	—	38,500	—
	2,861,854	2,867,938	2,650,484	217,454	2,470,497
Mayor-administration					
Salaries, wages, and employee benefits	5,395,320	5,368,348	5,193,205	175,143	4,813,904
Materials, supplies, and services	1,409,722	1,535,055	1,263,951	271,104	666,934
Capital outlay	—	—	—	—	9,995
	6,805,042	6,903,403	6,457,156	446,247	5,490,833
Mayor's financial administration					
Salaries, wages, and employee benefits	4,195,950	4,248,972	4,084,163	164,809	3,898,927
Materials, supplies, and services	652,201	696,970	545,161	151,809	310,016
Capital outlay	—	—	—	—	6,450
	4,848,151	4,945,942	4,629,324	316,618	4,215,393
Clerk					
Salaries, wages, and employee benefits	1,335,294	1,372,572	1,243,214	129,358	1,164,904
Materials, supplies, and services	227,325	227,325	215,852	11,473	186,436
Indirect costs	330,807	289,282	289,282	—	330,807
	1,893,426	1,889,179	1,748,348	140,831	1,682,147
Election clerk					
Salaries, wages, and employee benefits	1,714,597	1,697,520	1,553,788	143,732	1,547,754
Materials, supplies, and services	2,892,212	2,892,212	2,527,625	364,587	1,790,695
Indirect costs	466,107	462,024	462,024	—	466,107
Capital outlay	14,000	14,000	—	14,000	49,750
	5,086,916	5,065,756	4,543,437	522,319	3,854,306
Auditor					
Salaries, wages, and employee benefits	1,785,065	1,796,060	1,532,636	263,424	1,468,864
Materials, supplies, and services	185,675	185,675	176,501	9,174	176,728
	1,970,740	1,981,735	1,709,137	272,598	1,645,592
Recorder					
Salaries, wages, and employee benefits	1,566,050	1,584,559	1,512,030	72,529	1,463,511
Materials, supplies, and services	226,441	226,441	199,136	27,305	222,708
Indirect costs	2,035,050	1,486,143	1,486,143	—	2,035,050
Capital outlay	34,000	34,000	9,366	24,634	—
	3,861,541	3,331,143	3,206,675	124,468	3,721,269

(Continued)

SALT LAKE COUNTY

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

Year Ended December 31, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Expenditures (continued):</b>					
<b>General government (continued):</b>					
Surveyor					
Salaries, wages, and employee benefits	\$ 2,150,600	\$ 2,210,562	\$ 1,934,650	\$ 275,912	\$ 1,917,006
Materials, supplies, and services	250,858	282,668	282,556	112	260,781
Indirect costs	265,135	132,444	132,444	—	265,135
	<u>2,666,593</u>	<u>2,625,674</u>	<u>2,349,650</u>	<u>276,024</u>	<u>2,442,922</u>
Information services					
Salaries, wages, and employee benefits	13,052,162	13,234,091	13,209,722	24,369	11,268,309
Materials, supplies, and services	6,477,590	6,996,559	6,808,400	188,159	6,109,095
Capital outlay	1,125,370	755,855	634,129	121,726	1,179,979
	<u>20,655,122</u>	<u>20,986,505</u>	<u>20,652,251</u>	<u>334,254</u>	<u>18,557,383</u>
Contracts and procurement					
Salaries, wages, and employee benefits	1,098,464	1,109,870	1,065,851	44,019	973,265
Materials, supplies, and services	114,288	114,288	108,852	5,436	103,075
	<u>1,212,752</u>	<u>1,224,158</u>	<u>1,174,703</u>	<u>49,455</u>	<u>1,076,340</u>
Human resources					
Salaries, wages, and employee benefits	2,865,236	2,980,993	2,584,902	396,091	2,545,171
Materials, supplies, and services	513,252	513,252	476,741	36,511	624,161
	<u>3,378,488</u>	<u>3,494,245</u>	<u>3,061,643</u>	<u>432,602</u>	<u>3,169,332</u>
Facilities management					
Salaries, wages, and employee benefits	235,990	239,956	200,166	39,790	122,710
Materials, supplies, and services	157,547	157,547	125,391	32,156	118,505
Indirect costs	120,456	342,447	342,447	—	120,456
	<u>513,993</u>	<u>739,950</u>	<u>668,004</u>	<u>71,946</u>	<u>361,671</u>
Statutory and general					
Salaries, wages, and employee benefits	2,209,575	—	—	—	—
Materials, supplies, and services	2,283,626	2,583,626	2,286,706	296,920	7,328,406
Indirect costs	466,146	493,188	493,188	—	466,146
	<u>4,959,347</u>	<u>3,076,814</u>	<u>2,779,894</u>	<u>296,920</u>	<u>7,794,552</u>
Real estate					
Salaries, wages, and employee benefits	369,651	372,033	308,713	63,320	251,773
Materials, supplies, and services	23,901	798,901	761,183	37,718	106,895
Capital outlay	—	7,219,000	6,966,771	252,229	—
	<u>393,552</u>	<u>8,389,934</u>	<u>8,036,667</u>	<u>353,267</u>	<u>358,668</u>
Records management and archives					
Salaries, wages, and employee benefits	376,726	386,172	381,168	5,004	366,758
Materials, supplies, and services	97,905	97,905	96,261	1,644	88,059
	<u>474,631</u>	<u>484,077</u>	<u>477,429</u>	<u>6,648</u>	<u>454,817</u>
Addressing					
Salaries, wages, and employee benefits	389,502	402,402	395,049	7,353	349,192
Materials, supplies, and services	27,510	27,510	24,959	2,551	25,390
Indirect costs	147,387	108,468	108,468	—	147,387
	<u>564,399</u>	<u>538,380</u>	<u>528,476</u>	<u>9,904</u>	<u>521,969</u>
Total general government	<u>62,146,547</u>	<u>68,544,833</u>	<u>64,673,278</u>	<u>3,871,555</u>	<u>57,817,691</u>
<b>Public safety and criminal justice:</b>					
District attorney					
Salaries, wages, and employee benefits	27,957,379	28,317,282	27,674,444	642,838	26,176,784
Materials, supplies, and services	4,195,072	4,236,349	3,811,574	424,775	4,057,503
Indirect costs	1,786,940	2,441,744	2,441,744	—	1,786,940
Capital outlay	—	109,631	108,748	883	16,932
	<u>33,939,391</u>	<u>35,105,006</u>	<u>34,036,510</u>	<u>1,068,496</u>	<u>32,038,159</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, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Expenditures (continued):</b>					
<b>Public safety and criminal justice (continued):</b>					
County jail					
Salaries, wages, and employee benefits	\$ 73,033,090	\$ 71,945,241	\$ 67,452,387	\$ 4,492,854	\$ 61,687,922
Materials, supplies, and services	14,317,658	16,384,152	13,719,708	2,664,444	12,099,125
Indirect costs	3,688,505	3,862,916	3,862,916	—	3,688,505
Indigent/in-custody costs	7,839,219	7,839,219	6,728,422	1,110,797	6,040,186
Capital outlay	138,000	129,500	118,328	11,172	102,994
	<u>99,016,472</u>	<u>100,161,028</u>	<u>91,881,761</u>	<u>8,279,267</u>	<u>83,618,732</u>
Sheriff - court services and security					
Salaries, wages, and employee benefits	11,463,498	11,444,057	11,215,534	228,523	10,511,925
Materials, supplies, and services	588,855	710,255	606,491	103,764	541,811
Indirect costs	415,839	483,186	483,186	—	415,839
Capital outlay	—	7,000	6,519	481	—
	<u>12,468,192</u>	<u>12,644,498</u>	<u>12,311,730</u>	<u>332,768</u>	<u>11,469,575</u>
Sheriff - investigation and support					
Salaries, wages, and employee benefits	1,680,681	1,774,075	1,652,829	121,246	1,533,725
Materials, supplies, and services	15,972,384	15,543,493	15,074,633	468,860	15,684,819
Indirect costs	596,512	552,197	552,197	—	596,512
Capital outlay	12,000	63,270	61,325	1,945	9,140
	<u>18,261,577</u>	<u>17,933,035</u>	<u>17,340,984</u>	<u>592,051</u>	<u>17,824,196</u>
Criminal justice services					
Salaries, wages, and employee benefits	10,703,898	10,966,755	9,970,339	996,416	8,960,027
Materials, supplies, and services	1,845,301	1,818,355	1,613,804	204,551	1,540,254
Indirect costs	695,710	880,972	880,972	—	695,710
	<u>13,244,909</u>	<u>13,666,082</u>	<u>12,465,115</u>	<u>1,200,967</u>	<u>11,195,991</u>
Criminal justice advisory council					
Salaries, wages, and employee benefits	254,589	329,812	290,027	39,785	231,466
Materials, supplies, and services	160,465	160,465	37,966	122,499	48,374
Indirect costs	6,747	32,097	32,097	—	6,747
	<u>421,801</u>	<u>522,374</u>	<u>360,090</u>	<u>162,284</u>	<u>286,587</u>
Emergency services					
Salaries, wages, and employee benefits	118,008	119,478	113,648	5,830	260,921
Materials, supplies, and services	5,822,076	5,822,187	5,620,691	201,496	2,193,314
Indirect costs	—	81,653	81,653	—	92,645
	<u>5,940,084</u>	<u>6,023,318</u>	<u>5,815,992</u>	<u>207,326</u>	<u>2,546,880</u>
Indigent legal services					
Indirect costs	538,631	596,397	596,397	—	538,631
Indigent/in-custody costs	20,495,773	20,531,773	20,477,035	54,738	19,439,664
	<u>21,034,404</u>	<u>21,128,170</u>	<u>21,073,432</u>	<u>54,738</u>	<u>19,978,295</u>
Governmental Immunity					
Materials, supplies, and services	3,341,688	3,341,688	1,378,067	1,963,621	1,669,069
Total public safety and criminal justice	<u>207,668,518</u>	<u>210,525,199</u>	<u>196,663,681</u>	<u>13,861,518</u>	<u>180,627,484</u>
<b>Social services:</b>					
Regional development					
Salaries, wages, and employee benefits	3,753,195	3,796,453	3,656,658	139,795	3,119,155
Materials, supplies, and services	13,323,036	13,734,536	7,551,437	6,183,099	9,339,683
Indirect costs	1,443,753	1,027,388	1,027,389	(1)	1,443,753
Capital outlay	190,000	190,000	9,999	180,001	—
Total social services	<u>18,709,984</u>	<u>18,748,377</u>	<u>12,245,483</u>	<u>6,502,894</u>	<u>13,902,591</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, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Expenditures (continued):</b>					
<b>Education, recreation, and cultural:</b>					
Parks					
Salaries, wages, and employee benefits	\$ 8,016,192	\$ 8,182,246	\$ 7,891,043	\$ 291,203	\$ 9,162,716
Materials, supplies, and services	4,923,465	5,218,465	5,213,371	5,094	5,207,047
Indirect costs	1,158,088	1,422,001	1,422,001	—	1,158,088
	<u>14,097,745</u>	<u>14,822,712</u>	<u>14,526,415</u>	<u>296,297</u>	<u>15,527,851</u>
Recreation					
Salaries, wages, and employee benefits	21,603,623	22,193,656	21,815,603	378,053	19,089,808
Materials, supplies, and services	12,621,131	12,947,107	12,038,297	908,810	11,873,905
Indirect costs	2,367,298	2,335,532	2,335,532	—	2,367,298
	<u>36,592,052</u>	<u>37,476,295</u>	<u>36,189,432</u>	<u>1,286,863</u>	<u>33,331,011</u>
Millcreek canyon					
Salaries, wages, and employee benefits	50,800	50,973	49,915	1,058	40,499
Materials, supplies, and services	531,580	533,646	521,803	11,843	509,577
Indirect costs	17,620	15,554	15,554	—	17,620
	<u>600,000</u>	<u>600,173</u>	<u>587,272</u>	<u>12,901</u>	<u>567,696</u>
Extension services					
Salaries, wages, and employee benefits	4,026	9,984	9,984	—	3,660
Materials, supplies, and services	731,480	731,480	725,026	6,454	664,678
Indirect costs	49,065	50,120	50,120	—	49,065
	<u>784,571</u>	<u>791,584</u>	<u>785,130</u>	<u>6,454</u>	<u>717,403</u>
Total education, recreation, and cultural	<u>52,074,368</u>	<u>53,690,764</u>	<u>52,088,249</u>	<u>1,602,515</u>	<u>50,143,961</u>
<b>Capital outlay:</b>					
Materials, supplies, and services	15,000	15,000	46,654	(31,654)	105,546
Indirect costs	15,797	7,815	7,815	—	15,702
Capital outlay	222,783	164,167	—	164,167	—
Total capital outlay	<u>253,580</u>	<u>186,982</u>	<u>54,469</u>	<u>132,513</u>	<u>121,248</u>
<b>Debt service:</b>					
Principal retirement	2,255,033	2,255,033	2,257,831	(2,798)	856,466
Interest	2,317,347	2,405,091	2,468,053	(62,962)	1,549,725
Total debt service	<u>4,572,380</u>	<u>4,660,124</u>	<u>4,725,884</u>	<u>(65,760)</u>	<u>2,406,191</u>
Total expenditures	<u>345,425,377</u>	<u>356,356,279</u>	<u>330,451,044</u>	<u>25,905,235</u>	<u>305,019,166</u>
Excess (deficiencies) of revenues over (under) expenditures	<u>(2,480,808)</u>	<u>(6,243,408)</u>	<u>13,049,919</u>	<u>19,293,327</u>	<u>26,057,893</u>
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	—	—	13,326
Proceeds from capital leases and notes payable	5,689	5,689	—	(5,689)	16,932
Transfers in	21,570,965	21,177,532	20,218,532	(959,000)	26,011,554
Transfers out	<u>(34,804,542)</u>	<u>(36,493,395)</u>	<u>(36,312,810)</u>	<u>180,585</u>	<u>(39,079,134)</u>
Total other financing sources (uses)	<u>(13,227,888)</u>	<u>(15,310,174)</u>	<u>(16,094,278)</u>	<u>(784,104)</u>	<u>(13,037,322)</u>
Net change in fund balances	<u>(15,708,696)</u>	<u>(21,553,582)</u>	<u>(3,044,359)</u>	<u>18,509,223</u>	<u>13,020,571</u>
Fund balances - beginning	55,835,000	63,808,548	81,719,121	17,910,573	66,811,030
Prior year encumbrances canceled during the year	—	—	247,092	247,092	1,887,520
Fund balances - ending	<u>\$ 40,126,304</u>	<u>\$ 42,254,966</u>	<u>\$ 78,921,854</u>	<u>\$ 36,666,888</u>	<u>\$ 81,719,121</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, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Revenues:</b>					
Property taxes	\$ 20,577,951	\$ 20,577,951	\$ 15,645,726	\$ (4,932,225)	\$ 17,420,959
Fines and forfeitures	—	—	—	—	350
Grants and contributions	47,044,294	45,988,908	44,554,616	(1,434,292)	42,441,744
Charges for services	73,638,272	76,521,844	71,624,036	(4,897,808)	71,943,089
Interests, rents, and other	334,582	307,531	654,017	346,486	535,033
Interfund charges	1,214,749	1,303,189	1,246,275	(56,914)	1,478,054
Total revenues	142,809,848	144,699,423	133,724,670	(10,974,753)	133,819,229
<b>Expenditures:</b>					
<b>Social services:</b>					
Youth services					
Salaries, wages, and employee benefits	11,070,902	11,241,630	10,649,009	592,621	10,064,606
Materials, supplies, and services	1,250,643	1,304,667	1,111,857	192,810	1,136,554
Indirect costs	901,512	1,017,050	1,017,050	—	901,512
Capital outlay	—	—	—	—	11,648
	13,223,057	13,563,347	12,777,916	785,431	12,114,320
Behavioral health services					
Salaries, wages, and employee benefits	2,492,559	2,564,579	2,380,972	183,607	2,083,352
Materials, supplies, and services	113,351,542	114,852,105	108,897,609	5,954,496	109,407,084
Indirect costs	942,533	916,388	916,388	—	942,533
Capital outlay	200,000	200,000	35,200	164,800	56,480
	116,986,634	118,533,072	112,230,169	6,302,903	112,489,449
Aging services					
Salaries, wages, and employee benefits	11,403,546	11,906,155	11,430,519	475,636	10,731,804
Materials, supplies, and services	7,265,656	7,368,801	7,047,103	321,698	6,565,839
Indirect costs	1,317,726	1,376,598	1,376,598	—	1,317,726
Capital outlay	20,750	91,360	68,633	22,727	24,769
	20,007,678	20,742,914	19,922,853	820,061	18,640,138
Revolving loan programs					
Materials, supplies, and services	2,280,000	2,280,000	724,507	1,555,493	701,794
Indirect costs	—	13,271	13,271	—	—
	2,280,000	2,293,271	737,778	1,555,493	701,794
EPA revolving loans					
Materials, supplies, and services	225,000	225,000	198,358	26,642	918
Statutory and general					
Salaries, wages, and employee benefits	384,537	—	—	—	—
Materials, supplies, and services	50,000	250,000	24,474	225,526	—
Indirect costs	1,081	1,156	1,156	—	1,081
	435,618	251,156	25,630	225,526	1,081
Redevelopment agency					
Materials, supplies, and services	20,577,951	20,577,951	15,645,727	4,932,224	17,420,959
Total social services	173,735,938	176,186,711	161,538,431	14,648,280	161,368,659
<b>Debt service:</b>					
Principal retirement	20,754	20,754	20,754	—	20,422
Interest	109,925	109,925	109,925	—	71,176
Total debt service	130,679	130,679	130,679	—	91,598
Total expenditures	173,866,617	176,317,390	161,669,110	14,648,280	161,460,257
Excess (deficiency) of revenues over (under) expenditures	(31,056,769)	(31,617,967)	(27,944,440)	3,673,527	(27,641,028)
<b>Other financing sources:</b>					
Proceeds from sale of capital assets	—	—	—	—	11,550
Transfers in	30,050,000	30,283,353	30,283,353	—	29,872,000
Transfers out	—	(89,855)	(89,855)	—	(291,015)
Total other financing sources	30,050,000	30,193,498	30,193,498	—	29,592,535
Net change in fund balances	(1,006,769)	(1,424,469)	2,249,058	3,673,527	1,951,507
<b>Fund balances - beginning</b>	4,432,000	4,730,048	22,102,541	17,372,493	20,150,679
<b>Prior year encumbrances canceled during the year</b>	—	—	8,562	8,562	355
<b>Fund balances - ending</b>	\$ 3,425,231	\$ 3,305,579	\$ 24,360,161	\$ 21,054,582	\$ 22,102,541

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis  
 Transportation Preservation Fund  
 Year Ended December 31, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Revenues:</b>					
Mass transit taxes	\$ 218,512,000	\$ 218,737,500	\$ 230,086,897	\$ 11,349,397	\$ 190,145,733
Grants and contributions	—	—	2,700,750	2,700,750	56,255,862
Charges for services	—	—	62,254	62,254	640,174
Interest, rents, and other	103,100	248,100	1,462,796	1,214,696	695,987
Total revenues	218,615,100	218,985,600	234,312,697	15,327,097	247,737,756
<b>Expenditures:</b>					
<b>Public works:</b>					
Transportation preservation					
Materials, supplies, and services	15,500	15,500	850	14,650	174,169
Transportation preservation project					
Materials, supplies, and services	2,875,972	3,553,533	2,081,012	1,472,521	462,509
Local optional sales taxes for transportation preservation					
Materials, supplies, and services	212,097,000	212,097,000	205,412,604	6,684,396	192,021,378
Corridor preservation projects					
Materials, supplies, and services	3,677,141	4,977,141	2,179,199	2,797,942	1,035,742
County of the first class highway projects					
Materials, supplies, and services	20,951,591	20,071,848	19,730,885	340,963	6,061,322
State GO bond pass-through					
Materials, supplies, and services	42,300,000	42,550,000	34,699,895	7,850,105	—
Total public works	281,917,204	283,265,022	264,104,445	19,160,577	199,755,120
<b>Debt service:</b>					
Principal retirement	1,425,000	1,705,000	1,705,000	—	1,390,000
Interest	1,597,776	1,179,636	1,179,635	1	1,653,375
Total debt service	3,022,776	2,884,636	2,884,635	1	3,043,375
Total expenditures	284,939,980	286,149,658	266,989,080	19,160,578	202,798,495
Excess (deficiency) of revenues over (under) expenditures	(66,324,880)	(67,164,058)	(32,676,383)	34,487,675	44,939,261
<b>Other financing sources (uses):</b>					
Refunding bonds issued	—	—	—	—	23,925,000
Premium on refunding bonds issued	—	—	—	—	3,922,147
Payment to refunded bond escrow agent	—	—	—	—	(27,660,466)
Proceeds from notes payable	—	—	23,200,000	23,200,000	—
Transfers out	—	—	—	—	(5,036,725)
Total other financing sources (uses)	—	—	23,200,000	23,200,000	(4,850,044)
Net change in fund balances	(66,324,880)	(67,164,058)	(9,476,383)	57,687,675	40,089,217
Fund balances - beginning	69,685,216	72,510,368	72,522,879	12,511	32,385,051
Prior year encumbrances canceled during the year	—	—	—	—	48,611
Fund balances - ending	\$ 3,360,336	\$ 5,346,310	\$ 63,046,496	\$ 57,700,186	\$ 72,522,879

**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, 2018 With Comparative Totals For 2017**

	2018				2017
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Revenues:</b>					
<b>Taxes:</b>					
Sales taxes	\$ 39,400,000	\$ 39,700,000	\$ 40,100,133	\$ 400,133	\$ 38,383,941
Transient room taxes	26,500,000	27,100,000	26,857,173	(242,827)	25,542,154
Total taxes	65,900,000	66,800,000	66,957,306	157,306	63,926,095
Licenses and permits	223,016	223,016	177,352	(45,664)	181,717
Grants and contributions	—	277,800	16,293	(261,507)	—
Charges for services	16,356,790	16,264,132	20,103,070	3,838,938	515,849
Interest, rents, and other	1,570,088	4,313,207	3,576,619	(736,588)	22,171,564
Total revenues	84,049,894	87,878,155	90,830,640	2,952,485	86,795,225
<b>Expenditures:</b>					
<b>Education, recreation, and cultural:</b>					
Tourism, recreation, and cultural convention (TRCC)					
Materials, supplies, and services	9,585,856	9,166,548	6,554,006	2,612,542	12,972,611
Indirect costs	227,882	219,190	219,190	—	227,882
Capital outlay	2,880,171	3,784,041	1,549,754	2,234,287	155,376
	12,693,909	13,169,779	8,322,950	4,846,829	13,355,869
Salt Lake Arts and Culture					
Salaries, wages, and employee benefits	3,834,460	3,935,471	3,685,356	250,115	3,516,909
Materials, supplies, and services	4,305,039	3,929,801	3,293,308	636,493	3,187,087
Indirect costs	696,004	881,114	881,114	—	696,004
Capital outlay	370,293	615,798	80,788	535,010	220,479
	9,205,796	9,362,184	7,940,566	1,421,618	7,620,479
Rampton Salt Palace Convention Center					
Materials, supplies, and services	15,621,718	15,946,377	14,802,167	1,144,210	14,278,954
Indirect costs	732,221	583,603	583,603	—	732,221
Capital outlay	1,328,250	2,620,678	1,578,693	1,041,985	472,165
	17,682,189	19,150,658	16,964,463	2,186,195	15,483,340
South Towne Exposition Center					
Materials, supplies, and services	4,699,471	5,183,457	4,845,645	337,812	4,574,201
Indirect costs	157,048	159,213	159,213	—	157,048
Capital outlay	389,000	389,000	116,777	272,223	29,775
	5,245,519	5,731,670	5,121,635	610,035	4,761,024
Equestrian Park and Event Center					
Materials, supplies, and services	1,894,713	1,810,713	1,827,984	(17,271)	1,767,747
Indirect costs	74,095	147,886	147,886	—	74,095
Capital outlay	544,821	440,151	188,529	251,622	176,559
	2,513,629	2,398,750	2,164,399	234,351	2,018,401

(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, 2018 With Comparative Totals For 2017

