

# Salt Lake County, Utah

## Annual Comprehensive Financial Report



For The Year Ended December 31, 2021



**SALT LAKE COUNTY, UTAH**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**YEAR ENDED DECEMBER 31, 2021**

**Prepared by:**

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

**Published: June 30, 2022**



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June 30, 2022

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, 2021.

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, 2021. 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 2021 County population of 1,186,421 represents approximately 37% of Utah’s population. The Salt Lake City area, often referred to as “the crossroads of the west”, is the largest metropolitan area between Phoenix and the Canadian border, north to south, and between Denver and California, east to west. The Salt Lake City area received worldwide attention as host of the 2002 Olympic Winter Games.

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

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

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

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

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

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

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

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

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

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

### **County Budget Process**

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

The budget is prepared by fund, organization, and appropriation unit. Appropriation units are related categories of expenditures which are grouped together within each organization. Generally, organization budgets include these appropriation unit categories: salaries, wages and employee benefits; materials, supplies, and services; overhead costs; capital outlay; debt service; other financing uses; and other appropriations. While budgets are adopted at the organization level by the Council, transfers between appropriation units also require Council approval. However, given the uncertainties surrounding Coronavirus Disease 2019 (COVID-19) impacts to revenues and the resulting budget cuts, the Council suspended the appropriation unit approval requirement from July 2020 through August 2021 to provide organizations more flexibility to meet their new lower budgets. As of the 2022 budget the County has reversed a significant portion of the COVID-19 budget cuts in response to recovering revenues and with a focus on maintaining structural balance. Remaining COVID-19 cuts will no longer be tracked and are considered part of the new baseline for 2022.

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

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

**Local economy:** Despite the recent pandemic, Salt Lake County is still the business and financial center for most major businesses and industries in the state. Evidence of this is the \$5 billion remodel of the Salt Lake International Airport, located in the northwestern quadrant of the County. More important are the structural edifices of the University of Utah, the

headquarters of The Church of Jesus Christ of Latter-day Saints, and the seat of the Utah Capitol and its department buildings across the County. Then there is the breadth and depth of the residences for almost 1.2 million people and commercial buildings and mining operations which support the population and exporting of goods and services throughout the world. Examples are regional medical facilities like the University of Utah's Medical Center and IHC's relatively new Intermountain Medical Center in the center of the County. Significant transportation networks (like the intersection of I-80 and I-15) enable personal and commercial activity. First class basketball, football and soccer facilities and four ski resorts promote Utah across the world.

The County remains the hub of the state economy; in 2021, it contributed 36% of the state's population, produced 41% of the state's taxable sales and accounted for 53% of the state's wages and salaries. Major employers in the County are spread across economic sectors, including: mining, manufacturing, transportation, medical services, technology, communications, financial, government and non-profit services. The County's deeply developed and diverse economic sectors led to the state's sixth place economic diversity ranking across the country during 2020.

Salt Lake County employment rose 3% in May 2022, which, although at first glance is healthy and close to the long-term trend, appears to be steadily declining after the rebound from the pandemic. Higher interest rates recently announced by the Federal Reserve Bank will continue slowing job growth and cooling off the recent run up in residential construction and financial excesses. Eventually higher interest rates will do their job of slowing down economic demand and then inflation.

It is likely 2022 taxable sales will have a difficult time keeping up with the record-breaking 19% growth in 2021. Between 2017 and 2021 County taxable sales rose: 7%, 7%, 4%, 4% and 19%, respectively. In 2021, Utah consumers made a statement that they were going to spend freely following the pandemic and subsequent federal Economic Impact Payments. The Economic Impact Payments are huge, amounting to an extra 9% increase in Utah personal income in both 2020 and 2021. Flush bank balances from the Federal Economic Impact Payments' direct deposits or debit cards incentivized Utah consumers to respond. They purchased motor vehicles and built new and improved existing real estate. Retail durable sales, including motor vehicles, furniture and building materials jumped 18% in 2021. Led by a 42% increase in clothing store sales, nondurable goods, food stores, internet sellers and general merchandise stores increased 13% in 2021. The 30% increase in new residential construction across the state in 2021, along with higher commodity prices such as oil and copper, led to a 21% gain in taxable business investment. Following the 2020 declines from reactions to limited travel due to the pandemic, taxable services rebounded with a 24% gain in 2021. Accommodations jumped 57%, restaurants and fast-food sales increased 34% and art, entertainment and recreation sales increased 74% in 2021.

The first quarter taxable sales in 2022 surged more than 18%, we expect succeeding quarterly growth to ebb and then level off. Current estimates are that County sales taxes will increase 6% in 2022, with all the growth happening in the first half of the year.

In nine of the last ten years, the County's taxable sales increased faster than the sum of population and inflation growth. This is an indication that revenues grew faster than demand for services in the County. With the current jump in inflation between 6% and 9%, it is uncertain whether sales growth will outpace the service demands as measured by the sum of population growth and inflation in 2022.

**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). This policy was updated in January 2022 to change the minimum for the General Fund to 15% of budgeted revenues, one special revenue fund to be 5% of budgeted expenditures and recurring transfers out, and the remaining special revenue funds' minimums to 5% of budgeted revenues. 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 that guides the County's priorities in four distinct areas. In addition to leading a COVID/Vaccine response that helped Salt Lake County largely return to normal life in the latter half of 2021, her priorities and achievements in 2021 included:

#### SAFE AND HEALTHY PEOPLE

*Relied on data to inform decisions and emergency response in mitigating the spread of COVID-19, with a stated focus on:*

- i. Community health and safety.
- ii. Economic recovery through conservative budgeting.
- iii. Continued equitable, inclusive, and accessible provision of vital county services.
- a. As vaccine distribution began to ramp up in early 2021, the need for additional vaccination locations developed.
  - i. The Salt Palace Convention Center and Mountain America Expo Center (MAEC) served as COVID-19 Vaccine Distribution Centers for the Salt Lake County Health Department. Providing operational and facility support for such an incredible undertaking with such enormous community benefit will always be remembered. Thousands of volunteers supported the effort.
  - ii. Purchased and operated two mobile vaccination trailers and secured, mobilized, operated, and later demobilized Mass Vaccination Sites
- b. To mitigate the impacts of COVID-19 on the most vulnerable populations in our community:
  - i. Implemented the federal Emergency Rental Assistance Program (ERAP), which distributed \$55.7 million to households in danger of eviction and/or homelessness due to the impacts of COVID-19. More than 16,200 renters and landlords received financial support. Additionally, partnered with agencies to provide legal services and other mediation services to divert evictions.
  - ii. Provided testing, contact tracing, vaccination, and outreach to underserved communities.
  - iii. Hosted a vaccine block party, created incentives, deployed community workers, and coordinated numerous community-based vaccine clinics.
  - iv. Secured housing for vulnerable populations in local hotels.
- c. Increased the use of data and innovation to combat COVID-19, provide services and funding, support programs to reopen, and improve programs and services.

*Provided healthy, fun, and safe ways for residents to learn, recreate, and engage with their community:*

- a. Returned to operating large events and opening facilities safely:
  - i. After a year and half of facility closure, the Salt Palace Convention Center (Salt Palace) returned to full operational status in April 2021 and MAEC reopened for public event business in July. With the return of events came a new focus on facility safety and cleanliness. Welcomed attendees to a facility that was safe and ready to handle the challenges of the pandemic era. Restructuring the County's Operations Department allowed us to execute event operations with limited staff to a high standard.
  - ii. Salt Palace successfully hosted large events in Q3 and Q4 2021 including Fan-X (50,000 people) and other large events.
  - iii. MAEC increased clientele with unique business and retained 95% of our repeat business.
  - iv. Reopened arts and culture venues for full capacity events in August.
  - v. Arts and Culture presented six events, including a local music concert on McCarthey Plaza as part of Salt Lake City's Open Streets event to promote downtown activity while many events were still cancelled over the summer.
  - vi. The 2020/2021 school year was largely defined by virtual experiences for schools and an altered, COVID-safe in-person outreach. Despite the challenges that COVID presented, the Clark Planetarium delivered 15,567 in-person student experiences and 11,975 virtual experiences.
  - vii. The Zoo, Arts, and Parks Tier I Program had \$82.9 million in qualifying expenditures that allowed for 2,484 full and part-time jobs, 1,341 contracted jobs, and thousands of events with 2.6 million in-person attendees. The ZAP Tier II Program had \$3 million in requested funding which allowed for 15,457 events, 1,342 full and part time jobs, and 13,618 volunteers.
  - viii. After reopening to the public in March, Clark Planetarium:
    - i. Sold 104,000 tickets to see a show in either the Hansen Dome or Northrop Grumman IMAX Theatre, with thousands more patrons enjoying our free exhibits.

- ii. The Planet Fun store had an incredible year. While the usual average per ticket transaction averages \$10, in 2021, the average per ticket transaction was \$30.
- iii. Opened five new show titles this year and brought laser shows back to the Hansen Dome Theatre.
- b. Increased recreation program participation and recognition:
- c. Program participation at Recreation Centers exceeded 2019 numbers
  - i. Golf courses continued to experience extraordinary patronage. 2021 saw the highest number of rounds in the last ten years—with an estimated total of 390,000 rounds, a 36,000 increase from 2020. The revenue was also \$1.1 million over the 2021 goal.
  - ii. Salt Lake County assets Tanner Park and Jordan River Parkway were selected by Salt Lake City Weekly’s staff and readers as the “Best of Utah.” Salt Lake County Sports Complex was selected by readers as the best public recreation center in the Best of Utah Body and Mind 2021 issue. Jordan River Parkway was selected by Rails-to-Trails Conservancy as the December Trail of the Month.
  - iii. Salt Lake County Library and Kearns Oquirrh Park Fitness Center received the Innovation of the Year Award from Utah Recreation and Parks Association for the Read to Swim Program
  - iv. The County Library system made a positive difference in the lives of Salt Lake County residents, with highlights including:
    - 1. 11.8 million items checked out
    - 2. 1.8 million physical visitors
    - 3. 5.25 million virtual visitors
    - 4. 295,000 people attended library program
- d. Planned, presented, and supported various community events including Juneteenth, Annual Mayoral Iftar, and numerous community festivals.

*Took action to address environmental health concerns:*

- a. Installed air quality monitors on six UTA electric buses to monitor air quality in critical neighborhoods.
- b. Joined the Community Renewable Energy Agency to explore, in collaboration with other government entities, options to fight against the impacts of climate change.
- c. Started the Air Quality Law Enforcement program, which brings police agencies into the fight against air pollution by stopping drivers of smoking vehicles to 1) educate the driver on the negative impacts of excessive emissions and 2) provide a warning that the drive can be cited/fined.

**STANDARD OF LIVING IMPROVED FOR THOSE LEFT BEHIND**

- a. Broke ground, donated land, and committed \$5 million to the construction of the Huntsman Campus of Hope (Receiving Center). The crisis diversion facility will welcome people experiencing a mental health crisis and provide immediate, compassionate care at no cost to individuals.
- b. Launched the Jail Release Reentry Program with a \$1M grant from the Bureau of Justice (only four awarded nationally) that will be matched by Salt Lake County. Before this, no program addressed the large portion of individuals who are quickly, and often unpredictably, released from jail. Too often, they are immediately confronted with homelessness, addiction, untreated mental illness, and other challenges that frequently result in additional incarcerations. The Jail Resource Re-entry Program now provides a short-term, temporary location to wait for critical need services that can be administered within and under several hours.
- c. Launched the Economic Inclusion Community Assistance Program (EICAP), a smart performance-based program that connected over 700 businesses from “left behind” communities with business assistance, including millions of dollars in PPP, for pandemic recovery and inclusive growth.
- d. Helped 230 households maintain housing via the Emergency Housing Voucher (EHV) Program
- e. Provided community and support services to county citizens in need of urgent services by partnering with private non-profit agencies to improve economic mobility and housing stability.
  - i. During the onset of COVID, many non-profit partner agencies struggled to maintain a normal level of operations. CARES Act funding provided the opportunity to increase their operational capacity. With community input, the County provided the funding to these partnering agencies, which helped keep the doors open and resources available for at-risk county citizens including those at risk of homelessness or in need of food, health services, or other urgent support.
- f. Increased the Salt Lake County Behavioral Health contract amounts for International Rescue Committee (IRC) and Catholic Community Services (CCS) to address the mental health needs of newly arrived refugees and humanitarian parolees.
- g. Identified and connected youth that were missing from the classroom during the pandemic to resources via a partnership with United Way of Salt Lake and school districts.
- h. Created and launched an online portal for residents to self-navigate the complex expungement process and crafted consensus legislation to modernize and automate many aspects of the expungement process.
- i. Created several innovative and real time data tools to inform and improve policy and practice around pretrial release decisions.

- j. During a year when a Point in Time Count (a count of sheltered and unsheltered people experiencing homelessness) wasn't required, conducted two counts. For the first time, one count was conducted in the fall and included a survey regarding COVID-19 impacts.

## INCLUSIVE GROWTH

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

- a. Added a weatherization component to the successful Lead Hazard Control Program (made possible through a new grant).
- b. Earned a state of Utah and American Rescue Plan Act matching award for the Healthy Homes Program to increase the preservation of affordable single-family housing.
- c. Advanced the Accessory Dwelling Unit (ADU) ordinance to increase the supply of affordable housing by allowing homeowners to have an internal ADU such as an apartment over the garage or a basement apartment or an external ADU such as a second small dwelling unit on the same property.
- d. Participated and consulted on a statewide language equity workgroup on a language access policy for the Utah State Health Department.
- e. Opened the new Mid-Valley Performing Arts Center in Taylorsville.
- f. Celebrated the grand opening the of new Magna Regional Park.
- g. Increased open space: acquired 138 acres of open space in Millcreek Canyon which aligns with our Bonneville Shoreline Trail goals and provides more county-owned open space amenities.
- h. Hosted an equity-focused internship program placing interns across various subcommittees of the Council on Diversity Affairs Action Plan.

*Planned for the future growth of the county:*

- a. Facilitated the long-term outlook for the land on the west side of Salt Lake County. The result has been a comprehensive collection of goals and strategies to be considered with future growth, called the West General Plan. This document establishes a framework to guide decision making related to land use.
- b. Conducted a strategic reset for the County's Tax Increment Financing (TIF) policy, working collaboratively with cities to create a more transparent program that saves taxpayer dollars while facilitating smart growth and smart government.
- c. Convened planners, community leaders, and policy makers for a regional solutions event to discuss missing middle housing, the need for more diverse, attainable housing choices, and how communities might achieve that goal. Collaborated with the Utah Foundation to complete research to help municipalities understand how a range of multi-unit housing types or Missing Middle Housing can meet the growing demand for attainable housing.
- d. In collaboration with the Office for New Americans, joined a leadership workgroup in merging refugee and immigrant services through the lens of equity and inclusion.
- e. Clarke Planetarium completed a strategic plan grounded in the idea that everyone should feel welcome to engage with space and science and that our entire community should feel welcome at Clark Planetarium.

*Marketed and celebrated the County and our assets to build a stronger recovery and ensure all residents feel welcome in Salt Lake County:*

- a. Held a successful Welcoming Week Salt Lake 2021, an annual celebration bringing organizations, communities, and neighbors of all backgrounds to celebrate the contributions of immigrants and refugees and highlight the role communities play in ensuring everyone feels welcome.
- b. Launched Welcoming 365, a social media campaign extending the message of Welcoming Week Salt Lake year-round featuring Salt Lake County departments and the work they do.
- c. Visit Salt Lake launched a strong, enduring "West of Conventional Brand" that serves all of Salt Lake County, build a stronger recovery for the visitor economy and dramatically increase tourism and convention attendance.
- d. Visit Salt Lake booked 135 meetings, sports events, and conventions for 2022 and beyond. In total, those events will attract over 500,000 attendees who'll occupy approximately 670,700 hotel room nights and spend \$490 million while in Salt Lake County.
- e. Visit Salt Lake executed a "Freedom Found" leisure campaign which produced 23,753 hotel bookings across 124 Salt Lake County properties.

## EFFICIENT AND HIGH PERFORMING GOVERNMENT

- a. Successfully spent 100% of CARES Act funding in our community and in accordance with the law.
- b. Bolstered the general fund by more than \$40 million by using the "presumption" technique. County fund balances are now able to withstand significant variability due to possible economic condition changes.
- c. Quickly and effectively set up process to handle American Rescue Plan Act (ARPA) grants of an estimated \$226 million by:
  - i. Creating a new appropriation process
  - ii. Establishing a federal application in-house to ensure proper federal requirements are met

- iii. Establishing a legal/financial review
- iv. Setting new accounting codes county-wide
- d. Increased year end balances, which offers an added layer of financial security and adds opportunities for deferred maintenance and other short-term or one-time spending programs.
- e. Contracts and Procurement processed 494 contracts and with efficient, fair, lawful, and transparent processes. Not a single procurement needed to be cancelled or re-solicited due to a protest or mistake in the process.
- f. Created internal focus groups to address equity in contracts and procurements; Inclusion, Diversity, Equity, and Access (IDEA) training across agencies; workforce impact through employee engagement; collaborative efforts to address vulnerable and underserved Populations; and the Council on Diversity Affairs Board.
- g. Created new tools and advised internal staff on managing equity and social justice across agencies on topics including appropriate content and communication models; addressing high risk incidents; addressing inequities in the workplace; and collaborating across agencies to break equity and social justice siloes.
- h. Created guidelines for agencies across the county to increase utilization of language services, created a plain language review process, funded translation services across agencies, and provided plain language review support to increase readability of county communications.
- i. Increased energy efficiency in county facilities and reduced the overall cost of natural gas countywide.

### **Awards and Acknowledgments**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to the County for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This is the 35th consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Salt Lake County received six National Association of Counties (NACo) awards during 2021 for the following programs:

- Hounds Around Town (HAT): Salt Lake County Animal Services created a new volunteer program, Hounds Around Town, which allows volunteers to take shelter dogs out on field trips. Field trips can include activities like hiking, walks, car rides, getting puppaccinos, grooming, shopping, or going out to lunch. The purpose of this program is to give shelter dogs a short break from the kennels, getting photos, learning more about each dog's behavior, and getting the community involved in working with our dogs while staying active.
- E-bus Air Quality Monitoring Project: This innovative project uses electric buses to provide real-time air quality monitoring data that informs how we can improve air quality on a neighborhood level. Salt Lake County, UTA, and the University of Utah worked together to put air monitors on three electric buses. This project, the first of its kind in the world, is being conducted as a proof-of-concept model which can be scaled up to increase coverage across Salt Lake County. These e-bus air monitors provide real-time data that is combined with other data sources to draw clear connections between what we emit into the air and the health, economic, and social impacts of those emissions.
- Economic Inclusion Community Assistance Program (EICAP): EICAP is a small business assistance program that increased access to grants, loans, and other resources for small business owners of color and lower-income business owners. EICAP assisted over 800 businesses with over 2,500 employees by bringing in millions of dollars of additional federal assistance to the businesses that needed it most. EICAP was so successful, Salt Lake County launched a long-term project called Salt Lake Center of Opportunity Partnership (CO-OP), which focuses on connecting lower-income businesses with community resources.
- Senior Curbside Meal Program: Aging & Adult Services implemented the Senior Curbside Meal Program in March 2020 in response to the COVID-19 pandemic. As senior centers closed to the public, senior center teams mobilized to serve weekday congregate meals via a drive-thru model designed to protect our older adult participants and staff from communicable disease. The program is a simple, effective crisis-management innovation that continues today because of the convenience it offers to older adults.
- Virtual Senior Center: Aging & Adult Services implemented the Virtual Senior Center in August 2020 in response to the COVID-19 pandemic. As centers closed to the public, senior center teams mobilized to find new and innovative

methods to provide programs and services while protecting our older adult participants and staff from communicable disease. Thus, the Virtual Senior Center was established, enabling patrons to log on and socialize, exercise, learn and engage from the comfort and safety of home. The program is an effective technological innovation in senior center programming that continues today because of the convenience and learning it offers to older adults.

- **Circulating STEM:** This partnership between Clark Planetarium and the Salt Lake County Library System increased accessibility to STEM resources for teens. Building on existing library branch programs, Circulating STEM created a rotating series of hands-on science, technology and engineering activities that explored complex concepts and principles through simulations of robotic missions. Over the span of three years, Circulating STEM provided hands-on robotic building activities to thousands of teens and preteens in their local library branches, increased interest in STEM among participants, increased willingness to pursue STEM education and careers, and provided technical and specialized programming assistance for library branches.

Salt Lake County Animal Services' Hounds Around Town (HAT) program was also awarded the NACo *Best in Category for Volunteers* award. This is the first time Salt Lake County has received this specific honor and only the second time for any county in the state of Utah.

Salt Lake County Aging & Adult Services is one of the recipients of a 2022 USAging Achievement Award in the Technology category for its Virtual Senior Center launched in August 2021 in response to the COVID pandemic. USAging is the national association representing and supporting the network of Area Agencies on Aging.

Salt Lake County Arts & Culture's Mid-Valley Performing Arts Center was awarded, by The Engineering News Record, the *Mountain States Best Project* award for a Cultural or Worship building; this included projects in Utah, Idaho, and Montana.

Salt Lake County Parks and Recreation received the national StarGuide ELITE 2021 *Aquatic Safety Award* in recognition of exceptional operational standards, lifeguard professionalism, and excellence in risk-management practices.

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, 2020

*Christopher P. Morill*

Executive Director/CEO

## Mayor Jenny Wilson

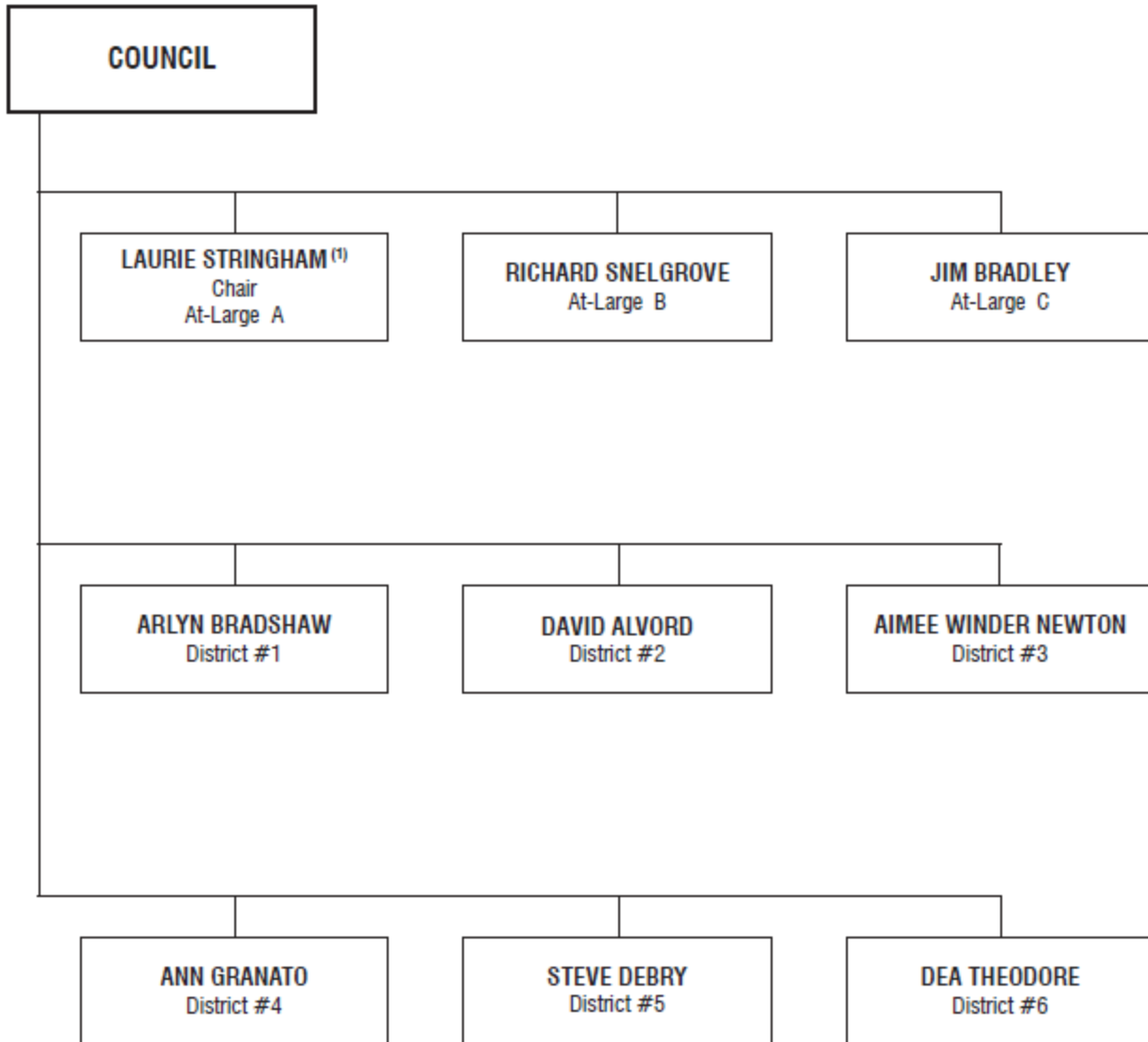
Deputy Mayor of Finance & Administration (CFO) <i>Darrin Casper</i>	Deputy Mayor of County Services (CAO) <i>Erin Litvack</i>	Deputy Mayor of Regional Operations (CRO) <i>Catherine Kanter</i>	Mayor Wilson Mayor's Office
<p><b>Associate Deputy Mayor:</b> Jill Miller</p> <p><b>Office of Finance</b>  <b>Budget:</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 Maren Slaugh                      -Contracts &amp; Procurement Jason Yocom                      -Data &amp; Innovation Javaid Lal                      -Facilities Rory Payne                      -IS / IT Zach Posner                      -Real Estate Derrick Sorensen                      -Addressing Teresa Curtis</p> <p><b>Human Resources</b>  <b>Director:</b> Sharon Roux</p> <p><b>Internal Communications</b>  <b>Manager:</b> Kristen Soelberg                      - Intern: Vacant</p> <div style="display: flex; align-items: center; margin-top: 20px;">  <p>*Contract</p> </div>	<p><b>Associate Deputy Mayor:</b> Kimberly Barnett</p> <p><b>Office of Convention &amp; Visitor Services</b>  <b>Salt Palace Convention Center:</b> Dan Hayes, SMG*  <b>Mountain America Expo Center:</b> Dan Hayes, SMG*  <b>Convention/Visitor Sales &amp; Marketing:</b> Kaitlin Eskelson, VSL*  <b>Office of Criminal Justice Initiatives</b>  <b>Director:</b> Vacant  <b>Office of Programs &amp; Partnerships</b>  <b>Director:</b> Katherine Fife                      -Continuum of Care                      -SLV Coalition to End Homelessness  <b>Dept. Community Services</b>  <b>Director:</b> Robin Chalhoub  <b>Assoc Director:</b> Vacant                      -Arts &amp; Culture/Eccles Theater Matt Castillo                      -Zoo, Arts &amp; Parks Daniel Stergios                      -Clark Planetarium Duke Johnson                      -Parks &amp; Recreation/Golf Martin Jensen                      -Equestrian Park* Dan Hayes                      -Libraries Jim Cooper                      -Children's Museum*Kathleen Bodenlos  <b>Dept. Human Services</b>  <b>Director:</b> Karen Crompton  <b>Assoc Director:</b> Beth Graham                      -Health Department Dr. Angela Dunn                      -Aging &amp; Adult Services Paul Leggett                      -Youth Services Carolyn Hansen                      -Criminal Justice Serv Kele Griffone                      -Behavioral Health Serv Tim Whalen                      -USU Extension Serv*Andree Walker                      -Indigent Defense* Rich Mauro</p>	<p><b>Associate Deputy Mayor:</b> Lisa Hartman</p> <p><b>Dept. Public Works</b>  <b>Director:</b> Scott Baird                      -PW Operations &amp; Street Lights - Vacant                      -PW Engineering Kade Moncur                      -Animal Services Talia Butler                      -Flood Control Engineering Kade Moncur                      -Fleet Greg Nuzman</p> <p><b>Salt Lake County Landfill</b>  <b>Executive Director:</b> Patrick Craig</p> <p><b>Emergency Services</b>  <b>Unified Fire Authority*</b>  <b>Representative:</b> Clint Mecham                      Emergency Management: Michael Yei</p> <p><b>Office Regional Development</b>  <b>Director:</b> Dina Blaes  <b>Economic Development:</b> Jevon Gibb  <b>Planning and Transportation:</b> Helen Peters  <b>Housing &amp; Community Development:</b> Mike Gallegos  <b>Environmental Program Manager:</b> Michael Shea  <b>Special Projects:</b> Vacant</p>	<p><b>Chief of Staff:</b> Kerri Nakamura</p> <p><b>Executive Assistant:</b> Abigail Roberson</p> <p><b>Diversity &amp; Inclusion Officer:</b> Efren Corado Garcia                      - Interns: Daniel Romero-Guerrero</p> <p><b>New Americans &amp; Refugees Liaison:</b> Joseph Genda                      - Intern: Vacant</p> <p><b>Legislative Affairs Director &amp; Senior Advisor:</b> Justin Stewart                      - Intern: Vacant</p> <p><b>Sr. Community Outreach and Strategy Advisor:</b> Eric Hutchings</p> <p><b>Grant Writer:</b> Kristen Schreiner</p> <p><b>Mayor's Office Administration</b>  <b>Operations Manager:</b> Michelle Hicks                      Executive Asst: Vacant                      Executive Asst: Sherri Trujillo                      Constituent Liaison/Receptionist: Mariah Espinal</p> <p><b>Communications</b>  <b>Communications Director:</b> Katy Fleury  <b>Communications &amp; Special Events Coordinator:</b> Chelsea Anowi</p>

\*Contracted Employees/Organizations

Last Updated June 2022

# SALT LAKE COUNTY ORGANIZATIONAL CHART

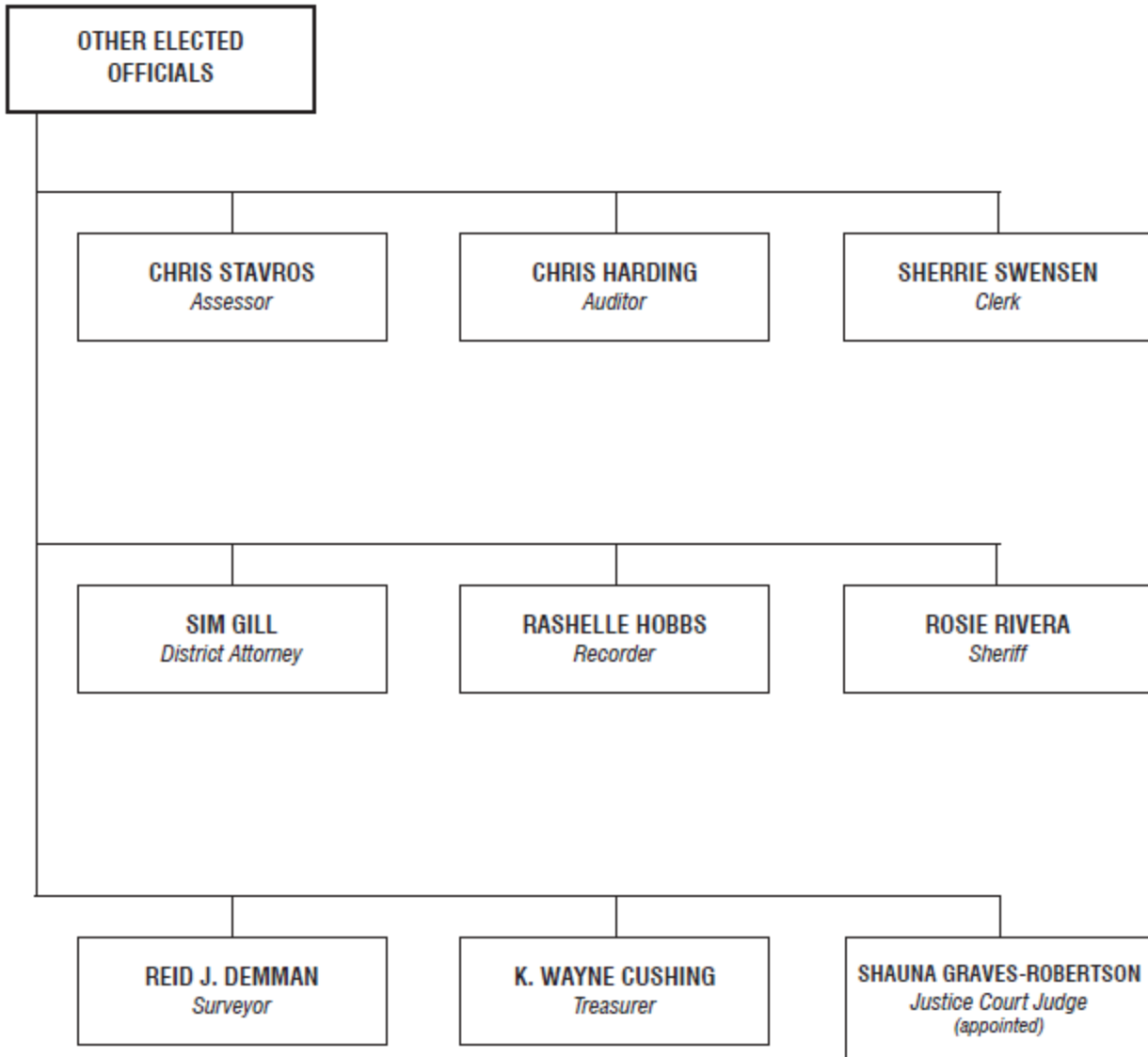
As of June, 2022



<sup>(1)</sup> Laurie Stringham was elected Council Chair January 4, 2022.

# SALT LAKE COUNTY ORGANIZATIONAL CHART

As of June, 2022



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Independent Auditor's Report

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

**Report on the Basic Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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

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

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

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

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

## ***Required Supplementary Information***

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

### ***Supplementary Information***

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

### ***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2022, 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.

*Squire + Company, PC*

Orem, Utah  
June 30, 2022



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

The following narrative is presented to facilitate a better understanding of the financial position and results of activities of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2021. We encourage readers to consider the information presented in this document as well as in the transmittal letter, the basic financial statements, and the notes to the basic financial statements. For simplification, numbers are generally rounded to the nearest one-hundred thousand dollars, thus may vary from numbers in the body of this report.

**Financial Highlights**

- The County's total net position (the amount by which assets and deferred outflows of resources exceed liabilities and deferred inflows of resources) as of December 31, 2021 was \$1,130.2 million. Net position increased by \$184.3 million during 2021.
- Total fund balances in the governmental funds increased in 2021 by 22.3% to \$628.1 million. The largest increase took place in the General Fund as a result of an influx of federal grant dollars due to the Coronavirus Disease 2019 (COVID-19) pandemic. The largest changes in the major governmental funds are discussed in the *Financial Analysis of Salt Lake County's Funds* section of management's discussion and analysis.
- During 2021, the County was awarded \$225.4 million in American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds (SLFRF). Of the amount rewarded, \$112.7 million of the allocated funds were received in 2021 and \$62.2 million were expended.
- The County is actively involved in construction projects including Wheeler Farm outdoor educational center, Welby and Magna regional parks, and multiple libraries, as well as new projects and improvements to various parks, county facilities, software development, and infrastructure with costs totaling \$54.8 million in 2021. New buildings completed and placed into service during the year totaled \$64.3 million, including \$42.0 million for Mid-Valley cultural center, \$13.9 million for the Kearns library, \$2.9 million for the Equestrian Park barns, and \$5.5 million for various building improvement projects.
- Taxes comprise the largest source of revenue for the County. During 2021, almost every tax stream increased for a total increase of \$104.8 million, or 13.2%. Moderate growth was recognized in property taxes while large increases were realized in sales, transient room and mass transit taxes mainly due to the addition of federal Economic Impact Payments to citizens that caused double digit growth in taxable sales across all four major taxable sectors.
- The County issued \$18.4 million in Municipal Building Authority Lease Revenue Bonds in 2021. The bonds will be used to help build the Granite and Daybreak libraries.

**Overview of the Financial Statements**

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

Immediately following the notes to the basic financial statements, the required supplementary information contains narrative and schedules about 1) the County's infrastructure (roads), 2) the County's proportionate share of the net pension liability for benefits provided through pension plans administered by Utah Retirement Systems, and contributions to those plans and, 3) multi-year actuarial information regarding the County's other postemployment benefit plan. Thereafter, the supplementary information contains additional fund data, such as combining schedules and individual fund budget-to-actual comparisons. The supplementary information also includes a property tax collection and disbursement schedule.

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

The *statement of net position* shows the County's assets and deferred outflows of resources offset by the liabilities and deferred inflows of resources, with the difference being reported as *net position*. This number (and the related change in net position

from year to year) is an important measurement to understand the financial position of the County and whether the financial position improves or declines each year. To evaluate the County's overall economic condition, however, the reader needs to consider other important factors such as the economic outlook, stability of and control over revenue sources, and the condition of and plan to maintain capital assets. An analysis of economic condition can assist in determining whether the County's current financial position will improve or decline in the future.

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

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

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

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

Business-type activities include:

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

**Fund financial statements:** As is common in other state or local government entities, the County uses *funds* to account for separate activities and to help demonstrate compliance with financially related legal requirements, such as budgetary compliance and the restricted use of certain revenue sources. A fund is a set of closely related accounts used to maintain control over financial resources which have been segregated for specific activities or purposes. All funds are categorized as governmental, proprietary, or fiduciary, which are explained below.

- *Governmental Funds*—The financial statements for governmental funds illustrate essentially the same services and functions consolidated in governmental activities as shown in the government-wide statements. However, the accounting and reporting for governmental funds is determined with a different approach. At the fund level, the focus is on changes in

near-term spendable resources and the balance available to spend at the end of the fiscal year, rather than on long-term net position. To facilitate understanding, a reconciliation between the two types of statements is presented immediately following each of the governmental fund statements.

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

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

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

Internal service funds provide services to County organizations on a cost-reimbursement basis. The County reports three internal service funds in 2021: Fleet Management (to provide vehicles for County use), Facilities Services (to provide maintenance and related services for County buildings and to provide telecommunication services), and Employee Service Reserve (primarily for the management of retained risks of the County). Because these internal service activities primarily benefit governmental functions (rather than business-type functions), they have been included in the government-wide statements under governmental activities. Combining statements for the individual internal service funds are shown later in the report under the supplementary information section.

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

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

As of December 31, 2021, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,130.2 million (net position); \$648.5 million, or 57.4% of this amount, is represented by the *investment in capital assets*, net of debt outstanding related to the acquisition of those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Further, though the presentation here shows capital assets net of related debt, the repayment of this debt does not come from the capital assets themselves, but from other resources.

The other categories of net position are *restricted* and *unrestricted*. Restricted funds of \$282.8 million are reported to comply with provisions in contracts and agreements with outside entities which dictate these amounts must be used for specific purposes, to comply with bond covenants, or to comply with other legal requirements. The last category is unrestricted, and any positive balances in this category would be available to meet general, ongoing financial obligations.

Unrestricted net position at the end of 2021 was \$193.0 million for governmental activities and \$5.9 million for business-type activities.

**SALT LAKE COUNTY'S Net Position**

**December 31, 2021 and 2020**

(in millions of dollars)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>		<b>Change 2021-2020</b>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	
Current and other assets	\$ 978.3	\$ 799.1	\$ 21.5	\$ 16.0	\$ 999.8	\$ 815.1	\$ 184.7
Capital assets	1,040.7	1,039.6	48.0	44.0	1,088.7	1,083.6	5.1
Total assets	2,019.0	1,838.7	69.5	60.0	2,088.5	1,898.7	189.8
Deferred outflows of resources	60.8	58.3	3.1	3.1	63.9	61.4	2.5
Other liabilities	226.3	161.4	2.5	2.5	228.9	163.9	64.9
Long-term liabilities outstanding	689.5	778.3	12.2	16.0	701.7	794.3	(92.6)
Total liabilities	915.8	939.7	14.7	18.5	930.5	958.2	(27.7)
Deferred inflows of resources	87.0	52.8	4.7	3.0	91.7	55.8	35.9
Net position:							
Net investment in capital assets	602.4	591.0	46.1	41.9	648.5	632.9	15.6
Restricted	281.6	229.6	1.2	0.8	282.8	230.4	52.4
Unrestricted	193.0	83.8	5.9	(1.2)	198.9	82.6	116.3
Total net position	<u>\$ 1,077.0</u>	<u>\$ 904.4</u>	<u>\$ 53.2</u>	<u>\$ 41.5</u>	<u>\$ 1,130.2</u>	<u>\$ 945.9</u>	<u>\$ 184.3</u>

The County's combined net position increased during 2021 by \$184.3 million to \$1,130.2 million. Significant changes are discussed in the following sections for governmental activities and business-type activities.

**SALT LAKE COUNTY'S Changes in Net Position**  
**Years Ended December 31, 2021 and 2020**  
(in millions of dollars)

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u>		<u>Change</u> <u>2021-2020</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
<b>Revenues:</b>							
Program revenues:							
Charges for services	\$ 186.5	\$ 174.7	\$ 45.3	\$ 51.7	\$ 231.7	\$ 226.4	\$ 5.4
Operating grants and contributions	233.8	303.9	0.4	0.4	234.2	304.3	(70.1)
Capital grants and contributions	4.3	3.0	—	—	4.3	3.0	1.3
General revenues:							
Property taxes	332.0	327.4	—	—	332.0	327.4	4.6
Sales taxes	169.3	136.3	—	—	169.3	136.3	33.0
Transient room taxes	23.8	14.5	—	—	23.8	14.5	9.3
Mass transit taxes	355.2	298.0	—	—	355.2	298.0	57.2
Tax equivalent payments	15.8	14.9	—	—	15.8	14.9	0.9
Cable television taxes	0.1	0.4	—	—	0.1	0.4	(0.3)
Gain on sale of capital assets	—	1.4	—	—	—	1.4	(1.4)
Investment earnings	2.2	4.2	—	—	2.2	4.2	(2.0)
Total revenues	<u>1,323.0</u>	<u>1,278.7</u>	<u>45.7</u>	<u>52.1</u>	<u>1,368.7</u>	<u>1,330.8</u>	<u>37.9</u>
<b>Expenses:</b>							
Governmental activities:							
General government	72.9	209.1	—	—	72.9	209.1	(136.2)
Public safety and criminal justice	196.7	191.9	—	—	196.7	191.9	4.8
Social services	222.0	185.2	—	—	222.0	185.2	36.8
Educational, recreational, and cultural	178.8	178.0	—	—	178.8	178.0	0.8
Health and regulatory	76.9	49.2	—	—	76.9	49.2	27.7
Public works	354.6	323.5	—	—	354.6	323.5	31.1
Tax administration	28.6	28.3	—	—	28.6	28.3	0.3
Interest on long-term debt	15.7	16.6	—	—	15.7	16.6	(0.9)
Business-type activities:							
Golf courses	—	—	7.8	7.5	7.8	7.5	0.3
Public works and other services	—	—	30.4	39.5	30.4	39.5	(9.1)
Total expenses	<u>1,146.2</u>	<u>1,181.8</u>	<u>38.2</u>	<u>47.0</u>	<u>1,184.4</u>	<u>1,228.8</u>	<u>(44.4)</u>
Change in net position before transfers and special items	176.8	96.9	7.5	5.1	184.3	102.0	82.3
<b>Transfers</b>	(4.2)	(0.6)	4.2	0.6	—	—	—
<b>Special items</b>	—	2.2	—	—	—	2.2	(2.2)
Change in net position	<u>172.6</u>	<u>98.5</u>	<u>11.7</u>	<u>5.7</u>	<u>184.3</u>	<u>104.2</u>	<u>80.1</u>
<b>Net position, beginning</b>	904.4	805.9	41.5	35.8	945.9	841.7	104.2
<b>Net position, ending</b>	<u>\$ 1,077.0</u>	<u>\$ 904.4</u>	<u>\$ 53.2</u>	<u>\$ 41.5</u>	<u>\$ 1,130.2</u>	<u>\$ 945.9</u>	<u>\$ 184.3</u>

**Governmental activities:** During 2021 changes in net position from the current year's activities resulted in an increase of \$172.6 million for an ending balance of \$1,077.0 million. Expenses for the County's governmental activities increased by \$35.6 million, or 3.0%, while revenues and transfers increased by \$40.7 million, or 3.2%.

Taxes comprise the largest source of revenue for the County; \$896.3 million was recognized from all tax sources, which is 67.7% of total revenues for governmental activities.

- Combined property taxes and tax equivalent payments increased by \$5.5 million, or 1.6%, compared to 2020. Property taxes include \$24.9 million of pass-through taxes (taxes levied by the County for other governments).