	2018				2017
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
<b>Revenues:</b>					
Parks					
Materials, supplies, and services	\$ 82,470	\$ 84,465	\$ 78,264	\$ 6,201	\$ 30,084
Indirect costs	17,530	15,535	15,535	—	17,530
Capital outlay	250,000	250,000	255,479	(5,479)	298,822
	<u>350,000</u>	<u>350,000</u>	<u>349,278</u>	<u>722</u>	<u>346,436</u>
Visitor promotion - contract					
Materials, supplies, and services	10,026,026	10,026,026	10,026,026	—	9,581,860
Indirect costs	266,256	221,747	221,747	—	266,256
	<u>10,292,282</u>	<u>10,247,773</u>	<u>10,247,773</u>	<u>—</u>	<u>9,848,116</u>
Visitor promotion - County					
Capital outlay	5,098,575	5,448,575	4,397,647	1,050,928	3,818,808
Debt service	14,439	10,480	10,480	—	14,439
	<u>5,113,014</u>	<u>5,459,055</u>	<u>4,408,127</u>	<u>1,050,928</u>	<u>3,833,247</u>
Recreation					
Materials, supplies, and services	725,301	725,301	698,357	26,944	573,244
Indirect costs	24,699	24,699	20,927	3,772	24,699
Capital outlay	—	—	52,178	(52,178)	73,596
	<u>750,000</u>	<u>750,000</u>	<u>771,462</u>	<u>(21,462)</u>	<u>671,539</u>
Total education, recreation, and cultural	<u>63,846,338</u>	<u>66,619,869</u>	<u>56,290,653</u>	<u>10,329,216</u>	<u>57,938,451</u>
<b>Debt service:</b>					
Principal retirement	4,308,970	9,348,370	9,368,568	(20,198)	2,949,543
Interest	3,451,784	3,451,784	3,462,251	(10,467)	1,325,813
Total debt service	<u>7,760,754</u>	<u>12,800,154</u>	<u>12,830,819</u>	<u>(30,665)</u>	<u>4,275,356</u>
Total expenditures	<u>71,607,092</u>	<u>79,420,023</u>	<u>69,121,472</u>	<u>10,298,551</u>	<u>62,213,807</u>
Excess of revenues over expenditures	<u>12,442,802</u>	<u>8,458,132</u>	<u>21,709,168</u>	<u>13,251,036</u>	<u>24,581,418</u>
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	—	—	800
Transfers in	15,918,742	16,228,742	3,560,000	(12,668,742)	18,153,846
Transfers out	(34,729,291)	(37,330,609)	(37,330,609)	—	(37,284,010)
Total other financing sources (uses)	<u>(18,810,549)</u>	<u>(21,101,867)</u>	<u>(33,770,609)</u>	<u>(12,668,742)</u>	<u>(19,129,364)</u>
Net change in fund balances	<u>(6,367,747)</u>	<u>(12,643,735)</u>	<u>(12,061,441)</u>	<u>582,294</u>	<u>5,452,054</u>
<b>Fund balances - beginning</b>	<u>18,085,000</u>	<u>24,075,462</u>	<u>42,570,985</u>	<u>18,495,523</u>	<u>36,924,052</u>
<b>Prior year encumbrances canceled during the year</b>	<u>—</u>	<u>—</u>	<u>138,722</u>	<u>138,722</u>	<u>194,879</u>
<b>Fund balances - ending</b>	<u>\$ 11,717,253</u>	<u>\$ 11,431,727</u>	<u>\$ 30,648,266</u>	<u>\$ 19,216,539</u>	<u>\$ 42,570,985</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, 2018 With Comparative Totals For 2017

	2018				2017
	Budget Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Revenues:</b>					
<b>Taxes:</b>					
Property taxes	\$ 30,225,000	\$ 30,225,000	\$ 30,408,873	\$ 183,873	\$ 30,231,166
Tax equivalent payments	1,827,000	1,827,000	1,476,047	(350,953)	1,723,681
Total taxes	32,052,000	32,052,000	31,884,920	(167,080)	31,954,847
Interest, rents, and other	927,184	927,184	1,057,036	129,852	926,098
Total revenues	32,979,184	32,979,184	32,941,956	(37,228)	32,880,945
<b>Expenditures:</b>					
<b>Debt service:</b>					
Principal retirement	22,860,000	22,860,000	22,860,000	—	24,920,000
Interest	8,130,644	8,175,199	8,155,645	19,554	7,646,327
Total expenditures - debt service	30,990,644	31,035,199	31,015,645	19,554	32,566,327
Excess of revenues over expenditures	1,988,540	1,943,985	1,926,311	(17,674)	314,618
<b>Other financing sources (uses):</b>					
Refunding bonds issued	—	—	—	—	29,345,000
Premium on refunding bonds issued	—	—	—	—	1,939,303
Payment to refunded bond escrow agent	—	—	—	—	(31,063,753)
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	—	(3,000,000)
Total other financing sources (uses)	(3,000,000)	(3,000,000)	(3,000,000)	—	(2,779,450)
Net change in fund balances	(1,011,460)	(1,056,015)	(1,073,689)	(17,674)	(2,464,832)
<b>Fund balances - beginning</b>	13,464,000	14,379,027	46,934,713	32,555,686	49,399,547
<b>Prior year encumbrances canceled during the year</b>	—	—	—	—	(2)
<b>Fund balances - ending</b>	<u>\$ 12,452,540</u>	<u>\$ 13,323,012</u>	<u>\$ 45,861,024</u>	<u>\$ 32,538,012</u>	<u>\$ 46,934,713</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:**

- Excise Road Revenue Bond Projects Capital Projects Fund—to account for maintenance, improvements, and additions related to enforcement of state motor vehicle and traffic laws.
- Recreation Bond Projects Capital Projects Fund—to account for the cost of acquisition and construction of new recreation facilities.
- Park Bond Capital Projects Fund—to account for the cost of acquisition and improvement of open space, natural habitat, parks, and community trails.
- 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**

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**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.

**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, 2018

	Special Revenue Funds					
	Unincorporated Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Administration Levy
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 1,970,878	\$ 6,154,354	\$ 1,400,997	\$ 4,578,448	\$ 2,458,854	\$ 6,568,393
Restricted cash and investments	—	10	—	2	—	—
Other cash	—	—	—	—	—	51,000
Receivables:	—	—	—	—	—	—
Taxes	256,828	153,268	—	3,156,093	—	646,215
Grants and contributions	844,744	15,000	—	—	—	—
Accounts	3,935	4,784	—	—	—	1,200
Notes	—	—	—	—	—	—
Interest, rents, and other	26	1,044	—	1	405,874	2,112
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 3,076,411</u>	<u>\$ 6,328,460</u>	<u>\$ 1,400,997</u>	<u>\$ 7,734,544</u>	<u>\$ 2,864,728</u>	<u>\$ 7,268,920</u>
<b>Liabilities:</b>						
Accounts payable	\$ —	\$ 446,807	\$ 3,020	\$ 4,593,316	\$ —	\$ 543,547
Accrued expenditures	1,098,445	134,849	1,630	2,223,267	—	651,865
Performance deposits	31,614	—	—	—	—	—
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>1,130,059</u>	<u>581,656</u>	<u>4,650</u>	<u>6,816,583</u>	<u>—</u>	<u>1,195,412</u>
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	6,445	136,468	—	—	—	577,794
Unavailable special assessment revenue	—	—	—	—	—	—
Total deferred inflows of resources	<u>6,445</u>	<u>136,468</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>577,794</u>
<b>Fund balances:</b>						
Nonspendable:						
Notes receivable	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	10	—	391,908	—	—
Housing and human services	—	—	—	—	2,864,728	—
Municipal services	583,509	—	—	—	—	—
Tort liability	1,356,398	—	—	—	—	—
Capital improvements	—	—	1,394,004	—	—	—
Infrastructure	—	5,575,530	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	5,250,336
Health	—	—	—	—	—	—
Education and cultural	—	—	—	524,363	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	34,796	2,343	1,690	—	245,378
Total fund balances	<u>1,939,907</u>	<u>5,610,336</u>	<u>1,396,347</u>	<u>917,961</u>	<u>2,864,728</u>	<u>5,495,714</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,076,411</u>	<u>\$ 6,328,460</u>	<u>\$ 1,400,997</u>	<u>\$ 7,734,544</u>	<u>\$ 2,864,728</u>	<u>\$ 7,268,920</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2018

	Special Revenue Funds				Capital Projects Funds	
	Redevelopment				Excise Road	Recreation
	Agency	Library	Health	Planetarium	Revenue Bond Projects	Bond Projects
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 2,983,185	\$ 10,920,240	\$ 8,383,501	\$ 1,550,055	\$ —	\$ —
Restricted cash and investments	—	—	810	—	—	—
Other cash	—	8,730	22,950	15,200	—	—
Receivables:						
Taxes	—	995,587	330,842	84,961	—	—
Grants and contributions	—	—	2,083,114	475,000	—	—
Accounts	12,456	3,474	78,441	43,193	—	—
Notes	—	—	—	—	—	—
Interest, rents, and other	—	4,186	1,209	—	—	—
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	6,972	—	218,049	—	—
Total assets	<u>\$ 2,995,641</u>	<u>\$ 11,939,189</u>	<u>\$ 10,900,867</u>	<u>\$ 2,386,458</u>	<u>\$ —</u>	<u>\$ —</u>
<b>Liabilities:</b>						
Accounts payable	\$ —	\$ 1,681,069	\$ 768,427	\$ 305,595	\$ —	\$ —
Accrued expenditures	108,087	1,195,968	1,316,983	168,351	—	—
Performance deposits	—	—	—	—	—	—
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	299,084	31,468	—	—
Total liabilities	<u>108,087</u>	<u>2,877,037</u>	<u>2,384,494</u>	<u>505,414</u>	<u>—</u>	<u>—</u>
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	—	886,795	294,576	75,704	—	—
Unavailable special assessment revenue	—	—	—	—	—	—
Total deferred inflows of resources	<u>—</u>	<u>886,795</u>	<u>294,576</u>	<u>75,704</u>	<u>—</u>	<u>—</u>
<b>Fund balances:</b>						
Nonspendable:						
Notes receivable	—	—	—	—	—	—
Inventories and prepaid items	—	6,972	—	218,049	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	810	—	—	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	—	—	—	—	—	—
Infrastructure	—	—	—	—	—	—
Libraries	—	7,657,397	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	7,756,814	—	—	—
Education and cultural	—	—	—	1,546,391	—	—
Redevelopment	2,887,554	—	—	—	—	—
Other purposes	—	—	4,160	—	—	—
Committed to:						
Compensated absences	—	510,988	460,013	40,900	—	—
Total fund balances	<u>2,887,554</u>	<u>8,175,357</u>	<u>8,221,797</u>	<u>1,805,340</u>	<u>—</u>	<u>—</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,995,641</u>	<u>\$ 11,939,189</u>	<u>\$ 10,900,867</u>	<u>\$ 2,386,458</u>	<u>\$ —</u>	<u>\$ —</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2018

	Capital Projects Funds					
	Park Bond Projects	DA Facilities Construction	PeopleSoft Implementation	Work Order Project	Capital Improvements	MBA Public Health Center
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 307,855	\$ 4,493,010	\$ 125,385	\$ 214,942	\$ 10,380,453	\$ 271,915
Restricted cash and investments	1,359,140	548	—	—	—	5,234,167
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	—	—	—	—	163,777	—
Grants and contributions	—	—	—	—	—	—
Accounts	1	—	—	—	—	78,767
Notes	—	—	—	—	—	7,262,900
Interest, rents, and other	—	22	—	—	—	5,612
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 1,666,996</u>	<u>\$ 4,493,580</u>	<u>\$ 125,385</u>	<u>\$ 214,942</u>	<u>\$ 10,544,230</u>	<u>\$ 12,853,361</u>
<b>Liabilities:</b>						
Accounts payable	\$ 175,441	\$ 408,355	\$ —	\$ —	\$ 1,354,369	\$ 1,713,284
Accrued expenditures	—	180,022	—	—	85,679	—
Performance deposits	—	—	—	—	—	—
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>175,441</u>	<u>588,377</u>	<u>—</u>	<u>—</u>	<u>1,440,048</u>	<u>1,713,284</u>
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	—	—	—	—	145,820	—
Unavailable special assessment revenue	—	—	—	—	—	—
Total deferred inflows of resources	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>145,820</u>	<u>—</u>
<b>Fund balances:</b>						
Nonspendable:						
Notes receivable	—	—	—	—	—	7,262,900
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	1,491,555	3,905,203	125,385	214,942	8,958,362	3,877,177
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>1,491,555</u>	<u>3,905,203</u>	<u>125,385</u>	<u>214,942</u>	<u>8,958,362</u>	<u>11,140,077</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,666,996</u>	<u>\$ 4,493,580</u>	<u>\$ 125,385</u>	<u>\$ 214,942</u>	<u>\$ 10,544,230</u>	<u>\$ 12,853,361</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2018

	Capital Projects Funds				Permanent Fund
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Projects	MBA Library Bond Projects	Pet Care and Adoption Endowment
<b>Assets:</b>					
Cash and investments:					
Pooled cash and investments	\$ 4,974,534	\$ 1,803,585	\$ 3,537,508	\$ —	\$ 1,822,457
Restricted cash and investments	81,333	37,634,122	29,084,054	7,086,853	—
Other cash	—	—	—	—	—
Receivables:					
Taxes	—	—	—	—	—
Grants and contributions	—	—	—	—	—
Accounts	—	—	375,000	—	—
Notes	5,441,600	—	—	—	—
Interest, rents, and other	—	93,605	—	6,532	—
Due from other funds	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—
Total assets	<u>\$ 10,497,467</u>	<u>\$ 39,531,312</u>	<u>\$ 32,996,562</u>	<u>\$ 7,093,385</u>	<u>\$ 1,822,457</u>
<b>Liabilities:</b>					
Accounts payable	\$ 19,148	\$ 261,286	\$ 3,112,402	\$ 137,212	\$ —
Accrued expenditures	—	—	452,411	322,282	—
Performance deposits	—	—	—	—	—
Due to other funds	—	—	—	4,050,052	—
Unearned revenue	—	—	—	—	—
Total liabilities	<u>19,148</u>	<u>261,286</u>	<u>3,564,813</u>	<u>4,509,546</u>	<u>—</u>
<b>Deferred inflows of resources:</b>					
Unavailable property tax revenue	—	—	—	—	—
Unavailable special assessment revenue	—	—	—	—	—
Total deferred inflows of resources	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Fund balances:</b>					
Nonspendable:					
Notes receivable	5,441,600	—	—	—	—
Inventories and prepaid items	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	80,087
Restricted for:					
Debt service	—	—	—	—	—
Housing and human services	—	—	—	—	—
Municipal services	—	—	—	—	—
Tort liability	—	—	—	—	—
Capital improvements	5,036,719	39,270,026	29,431,749	2,583,839	—
Infrastructure	—	—	—	—	—
Libraries	—	—	—	—	—
Tax administration	—	—	—	—	—
Health	—	—	—	—	—
Education and cultural	—	—	—	—	—
Redevelopment	—	—	—	—	—
Other purposes	—	—	—	—	104,860
Committed to:					
Compensated absences	—	—	—	—	—
Total fund balances	<u>10,478,319</u>	<u>39,270,026</u>	<u>29,431,749</u>	<u>2,583,839</u>	<u>1,822,457</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,497,467</u>	<u>\$ 39,531,312</u>	<u>\$ 32,996,562</u>	<u>\$ 7,093,385</u>	<u>\$ 1,822,457</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2018

	Debt Service Funds				Total Nonmajor Governmental Funds
	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportation	2014 Sales Tax Revenue Bonds	
<b>Assets:</b>					
Cash and investments:					
Pooled cash and investments	\$ 823,376	\$ 4,330,605	\$ —	\$ 48,879	\$ 80,103,409
Restricted cash and investments	—	512,675	391,584	—	81,385,298
Other cash	—	—	—	—	97,880
Receivables:					
Taxes	—	—	—	—	5,787,571
Grants and contributions	—	—	—	—	3,417,858
Accounts	—	—	—	—	601,251
Notes	—	—	—	—	12,704,500
Interest, rents, and other	209	10,573	932	—	531,937
Inventories and prepaid items	—	—	—	—	225,021
Total assets	<u>\$ 823,585</u>	<u>\$ 4,853,853</u>	<u>\$ 392,516</u>	<u>\$ 48,879</u>	<u>\$ 184,854,725</u>
<b>Liabilities:</b>					
Accounts payable	\$ —	\$ 100	\$ —	\$ —	\$ 15,523,378
Accrued expenditures	—	—	—	—	7,939,839
Performance deposits	—	—	—	—	31,614
Due to other funds	—	—	110,662	—	4,160,714
Unearned revenue	—	—	—	—	330,552
Total liabilities	—	100	110,662	—	27,986,097
<b>Deferred inflows of resources:</b>					
Unavailable property tax revenue	—	—	—	—	2,123,602
Unavailable special assessment revenue	209	—	—	—	209
Total deferred inflows of resources	209	—	—	—	2,123,811
<b>Fund balances:</b>					
Nonspendable:					
Notes receivable	—	—	—	—	12,704,500
Inventories and prepaid items	—	—	—	—	225,021
Endowment - Boyce pet adoption	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	80,087
Restricted for:					
Debt service	823,376	4,853,753	281,854	48,879	6,400,590
Housing and human services	—	—	—	—	2,864,728
Municipal services	—	—	—	—	583,509
Tort liability	—	—	—	—	1,356,398
Capital improvements	—	—	—	—	96,288,961
Infrastructure	—	—	—	—	5,575,530
Libraries	—	—	—	—	7,657,397
Tax administration	—	—	—	—	5,250,336
Health	—	—	—	—	7,756,814
Education and cultural	—	—	—	—	2,070,754
Redevelopment	—	—	—	—	2,887,554
Other purposes	—	—	—	—	109,020
Committed to:					
Compensated absences	—	—	—	—	1,296,108
Total fund balances	<u>823,376</u>	<u>4,853,753</u>	<u>281,854</u>	<u>48,879</u>	<u>154,744,817</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 823,585</u>	<u>\$ 4,853,853</u>	<u>\$ 392,516</u>	<u>\$ 48,879</u>	<u>\$ 184,854,725</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2018

	Special Revenue Funds					
	Unincorporated					State Tax
	Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	Administration Levy
<b>Revenues:</b>						
Taxes:						
Property taxes	\$ 250,316	\$ 5,406,352	\$ —	\$ —	\$ —	\$ 24,861,475
Sales taxes	5,645,077	—	—	17,916,617	—	—
Tax equivalent payments	2,246	279,250	—	—	—	1,332,984
Cable television franchise taxes	53,613	—	—	—	—	—
Total taxes	5,951,252	5,685,602	—	17,916,617	—	26,194,459
Licenses and permits	462,158	—	—	—	—	—
Fines and forfeitures	69,996	509	—	—	—	—
Grants and contributions	7,552,829	87,730	90,602	—	—	—
Charges for services	150,353	92,358	—	—	6,481	200,000
Special assessments	—	—	—	—	—	—
Interest, rents, and other	133,473	327,794	23,740	64,422	49,244	83,251
Interfund charges	—	483,936	—	—	—	—
Total revenues	14,320,061	6,677,929	114,342	17,981,039	55,725	26,477,710
<b>Expenditures:</b>						
Current:						
Public safety and criminal justice	121,203	—	—	—	—	—
Education, recreation, and cultural	—	—	143,558	19,104,287	—	—
Health and regulatory	—	—	—	—	—	—
Public works	14,065,637	7,912,139	—	—	—	—
Tax administration	—	—	—	—	—	27,067,889
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	155,000	—	1,035,000	—	—
Interest	—	12,888	—	426,600	—	28,640
Total expenditures	14,186,840	8,080,027	143,558	20,565,887	—	27,096,529
Excess (deficiency) of revenues over (under) expenditures	133,221	(1,402,098)	(29,216)	(2,584,848)	55,725	(618,819)
<b>Other financing sources (uses):</b>						
Proceeds from sale of capital assets	—	877	—	—	—	—
Transfers in	—	—	500,000	1,838,808	—	500,000
Transfers out	—	(72,307)	—	—	—	—
Total other financing sources (uses)	—	(71,430)	500,000	1,838,808	—	500,000
Net change in fund balances	133,221	(1,473,528)	470,784	(746,040)	55,725	(118,819)
<b>Fund balances - beginning</b>	1,806,686	7,083,864	925,563	1,664,001	2,809,003	5,614,533
<b>Fund balances - ending</b>	<u>\$ 1,939,907</u>	<u>\$ 5,610,336</u>	<u>\$ 1,396,347</u>	<u>\$ 917,961</u>	<u>\$ 2,864,728</u>	<u>\$ 5,495,714</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2018

	Special Revenue Funds				Capital Projects Funds	
					Excise Road	Recreation
	Redevelopment				Revenue Bond	Bond
	Agency	Library	Health	Planetarium	Projects	Projects
<b>Revenues:</b>						
Taxes:						
Property taxes	\$ 148,624	\$ 39,573,577	\$ 12,120,834	\$ 2,849,039	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Tax equivalent payments	—	2,457,663	628,774	160,762	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	148,624	42,031,240	12,749,608	3,009,801	—	—
Licenses and permits	—	—	9,241,505	14,158	—	—
Fines and forfeitures	—	1,110,834	110,302	—	—	—
Grants and contributions	788,936	62,200	14,019,336	993,374	—	—
Charges for services	—	33,556	4,687,094	1,758,371	—	—
Special assessments	—	—	—	—	—	—
Interest, rents, and other	38,871	370,682	464,066	464,624	823	—
Interfund charges	—	—	16,583	50,000	—	—
Total revenues	976,431	43,608,512	41,288,494	6,290,328	823	—
<b>Expenditures:</b>						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	41,183,723	—	6,455,494	—	—
Health and regulatory	—	—	41,655,343	—	—	—
Public works	358,278	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	—	624,597	—	—	—
Interest	—	45,348	601,857	—	—	—
Total expenditures	358,278	41,229,071	42,881,797	6,455,494	—	—
Excess (deficiency) of revenues over (under) expenditures	618,153	2,379,441	(1,593,303)	(165,166)	823	—
<b>Other financing sources (uses):</b>						
Proceeds from sale of capital assets	—	—	11,625	—	—	—
Transfers in	—	—	617,000	719,110	—	—
Transfers out	—	(5,947,757)	(397,673)	—	(102,510)	(1,720,859)
Total other financing sources (uses)	—	(5,947,757)	230,952	719,110	(102,510)	(1,720,859)
Net change in fund balances	618,153	(3,568,316)	(1,362,351)	553,944	(101,687)	(1,720,859)
<b>Fund balances - beginning</b>	2,269,401	11,743,673	9,584,148	1,251,396	101,687	1,720,859
<b>Fund balances - ending</b>	\$ 2,887,554	\$ 8,175,357	\$ 8,221,797	\$ 1,805,340	\$ —	\$ —

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2018

	Capital Projects Funds					
	Park Bond Projects	District Attorney Facilities Construction	PeopleSoft Implementation	Work Order Project	Capital Improvements	MBA Public Health Center Bond Projects
<b>Revenues:</b>						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 5,996,432	\$ —
Sales taxes	—	—	—	—	—	—
Tax equivalent payments	—	—	—	—	326,096	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	—	—	—	6,322,528	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	130,000	—	—	—	2,532	240,886
Charges for services	—	49,640	—	—	—	—
Special assessments	—	—	—	—	—	—
Interest, rents, and other	94,816	182,809	3,839	5,041	175,341	67,464
Interfund charges	—	—	—	—	—	—
Total revenues	224,816	232,449	3,839	5,041	6,500,401	308,350
<b>Expenditures:</b>						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	3,652,024	7,685,851	78,134	142,000	6,423,292	9,739,025
Debt service:						
Principal retirement	—	—	—	—	—	—
Interest	—	—	—	—	—	120,687
Total expenditures	3,652,024	7,685,851	78,134	142,000	6,423,292	9,859,712
Excess (deficiency) of revenues over (under) expenditures	(3,427,208)	(7,453,402)	(74,295)	(136,959)	77,109	(9,551,362)
<b>Other financing sources (uses):</b>						
Proceeds from sale of capital assets	—	—	—	—	—	—
Transfers in	—	—	—	—	801,160	—
Transfers out	—	—	—	—	(560,000)	—
Total other financing sources (uses)	—	—	—	—	241,160	—
Net change in fund balances	(3,427,208)	(7,453,402)	(74,295)	(136,959)	318,269	(9,551,362)
<b>Fund balances - beginning</b>	4,918,763	11,358,605	199,680	351,901	8,640,093	20,691,439
<b>Fund balances - ending</b>	\$ 1,491,555	\$ 3,905,203	\$ 125,385	\$ 214,942	\$ 8,958,362	\$ 11,140,077



SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2018

	Capital Projects Funds				Permanent Funds
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Projects	MBA Library Bond Projects	Pet Care and Adoption Endowment
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ —
Sales taxes	—	—	—	—	—
Tax equivalent payments	—	—	—	—	—
Cable television franchise taxes	—	—	—	—	—
Total taxes	—	—	—	—	—
Licenses and permits	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—
Grants and contributions	—	—	4,240,000	—	80,087
Charges for services	—	1,100,000	—	—	—
Special assessments	—	—	—	—	—
Interest, rents, and other	71,079	1,018,174	902,773	15,505	33,678
Interfund charges	—	—	—	—	—
Total revenues	71,079	2,118,174	5,142,773	15,505	113,765
<b>Expenditures:</b>					
Current:					
Public safety and criminal justice	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—
Health and regulatory	—	—	—	—	—
Public works	—	—	—	—	—
Tax administration	—	—	—	—	—
Capital outlay	345,508	8,525,784	18,239,796	8,179,226	—
Debt service:					
Principal retirement	—	—	—	—	—
Interest	55,008	—	—	—	—
Total expenditures	400,516	8,525,784	18,239,796	8,179,226	—
Excess (deficiency) of revenues over (under) expenditures	(329,437)	(6,407,610)	(13,097,023)	(8,163,721)	113,765
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	—	669,679	—
Transfers in	2,647,714	—	1,543,964	10,077,881	—
Transfers out	—	—	—	—	—
Total other financing sources (uses)	2,647,714	—	1,543,964	10,747,560	—
Net change in fund balances	2,318,277	(6,407,610)	(11,553,059)	2,583,839	113,765
<b>Fund balances - beginning</b>	8,160,042	45,677,636	40,984,808	—	1,708,692
<b>Fund balances - ending</b>	<u>\$ 10,478,319</u>	<u>\$ 39,270,026</u>	<u>\$ 29,431,749</u>	<u>\$ 2,583,839</u>	<u>\$ 1,822,457</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2018