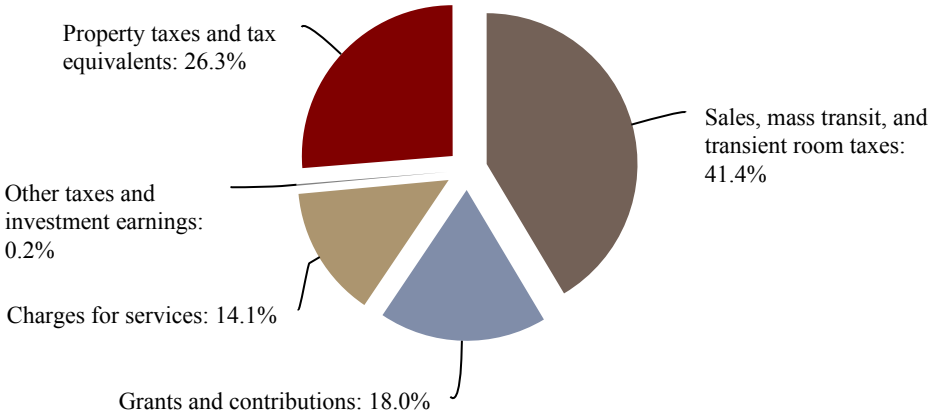
- Combined sales taxes and transient room taxes increased by \$42.3 million, or 28.1%, compared to 2020. Transient room taxes increased \$9.3 million, or 64.3%, in 2021 due to steep reopening impacts after the COVID shut downs from the previous year. Transient room taxes include \$3.2 million of taxes levied but transferred to another government to service debt related to a soccer stadium project.
- Mass transit taxes increased by \$57.2 million, or 19.2%, compared to 2020. The mass transit taxes are a general sales tax on all purchases except for unprepared food. The driver for the growth was a result of three federal Economic Impact Payments to citizens in 2021. All four major taxable sectors were up including a 24% increase in taxable services. Mass transit taxes include \$328.7 million of taxes levied by the County and collected by the state of Utah that are forwarded directly to the Utah Transit Authority, municipalities within Salt Lake County, and the Utah Department of Transportation.
- Program revenues decreased \$57.0 million compared to 2020, to a total of \$424.6 million. The decrease was primarily due to the recognition of one time Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Coronavirus Relief Fund (CRF) funding in 2020 of \$190.7 million. That large decrease was offset by the receipt of some additional one time American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds (SLFRF) funding as well as increases due to the reopening and utilization of many County services that were curtailed in 2020 as a result of the pandemic. Federal revenue service contracts were up in behavioral health and jail programs and fees were increased relative to 2020 across almost all County services. The largest example was an increase of more than double in recreation center fees during 2021. Program revenues totaled 37.0% of expenses, compared to 40.7% in 2020.

Overall, expenses in 2021 for governmental activities decreased by \$35.8 million, or 3.0%, compared to 2020.

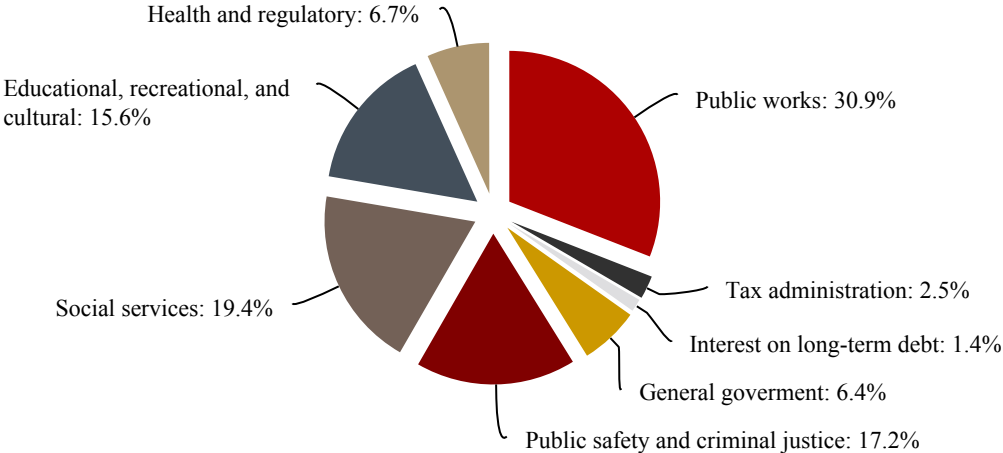
- General government expenses decreased by \$136.2 million. This decrease was the result of a reduction in speed of spending on COVID-19 recovery and mitigation efforts. During 2020, \$190.0 million in CARES Act CRF federal funds, along with millions of FEMA-eligible funding, were spent swiftly on direct mitigation against the spread of COVID-19. Of the ARPA SLFRF funds received in 2021, \$62.2 million were spent. The remaining funds are planned to be spent through 2024 and are being strategically applied to provide maximum economic recovery.
- Social services expenses increased \$36.8 million, or 19.8%, \$26.5 million was due to providing services related to the emergency rental assistance, federally-funded program. There was also an increase in additional Medicaid funds for provider rate inflation and new mental health programming.
- Health and regulatory expenses increased \$27.7 million, or 56.5%, in 2021. This was due to COVID-19 response programming stabilizing and moving from emergency response organizations over to the health department to become part of ongoing programming.
- Public works expenses increased by \$31.1 million, or 9.6% in 2021. Pass-through mass transit tax revenue increased by \$54.5 million as the product of an overall increase in mass transit taxes of 19.2%. The mass transit pass-through revenue increase was offset by decreases in spending of one-time funds related to payments in 2015 and 2017 of \$40.0 million and \$46.9 million, respectively, from the State of Utah for transportation projects. Decreases in the corridor preservation amounts passed through to the County due to new legislation effective in 2021 also attributed to the mass transit growth offset.

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

**Salt Lake County  
Revenues by Source - Governmental Activities  
Year Ended December 31, 2021**

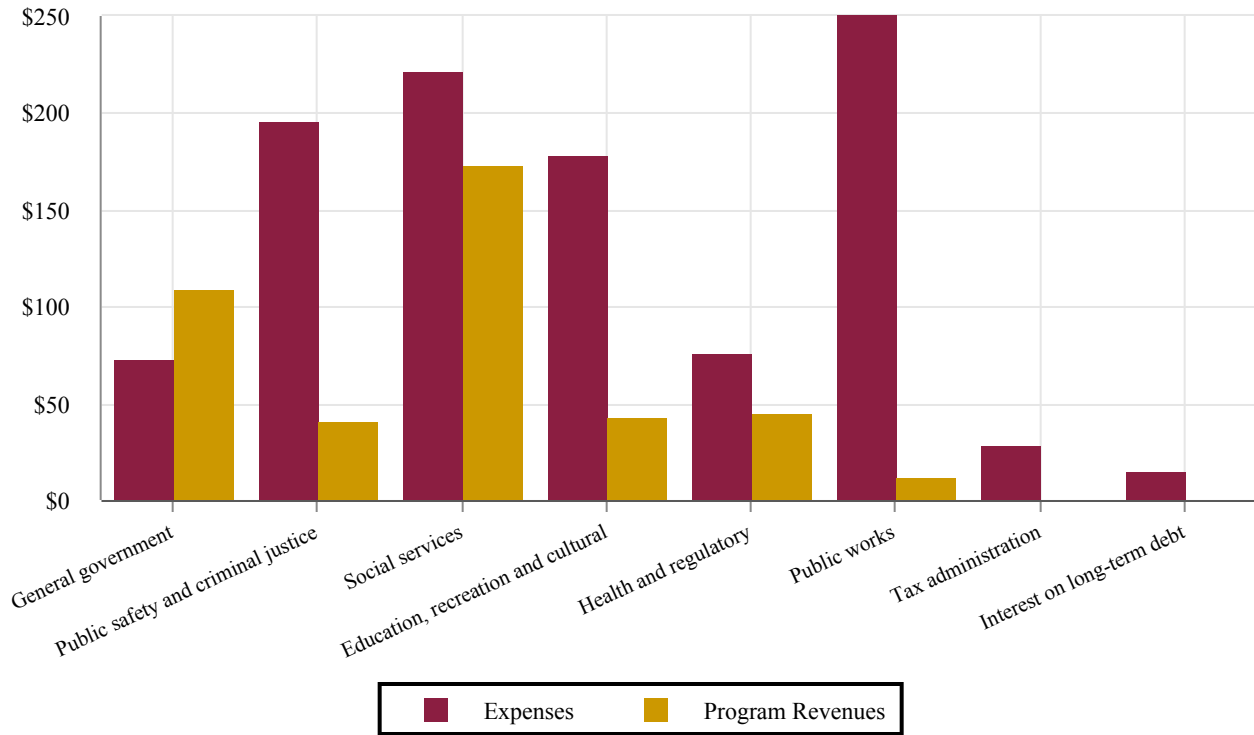


**Salt Lake County  
Expenses by Function - Governmental Activities  
Year Ended December 31, 2021**





**Salt Lake County**  
**Expenses and Program Revenue - Governmental Activities**  
**Year Ended December 31, 2021**  
**(in millions of dollars)**



**Business-type activities:**

During 2021, changes in net position for business-type activities increased by \$11.7 million to an ending balance of \$53.2 million. Revenues for these activities decreased by \$6.4 million, while total expenses decreased by \$8.8 million. The increase in net position is largely due to decreased pension and OPEB charges to both the Golf Courses and Public Works and Other Services Funds as discussed in the proprietary funds section of the *Financial Analysis of Salt Lake County's Funds*. Additionally, the Golf Courses Fund received a one-time transfer from the Parks and Recreation Bond Projects Fund of the Mick Riley Clubhouse (\$4.2 million).

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

**Financial Analysis of Salt Lake County's Funds**

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

**Governmental funds:** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and the constraints placed on fund balance resources. As the County completed the year, the combined fund balance of its governmental funds was \$628.1 million, \$114.4 million more than the prior year. The primary reasons for the change in governmental fund balances mirror those highlighted in the analysis of governmental activities. In addition, certain information regarding fund balances should be noted:

- The General Fund is the principal operating fund of the County. As of December 31, 2021, the unassigned fund balance of the General Fund was \$215.0 million. This amount represents 47.9% of the General Fund's total budgeted expenditures. For budgeting and financial management purposes and to help maintain the County's triple-A bond rating, the County has

adopted *Financial Goals and Policies*, which require 10% of General Fund budgeted expenditures to be held in reserve. The minimum reserve requirement is \$44.9 million for 2021. The December 31, 2021 General Fund unassigned fund balance exceeds the minimum reserve by \$170.1 million.

- Total fund balance of the General Fund increased in 2021 by \$65.8 million or 36.6%. While total revenues in the General Fund decreased by \$55.2 million, expenditures decreased by \$89.5 million. This was largely due to the spending in 2020 of \$190.7 million in one-time CARES Act CRF dollars. ARPA SLFRF revenues received in 2021, were spent at a slower pace while plans were made to deploy those funds through 2024.
- The Grant Programs Fund had an increase in total revenue of \$6.9 million in 2021, which was largely due to increased federal revenue for behavioral health grant funded programs, most notably in additional Medicaid funds for provider rate inflation and new mental health programming. That increase was offset by some decreases in one-time COVID funding in Aging and Youth Services. Expenditures increased \$8.7 million over 2020, again mostly attributable to increased Medicaid pass through funds. This resulted in the recurring net transfer from the General Fund increasing by \$1.7 million, keeping the fund balance steady with an increase of \$0.9 million in 2021.
- The ending fund balance in the Transportation Preservation Fund increased \$14.2 million; from \$110.6 million in 2020 to \$124.8 million in 2021. Mass transit sales taxes reflected the post-pandemic rebounding economy and steep inflation, growing \$57.2 million in 2021. Expenditures increased to a lesser degree at \$34.8 million. The increase was largely attributable to the mass transit tax revenue that is passed through to other entities. Other spending of one-time transportation funds received in earlier years slowed in 2021 as those projects were winding down. The fund balance is held for transportation preservation projects.
- The ending fund balance for the Tourism, Recreation, Cultural, and Convention (TRCC) Fund increased \$28.0 million in 2021. Restaurant/car rental sales tax and transient room taxes, which are the main source of revenue for this fund, increased \$14.0 million and \$9.4 million, respectively, during 2021 due to the economic impacts of tourism again starting to rebound throughout the County. Expenditures in the TRCC Fund decreased \$5.7 million due to budget cuts driven by management to mitigate what were anticipated revenue shortfalls. The fund balance in the TRCC Fund is limited to tourism, recreation, cultural, and convention programs.
- The ending fund balance in the General Government Debt Service Fund decreased from \$12.1 million in 2020 to \$7.6 million in 2021. Combined property tax and tax equivalent payment revenues decreased by \$4.5 million due to a downward adjustment to the tax rate. The general government debt service tax levy is annually adjusted in line with Utah State Code to cover the general obligation debt service payments of the County each year.

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

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

- The change in net position in the Golf Courses Fund for 2021 was an increase of \$6.2 million. Operating revenues were up with operating expenses down in 2020 due to a couple factors. Management has maintained the processes they put in place during the pandemic including prepaid online reservations which increased profits as it solidified revenue from tee time reservations and maximized course use. The demand for golf was still up during 2021 due to its social distanced nature and this year the courses were open the entire season. Expenditures were able to remain relatively stable despite increased use of the courses largely due to a significantly lower OPEB and pension expense as a result of the performance in those plans. The difference between operating income and total income was the \$4.7 million contribution of the Mick Riley clubhouse and irrigation systems from the Parks and Recreation Bond Projects Fund.
- The Public Works and Other Services Fund experienced an increase in net position during 2021 of \$5.5 million. Although revenues were down \$7.9 million in 2021, expenditures decreased by \$9.6 million. The biggest reason for the decrease in both revenues and expenditures was the delay of some public works operations projects. The remainder of the expenditure decrease was largely due to lower OPEB and pension expenses than in 2020 as mentioned previously.

## General Fund Budgetary Highlights

For 2021, actual revenues of \$504.9 million (on a budgetary basis) were 19.9% higher than the final budgeted revenues. Current year property tax revenues and tax equivalent payments were 2.6% over final budget and sales tax revenues were over final budget by 9.8%. The property tax revenue positive variance is attributable to a collection rate that was higher than the five-year average used in the budget, motor vehicle fee-in-lieu of taxes revenue increasing due to lower average age of vehicles, and a combination of other favorable variances in the actual components of distribution relative to budget. Actual grants and contribution revenue was higher than the final budget due to federal emergency grant payments. Charges for services were lower than budget primarily due to recreation facilities and programs not operating at full pre-COVID capacity. For the remaining variance, normally, grants and contribution revenue are budgeted at amounts awarded whereas actual revenues are recognized when services are performed.

The final adopted expenditure budget for the General Fund was \$449.1 million in 2021, which represents a \$38.6 million, or 9.4%, increase in comparison with the original 2021 adopted budget. The largest portions of the increase are in the general government and social services functions, primarily attributable to an increase for COVID-19 response and mitigation activities, including expenses related to public health and economic recovery.

Actual expenditures on a budgetary basis were \$391.9 million which was approximately \$57.3 million, or 12.7%, less than the final adopted budget. This variance is primarily attributable to lower than expected costs for COVID-19 response and mitigation activities, open positions higher than usual, and “budgetary under-expend”. County agencies typically do not expend their entire budget. For example, when an employee resigns or retires, recruitment and selection of a new employee often occurs weeks after the position becomes vacant. The resulting savings for the period a position is vacant has the effect of reducing expenditures. The other major components of the under-expend in 2021 are attributable to recreation facilities and programs not operating at pre-COVID-19 capacity, lower than expected indigent/in-custody costs, lower operating costs, and grant-related expenditures and capital projects carried over to the ensuing year.

## Capital Asset and Debt Administration

**Capital assets:** The County’s investment in capital assets totaled \$1,088.7 million (net of accumulated depreciation) as of December 31, 2021. 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 2021 by \$5.1 million.

### SALT LAKE COUNTY'S Capital Assets

December 31, 2021 and 2020

(net of accumulated depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change 2021-2020
	2021	2020	2021	2020	2021	2020	
Land	\$ 217.2	\$ 216.9	\$ 12.4	\$ 12.4	\$ 229.6	\$ 229.3	\$ 0.3
Infrastructure (roads)	17.1	17.4	—	—	17.1	17.4	(0.3)
Construction in progress	64.1	89.8	—	—	64.1	89.8	(25.7)
Buildings	559.8	526.0	11.7	9.4	571.6	535.4	36.2
Improvements other than buildings	102.2	110.4	20.9	19.6	123.1	130.0	(6.9)
Leasehold improvements	4.6	5.0	—	—	4.6	5.0	(0.4)
Furniture, fixtures, and equipment	48.9	45.5	3.0	2.6	51.9	48.1	3.8
Infrastructure (bridges, flood control)	23.1	23.9	—	—	23.1	23.9	(0.8)
Leases- building	3.5	4.2	0	—	3.5	4.2	(0.7)
Leases- furniture, fixtures, and equipment	0.3	0.5	0	—	0.3	0.5	(0.2)
Total	<u>\$ 1,040.7</u>	<u>\$ 1,039.6</u>	<u>\$ 48.0</u>	<u>\$ 44.0</u>	<u>\$ 1,088.7</u>	<u>\$ 1,083.6</u>	<u>\$ 5.1</u>

Major capital asset events during 2021 are discussed below:

- Construction projects underway as of December 31, 2021 included the Daybreak and Granite libraries, Welby and Magna regional parks, Wheeler farm outdoors educational center, and Fleet fueling station. The \$42.0 million in construction costs also included improvements to various parks, county facilities, software development, and infrastructure.
- New buildings completed and placed into service during the year totaled \$64.3 million including \$42.0 million for the Mid-Valley cultural center, \$13.9 million for Kearns library, \$2.9 million for equestrian barns, \$1.9 for sheriff's office HVAC, \$0.4 for various park restrooms, and \$3.2 million for various building improvement projects.
- Improvements other than buildings placed into service totaled \$2.7 million. This includes \$1.9 Mick Riley land improvement, \$0.3 million for Youth Services fencing, \$0.3 million for Magna regional park, and \$0.2 million for other various park improvement projects.
- Furniture, fixture, and equipment replacements totaled \$13.7 million. This included \$6.9 million for fleet, \$2.5 million for information technology equipment; \$1.3 million for arts and culture; \$1.0 million for the libraries, \$0.7 million for golf; \$0.7 for budget software; \$0.6 million for elections; and various small purchases.

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

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

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

It is the County's policy to maintain approximately 30% of its road network at a category level of "good" or "very good" (PCI rating of 76 or above) and allow no more than 20% at a category level of "very poor" (PCI rating of 40 or below). In order to achieve a complete condition assessment of all County roads within a period of three years, condition assessments are performed on approximately one-third of the roads annually. The most recent condition assessment, completed in 2021, shows that 51% of the County's roads were in "good" or "very good" condition, compared to 53% in 2020 and 48% in 2019. Additionally, 6% of the roads assessed in 2021 were in "very poor" condition, compared to 3% in 2020, and 4% in 2019. In 2021, the County spent approximately \$0.7 million to maintain and preserve its roads, which was 117% of the estimated need. In 2020 and 2019, 47% and 45%, respectively, was spent of the estimated need. See also the Required Supplementary Information section (RSI) for additional modified approach information.

**Long-term debt:** As of December 31, 2021, the County had total bonded debt outstanding of \$475.0 million (net of unamortized premiums). Of the \$475.0 million, \$144.0 million is debt backed by the full faith and credit of the property owners within the County, payable from property tax revenue, and \$330.9 million is debt payable from sales and other tax revenues. Bonds retired in 2021 totaled \$39.9 million.

The remainder of the County's long-term debt is comprised of leases and notes payable, made up primarily of \$22.2 million owed to the Redevelopment Agency of Salt Lake City as an investment in the Utah Performing Arts Center, \$27.6 million related to two new market tax credit transactions, and \$17.7 million for a loan from the State of Utah Infrastructure Bank Loan Fund.

New debt in 2021 was limited to the issuance of \$18.4 million in Municipal Building Authority Lease Revenue Bonds. The bonds will be used to help build the Granite and Daybreak libraries.

General obligation indebtedness is limited by Utah law to 2% of the fair market value of the taxable property in the County. The fair market value of taxable property in the County is \$208.6 billion as of December 31, 2021; the resulting debt limit is \$4.2 billion. At the close of the year, the County had \$144.0 million outstanding principal balance of general obligation debt, net of unamortized bond premiums, putting outstanding debt as of December 31, 2021 at 3.5% of the debt limit allowed by law.

**SALT LAKE COUNTY'S Outstanding Debt**

**December 31, 2021 and 2020**

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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>		<u>Change</u> <u>2021-2020</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	
General obligation bonds	\$ 144.0	\$ 167.0	\$ —	\$ —	\$ 144.0	\$ 167.0	\$ (23.0)
Sales tax revenue bonds	140.6	149.4	0.8	0.8	141.5	150.2	(8.7)
Direct placement STR bonds	39.5	44.5	—	—	39.5	44.5	(5.0)
Lease revenue bonds	82.1	65.7	1.2	1.3	83.2	67.0	16.2
Transportation and excise tax revenue bonds	66.7	76.2	—	—	66.7	76.2	(9.5)
Obligations under capital leases	3.9	4.7	—	—	3.9	4.7	(0.8)
Notes payable	67.5	70.7	—	—	67.5	70.7	(3.2)
Total	<u>\$ 544.4</u>	<u>\$ 578.2</u>	<u>\$ 2.0</u>	<u>\$ 2.1</u>	<u>\$ 546.3</u>	<u>\$ 580.3</u>	<u>\$ (34.0)</u>

The County's total debt decreased by \$34.0 million, or 5.9%, during 2021.

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

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

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

**Economic factors:** Salt Lake County is the hub of the state economy and the home of major businesses and industries in the state of Utah. In 2021, Salt Lake County comprised 36% of the state's population, 41% of the taxable sales, and 53% 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 wide range of developed economic sectors is one of the reasons that the Hachman Diversity Index ranked Utah sixth in the country in 2020.

The demand for workers began to ebb from 5% in 2020 to 3.5% in May 2022. Combined with lower participation rates, Salt Lake County's unemployment rate dropped to 2.0% in May 2022, the same as the statewide rate. The County's unemployment rate was significantly lower than the U.S. rate of 3.6%, suggesting there is very little chance for an increase in job growth, without an increase in labor participation.

Currently, Salt Lake Metro's (Salt Lake and Tooele counties) 3.1% job increase compared to May 2021 was lower than the nationwide gain of 4.5%. The slower showing is partly due to Utah not dropping as steeply during the pandemic as the nation. Several employment sectors improved in May 2022: natural resources, mining and construction jobs were up 8% and information employment was up 14%. Leisure and hospitality rebounded 7% after big COVID-19 related declines in early 2020.