	Debt Service Funds				Total
	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportation	2014 Sales Tax Revenue Bonds	Nonmajor Governmental Funds
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 91,206,649
Sales taxes	—	—	7,651,641	—	31,213,335
Tax equivalent payments	—	—	—	—	5,187,775
Cable television franchise taxes	—	—	—	—	53,613
Total taxes	—	—	7,651,641	—	127,661,372
Licenses and permits	—	—	—	—	9,717,821
Fines and forfeitures	—	—	—	—	1,291,641
Grants and contributions	—	—	—	—	28,288,512
Charges for services	—	—	—	—	8,077,853
Special assessments	13,783	—	—	—	13,783
Interest, rents, and other	15,540	1,564,985	764,724	2,154	6,938,912
Interfund charges	—	—	—	—	550,519
Total revenues	29,323	1,564,985	8,416,365	2,154	182,540,413
<b>Expenditures:</b>					
Current:					
Public safety and criminal justice	—	—	—	—	121,203
Education, recreation, and cultural	—	—	—	—	66,887,062
Health and regulatory	—	—	—	—	41,655,343
Public works	—	—	—	—	22,336,054
Tax administration	—	—	—	—	27,067,889
Capital outlay	—	—	—	—	63,010,640
Debt service:					
Principal retirement	—	3,913,242	5,845,000	1,031,308	12,604,147
Interest	4,445	3,166,469	2,564,543	599,625	7,626,110
Total expenditures	4,445	7,079,711	8,409,543	1,630,933	241,308,448
Excess (deficiency) of revenues over (under) expenditures	24,878	(5,514,726)	6,822	(1,628,779)	(58,768,035)
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	—	—	682,181
Transfers in	—	5,690,666	—	—	24,936,303
Transfers out	—	(7,077,881)	—	—	(15,878,987)
Total other financing sources (uses)	—	(1,387,215)	—	—	9,739,497
Net change in fund balances	24,878	(6,901,941)	6,822	(1,628,779)	(49,028,538)
<b>Fund balances - beginning</b>	798,498	11,755,694	275,032	1,677,658	203,773,355
<b>Fund balances - ending</b>	\$ 823,376	\$ 4,853,753	\$ 281,854	\$ 48,879	\$ 154,744,817

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 257,607	\$ 250,316	\$ (7,291)	321,048
Sales taxes	6,792,200	5,645,077	(1,147,123)	12,394,048
Tax equivalent payments	—	2,246	2,246	5,910
Cable television franchise taxes	84,611	53,613	(30,998)	46,282
Total taxes	7,134,418	5,951,252	(1,183,166)	12,767,288
Licenses and permits	175,558	462,158	286,600	1,114,365
Fines and forfeitures	118,619	69,996	(48,623)	66,087
Grants and contributions	7,455,344	7,552,829	97,485	5,978,516
Charges for services	49,183	150,353	101,170	71,485
Interest, rents, and other	141,783	133,473	(8,310)	159,822
Interfund charges	—	—	—	375
Total revenues	15,074,905	14,320,061	(754,844)	20,157,938
<b>Expenditures:</b>				
Public safety and criminal justice:				
Tort judgment levy				
Materials, supplies, and services	300,000	85,702	214,298	2,066,615
Indirect costs	35,501	35,501	—	8,106
Total public safety and criminal justice	335,501	121,203	214,298	2,074,721
Public works:				
Unincorporated municipal services				
Materials, supplies, and services	14,817,298	14,049,258	768,040	20,199,198
Indirect costs	16,379	16,379	—	123
Total public works	14,833,677	14,065,637	768,040	20,199,321
Total expenditures	15,169,178	14,186,840	982,338	22,274,042
Excess (deficiency) of revenues over (under) expenditures	(94,273)	133,221	227,494	(2,116,104)
<b>Other financing sources (uses):</b>				
Transfers in	—	—	—	407,299
Transfers out	—	—	—	(431,521)
Total other financing sources (uses)	—	—	—	(24,222)
Net change in fund balances	(94,273)	133,221	227,494	(2,140,326)
<b>Fund balances - beginning</b>	1,806,686	1,806,686	—	3,274,423
<b>Prior year encumbrances canceled during the year</b>	—	—	—	850
<b>Fund balances - ending</b>	\$ 1,712,413	\$ 1,939,907	\$ 227,494	\$ 1,134,947

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 5,528,603	\$ 5,406,352	\$ (122,251)	\$ 5,376,359
Tax equivalent payments	329,868	279,250	(50,618)	359,405
Total taxes	5,858,471	5,685,602	(172,869)	5,735,764
Fines and forfeitures	—	509	509	—
Grants and contributions	99,730	87,730	(12,000)	42,274
Charges for services	41,900	92,358	50,458	135,594
Interest, rents, and other	71,100	327,794	256,694	293,693
Interfund charges	495,185	483,936	(11,249)	587,567
Total revenues	6,566,386	6,677,929	111,543	6,794,892
<b>Expenditures:</b>				
Public works:				
Flood control - engineering				
Salaries, wages, and employee benefits	2,936,555	2,762,067	174,488	2,534,759
Materials, supplies, and services	2,390,344	1,681,510	708,834	1,832,419
Indirect costs	396,901	396,901	—	424,246
Capital outlay	162,000	61,718	100,282	415,341
	5,885,800	4,902,196	983,604	5,206,765
Flood control - projects				
Materials, supplies, and services	2,131,715	869,021	1,262,694	822,201
Indirect costs	97,568	97,568	—	312,109
Capital outlay	1,548,743	1,331,978	216,765	1,363,798
Debt service	5,000	—	5,000	—
	3,778,026	2,298,567	1,479,459	2,498,108
Total public works	9,663,826	7,200,763	2,463,063	7,704,873
Debt service:				
Principal retirement	155,000	155,000	—	150,000
Interest	17,888	12,888	5,000	19,014
Total debt service	172,888	167,888	5,000	169,014
Total expenditures	9,836,714	7,368,651	2,468,063	7,873,887
Excess (deficiency) of revenues over (under) expenditures	(3,270,328)	(690,722)	2,579,606	(1,078,995)
<b>Other financing uses:</b>				
Proceeds from sale of capital assets	—	877	877	—
Transfers out	(72,307)	(72,307)	—	(173,641)
Total other financing sources (uses)	(72,307)	(71,430)	877	(173,641)
Net change in fund balances	(3,342,635)	(762,152)	2,580,483	(1,252,636)
Fund balances - beginning	5,110,696	5,357,845	247,149	6,528,320
Prior year encumbrances canceled during the year	—	35,665	35,665	82,161
Fund balances - ending	\$ 1,768,061	\$ 4,631,358	\$ 2,863,297	\$ 5,357,845

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ —	\$ 90,602	\$ 90,602	\$ —
Interest, rents, and other	2,700	23,740	21,040	14,595
Total revenues	2,700	114,342	111,642	14,595
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	36,707	27,227	9,480	32,175
Materials, supplies, and services	127,428	84,208	43,220	121,893
Indirect costs	42,582	42,582	—	71,692
Capital outlay	500,000	—	500,000	513,133
Total expenditures - education, recreation, and cultural	706,717	154,017	552,700	738,893
Excess (deficiency) of revenues over (under) expenditures	(704,017)	(39,675)	664,342	(724,298)
<b>Other financing sources (uses):</b>				
Transfers in	500,000	500,000	—	450,000
Total other financing sources (uses)	500,000	500,000	—	450,000
Net change in fund balances	(204,017)	460,325	664,342	(274,298)
<b>Fund balances - beginning</b>	914,819	917,332	2,513	1,191,630
<b>Fund balances - ending</b>	\$ 710,802	\$ 1,377,657	\$ 666,855	\$ 917,332

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Sales taxes	\$ 19,414,236	\$ 17,916,617	\$ (1,497,619)	\$ 16,741,783
Interest, rents, and other	6,600	64,422	57,822	37,179
Total revenues	19,420,836	17,981,039	(1,439,797)	16,778,962
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Large arts groups				
Materials, supplies, and services	12,242,659	11,311,626	931,033	10,556,120
Small arts groups				
Materials, supplies, and services	2,448,532	2,211,235	237,297	1,982,900
Zoological				
Materials, supplies, and services	4,352,947	4,021,914	331,033	3,753,289
Administration				
Salaries, wages, and employee benefits	181,678	151,026	30,652	148,761
Materials, supplies, and services	108,395	87,116	21,279	74,377
Indirect costs	542,051	542,051	—	479,713
	832,124	780,193	51,931	702,851
ZAP revenue bond debt service				
Materials, supplies, and services	500	—	500	—
Total education, recreation, and cultural	19,876,762	18,324,968	1,551,794	16,995,160
Debt service:				
Principal retirement	1,035,000	1,035,000	—	995,000
Interest	427,950	426,600	1,350	466,550
Total debt service	1,462,950	1,461,600	1,350	1,462,200
Total expenditures	21,339,712	19,786,568	1,553,144	18,457,360
Excess (deficiency) of revenues over (under) expenditures	(1,918,876)	(1,805,529)	113,347	(1,678,398)
<b>Other financing sources (uses):</b>				
Transfers in	1,838,808	1,838,808	—	1,880,780
Total other financing sources (uses)	1,838,808	1,838,808	—	1,880,780
Net change in fund balances	(80,068)	33,279	113,347	202,382
<b>Fund balances - beginning</b>	198,377	830,476	632,099	622,263
<b>Prior year encumbrances canceled during the year</b>	—	28,917	28,917	5,831
<b>Fund balances - ending</b>	\$ 118,309	\$ 892,672	\$ 774,363	\$ 830,476

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 5,000	\$ 55,725	\$ 50,725	\$ 25,308
Total revenues	5,000	55,725	50,725	25,308
<b>Expenditures:</b>				
Social services:				
Materials, supplies, and services	1,821,700	—	1,821,700	—
Indirect costs	—	—	—	402
Total expenditures - social services	1,821,700	—	1,821,700	402
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,816,700)	55,725	1,872,425	24,906
<b>Fund balances - beginning</b>	2,809,004	2,809,003	(1)	2,784,097
<b>Fund balances - ending</b>	\$ 992,304	\$ 2,864,728	\$ 1,872,424	\$ 2,809,003

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 25,217,947	\$ 24,861,475	\$ (356,472)	\$ 24,401,455
Tax equivalent payments	1,358,003	1,332,984	(25,019)	1,307,854
Total taxes	26,575,950	26,194,459	(381,491)	25,709,309
Charges for services	200,000	200,000	—	200,000
Interest, rents, and other	39,043	83,251	44,208	25,695
Total revenues	26,814,993	26,477,710	(337,283)	25,935,004
<b>Expenditures:</b>				
Tax administration:				
Council				
Salaries, wages, and employee benefits	1,047,639	828,595	219,044	821,695
Materials, supplies, and services	60,756	57,433	3,323	65,025
Indirect costs	527,869	527,869	—	375,505
	1,636,264	1,413,897	222,367	1,262,225
Auditor				
Salaries, wages, and employee benefits	1,238,666	1,198,849	39,817	1,057,933
Materials, supplies, and services	293,770	265,550	28,220	281,407
Indirect costs	474,573	474,573	—	235,417
	2,007,009	1,938,972	68,037	1,574,757
Recorder				
Salaries, wages, and employee benefits	2,463,490	2,212,391	251,099	2,134,971
Materials, supplies, and services	320,547	292,796	27,751	287,232
Indirect costs	234,203	234,203	—	311,906
Capital outlay	44,059	—	44,059	—
	3,062,299	2,739,390	322,909	2,734,109
Treasurer				
Salaries, wages, and employee benefits	2,584,895	2,486,354	98,541	2,419,583
Materials, supplies, and services	562,972	556,889	6,083	519,531
Indirect costs	1,499,862	1,499,862	—	1,690,974
	4,647,729	4,543,105	104,624	4,630,088
Assessor				
Salaries, wages, and employee benefits	9,874,617	9,617,729	256,888	9,213,254
Materials, supplies, and services	2,760,126	2,382,374	377,752	2,440,145
Indirect costs	1,920,196	1,920,196	—	1,947,286
Capital outlay	332,091	190,917	141,174	1,409,754
	14,887,030	14,111,216	775,814	15,010,439
District Attorney				
Salaries, wages, and employee benefits	610,978	506,400	104,578	567,232
Materials, supplies, and services	292,027	66,809	225,218	74,581
Indirect costs	18,998	18,998	—	17,839
	922,003	592,207	329,796	659,652
Surveyor				
Salaries, wages, and employee benefits	588,091	460,943	127,148	441,525
Materials, supplies, and services	24,700	20,978	3,722	20,249
Indirect costs	22,090	22,090	—	32,440
	634,881	504,011	130,870	494,214
Statutory and general				
Materials, supplies, and services	1,532,599	1,001,970	530,629	1,005,620
Indirect costs	214,929	214,929	—	84,481
	1,747,528	1,216,899	530,629	1,090,101
Total tax administration	29,544,743	27,059,697	2,485,046	27,455,585
Debt service - interest				
	52,523	28,640	23,883	38,417
Total expenditures	29,597,266	27,088,337	2,508,929	27,494,002
Excess (deficiency) of revenues over (under) expenditures	(2,782,273)	(610,627)	2,171,646	(1,558,998)
<b>Other financing sources (uses):</b>				
Transfers in	500,000	500,000	—	63,000
Net change in fund balances	(2,282,273)	(110,627)	2,171,646	(1,495,998)
<b>Fund balances - beginning</b>	4,169,216	5,538,020	1,368,804	7,034,016
<b>Prior year encumbrances canceled during the year</b>	—	—	—	2
<b>Fund balances - ending</b>	\$ 1,886,943	\$ 5,427,393	\$ 3,540,450	\$ 5,538,020



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, 2018 With Comparative Totals For 2017**

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Property taxes	\$ —	\$ 148,624	\$ 148,624	\$ —
Grants and contributions	575,705	788,936	213,231	752,636
Interest, rents, and other	13,000	38,871	25,871	18,310
Total revenues	588,705	976,431	387,726	770,946
<b>Expenditures:</b>				
Public works:				
Materials, supplies, and services	597,955	330,412	267,543	172,460
Indirect costs	22,906	22,906	—	48,230
Total expenditures - public works	620,861	353,318	267,543	220,690
Excess (deficiency) of revenues over (under) expenditures/net change in fund balances	(32,156)	623,113	655,269	550,256
<b>Fund balances - beginning</b>	2,264,401	2,264,401	—	1,714,145
<b>Fund balances - ending</b>	<u>\$ 2,232,245</u>	<u>\$ 2,887,514</u>	<u>\$ 655,269</u>	<u>\$ 2,264,401</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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 39,733,191	\$ 39,573,577	\$ (159,614)	\$ 39,028,650
Tax equivalent payments	2,615,008	2,457,663	(157,345)	2,530,505
Total taxes	42,348,199	42,031,240	(316,959)	41,559,155
Fines and forfeitures	1,300,000	1,110,834	(189,166)	1,237,955
Grants and contributions	130,529	62,200	(68,329)	64,076
Interest, rents, and other	154,776	370,682	215,906	265,313
Interfund charges	69,363	—	(69,363)	—
Total revenues	44,002,867	43,608,512	(394,355)	43,130,483
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	27,717,770	27,127,743	590,027	25,401,028
Materials, supplies, and services	12,925,218	12,494,862	430,356	12,607,483
Indirect costs	1,887,698	1,887,698	—	1,681,082
Costs of goods sold	12,300	11,502	798	9,270
Capital outlay	2,343,676	512,243	1,831,433	2,031,234
Total education, recreation, and cultural	44,886,662	42,034,048	2,852,614	41,730,097
Debt service:				
Debt service - interest	59,774	45,348	14,426	43,721
Total debt service	59,774	45,348	14,426	43,721
Total expenditures	44,946,436	42,079,396	2,867,040	41,773,818
Excess (deficiency) of revenues over (under) expenditures	(943,569)	1,529,116	2,472,685	1,356,665
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	—	—	—	658
Transfers out	(5,947,757)	(5,947,757)	—	(2,949,070)
Total other financing sources (uses)	(5,947,757)	(5,947,757)	—	(2,948,412)
Net change in fund balances	(6,891,326)	(4,418,641)	2,472,685	(1,591,747)
<b>Fund balances - beginning</b>	11,062,878	11,542,003	479,125	13,130,380
<b>Prior year encumbrances canceled during the year</b>	—	972	972	3,370
<b>Fund balances - ending</b>	<u>\$ 4,171,552</u>	<u>\$ 7,124,334</u>	<u>\$ 2,952,782</u>	<u>\$ 11,542,003</u>

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 12,459,603	\$ 12,120,834	\$ (338,769)	\$ 12,005,507
Tax equivalent payments	739,368	628,774	(110,594)	726,562
Total taxes	13,198,971	12,749,608	(449,363)	12,732,069
Licenses and permits	8,708,790	9,241,505	532,715	9,169,297
Fines and forfeitures	69,000	110,302	41,302	60,339
Grants and contributions	15,062,938	14,019,336	(1,043,602)	14,865,642
Charges for services	3,550,146	4,687,094	1,136,948	3,545,823
Interest, rents, and other	240,979	464,066	223,087	362,990
Health and insurance premiums	—	—	—	282
Interfund charges	10,000	16,583	6,583	6,784
Total revenues	40,840,824	41,288,494	447,670	40,743,226
<b>Expenditures:</b>				
Health and regulatory:				
Salaries, wages, and employee benefits	31,305,394	29,200,121	2,105,273	26,939,236
Materials, supplies, and services	10,476,546	9,401,966	1,074,580	10,410,832
Indirect costs	2,844,055	2,844,055	—	2,525,206
Indigent/in-custody	155,000	129,776	25,224	67,518
Capital outlay	211,937	87,872	124,065	30,073
Total health and regulatory	44,992,932	41,663,790	3,329,142	39,972,865
Debt service:				
Principal retirement	624,597	624,597	—	108,931
Interest	601,857	601,857	—	291,268
Total debt service	1,226,454	1,226,454	—	400,199
Total expenditures	46,219,386	42,890,244	3,329,142	40,373,064
Excess (deficiency) of revenues over (under) expenditures	(5,378,562)	(1,601,750)	3,776,812	370,162
<b>Other financing sources (uses):</b>				
Transfers in	617,000	617,000	—	412,228
Transfers out	(397,673)	(397,673)	—	(809,901)
Total other financing sources (uses)	219,327	230,952	11,625	(397,673)
Net change in fund balances	(5,159,235)	(1,370,798)	3,788,437	(27,511)
Fund balances - beginning	7,554,744	9,500,842	1,946,098	9,527,931
Prior year encumbrances canceled during the year	—	45,102	45,102	422
Fund balances - ending	\$ 2,395,509	\$ 8,175,146	\$ 5,779,637	\$ 9,500,842

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 2,856,366	\$ 2,849,039	\$ (7,327)	\$ 3,708,579
Tax equivalent payments	170,604	160,762	(9,842)	205,412
Total taxes	3,026,970	3,009,801	(17,169)	3,913,991
Grants and contributions	1,051,857	993,374	(58,483)	954,721
Charges for services	1,728,000	1,772,529	44,529	1,901,259
Interest, rents, and other	445,000	464,624	19,624	283,818
Interfund charges	—	50,000	50,000	—
Total revenues	6,251,827	6,290,328	38,501	7,053,789
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	3,549,676	3,361,310	188,366	2,902,453
Materials, supplies, and services	2,027,219	1,789,803	237,416	1,612,188
Indirect costs	512,209	512,209	—	488,133
Cost of goods sold	488,725	412,961	75,764	446,386
Capital outlay	584,263	380,961	203,302	288,901
Total education, recreation, and cultural	7,162,092	6,457,244	704,848	5,738,061
Debt service:				
Principal retirement	—	—	—	1,405,000
Interest	—	—	—	43,550
Total debt service	—	—	—	1,448,550
Total expenditures	7,162,092	6,457,244	704,848	7,186,611
Excess (deficiency) of revenues over (under) expenditures	(910,265)	(166,916)	743,349	(132,822)
<b>Other financing sources (uses):</b>				
Transfers in	719,110	719,110	—	338,524
Total other financing sources (uses)	719,110	719,110	—	338,524
Net change in fund balances	(191,155)	552,194	743,349	205,702
<b>Fund balances - beginning</b>	1,063,270	1,247,089	183,819	1,035,485
<b>Prior year encumbrances canceled during the year</b>	—	4,307	4,307	5,902
<b>Fund balances - ending</b>	\$ 872,115	\$ 1,803,590	\$ 931,475	\$ 1,247,089

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis  
 Excise Road Revenue Bond Projects Capital Projects Fund  
 Year Ended December 31, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 823	\$ 823	\$ —	\$ 67,520
Total revenues	823	823	—	67,520
<b>Expenditures:</b>				
Capital outlay:				
Excise tax road bond unincorporated				
Materials, supplies, and services	—	—	—	6,410,052
	—	—	—	6,410,052
Total capital outlay	—	—	—	6,410,052
Debt service:				
Interest	—	—	—	1,025
Total debt services	—	—	—	1,025
Total expenditures	—	—	—	6,411,077
Excess (deficiency) of revenues over (under) expenditures	823	823	—	(6,343,557)
<b>Other financing sources (uses):</b>				
Transfers in	—	—	—	223,150
Transfers out	(102,510)	(102,510)	—	—
Total other financing sources (uses)	(102,510)	(102,510)	—	223,150
Net change in fund balances	(101,687)	(101,687)	—	(6,120,407)
<b>Fund balances - beginning</b>	101,687	101,687	—	5,727,082
<b>Prior year encumbrances canceled during the year</b>	—	—	—	495,012
<b>Fund balances - ending</b>	\$ —	\$ —	\$ —	\$ 101,687

SALT LAKE COUNTY

Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis  
 Recreation Bond Projects Capital Projects Fund  
 Year Ended December 31, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ —	\$ —	\$ —	\$ 18,418
Total revenues	—	—	—	18,418
<b>Expenditures:</b>				
Total expenditures	—	—	—	—
Excess of revenues over expenditures	—	—	—	18,418
<b>Other financing sources (uses):</b>				
Transfers out	(1,720,859)	(1,720,859)	—	—
Total other financing sources (uses)	(1,720,859)	(1,720,859)	—	—
Net change in fund balances	(1,720,859)	(1,720,859)	—	18,418
<b>Fund balances - beginning</b>	1,720,859	1,715,670	(5,189)	1,697,252
<b>Prior year encumbrances canceled during the year</b>	—	5,189	5,189	—
<b>Fund balances - ending</b>	\$ —	\$ —	\$ —	\$ 1,715,670

SALT LAKE COUNTY

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

Park Bond Capital Projects Fund

Year Ended December 31, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 100,000	\$ 130,000	\$ 30,000	\$ 22,156
Charges for services	—	—	—	700,000
Interest, rents, and other	38,000	94,816	56,816	365,418
Interfund charges	—	—	—	246,000
Total revenues	138,000	224,816	86,816	1,333,574
<b>Expenditures:</b>				
Capital outlay:				
Lodestone Regional Park				
Materials, supplies, and services	—	58,363	(58,363)	—
Capital outlay	1,432,849	1,374,328	58,521	787,508
	1,432,849	1,432,691	158	787,508
Southwest Regional Park				
Materials, supplies, and services	—	94,608	(94,608)	28,721
Capital outlay	962,464	862,053	100,411	111,476
	962,464	956,661	5,803	140,197
Wheadon Farm Park				
Capital outlay	25,476	25,476	—	—
	25,476	25,476	—	—
Jordan River Trail Park				
Materials, supplies, and services	—	298,746	(298,746)	321,160
Capital outlay	470,931	167,081	303,850	439,377
	470,931	465,827	5,104	760,537
Parley's Trail Park				
Materials, supplies, and services	24,000	178,505	(154,505)	65,620
Capital outlay	329,418	174,913	154,505	2,255,289
	353,418	353,418	—	2,320,909
Total capital outlay	3,245,138	3,234,073	11,065	4,009,151
Debt service - interest	—	—	—	582
Total expenditures	3,245,138	3,234,073	11,065	4,009,733
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(3,107,138)	(3,009,257)	97,881	(2,676,159)
<b>Fund balances - beginning</b>	4,500,290	5,270,061	769,771	7,480,474
<b>Prior year encumbrances canceled during the year</b>	—	521	521	465,746
<b>Fund balances - ending</b>	\$ 1,393,152	\$ 2,261,325	\$ 868,173	\$ 5,270,061

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Charges for services	\$ —	\$ 49,640	\$ 49,640	\$ 4,781
Interest, rents, and other	2,000	182,809	180,809	365,170
Total revenues	2,000	232,449	230,449	369,951
<b>Expenditures:</b>				
Capital outlay				
Materials, supplies, and services	—	265,045	(265,045)	3,243,138
Capital outlay	4,147,682	1,708,471	2,439,211	35,357,587
Total expenditures - capital outlay	4,147,682	1,973,516	2,174,166	38,600,725
Excess (deficiency) of revenues over (under) expenditures	(4,145,682)	(1,741,067)	2,404,615	(38,230,774)
<b>Other financing sources (uses):</b>				
General obligation bonds issued	—	—	—	38,520,000
Premium on bond issued	—	—	—	1,736,122
Transfers in	—	—	—	5,339,333
Transfers out	—	—	—	(4,700,064)
Total other financing sources (uses)	—	—	—	40,895,391
Net change in fund balances	(4,145,682)	(1,741,067)	2,404,615	2,664,617
<b>Fund balances - beginning</b>	5,390,390	5,385,108	(5,282)	2,224,419
<b>Prior year encumbrances canceled during the year</b>	—	—	—	496,072
<b>Fund balances - ending</b>	\$ 1,244,708	\$ 3,644,041	\$ 2,399,333	\$ 5,385,108



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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ —	\$ 3,839	\$ 3,839	\$ 2,160
<b>Expenditures:</b>				
Capital outlay:				
Indirect costs	3,928	3,928	—	5,435
Capital outlay	160,739	74,206	86,533	—
Total expenditures - capital outlay	164,667	78,134	86,533	5,435
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(164,667)	(74,295)	90,372	(3,275)
<b>Fund balances - beginning</b>	164,667	164,667	—	167,942
<b>Fund balances - ending</b>	\$ —	\$ 90,372	\$ 90,372	\$ 164,667

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ —	\$ 5,041	\$ 5,041	\$ 4,720
Total revenues	—	5,041	5,041	4,720
<b>Expenditures:</b>				
Capital outlay:				
Capital outlay	351,900	142,000	209,900	235,660
Total expenditures - capital outlay	351,900	142,000	209,900	235,660
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(351,900)	(136,959)	214,941	(230,940)
<b>Fund balances - beginning</b>	351,901	351,901	—	582,841
<b>Fund balances - ending</b>	\$ 1	\$ 214,942	\$ 214,941	\$ 351,901

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 5,862,285	\$ 5,996,432	\$ 134,147	\$ 6,132,467
Tax equivalent payments	364,014	326,096	(37,918)	371,240
Total taxes	6,226,299	6,322,528	96,229	6,503,707
Grants and contributions	212,427	2,532	(209,895)	169,726
Interest, rents, and other	—	175,341	175,341	83,448
Total revenues	6,438,726	6,500,401	61,675	6,756,881
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	7,898,413	5,750,568	2,147,845	2,836,631
Indirect costs	124,052	124,052	—	140,451
Capital outlay	3,057,629	2,021,992	1,035,637	1,981,519
Total expenditures - capital outlay	11,080,094	7,896,612	3,183,482	4,958,601
Excess (deficiency) of revenues over (under) expenditures	(4,641,368)	(1,396,211)	3,245,157	1,798,280
<b>Other financing sources (uses):</b>				
Transfers in	801,160	801,160	—	800,793
Transfers out	(560,000)	(560,000)	—	(1,306,000)
Total other financing sources (uses)	241,160	241,160	—	(505,207)
Net change in fund balances	(4,400,208)	(1,155,051)	3,245,157	1,293,073
Fund balances - beginning	8,071,643	8,254,632	182,989	6,450,574
Prior year encumbrances canceled during the year	—	(4,129)	(4,129)	510,985
Fund balances - ending	\$ 3,671,435	\$ 7,095,452	\$ 3,424,017	\$ 8,254,632

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 343,161	\$ 240,886	\$ (102,275)	\$ 29,000
Interest, rents, and other	—	67,464	67,464	92,881
Total revenues	343,161	308,350	(34,811)	121,881
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	1,359,349	1,231,421	(127,928)	3,340,197
Capital outlay	1,662,174	115,765	(1,546,409)	2,463
Total expenditures - capital outlay	3,021,523	1,347,186	(1,674,337)	3,342,660
Excess (deficiency) of revenues over (under) expenditures	(2,678,362)	(1,038,836)	1,639,526	(3,220,779)
<b>Other financing sources:</b>				
Sales and excise tax revenue bonds issued	—	—	—	13,550,000
Transfers out	—	—	—	(604,421)
Total other financing sources	—	—	—	12,945,579
Net change in fund balances	(2,678,362)	(1,038,836)	1,639,526	9,724,800
<b>Fund balances - beginning</b>	2,906,082	10,106,748	7,200,666	252,736
<b>Prior year encumbrances canceled during the year</b>	—	—	—	129,212
<b>Fund balances - ending</b>	<u>\$ 227,720</u>	<u>\$ 9,067,912</u>	<u>\$ 8,840,192</u>	<u>\$ 10,106,748</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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 70,500	\$ 71,079	\$ 579	\$ 28,833
Total revenues	70,500	71,079	579	28,833
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	—	5,345,364	(5,345,364)	—
Capital outlay	5,386,191	40,827	5,345,364	29,793
Total expenditures - capital outlay	5,386,191	5,386,191	—	29,793
Excess (deficiency) of revenues over (under) expenditures	(5,315,691)	(5,315,112)	579	(960)
<b>Other financing sources:</b>				
Transfers in	2,647,714	2,647,714	—	—
Total other financing sources (uses)	2,647,714	2,647,714	—	—
Net change in fund balances	(2,667,977)	(2,667,398)	579	(960)
<b>Fund balances - beginning</b>	2,664,857	8,211,930	5,547,073	8,212,890
<b>Prior year encumbrances canceled during the year</b>	—	3,120	3,120	—
<b>Fund balances - ending</b>	\$ (3,120)	\$ 5,547,652	\$ 5,550,772	\$ 8,211,930

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Charges for services	\$ 1,100,000	\$ 1,100,000	\$ —	\$ 1,100,000
Interest, rents, and other	450,000	1,018,174	568,174	346,583
Total revenues	1,550,000	2,118,174	568,174	1,446,583
<b>Expenditures:</b>				
Capital outlay:				
Parks operations center				
Materials, supplies, and services	—	381,516	(381,516)	99,037
Capital outlay	4,885,562	2,545,371	2,340,191	5,583,527
	4,885,562	2,926,887	1,958,675	5,682,564
TRCC related capital maintenance projects				
Materials, supplies, and services	887,901	395,139	492,762	5,905,997
Capital outlay	1,132,313	19,937	1,112,376	822,793
	2,020,214	415,076	1,605,138	6,728,790
Mid-Valley Regional Cultural Center				
Materials, supplies, and services	—	—	—	180,760
Capital outlay	35,306,841	759,432	34,547,409	2,893,160
	35,306,841	759,432	34,547,409	3,073,920
Total expenditures - capital outlay	42,212,617	4,101,395	38,111,222	15,485,274
Excess (deficiency) of revenues over (under) expenditures	(40,662,617)	(1,983,221)	38,679,396	(14,038,691)
<b>Other financing sources (uses):</b>				
Transfers in	—	—	—	5,052,910
Sales tax bonds issued	—	—	—	44,229,999
Premium on bond proceeds	—	—	—	8,653,970
Transfers out	—	—	—	(500,000)
Total other financing sources (uses)	—	—	—	57,436,879
Net change in fund balances	(40,662,617)	(1,983,221)	38,679,396	43,398,188
<b>Fund balances - beginning</b>	43,398,190	43,398,188	(2)	—
<b>Prior year encumbrances canceled during the year</b>	—	(3,530,647)	(3,530,647)	—
<b>Fund balances - ending</b>	\$ 2,735,573	\$ 37,884,320	\$ 35,148,747	\$ 43,398,188

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 4,240,000	\$ 4,240,000	\$ —	\$ —
Interest, rents, and other	565,670	902,773	337,103	346,513
Total revenues	4,805,670	5,142,773	337,103	346,513
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	16,133,722	2,325,712	13,808,010	9,587,156
Capital outlay	52,977,037	15,493,199	37,483,838	18,797,231
Total capital outlay	69,110,759	17,818,911	51,291,848	28,384,387
Debt service - interest	—	—	—	27
Total expenditures	69,110,759	17,818,911	51,291,848	28,384,414
Excess (deficiency) of revenues over (under) expenditures	(64,305,089)	(12,676,138)	51,628,951	(28,037,901)
<b>Other financing sources (uses):</b>				
Transfers in	1,543,964	1,543,964	—	—
General obligation bonds issued	44,960,832	—	(44,960,832)	39,125,000
Premium on bond proceeds	—	—	—	6,713,192
Total other financing sources (uses)	46,504,796	1,543,964	(44,960,832)	45,838,192
Net change in fund balances	(17,800,293)	(11,132,174)	6,668,119	17,800,291
<b>Fund balances - beginning</b>	17,800,293	17,800,291	(2)	—
<b>Prior year encumbrances canceled during the year</b>	—	5,917	5,917	—
<b>Fund balances - ending</b>	\$ —	\$ 6,674,034	\$ 6,674,034	\$ 17,800,291

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, 2018

	2018		
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget
<b>Revenues:</b>			
Interest, rents, and other	\$ —	\$ 15,505	\$ 15,505
Total revenues	—	15,505	15,505
<b>Expenditures:</b>			
Capital outlay:			
Kearns Branch			
Materials, supplies, and services	8,773	88,350	(79,577)
Capital outlay	16,449,305	1,098,463	15,350,842
	16,458,078	1,186,813	15,271,265
Operations Center			
Materials, supplies, and services	54,034	117,041	(63,007)
Capital outlay	7,936,728	5,954,970	1,981,758
	7,990,762	6,072,011	1,918,751
Granite Branch			
Materials, supplies, and services	5,628	—	5,628
Capital outlay	14,050,107	606,013	13,444,094
	14,055,735	606,013	13,449,722
Daybreak Branch			
Materials, supplies, and services	11,566	—	11,566
Capital outlay	11,589,808	1,270,652	10,319,156
	11,601,374	1,270,652	10,330,722
West Valley City Branch			
Capital outlay	5,971,460	—	5,971,460
Herriman Branch			
Capital outlay	11,296,588	—	11,296,588
Total expenditures - capital outlay	67,373,997	9,135,489	58,238,508
Excess (deficiency) of revenues over (under) expenditures	(67,373,997)	(9,119,984)	58,254,013
<b>Other financing sources (uses):</b>			
Proceeds from sale of capital assets	3,700,000	669,679	(3,030,321)
Lease revenue bonds issued	65,595,370	—	(65,595,370)
Transfers in	10,077,881	10,077,881	—
Total other financing sources (uses)	79,373,251	10,747,560	(68,625,691)
Net change in fund balances	11,999,254	1,627,576	(10,371,678)
<b>Fund balances - beginning</b>	—	—	—
<b>Fund balances - ending</b>	\$ 11,999,254	\$ 1,627,576	\$ (10,371,678)



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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ —	\$ 80,087	\$ 80,087	\$ —
Interest, rents, and other	8,000	33,678	25,678	18,160
Total revenues	8,000	113,765	105,765	18,160
<b>Fund balances - beginning</b>	15,000	71,182	56,182	53,022
<b>Fund balances - ending</b>	\$ 23,000	\$ 184,947	\$ 161,947	\$ 71,182

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Special assessments	\$ 4,500	\$ 13,783	\$ 9,283	\$ 2,591
Interest, rents, and other	2,100	15,540	13,440	8,747
Total revenues	6,600	29,323	22,723	11,338
<b>Expenditures:</b>				
Debt service:				
Interest	7,000	4,445	2,555	12,812
Total expenditures - debt service	7,000	4,445	2,555	12,812
Excess (deficiency) of revenues over (under) expenditures/net change in fund balances	(400)	24,878	25,278	(1,474)
<b>Fund balances - beginning</b>	797,922	797,922	—	799,396
<b>Fund balances - ending</b>	<u>\$ 797,522</u>	<u>\$ 822,800</u>	<u>\$ 25,278</u>	<u>\$ 797,922</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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 1,474,210	\$ 1,564,985	\$ 90,775	\$ 1,455,069
<b>Expenditures:</b>				
Debt service:				
Principal retirement	3,967,431	3,913,242	54,189	3,724,826
Interest	3,339,515	3,166,469	173,046	3,215,990
Total expenditures - debt service	7,306,946	7,079,711	227,235	6,940,816
Excess (deficiency) of revenues over (under) expenditures	(5,832,736)	(5,514,726)	318,010	(5,485,747)
<b>Other financing sources (uses):</b>				
Transfers in	5,690,666	5,690,666	—	5,693,200
Transfers out	(7,077,881)	(7,077,881)	—	—
Total other financing sources (uses)	(1,387,215)	(1,387,215)	—	5,693,200
Net change in fund balances	(7,219,951)	(6,901,941)	318,010	207,453
<b>Fund balances - beginning</b>	11,755,694	11,755,694	—	11,548,241
<b>Fund balances - ending</b>	<u>\$ 4,535,743</u>	<u>\$ 4,853,753</u>	<u>\$ 318,010</u>	<u>\$ 11,755,694</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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Sales taxes	\$ 7,669,281	\$ 7,651,641	\$ (17,640)	\$ 7,271,549
Interest, rents, and other	742,363	764,724	22,361	752,438
Total revenues	8,411,644	8,416,365	4,721	8,023,987
<b>Expenditures:</b>				
Debt service:				
Principal	5,845,000	5,845,000	—	5,200,000
Interest	2,566,644	2,564,543	2,101	2,821,643
Total expenditures - debt service	8,411,644	8,409,543	2,101	8,021,643
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	—	6,822	6,822	2,344
<b>Fund balances - beginning</b>	275,030	275,032	2	272,688
<b>Fund balances - ending</b>	\$ 275,030	\$ 281,854	\$ 6,824	\$ 275,032

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, 2018 With Comparative Totals For 2017

	2018			2017
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 200	\$ 2,154	\$ 1,954	\$ 27,224
<b>Expenditures:</b>				
Debt service:				
Principal retirement	1,031,409	1,031,308	101	1,008,051
Interest	599,728	599,625	103	1,043,918
Total expenditures - debt service	1,631,137	1,630,933	204	2,051,969
Excess (deficiency) of revenues over (under) expenditures	(1,630,937)	(1,628,779)	2,158	(2,024,745)
<b>Other financing sources (uses):</b>				
Transfers in	—	—	—	8,270,000
Transfers out	—	—	—	(5,770,000)
Total other financing sources (uses)	—	—	—	2,500,000
Net change in fund balances	(1,630,937)	(1,628,779)	2,158	475,255
<b>Fund balances - beginning</b>	1,677,659	1,677,658	(1)	1,202,403
<b>Fund balances - ending</b>	\$ 46,722	\$ 48,879	\$ 2,157	\$ 1,677,658

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**Internal Service Funds**

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- 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, 2018**

	Fleet Management	Facilities Services	Employee Service Reserve	Total
<b>Assets:</b>				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 26,869,430	\$ 3,621,088	\$ 26,834,863	\$ 57,325,381
Restricted cash and investments	1,831	—	—	1,831
Other cash	103,000	1,000	9,554	113,554
Receivables:				
Accounts	593,256	71,133	481,910	1,146,299
Interest, rents, and other	3	2,324	881,576	883,903
Inventories and prepaid items	—	4,015	1,209,000	1,213,015
Total current assets	<u>27,567,520</u>	<u>3,699,560</u>	<u>29,416,903</u>	<u>60,683,983</u>
Noncurrent assets:				
Net pension asset	927	1,532	55	2,514
Capital assets:				
Buildings	9,959,169	—	114,436	10,073,605
Improvements other than buildings	737,665	—	—	737,665
Furniture, fixtures, and equipment	42,627,146	2,539,339	100,705	45,267,190
Accumulated depreciation	(24,523,332)	(2,394,286)	(110,578)	(27,028,196)
Net capital assets	<u>28,800,648</u>	<u>145,053</u>	<u>104,563</u>	<u>29,050,264</u>
Total noncurrent assets	<u>28,801,575</u>	<u>146,585</u>	<u>104,618</u>	<u>29,052,778</u>
Total assets	<u>56,369,095</u>	<u>3,846,145</u>	<u>29,521,521</u>	<u>89,736,761</u>
<b>Deferred outflows of resources:</b>				
Related to pensions	807,642	1,334,176	48,178	2,189,996
Related to OPEB	36,322	50,294	1,030	87,646
Total deferred outflows of resources	<u>843,964</u>	<u>1,384,470</u>	<u>49,208</u>	<u>2,277,642</u>
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	1,251,565	746,283	915,579	2,913,427
Accrued expenses	239,143	302,448	704,463	1,246,054
Accrued interest	58,985	—	—	58,985
Due to other funds	—	—	180,585	180,585
Sales tax revenue bonds payable	378,995	—	—	378,995
Compensated absences	156,996	221,191	4,491	382,678
Claims and judgments payable	—	—	5,466,018	5,466,018
Total current liabilities	<u>2,085,684</u>	<u>1,269,922</u>	<u>7,271,136</u>	<u>10,626,742</u>
Noncurrent liabilities:				
Sales tax revenue bonds payable	7,618,538	—	—	7,618,538
Compensated absences	156,996	221,191	4,491	382,678
Claims and judgments payable	—	—	3,666,742	3,666,742
Net pension liability	972,962	1,607,275	58,041	2,638,278
Net OPEB obligation	1,238,153	1,714,436	35,110	2,987,699
Total noncurrent liabilities	<u>9,986,649</u>	<u>3,542,902</u>	<u>3,764,384</u>	<u>17,293,935</u>
Total liabilities	<u>12,072,332</u>	<u>4,812,824</u>	<u>11,035,520</u>	<u>27,920,676</u>
<b>Deferred inflows of resources:</b>				
Related to pensions	464,742	767,726	27,723	1,260,191
Related to OPEB	120,662	167,077	3,422	291,161
Total deferred inflows of resources	<u>585,404</u>	<u>934,803</u>	<u>31,145</u>	<u>1,551,352</u>
<b>Net position:</b>				
Net investment in capital assets	20,804,946	145,053	104,563	21,054,562
Unrestricted	23,750,377	(662,065)	18,399,501	41,487,813
Total net position	<u>\$ 44,555,323</u>	<u>\$ (517,012)</u>	<u>\$ 18,504,064</u>	<u>\$ 62,542,375</u>



**SALT LAKE COUNTY**

**Combining Statement of Revenues, Expenses and Changes in Net Position**

**Internal Service Funds**

**Year Ended December 31, 2018**

	<b>Fleet Management</b>	<b>Facilities Services</b>	<b>Employee Service Reserve</b>	<b>Total</b>
<b>Operating revenues:</b>				
Charges for services	\$ 9,206,472	\$ 572,773	\$ 232,345	\$ 10,011,590
Interfund charges	9,724,460	16,003,465	6,641,992	32,369,917
Health and life insurance premiums	—	—	42,192,346	42,192,346
Total operating revenues	<u>18,930,932</u>	<u>16,576,238</u>	<u>49,066,683</u>	<u>84,573,853</u>
<b>Operating expenses:</b>				
Salaries, wages, and benefits	3,629,695	5,418,906	1,864,344	10,912,945
Materials, supplies, and services	9,774,088	9,626,814	40,895,752	60,296,654
Indirect costs	565,043	606,496	1,706,199	2,877,738
Depreciation	3,435,149	72,198	16,969	3,524,316
Total operating expenses	<u>17,403,975</u>	<u>15,724,414</u>	<u>44,483,264</u>	<u>77,611,653</u>
Operating income	<u>1,526,957</u>	<u>851,824</u>	<u>4,583,419</u>	<u>6,962,200</u>
<b>Nonoperating income (expense):</b>				
Interest, rents, and other	823,290	533,365	850,324	2,206,979
Grants and contributions	—	—	1,017,685	1,017,685
Interest expense	(329,143)	—	—	(329,143)
Gain on sale of capital assets	4,619	12,584	—	17,203
Total nonoperating income (expense)	<u>498,766</u>	<u>545,949</u>	<u>1,868,009</u>	<u>2,912,724</u>
Income before transfers	<u>2,025,723</u>	<u>1,397,773</u>	<u>6,451,428</u>	<u>9,874,924</u>
<b>Transfers out</b>	<u>—</u>	<u>(622,805)</u>	<u>—</u>	<u>(622,805)</u>
Change in net position	<u>2,025,723</u>	<u>774,968</u>	<u>6,451,428</u>	<u>9,252,119</u>
<b>Net position - beginning</b>	<u>42,529,600</u>	<u>(1,291,980)</u>	<u>12,052,636</u>	<u>53,290,256</u>
<b>Net position - ending</b>	<u>\$ 44,555,323</u>	<u>\$ (517,012)</u>	<u>\$ 18,504,064</u>	<u>\$ 62,542,375</u>

SALT LAKE COUNTY

**Combining Statement of Cash Flows  
Internal Service Funds  
Year Ended December 31, 2018**

	Fleet Management	Facilities Services	Employee Service Reserve	Total
<b>Cash flows from operating activities:</b>				
Receipts from customers and users	\$ —	\$ —	\$ 42,192,346	\$ 42,192,346
Intergovernmental receipts	19,089,943	16,572,933	6,475,141	42,138,017
Payments to suppliers	(9,306,709)	(9,659,177)	(41,496,164)	(60,462,050)
Payments to employees	(3,548,498)	(5,671,395)	(2,640,486)	(11,860,379)
Intergovernmental payments	(565,052)	(606,496)	(1,525,614)	(2,697,162)
Net cash provided by operating activities	<u>5,669,684</u>	<u>635,865</u>	<u>3,005,223</u>	<u>9,310,772</u>
<b>Cash flows from noncapital financing activities:</b>				
Principal paid on notes payable	—	(228,406)	—	(228,406)
Receipts from grantors	—	—	1,017,685	1,017,685
Transfers out	—	(622,805)	—	(622,805)
Net cash provided (used) by noncapital activities	<u>—</u>	<u>(851,211)</u>	<u>1,017,685</u>	<u>166,474</u>
<b>Cash flows from capital and related financing activities:</b>				
Payments for acquisition of capital assets	(2,029,292)	(253,676)	—	(2,282,968)
Principal paid on capital debt	(371,564)	—	—	(371,564)
Proceeds from sale of capital assets	422,450	170,086	—	592,536
Interest paid on capital debt	(291,978)	7,386	—	(284,592)
Net cash used by capital and related financing activities	<u>(2,270,384)</u>	<u>(76,204)</u>	<u>—</u>	<u>(2,346,588)</u>
<b>Cash flows from investing activities:</b>				
Interest, rents, and other revenue received	823,290	533,365	850,324	2,206,979
Net change in cash and cash equivalents	<u>4,222,590</u>	<u>241,815</u>	<u>4,873,232</u>	<u>9,337,637</u>
<b>Cash and cash equivalents - beginning</b>	<u>22,751,671</u>	<u>3,380,273</u>	<u>21,971,185</u>	<u>48,103,129</u>
<b>Cash and cash equivalents - ending</b>	<u>\$ 26,974,261</u>	<u>\$ 3,622,088</u>	<u>\$ 26,844,417</u>	<u>\$ 57,440,766</u>
<b>Displayed on combining statement of net position as:</b>				
Pooled cash and investments	\$ 26,869,430	\$ 3,621,088	\$ 26,834,863	\$ 57,325,381
Restricted cash and investments	1,831	—	—	1,831
Other cash	103,000	1,000	9,554	113,554
	<u>\$ 26,974,261</u>	<u>\$ 3,622,088</u>	<u>\$ 26,844,417</u>	<u>\$ 57,440,766</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>				
Operating income	\$ 1,526,957	\$ 851,824	\$ 4,583,419	\$ 6,962,200
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	3,435,149	72,198	16,969	3,524,316
Change in assets and liabilities:				
Accounts receivable	159,007	(68,680)	(81,187)	9,140
Other receivables	4	65,375	(318,009)	(252,630)
Inventories and prepaid items	—	227,250	67,161	294,411
Accounts payable	467,379	(259,613)	(667,573)	(459,807)
Accrued expenses	77,375	65,220	(1,010,719)	(868,124)
Due to other funds	(9)	—	180,585	180,576
Compensated absences payable	40,573	49,880	(8,804)	81,649
Claims and judgments payable	—	—	297,267	297,267
Net pension asset, net pension liability, and related deferrals	(77,424)	(134,341)	(8,778)	(220,543)
Net OPEB obligation and related deferrals	40,673	(233,248)	(45,108)	(237,683)
Total adjustments	<u>4,142,727</u>	<u>(215,959)</u>	<u>(1,578,196)</u>	<u>2,348,572</u>
Net cash provided by operating activities	<u>\$ 5,669,684</u>	<u>\$ 635,865</u>	<u>\$ 3,005,223</u>	<u>\$ 9,310,772</u>
<b>Noncash investing, capital, and financing activities</b>				
None	\$ —	\$ —	\$ —	\$ —

**Agency Service Funds**

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- Criminal Justice Agency Fund—to account for monies received by the County on behalf of individuals involved in various stages of the criminal justice process.
- Treasurer’s Tax Collection Agency 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.
- Special Deposits Agency Fund—to account for deposits held for outside parties related to construction and development costs. These include subdivision guarantee and performance bonds; storm drain impact fee deposits; and curb, gutter, and sidewalk construction deposits.
- Salt Lake Valley Solid Waste Management Facility Agency 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 Agency 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 Agency 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

**SALT LAKE COUNTY**

**Combining Statement of Fiduciary Assets and Liabilities**

**Agency Funds**

**December 31, 2018**

	<u>Criminal Justice Agency Fund</u>	<u>Treasurer's Tax Collection Agency Fund</u>	<u>Special Deposits Agency Fund</u>	<u>Salt Lake Valley Solid Waste Management Facility Agency Fund</u>	<u>Utah Performing Arts Center (Eccles Theater) Agency Fund</u>	<u>Municipal Services District (MSD) Agency Fund</u>	<u>Total</u>
<b>ASSETS</b>							
Pooled cash and investments	\$ 837,567	\$ 46,773,578	\$ 1,571,423	\$ 31,508,201	\$ 13,528,815	\$ 13,578,509	\$ 107,798,093
<b>LIABILITIES</b>							
Due to other governments and others	\$ 837,567	\$ 46,773,578	\$ 1,571,423	\$ 31,508,201	\$ 13,528,815	\$ 13,578,509	\$ 107,798,093