The best indicator of the County's consumer demand, wages and salaries, rose 10.5% to \$49.2 billion in 2021. This equates to a 4.1% gain in jobs and a 6.4% increase in average wages per job. Generally, wages are tightly tied to consumer spending barring other inputs. In 2020 and 2021, federal Economic Impact Payments significantly increased Salt Lake County consumer spending. Without the Economic Impact Payments, Salt Lake County wages are expected to increase 8% in 2022.

The federal Economic Impact Payments to citizens (direct deposits and debit cards) was the main reason taxable sales saw double-digit growth in 2021. The three major federal Economic Impact Payments, aided by direct deposits for significantly increased childcare credits and a jump in residential construction, pushed consumers and businesses into increased economic activity. All four major taxable sales sectors increased in 2021 to unprecedented levels. Retail durables rose 18%, nondurables gained 13% on top of a 16% increase in 2020. Taxable business investment rose 21% due in part to the residential construction boom across the state, but also due to higher commodity prices for oil, gas and copper. Taxable services rebounded 24%, following a 10% drop in 2020, as restaurants and entertainment re-opened after the decline in COVID cases.

First quarter taxable sales continued to expand, increasing 18.4%. But without additional Economic Impact Payments, we expect growth rates to level off in the next few quarters.

**2022 budget:** The above economic factors were considered in preparing the 2022 adjusted County budget. The adjusted budget included restoration of nearly all of the tax and operating revenues and expenditures that had been decreased in 2020 because of the COVID-19 emergency, substantial increases in both revenues and expenditures related to the American Rescue Plan Act (ARPA) grant, significant investments in one-time deferred maintenance projects and transformational initiatives, compensation adjustments targeting job categories with large gaps to market, and a small number of new requests with ongoing costs.

The adjusted budget included a \$13.6 million decrease to the ending fund balance in the General Fund and increases to ongoing expenses were limited so that structural balance was maintained in the General Fund and across the countywide tax funds. Budgeted revenues in the adjusted General Fund budget are \$617.6 million and budgeted expenditures are \$522.2 million, with approximately \$54.8 million in one-time appropriations related to the COVID-19 emergency and other projects that qualify for ARPA funding. Additionally, an \$11.0 million transfer to the Health Fund is planned to cover public health-related personnel, supplies, and services costs for COVID-19 response and mitigation from ARPA grant funds. The General Fund budget includes recurring fund balance transfers to the Grant Programs Fund of \$32.2 million and to the Arts and Culture Fund of \$0.25 million. There are \$2.7 million in fund balance transfers to debt service funds to finance scheduled debt service payments for senior centers and the Millcreek Recreation Center. Construction of the senior and recreation centers was financed from lease revenue bonds issued by the County in 2009. The General Fund budget also includes \$39.9 million in transfers for deferred maintenance projects and transformational initiatives, including \$15.6 million to the Capital Improvements Fund for jail maintenance and capital improvements at other facilities, \$12.3 million to the Flood Control Fund for surplus canal levee system rehabilitation and right-of-way land acquisition, \$9.9 million to the Grant Fund to remodel two senior centers and efficient water landscaping for the Youth Services campus, \$1.25 million to the Open Space Fund for land acquisition, \$0.7 million to the Facilities Services Fund for video conferencing equipment to enable hybrid work and collaboration, and \$0.25 million to the Tax Administration Fund for Assessor electronic document and imagery upgrade. Other fund balance transfers out of the General Fund total \$0.4 million. Transfers to the General Fund from other funds are expected to total \$21.8 million in 2022.

The 2022 adjusted budget includes appropriations of \$21.0 million for debt service payments for outstanding general obligation bonded debt, \$8.9 million for debt service payments for lease revenue bonded debt, \$12.5 million for debt service payments on transportation and excise tax revenue bonds, and \$18.4 million for debt service payments on sales tax revenue bonds issued by the County. The budget also includes \$2.6 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 2022. Several of these projects have carried over from the prior year. In addition to the projects described in the fund transfers section above, the projects include:

- \$37.7 million for trails, parks and recreation facilities and improvements,
- \$9.0 million for three new libraries and other facility improvements,
- \$6.8 million for convention center facilities improvements,
- \$5.4 million for construction of a new household hazardous waste facility,
- \$4.9 million towards flood control projects,
- \$2.3 million for a mid-valley regional cultural center, and
- \$2.2 million for energy management related projects.

The County also continues to focus on capital maintenance and equipment replacement and has budgeted for an additional \$46.6 million for the maintenance of facilities and other capital improvements.

**Property tax rates:** For 2022, 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, 2021**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Cash and investments:			
Pooled cash and investments	\$ 637,385,519	\$ 12,898,394	\$ 650,283,913
Restricted cash and investments	42,539,935	12,905	42,552,840
Restricted cash and investments with fiscal agent	1,744	—	1,744
Other cash	841,546	71,100	912,646
Receivables:			
Taxes	110,005,416	—	110,005,416
Grants and contributions	27,006,420	—	27,006,420
Accounts	12,633,153	6,699,102	19,332,255
Revolving loans	15,649,828	—	15,649,828
Notes and leases	46,499,450	—	46,499,450
Interest, rents, and other	4,311,242	4,430	4,315,672
Inventories and prepaid items	27,809,409	1,723,529	29,532,938
Net pension asset	1,354,034	72,900	1,426,934
Investment in joint ventures	52,286,149	—	52,286,149
Capital assets:			
Land, roads, and construction in progress	298,378,306	12,381,137	310,759,443
Buildings, improvements, equipment, and other depreciable assets, net of accumulated depreciation	742,316,601	35,643,299	777,959,900
Total assets	<u>2,019,018,752</u>	<u>69,506,796</u>	<u>2,088,525,548</u>
<b>Deferred outflows of resources:</b>			
Deferred charges on refundings	3,645,404	—	3,645,404
Related to pensions	52,553,265	2,829,422	55,382,687
Related to OPEB	4,597,356	273,772	4,871,128
Total deferred outflows of resources	<u>60,796,025</u>	<u>3,103,194</u>	<u>63,899,219</u>
<b>Liabilities:</b>			
Accounts payable	37,114,614	1,613,335	38,727,949
Accrued expenses	89,957,167	904,280	90,861,447
Accrued interest	4,735,736	18,968	4,754,704
Unearned revenue	94,454,263	7,744	94,462,007
Long-term liabilities:			
Portion due or payable within one year	66,200,771	997,967	67,198,738
Portion due or payable after one year	623,341,195	11,168,507	634,509,702
Total liabilities	<u>915,803,746</u>	<u>14,710,801</u>	<u>930,514,547</u>
<b>Deferred inflows of resources:</b>			
Related to leases	1,340,282	—	1,340,282
Related to pensions	69,341,943	3,733,311	73,075,254
Related to OPEB	16,308,886	971,190	17,280,076
Total deferred inflows of resources	<u>86,991,111</u>	<u>4,704,501</u>	<u>91,695,612</u>
<b>Net position:</b>			
Net investment in capital assets	602,417,037	46,024,587	648,441,624
Restricted for:			
Transportation	124,772,255	—	124,772,255
Capital improvements	63,555,703	—	63,555,703
Convention and tourism	40,450,236	—	40,450,236
Housing and human services	18,001,168	—	18,001,168
Debt service	10,668,937	—	10,668,937
Infrastructure	5,324,985	—	5,324,985
Redevelopment	3,282,017	—	3,282,017
Drug and vice enforcement	3,248,829	—	3,248,829
Tort liability	1,938,128	—	1,938,128
Education and cultural	3,811,953	—	3,811,953
Pet care and adoption:			
Expendable	614,173	—	614,173
Nonexpendable	1,757,216	—	1,757,216
Other purposes	4,200,454	1,230,893	5,431,347
Unrestricted	<u>192,976,829</u>	<u>5,939,208</u>	<u>198,916,037</u>
Total net position	<u>\$ 1,077,019,920</u>	<u>\$ 53,194,688</u>	<u>\$ 1,130,214,608</u>

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

SALT LAKE COUNTY

Statement of Activities

Year Ended December 31, 2021

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	\$ 72,931,493	\$ 37,885,193	\$ 71,760,247	\$ —	\$ 36,713,947		\$ 36,713,947
Public safety and criminal justice	196,727,292	14,041,285	26,779,280	—	(155,906,727)		(155,906,727)
Social services	221,946,692	81,819,277	91,284,757	—	(48,842,658)		(48,842,658)
Education, recreation, and cultural	178,748,502	35,353,466	3,408,777	4,305,085	(135,681,174)		(135,681,174)
Health and regulatory	76,929,279	14,941,790	30,169,288	—	(31,818,201)		(31,818,201)
Public works	354,619,468	2,136,189	10,347,977	—	(342,135,302)		(342,135,302)
Tax administration	28,594,315	295,177	—	—	(28,299,138)		(28,299,138)
Interest on long-term debt	15,645,114	—	—	—	(15,645,114)		(15,645,114)
Total governmental activities	1,146,142,155	186,472,377	233,750,326	4,305,085	(721,614,367)		(721,614,367)
<b>Business-type activities:</b>							
Golf courses	7,793,211	9,193,975	—	—	—	\$ 1,400,764	1,400,764
Public works and other services	30,474,192	36,065,687	396,418	—	—	5,987,913	5,987,913
Total business-type activities	38,267,403	45,259,662	396,418	—	—	7,388,677	7,388,677
Total County	\$ 1,184,409,558	\$ 231,732,039	\$ 234,146,744	\$ 4,305,085	(721,614,367)	7,388,677	(714,225,690)
<b>General revenue:</b>							
Taxes:							
Property taxes					331,970,953	—	331,970,953
Sales taxes					169,297,460	—	169,297,460
Transient room taxes					23,821,407	—	23,821,407
Mass transit taxes					355,224,518	—	355,224,518
Tax equivalent payments					15,808,786	—	15,808,786
Cable television franchise taxes					139,341	—	139,341
Total taxes					896,262,465	—	896,262,465
Unrestricted investment earnings					2,211,772	29,149	2,240,921
<b>Transfers</b>					(4,213,017)	4,213,017	—
Total general revenue and transfers					894,261,220	4,242,166	898,503,386
Change in net position					172,646,853	11,630,843	184,277,696
<b>Net position - beginning</b>					904,373,067	41,563,845	945,936,912
<b>Net position - ending</b>					\$ 1,077,019,920	\$ 53,194,688	\$ 1,130,214,608

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

**SALT LAKE COUNTY**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

	Major Special Revenue Funds				Major Debt	Nonmajor Governmental Funds	Total Governmental Funds
	General	Grant	Transportation	TRCC	Service Fund		
		Programs	Preservation		General Government		
<b>Assets:</b>							
Cash and investments:							
Pooled cash and investments	\$276,487,842	\$ 7,453,945	\$ 96,908,755	\$ 57,093,872	\$ 7,442,675	\$ 127,021,108	\$ 572,408,197
Restricted cash and investments	6,249,598	—	—	—	71,607	36,218,698	42,539,903
Restricted cash and investments with fiscal agent	199	15	494	1,036	—	—	1,744
Other cash	147,180	18,000	—	466,147	—	96,037	727,364
Receivables:							
Taxes	22,764,640	—	66,472,875	12,188,881	639,514	7,939,506	110,005,416
Grants and contributions	7,530,899	10,522,187	—	—	—	8,953,334	27,006,420
Accounts	4,822,689	1,555,058	3,388,517	956,088	—	292,340	11,014,692
Revolving loans	—	15,649,828	—	—	—	—	15,649,828
Notes and leases	—	—	22,750,000	1,602,782	—	22,146,668	46,499,450
Interest, rents, and other	294,391	4,203	—	366,966	—	397,908	1,063,468
Due from other funds	12,853,997	—	—	—	—	—	12,853,997
Inventories and prepaid items	86,568	26,232,470	—	12,500	—	220,858	26,552,396
Total assets	<u>\$331,238,003</u>	<u>\$ 61,435,706</u>	<u>\$ 189,520,641</u>	<u>\$ 72,688,272</u>	<u>\$ 8,153,796</u>	<u>\$ 203,286,457</u>	<u>\$ 866,322,875</u>
<b>Liabilities:</b>							
Accounts payable	\$ 9,094,838	\$ 10,540,506	\$ 1,420,091	\$ 1,629,305	\$ —	\$ 11,463,126	\$ 34,147,866
Accrued expenditures	7,560,273	1,364,828	63,327,801	2,870,227	—	13,948,886	89,072,015
Due to other funds	—	—	—	—	—	12,853,997	12,853,997
Unearned revenue	65,148,615	25,064,058	—	3,675,391	—	566,199	94,454,263
Total liabilities	81,803,726	36,969,392	64,747,892	8,174,923	—	38,832,208	230,528,141
<b>Deferred inflows of resources:</b>							
Unavailable lease revenue	—	—	—	1,340,282	—	—	1,340,282
Unavailable property tax revenue	3,641,700	—	—	—	531,672	2,159,979	6,333,351
Total deferred inflows of resources	3,641,700	—	—	1,340,282	531,672	2,159,979	7,673,633
<b>Fund balances:</b>							
Nonspendable:							
Revolving loans	—	15,649,828	—	—	—	—	15,649,828
Inventories and prepaid items	86,568	2,275,551	—	12,500	—	220,858	2,595,477
Endowment-Boyce pet adoption	—	—	—	—	—	1,637,510	1,637,510
Endowment-FACES pet care	—	—	—	—	—	119,706	119,706
Restricted for:							
Drug and vice enforcement	3,248,829	—	—	—	—	—	3,248,829
Debt service	199	15	494	1,036	7,622,124	8,271,214	15,895,082
Housing and human services	6,308,906	5,004,335	—	—	—	3,480,693	14,793,934
Transportation	—	—	124,772,255	—	—	—	124,772,255
Convention and tourism	—	—	—	42,393,434	—	—	42,393,434
Municipal services	—	—	—	—	—	1,268,567	1,268,567
Tort liability	—	—	—	—	—	1,938,128	1,938,128
Capital improvements	—	—	—	—	—	80,450,944	80,450,944
Infrastructure	—	—	—	—	—	5,324,985	5,324,985
Libraries	—	—	—	—	—	12,305,495	12,305,495
Tax administration	—	—	—	—	—	8,314,449	8,314,449
Health	—	—	—	—	—	27,572,691	27,572,691
Education and cultural	—	—	—	—	—	5,803,532	5,803,532
Redevelopment	—	—	—	—	—	3,282,017	3,282,017
Other purposes	1,463,271	—	—	39,079	—	621,665	2,124,015
Committed to:							
Contractual obligations	9,599,061	247,090	—	6,380,241	—	—	16,226,392
Compensated absences	3,056,268	473,677	—	75,798	—	1,681,816	5,287,559
Other purposes	1,257,750	150,000	—	9,523	—	—	1,417,273
Assigned to:							
Governmental immunity and tax refunds	4,548,560	—	—	—	—	—	4,548,560
Convention and tourism	626,411	—	—	11,701,130	—	—	12,327,541
Other purposes	551,093	665,818	—	2,560,326	—	—	3,777,237
Unassigned	215,045,661	—	—	—	—	—	215,045,661
Total fund balances	<u>245,792,577</u>	<u>24,466,314</u>	<u>124,772,749</u>	<u>63,173,067</u>	<u>7,622,124</u>	<u>162,294,270</u>	<u>628,121,101</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$331,238,003</u>	<u>\$ 61,435,706</u>	<u>\$ 189,520,641</u>	<u>\$ 72,688,272</u>	<u>\$ 8,153,796</u>	<u>\$ 203,286,457</u>	<u>\$ 866,322,875</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, 2021**

**Total fund balances - governmental funds** \$ 628,121,101

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	\$ 217,184,595	
Infrastructure (roads)	17,106,476	
Construction in progress	62,689,567	
Buildings, net of accumulated depreciation of \$502,346,581	552,300,899	
Improvements other than buildings, net of accumulated depreciation of \$65,870,161	102,109,004	
Leasehold improvements, net of accumulated depreciation of \$9,528,600	4,584,255	
Furniture, fixtures, and equipment, net of accumulated depreciation of \$42,431,134	23,382,388	
Infrastructure (bridges and flood control), net of accumulated depreciation of \$16,782,797	23,074,254	
Lease-buildings, net of accumulated depreciation of \$1,436,634	3,485,739	
Lease-furniture, fixtures, and equipment, net of accumulated depreciation of \$304,241	316,615	1,006,233,792

The County's equity interests in its governmental joint ventures are not reported in the governmental funds. 52,286,149

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. 6,333,351

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: 78,874,874

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

General obligation bonds and related unamortized premiums of \$10,769,463	(144,014,463)	
Sales tax revenue bonds and related unamortized premiums of \$10,290,932	(133,735,888)	
Direct placement sales tax revenue bonds	(39,494,000)	
Lease revenue bonds and unamortized premiums of \$5,583,476	(82,083,251)	
Transportation and excise tax revenue bonds and unamortized premiums of \$2,419,655	(66,729,655)	
Deferred amount on refundings, net of accumulated amortization of \$7,794,644	3,446,199	
Accrued interest on bonds	(4,689,451)	
Obligations under capital leases	(3,892,871)	
Notes payable	(67,496,007)	
Claims and judgments payable	(3,000,000)	
Compensated absences payable, net of receivable from other governments of \$485,060	(26,105,246)	
Net pension liability, net of receivable from other governments of \$613,640	(18,015,532)	
Deferred outflows of resources related to pensions	50,757,310	
Deferred inflows of resources related to pensions	(66,972,253)	
Net OPEB liability, net of receivable from other governments of \$1,432,707	(82,792,648)	
Deferred outflows of resources related to OPEB	4,443,407	
Deferred inflows of resources related to OPEB	(15,762,760)	(696,137,109)

**Total net position - governmental activities** \$ 1,077,019,920

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, 2021

	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	\$ 175,393,439	\$ 24,940,890	\$ —	\$ 31,779	\$ 22,993,032	\$ 109,060,009	\$ 332,419,149
Sales taxes	95,507,780	—	—	46,016,398	—	27,773,282	169,297,460
Transient room taxes	—	—	—	23,821,407	—	—	23,821,407
Mass transit taxes	—	—	354,792,093	—	—	432,425	355,224,518
Tax equivalent payments	8,988,817	—	—	—	1,185,362	5,634,607	15,808,786
Cable television franchise taxes	—	—	—	—	—	139,341	139,341
Total taxes	279,890,036	24,940,890	354,792,093	69,869,584	24,178,394	143,039,664	896,710,661
Licenses and permits	2,348,465	—	—	297,004	—	10,758,749	13,404,218
Fines and forfeitures	882,284	123	—	—	—	510,619	1,393,026
Grants and contributions	133,629,215	49,529,189	3,333,120	5,539,858	—	45,986,695	238,018,077
Charges for services	37,574,014	77,865,538	—	12,447,619	—	6,248,334	134,135,505
Interest, rents, and other	6,358,651	774,768	366,288	2,293,825	56,073	4,528,857	14,378,462
Interfund charges	26,580,770	1,224,016	—	21,733	—	1,016,190	28,842,709
Total revenues	487,263,435	154,334,524	358,491,501	90,469,623	24,234,467	212,089,108	1,326,882,658
<b>Expenditures:</b>							
Current:							
General government	78,293,751	—	—	—	—	—	78,293,751
Public safety and criminal justice	199,305,055	—	—	—	—	54,612	199,359,667
Social services	43,148,995	181,254,933	—	—	—	634,919	225,038,847
Education, recreation, and cultural	46,208,409	—	—	41,054,962	—	72,485,741	159,749,112
Health and regulatory	—	—	—	—	—	79,054,238	79,054,238
Public works	—	—	338,797,721	—	—	18,079,918	356,877,639
Tax administration	—	—	—	—	—	29,876,889	29,876,889
Capital outlay	302,580	—	—	—	—	38,132,068	38,434,648
Debt service:							
Principal retirement	4,216,678	294,473	3,590,298	5,863,681	19,630,000	14,166,605	47,761,735
Interest	2,183,629	211,872	1,886,262	2,345,432	6,075,713	7,313,499	20,016,407
Total expenditures	373,659,097	181,761,278	344,274,281	49,264,075	25,705,713	259,798,489	1,234,462,933
Excess (deficiency) of revenues over (under) expenditures	113,604,338	(27,426,754)	14,217,220	41,205,548	(1,471,246)	(47,709,381)	92,419,725
<b>Other financing sources (uses):</b>							
Proceeds from sale of capital assets	138,836	4,141	—	3,875	—	341,092	487,944
Bonds issued	—	—	—	—	—	18,360,000	18,360,000
Premium on bonds issued	—	—	—	—	—	2,951,327	2,951,327
Proceeds from capital leases and notes payable	—	—	—	—	—	81,554	81,554
Transfers in	14,415,236	28,272,727	—	3,399,706	—	41,281,724	87,369,393
Transfers out	(62,329,550)	—	—	(16,644,820)	(3,000,000)	(5,333,819)	(87,308,189)
Total other financing sources (uses)	(47,775,478)	28,276,868	—	(13,241,239)	(3,000,000)	57,681,878	21,942,029
Net change in fund balances	65,828,860	850,114	14,217,220	27,964,309	(4,471,246)	9,972,497	114,361,754
<b>Fund balances - beginning</b>	179,963,717	23,616,200	110,555,529	35,208,758	12,093,370	152,321,773	513,759,347
<b>Fund balances - ending</b>	<u>\$245,792,577</u>	<u>\$ 24,466,314</u>	<u>\$ 124,772,749</u>	<u>\$ 63,173,067</u>	<u>\$ 7,622,124</u>	<u>\$ 162,294,270</u>	<u>\$ 628,121,101</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, 2021**

**Net change in fund balances - governmental funds** \$ 114,361,754

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

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

Capital outlay	\$ 41,999,752	
Proceeds from sale of capital assets	(487,944)	
Transfers of capital assets to other funds	(4,684,688)	
Loss on sales and disposals of capital assets	(1,950,744)	
Depreciation expense	<u>(37,551,702)</u>	(2,675,326)

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. (448,196)

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.