**SALT LAKE COUNTY**

**Combining Statement of Changes in Assets and Liabilities**

**Agency Funds**

**Year Ended December 31, 2018**

	<b>Balance at December 31, 2017</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance at December 31, 2018</b>
<b>CRIMINAL JUSTICE AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 714,842	\$ 5,648,027	\$ (5,525,302)	\$ 837,567
Liabilities	\$ 714,842	\$ 5,648,027	\$ (5,525,302)	\$ 837,567
<b>TREASURER'S TAX COLLECTION AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 48,611,045	\$ 1,141,414,347	\$ (1,143,251,814)	\$ 46,773,578
Liabilities	\$ 48,611,045	\$ 1,141,414,347	\$ (1,143,251,814)	\$ 46,773,578
<b>SPECIAL DEPOSITS AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 2,110,042	\$ 243,528	\$ (782,147)	\$ 1,571,423
Liabilities	\$ 2,110,042	\$ 243,528	\$ (782,147)	\$ 1,571,423
<b>SALT LAKE VALLEY SOLID WASTE MANAGEMENT FACILITY AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 23,963,565	\$ 41,181,336	\$ (33,636,700)	\$ 31,508,201
Liabilities	\$ 23,963,565	\$ 41,181,336	\$ (33,636,700)	\$ 31,508,201
<b>UTAH PERFORMING ARTS CENTER (ECCLES THEATER) AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 5,932,925	\$ 31,929,232	\$ (24,333,342)	\$ 13,528,815
Liabilities	\$ 5,932,925	\$ 31,929,232	\$ (24,333,342)	\$ 13,528,815
<b>MUNICIPAL SERVICE DISTRICT AGENCY FUND</b>				
Assets - pooled cash and investments	\$ 23,727,706	\$ 128,499,098	\$ (138,648,295)	\$ 13,578,509
Liabilities	\$ 23,727,706	\$ 128,499,098	\$ (138,648,295)	\$ 13,578,509
<b>TOTALS - ALL AGENCY FUNDS</b>				
Assets - pooled cash and investments	\$ 105,060,125	\$ 1,348,915,568	\$ (1,346,177,600)	\$ 107,798,093
Liabilities	\$ 105,060,125	\$ 1,348,915,568	\$ (1,346,177,600)	\$ 107,798,093

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**SALT LAKE COUNTY**

**Schedule of Taxes Charged, Collected and Disbursed—Year Ended December 31, 2018**

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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, 2018**

Taxing Entities	Year-end Taxable Value	2018 Tax Rate (1)	Taxes Charged
<b>County Funds:</b>			
General Fund	\$ 109,378,390,111	0.001466	\$ 160,309,073
Government Immunity	109,378,390,111	0.000017	1,872,929
Salt Lake County Municipal Type Services Unincorporated	4,945,308,558	0.000052	258,992
Flood Control	109,378,390,111	0.000053	5,830,796
County Assessing & Collecting	109,378,390,111	0.000226	24,738,355
Multi County Assessing & Collecting	109,378,390,111	0.000009	991,154
Salt Lake County Library	75,716,603,580	0.0000562	42,528,529
Health Services	109,378,390,111	0.000120	13,090,259
Clark Planetarium	109,378,390,111	0.000029	3,143,574
Capital Improvement	109,378,390,111	0.000059	6,487,066
Debt Service	109,378,390,111	0.000294	32,194,924
Total County funds			308,920,518
<b>School Districts:</b>			
Salt Lake City-Debt Service, Voted, Board	28,429,446,296	0.003790	107,733,532
Salt Lake City-Basic	28,429,446,296	0.001657	47,103,319
Salt Lake City-Capital Outlay	28,429,446,296	—	—
Salt Lake City-Charter School	28,429,446,296	0.000077	2,183,413
Granite-Debt Service, Voted, Board	29,638,577,062	0.006006	178,013,213
Granite-Basic	29,638,577,062	0.001661	49,220,050
Granite-Capital Outlay	29,638,577,062	—	—
Granite-Charter School	29,638,577,062	0.000099	2,920,033
Murray City-Debt Service, Voted, Board	4,249,131,154	0.004198	17,838,679
Murray City-Basic	4,249,131,154	0.001660	7,054,095
Murray City-Capital Outlay	4,249,131,154	—	—
Murray City-Charter School	4,249,131,154	0.000045	189,763
Jordan-Debt Service, Voted, Board	23,601,525,767	0.004684	110,550,845
Jordan-Basic	23,601,525,767	0.001661	39,192,956
Jordan Capital-Outlay	23,601,525,767	—	—
Jordan-Charter School	23,601,525,767	0.000152	3,589,787
Canyons-Debt Service, Voted, Board	23,459,709,832	0.004699	110,233,824
Canyons-Basic	23,459,709,832	0.001662	38,992,647
Canyons-Capital Outlay	23,459,709,832	—	—
Former Jordan Debt Service	22,890,652,474	0.000565	12,923,641
Canyons-Charter School	23,459,709,832	0.000074	1,740,486
Total school districts			729,480,282
<b>Cities and Towns:</b>			
Alta	305,844,132	0.001227	375,408
Bluffdale	1,338,494,717	0.001467	1,964,238
Cottonwood Heights	3,813,483,940	0.002086	7,953,532
Draper	5,995,953,782	0.001357	8,139,176
Herriman	2,625,527,355	0.000307	806,496
Holladay	3,694,754,423	0.001312	4,847,767
Midvale	2,697,463,133	0.001173	3,163,176
Millcreek City	5,333,942,057	0.001960	10,454,645
Murray	5,218,880,293	0.001868	9,747,939
Murray City Library	5,218,880,293	0.000484	2,523,584
Salt Lake	28,442,906,238	0.004006	113,937,694
Salt Lake City Library	28,442,906,238	0.000772	21,967,775
Sandy	9,193,217,699	0.001147	10,545,959
South Jordan	7,107,438,589	0.001882	13,373,381
South Salt Lake	2,807,357,406	0.001891	5,308,205
Taylorsville	3,425,684,822	0.001007	3,450,728
West Jordan	7,659,548,259	0.002121	16,244,019
West Valley	8,665,992,252	0.003752	32,511,143
Total cities and towns			267,314,863

(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, 2018

Taxing Entities	Auditor's and Treasurer's Relief			
	Unpaid Taxes	Abatements	Other	Total
<b>County Funds:</b>				
General Fund	\$ 2,647,847	\$ 915,731	\$ (7,506)	\$ 3,556,072
Government Immunity	30,895	10,685	(88)	41,492
Salt Lake County Municipal Type Services Unincorporated	2,445	508	(1)	2,952
Flood Control	96,318	33,311	(273)	129,356
County Assessing & Collecting	408,899	141,413	(1,159)	549,153
Multi County Assessing & Collecting	16,356	5,657	(46)	21,966
Salt Lake County Library	660,585	291,272	(1,992)	949,865
Health Services	216,262	74,792	(613)	290,441
Clark Planetarium	50,885	17,598	(144)	68,339
Capital Improvement	107,222	37,082	(304)	144,000
Debt Service	530,660	183,523	(1,504)	712,679
Total County funds	4,990,773	1,823,585	(13,720)	6,800,638
<b>School Districts:</b>				
Salt Lake City-Debt Service, Voted, Board	2,010,104	288,905	(5,173)	2,293,836
Salt Lake City-Basic	890,647	128,009	(2,292)	1,016,365
Salt Lake City-Capital	—	—	54,097	54,097
Salt Lake City-Charter School	39,561	5,686	(102)	45,145
Granite-Debt Service, Voted, Board	3,001,855	1,360,960	74,926	4,437,740
Granite-Basic	825,399	374,213	20,602	1,220,214
Granite-Capital	—	—	566	566
Granite-Charter School	48,057	21,788	1,200	71,045
Murray City-Debt Service, Voted, Board	380,995	86,602	(1,310)	466,287
Murray City-Basic	152,033	34,558	(523)	186,068
Murray City-Capital	—	—	78	78
Murray City-Charter School	4,015	913	(14)	4,914
Jordan-Debt Service, Voted, Board	1,316,668	816,996	(85,483)	2,048,181
Jordan-Basic	468,311	290,588	(30,404)	728,495
Jordan-Capital	—	—	(39,734)	(39,734)
Jordan-Charter School	42,446	26,338	(2,756)	66,028
Canyons-Debt Service, Voted, Board	1,948,528	619,329	11,371	2,579,228
Canyons-Basic	691,279	219,719	4,034	915,033
Canyons-Capital	—	—	(15,007)	(15,007)
Canyons-Former Jordan Debt Service	232,090	73,470	1,355	306,915
Canyons-Charter School	30,290	9,628	177	40,094
Total school districts	12,082,278	4,357,702	(14,393)	16,425,587
<b>Cities and Towns:</b>				
Alta	5,229	—	—	5,229
Bluffdale	36,615	9,283	(158)	45,740
Cottonwood Heights	178,582	44,809	518	223,908
Draper	169,241	26,498	(598)	195,140
Herriman	13,254	7,821	10	21,085
Holladay	101,362	24,364	269	125,995
Midvale	34,213	17,547	1,344	53,105
Millcreek City	204,682	75,066	(204)	279,544
Murray	190,775	57,911	(401)	248,285
Murray City Library	49,509	15,029	(104)	64,433
Salt Lake	2,126,777	305,578	(5,471)	2,426,884
Salt Lake City Library	409,633	58,857	(1,054)	467,436
Sandy	160,167	73,871	1,658	235,695
South Jordan	161,662	80,973	(1,066)	241,569
South Salt Lake	162,453	16,172	633	179,258
Taylorsville	43,122	36,826	436	80,385
West Jordan	186,322	142,565	(37,387)	291,500
West Valley	393,060.93	274,192.11	42,277.2	709,530
Total cities and towns	4,626,659	1,267,361	701	5,894,721

(Continued)

**SALT LAKE COUNTY**

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

**Year Ended December 31, 2018**

Taxing Entities	Taxes	Collection	Tax Equivalent	Prior Years	
	Collected	Percentage (2)	Payments	Miscellaneous	Taxes
<b>County Funds:</b>					
General Fund	\$ 156,753,001	98.3389%	\$ 8,301,836	\$ 1,015,934	\$ 2,516,863
Government Immunity	1,831,438	98.3411%	96,864	11,689	30,279
Salt Lake County Municipal Type Services Unincorporated	256,040	99.0543%	3,255	1,353	5,960
Flood Control	5,701,440	98.3387%	301,989	36,771	100,615
County Assessing & Collecting	24,189,202	98.3377%	1,282,027	145,733	384,482
Multi County Assessing & Collecting	969,188	98.3404%	51,281	5,851	22,331
Salt Lake County Library	41,578,663	98.4361%	2,384,150	274,439	644,774
Health Services	12,799,819	98.3385%	678,050	82,361	208,322
Clark Planetarium	3,075,235	98.3723%	159,541	17,704	61,873
Capital Improvement	6,343,066	98.3377%	336,176	40,916	102,792
Debt Service	31,482,246	98.3424%	1,663,786	166,354	573,554
Total County funds	302,119,880		15,826,359	1,856,886	5,162,735
<b>School Districts:</b>					
Salt Lake City-Debt Service, Voted, Board	105,439,696	98.1293%	4,250,053	654,308	1,782,310
Salt Lake City-Basic	46,086,955	98.1041%	1,883,135	287,873	693,135
Salt Lake City-Capital	(54,097)	100.0000%	—	76	78,333
Salt Lake City-Charter School	2,138,269	98.1835%	83,645	11,083	31,819
Granite-Debt Service, Voted, Board	173,575,473	98.3000%	9,105,609	740,558	2,141,731
Granite-Basic	47,999,836	98.3095%	2,503,704	195,570	698,432
Granite-Capital	(566)	100.0000%	—	740	86,503
Granite-Charter School	2,848,988	98.3412%	145,774	9,321	36,785
Murray City-Debt Service, Voted, Board	17,372,392	97.8540%	1,015,738	28,910	331,764
Murray City-Basic	6,868,027	97.8343%	405,322	14,544	117,419
Murray City-Capital	(78)	100.0000%	—	14	15,012
Murray City-Charter School	184,849	97.8740%	10,705	221	2,679
Jordan-Debt Service, Voted, Board	108,502,663	98.8011%	6,842,164	1,640,611	1,255,112
Jordan-Basic	38,464,462	98.7971%	2,433,614	345,650	427,862
Jordan-Capital	39,734	100.0000%	—	1,141	47,742
Jordan-Charter School	3,523,759	98.8098%	220,574	52,750	32,345
Canyons-Debt Service, Voted, Board	107,654,596	98.2222%	6,389,833	314,182	1,537,098
Canyons-Basic	38,077,614	98.2169%	2,266,921	115,652	524,779
Canyons-Capital	15,007	100.0000%	—	2,690	66,258
Canyons-Former Jordan Debt Service	12,616,726	98.1937%	758,674	31,918	241,293
Canyons-Charter School	1,700,392	98.2498%	99,331	3,224	22,561
Total school districts	713,054,695		38,414,794	4,451,036	10,170,972
<b>Cities and Towns:</b>					
Alta	370,179	98.6072%	1,897	(2,709)	4,747
Bluffdale	1,918,498	98.1272%	135,699	49,825	68,885
Cottonwood Heights	7,729,623	97.7418%	381,121	(13,470)	98,188
Draper	7,944,035	97.9140%	400,767	55,682	190,571
Herriman	785,411	98.3404%	55,381	21,673	12,958
Holladay	4,721,772	97.8984%	228,955	(21,294)	81,637
Midvale	3,110,071	98.9119%	337,640	9,296	39,772
Millcreek City	10,175,101	98.0281%	477,513	30,817	4,224
Murray	9,499,654	98.0313%	571,201	22,915	130,525
Murray City Library	2,459,150	98.0265%	148,235	6,270	31,738
Salt Lake	111,510,810	98.1285%	4,497,854	679,778	1,930,090
Salt Lake City Library	21,500,339	98.1304%	866,320	123,902	352,179
Sandy	10,310,264	98.4703%	617,752	23,620	114,501
South Jordan	13,131,812	98.7839%	792,097	207,606	122,488
South Salt Lake	5,128,946	96.9299%	217,468	23,041	117,190
Taylorsville	3,370,344	98.7367%	228,600	20,430	40,421
West Jordan	15,952,519	98.8455%	1,176,055	101,933	186,039
West Valley	31,801,612	98.7791%	1,758,896	371,130	530,022
Total cities and towns	261,420,143		12,893,450	1,710,444	4,056,175

(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, 2018

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re-allocation of Personal Property	Total Collections
<b>County Funds:</b>					
General Fund	\$ 1,615,344	\$ 10,913,896	\$ 797,524	\$ (671,825)	\$ 157,819,733
Government Immunity	—	127,341	9,305	(10,312)	1,823,311
Salt Lake County Municipal Type Services Unincorporated	342	—	1,259	(1,999)	263,692
Flood Control	—	397,005	29,011	(23,813)	5,690,985
County Assessing & Collecting	16,682	612,552	123,159	(86,069)	25,196,346
Multi County Assessing & Collecting	1,612	29,752	4,926	(5,062)	1,010,522
Salt Lake County Library	27,555	2,452,350	190,616	(196,482)	42,070,133
Health Services	—	891,389	65,138	(51,939)	12,760,086
Clark Planetarium	—	209,739	15,326	(75,734)	3,013,553
Capital Improvement	—	441,949	32,295	(22,689)	6,326,016
Debt Service	—	1,606,558	159,833	(201,735)	31,917,813
Total County funds	1,681,388	17,720,118	1,497,305	(1,768,360)	305,661,466
<b>School Districts:</b>					
Salt Lake City-Debt Service, Voted, Board	86,940	9,288,064	734,607	(166,444)	102,024,191
Salt Lake City-Basic	34,262	5,238,205	325,494	558,055	43,979,717
Salt Lake City-Capital	6,256	—	—	—	30,568
Salt Lake City-Charter School	1,005	182,797	14,458	(66,401)	2,002,163
Granite-Debt Service, Voted, Board	89,994	3,724,379	786,204	1,280,688	182,423,471
Granite-Basic	29,695	1,655,728	216,177	79,115	49,634,447
Granite-Capital	6,423	—	—	—	93,100
Granite-Charter School	931	59,624	12,587	(49,674)	2,919,915
Murray City-Debt Service, Voted, Board	13,617	1,201,475	38,032	(106,917)	17,415,997
Murray City-Basic	4,872	524,653	15,176	21,621	6,891,975
Murray City-Capital	1,026	—	—	—	15,974
Murray City-Charter School	69	12,662	401	(2,889)	182,570
Jordan-Debt Service, Voted, Board	49,391	10,721,567	509,870	94,739	107,153,243
Jordan-Basic	16,976	4,005,639	181,350	161,344	37,662,918
Jordan-Capital	3,324	—	—	—	91,941
Jordan-Charter School	842	345,635	16,437	(22,860)	3,445,337
Canyons-Debt Service, Voted, Board	66,228	7,290,264	489,694	107,879	108,289,857
Canyons-Basic	22,840	2,939,969	173,729	153,281	38,047,389
Canyons-Capital	4,767	—	—	—	88,722
Canyons-Former Jordan Debt Service	11,072	757,764	54,707	(84,411)	12,762,800
Canyons-Charter School	614	113,328	7,612	(25,209)	1,679,974
Total school districts	451,144	48,061,753	3,576,533	1,931,916	716,836,269
<b>Cities and Towns:</b>					
Alta	165	—	1,747	1,673	374,205
Bluffdale	2,566	564,451	1,728	(26,884)	1,582,409
Cottonwood Heights	4,223	7,743	19,800	13,003	8,185,146
Draper	9,454	1,043,560	20,595	(14,742)	7,521,612
Herriman	526	80,565	374	(375)	794,634
Holladay	3,031	249,476	4,947	(7,904)	4,751,775
Midvale	1,589	565,562	8,260	(12,375)	2,912,172
Millcreek City	388	2,910	14,923	264,237	10,934,446
Murray	6,041	410,969	20,824	120,397	9,918,940
Murray City Library	1,481	99,829	5,404	37,385	2,579,026
Salt Lake	95,711	10,284,464	777,004	(109,090)	107,543,685
Salt Lake City Library	16,774	1,679,183	149,657	(43,533)	20,987,142
Sandy	4,414	1,161,253	77,368	(11,012)	9,820,918
South Jordan	4,737	2,282,784	32,343	10,450	11,954,063
South Salt Lake	5,529	26,753	19,503	(55,506)	5,390,412
Taylorsville	1,600	24,794	25,622	(22,822)	3,588,156
West Jordan	7,603	631,987	180,429	90,888	16,702,620
West Valley	25,570	2,712,837	192,136	(441,112)	31,141,146
Total cities and towns	191,403	21,829,120	1,552,663	(207,324)	256,682,508

(Continued)

**SALT LAKE COUNTY**

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

**Year Ended December 31, 2018**

Taxing Entities	Year-end Taxable Value	2018 Tax Rate (1)	Taxes Charged
<b>Other Taxing Entities:</b>			
Central Utah Water Conservancy	\$ 109,378,390,111	0.000400	\$ 43,751,356
Jordan Valley Water Conservancy	50,344,710,293	0.000400	20,137,884
Metro. Water Dist. of Salt Lake and Sandy - SLC	28,442,906,238	0.000304	8,650,812
Metro. Water Dist. of Salt Lake and Sandy - Sandy	8,545,732,468	0.000326	2,784,508
Magna Mosquito Abatement	7,257,745,023	0.000042	302,523
Salt Lake City Mosquito Abatement	26,508,241,826	0.000143	3,782,561
South Salt Lake Valley Mosquito Abatement	73,834,359,841	0.000015	1,114,756
Copperton Improvement	79,803,820	0.000915	73,026
Cottonwood Improvement	8,526,463,355	0.000176	1,503,106
Emigration Improvement	270,878,188	0.000811	219,645
Granger Hunter Improvement	7,487,822,845	0.000522	3,908,930
Kearns Improvement	2,581,425,140	0.000588	1,517,655
Magna Water	1,449,816,917	0.002089	3,028,746
Mt. Olympus Improvement	10,690,834,407	0.000280	2,988,637
Midvalley Improvement	1,781,986,679	0.000700	1,248,272
South Valley Sewer	23,040,784,278	0.000297	6,842,223
Sandy Suburban Improvement	4,258,659,944	0.000699	2,978,696
Taylorville Bennion Improvement	3,611,997,560	0.000126	453,381
Oquirrh Recreation & Parks	3,289,361,229	0.000926	3,045,244
Cottonwood Heights Service Area	2,512,494,440	0.000966	2,427,183
Salt Lake County Svce Area #3 - Snowbird	326,138,436	0.000095	31,088
Crescent Cemetery Maintenance	2,997,223,077	0.000034	102,079
Alta Canyon Recreation Special Service	2,128,565,735	0.000178	379,217
West Jordan Fairway Estates Special Service	8,177,071	0.001258	10,287
Traverse Ridge Special Service	151,188,406	0.000540	81,645
Salt Lake Valley Law Enforcement Service Area	8,188,667,015	0.002134	17,474,865
Unified Fire Service Area	25,134,518,381	0.001857	46,668,699
Riverton Law Enforcement	3,074,512,366	0.001822	5,602,536
Herriman Safety Enforcement	2,625,527,355	0.002052	5,387,380
Total other taxing entities			<u>169,022,076</u>
Total all taxing entities			<u>\$ 1,474,737,739</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, 2018

Taxing Entities	Unpaid Taxes	Auditor's and Treasurer's Relief		Total
		Abatements	Other	
<b>Other Taxing Entities:</b>				
Central Utah Water Conservancy	\$ 726,931	\$ 251,402	\$ (2,061)	\$ 976,272
Jordan Valley Water Conservancy	303,748	154,093	(2,106)	455,735
Metro. Water Dist. of Salt Lake and Sandy - SLC	161,500	23,205	(416)	184,289
Metro. Water Dist. of Salt Lake and Sandy - Sandy	42,824	19,238	345	62,407
Magna Mosquito Abatement	3,406	2,590	87	6,082
Salt Lake City Mosquito Abatement	71,575	10,755	(76)	82,255
South Salt Lake Valley Mosquito Abatement	17,971	7,310	(96)	25,185
Copperton Improvement	267	625	—	892
Cottonwood Improvement	32,578	11,261	(182)	43,657
Emigration Improvement	3,460	1,121	—	4,581
Granger Hunter Improvement	50,556	35,275	4,882	90,712
Kearns Improvement	20,830	16,707	1,168	38,706
Magna Water	51,051	32,879	(22)	83,908
Mt. Olympus Improvement	61,068	16,834	186	78,088
Midvalley Improvement	17,429	11,517	6	28,952
South Valley Sewer	101,638	42,184	(370)	143,452
Sandy Suburban Improvement	45,293	16,162	817	62,272
Taylorville Bennion Improvement	5,719	4,926	54	10,699
Oquirrh Recreation & Parks	38,515	30,270	985	69,770
Cottonwood Heights Service Area	36,032	17,079	(1)	53,110
Salt Lake County Svce Area #3 - Snowbird	485	—	—	485
Crescent Cemetery Maintenance	1,458	302	8	1,768
Alta Canyon Recreation Special Service	6,740	4,297	73	11,111
West Jordan Fairway Estates Special Service	—	131	—	131
Traverse Ridge Special Service	1,499	810	—	2,309
Salt Lake Valley Law Enforcement Service Area	222,399	112,013	(89)	334,323
Unified Fire Service Area	665,371	367,642	2,683	1,035,695
Riverton Law Enforcement	68,224	57,230	(59)	125,395
Herriman Safety Enforcement	89,413	52,761	65	142,240
Total other taxing entities	2,625,583	1,188,604	5,972	3,820,159
Total all taxing entities	\$ 24,325,293	\$ 8,637,252	\$ (21,440)	\$ 32,941,105

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)  
 Year Ended December 31, 2018

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
<b>Other Taxing Entities:</b>					
Central Utah Water Conservancy	\$ 42,775,084	98.3290%	\$ 2,279,159	\$ 276,050	\$ 622,989
Jordan Valley Water Conservancy	19,682,149	98.4802%	1,269,083	197,533	286,491
Metro. Water Dist. of Salt Lake and Sandy - SLC	8,466,523	98.1282%	341,552	49,144	147,552
Metro. Water Dist. of Salt Lake and Sandy - Sandy	2,722,101	98.4512%	160,732	6,120	30,064
Magna Mosquito Abatement	296,440	98.8642%	14,331	2,860	5,361
Salt Lake City Mosquito Abatement	3,700,306	98.1024%	153,696	21,114	62,633
South Salt Lake Valley Mosquito Abatement	1,089,570	98.3774%	63,325	6,517	18,034
Copperton Improvement	72,134	99.6312%	2,916	157	254
Cottonwood Improvement	1,459,448	97.8165%	83,990	(1,189)	23,268
Emigration Improvement	215,064	98.4166%	6,889	(2,365)	2,432
Granger Hunter Improvement	3,818,218	98.6932%	228,899	23,021	70,992
Kearns Improvement	1,478,949	98.6111%	92,179	25,208	16,997
Magna Water	2,944,838	98.2960%	179,579	21,354	58,368
Mt. Olympus Improvement	2,910,549	97.9450%	135,706	(5,169)	57,195
Midvalley Improvement	1,219,321	98.5907%	188,911	2,336	19,400
South Valley Sewer	6,698,771	98.5054%	397,720	93,900	105,750
Sandy Suburban Improvement	2,916,425	98.4707%	151,274	6,548	36,376
Taylorville Bennion Improvement	442,682	98.7247%	30,568	4,655	5,116
Oquirrh Recreation & Parks	2,975,474	98.7221%	176,071	44,875	29,846
Cottonwood Heights Service Area	2,374,073	98.5049%	141,601	(5,994)	39,791
Salt Lake County Svce Area #3 - Snowbird	30,603	98.4387%	61	112	173
Crescent Cemetery Maintenance	100,311	98.5676%	3,744	81	1,594
Alta Canyon Recreation Special Service	368,106	98.2018%	29,974	233	3,512
West Jordan Fairway Estates Special Service	10,156	100.0000%	876	26	—
Traverse Ridge Special Service	79,337	98.1460%	5,648	241	1,072
Salt Lake Valley Law Enforcement Service Area	17,140,542	98.7191%	567,405	57,782	510,892
Unified Fire Service Area	45,633,004	98.5629%	2,624,310	315,657	595,359
Riverton Law Enforcement	5,477,140	98.7697%	391,945	92,542	—
Herriman Safety Enforcement	5,245,141	98.3239%	373,558	97,747	—
Total other taxing entities	165,201,917		9,528,295	1,273,315	2,240,617
Total all taxing entities	\$ 1,441,796,634		\$ 76,662,898	\$ 9,291,681	\$ 21,630,499

(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, 2018

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re -allocation of Personal Property	Total Collections
<b>Other Taxing Entities:</b>					
Central Utah Water Conservancy	\$ 27,587	\$ 3,052,387	\$ 218,950	\$ 74,930	\$ 42,784,462
Jordan Valley Water Conservancy	12,341	1,554,470	98,660	3,300	19,797,767
Metro. Water Dist. of Salt Lake and Sandy-SLC	7,398	841,904	59,003	(7,051)	8,104,211
Metro. Water Dist. of Salt Lake and Sandy-Sandy	1,149	250,877	21,612	(2,282)	2,645,395
Magna Mosquito Abatement	255	19,152	1,134	(5,332)	293,629
Salt Lake City Mosquito Abatement	2,837	250,507	24,696	(22,427)	3,642,956
South Salt Lake Valley Mosquito Abatement	774	69,601	4,894	(6,890)	1,096,836
Copperton Improvement	17	—	13	(4)	75,459
Cottonwood Improvement	980	18,320	3,205	(2,071)	1,542,901
Emigration Improvement	88	—	255	(394)	221,459
Granger Hunter Improvement	3,405	197,154	19,970	(27,242)	3,900,169
Kearns Improvement	929	191,972	20,849	(22,574)	1,378,867
Magna Water	2,789	217,453	3,491	(8,977)	2,977,007
Mt. Olympus Improvement	2,358	46,977	5,851	(9,535)	3,038,276
Midvalley Improvement	834	—	1,375	(1,655)	1,427,771
South Valley Sewer	4,614	954,680	29,107	(12,134)	6,304,835
Sandy Suburban Improvement	1,424	277,899	4,711	(7,053)	2,822,384
Taylorville Bennion Improvement	194	4,024	3,206	(2,894)	473,091
Oquirrh Recreation & Parks	1,606	276,911	48,918	(36,556)	2,865,487
Cottonwood Heights Service Area	1,661	3,945	1,580	(1,851)	2,543,756
Salt Lake County Service Area #3 - Snowbird	8	—	27	(42)	30,888
Crescent Cemetery Maintenance	86	27,388	1,954	33	76,507
Alta Canyon Recreation Special Service	144	—	457	(165)	401,347
West Jordan Fairway Estates Special Service	—	—	—	—	11,058
Traverse Ridge Special Service	34	—	140	(2)	86,189
Salt Lake Valley Law Enforcement Service Area	19,853	37,587	68,913	(420,699)	17,769,277
Unified Fire Service Area	24,518	1,504,481	145,287	7,599	47,550,678
Riverton Law Enforcement	181	—	8,718	84,384	6,037,474
Herriman Safety Enforcement	131	—	2,520	50,654	5,764,710
Total other taxing entities	98,341	9,760,102	730,581	43,768	167,895,570
Total all taxing entities	<u>\$ 2,422,275</u>	<u>\$ 97,371,093</u>	<u>\$ 7,357,082</u>	<u>\$ —</u>	<u>\$ 1,447,075,813</u>

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## Statistical Section

This part of Salt Lake County's comprehensive annual 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)*

	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Governmental activities:</b>			
Net investment in capital assets	\$ 660,499,303	\$ 649,484,535	\$ 669,061,088
Restricted	127,010,582	120,580,246	90,330,854
Unrestricted	45,650,912	81,670,879	36,415,437
Total governmental activities net position	<u>\$ 833,160,797</u>	<u>\$ 851,735,660</u>	<u>\$ 795,807,379</u>
<b>Business-type activities:</b>			
Net investment in capital assets	\$ 25,954,854	\$ 35,408,364	\$ 41,376,485
Restricted	960,856	755,930	766,330
Unrestricted	43,080,540	16,556,173	16,796,785
Total governmental activities net position	<u>\$ 69,996,250</u>	<u>\$ 52,720,467</u>	<u>\$ 58,939,600</u>
<b>Total County:</b>			
Net investment in capital assets	\$ 686,454,157	\$ 684,892,899	\$ 710,437,573
Restricted	127,971,438	121,336,176	91,097,184
Unrestricted	88,731,452	98,227,052	53,212,222
Total governmental activities net position	<u>\$ 903,157,047</u>	<u>\$ 904,456,127</u>	<u>\$ 854,746,979</u>

Source: Salt Lake County statements of net position at December 31, 2009 through 2018.

Notes: The County held unspent bond proceeds restricted for capital projects of \$100 million, \$171 million, \$100 million, \$61 million, \$52 million, \$91 million, \$79 million, \$26 million, \$153 million and \$91 million at December 31, 2009 through 2018, respectively.

Beginning in 2010, a portion of the net position related to business-type activities was moved to governmental activities because the Solid Waste Management Facility enterprise fund was discontinued, and the related net position from the investment in the joint venture was assigned to the General Fund.

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 obligation for benefits provided through its Other Post Employment Benefits Plan.

	2012	2013	2014	2015	2016	2017	2018
\$	674,097,124	\$ 699,028,506	\$ 752,624,454	\$ 732,572,832	\$ 790,903,761	\$ 570,613,047	\$ 572,802,217
	102,356,052	130,909,963	84,081,996	152,302,297	135,843,626	173,119,822	220,495,882
	8,939,986	14,290,305	(16,224,321)	3,543,834	7,650,883	(31,272,777)	(42,537,982)
\$	<u>785,393,162</u>	<u>\$ 844,228,774</u>	<u>\$ 820,482,129</u>	<u>\$ 888,418,963</u>	<u>\$ 934,398,270</u>	<u>\$ 712,460,092</u>	<u>\$ 750,760,117</u>
\$	43,131,070	\$ 34,239,558	\$ 34,947,447	\$ 34,476,156	\$ 33,941,924	\$ 43,371,438	\$ 42,311,564
	71,791	—	—	—	—	477,399	663,674
	16,506,572	1,134,801	299,235	771,719	525,463	(9,791,333)	(8,144,551)
\$	<u>59,709,433</u>	<u>\$ 35,374,359</u>	<u>\$ 35,246,682</u>	<u>\$ 35,247,875</u>	<u>\$ 34,467,387</u>	<u>\$ 34,057,504</u>	<u>\$ 34,830,687</u>
\$	717,228,194	\$ 733,268,064	\$ 787,571,901	\$ 767,048,988	\$ 824,845,685	\$ 613,984,485	\$ 615,113,781
	102,427,843	130,909,963	84,081,996	152,302,297	135,843,626	173,597,221	221,159,556
	25,446,558	15,425,106	(15,925,086)	4,315,553	8,176,346	(41,064,110)	(50,682,533)
\$	<u>845,102,595</u>	<u>\$ 879,603,133</u>	<u>\$ 855,728,811</u>	<u>\$ 923,666,838</u>	<u>\$ 968,865,657</u>	<u>\$ 746,517,596</u>	<u>\$ 785,590,804</u>

**SALT LAKE COUNTY**

**Changes in Net Position**

**Last Ten Years**

*(accrual basis of accounting)*

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Expenses:</b>				
Governmental activities:				
General government	\$ 29,701,055	\$ 26,085,798	\$ 32,064,389	\$ 30,154,033
Public safety and criminal justice	180,797,253	192,610,629	186,042,577	181,842,780
Social services	74,011,161	74,547,079	99,967,560	131,570,039
Education, recreation, and cultural	133,480,759	140,097,958	156,330,264	157,502,434
Health and regulatory	39,964,792	39,145,858	40,833,788	36,553,333
Public works	31,593,588	33,273,083	78,099,222	59,090,246
Tax administrations	22,374,618	20,776,584	22,416,256	21,975,376
Interest on long-term debt	14,875,687	18,981,583	21,074,490	19,006,873
Total governmental activities	<u>526,798,913</u>	<u>545,518,572</u>	<u>636,828,546</u>	<u>637,695,114</u>
Business-type activities:				
Golf courses	7,516,633	7,117,093	6,595,644	6,888,172
Public works and other services	—	—	—	—
Sanitation	13,408,096	13,329,181	13,195,016	14,372,446
Total business-type activities	<u>20,924,729</u>	<u>20,446,274</u>	<u>19,790,660</u>	<u>21,260,618</u>
Total County expenses	<u>\$ 547,723,642</u>	<u>\$ 565,964,846</u>	<u>\$ 656,619,206</u>	<u>\$ 658,955,732</u>
<b>Program revenues:</b>				
Governmental activities:				
Charges for services:				
General government	\$ 13,793,998	\$ 17,890,740	\$ 17,877,623	\$ 15,655,977
Public safety and criminal justice	22,039,874	33,203,446	34,786,708	14,036,451
Social services	3,139,234	3,430,272	3,765,875	2,712,186
Education, recreation, and cultural	35,089,214	37,944,541	38,849,590	41,588,384
Health and regulatory	14,896,503	15,290,301	15,808,770	16,429,581
Public works	13,521,229	13,649,377	13,811,888	13,293,692
Tax administration	2,054,025	1,685,201	1,466,866	48,153
Operating grants and contributions	65,306,666	69,351,007	95,343,300	121,608,390
Capital grants and contributions	5,327,927	2,133,023	721,052	4,086,862
Total governmental activities	<u>175,168,670</u>	<u>194,577,908</u>	<u>222,431,672</u>	<u>229,459,676</u>
Business-type activities:				
Charges for services:				
Golf courses	6,832,678	6,433,842	5,972,980	6,966,473
Public works and other services	—	—	—	—
Sanitation	13,953,766	13,895,883	14,358,650	15,688,068
Solid waste management	837,905	—	—	—
Operating grants and contributions	—	—	—	—
Total business-type activities	<u>21,624,349</u>	<u>20,329,725</u>	<u>20,331,630</u>	<u>22,654,541</u>
Total County program revenues	<u>\$ 196,793,019</u>	<u>\$ 214,907,633</u>	<u>\$ 242,763,302</u>	<u>\$ 252,114,217</u>

	2013	2014	2015	2016	2017	2018
\$	41,497,166	\$ 35,765,862	\$ 34,301,343	\$ 44,250,154	\$ 37,494,286	\$ 34,875,521
	188,133,145	198,609,876	200,978,996	208,225,412	189,653,779	200,606,290
	141,727,064	161,986,540	164,671,237	168,448,998	179,513,419	173,314,621
	150,290,104	158,728,562	179,059,742	183,844,719	198,475,325	201,320,504
	43,982,247	44,183,499	46,321,168	49,727,368	39,470,368	42,832,091
	41,640,608	205,861,210	223,040,558	250,088,562	230,381,744	246,182,100
	22,390,159	23,363,481	24,801,232	23,809,329	26,150,614	26,598,300
	17,536,413	19,563,162	18,131,396	18,403,107	18,969,183	18,680,224
	647,196,906	848,062,192	891,305,672	946,797,649	920,108,718	944,409,650
	6,909,213	7,245,967	6,971,150	7,525,424	7,577,696	7,665,899
	—	—	—	—	39,046,957	38,014,598
	—	—	—	—	—	—
	6,909,213	7,245,967	6,971,150	7,525,424	46,624,653	45,680,497
\$	654,106,119	\$ 855,308,159	\$ 898,276,822	\$ 954,323,073	\$ 966,733,371	\$ 990,090,147
\$	23,775,646	\$ 24,015,849	\$ 21,055,435	\$ 16,936,974	\$ 27,203,179	\$ 34,261,783
	9,305,547	11,626,458	9,331,550	8,465,245	8,195,930	11,334,946
	2,231,717	1,773,039	1,887,652	1,768,102	74,280,298	74,015,388
	42,308,117	44,517,377	44,910,330	47,029,172	49,768,975	51,225,298
	16,917,709	17,130,769	16,359,044	18,675,472	12,977,407	14,255,118
	12,909,309	10,233,078	6,935,356	11,450,981	3,529,734	1,543,876
	10,502	313,226	9,233	8,137	207,523	213,900
	134,247,257	132,063,435	149,792,662	156,507,336	92,251,430	92,980,724
	17,260,000	141,391	300,000	32,664,884	46,898,148	3,976,000
	258,965,804	241,814,622	250,581,262	293,506,303	315,312,624	283,807,033
	6,638,558	6,762,719	7,000,052	6,741,693	7,117,106	9,424,971
	—	—	—	—	38,885,594	37,812,934
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	249,093	1,620,420
	6,638,558	6,762,719	7,000,052	6,741,693	46,251,793	48,858,325
\$	265,604,362	\$ 248,577,341	\$ 257,581,314	\$ 300,247,996	\$ 352,184,147	\$ 332,665,358

**SALT LAKE COUNTY**

**Changes in Net Position (Continued)**

**Last Ten Years**

*(accrual basis of accounting)*

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>Net (expense) revenue:</b>				
Governmental activities	\$ (351,630,243)	\$ (350,940,664)	\$ (414,396,874)	\$ (408,235,438)
Business-type activities	699,620	(116,549)	540,970	1,393,923
Total County net (expense) revenue	<u>\$ (350,930,623)</u>	<u>\$ (351,057,213)</u>	<u>\$ (413,855,904)</u>	<u>\$ (406,841,515)</u>
<b>General Revenues and Other Changes in Net Position:</b>				
Governmental activities:				
Taxes:				
Property taxes	\$ 193,668,669	\$ 218,805,747	\$ 223,606,892	\$ 244,707,304
Sales taxes	99,160,554	101,874,162	112,004,850	119,051,866
Transient room taxes	12,077,146	12,458,550	13,698,120	14,388,890
Mass transit taxes (1)	—	—	—	—
Tax equivalent payments	14,740,568	15,044,225	14,460,025	13,718,118
Cable television taxes	1,086,705	1,097,280	1,101,431	1,000,156
Investment earnings	1,558,428	3,024,533	4,299,163	4,241,010
Transfers	(2,422,660)	(11,225,800)	(6,669,902)	713,877
Special item - contribution to other governments	—	—	—	—
Special item - gain on cancellation of debt	—	—	—	—
Special item - loss on disposal of tax administration software	—	—	—	—
Total governmental activities	<u>319,869,410</u>	<u>341,078,697</u>	<u>362,500,579</u>	<u>397,821,221</u>
Business-type activities:				
Investment earnings	134,426	51,796	80,903	89,787
Transfers	2,422,660	11,225,800	6,669,902	(713,877)
Special item - disposal of Sanitation	—	—	—	—
Total business-type activities	<u>2,557,086</u>	<u>11,277,596</u>	<u>6,750,805</u>	<u>(624,090)</u>
Total County general revenues and other changes in net position	<u>\$ 322,426,496</u>	<u>\$ 352,356,293</u>	<u>\$ 369,251,384</u>	<u>\$ 397,197,131</u>
<b>Changes in Net Position:</b>				
Governmental activities	\$ (31,760,833)	\$ (9,861,967)	\$ (51,896,295)	\$ (10,414,217)
Business-type activities	3,256,706	11,161,047	7,291,775	769,833
Total County changes in net position	<u>\$ (28,504,127)</u>	<u>\$ 1,299,080</u>	<u>\$ (44,604,520)</u>	<u>\$ (9,644,384)</u>

Source: Salt Lake County statements of activities for years ended December 31, 2009 through 2018.

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.

	2013	2014	2015	2016	2017	2018
\$	(388,231,102)	\$ (606,247,570)	\$ (640,724,410)	\$ (653,291,346)	\$ (604,796,094)	\$ (660,602,617)
	(270,655)	(483,248)	28,902	(783,731)	(372,860)	3,177,828
\$	<u>(388,501,757)</u>	<u>\$ (606,730,818)</u>	<u>\$ (640,695,508)</u>	<u>\$ (654,075,077)</u>	<u>\$ (605,168,954)</u>	<u>\$ (657,424,789)</u>
\$	285,284,973	\$ 312,874,967	\$ 306,993,385	\$ 315,906,837	\$ 286,706,637	\$ 288,844,720
	124,009,064	129,273,417	135,738,373	145,660,199	142,284,090	143,218,923
	15,296,080	19,330,312	21,835,946	22,754,517	25,542,154	26,857,173
	—	170,518,643	220,261,590	187,510,192	190,145,733	230,086,897
	17,244,769	15,876,965	17,270,313	17,762,105	16,104,615	14,556,960
	1,010,817	1,011,176	1,045,224	1,144,872	46,282	53,613
	4,084,911	4,949,485	5,473,199	6,393,620	10,054,305	4,953,349
	136,100	(1,022,432)	43,214	18,307	1,225,708	235,730
	—	—	—	2,120,004	(217,864,733)	(653,452)
	—	—	—	—	—	1,575,600
	—	—	—	—	—	(10,826,870)
	<u>447,066,714</u>	<u>652,812,533</u>	<u>708,661,244</u>	<u>699,270,653</u>	<u>454,244,791</u>	<u>698,902,643</u>
	10,415	8,802	15,505	21,555	33,427	(2,168,915)
	(136,100)	1,022,432	(43,214)	(18,307)	(1,225,708)	(235,730)
	(23,938,734)	—	—	—	—	—
	<u>(24,064,419)</u>	<u>1,031,234</u>	<u>(27,709)</u>	<u>3,248</u>	<u>(1,192,281)</u>	<u>(2,404,645)</u>
\$	<u>423,002,295</u>	<u>\$ 653,843,767</u>	<u>\$ 708,633,535</u>	<u>\$ 699,273,901</u>	<u>\$ 462,432,780</u>	<u>\$ 696,497,998</u>
\$	58,835,612	\$ 46,564,963	\$ 67,936,834	\$ 45,979,307	\$ (150,551,303)	\$ 38,300,026
	(24,335,074)	547,986	1,193	(780,483)	(1,565,141)	773,183
\$	<u>34,500,538</u>	<u>\$ 47,112,949</u>	<u>\$ 67,938,027</u>	<u>\$ 45,198,824</u>	<u>\$ (152,116,444)</u>	<u>\$ 39,073,209</u>

**SALT LAKE COUNTY**

**Fund Balances, Governmental Funds**

**Last Ten Years**

*(modified accrual basis of accounting)*

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
General fund:				
Nonspendable	\$ —	\$ —	\$ —	\$ —
Restricted	4,217,162	4,494,651	3,979,405	3,739,561
Committed	1,906,211	1,638,971	4,203,434	32,970,932
Assigned	5,101,163	6,159,810	43,986,192	35,253,990
Unassigned	43,986,192	35,253,990	32,970,932	44,893,332
Total general fund	<u>\$ 55,210,728</u>	<u>\$ 47,547,422</u>	<u>\$ 44,893,332</u>	<u>\$ 44,893,332</u>
All other governmental funds:				
Nonspendable				
Revolving loans	\$ 16,825,087	\$ 16,890,708	\$ 16,511,397	\$ 16,511,397
Notes receivable	5,837,015	10,876,415	10,876,415	10,876,415
Inventories and prepaid items	1,344,745	1,625,462	1,680,831	1,680,831
Endowments	1,575,000	1,575,000	1,575,000	1,575,000
Restricted	247,211,335	173,657,462	141,802,998	141,802,998
Committed	12,984,816	7,430,124	22,719,833	22,719,833
Assigned	12,733,845	10,113,266	5,774,868	5,774,868
Unassigned	—	(343,930)	—	—
Total all other governmental funds	<u>\$ 298,511,843</u>	<u>\$ 221,824,507</u>	<u>\$ 200,941,342</u>	<u>\$ 200,941,342</u>
Total Fund Balances - Government Funds	<u>\$ 353,722,571</u>	<u>\$ 269,371,929</u>	<u>\$ 245,834,674</u>	<u>\$ 245,834,674</u>
General fund:				
Reserved	\$ 4,468,347			
Unreserved	31,754,949			
Total general fund	<u>\$ 36,223,296</u>			
All other governmental funds:				
Reserved	\$ 75,331,236			
Unreserved, reported in:				
Special revenue funds	61,640,912			
Capital project funds	70,944,206			
Debt service funds	26,391,847			
Total all other governmental funds	<u>\$ 234,308,201</u>			
Total Fund Balances - Government Funds	<u>\$ 270,531,497</u>			

Source: Salt Lake County balance sheets - governmental funds at December 31, 2009 through 2018.

Note: Fund balance classifications have been updated beginning in 2010 per GASB Statement No. 54.



	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
\$	—	\$ —	\$ —	\$ 727,793	\$ 354,287	\$ 56,776
	4,115,977	4,410,898	4,281,673	7,214,230	15,027,471	15,373,624
	3,555,223	5,573,676	5,242,248	7,922,903	7,178,689	7,513,982
	4,691,563	5,564,321	6,419,527	5,271,144	5,741,897	5,062,471
	41,048,998	43,479,206	45,933,056	51,396,885	58,288,033	56,840,013
\$	<u>53,411,761</u>	<u>\$ 59,028,101</u>	<u>\$ 61,876,504</u>	<u>\$ 72,532,955</u>	<u>\$ 86,590,377</u>	<u>\$ 84,846,866</u>
\$	16,442,297	\$ 15,198,215	\$ 15,382,807	\$ 15,382,517	\$ 14,896,169	\$ 16,188,662
	16,318,015	16,318,015	16,318,015	10,481,000	17,743,900	20,829,500
	212,196	179,084	151,090	214,475	189,364	244,564
	1,575,000	1,575,000	1,637,510	1,637,510	1,637,510	1,717,597
	182,213,980	206,252,477	252,950,583	227,823,413	342,702,889	319,635,462
	6,818,148	8,169,338	7,167,975	6,845,122	6,040,179	7,040,153
	3,905,819	19,400,542	6,483,904	11,384,695	11,451,770	14,655,453
	—	—	—	—	—	—
\$	<u>227,485,455</u>	<u>\$ 267,092,671</u>	<u>\$ 300,091,884</u>	<u>\$ 273,768,732</u>	<u>\$ 394,661,781</u>	<u>\$ 380,311,391</u>
\$	<u>280,897,216</u>	<u>\$ 326,120,772</u>	<u>\$ 361,968,388</u>	<u>\$ 346,301,687</u>	<u>\$ 481,252,158</u>	<u>\$ 465,158,257</u>



	2013	2014	2015	2016	2017	2018
\$	443,832,922	\$ 648,660,234	\$ 704,916,515	\$ 691,257,193	\$ 671,062,816	\$ 703,570,234
	14,353,986	14,913,431	15,614,708	16,175,542	12,707,772	12,146,721
	4,991,374	4,529,265	4,174,102	3,786,691	2,762,814	2,679,560
	146,380,207	144,953,956	150,092,662	157,494,170	209,275,577	95,634,378
	38,825,794	34,041,129	35,908,336	34,792,102	34,908,417	134,887,046
	571,762	484,100	311,587	8,348	2,591	13,783
	29,304,227	29,658,632	31,416,609	33,379,556	29,916,635	28,789,505
	39,729,930	28,585,101	29,627,233	31,831,017	36,673,479	22,682,249
	717,990,202	905,825,848	972,061,752	968,724,619	997,310,101	1,000,403,476
	41,293,986	39,110,991	40,181,546	45,068,554	42,674,443	48,533,946
	181,158,382	194,208,888	197,623,504	202,966,758	180,713,664	194,954,640
	140,051,929	162,750,328	163,926,193	168,240,041	174,939,878	173,797,328
	130,861,491	145,317,501	161,309,066	178,020,141	171,896,660	174,283,586
	42,065,613	42,942,584	46,825,486	49,273,190	40,005,760	41,655,343
	36,035,229	199,526,724	215,901,921	228,075,969	224,244,738	245,149,020
	22,126,592	23,668,958	26,062,828	25,571,163	27,570,778	27,067,889
	57,280,995	65,354,265	51,307,495	58,269,551	75,244,399	63,065,109
	42,569,883	45,642,831	42,830,000	47,221,212	42,910,415	49,108,922
	20,591,073	20,606,113	19,885,643	19,795,762	21,846,122	23,056,900
	714,035,173	939,129,183	965,853,682	1,022,502,341	1,002,046,857	1,040,672,683
	3,955,029	(33,303,335)	6,208,070	(53,777,722)	(4,736,756)	(40,269,207)
	574,915	186,494	26,656	709,980	26,334	682,181
	—	2,014,800	—	434,435	11,229,432	—
	7,640,000	—	—	563,031	—	23,200,000
	—	—	—	—	53,270,000	—
	—	—	2,898,143	—	5,861,450	—
	25,000,000	—	35,925,000	27,885,000	39,125,000	—
	—	—	—	—	—	—
	—	68,600,000	—	—	96,300,000	—
	2,320,033	6,691,013	—	7,076,160	17,103,283	—
	—	—	(15,545,779)	—	(58,724,219)	—
	81,863,074	98,379,824	69,308,193	74,696,085	88,851,742	78,998,188
	(86,290,509)	(101,639,592)	(68,658,193)	(73,253,670)	(88,207,377)	(78,705,063)
	31,107,513	74,232,539	23,954,020	38,111,021	164,835,645	24,175,306
	—	4,294,352	5,685,526	—	—	—
\$	35,062,542	\$ 45,223,556	\$ 35,847,616	\$ (15,666,701)	\$ 160,098,889	\$ (16,093,901)