Bonds issued	(18,360,000)	
Premium on bonds issued	(2,951,327)	
Accrued interest	(16,496)	
Proceeds from notes payable	(81,554)	
Principal retirement of bonds, notes, and obligations under capital leases	47,761,735	
Amortization of bond premiums	6,114,206	
Amortization of deferred amounts on refundings	<u>(703,782)</u>	31,762,782

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	(316,081)	
Pension expense	22,787,930	
OPEB expense	<u>1,025,324</u>	23,497,173

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. 4,340,138

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. 1,808,528

**Change in net position - governmental activities** \$ 172,646,853

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 171,594,900	\$ 171,975,829	\$ 175,393,439	\$ 3,417,610
Sales taxes	78,153,450	86,987,700	95,507,780	8,520,080
Tax equivalent payments	8,062,800	7,783,200	8,988,817	1,205,617
Total taxes	257,811,150	266,746,729	279,890,036	13,143,307
Licenses and permits	1,465,000	1,465,000	2,348,465	883,465
Fines and forfeitures	1,250,000	1,250,000	882,284	(367,716)
Grants and contributions	27,111,196	58,090,014	133,629,215	75,539,201
Charges for services	35,570,792	40,880,004	37,574,014	(3,305,990)
Interest, rents, and other	6,325,688	6,146,839	6,358,651	211,812
Interfund charges	46,846,242	46,656,927	44,250,927	(2,406,000)
Total revenues	376,380,068	421,235,513	504,933,592	83,698,079
<b>Expenditures:</b>				
Current:				
General government	104,835,989	108,225,266	80,768,337	27,456,929
Public safety and criminal justice	220,451,776	223,627,224	208,077,699	15,549,525
Social services	21,108,860	52,251,662	45,955,393	6,296,269
Education, recreation, and cultural	56,965,009	58,483,823	50,575,243	7,908,580
Capital outlay	374,885	141,836	92,886	48,950
Debt service:				
Principal retirement	4,172,604	4,118,821	4,122,086	(3,265)
Interest	2,584,548	2,282,529	2,278,221	4,308
Total expenditures	410,493,671	449,131,161	391,869,865	57,261,296
Excess (deficiency) of revenues over (under) expenditures	(34,113,603)	(27,895,648)	113,063,727	140,959,375
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	—	—	138,836	138,836
Transfers in	14,515,236	35,537,078	14,415,236	(21,121,842)
Transfers out	(70,328,017)	(83,489,546)	(62,329,550)	21,159,996
Total other financing sources (uses)	(55,812,781)	(47,952,468)	(47,775,478)	176,990
Net change in fund balance	(89,926,384)	(75,848,116)	65,288,249	141,136,365
<b>Fund balances - beginning</b>	152,276,321	149,747,653	170,474,587	20,726,934
<b>Prior year encumbrances canceled during the year</b>	—	—	430,680	430,680
<b>Fund balances - ending</b>	<u>\$ 62,349,937</u>	<u>\$ 73,899,537</u>	<u>\$ 236,193,516</u>	<u>\$ 162,293,979</u>

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



SALT LAKE COUNTY

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

Grant Programs Special Revenue Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 24,940,890	\$ (8,675,183)
Fines and forfeitures	—	—	123	123
Grants and contributions	51,676,985	55,265,989	49,529,189	(5,736,800)
Charges for services	80,119,113	78,901,499	77,865,538	(1,035,961)
Interest, rents, and other	325,355	319,250	774,768	455,518
Interfund charges	1,238,724	1,353,474	1,224,016	(129,458)
Total revenues	166,976,250	169,456,285	154,334,524	(15,121,761)
<b>Expenditures:</b>				
Current:				
Social services	198,875,512	201,878,718	181,223,852	20,654,866
Debt service:				
Principal retirement	296,034	294,540	294,540	—
Interest	220,501	211,805	211,805	—
Total expenditures	199,392,047	202,385,063	181,730,197	20,654,866
Deficiency of revenues under expenditures	(32,415,797)	(32,928,778)	(27,395,673)	5,533,105
<b>Other financing sources (uses):</b>				
Transfers in	27,600,000	28,272,727	28,272,727	—
Net change in fund balances	(4,815,797)	(4,656,051)	881,195	5,537,246
<b>Fund balances - beginning</b>	8,582,000	4,565,302	23,312,029	18,746,727
<b>Prior year encumbrances canceled during the year</b>	—	—	26,000	26,000
<b>Fund balances - ending</b>	<u>\$ 3,766,203</u>	<u>\$ (90,749)</u>	<u>\$ 24,219,224</u>	<u>\$ 24,309,973</u>

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

SALT LAKE COUNTY

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

Transportation Preservation Special Revenue Fund

Year Ended December 31, 2021

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Mass transit taxes	\$ 321,097,485	\$ 361,467,350	\$ 354,792,093	\$ (6,675,257)
Grants and contributions	2,571,161	2,571,161	3,333,120	761,959
Interest, rents, and other	362,600	379,100	366,288	(12,812)
Total revenues	324,031,246	364,417,611	358,491,501	(5,926,110)
<b>Expenditures:</b>				
Current:				
Public works	317,372,903	355,770,723	330,570,878	25,199,845
Debt service:				
Principal retirement	3,590,298	3,590,298	3,590,298	—
Interest	1,886,263	1,886,263	1,886,262	1
Total expenditures	322,849,464	361,247,284	336,047,438	25,199,846
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	1,181,782	3,170,327	22,444,063	19,273,736
<b>Fund balances - beginning</b>	24,000,000	45,448,699	68,200,551	22,751,852
<b>Prior year encumbrances canceled during the year</b>	—	—	98,224	98,224
<b>Fund balances - ending</b>	<u>\$ 25,181,782</u>	<u>\$ 48,619,026</u>	<u>\$ 90,742,838</u>	<u>\$ 42,123,812</u>

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

SALT LAKE COUNTY

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

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
<b>Revenues:</b>				
Property taxes	\$ —	\$ 40,000	\$ 31,779	\$ (8,221)
Sales taxes	36,100,000	41,300,000	46,016,398	4,716,398
Transient room taxes	17,150,000	21,983,000	23,821,407	1,838,407
Licenses and permits	—	—	297,004	297,004
Grants and contributions	2,150,000	3,650,967	5,539,858	1,888,891
Charges for services	7,312,638	8,662,638	12,447,619	3,784,981
Interest, rents, and other	1,204,483	1,204,483	2,293,825	1,089,342
Interfund charges	1,345,278	1,345,278	21,733	(1,323,545)
Total revenues	65,262,399	78,186,366	90,469,623	12,283,257
<b>Expenditures:</b>				
Current:				
Education, recreation, and cultural	56,649,672	69,796,599	44,973,747	24,822,852
Debt service:				
Principal retirement	5,837,685	5,860,454	5,863,681	(3,227)
Interest	2,348,138	2,348,138	2,345,432	2,706
Other charges	7,500	7,500	4,478	3,022
Total expenditures	64,842,995	78,012,691	53,187,338	24,825,353
Excess (deficiency) of revenues over (under) expenditures	419,404	173,675	37,282,285	37,108,610
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	—	—	3,875	3,875
Transfers in	20,558,382	21,039,504	3,399,706	(17,639,798)
Transfers out	(32,703,202)	(34,284,618)	(16,644,820)	17,639,798
Total other financing sources (uses)	(12,144,820)	(13,245,114)	(13,241,239)	3,875
Net change in fund balances	(11,725,416)	(13,071,439)	24,041,046	37,112,485
<b>Fund balances - beginning</b>	17,971,491	29,834,256	32,663,190	2,828,934
<b>Prior year encumbrances canceled during the year</b>	—	—	88,590	88,590
<b>Fund balances - ending</b>	<u>\$ 6,246,075</u>	<u>\$ 16,762,817</u>	<u>\$ 56,792,826</u>	<u>\$ 40,030,009</u>

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

**SALT LAKE COUNTY**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

	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	\$ 4,633,726	\$ 8,264,668	\$ 12,898,394	\$ 64,977,322
Restricted cash and investments	—	12,905	12,905	32
Other cash	60,500	10,600	71,100	114,182
Receivables:				
Accounts	1,127	6,697,975	6,699,102	1,618,461
Interest, rents, and other	—	4,430	4,430	716,367
Inventories and prepaid items	—	1,723,529	1,723,529	1,257,013
Total current assets	4,695,353	16,714,107	21,409,460	68,683,377
Noncurrent assets:				
Net pension asset	14,318	58,582	72,900	46,272
Capital assets:				
Land	11,495,140	885,997	12,381,137	—
Construction in progress	—	—	—	1,397,668
Buildings	10,663,137	9,571,331	20,234,468	10,073,605
Improvements other than buildings	28,135,512	3,684,401	31,819,913	216,627
Furniture, fixtures, and equipment	6,388,521	3,690,060	10,078,581	51,885,479
Accumulated depreciation	(19,585,601)	(6,904,062)	(26,489,663)	(29,112,264)
Net capital assets	37,096,709	10,927,727	48,024,436	34,461,115
Total assets	41,806,380	27,700,416	69,506,796	103,190,764
<b>Deferred outflows of resources:</b>				
Related to refundings	—	—	—	199,205
Related to pensions	555,712	2,273,710	2,829,422	1,795,955
Related to OPEB	64,897	208,875	273,772	153,949
Total deferred outflows of resources	620,609	2,482,585	3,103,194	2,149,109
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	194,278	1,419,057	1,613,335	2,966,748
Accrued expenses	99,001	805,279	904,280	885,152
Accrued interest	—	18,968	18,968	46,285
Unearned revenue	—	7,744	7,744	—
Sales tax revenue bonds payable	—	34,000	34,000	291,306
Lease revenue bonds payable	—	154,318	154,318	—
Compensated absences payable	193,535	616,115	809,650	477,986
Claims and judgments payable	—	—	—	5,522,098
Total current liabilities	486,814	3,055,481	3,542,295	10,189,575
Noncurrent liabilities:				
Performance deposits	—	2,338,457	2,338,457	—
Sales tax revenue bonds payable	—	782,818	782,818	6,622,418
Lease revenue bonds payable	—	1,009,745	1,009,745	—
Compensated absences payable	193,534	616,114	809,648	477,986
Claims and judgments payable	—	—	—	2,681,913
Net pension liability	203,959	834,507	1,038,466	659,159
Net OPEB liability	1,230,135	3,959,237	5,189,372	2,918,132
Total noncurrent liabilities	1,627,628	9,540,878	11,168,506	13,359,608
Total liabilities	2,114,442	12,596,359	14,710,801	23,549,183
<b>Deferred inflows of resources:</b>				
Related to pensions	733,240	3,000,071	3,733,311	2,369,690
Related to OPEB	230,219	740,971	971,190	546,126
Total deferred inflows of resources	963,459	3,741,042	4,704,501	2,915,816
<b>Net position:</b>				
Net investment in capital assets	37,096,709	8,927,878	46,024,587	27,501,138
Restricted for animal services	—	1,230,893	1,230,893	—
Unrestricted	2,252,379	3,686,829	5,939,208	51,373,736
Total net position	\$ 39,349,088	\$ 13,845,600	\$ 53,194,688	\$ 78,874,874

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, 2021**

	<b>Enterprise Funds</b>			<b>Internal Service Funds</b>
	<b>Golf Courses</b>	<b>Public Works and Other Services</b>	<b>Total</b>	
<b>Operating revenues:</b>				
Charges for services	\$ 9,193,975	\$ 33,137,799	\$ 42,331,774	\$ 9,656,026
Interfund charges	—	2,663,785	2,663,785	32,167,832
Health and life insurance premiums	—	—	—	44,056,335
Total operating revenues	9,193,975	35,801,584	44,995,559	85,880,193
<b>Operating expenses:</b>				
Salaries, wages, and benefits	3,754,412	13,737,161	17,491,573	11,483,310
Materials, supplies, and services	2,746,792	14,958,674	17,705,466	65,384,932
Indirect costs	480,352	1,960,158	2,440,510	2,260,223
Depreciation	866,284	587,662	1,453,946	2,889,523
Total operating expenses	7,847,840	31,243,655	39,091,495	82,017,988
Operating income	1,346,135	4,557,929	5,904,064	3,862,205
<b>Nonoperating revenues (expenses):</b>				
Interest, rents, and other	16,152	277,100	293,252	1,083,599
Grants and contributions	4,684,688	396,418	5,081,106	—
Interest expense	—	(206,594)	(206,594)	(19,039)
Gain on sale of capital assets	(10,702)	14,968	4,266	29,326
Total nonoperating revenues (expenses)	4,690,138	481,892	5,172,030	1,093,886
Income before transfers	6,036,273	5,039,821	11,076,094	4,956,091
<b>Transfers in</b>	120,656	434,093	554,749	47,852
<b>Transfers out</b>	—	—	—	(663,805)
Change in net position	6,156,929	5,473,914	11,630,843	4,340,138
<b>Net position - beginning</b>	33,192,159	8,371,686	41,563,845	74,534,736
<b>Net position - ending</b>	<u>\$ 39,349,088</u>	<u>\$ 13,845,600</u>	<u>\$ 53,194,688</u>	<u>\$ 78,874,874</u>

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

**SALT LAKE COUNTY**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**Year Ended December 31, 2021**

	<b>Enterprise Funds</b>			<b>Internal Service Funds</b>
	<b>Public Works and Other</b>		<b>Total</b>	
	<b>Golf Courses</b>	<b>Services</b>		
<b>Cash flows from operating activities:</b>				
Receipts from customers and users	\$ 9,192,848	\$ 33,627,310	\$ 42,820,158	\$ 44,056,335
Receipts for interfund services provided	—	2,663,785	2,663,785	41,616,112
Payments to suppliers	(2,596,320)	(16,212,218)	(18,808,538)	(64,889,427)
Payments to employees	(4,199,802)	(15,948,403)	(20,148,205)	(12,380,397)
Intergovernmental payments	(480,352)	(1,960,158)	(2,440,510)	(2,260,223)
Net cash provided by operating activities	1,916,374	2,170,316	4,086,690	6,142,400
<b>Cash flows from noncapital financing activities:</b>				
Principal paid on notes payable	—	—	—	(78,015)
Receipts from grantors and other nonoperating revenues	—	396,418	396,418	—
Transfers in	120,656	434,093	554,749	47,852
Transfers out	—	—	—	(663,805)
Net cash provided (used) by noncapital financing activities	120,656	830,511	951,167	(693,968)
<b>Cash flows from capital and related financing activities:</b>				
Payments for acquisition of capital assets	(768,381)	(67,911)	(836,292)	(8,162,126)
Principal paid on capital debt	—	(89,754)	(89,754)	(368,591)
Proceeds from sale of capital assets	19,841	14,968	34,809	1,574,080
Interest paid on capital debt	—	(208,125)	(208,125)	(177,230)
Net cash used by capital and related financing activities	(748,540)	(350,822)	(1,099,362)	(7,133,867)
<b>Cash flows from investing activities:</b>				
Interest, rents, and other receipts	16,152	277,100	293,252	1,083,599
Net change in cash and cash equivalents	1,304,642	2,927,105	4,231,747	(601,836)
<b>Cash and cash equivalents - beginning</b>	<b>3,389,584</b>	<b>5,361,068</b>	<b>8,750,652</b>	<b>65,693,372</b>
<b>Cash and cash equivalents - ending</b>	<b>\$ 4,694,226</b>	<b>\$ 8,288,173</b>	<b>\$ 12,982,399</b>	<b>\$ 65,091,536</b>
Displayed on the statement of net position as:				
Pooled cash and investments	\$ 4,633,726	\$ 8,264,668	\$ 12,898,394	\$ 64,977,322
Other cash	60,500	10,600	71,100	114,182
	<u>\$ 4,694,226</u>	<u>\$ 8,288,173</u>	<u>\$ 12,982,399</u>	<u>\$ 65,091,536</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 1,346,135	\$ 4,557,929	\$ 5,904,064	\$ 3,862,205
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	866,284	587,662	1,453,946	2,889,523
Changes in operating assets and liabilities:				
Accounts receivable	(1,127)	489,511	488,384	(220,524)
Other receivables	—	—	—	12,778
Inventories and prepaid items	197	(1,662,156)	(1,661,959)	78,029
Accounts payable	150,275	490,920	641,195	417,476
Accrued expenses	(10,430)	(515,306)	(525,736)	322,396
Unearned revenue	—	(82,308)	(82,308)	—
Compensated absences payable	(28,353)	(69,707)	(98,060)	3,596
Claims and judgments payable	—	—	—	(271,302)
Net pension asset, net pension liability, and related deferrals	(280,490)	(1,195,842)	(1,476,332)	(845,547)
Net OPEB liability and related deferrals	(126,117)	(430,387)	(556,504)	(106,230)
Total adjustments	570,239	(2,387,613)	(1,817,374)	2,280,195
Net cash provided by operating activities	<u>\$ 1,916,374</u>	<u>\$ 2,170,316</u>	<u>\$ 4,086,690</u>	<u>\$ 6,142,400</u>
Noncash investing, capital, and financing activities:				
None	\$ —	\$ —	\$ —	\$ —

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

**SALT LAKE COUNTY**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2021**

	<b>OPEB Trust Fund</b>	<b>Custodial Funds</b>
<b>Assets:</b>		
Pooled cash and investments	\$ 825,176	\$ 130,646,777
Investments, at fair value:		
U.S. Treasury obligations	251,013	—
Corporate bonds	3,659,186	—
U.S. agency issues	100,000	—
Certificates of deposit	1,054,593	—
Equity mutual funds	8,281,293	—
Total investments, at fair value	<u>13,346,085</u>	<u>—</u>
Receivables:		
Reinsurance receivable	53,929	—
Taxes for other governments	—	30,589,049
Total receivables	<u>53,929</u>	<u>30,589,049</u>
Total assets	<u>14,225,190</u>	<u>161,235,826</u>
<b>Liabilities:</b>		
Benefits payable	122,682	—
Due to other governments and others	—	106,756,753
Total liabilities	<u>122,682</u>	<u>106,756,753</u>
<b>Net position:</b>		
Restricted for:		
Other postemployment benefits	14,102,508	—
Individuals, organizations, and other governments	—	54,479,073
Total net position	<u>\$ 14,102,508</u>	<u>\$ 54,479,073</u>

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

**SALT LAKE COUNTY**

**Statement of Changes in Fiduciary Net Position**

**Fiduciary Funds**

**Year Ended December 31, 2021**

	<b>OPEB Trust Fund</b>	<b>Custodial Funds</b>
<b>Additions:</b>		
Employer contributions	\$ 4,809,408	\$ —
Investment income:		
Net increase in fair value of investments	1,058,753	—
Interest	197,125	—
Net investment income	1,255,878	—
Tax collections for other governments	—	1,364,566,271
Deposits from other governments	—	47,720,668
Deposits from inmates and others	—	4,858,305
Miscellaneous	—	145,827
Total additions	<u>6,065,286</u>	<u>1,417,291,071</u>
<b>Deductions:</b>		
Benefit payments	3,466,320	—
Administrative expense	232,005	—
Payments of taxes to other governments	—	1,364,566,271
Other payments to other governments	—	34,196,509
Payments to inmates and others	—	4,652,968
Total deductions	<u>3,698,325</u>	<u>1,403,415,748</u>
Net increase in net position	2,366,961	13,875,323
<b>Net position - beginning</b>	<u>11,735,547</u>	<u>40,603,750</u>
<b>Net position - ending</b>	<u>\$ 14,102,508</u>	<u>\$ 54,479,073</u>

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



**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

The blended component units of the County are as follows:

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

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

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

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

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

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

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

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

*1.6.1 Government-wide Financial Statements*

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

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function are offset by program revenues. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues (such as tax equivalent payments, which are unrestricted fees imposed by the state on motor vehicles and other property) are reported instead as general revenues. Expenses are those that are identifiable with a specific function.

*1.6.2 Fund Financial Statements*

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

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

*1.7.1 Government-wide Financial Statements*

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

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

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

*1.7.2 Governmental Fund Financial Statements*

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

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

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

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

The County reports the following major governmental funds:

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

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

*1.7.3 Proprietary Fund Financial Statements*

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

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

The County reports the following major enterprise funds:

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

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

*1.7.4 Fiduciary Fund Financial Statements*

Additionally, the County reports the following fiduciary funds:

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

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

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

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

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

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

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

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

- 1.10.1 The County follows statutory guidelines regarding budgetary matters listed in various titles of the *Utah Code*. Specific duties of the Mayor, who is the statutory "Budget Officer", and specific requirements of the budget and appropriation process are contained in the Uniform Fiscal Procedures Act for Counties, Title 17-36 of the *Utah Code*.
- 1.10.2 The Mayor, subject to review by the County's revenue committee, is responsible for revenue projections. The Mayor is also responsible for the preparation of a "proposed" budget. The Mayor submits the proposed budget to the County Council which makes appropriation decisions and adopts a budget on or before December 31 preceding the calendar year. Once the budget is adopted by the Council, the Mayor has "item veto" authority. Budget items vetoed by the Mayor may be overridden by the Council.
- 1.10.3 Public hearings are conducted to obtain citizen comments and to comply with legal requirements. For 2021, the budget was adopted, by a resolution of the County Council, on December 1, 2020. The budget included proposed expenditures and the means of financing them.
- 1.10.4 The budget is organized by fund, organization, and appropriation unit. Appropriation units are groups of expenditures within an organization. Management is authorized to reallocate funds within an appropriation unit. Transfers of appropriations between organizations, appropriation units, and funds require the approval of the Council. Common organizations are combined into functions for reporting purposes. The legal level of budgetary control (i.e., the level at which expenditure may not legally exceed appropriations) is at the function level.

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

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

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

Investments are recorded at fair value based upon quoted market prices at December 31, 2021, except where there is no significant difference between cost and fair value. The difference between the purchase price and fair value, when significant, is recorded as interest revenue.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Fund balance classifications are summarized as follows:

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

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

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



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

**1.24 Minimum Fund Balance Policies**—The County Council has adopted a financial policy to maintain a minimum level of certain components of fund balance in the General Fund and selected special revenue funds. These amounts are intended to provide fiscal stability when economic downturns or other unexpected events occur, to supply resources to satisfy certain current obligations, or to provide a leveling for self-insured risks. The policy requires the unassigned fund balance in the General Fund to be at least 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.

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

*1.25.1 Lessee*

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

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

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

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

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

*1.25.2 Lessor*

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

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

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

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

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

**2. FAIR VALUE MEASUREMENTS**

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

The County and the OPEB Trust Fund have the following recurring fair value measurements as of December 31, 2021:

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

**3. DEPOSITS AND INVESTMENTS**

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

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

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

**3.2.1 Custodial Credit Risk of Deposits**

In the case of deposits, custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned to it. The County’s deposit policy for custodial credit risk is to comply with the Act. At December 31, 2021, the County’s bank balance was \$24.9 million with \$23.6 million of that amount being exposed to custodial credit risk because it was uninsured and not collateralized. Utah state law does not require uninsured deposits to be collateralized.