9.39%                      7.61%                      6.78%                      6.89%                      6.92%                      7.37%

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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)				
2009	\$72,669,834,080	\$33,837,358,405	\$32,666,041,972	\$73,841,150,513	0.002756	\$106,507,192,485	69.33%
2010	70,809,650,040	35,269,194,454	31,827,842,600	74,251,001,894	0.003125	106,078,844,494	70.00%
2011	69,197,399,520	34,619,097,723	31,096,474,217	72,720,023,026	0.003251	103,816,497,243	70.05%
2012	66,897,076,440	34,508,965,120	30,103,684,321	71,302,357,239	0.003622	101,406,041,560	70.31%
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	73,454,160,304	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%

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)**

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>County-wide rates (1):</b>				
General fund	0.001416	0.001505	0.001531	0.001620
Governmental immunity fund	0.000021	0.000022	0.000022	0.000023
Flood control fund	0.000062	0.000055	0.000070	0.000073
State tax administration fund	0.000230	0.000263	0.000276	0.000276
Health fund	0.000150	0.000129	0.000133	0.000089
Clark Planetarium fund	0.000038	0.000039	0.000040	0.000040
County-wide judgment levy (2)	0.000007	N/A	N/A	N/A
Capital improvement fund	0.000014	0.000014	0.000015	0.000031
Bond debt service fund	0.000340	0.000566	0.000609	0.000641
	<b>0.002278</b>	<b>0.002593</b>	<b>0.002696</b>	<b>0.002793</b>
<b>Other County rates:</b>				
<b>Salt Lake County Municipal - unincorporated rate (1):</b>				
Municipal services fund (2)	0.000763	0.000792	0.000824	N/A
Tort liability	N/A	0.000070	0.000072	0.000075
<b>Salt Lake County Library rate:</b>				
Library fund	0.000564	0.000583	0.000604	0.000627
<b>Salt Lake Valley Law Enforcement Service Area rate (2) (3)</b>				
	N/A	N/A	N/A	0.001999
<i>Effective County tax rate (4)</i>	0.002756	0.003125	0.003251	0.003622
<b>School district rates:</b>				
Canyons School District	0.007180	0.008060	0.008165	0.008418
Granite School District	0.006047	0.006434	0.006796	0.007166
Jordan School District	0.007380	0.006485	0.007319	0.007360
Murray City School District	0.005525	0.005929	0.006201	0.006481
Salt Lake City School District	0.005976	0.006371	0.006408	0.006626
<b>City and town rates:</b>				
Alta	0.000980	0.001114	0.001084	0.001065
Bluffdale	0.001247	0.001357	0.001570	0.001630
Cottonwood Heights	0.002399	0.002517	0.002586	0.002654
Draper	0.001818	0.001896	0.001996	0.002009
Herriman	0.000371	0.000376	0.000418	0.000435
Holladay	0.001533	0.001720	0.001767	0.001791
Midvale	0.002262	0.002669	0.002701	0.000687
Millcreek (2)	N/A	N/A	N/A	N/A
Murray	0.002022	0.002163	0.002203	0.002259
Riverton (2)	0.000816	0.000839	0.000880	N/A
Salt Lake City	0.004656	0.005428	0.005392	0.005517
Sandy	0.001356	0.001402	0.001481	0.001520
South Jordan	0.002028	0.002072	0.002332	0.002376
South Salt Lake	0.002665	0.002729	0.002691	0.002757
Taylorsville	0.001690	0.001739	0.001794	0.002202
West Jordan	0.002080	0.002128	0.002069	0.002674
West Valley	0.003604	0.003644	0.004506	0.004857
<b>Other taxing district rates</b>	<b>0.000025-0.002756</b>	<b>0.000045-0.002722</b>	<b>0.000048-0.003803</b>	<b>0.000021-0.003773</b>

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.

2013	2014	2015	2016	2017	2018
0.001837	0.001743	0.001662	0.001667	0.001578	0.001457
0.000023	0.000022	0.000021	0.000020	0.000019	0.000017
0.000094	0.000089	0.000085	0.000073	0.000058	0.000053
0.000315	0.000303	0.000288	0.000268	0.000244	0.000234
0.000162	0.000154	0.000147	0.000138	0.000130	0.000119
0.000040	0.000040	0.000040	0.000040	0.000040	0.000028
N/A	N/A	N/A	N/A	0.000019	N/A
0.000081	0.000077	0.000073	0.000068	0.000064	0.000059
0.000628	0.000608	0.000503	0.000365	0.000330	0.000292
0.003180	0.003036	0.002819	0.002639	0.002482	0.002259
N/A	N/A	N/A	N/A	N/A	N/A
0.000081	0.000077	0.000073	0.000068	0.000065	0.000052
0.000755	0.000715	0.000683	0.000639	0.000612	0.000559
0.002230	0.002145	0.002042	0.001925	N/A	N/A
0.004101	0.003933	0.003668	0.003434	0.002908	0.002648
0.008111	0.007823	0.007859	0.007227	0.007117	0.006995
0.006994	0.006831	0.006978	0.006481	0.006779	0.007822
0.007132	0.006700	0.006872	0.006906	0.006424	0.006501
0.007003	0.006846	0.007086	0.006291	0.006185	0.005885
0.006651	0.006303	0.006497	0.006180	0.005748	0.005500
0.001091	0.001200	0.001204	0.001153	0.001163	0.001231
0.001523	0.001419	0.001309	0.001218	0.001751	0.001442
0.002522	0.002386	0.002239	0.002064	0.001981	0.002088
0.001887	0.001791	0.001701	0.001560	0.001460	0.001352
0.000418	0.000384	0.000361	0.000342	0.000326	0.000307
0.001707	0.001596	0.001528	0.001420	0.001380	0.001311
0.000658	0.000623	0.000609	0.001398	0.001309	0.001166
N/A	N/A	N/A	N/A	0.000068	0.002012
0.002216	0.002156	0.002049	0.001892	0.001759	0.002383
N/A	N/A	N/A	N/A	N/A	N/A
0.005849	0.005675	0.004862	0.004557	0.004286	0.003977
0.001483	0.001413	0.001426	0.001321	0.001229	0.001144
0.002440	0.002210	0.002082	0.001951	0.001900	0.001880
0.002725	0.002572	0.002454	0.002303	0.002032	0.001878
0.002722	0.001294	0.001250	0.001165	0.001090	0.001003
0.002562	0.002368	0.002251	0.002139	0.001975	0.002132
0.004670	0.004381	0.004199	0.004233	0.004151	0.003706
0.000021-0.003360	0.000020-.002761	0.000019-.002597	0.000018-.002052	0.000017 -.002288	0.000041 -.002139

**SALT LAKE COUNTY**

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

			<b>2018</b>
<b>Taxpayers</b>	<b>Type of Business</b>	<b>Taxable Value</b>	<b>Rank</b>
Rio Tinto/Kennecott Utah Copper/Explorations/Minerals	Mining	\$ 3,367,407,072	1
MidAmerican Energy Holdings (1)	Electric Utility	1,332,130,336	2
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints (2)	Religious	966,838,681	3
Boyer Companies (3)	Real-estate Development	593,956,535	4
Questar Corporation	Natural Gas Utility	578,921,584	5
Intermountain Health Care (IHC)	Health Care	489,282,853	6
Tesoro	Petroleum Refining	467,778,978	7
Verizon	Communications	436,666,858	8
Larry H. Miller Group/Miller Family Real Estate (4)	Real Estate/Energy Solutions Arena	429,767,322	9
Hexcel Corporation	Aerospace Supplier	341,171,679	10
Wal-Mart/Sam's Club/Sam's Real Estate	Retail/Real Estate		
Qwest/U.S. West Communications	Communications		
Sky West Airlines	Transportation		
Totals		<u><u>\$ 9,003,921,898</u></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 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 Digital Media, Inc., Deseret Title Holding, Deseret Management Corporation, Farmland Reserve, Inc., Hotel Temple Square Corp, Property Reserve, Inc., Suburban Land Reserve, Inc.
- (3) Includes various Boyer companies, District LLC, Gateway Office 4 LC, Gateway Associates LTD, Brickyard Partners LLC and Gateway Parking LC.
- (4) Car dealerships, sports teams, Vivint Smart Home Arena, Fanzz Stores, Jordan Commons, Megaplex Theatres, Miller Family Real Estate LLC, LHM Arena Corporation
- (5) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$109,393,930,148.
- (6) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$73,841,150,513.



<b>2009</b>			
<b>Percentage of Total Taxable Values (5)</b>	<b>Taxable Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Values (6)</b>
3.1%	\$ 2,372,144,850	1	3.2%
1.2%	951,135,776	2	1.3%
0.9%	583,376,541	3	0.8%
0.5%	518,787,325	4	0.7%
0.5%	288,147,267	8	0.4%
0.4%	304,765,405	6	0.4%
0.4%			
0.4%			
0.4%	297,415,372	7	0.4%
0.3%			
	274,038,282	9	0.4%
	380,278,631	5	0.5%
	216,852,107	10	0.3%
<b>8.1%</b>	<b>\$ 6,186,941,556</b>		<b>8.4%</b>

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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, 2019 (4)
		Amount	%		Amount	%			
2014	\$ 310,818,994	\$ 302,986,150	97.5%	\$ 5,840,271	\$ 308,826,420	99.4%	\$ 1,748,480	98.8%	\$ 244,094
2015	307,859,731	300,913,525	97.7%	4,397,723	305,311,248	99.2%	2,271,596	98.4%	276,887
2016	315,593,501	307,901,105	97.6%	4,548,946	312,450,051	99.0%	2,519,123	98.2%	624,327
(5) 2017	289,458,781	283,041,694	97.8%	2,943,192	285,984,885	98.8%	2,064,805	98.1%	1,409,091
2018	290,531,146	283,631,677	97.6%		283,631,677	97.6%	2,131,244	96.9%	4,768,225

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 2018.
- (4) The 2014 tax receivable amount includes the amount carried in the County's records as a receivable for all prior years.
- (5) Beginning in 2017, Salt Lake Valley Law Enforcement Services Agency is no longer reported as a blended component unit of the County. SLVLESA is not included in the 2017 figures.

**SALT LAKE COUNTY**

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

Year	Governmental Activities						
	General Obligation Bonds	Sales Tax Revenue Bonds	Transportation and Excise Tax Revenue Bonds	Lease Revenue Bonds	Capital Leases Obligations	Special Assessment Debt	Notes Payable
2009	\$ 252,738,389	\$ 76,673,531	\$ —	\$ 99,995,219	\$ 1,033,600	\$ 3,734,697	\$ 8,080,703
2010	259,872,991	108,194,188	77,639,186	82,339,201	530,100	3,061,249	8,080,703
2011	262,829,421	105,226,097	76,932,090	81,261,356	990,931	2,312,533	14,800,703
2012	246,886,932	104,566,050	76,353,646	77,886,727	2,348,787	1,473,549	14,800,703
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

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.

<b>Business-Type Activities</b>						
<b>General Obligation Bonds</b>	<b>Sales Tax Revenue Bonds</b>	<b>Lease Revenue Bonds</b>	<b>Total County</b>	<b>Percentage of Personal Income (1)</b>	<b>Per Capita (1)</b>	
\$ 11,093,006	\$ —	\$ 9,144,361	\$ 462,493,506	1.20%	\$	432
—	—	7,747,213	547,464,831	1.40%		530
—	—	699,977	545,053,108	1.33%		520
—	—	—	524,316,394	1.20%		493
—	—	—	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	N/A		529

**SALT LAKE COUNTY**

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

<b>Year</b>	<b>General Obligation Bonds</b>	<b>Estimated Actual Value of Property</b>	<b>Percentage of Estimated Actual Value of Property</b>	<b>Population</b>	<b>G.O. Bonded Debt Per Capita</b>
2009	\$ 252,738,389	\$ 106,507,192,485	0.24%	1,029,655	\$ 245
2010	259,872,991	106,078,844,494	0.24%	1,033,198	252
2011	262,829,421	103,816,497,243	0.25%	1,047,746	251
2012	246,886,932	101,406,041,560	0.24%	1,063,842	232
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

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, 2018**

<b>Entity</b>	<b>2018 Taxable Value (1)</b>	<b>County's Portion of Taxable Value</b>	<b>County's Percentage</b>	<b>Entity's General Obligation Debt</b>	<b>County's Portion of G.O. Debt</b>
State of Utah	\$ 285,970,117,064	\$ 109,703,813,229	38.4%	\$ 2,145,560,000	\$ 823,895,040
CUWCD (2)	168,739,037,460	109,703,813,229	65.0%	206,900,000	134,485,000
Total overlapping					958,380,040
Underlying:					
School districts:					
Canyons	23,545,981,067	23,545,981,067	100.0%	338,315,000	338,315,000
Granite	29,704,807,006	29,704,807,006	100.0%	284,295,000	284,295,000
Jordan	23,698,734,490	23,698,734,490	100.0%	165,235,000	165,235,000
Murray	4,293,741,610	4,293,741,610	100.0%	36,415,000	36,415,000
Salt Lake City	28,460,549,056	28,460,549,056	100.0%	35,400,000	35,400,000
Cities and towns:					
Draper (3)	6,260,442,508	6,021,962,649	96.2%	3,260,000	3,136,120
Midvale	2,698,404,428	2,698,404,428	100.0%	395,000	395,000
Salt Lake City	28,473,967,850	28,473,967,850	100.0%	112,650,000	112,650,000
West Jordan	7,672,205,658	7,672,205,658	100.0%	4,785,000	4,785,000
Special districts:					
Cottonwood Heights Parks and Recreation					
Service Area (4)	2,518,541,685	2,518,541,685	100.0%	2,525,000	2,525,000
Sandy Suburban Improvement District	4,284,956,191	4,284,956,191	100.0%	6,473,000	6,473,000
Magna Water District	1,456,396,326	1,456,396,326	100.0%	19,250,000	19,250,000
Total underlying					1,008,874,120
Total overlapping and underlying general obligation debt					1,967,254,160
Total overlapping general obligation debt (excluding State of Utah) (5)					\$ 134,485,000
Total direct general obligation bond indebtedness of Salt Lake County (6)					186,755,000
Total direct and overlapping general obligation debt (excluding the State)					\$ 321,240,000

Source: Zion's Bank Public Finance and financial statements of each entity. Information is as of December 31, 2018.

- Notes: (1) 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) The County's portion of overlapping general obligation debt does not include "user fee revenue" supported general obligation debt.  
(4) Cottonwood Heights Parks and Recreation Service Area was formerly known as SL County Service Area #2.  
(5) 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.  
(6) 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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Debt limit (2%)	\$ 2,131,867,077	\$ 2,136,350,139	\$ 2,092,732,994	\$ 2,028,120,831
Total general obligation debt applicable to the limit	<u>263,831,395</u>	<u>259,872,991</u>	<u>262,829,421</u>	<u>246,886,932</u>
Legal debt margin	<u>\$ 1,868,035,682</u>	<u>\$ 1,876,477,148</u>	<u>\$ 1,829,903,573</u>	<u>\$ 1,781,233,899</u>
Total debt applicable to the limit as a percentage of debt limit	12.38%	12.16%	12.56%	12.17%

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 2018:

	<u>Taxable Value (2)</u>	<u>Adjusted Fair Market Value (1)</u>
Residential values	\$ 59,347,286,532	\$ 107,904,157,330
Non-residential values	50,046,643,616	50,046,643,616
Totals	<u>\$ 109,393,930,148</u>	<u>\$ 157,950,800,946</u>
Debt limit (adjusted fair market value x 0.02)		\$ 3,159,016,019
Debt applicable to limit:		
General obligation bonds		<u>200,547,799</u>
Legal debt margin		<u>\$ 2,958,468,220</u>



<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018 (3)</b>
\$ 2,103,543,770	\$ 2,266,597,197	\$ 2,413,255,488	\$ 2,640,911,361	\$ 2,859,108,299	\$ 3,159,016,019
239,818,491	203,324,397	195,979,209	206,123,714	226,285,328	200,547,799
<u>\$ 1,863,725,279</u>	<u>\$ 2,063,272,800</u>	<u>\$ 2,217,276,279</u>	<u>\$ 2,434,787,647</u>	<u>\$ 2,632,822,971</u>	<u>\$ 2,958,468,220</u>
11.40%	8.97%	8.12%	7.81%	7.91%	6.35%

**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 (3)	Debt Service		Coverage
		Principal	Interest (1)			Principal	Interest	
2009	\$ 41,432,977	\$ 3,205,000	\$ 3,661,637	6.0	\$ —	\$ —	\$ —	N/A
2010	41,590,792	3,315,000	3,542,312	6.1	—	—	—	N/A
2011	44,533,898	4,330,000	4,106,273	5.3	—	—	—	N/A
2012	47,665,968	4,557,804	3,125,373	6.2	—	—	—	N/A
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

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

- (1) Net of federal interest subsidies as follows: 35.00% in 2011 and 2012, 31.96% in 2013, 32.48% in 2014, 32.45% in 2015, 32.62% in 2016, 32.59% in 2017, and 32.69% in 2018. The federal interest subsidy for 2019 is 32.83%.
- (2) 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.
- (3) 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.

Transportation Tax Revenue Bonds				Excise Tax Revenue Bonds			
Transportation Revenues (2)	Debt Service		Coverage	Excise Tax Revenues	Debt Service		Coverage
	Principal	Interest (1)			Principal	Interest	
\$ —	\$ —	\$ —	N/A	\$ —	\$ —	\$ —	N/A
—	—	—	N/A	—	—	—	N/A
4,533,512	300,000	1,966,756	2	—	—	—	N/A
4,985,612	200,000	2,292,806	2.0	—	—	—	N/A
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

**SALT LAKE COUNTY**

**Debt Service Schedule of Outstanding Bonds (By Year)  
December 31, 2018**

Purpose		2019	2020	2021	2022	2023	2024	
<b>General Obligations Bonds</b>								
Series 2009B	<i>Open Space II, Tracy Aviary I</i>	Principal	\$ 1,450,000	\$ 1,485,000	\$ 1,535,000	\$ 1,580,000	\$ 1,625,000	\$ 1,680,000
\$18,625,000		Interest	930,012	866,212	798,646	727,268	652,218	574,218
Series 2010B	<i>Hogle Zoo I</i>	Principal	1,050,000	1,080,000	1,110,000	1,140,000	1,175,000	1,210,000
\$14,450,000		Interest	641,978	598,402	551,962	503,122	451,822	397,772
Series 2011A	<i>Utah Museum of Natural History, Tracy Aviary II</i>	Principal	1,490,000	—	—	—	—	—
\$25,000,000		Interest	44,700	—	—	—	—	—
Series 2012A	<i>Tracy Aviary, Hogle Zoo</i>	Principal	685,000	695,000	715,000	740,000	745,000	755,000
\$14,600,000		Interest	235,075	221,375	207,475	193,175	178,375	163,475
Series 2012B Refunding	<i>Salt Palace, Old Mill, Salt Palace II, South Mountain, South Towne, Emergency Operation</i>	Principal	6,645,000	5,325,000	4,675,000	—	—	—
\$38,165,000		Interest	236,850	139,088	45,582	—	—	—
Series 2013	<i>Parks</i>	Principal	985,000	1,035,000	1,090,000	1,145,000	1,205,000	—
\$25,000,000		Interest	248,375	197,875	144,750	88,875	30,125	—
Series 2015A Refunding	<i>Open Space I</i>	Principal	1,145,000	1,200,000	1,265,000	1,350,000	1,410,000	1,475,000
\$13,925,000		Interest	535,800	478,550	418,550	355,300	287,800	217,300
Series 2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	Principal	885,000	930,000	950,000	970,000	990,000	1,035,000
\$22,000,000		Interest	602,950	558,700	540,100	521,100	501,700	452,200
Series 2016	<i>Crossover Advance Refunding of 2009A and 2010B Series Bonds</i>	Principal	2,130,000	2,110,000	2,195,000	2,285,000	2,375,000	2,470,000
\$27,885,000		Interest	1,304,600	1,198,100	1,113,700	1,025,900	934,500	839,500
Series 2017	<i>Recreation</i>	Principal	7,925,000	2,500,000	2,625,000	2,750,000	2,875,000	3,025,000
\$39,125,000		Interest	1,587,500	1,191,250	1,066,250	935,000	797,500	653,750
Series 2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	Principal	225,000	1,620,000	1,700,000	1,800,000	1,875,000	3,200,000
\$29,345,000		Interest	957,900	946,650	865,650	780,650	690,650	596,900
Total principal			24,615,000	17,980,000	17,860,000	13,760,000	14,275,000	14,850,000
Total interest			7,325,740	6,396,202	5,752,665	5,130,390	4,524,690	3,895,115
Total general obligation bonds			<u>\$ 31,940,740</u>	<u>\$ 24,376,202</u>	<u>\$ 23,612,665</u>	<u>\$ 18,890,390</u>	<u>\$ 18,799,690</u>	<u>\$ 18,745,115</u>
<b>Sales Tax Revenue Bonds</b>								
Series 2010A Refunding	<i>Planetarium, Midvale Storm Drain</i>	Principal	\$ 160,000	\$ 165,000	\$ —	\$ —	\$ —	\$ —
\$8,855,000		Interest	7,963	2,681	—	—	—	—
Series 2010D	<i>District Attorney, Fleet, and Public Health Land and Buildings</i>	Principal	1,275,000	1,305,000	1,330,000	1,360,000	1,400,000	1,435,000
\$33,020,000		Interest	1,207,158	1,165,722	1,120,046	1,073,496	1,019,096	963,096
Series 2011C	<i>Solar Projects at Salt Palace</i>	Principal	110,000	112,000	115,000	117,000	120,000	123,000
\$1,917,804		Interest	26,123	23,626	21,072	18,462	15,796	13,062
Series 2012A Refunding	<i>Salt Palace Expansion 3, Phases I and II, South Towne Parking, Recreation Projects</i>	Principal	4,110,000	4,325,000	4,540,000	4,765,000	5,015,000	5,295,000
\$43,725,000		Interest	1,408,376	1,197,500	975,875	743,250	498,750	241,000
Series 2014	<i>Senior Center, and Salt Palace Land and Buildings</i>	Principal	1,115,000	1,155,000	1,195,000	1,255,000	1,320,000	1,390,000
\$30,000,000		Interest	992,931	953,506	912,081	850,831	786,456	718,706
Series 2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	Principal	1,430,000	1,500,000	1,555,000	1,610,000	1,695,000	1,780,000
\$44,230,000		Interest	2,067,350	1,994,100	1,941,050	1,885,250	1,802,625	1,715,750
Series 2017A	<i>Health Buildings</i>	Principal	2,000,000	2,025,000	2,075,000	2,100,000	2,175,000	2,200,000
\$13,550,000		Interest	230,045	197,119	157,939	112,410	60,548	16,680
Series 2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	—	—	—	—	—	1,020,000
\$38,520,000		Interest	1,378,362	1,378,362	1,378,362	1,378,364	1,378,362	1,352,863
Total principal			10,200,000	10,587,000	10,810,000	11,207,000	11,725,000	12,243,000
Total interest			7,318,308	6,912,616	6,506,425	6,062,063	5,561,633	5,021,157
Total sales tax revenue bonds			<u>\$ 17,518,308</u>	<u>\$ 17,499,616</u>	<u>\$ 17,316,425</u>	<u>\$ 17,269,063</u>	<u>\$ 17,286,633</u>	<u>\$ 17,264,157</u>
<b>Lease Revenue Bonds</b>								
Series 2009B	<i>Public Works Administration, Libraries, Senior Centers</i>	Principal	\$ 4,165,000	\$ 4,300,000	\$ 4,425,000	\$ 4,570,000	\$ 4,725,000	\$ 4,895,000
\$58,390,000		Interest	2,952,166	2,757,244	2,551,704	2,335,764	2,094,468	1,844,988
Total principal			4,165,000	4,300,000	4,425,000	4,570,000	4,725,000	4,895,000
Total interest			2,952,166	2,757,244	2,551,704	2,335,764	2,094,468	1,844,988
Total lease revenue bonds			<u>\$ 7,117,166</u>	<u>\$ 7,057,244</u>	<u>\$ 6,976,704</u>	<u>\$ 6,905,764</u>	<u>\$ 6,819,468</u>	<u>\$ 6,739,988</u>
<b>Transportation and Excise Tax Revenue Bonds</b>								
Series 2010B	<i>State Roads (Transportation Tax)</i>	Principal	\$ 6,325,000	\$ 6,895,000	\$ 7,265,000	\$ 7,995,000	\$ 8,710,000	\$ 9,295,000
\$57,635,000		Interest	2,269,394	2,057,000	1,818,570	1,556,450	1,255,998	880,770
Series 2014	<i>Transportation Preservation (Excise Tax)</i>	Principal	1,475,000	1,550,000	1,630,000	1,715,000	1,800,000	—
\$38,600,000		Interest	408,500	334,750	257,250	175,750	90,000	—
Series 2017	<i>Transportation Preservation (Excise Tax)</i>	Principal	—	—	—	—	—	1,880,000
\$23,925,000		Interest	1,043,150	1,043,150	1,043,150	1,043,150	1,043,150	1,043,150
Total principal			7,800,000	8,445,000	8,895,000	9,710,000	10,510,000	11,175,000
Total interest			3,721,044	3,434,900	3,118,970	2,775,350	2,389,148	1,923,920
Total transportation and excise tax revenue bonds			<u>\$ 11,521,044</u>	<u>\$ 11,879,900</u>	<u>\$ 12,013,970</u>	<u>\$ 12,485,350</u>	<u>\$ 12,899,148</u>	<u>\$ 13,098,920</u>
<b>Total All Bonds</b>								
Total principal			\$ 46,780,000	\$ 41,312,000	\$ 41,990,000	\$ 39,247,000	\$ 41,235,000	\$ 43,163,000
Total interest			21,317,258	19,500,962	17,929,764	16,303,567	14,569,939	12,685,180
Total all bonds			<u>\$ 68,097,258</u>	<u>\$ 60,812,962</u>	<u>\$ 59,919,764</u>	<u>\$ 55,550,567</u>	<u>\$ 55,804,939</u>	<u>\$ 55,848,180</u>

2025	2026	2027	2028	2029	2030	2031	2032	2033	2034 - 2037	Total
\$ 1,735,000	\$ 1,790,000	\$ 1,850,000	\$ 1,915,000	\$ 1,980,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 18,625,000
491,058	403,440	310,360	212,310	108,900	—	—	—	—	—	6,074,642
1,250,000	1,285,000	1,330,000	1,375,000	1,420,000	—	—	—	—	—	13,425,000
340,902	280,902	216,652	148,158	75,970	—	—	—	—	—	4,207,642
—	—	—	—	—	—	—	—	—	—	1,490,000
—	—	—	—	—	—	—	—	—	—	44,700
770,000	790,000	810,000	830,000	850,000	870,000	875,000	—	—	—	10,130,000
148,375	131,050	111,300	91,050	70,300	47,987	24,062	—	—	—	1,823,074
—	—	—	—	—	—	—	—	—	—	16,645,000
—	—	—	—	—	—	—	—	—	—	421,520
—	—	—	—	—	—	—	—	—	—	5,460,000
—	—	—	—	—	—	—	—	—	—	710,000
1,540,000	1,595,000	1,650,000	—	—	—	—	—	—	—	12,630,000
143,550	97,350	49,500	—	—	—	—	—	—	—	2,583,700
1,090,000	1,110,000	1,145,000	1,180,000	1,210,000	1,250,000	1,285,000	1,325,000	1,365,000	2,850,000	19,570,000
400,450	378,650	345,350	311,000	278,550	242,250	204,750	166,200	126,450	128,850	5,759,250
2,590,000	2,720,000	2,860,000	3,000,000	3,150,000	—	—	—	—	—	27,885,000
716,000	586,500	450,500	307,500	157,500	—	—	—	—	—	8,634,300
3,175,000	3,350,000	3,525,000	—	—	—	—	—	—	—	31,750,000
502,500	343,750	176,250	—	—	—	—	—	—	—	7,253,750
3,350,000	2,225,000	2,300,000	2,325,000	2,400,000	2,425,000	1,825,000	1,875,000	—	—	29,145,000
436,900	369,900	325,400	277,100	223,626	164,824	101,776	52,500	—	—	6,790,426
15,500,000	14,865,000	15,470,000	10,625,000	11,010,000	4,545,000	3,985,000	3,200,000	1,365,000	2,850,000	186,755,000
3,179,735	2,591,542	1,985,312	1,347,118	914,846	455,061	330,588	218,700	126,450	128,850	44,303,004
<u>\$ 18,679,735</u>	<u>\$ 17,456,542</u>	<u>\$ 17,455,312</u>	<u>\$ 11,972,118</u>	<u>\$ 11,924,846</u>	<u>\$ 5,000,061</u>	<u>\$ 4,315,588</u>	<u>\$ 3,418,700</u>	<u>\$ 1,491,450</u>	<u>\$ 2,978,850</u>	<u>\$ 231,058,004</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 325,000
—	—	—	—	—	—	—	—	—	—	10,644
1,470,000	1,510,000	1,550,000	1,595,000	1,640,000	1,695,000	1,745,000	1,805,000	1,865,000	3,925,000	26,905,000
905,696	846,896	784,232	716,032	642,662	564,762	482,130	393,136	301,080	307,840	12,493,080
126,000	128,000	131,000	134,000	—	—	—	—	—	—	1,216,000
10,260	7,402	4,489	1,508	—	—	—	—	—	—	141,800
4,345,000	—	—	—	—	—	—	—	—	—	32,395,000
54,312	—	—	—	—	—	—	—	—	—	5,119,063
—	—	—	—	—	—	—	—	—	—	—
1,460,000	1,535,000	1,605,000	1,670,000	1,730,000	1,780,000	1,835,000	1,890,000	1,950,000	4,085,000	26,970,000
647,456.26	572,581.26	502,106.26	436,606.26	377,256.26	324,606.26	270,381.26	214,506.26	156,906.26	128,671.89	8,845,590.79
1,870,000	1,970,000	2,070,000	2,175,000	2,285,000	2,405,000	2,525,000	2,655,000	2,795,000	12,675,000	42,995,000
1,624,500	1,528,500	1,427,500	1,321,375	1,209,875	1,092,625	969,375	839,875	703,625	1,307,125	23,430,500
—	—	—	—	—	—	—	—	—	—	11,575,000
—	—	—	—	—	—	—	—	—	—	774,741
2,300,000	2,400,000	2,525,000	2,625,000	2,675,000	2,775,000	2,850,000	2,950,000	3,025,000	13,375,000	38,520,000
1,298,612	1,209,863	1,086,737	988,174	914,619	834,875	750,500	661,656	566,406.25	1,034,375	17,590,492.25
11,571,000	7,543,000	7,881,000	8,199,000	8,330,000	8,655,000	8,955,000	9,300,000	9,635,000	34,060,000	180,901,000
4,540,836	4,165,242	3,805,064	3,463,695	3,144,412	2,816,868	2,472,386	2,109,173	1,728,018	2,778,012	68,405,910
<u>\$ 16,111,836</u>	<u>\$ 11,708,242</u>	<u>\$ 11,686,064</u>	<u>\$ 11,662,695</u>	<u>\$ 11,474,412</u>	<u>\$ 11,471,868</u>	<u>\$ 11,427,386</u>	<u>\$ 11,409,173</u>	<u>\$ 11,363,018</u>	<u>\$ 36,838,012</u>	<u>\$ 249,306,911</u>
\$ 5,060,000	\$ 5,235,000	\$ 5,450,000	\$ 5,650,000	\$ 5,865,000	—	—	—	—	—	\$ 54,340,000
1,586,532	1,292,040	987,364	670,174	341,344	—	—	—	—	—	19,413,788
5,060,000	5,235,000	5,450,000	5,650,000	5,865,000	—	—	—	—	—	54,340,000
1,586,532	1,292,040	987,364	670,174	341,344	—	—	—	—	—	19,413,788
<u>\$ 6,646,532</u>	<u>\$ 6,527,040</u>	<u>\$ 6,437,364</u>	<u>\$ 6,320,174</u>	<u>\$ 6,206,344</u>	—	—	—	—	—	<u>\$ 73,753,788</u>
\$ 11,150,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 57,635,000
480,342	—	—	—	—	—	—	—	—	—	10,318,524
—	—	—	—	—	—	—	—	—	—	8,170,000
—	—	—	—	—	—	—	—	—	—	1,266,250
1,975,000	2,080,000	2,180,000	2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	23,645,000
949,150	850,400	746,400	637,400	522,650	402,150	275,400	168,600	85,800	—	10,896,850
13,125,000	2,080,000	2,180,000	2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	89,450,000
1,429,492	850,400	746,400	637,400	522,650	402,150	275,400	168,600	85,800	—	22,481,624
<u>\$ 14,554,492</u>	<u>\$ 2,930,400</u>	<u>\$ 2,926,400</u>	<u>\$ 2,932,400</u>	<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>\$ 111,931,624</u>
\$ 45,256,000	\$ 29,723,000	\$ 30,981,000	\$ 26,769,000	\$ 27,615,000	\$ 15,735,000	\$ 15,610,000	\$ 15,260,000	\$ 13,860,000	\$ 36,910,000	\$ 511,446,000
10,736,595	8,899,224	7,524,140	6,118,387	4,923,252	3,674,079	3,078,374	2,496,473	1,940,268	2,906,862	154,604,327
<u>\$ 55,992,595</u>	<u>\$ 38,622,224</u>	<u>\$ 38,505,140</u>	<u>\$ 32,887,387</u>	<u>\$ 32,538,252</u>	<u>\$ 19,409,079</u>	<u>\$ 18,688,374</u>	<u>\$ 17,756,473</u>	<u>\$ 15,800,268</u>	<u>\$ 39,816,862</u>	<u>\$ 666,050,327</u>

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**SALT LAKE COUNTY**

**Demographic and Economic Statistics  
Last Ten Years**

<b>Year</b>	<b>Population</b>	<b>Personal Income (amounts in thousands)</b>	<b>Per Capita Personal Income (2)</b>	<b>School Enrollment</b>	<b>Unemployment % Rate (4)</b>
2009	1,029,655	\$ 38,580,658	\$ 37,057	191,264	6.8
2010	1,033,196	39,083,765	37,827	193,886	7.8
2011	1,047,746	40,995,436	39,081	197,363	6.5
2012	1,063,842	43,658,167	41,038	198,414	5.5
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	N/A	N/A	221,758	2.9

Sources:(1) Utah population estimates come from the 2018 County Total Population Estimates found on [www.census.gov/popest](http://www.census.gov/popest). Current year estimates are not updated in subsequent years.

(2) 2009-2018 data was updated using the U.S Bureau of Economic Analysis website from statistical information provided on the CA1 Personal Income Summary. 2018 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 2009-2018 are revised based on statistical information provided by Utah Department of Workforce Services ([www.jobs.utah.gov](http://www.jobs.utah.gov)).

**SALT LAKE COUNTY**

**Principal Employers (1)**

**Most Current Calendar Year Available and Nine Years Prior**

Employer	Industry	2017 (2)		
		Employees	Rank	Percentage of Total County Employment
University of Utah	Higher Education & Health Care	20,000—24,999	1	3.25%—4.06%
Intermountain Health Care	Health Care	15,000—19,999	2	2.44%—3.25%
State of Utah	State Government	10,000—14,999	3	1.63%—2.44%
Granite School District	Public Education	7,000—9,999	4	1.14%—1.63%
Jordan School District	Public Education	5,000—6,999	5	0.81%—1.14%
Salt Lake County	Local Government	5,000—6,999	5	0.81% 0 1.14%
Wal-Mart	Other General Merchandise Stores	5,000—6,999	5	0.81%—1.14%
Canyons School District	Public Education	4,000—4,999	8	0.65%—0.81%
Smith's	Grocery/Merchandise	4,000—4,999	8	0.65%—0.81%
Delta Airlines	Air Transportation	4,000—4,999	8	0.65% 0 0.81%
Discover	Credit Services	3,000—3,999	11	0.49%—0.65%
Salt Lake City School District	Public Education	3,000—3,999	11	0.49%—0.65%
ARUP Laboratories	Medical and Diagnostic Laboratories	3,000—3,999	11	0.49%—0.65%
Merit Medical Systems	Medical Equipment and Supplies	3,000—3,999	11	0.49%—0.65%
U.S. Postal Service (3)	Federal Government	3,000—3,999	11	0.49%—0.65%
Zion's Bank	Depository Credit Intermediation	3,000—3,999	11	0.49%—0.65%
Goldman Sachs	Nondepository Credit Intermediation	3,000—3,999	11	0.49%—0.65%
L-3 Communications Corp	Navigation, Measuring, Electromedical	3,000—3,999	11	0.49%—0.65%
C.R. England	Trucking	3,000—3,999	11	0.49%—0.65%
Department of Veteran Affairs	Health Care	3,000 - 3,999	11	0.49%—0.65%
Fidelity Brokerage	Securities and Commodity Contracts	3,000 - 3,999	11	0.49%—0.65%
Salt Lake City Corp	Local Government			
Total		112,000—149,979		18.21% 24.39%

Source: Utah Department of Workforce Services.

Notes:

- (1) Workforce Services compiled the numbers for 2017.  
Total labor force for the County in 2017 is 615,007 and in 2008 was 564,234.
- (2) Information for 2017 was used because the 2018 information was not available.
- (3) Department of Workforce Services did not include the calculations for the Federal Government in previous years.



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**2008**

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<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
15,000 — 19,999	1	2.66% — 3.54%
15,000 — 19,999	1	2.66% — 3.54%
10,000 — 14,999	3	1.77% — 2.66%
7,000 — 9,999	4	1.24% — 1.77%
7,000 — 9,999	4	1.24% — 1.77%
5,000 — 6,999	6	0.89% — 1.24%
4,000 — 4,999	7	0.71% — 0.89%
3,000 — 3,999	8	0.53% — 0.71%
2,000 — 2,999	13	0.35% — 0.53%
3,000 — 3,999	8	0.53% — 0.71%
3,000 — 3,999	8	0.53% — 0.71%
3,000 — 3,999	8	0.53% — 0.71%
3,000 — 3,999	8	0.53% — 0.71%
80,000 — 109,987		14.18% — 19.49%

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**SALT LAKE COUNTY**

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

**Last Ten Years**

Function	Full-Time Equivalent Employees as of December 31,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government	308.4	306.2	299.3	305.8	296.6	316.6	302.2	273.5	288.9	308.4
Public safety and criminal justice (2)	1,672.7	1,221.6	1,212.9	1,192.2	1,219.9	1,129.2	1,150.8	1,122.9	1,159.2	1,236.0
Social services	446.8	463.4	472.2	412.0	422.5	418.9	406.8	433.5	397.5	408.3
Education, recreation and cultural	1,039.0	1,075.2	1,169.8	1,222.4	1,246.9	1,202.3	1,177.8	1,241.3	1,270.2	1,309.5
Health and regulatory	431.9	428.1	440.3	436.6	435.6	436.8	434.8	466.0	455.0	454.8
Public works	180.6	176.3	182.9	187.6	189.8	175.8	177.7	181.5	174.7	164.6
Tax administration	189.9	180.7	186.2	182.5	180.1	178.0	175.3	169.5	174.3	177.2
Golf, landfill, and sanitation (3)	151.0	153.9	162.3	167.9	127.7	125.3	123.4	124.5	125.9	128.9
Internal service	129.8	125.5	128.5	133.7	133.6	127.1	120.4	121.1	119.5	123.6
Total	<u>4,550.1</u>	<u>4,130.9</u>	<u>4,254.4</u>	<u>4,240.7</u>	<u>4,252.6</u>	<u>4,110.0</u>	<u>4,069.2</u>	<u>4,133.8</u>	<u>4,165.2</u>	<u>4,311.3</u>

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, 2010, approximately 600 employees who formerly worked for the County Sheriff's Office became employees of the Unified Police Department.  
 (3) 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**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>ORGANIZATION</b>										
Aging Services:										
Meals on Wheels served to homebound	347,597	341,816	351,316	353,882	364,461	380,974	374,054	345,764	315,960	315,111
Meals on Wheels delivered by volunteers	44.1%	37.0%	32.0%	33.0%	31.0%	31.0%	33.0%	36.0%	41.0%	44.0%
Congregate meals served in Senior Centers	177,496	168,316	172,653	181,334	200,419	206,124	222,203	211,700	191,021	199,476
Frail adults able to stay home rather than to a nursing home	519	416	727	460	440	555	540	550	539	509
Volunteer hours reported	466,321	463,572	431,630	433,915	336,928	353,083	302,958	339,813	333,269	341,898
Auditor: (3)										
Key control audits and special projects	18	20	24	48	144	120	N/A	N/A	N/A	N/A
Performance Audits	N/A	N/A	N/A	N/A	N/A	N/A	3	1	—	—
Financial and Internal Control Audits	N/A	N/A	N/A	N/A	N/A	N/A	3	3	5	11
Cash and Asset Management Compliance	N/A	N/A	N/A	N/A	N/A	N/A	46	9	18	30
Special Investigations/Special Projects	N/A	N/A	N/A	N/A	N/A	N/A	9	13	4	3
Community Resources and Development:										
Low-income housing units completed	95	143	131	—	2	4	5	5	2	58
Improvements completed to low-income housing units	646	301	202	433	357	419	183	349	229	132
Citizens receiving benefits from SSBG	38,027	66,838	41,429	49,148	44,997	34,108	24,576	21,137	14,423	15,685
Criminal Justice:										
Pretrial Services:										
Clients screened at jail	37,586	34,762	34,180	35,258	34,568	36,197	37,619	29,862	35,396	34,658
Releases by screeners	N/A	5,378	4,595	10,107	9,567	9,382	8,122	5,317	6,051	6,437
Supervision clients served	N/A	6,403	5,484	4,804	4,339	4,718	4,912	3,717	3,447	4,041
Probation Services:										
Probation clients served:	5,397	4,925	4,789	5,034	5,148	5,408	4,380	3,747	3,378	3,437
ISP Clients Served	N/A	N/A	N/A	N/A	N/A	N/A	54	232	321	470
Drug Court:										
Drug court clients (misdemeanor and ASAP Court Clients Served	1,154	1,208	1,071	915	737	666	542	516	680	837
Treatment Client Contact Hours (thrupy, psycho-ed, indiv)	N/A	N/A	N/A	N/A	N/A	N/A	59	70	58	52
	40,782	49,701	34,308	31,077	27,005	34,092	30,709	26,529	25,508	13,257
Assessment Services:										
Pre-sentence report (PSR) referrals	1,320	1,244	1,056	708	788	901	1,430	1,034	743	807
Assessment report referrals received	N/A	N/A	N/A	N/A	N/A	N/A	528	2,066	3,227	3,090
District Attorney:										
Civil Attorneys hours for Salt Lake County divisions (1)	N/A	N/A	N/A	N/A	N/A	33,473	29,606	25,935	25,441	21,195
Cases received from Law Enforcement for screening (1)	N/A	N/A	N/A	N/A	N/A	15,755	17,047	17,335	18,369	18,516
Children's Justice Center (2)	1,493	1,576	1,341	1,586	1,314	1,592	1,674	1,505	1,549	1,636
Flood Control:										
Debris basins cleaned	15	14	16	15	14	14	12	15	10	11
Stream channels cleared (miles)	201	130	166	173	191	167	187	177	162	185
Health:										
Food inspections completed	6,310	6,725	6,818	6,451	6,826	7,976	7,414	7,402	8,099	9,272
Permit suspensions due to health hazards	0.4%	0.3%	0.7%	1.1%	1.9%	0.9%	1.5%	1.0%	0.9%	0.7%
Tobacco sale compliance checks - tobacco sold to minors	6.2%	5.0%	5.0%	7.7%	8.8%	9.2%	9.7%	9.6%	0.9%	4.8%
WIC food vouchers redeemed	\$15,149,582	\$14,864,758	\$15,480,090	\$14,939,251	\$14,571,821	\$13,363,300	\$12,998,273	\$12,439,170	\$11,962,496	\$10,809,285
Average WIC clients served (monthly):										
Women	7,128	6,767	6,264	6,440	6,009	5,855	5,254	4,900	4,527	4,170
Children	14,425	14,036	13,905	13,669	12,595	12,147	11,220	10,643	9,310	9,387
Infants	7,152	7,102	5,821	5,883	5,638	5,518	5,071	4,796	4,547	4,235
Total	28,705	27,905	25,990	25,992	24,242	23,520	21,545	20,339	18,384	17,792

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.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>ORGANIZATION (CONTINUED)</b>										
Library:										
Library materials circulated	15,217,404	15,706,171	16,126,662	16,192,314	15,568,915	15,545,217	15,354,704	14,660,789	13,730,775	13,270,152
Visitors	4,750,645	4,631,359	4,639,639	4,582,534	4,388,104	4,151,586	3,853,980	3,678,891	3,498,793	3,310,740
Library program attendance	212,134	237,057	254,446	271,616	228,389	355,215	337,343	442,071	379,103	393,782
Public meeting room use	9,653	11,255	12,681	13,215	16,864	15,152	16,590	16,989	18,104	21,096
Computer sessions	948,001	898,061	909,109	875,756	797,497	750,462	618,008	569,434	499,878	470,027
Active library patrons	605,761	618,923	610,945	621,724	565,421	582,220	595,109	602,652	614,445	598,466
New library patrons	46,763	43,722	42,987	52,946	49,595	40,894	39,579	38,339	37,932	38,203
Mayor Financial Administration:										
General obligation bond rating	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Journal vouchers reviewed and processed	5,839	5,999	6,456	7,078	7,499	5,967	6,022	6,076	6,580	7,077
General warrants, electronic payments and AP pay cards processed	31,789	30,607	28,261	28,211	25,324	25,794	22,090	21,782	22,942	25,061
Payroll direct deposit issued	103,093	130,405	145,456	146,041	142,260	139,057	134,164	137,709	142,364	151,413
Payroll warrants issued	49,327	9,337	1,005	1,389	2,162	9,739	13,877	13,254	12,621	10,341
W-2s issued annually	8,833	9,195	8,816	8,870	8,872	8,837	9,032	9,368	9,778	9,809
Mental Health:										
Clients served	16,291	17,596	16,142	14,748	15,499	15,517	15,381	16,794	16,250	16,950
Severe and persistently mentally ill adults (SPMI) served	7,601	8,603	8,536	8,037	8,014	8,456	8,382	8,534	8,526	8,411
Severely emotionally disturbed youth (SED)	4,031	4,644	4,578	3,997	4,066	4,205	4,168	4,153	4,127	3,330
Average cost per SPMI/SED client	\$ 4,350	\$ 3,820	\$ 4,128	\$ 3,716	\$ 3,848	\$ 3,814	\$ 4,058	\$ 3,936	\$ 4,160	\$ 4,233
Public Works Engineering:										
Sidewalks constructed (feet)	8,142	3,500	1,908	1,500	3,780	9,330	7,473	15,234	19,926	3,990
Driver feedback signs installed	—	13	16	20	6	2	4	—	—	—
Public Works Operations:										
Roads resurfaced (miles)	25	19	48	48	32	57	45	37	19	15
ADA ramps installed	107	81	47	49	106	56	84	46	40	82
Behavioral Health Services:										
Clients served (unduplicated)	6,977	7,029	6,759	7,193	8,172	8,158	7,491	7,214	7,394	8,283
Type of treatment (unduplicated):										
Residential	10%	9%	8%	8%	9%	11%	10%	10%	13%	11%
Intensive outpatient and day treatment	19%	22%	21%	20%	19%	23%	20%	21%	19%	18%
Outpatient	30%	26%	24%	28%	36%	34%	37%	36%	35%	38%
Detoxification	41%	43%	47%	44%	36%	32%	33%	33%	33%	33%
Youth Services:										
Youth served by:										
Crisis Intake and Counseling	4,909	3,950	3,291	2,710	2,511	2,329	2,268	1,910	2,043	1,985
Hours of direct service counseling provided	13,327	13,642	11,235	13,186	11,286	15,789	13,371	13,223	10,674	10,266
Emergency Residential Group Homes	755	442	482	508	480	521	600	609	724	561
Substance Abuse Prevention	4,966	5,338	1,124	6,619	6,983	7,052	6,096	6,594	6,112	7,845
Substance Abuse Treatment	321	333	360	453	444	390	273	299	252	210
FAST program (Mental Health Counseling)	N/A	N/A	N/A	N/A	45	48	43	41	65	50
Milestone homeless youth transition program	N/A	N/A	N/A	N/A	12	33	26	38	54	32
Afterschool programs	N/A	N/A	N/A	N/A	1,346	2,313	3,366	2,275	2,862	2,425
Utah Pollutant Discharge Elimination System:										
Storms sampled (4)	2	2	2	2	1	1	3	4	3	N/A
Stations monitored (4)	4	5	5	4	3	2	4	4	4	N/A
Public information and education events staffed	7	19	11	8	8	10	1	2	1	2

**SALT LAKE COUNTY**

**Capital Asset Statistics  
Last Ten Years**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Highways and streets:										
Traffic signals (1)	27	27	27	28	28	29	31	31	19	19
Street lights (1)	3,933	3,920	4,181	3,937	3,860	3,816	3,834	3,588	275	276
Miles of road (1) (2)	478	478	487	490	495	494	471	473	205	149
Recreation:										
Neighbor Parks	27	27	27	27	18	18	20	20	5	5
Community Parks (2)	34	34	34	34	N/A	N/A	N/A	N/A	N/A	N/A
Regional Parks (3)	15	15	15	15	88	88	88	88	77	77
Golf Courses	6	6	6	6	6	6	6	6	6	6
Pools/Aquatic Centers	18	18	19	19	19	19	19	19	19	19
Recreation Centers	19	19	21	21	21	21	21	17	17	17
Ice Centers	3	3	3	3	3	3	3	2	2	2
Public Libraries	17	17	18	18	18	18	18	18	18	18
Convention Centers	2	2	2	2	2	2	2	2	2	2
Fine Arts Facilities	4	4	3	3	3	3	3	3	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)