**3.3 Investments**—Investments are recorded at fair value.

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

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At December 31, 2021, the County and the OPEB Trust Fund had the following investments:

Investment Type	County		OPEB Trust Fund	
	Fair Value	Weighted Average Maturity (Years)	Fair Value	Weighted Average Maturity (Years)
U.S. Treasury obligations	\$ 21,540,491	2.36	\$ 251,013	2.93
Corporate bonds	62,581,366	1.08	3,659,186	1.49
U.S. agency issues	746,367	0.17	100,000	4.06
Public Treasurers' Investment Fund (PTIF)	709,636,621	0.13	—	
Certificates of deposit	6,368,076	1.97	1,054,593	3.40
Equity mutual funds	—		8,281,293	n/a
Total investments	<u>\$ 800,872,921</u>		<u>\$ 13,346,085</u>	
Portfolio weighted average maturity		0.28		2.01

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

*3.3.1 Interest Rate Risk of Investments*

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

*3.3.2 Credit Risk of Debt Securities*

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County follows the Act as its policy for reducing exposure to investment credit risk. At December 31, 2021, the County's investment in the PTIF was not rated. The County's investments in corporate bonds are currently rated AA+ to BBB+ by Standards & Poor's and Aa2 to Baa1 by Moody's Investor Service. At the time of purchase all ratings on the securities held in the portfolio were in full compliance with UMMA guidelines. The County's investments in U.S. agency issues were rated AA+ by Standards & Poor's and Aaa by Moody's Investor Service.

*3.3.3 Custodial Credit Risk of Investment*

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

**SALT LAKE COUNTY**

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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, 2021 consisted of the following:

Investments	\$ 814,219,006
Cash deposits	<u>24,350,175</u>
Total cash and investments	<u><u>\$ 838,569,181</u></u>

Total cash and investments reported in the financial statements at December 31, 2021 are summarized as follows:

Pooled cash and investments	\$ 650,283,913
Restricted cash and investments	42,552,840
Restricted cash and investments with fiscal agent	1,744
Other cash	<u>912,646</u>
Cash and investments—government-wide statement of net position	693,751,143
Cash and investments—statement of fiduciary net position (OPEB Trust Fund)	14,171,261
Pooled cash and investments—statement of fiduciary assets and liabilities (custodial funds)	<u>130,646,777</u>
Total cash and investments	<u><u>\$ 838,569,181</u></u>

**3.5 Restricted Cash and Investments**—Proceeds from bonded debt issues (limited by bond covenants, terms, and conditions) and funds restricted by constraints imposed by external parties or enabling legislation are classified as restricted assets. Restricted cash and investments consisted of the following at December 31, 2021:

**Restricted cash and investments:**

Transportation sales and excise tax revenue bond funds for construction	\$ 559,641
Municipal Building Authority lease revenue bond funds for debt service	7,400,916
Note payable funds for construction, debt service, and administration	2,592,316
Sales tax revenue bond funds for construction	25,667,082
Funds held for pay-for-success projects	6,248,373
Other funds for issuance costs and debt service	<u>84,512</u>
Total	<u><u>\$ 42,552,840</u></u>

**Restricted cash and investments with fiscal agent:**

General obligation bonds for debt service	<u><u>\$ 1,744</u></u>
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**4. PROPERTY AND OTHER TAXES**

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

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 Year Ended December 31, 2021

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 2021 for other governments are recorded as revenue with an equivalent amount of expenditure as follows:

- \$328.7 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.
- \$24.9 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.
- \$3.2 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.
- \$1.8 million of property taxes recorded in nonmajor governmental funds and passed through to the state of Utah for multi-county assessing and collecting.

**5. RECEIVABLES**

Receivables at December 31, 2021 consisted of the following:

	Taxes	Grants and Contributions	Accounts	Revolving Loans	Notes and Leases Receivable	Interest, Rents, and Other
<b>Governmental activities:</b>						
General Fund	\$ 22,764,640	\$ 7,530,899	\$ 4,822,689	\$ —	\$ —	\$ 294,391
Grant Programs Fund	—	10,522,187	1,555,058	15,649,828	—	4,203
Transportation Preservation Fund	66,472,875	—	3,388,517	—	22,750,000	—
TRCC Fund	12,188,881	—	956,088	—	1,602,782	366,966
General Government Debt Service Fund	639,514	—	—	—	—	—
Nonmajor governmental funds	7,939,506	8,953,334	292,340	—	22,146,668	397,908
Internal service funds	—	—	1,618,461	—	—	716,367
Due from other governments	—	—	—	—	—	2,531,407
Total governmental activities receivables	<u>\$ 110,005,416</u>	<u>\$ 27,006,420</u>	<u>\$ 12,633,153</u>	<u>\$ 15,649,828</u>	<u>\$ 46,499,450</u>	<u>\$ 4,311,242</u>
<b>Business-type activities:</b>						
Golf Courses Fund	\$ —	\$ —	\$ 1,127	\$ —	\$ —	\$ —
Public Works and Other Services Fund	—	—	6,697,975	—	—	4,430
Total business-type activity receivables	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,699,102</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,430</u>
<b>Fiduciary funds:</b>						
OPEB Trust Fund	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 53,929</u>

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

Approximately \$14.6 million of the revolving loans and \$43.2 million of the notes and leases receivable are not anticipated to be collected within the next year.

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

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Year Ended December 31, 2021

funding for the loan is provided from transient room tax revenue. The City of Holladay agreed to secure the loan with a pledge of its municipal transient room tax levy and other taxes.

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

In 2019, the County entered into an agreement with Shelter the Homeless, Inc. to assist in financing the construction of three homeless resource centers in Salt Lake County. The County issued taxable sales tax revenue bonds in 2020 related to this transaction (see Note 20). The loan was issued at 4.0% with a seven-year term and is secured by the resource centers. The County is funding payments to contractors on behalf of Shelter the Homeless, Inc. for qualified capital improvement costs of the resource centers. The balance at the end of 2021 totaled \$14.9 million.

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

The County leases facilities to third parties for office and storage space under lease terms for 3 years, with options to renew. For the year ended December 31, 2021, the County recognized lease revenue of \$87,102 and interest revenue of \$21,044. At December 31, 2021, the County reports a lease receivable and an offsetting deferred inflow of resources related to leases of \$1,340,282.

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

Year Ending December 31,	Downtown Health Clinic		Holladay-Visitor Promotion		Cottonwood Heights		Shelter the Homeless		Leases Receivable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ —	\$ 99,601	\$ 37,500	\$ —	\$ 224,518	\$ —	\$ 2,903,161	\$ 596,839	\$ 128,709	\$ 19,319
2023	—	99,601	37,500	—	235,399	—	3,019,578	480,422	135,123	17,344
2024	—	99,601	37,500	—	235,399	—	3,140,663	359,337	141,782	15,272
2025	214,521	99,601	37,500	—	235,399	—	3,266,603	233,397	148,674	13,098
2026	217,463	96,659	112,500	—	235,399	—	2,553,763	102,406	155,832	10,819
2027 - 2031	1,132,874	437,736	—	—	1,785,120	—	—	—	630,162	18,368
2032 - 2036	1,212,713	357,897	—	—	1,785,120	—	—	—	—	—
2037 - 2041	1,298,180	272,430	—	—	1,785,120	—	—	—	—	—
2042 - 2046	1,389,669	180,941	—	—	1,228,526	—	—	—	—	—
2047 - 2051	1,487,606	83,004	—	—	—	—	—	—	—	—
2052	309,874	4,248	—	—	—	—	—	—	—	—
	<u>\$7,262,900</u>	<u>\$1,831,319</u>	<u>\$ 262,500</u>	<u>\$ —</u>	<u>\$7,750,000</u>	<u>\$ —</u>	<u>\$14,883,768</u>	<u>\$1,772,401</u>	<u>\$1,340,282</u>	<u>\$ 94,220</u>

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2021

**6. ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

Accounts payable and accrued expenses at December 31, 2021 consisted of the following:

	<u>Accounts Payable</u>	<u>Accrued Expenses</u>			<u>Total</u>
	<u>Vendors</u>	<u>Salaries and Benefits</u>	<u>Local Option Sales Tax</u>	<u>Retainage, Other</u>	
<b>Governmental activities:</b>					
General Fund	\$ 9,094,838	\$ 5,184,671	\$ —	\$ 2,375,602	\$ 7,560,273
Grant Programs Fund	10,540,506	658,572	—	706,256	1,364,828
Transportation Preservation Fund	1,420,091	—	63,282,801	45,000	63,327,801
TRCC Fund	1,629,305	1,448,737	589,396	832,094	2,870,227
Nonmajor governmental funds	11,463,126	5,258,952	—	8,689,934	13,948,886
Internal service funds	2,966,748	(2,873,189)	—	3,758,341	885,152
Total governmental activity payables	<u>\$ 37,114,614</u>	<u>\$ 9,677,743</u>	<u>\$ 63,872,197</u>	<u>\$ 16,407,227</u>	<u>\$ 89,957,167</u>
<b>Business-type activities:</b>					
Golf Courses Fund	\$ 194,278	\$ 94,324	\$ —	\$ 4,677	\$ 99,001
Public Works and Other Services Fund	1,419,057	610,576	—	194,703	805,279
Total business-type activity payables	<u>\$ 1,613,335</u>	<u>\$ 704,900</u>	<u>\$ —</u>	<u>\$ 199,380</u>	<u>\$ 904,280</u>
<b>Fiduciary funds:</b>					
OPEB Trust Fund	<u>\$ 122,682</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

**7. INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables at December 31, 2021 consisted of \$12,853,997 due to the General Fund from nonmajor governmental funds. Interfund balances result mainly from the time lags between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur; 2) transactions are recorded in the accounting system; and 3) payments between funds are made. Interfund receivables and payables within governmental activities have been eliminated from the government-wide statement of net position.



**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

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**8. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2021 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	\$ 216,868,693	\$ 745,851	\$ (429,949)	\$ 217,184,595
Infrastructure (roads)	17,352,827	5,342	(251,693)	17,106,476
Construction in progress	89,834,689	37,647,272	(63,394,726)	64,087,235
Total capital assets not being depreciated	<u>324,056,209</u>	<u>38,398,465</u>	<u>(64,076,368)</u>	<u>298,378,306</u>
Capital assets being depreciated:				
Buildings	1,007,578,899	61,396,238	(3,209,016)	1,065,766,121
Improvements other than buildings	170,416,446	863,856	(3,084,510)	168,195,792
Leasehold improvements	14,112,855	—	—	14,112,855
Furniture, fixtures, and equipment	111,941,503	12,898,045	(7,140,547)	117,699,001
Depreciable infrastructure (bridges and flood control)	39,857,051	—	—	39,857,051
Lease assets-buildings	4,922,373	—	—	4,922,373
Lease assets-furniture, fixtures, and equipment	620,856	—	—	620,856
Total capital assets being depreciated	<u>1,349,449,983</u>	<u>75,158,139</u>	<u>(13,434,073)</u>	<u>1,411,174,049</u>
Accumulated depreciation for:				
Buildings	(481,541,191)	(24,444,423)	57,379	(505,928,235)
Improvements other than buildings	(60,021,130)	(6,925,335)	911,223	(66,035,242)
Leasehold improvements	(9,023,743)	(504,857)	—	(9,528,600)
Furniture, fixtures, and equipment	(66,464,817)	(6,855,865)	4,478,983	(68,841,699)
Infrastructure (bridges and flood control)	(15,964,828)	(817,969)	—	(16,782,797)
Lease assets-building	(718,317)	(718,317)	—	(1,436,634)
Lease assets-furniture, fixtures, and equipment	(129,782)	(174,459)	—	(304,241)
Total accumulated depreciation	<u>(633,863,808)</u>	<u>(40,441,225)</u>	<u>5,447,585</u>	<u>(668,857,448)</u>
Total capital assets being depreciated, net	<u>715,586,175</u>	<u>34,716,914</u>	<u>(7,986,488)</u>	<u>742,316,601</u>
Total governmental activity capital assets, net	<u>\$ 1,039,642,384</u>	<u>\$ 73,115,379</u>	<u>\$ (72,062,856)</u>	<u>\$ 1,040,694,907</u>
<b>Business-type activities</b>				
Capital assets not being depreciated:				
Land	\$ 12,381,137	\$ —	\$ —	\$ 12,381,137
Total capital assets not being depreciated	<u>12,381,137</u>	<u>—</u>	<u>—</u>	<u>12,381,137</u>
Capital assets being depreciated:				
Buildings	17,475,678	2,881,624	(122,834)	20,234,468
Improvements other than buildings	29,958,682	1,861,231	—	31,819,913
Furniture, fixtures, and equipment	9,481,189	758,654	(161,262)	10,078,581
Total capital assets being depreciated	<u>56,915,549</u>	<u>5,501,509</u>	<u>(284,096)</u>	<u>62,132,962</u>
Accumulated depreciation for:				
Buildings	(8,063,634)	(559,827)	122,834	(8,500,627)
Improvements other than buildings	(10,357,058)	(567,275)	—	(10,924,333)
Furniture, fixtures, and equipment	(6,888,049)	(326,844)	150,190	(7,064,703)
Total accumulated depreciation	<u>(25,308,741)</u>	<u>(1,453,946)</u>	<u>273,024</u>	<u>(26,489,663)</u>
Total capital assets being depreciated, net	<u>31,606,808</u>	<u>4,047,563</u>	<u>(11,072)</u>	<u>35,643,299</u>
Total business-type activity capital assets, net	<u>\$ 43,987,945</u>	<u>\$ 4,047,563</u>	<u>\$ (11,072)</u>	<u>\$ 48,024,436</u>

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2021

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

Governmental activities:

General government	\$	3,003,027
Public safety and criminal justice		7,165,669
Social services		1,433,815
Education, recreation, and cultural		23,369,616
Health and regulatory		1,352,539
Public works		865,092
Tax administration		361,944

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

2,889,523

Total depreciation expense - governmental activities

\$ 40,441,225

Business-type activities:

Golf courses	\$	866,284
Public works and other services		587,662

Total depreciation expense - business-type activities

\$ 1,453,946

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2021

**9. LONG-TERM LIABILITIES**

The following is a summary of transactions affecting long-term liabilities for the year ended December 31, 2021:

	<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	\$ 152,875,000	\$ —	\$ (19,630,000)	\$ 133,245,000	\$ 15,680,000
Unamortized premiums	14,137,035	—	(3,367,572)	10,769,463	—
Net general obligation bonds	167,012,035	—	(22,997,572)	144,014,463	15,680,000
Sales tax revenue bonds	136,346,210	—	(6,987,530)	129,358,680	6,916,000
Unamortized premiums	12,955,734	—	(1,664,802)	11,290,932	—
Net sales tax revenue bonds	149,301,944	—	(8,652,332)	140,649,612	6,916,000
Direct placement sales tax revenue bonds	44,549,000	—	(5,055,000)	39,494,000	5,257,000
Lease revenue bonds (Municipal Building Authority)	62,509,193	18,360,000	(4,369,418)	76,499,775	4,945,682
Unamortized premiums	3,285,550	2,951,327	(653,401)	5,583,476	—
Net lease revenue bonds	65,794,743	21,311,327	(5,022,819)	82,083,251	4,945,682
Transportation and excise tax revenue bonds	73,205,000	—	(8,895,000)	64,310,000	9,710,000
Unamortized premiums	3,025,168	—	(605,513)	2,419,655	—
Net transportation and excise tax revenue bonds	76,230,168	—	(9,500,513)	66,729,655	9,710,000
Leases	4,745,498	—	(852,627)	3,892,871	870,029
Notes payable	70,682,811	81,554	(3,268,358)	67,496,007	3,526,823
Compensated absences	27,237,616	21,213,069	(20,904,407)	27,546,278	13,773,139
Claims and judgments payable	11,475,313	47,005,005	(47,276,307)	11,204,011	5,522,098
Net pension liability	71,904,684	109,705,457	(162,321,810)	19,288,331	—
Net OPEB liability	89,442,555	3,631,572	(5,930,640)	87,143,487	—
Total governmental activity long-term liabilities	<u>\$ 778,376,367</u>	<u>\$ 202,947,984</u>	<u>\$ (291,782,385)</u>	<u>\$ 689,541,966</u>	<u>\$ 66,200,771</u>
<b>Business-type activities:</b>					
Sales tax revenue bonds	\$ 813,790	\$ —	\$ (32,470)	\$ 781,320	\$ 34,000
Unamortized premiums	35,498	—	—	35,498	—
Net sales tax revenue bonds	849,288	—	(32,470)	816,818	34,000
Lease revenue bonds (Municipal Building Authority)	1,205,807	—	(55,582)	1,150,225	154,318
Unamortized premiums	15,540	—	(1,702)	13,838	—
Net lease revenue bonds	1,221,347	—	(57,284)	1,164,063	154,318
Performance deposits	2,338,457	—	—	2,338,457	—
Compensated absences	1,717,358	1,221,255	(1,319,315)	1,619,298	809,649
Net pension liability	4,091,215	5,906,448	(8,959,197)	1,038,466	—
Net OPEB liability	5,759,978	216,259	(786,865)	5,189,372	—
Total business-type activity long-term liabilities	<u>\$ 15,977,643</u>	<u>\$ 7,343,962</u>	<u>\$ (11,155,131)</u>	<u>\$ 12,166,474</u>	<u>\$ 997,967</u>

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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2021

**9.1 Debt Service Requirements of Bonds**—Debt service requirements of bonds (long-term debt) at December 31, 2021 are as follows:

<b>Governmental Activities—Bonds</b>						
<b>Years Ending December 31,</b>	<b>General Obligation</b>		<b>Sales Tax Revenue</b>		<b>Direct Placement Sales Tax Revenue</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 15,680,000	\$ 5,356,214	\$ 6,916,000	\$ 5,236,077	\$ 5,257,000	\$ 955,321
2023	16,330,000	4,660,209	7,239,300	4,937,206	5,365,000	857,597
2024	17,055,000	3,933,921	7,822,740	4,601,163	5,213,000	752,915
2025	17,850,000	3,115,451	8,160,360	4,261,654	4,181,000	654,330
2026	17,365,000	2,420,640	7,052,810	3,928,077	1,163,000	596,164
2027 - 2031	41,550,000	4,120,403	40,231,920	14,631,664	5,850,000	2,551,994
2032 - 2036	7,415,000	474,000	44,975,550	6,006,868	12,465,000	1,270,916
2037 - 2041	—	—	6,960,000	147,375	—	—
<b>Total</b>	<b>\$ 133,245,000</b>	<b>\$ 24,080,838</b>	<b>\$ 129,358,680</b>	<b>\$ 43,750,085</b>	<b>\$ 39,494,000</b>	<b>\$ 7,639,237</b>

<b>Governmental Activities—Bonds</b>						
<b>Years Ending December 31,</b>	<b>Lease Revenue</b>		<b>Transportation and Excise Tax</b>		<b>Total—All Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 4,945,682	\$ 3,737,919	\$ 9,710,000	\$ 2,775,350	\$ 42,508,682	\$ 18,060,881
2023	5,700,448	3,569,431	10,510,000	2,389,148	45,144,748	16,413,591
2024	5,919,708	3,270,249	11,175,000	1,923,920	47,185,448	14,482,168
2025	6,139,136	2,959,522	13,125,000	1,429,492	49,455,496	12,420,449
2026	6,383,227	2,610,598	2,080,000	850,400	34,044,037	10,405,879
2027 - 2031	24,341,574	7,664,724	12,090,000	2,584,000	124,063,494	31,552,785
2032 - 2036	9,755,000	3,662,712	5,620,000	254,400	80,230,550	11,668,896
2037 - 2041	12,060,000	1,344,650	—	—	19,020,000	1,492,025
2042 - 2046	1,255,000	14,119	—	—	1,255,000	14,119
<b>Total</b>	<b>\$ 76,499,775</b>	<b>\$ 28,833,924</b>	<b>\$ 64,310,000</b>	<b>\$ 12,206,710</b>	<b>\$ 442,907,455</b>	<b>\$ 116,510,794</b>

<b>Business-Type Activities—Bonds</b>						
<b>Years Ending December 31,</b>	<b>Sales Tax Revenue</b>		<b>Lease Revenue</b>		<b>Total—All Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 34,000	\$ 28,253	\$ 154,318	\$ 78,873	\$ 188,318	\$ 107,126
2023	35,700	26,510	159,552	70,725	195,252	97,235
2024	47,260	24,436	165,292	62,301	212,552	86,737
2025	49,640	22,014	170,864	53,573	220,504	75,587
2026	52,190	19,468	176,773	43,629	228,963	63,097
2027 - 2031	293,080	75,247	323,426	55,971	616,506	131,218
2032 - 2036	269,450	17,003	—	—	269,450	17,003
<b>Total</b>	<b>\$ 781,320</b>	<b>\$ 212,930</b>	<b>\$ 1,150,225</b>	<b>\$ 365,072</b>	<b>\$ 1,931,545</b>	<b>\$ 578,002</b>

**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, 2021

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, 2021 is \$4.2 billion, providing a debt margin of \$4.0 billion.

General obligation issues outstanding at December 31, 2021 consisted 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>
2013	<i>Parks</i>	\$ 25,000,000	5.00%	2023	\$ 2,350,000
2015A	<i>Open Space I</i>	13,925,000	3.00 - 5.00%	2027	9,020,000
2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	22,000,000	2.00 - 5.00%	2035	16,805,000
2016	<i>Crossover Advance Refunding of 2009B and 2010B Series Bonds</i>	27,885,000	4.00 - 5.00%	2029	21,450,000
2017	<i>Recreation</i>	39,125,000	5.00%	2027	18,700,000
2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	29,345,000	2.00 - 5.00%	2032	25,600,000
2019	<i>Parks and Recreation</i>	39,615,000	5.00%	2027	31,100,000
2020	<i>Tracy Aviary, Hogle Zoo</i>	8,285,000	5.00%	2031	8,220,000
					\$ 133,245,000

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

Sales tax revenue issues outstanding at December 31, 2021 consisted 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>
2011	<i>Solar Projects at Salt Palace; Taxable (Direct Placement)</i>	\$ 1,917,804	2.25%	2028	\$ 879,000
2012A	<i>Salt Palace Expansion 3, Phases I and II, South Towne Parking, Recreation Projects</i>	43,725,000	2.50 - 5.00%	2025	5,410,000
2014	<i>District Attorney, Public Health, Senior Center, Parks and Public Works Operations Center</i>	30,000,000	3.00 - 5.00%	2035	22,980,000
2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	44,230,000	2.00 - 5.00%	2037	38,510,000
2017A	<i>Health and District Attorney Buildings, Other Capital Improvements; Taxable</i>	13,550,000	2.01 - 2.78%	2024	5,475,000
2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	38,520,000	2.50 - 5.00%	2037	38,520,000
2020	<i>Homeless Resource Center, Land Acquisition, Salt Palace Projects (Direct Placement)</i>	43,555,000	1.55 - 3.55%	2035	38,615,000
2020B	<i>District Attorney, Fleet, Senior Center and Public Health Land and Buildings; Taxable</i>	20,245,000	4.00 - 5.00%	2035	19,245,000
					\$ 169,634,000
					Governmental activities
					\$ 168,852,680
					Business-type activities
					781,320
					\$ 169,634,000

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements

Year Ended December 31, 2021

The County has pledged future county option sales and use tax revenues (pledged sales tax revenues) to repay \$131.1 million in sales tax revenue bonds (exclusive of the \$38.5 million in 2017 TRCC bonds). Annual principal and interest payments on the bonds are expected to require 15% of pledged sales tax revenues. The total principal and interest remaining to be paid on the bonds is \$165.3 million. Principal and interest paid for the current year and pledged sales tax revenues received were \$14.6 million and \$85.7 million, respectively.

After a statutorily required set aside to promote ski tourism of \$450,000, car rental, restaurant and transient room sales taxes are pledged for payment on the 2017 TRCC bonds. The total principal and interest remaining to be paid on the bonds is \$55.9 million. Principal and interest paid for the current year and pledged revenues were \$3.5 million and \$48.1 million, respectively.

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

In September 2021, the County issued \$18.4 million in lease revenue bonds to finance the construction of the Granite and Daybreak libraries. The bonds were issued with 5% interest, some years reaching as low as 2%, and will mature in July of 2042.

Lease revenue issues at December 31, 2021 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2009B	Public Works Administration, Libraries, Senior Centers; Taxable	\$ 58,390,000	4.88 - 5.82% *	2029	\$ 41,450,000
2019	Libraries	17,840,000	5.00%	2041	17,840,000
2021	Libraries, Senior Centers	18,360,000	2.00 - 5.00%	2042	18,360,000
					<u>\$ 77,650,000</u>
	Governmental activities				\$ 76,499,775
	Business-type activities				1,150,225
					<u>\$ 77,650,000</u>

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

**9.5 Transportation and Excise Tax Revenue Bonds**—Transportation and excise tax revenue issues outstanding at December 31, 2021 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2010B	State Roads (Transportation Tax); Taxable	\$ 57,635,000	3.61 - 4.31% *	2025	\$ 37,150,000
2014	Transportation Preservation (Excise Tax)	38,600,000	5.00%	2023	3,515,000
2017	Transportation Preservation (Excise Tax)	23,925,000	3.00 - 5.00%	2033	23,645,000
					<u>\$ 64,310,000</u>

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

*9.5.1 Transportation Tax Revenue Bonds*

The County has pledged future County option transit and transportation sales tax and transportation preservation fee revenues (pledged transportation tax revenues) to repay \$37.2 million in transportation tax revenue bonds. Annual principal and interest payments (net of federal interest subsidies) on the bonds are expected to require all of pledged transportation tax revenues. The total principal and interest remaining (net of federal interest subsidies) to be paid on the bonds is \$41.3 million. Principal and interest paid (net of federal interest subsidies) for the current year and pledged transportation tax revenues received were \$8.5 million and \$16.9 million, respectively.

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

*9.5.2 Excise Tax Revenue Bonds*

The County has pledged future transportation preservation fees (pledged excise tax revenue) to repay \$27.2 million in excise tax revenue bonds. Annual principal and interest payments on the bonds are expected to require 64% of pledged excise tax revenues. If necessary, the County has also pledged the portion of future tax equivalent payments allocated to the General Fund to repay the excise tax revenue bonds. The total principal and interest remaining to be paid on the bonds is \$35.2 million. Principal and interest paid for the current year and pledged excise tax and tax equivalent payment revenues received were \$2.9 million and \$14.0 million, respectively.

**9.6 Leases**—The County has entered into lease agreements as lessee for the acquisition and use of buildings and equipment. As of December 31, 2021, the value of the lease liability was \$3,892,871. The County is required to make annual principal and interest payments of \$927,956. The leases have an average interest rate of 2%. The buildings and equipment have an average seven-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$4,695,131 and had accumulated amortization of \$892,777.

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

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 870,029	\$ 57,927	\$ 927,956
2023	755,489	43,178	798,667
2024	770,380	31,419	801,799
2025	674,618	19,378	693,996
2026	100,849	13,403	114,252
2027-2031	586,356	38,388	624,744
2032-2033	135,150	1,266	136,416
	<u>\$ 3,892,871</u>	<u>\$ 204,959</u>	<u>\$ 4,097,830</u>

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

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

**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
 Year Ended December 31, 2021

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

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

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

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

Years Ending December 31,	Downtown Health Clinic		Kearns Library		Eccles Theater (UPACA)	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ —	\$ 112,125	\$ 550,000	\$ 483,056	\$ 881,723	\$ 838,277
2023	—	112,125	550,000	461,056	915,070	804,930
2024	564,547	110,107	550,000	439,056	949,678	770,322
2025	338,795	106,480	550,000	417,056	985,595	734,405
2026	342,183	103,091	14,219,054	212,045	1,022,870	697,130
2027 - 2031	1,762,933	463,441	—	—	5,724,727	2,875,273
2032 - 2036	1,852,861	373,513	—	—	6,892,310	1,707,690
2037 - 2041	1,947,374	279,000	—	—	4,792,975	367,025
2042 - 2046	2,046,711	179,663	—	—	—	—
2047 - 2051	2,151,113	75,260	—	—	—	—
2052	205,983	958	—	—	—	—
	<u>\$ 11,212,500</u>	<u>\$ 1,915,763</u>	<u>\$ 16,419,054</u>	<u>\$ 2,012,269</u>	<u>\$ 22,164,948</u>	<u>\$ 8,795,052</u>

	Statewide Infrastructure	
	Principal	Interest
2022	\$ 2,095,100	\$ 527,445
2023	2,236,210	465,011
2024	2,383,886	398,372
2025	2,538,393	327,333
2026	2,700,009	251,688
2027 - 2031	5,745,907	256,959
	<u>\$ 17,699,505</u>	<u>\$ 2,226,808</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, 2021 totals \$11.2 million, of which \$5.5 million is expected to be paid within one year.



SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2021

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	
	2021	2020	2021	2020	2021	2020	2021	2020
Beginning balance	\$ 4,088,025	\$ 4,429,654	\$ 252,124	\$ 280,340	\$ 4,135,164	\$ 4,321,591	\$ 3,000,000	\$ 3,000,000
Claims incurred and adjusted	41,486,143	36,703,486	3,008,085	2,691,967	683,192	979,475	(1,827,585)	(1,187,970)
Claims paid	(41,224,236)	(37,045,115)	(2,982,014)	(2,720,183)	(1,242,472)	(1,165,902)	1,827,585	1,187,970
Ending balance	<u>\$ 4,349,932</u>	<u>\$ 4,088,025</u>	<u>\$ 278,195</u>	<u>\$ 252,124</u>	<u>\$ 3,575,884</u>	<u>\$ 4,135,164</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

10. STATE RETIREMENT PLANS

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

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

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

Defined Contribution Plans (individual account plans):

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

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

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

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

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

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

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

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

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

For the year ended December 31, 2021, County-required contribution rates for the plans were as follows:

	Defined Benefit Plans Rates			County Rates for 401(k) Plan	Totals
	County Contribution *	Amortization of UAAL **	Paid by County for Employee		
Tier 1 Noncontributory System	11.86 %	6.61 %	—	—	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	9.46 %	8.37 %	—	0.62 %	18.45 %
Tier 2 Public Safety and Firefighter System	14.08 %	11.77 %	—	—	25.85 %
Tier 2 Defined Contribution Plans:					
Local Government	0.08 %	6.61 %	—	10.00 %	16.69 %
Public Safety and Firefighters	0.08 %	11.75 %	—	14.00 %	25.83 %

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

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

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

For the year ended December 31, 2021, County and employee contributions to the plans were as follows:

	County Contributions*	Employee Contributions
Tier 1 Noncontributory System	\$ 19,619,379	\$ —
Tier 1 Contributory System	117,928	48,933
Tier 1 Public Safety System	6,258,704	—
Tier 2 Contributory System	9,226,971	—
Tier 2 Public Safety and Firefighter System	4,352,534	382,506
Tier 2 Defined Contribution Plans:		
Local Government	1,292,185	—
Public Safety and Firefighters	239,515	—
401(k) Plan	3,189,560	7,852,373
457 Plan and other individual plans	—	2,499,111

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

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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, 2021, the County reported an asset of \$1,426,934 and a liability of \$20.3 million for its proportionate share of the net pension liability (asset) for the following plans:

	<u>Net Pension Asset</u>	<u>Net Pension Liability</u>
Tier 1 Noncontributory System	\$ —	\$ 6,874,911
Tier 1 Contributory System	1,426,934	—
Tier 1 Public Safety System	—	12,346,940
Tier 2 Contributory System	—	475,100
Tier 2 Public Safety and Firefighter System	—	629,846
Total	<u>\$ 1,426,934</u>	<u>\$ 20,326,797</u>

The net pension liability (asset) was measured as of December 31, 2020, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2020, 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, 2020 and the change in its proportion since the prior measurement date of December 31, 2019 for each plan:

	<u>Proportionate Share</u>	
	<u>2020</u>	<u>Change</u>
Tier 1 Noncontributory System	13.4028892 %	0.1382660 %
Tier 1 Contributory System	7.9618296 %	0.4574880 %
Tier 1 Public Safety System	14.8715099 %	(0.1801962)%
Tier 2 Contributory System	3.3032537 %	(0.0717703)%
Tier 2 Public Safety and Firefighter System	7.0221136 %	0.8017558 %

For the year ended December 31, 2021, the County recognized pension expense for the plans as follows:

	<u>Pension Expense</u>
Defined benefit pension plans:	
Tier 1 Noncontributory System	\$ 6,273,531
Tier 1 Contributory System	(535,792)
Tier 1 Public Safety System	3,215,886
Tier 2 Contributory System	4,647,112
Tier 2 Public Safety and Firefighter System	1,926,197
Total	<u>\$ 15,526,934</u>
Defined contribution pension plans:	
Tier 2 Defined Contribution Plan	1,292,185
Tier 2 Public Safety and Firefighter Defined Contribution Plan	239,515
401(k) plan	3,189,560
Total	<u>\$ 4,721,260</u>

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At December 31, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to each defined benefit pension plan from the following sources:

	Deferred Outflows of Resources					Total
	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	
Differences between expected and actual experience	\$ 9,223,182	\$ —	\$ 2,272,574	\$ 437,340	\$ 325,673	\$ 12,258,769
Changes of assumptions	—	—	—	600,944	146,369	747,313
Changes in proportion and differences between County contributions and proportionate share of contributions	338,567	—	14,433	683,874	232,516	1,269,390
County contributions subsequent to the measurement date	19,619,379	117,928	6,258,704	10,519,156	4,592,048	41,107,215
Total	<u>\$ 29,181,128</u>	<u>\$ 117,928</u>	<u>\$ 8,545,711</u>	<u>\$ 12,241,314</u>	<u>\$ 5,296,606</u>	<u>\$ 55,382,687</u>

	Deferred Inflows of Resources					Total
	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	
Differences between expected and actual experience	\$ —	\$ —	\$ 11,948	\$ 217,550	\$ 201	\$ 229,699
Changes of assumptions	899,280	—	351,163	17,283	67,480	1,335,206
Net difference between projected and actual earnings on pension plan investments	50,201,038	2,420,734	15,954,890	1,388,720	402,518	70,367,900
Changes in proportion and differences between County contributions and proportionate share of contributions	643,671	—	498,778	—	—	1,142,449
Total	<u>\$ 51,743,989</u>	<u>\$ 2,420,734</u>	<u>\$ 16,816,779</u>	<u>\$ 1,623,553</u>	<u>\$ 470,199</u>	<u>\$ 73,075,254</u>

The \$41.1 million reported as deferred outflows of resources related to pensions results from County contributions subsequent to the measurement date of December 31, 2020 and will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2022. 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:

Years Ending December 31,	Deferred Outflows (Inflows) of Resources					Totals
	Tier 1 Non-contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	
2022	\$ (11,454,842)	\$ (774,242)	\$ (4,076,016)	\$ (241,364)	\$ (67,392)	\$ (16,613,856)
2023	(4,993,886)	(370,942)	(2,066,330)	(143,791)	(42,385)	(7,617,334)
2024	(17,410,839)	(880,748)	(5,742,758)	(326,827)	(91,133)	(24,452,305)
2025	(8,322,674)	(394,802)	(2,644,668)	(98,344)	(27,187)	(11,487,675)
2026	—	—	—	157,732	43,605	201,337
Thereafter	—	—	—	751,198	418,853	1,170,051

**10.5 Actuarial Assumptions**—The total pension liability (asset) in the January 1, 2020 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, 2020 valuation were based on the results of an actuarial experience study for the five-year period ended December 31, 2019.

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

Asset Class	Target Allocation	Real Return Arithmetic Basis
Equity securities	37%	6.3%
Debt securities	20%	0.0%
Real assets	15%	6.2%
Private equity	12%	9.5%
Absolute return	16%	2.8%
Cash and cash equivalents	0%	0.0%
Total	100%	

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 current contribution rates and that contributions from all participating employers will be made at contractually required rates, actuarially determined and certified by the Utah State Retirement Board. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

**10.7 Sensitivity of the County’s Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate**—The following presents the County’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.95%, as well as what the County’s proportionate share of the net pension liability (asset) would be if it

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were calculated using a discount rate that is 1-percentage-point lower (5.95%) or 1-percentage-point higher (7.95%) than the current rate:

	<b>1% Decrease (5.95%)</b>	<b>Discount Rate (6.95%)</b>	<b>1% Increase (7.95%)</b>
County's proportionate share of the net pension (asset) liability:			
Tier 1 Noncontributory System	\$ 119,190,635	\$ 6,874,912	\$ (86,757,125)
Tier 1 Contributory System	2,122,309	(1,426,934)	(4,423,673)
Tier 1 Public Safety System	52,126,934	12,346,940	(19,954,337)
Tier 2 Contributory System	7,994,509	475,100	(5,277,049)
Tier 2 Public Safety and Firefighter System	2,969,514	629,846	(1,236,189)
Total	<u>\$ 184,403,901</u>	<u>\$ 18,899,864</u>	<u>\$ (117,648,373)</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, 2021, the County reported no material payables for contributions to defined benefit pension plans or to defined contribution plans due to the pay period ended on the 25th of December and being paid before the 31st.

**11. OTHER POSTEMPLOYMENT BENEFITS**

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

**11.2 Employees Covered by Benefit Terms**—At December 31, 2021, the following employees were covered by the benefit terms:

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

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

**11.3 Contributions**—Effective January 1, 2015, the County began to use an employee benefit trust to accumulate and invest assets necessary to finance future benefit payments. Expected contributions are based on projected benefit payments and expenses becoming due (pay-as-you-go financing), with additional amounts to prefund benefits as determined annually by the County Council. For 2021, the County’s average contribution rate was 4.7% of covered-employee payroll. The County covers from zero to 80% (based on years of service) of the cost of a single premium. Contributions to the plan are recorded as expenditures/expenses in the County funds that pay plan-eligible salaries.

**11.4 Net OPEB Liability**—The County’s net OPEB liability was measured as of December 31, 2021. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the same date.

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**11.5 Actuarial Assumptions**—The total OPEB liability in the December 31, 2021 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	7.50% for 2021, decreasing per year to an ultimate rate of 4.5% for 2027 and later years

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

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

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense plus inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting them based on the target asset allocation percentage. The best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan’s target asset allocation as of December 31, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity securities	49%	8.1%
Debt securities	51%	2.1%
Total	100%	

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

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

	<b>Total OPEB Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net OPEB Liability</b>
Balances at December 31, 2020	\$ 106,938,083	\$ 11,735,550	\$ 95,202,533
Changes for the year:			
Service cost	2,236,292	—	2,236,292
Interest	5,374,042	—	5,374,042
Changes of benefit terms	—	—	—
Differences between expected and actual experience	(6,986,933)	—	(6,986,933)
Changes in assumptions or other inputs	2,302,781	—	2,302,781
Benefit payments	(3,428,898)	(3,428,898)	—
Employer contributions	—	4,809,408	(4,809,408)
Net investment income	—	1,255,877	(1,255,877)
Trust administrative expenses	—	(269,429)	269,429
Net changes	<u>(502,716)</u>	<u>2,366,958</u>	<u>(2,869,674)</u>
Balances at December 31, 2021	<u>\$ 106,435,367</u>	<u>\$ 14,102,508</u>	<u>\$ 92,332,859</u>

Plan fiduciary net position as a percentage of the total OPEB liability 13.2 %

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

	<b>1% Decrease (4.0%)</b>	<b>Discount Rate (5.0%)</b>	<b>1% Increase (6.0%)</b>
Net OPEB liability	<u>\$ 108,619,161</u>	<u>\$ 92,332,859</u>	<u>\$ 79,157,438</u>

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

	<b>1% Decrease (7.0% decreasing to 3.5%)</b>	<b>Healthcare Cost Trend Rates (8.0% decreasing to 4.5%)</b>	<b>1% Increase (9.0% decreasing to 5.5%)</b>
Net OPEB liability	<u>\$ 78,200,596</u>	<u>\$ 92,332,859</u>	<u>\$ 110,085,914</u>



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**11.10 OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**—For the year ended December 31, 2021, the County recognized OPEB expense of \$4.3 million. At December 31, 2021, 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	\$ —	\$ 16,358,262
Changes in assumptions	4,871,128	—
Net difference between projected and actual earnings on OPEB plan investments	—	921,814
	<u>\$ 4,871,128</u>	<u>\$ 17,280,076</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>
2022	\$ (4,235,290)
2023	(4,309,796)
2024	(2,798,703)
2025	(1,065,161)

**12. RISK MANAGEMENT**

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

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

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

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

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

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

**12.3 Legal Contingent Liability Claims**—The County records a liability for claims or judgments when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. In addition to the liability disclosed in Note 9.8 for claims or judgments, the County and certain of its officials are defendants in a variety of legal actions involving matters of contract, property, tort, taxation, and civil rights totaling approximately \$130.2 million plus attorneys' fees and interest in some cases. The County is vigorously contesting all of these matters, and as of this date, it appears probable that the County will pay out \$250,000 up to \$1,500,000 toward some of the claims. However, it is not possible to determine the final outcome of all the proceedings. The resolution of these matters is not expected to have a significant adverse effect on the County's financial position.

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

### 13. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

**13.1 Construction Encumbrances**—The County is actively involved in construction projects including Wheeler Farm outdoor educational center, Welby and Magna regional parks, and multiple libraries, as well as new projects and improvements to various parks, county facilities, software development and infrastructure. At December 31, 2021, the County's commitments with contractors total \$13.3 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, 2021, encumbrances (excluding construction commitments) for governmental activities and business-type activities and expected to be honored upon performance by the vendor in the next year totaled \$51.5 million and \$4.2 million, respectively.

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

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

Initial funding for the initiatives is from private investments, grants, and donations. The County can become obligated for successful outcomes at a maximum of \$6.0 million for the criminal justice program and \$5.6 million for the homelessness program. Cash equal to the maximum obligated amounts has been set aside in a restricted cash account in the General Fund. Outcomes are measured by comparing program participants against a control group. Measurements of success will be made every six months. As target outcomes are achieved, the County will transfer agreed-upon amounts to an escrow account. In 2021, the County transferred \$5.8 million into this escrow account for outcomes achieved

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during the year bringing the total amount transferred to \$6.1 million. The majority of the remainder of the transfers to the escrow account will be made after the sixth year of the programs. Disbursements from the escrow account will be paid to investors at the end of each program.

The County will record expenditures in the governmental funds as payments to the escrow account become due. For the government-wide financial statements, liabilities and related expenses will be recorded based on success measurements and the likelihood payments to the escrow account will eventually be required. As of December 31, 2021, future payments to escrow were neither probable, nor estimable and therefore, associated liabilities were not accrued.

**13.4 Total Commitments**—Total construction and other commitments at December 31, 2021 consisted of the following:

	<u>Construction Encumbrances</u>	<u>Other Encumbrances</u>	<u>Pay for Success Commitments</u>	<u>Total Commitments</u>
<b>Governmental activities:</b>				
General Fund	\$ 783,778	\$ 8,815,283	\$ —	\$ 9,599,061
Grants Programs Fund	—	247,090	—	247,090
Transportation Preservation Fund	—	34,029,911	—	34,029,911
TRCC Fund	2,838,631	3,541,610	—	6,380,241
Nonmajor governmental funds	9,627,645	4,530,702	—	14,158,347
Internal service funds	—	381,788	—	381,788
Total	<u>\$ 13,250,054</u>	<u>\$ 51,546,384</u>	<u>\$ —</u>	<u>\$ 64,796,438</u>
<b>Business-type activities:</b>				
Golf Courses Fund	\$ —	\$ 122,490	\$ —	\$ 122,490
Public Works Fund	—	4,124,706	—	4,124,706
	<u>\$ —</u>	<u>\$ 4,247,196</u>	<u>\$ —</u>	<u>\$ 4,247,196</u>

**14. JOINT VENTURES AND UNDIVIDED INTERESTS**

**14.1 City/County Landfill**—The County is an equal partner with Salt Lake City Corporation of Salt Lake Valley Solid Waste Management Facility, also known as the City/County Landfill. The joint venture was created to provide solid waste management and disposal services. The County’s equity interest in the net resources of the City/County Landfill at December 31, 2021 is \$22.3 million. Such interest is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from the City/County Landfill are reported as revenue in the General Fund.

State and federal laws and regulations require that the City/County Landfill place a final cover on its landfill sites and perform maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill sites no longer accept waste. The estimated liability for landfill closure and postclosure care costs is \$9.8 million at December 31, 2021, which is based on 31.2% usage (portion filled) of the City/County Landfill. The remaining estimated cost of closure and postclosure care of approximately \$27.7 million will be recognized as the remaining estimated capacity is filled. The estimate is based on an engineering study issued in November 2016. The City/County Landfill is expected to be filled to capacity in the year 2088. A current-year expense provision in the amount of \$0.9 million was recorded in 2021. 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

## SALT LAKE COUNTY

### Notes to the Basic Financial Statements

Year Ended December 31, 2021

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

The financial assurance requirement is the estimated total current costs of closure and postclosure care of \$37.5 million at December 31, 2021. 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, 2021, the City/County Landfill had set aside \$12.0 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, 2021

Summary financial information for the City/County Landfill for 2021 is as follows:

**Salt Lake Valley Solid Waste Management Facility**

Summary Financial Information

As of and for the Year Ended December 31, 2021

Pooled cash and investments	\$ 42,574,898
Accounts receivable	983,242
Capital assets, net of accumulated depreciation	<u>15,815,957</u>
Total assets	<u>59,374,097</u>
Closure and post closure care liability	9,827,661
Accounts payable and accrued expenses	<u>5,038,478</u>
Total liabilities	<u>14,866,139</u>
Total net position	<u><u>\$ 44,507,958</u></u>
Landfill fee revenue	\$ 16,732,648
Other operating revenues	1,215,580
Closure and postclosure care expense	(905,851)
Other operating expenses	(13,491,965)
Nonoperating revenue (expense)	<u>87,376</u>
Net income	<u><u>\$ 3,637,788</u></u>
Distributions to owners	<u><u>\$ 1,029,375</u></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 50% ownership interest in the Sugar House Park Authority, a joint venture with Salt Lake City Corporation created in 1957 for the purpose of maintaining and improving land used as a public park. The County’s investment in the Sugar House Park Authority at December 31, 2021 totaled \$1.0 million, which has been included in governmental activity investment in joint ventures in the government-wide statement of net position; \$0.8 million of the investment is related to capital assets.

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

A five-year contract was signed between the Sugar House Park Authority and the County in May 2018. Under the contract, the County is responsible for daily management, operation, and maintenance of the park. In 2021, the Sugar House Park Authority recognize expenses to the County of \$0.4 million for such services. Currently, the City provides water needed to maintain the park for a fee.

Revenues to operate the park are generated primarily from equal contributions from Salt Lake City and the County. Contributions from the County totaled \$0.2 million during the year ended December 31, 2021. 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, 2021

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performances, concerts, comedy, and other entertainment events, as well as local performances and community events. An operating agreement between UPACA, the County, and the City/RDA was signed in March 2013 assigning the County with the responsibility for the operation and management of the Eccles Theater through December 31, 2041. Eccles Theater opened its doors on October 21, 2016. The County's equity interest in the net position of UPACA at December 31, 2021 is \$6.9 million (net of the County's obligation to the City/RDA of \$22.2 million) and is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from UPACA are reported as revenue in the TRCC Special Revenue Fund.

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

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

Starting in 2015 and continuing through 2040, the County has agreed to allocate incremental taxes to the City/RDA to be used for debt service of bonds the City/RDA issued to finance the construction of the Eccles Theater. The balance due to the City/RDA is \$22.2 million at December 31, 2021 (see Note 9.7).

Summary financial information for UPACA for 2021 is as follows:

**Utah Performing Arts Center Agency**

Summary Financial Information

As of and for the Year Ended December 31, 2021

Pooled cash and investments	\$	16,909,020
Accounts receivable and prepaid expenses		859,497
Capital assets, net of accumulated depreciation		118,041,875
Total assets		<u>135,810,392</u>
Accounts payable and accrued expenses		1,690,857
Show proceeds held for others		10,763,803
Due to Salt Lake County		660,091
Total liabilities		<u>13,290,880</u>
Total net position	\$	<u>122,519,512</u>
Charges for services	\$	4,287,268
Contributions and other revenues		282,262
Operating expenses		(3,813,089)
Interest expense		(3,742)
Depreciation		(2,715,186)
Net income	\$	<u>2,258,436</u>
Distributions to owners	\$	<u>1,644,425</u>

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, 2021

**14.4 Tracy Aviary**—The County entered into an Interlocal Cooperation Agreement on September 28, 2009 with Salt Lake City in connection with improvements to Tracy Aviary located on land owned by Salt Lake City within Salt Lake City’s Liberty Park. The voters in the County approved the issuance of general obligation bonds to finance the improvements. The County has a 40% undivided interest in improvements financed by the bonds. When the bonds are paid in full, the County will convey its interest in the improvements to Salt Lake City. Improvements financed by the bonds total \$19.6 million; general obligation bonds outstanding and assigned to this agreement are \$9.2 million at December 31, 2021.

**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 \$15.0 million at December 31, 2021.

**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, 2021 to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund:

	<u>General Fund</u>	<u>Grant Programs Fund</u>	<u>Transportation Preservation Fund</u>	<u>TRCC Fund</u>
<b>Revenues:</b>				
Actual total revenues (budgetary basis)	\$ 504,933,592	\$ 154,334,524	\$ 358,491,501	\$ 90,469,623
Differences - Budget to GAAP:				
Intrafund revenues are budgetary revenues but are not revenues for GAAP	(17,670,157)	—	—	—
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 487,263,435</u>	<u>\$ 154,334,524</u>	<u>\$ 358,491,501</u>	<u>\$ 90,469,623</u>
<b>Expenditures:</b>				
Actual total expenditures (budgetary basis)	\$ 391,869,865	\$ 181,730,197	\$ 336,047,438	\$ 53,187,338
Differences - Budget to GAAP:				
Intrafund expenditures are budgetary expenditures but are not expenditures for GAAP	(17,670,157)	—	—	—
Prior year encumbrances paid in 2020 were budgetary expenditures for the prior year but are current expenditures for GAAP	6,817,354	235,001	8,665,305	1,841,131
Encumbrances new in 2020 are budgetary expenditures but are not expenditures for GAAP	(7,357,965)	(203,920)	(438,462)	(5,764,394)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 373,659,097</u>	<u>\$ 181,761,278</u>	<u>\$ 344,274,281</u>	<u>\$ 49,264,075</u>

**16. INTERFUND TRANSFERS**

The following table provides a reconciliation of all interfund transfers for the year ended December 31, 2021:

	Transfers Out					Totals
	Major Funds					
	General Fund	Special Revenue Fund	Debt Service Fund	Nonmajor		
		TRCC	General Government	Governmental Funds	Proprietary Funds	
<b>Transfers in:</b>						
General Fund	\$ —	\$ 13,915,236	\$ —	\$ 500,000	\$ —	\$ 14,415,236
Grant Programs Fund	28,272,727	—	—	—	—	28,272,727
TRCC Fund	399,706	—	3,000,000	—	—	3,399,706
Nonmajor governmental funds	33,416,507	2,729,584	—	4,471,828	663,805	41,281,724
Internal service funds	47,852	—	—	—	—	47,852
Public Works and Other						
Services Fund	192,758	—	—	361,991	—	554,749
Totals	<u>\$ 62,329,550</u>	<u>\$ 16,644,820</u>	<u>\$ 3,000,000</u>	<u>\$ 5,333,819</u>	<u>\$ 663,805</u>	<u>\$ 87,971,994</u>

Transfers from the General Fund to the Grant Programs Fund reflect property tax funding of grant-related programs initiatives. Transfers from the General Fund to the TRCC Fund are for the Culture Core initiative related to fine arts programs. Transfers from the General Fund to nonmajor governmental funds are to finance capital projects including senior centers and recreation centers. Transfers from the General Fund to the Public Works and Other Services Fund relate to flood control projects. Additional transfers from the General Fund to each of the above Funds were made to support American Rescue Plan Act initiatives.

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

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

Transfers from nonmajor governmental funds to the General Fund are to fund information technology projects. 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 Fund relate to operations support and capital projects.

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

**17. CONDUIT DEBT**

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

At December 31, 2021, nine series of industrial revenue bonds were outstanding. The aggregate principal amount payable for the ten series was \$212.5 million.



**SALT LAKE COUNTY**

Notes to the Basic Financial Statements  
Year Ended December 31, 2021

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**18. RELATED PARTY TRANSACTIONS**

The Unified Fire Service Area (UFSA), an entity related to the County, has a contractual agreement with the Unified Fire Authority to provide fire protection and paramedic services in the unincorporated County area. The County also contracts directly with Unified Fire Authority for emergency management services. The County did not pay UFSA directly during 2021. For 2021, \$6.7 million was paid to the Unified Fire Authority for fire protection, paramedic services, emergency management and various other obligations.

The County has a contractual agreement with Unified Police Department (UPD) to provide law enforcement services in the unincorporated County area. The County Sheriff is the executive officer of UPD. For 2021, the County paid UPD \$14.0 million for law enforcement related services including some COVID-19 specific additional services. The Salt Lake Valley Law Enforcement Service Area (SLVLESA), an entity related to the County, provides property tax revenue for UPD. For 2021, 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 2021, 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 and other services to the unincorporated County area. For 2021, the County paid to the MSD \$11.1 million including sales tax, road monies, and other levied fees collected on their behalf as well as transportation project and grant funds. The MSD contracts with Salt Lake County to provide public works and other services to MSD customers. For 2021, MSD paid the County \$10.8 million. An elected member of the Salt Lake County Council serves on the MSD Board of Trustees.

**19. ENDOWMENTS**

During 2010, the County Animal Services Division received \$1.6 million from the Ronald N. Boyce and Coral Darlene Boyce Trust to be used to establish the Ronald N. Boyce and Coral Darlene Boyce Pet Adoption Endowment Fund. Under the terms of the endowment, and consistent with state statutes, net realized earnings will be used exclusively to support the Division’s pet adoption programs using an income-only model. At December 31, 2021, accumulated available net realized earnings on investments were \$176,759 (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, 2021, accumulated available net realized earnings on investments were \$437,414 (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 January 2022, The County entered into forward purchase agreements to issue the following bonds:

1. Sales Tax Revenue Bonds, Series 2024A, with aggregate principal of \$19,655,000 for the purpose of refunding the 2014 Sales Tax Revenue Bonds.
2. General Obligation Refunding Bonds, Series 2025A, with aggregate principal of \$13,908,000 for the purpose of refunding the General Obligation Bonds, Series 2015B.

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## SALT LAKE COUNTY

### Information About Infrastructure Assets Reported Using the Modified Approach Year Ended December 31, 2021

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

#### Measurement Scale

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

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

#### Established Condition Level

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

**SALT LAKE COUNTY**

**Information About Infrastructure Assets Reported Using the Modified Approach**

**Year Ended December 31, 2021**

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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 2021, 2020, and 2019.

<b>Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Very good/good	51 %	53 %	48 %
Very poor	6 %	3 %	4 %

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).

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Estimated spending	\$ 0.6	\$ 1.7	\$ 1.1	\$ 1.1	\$ 1.1
Actual spending	0.7	0.8	0.5	1.0	0.6

**SALT LAKE COUNTY**

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

**Utah Retirement Systems**

**Last Seven Plan Years**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Tier 1 Noncontributory System:</b>				
County's proportion of the net pension liability (asset)	13.4028892 %	13.2646232 %	13.5316317 %	13.5589116 %
County's proportionate share of the net pension liability (asset)	\$ 6,874,912	\$ 49,992,622	\$ 99,643,196	\$ 59,405,660
County's covered payroll	\$ 110,123,327	\$ 109,478,217	\$ 111,249,564	\$ 112,245,344
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	6.2 %	45.7 %	89.6 %	52.9 %
Plan fiduciary net position as a percentage of the total pension liability	99.2 %	93.7 %	87.0 %	91.9 %
<b>Tier 1 Contributory System:</b>				
County's proportion of the net pension liability (asset)	7.9618296 %	7.5043416 %	7.6568638 %	7.7131952 %
County's proportionate share of the net pension liability (asset)	\$ (1,426,934)	\$ 491,808	\$ 3,107,177	\$ 627,655
County's covered payroll	\$ 1,313,340	\$ 1,344,727	\$ 1,433,130	\$ 1,565,130
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(108.7)%	36.6 %	216.8 %	40.1 %
Plan fiduciary net position as a percentage of the total pension liability	103.9 %	98.6 %	91.2 %	98.2 %
<b>Tier 1 Public Safety System:</b>				
County's proportion of the net pension liability (asset)	14.8715099 %	15.0517061 %	15.5226584 %	15.2173917 %
County's proportionate share of the net pension liability (asset)	\$ 12,346,940	\$ 24,167,288	\$ 39,933,354	\$ 23,870,888
County's covered payroll	\$ 20,088,054	\$ 21,136,557	\$ 22,035,677	\$ 22,085,408
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	61.5 %	114.3 %	181.2 %	108.1 %
Plan fiduciary net position as a percentage of the total pension liability	95.5 %	90.9 %	84.7 %	90.2 %
<b>Tier 2 Contributory System:</b>				
County's proportion of the net pension liability (asset)	3.3032537 %	3.3750240 %	3.4721476 %	3.3647022 %
County's proportionate share of the net pension liability (asset)	\$ 475,100	\$ 759,068	\$ 1,487,046	\$ 296,657
County's covered payroll	\$ 52,823,322	\$ 46,898,818	\$ 40,535,236	\$ 32,942,976
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	0.9 %	1.6 %	3.7 %	0.9 %
Plan fiduciary net position as a percentage of the total pension liability	98.3 %	96.5 %	90.8 %	97.4 %
<b>Tier 2 Public and Firefighter Safety System:</b>				
County's proportion of the net pension liability (asset)	7.0221136 %	6.2203578 %	6.6763113 %	6.9355150 %
County's proportionate share of the net pension liability (asset)	\$ 629,846	\$ 585,114	\$ 167,279	\$ (80,249)
County's covered payroll	\$ 13,914,136	\$ 10,252,218	\$ 8,936,304	\$ 7,321,128
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	4.5 %	5.7 %	1.9 %	(1.1)%
Plan fiduciary net position as a percentage of the total pension liability	93.1 %	89.6 %	95.6 %	103.0 %

	2016	2015	2014
	13.4356046 %	13.8877298 %	14.1567049 %
\$	86,273,032	\$ 78,583,530	\$ 61,471,740
\$	113,182,903	\$ 116,216,143	\$ 119,964,817
	76.2 %	67.6 %	51.2 %
	87.3 %	87.8 %	90.2 %
	8.1865070 %	5.8313486 %	5.3045538 %
\$	2,686,083	\$ 4,098,589	\$ 1,530,064
\$	1,964,260	\$ 2,484,667	\$ 2,840,292
	136.7 %	165.0 %	53.9 %
	92.9 %	85.7 %	94.0 %
	14.7876850 %	14.9999446 %	15.5055808 %
\$	30,008,297	\$ 26,868,670	\$ 19,499,555
\$	21,478,736	\$ 21,737,676	\$ 22,499,845
	139.7 %	123.6 %	86.7 %
	86.5 %	87.1 %	90.5 %
	3.3696656 %	3.1720734 %	3.0626107 %
\$	375,884	\$ (6,925)	\$ (92,811)
\$	27,633,961	\$ 20,568,049	\$ 15,026,091
	1.4 %	— %	(0.6)%
	95.1 %	100.2 %	103.5 %
	6.6422289 %	7.9916500 %	10.0100932 %
\$	(57,658)	\$ (116,761)	\$ (148,082)
\$	5,487,946	\$ 4,755,514	\$ 4,137,324
	(1.1)%	(2.5)%	(3.6)%
	103.6 %	110.7 %	120.5 %

**SALT LAKE COUNTY**

**Schedules of County Contributions**

**Utah Retirement Systems**

**Last Seven Years**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Tier 1 Noncontributory System:</b>				
Contractually required contribution	\$ 19,619,379	\$ 20,028,506	\$ 19,907,062	\$ 20,256,414
Contributions in relation to the contractually required contribution	(19,619,379)	(20,028,506)	(19,907,062)	(20,256,414)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 108,086,287	\$ 110,111,488	\$ 109,441,549	\$ 111,060,427
Contributions as a percentage of covered payroll	18.2 %	18.2 %	18.2 %	18.2 %
<b>Tier 1 Contributory System:</b>				
Contractually required contribution	\$ 117,928	\$ 189,909	\$ 194,447	\$ 207,231
Contributions in relation to the contractually required contribution	(117,928)	(189,909)	(194,447)	(207,231)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 820,292	\$ 1,318,351	\$ 1,344,727	\$ 1,433,130
Contributions as a percentage of covered payroll	14.4 %	14.4 %	14.5 %	14.5 %
<b>Tier 1 Public Safety System:</b>				
Contractually required contribution	\$ 6,258,704	\$ 6,576,425	\$ 6,894,773	\$ 7,129,682
Contributions in relation to the contractually required contribution	(6,258,704)	(6,576,425)	(6,894,773)	(7,129,682)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 19,042,797	\$ 20,084,256	\$ 21,128,066	\$ 22,039,306
Contributions as a percentage of covered payroll	32.9 %	32.7 %	32.6 %	32.3 %
<b>Tier 2 Contributory System:</b>				
Contractually required contribution	\$ 9,226,971	\$ 8,329,005	\$ 7,326,471	\$ 6,228,321
Contributions in relation to the contractually required contribution	(9,226,971)	(8,329,005)	(7,326,471)	(6,228,321)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 57,871,699	\$ 52,951,895	\$ 47,094,258	\$ 40,733,246
Contributions as a percentage of covered payroll	15.9 %	15.7 %	15.6 %	15.3 %
<b>Tier 2 Public Safety and Firefighter System:</b>				
Contractually required contribution	\$ 4,352,534	\$ 3,420,543	\$ 2,368,037	\$ 2,043,218
Contributions in relation to the contractually required contribution	(4,352,534)	(3,420,543)	(2,368,037)	(2,043,218)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 16,850,851	\$ 13,923,174	\$ 10,262,075	\$ 8,984,552
Contributions as a percentage of covered payroll	25.8 %	24.6 %	23.1 %	22.7 %
<b>Tier 2 Defined Contribution Plan - Local Government:</b>				
Contractually required contribution	\$ 1,292,185	\$ 1,092,054	\$ 897,223	\$ 737,219
Contributions in relation to the contractually required contribution	(1,292,185)	(1,092,054)	(897,223)	(737,219)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 17,844,405	\$ 15,384,614	\$ 13,146,044	\$ 11,021,479
Contributions as a percentage of covered payroll	7.2 %	7.1 %	6.8 %	6.7 %
<b>Tier 2 Defined Contribution Plan - Public Safety:</b>				
Contractually required contribution	\$ 239,515	\$ 174,319	\$ 147,325	\$ 104,873
Contributions in relation to the contractually required contribution	(239,515)	(174,319)	(147,325)	(104,873)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 2,022,781	\$ 1,471,726	\$ 1,233,024	\$ 889,629
Contributions as a percentage of covered payroll	11.8 %	11.8 %	12.0 %	11.8 %



2017	2016	2015
\$ 20,449,046	\$ 20,602,559	\$ 21,143,793
(20,449,046)	(20,602,559)	(21,143,793)
\$ —	\$ —	\$ —
\$ 112,119,686	\$ 113,165,466	\$ 116,216,143
18.2 %	18.2 %	18.2 %
\$ 226,318	\$ 284,033	\$ 359,105
(226,318)	(284,033)	(359,105)
\$ —	\$ —	\$ —
\$ 1,565,130	\$ 1,964,260	\$ 2,484,667
14.5 %	14.5 %	14.5 %
\$ 7,142,832	\$ 6,998,614	\$ 7,107,303
(7,142,832)	(6,998,614)	(7,107,303)
\$ —	\$ —	\$ —
\$ 22,062,628	\$ 21,475,740	\$ 21,737,676
32.4 %	32.6 %	32.7 %
\$ 4,964,337	\$ 4,129,579	\$ 3,059,414
(4,964,337)	(4,129,579)	(3,059,414)
\$ —	\$ —	\$ —
\$ 33,177,594	\$ 27,701,643	\$ 20,568,049
15.0 %	14.9 %	14.9 %
\$ 1,644,854	\$ 1,234,740	\$ 1,065,802
(1,644,854)	(1,234,740)	(1,065,802)
\$ —	\$ —	\$ —
\$ 7,326,050	\$ 5,501,570	\$ 4,755,514
22.5 %	22.4 %	22.4 %
\$ 602,820	\$ 522,082	\$ 342,690
(602,820)	(522,082)	(342,690)
\$ —	\$ —	\$ —
\$ 9,009,082	\$ 7,584,310	\$ 5,071,888
6.7 %	6.9 %	6.8 %
\$ 77,988	\$ 74,413	\$ 47,803
(77,988)	(74,413)	(47,803)
\$ —	\$ —	\$ —
\$ 664,058	\$ 632,050	\$ 405,174
11.7 %	11.8 %	11.8 %

SALT LAKE COUNTY

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

Other Postemployment Benefit Plan

Last Five Plan Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total OPEB Liability:</b>			
Service cost	\$ 2,236,292	\$ 2,237,112	\$ 2,603,102
Interest	5,374,042	5,429,448	5,361,285
Differences between expected and actual experience	(6,986,933)	(5,590,464)	(7,047,075)
Changes of assumptions	2,302,781	—	4,012,229
Benefit payments	(3,428,898)	(2,943,814)	(3,450,572)
Net change in total OPEB liability	(502,716)	(867,718)	1,478,969
Total OPEB liability—beginning	106,938,083	107,805,801	106,326,832
Total OPEB liability—ending (a)	<u>\$ 106,435,367</u>	<u>\$ 106,938,083</u>	<u>\$ 107,805,801</u>
<b>Plan fiduciary net position:</b>			
Contributions—employer	\$ 4,809,408	\$ 4,372,176	\$ 5,966,130
Net investment income	1,255,877	1,053,452	766,640
Benefit payments	(3,428,898)	(2,943,814)	(3,450,572)
Trust administrative expense	(269,429)	(287,606)	(253,111)
Net change in plan fiduciary net position	2,366,958	2,194,208	3,029,087
Plan fiduciary net position—beginning	11,735,550	9,541,342	6,512,255
Plan fiduciary net position—ending (b)	<u>\$ 14,102,508</u>	<u>\$ 11,735,550</u>	<u>\$ 9,541,342</u>
<b>County's net OPEB liability - ending (a) - (b)</b>	<u>\$ 92,332,859</u>	<u>\$ 95,202,533</u>	<u>\$ 98,264,459</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	13.2 %	11.0 %	8.9 %
<b>Covered-employee payroll</b>	\$ 102,449,796	\$ 116,524,557	\$ 112,856,714
<b>County's net OPEB liability as a percentage of covered-employee payroll</b>	90.1 %	81.7 %	87.1 %

SALT LAKE COUNTY

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

Other Postemployment Benefit Plan

Last Five Plan Years

	<u>2018</u>	<u>2017</u>
<b>Total OPEB Liability:</b>		
Service cost	\$ 2,565,357	\$ 3,680,429
Interest	5,368,659	5,199,279
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 liability	(193,691)	827,899
Total OPEB liability—beginning	106,520,523	105,692,624
Total OPEB liability—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 liability - 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 liability</b>	6.1 %	5.1 %
<b>Covered-employee payroll</b>	\$ 118,859,881	\$ 119,301,632
<b>County's net OPEB liability as a percentage of covered-employee payroll</b>	84.0 %	84.7 %

**SALT LAKE COUNTY**

**Schedules of County Contributions**

**Other Postemployment Benefit Plan**

Last Five Plan Years

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	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ 7,054,195	\$ 7,063,051	\$ 7,256,498
Contributions in relation to the actuarially determined contribution	4,809,408	4,372,176	5,966,130
Contribution deficiency (excess)	<u>\$ 2,244,787</u>	<u>\$ 2,690,875</u>	<u>\$ 1,290,368</u>
Covered-employee payroll	\$102,449,796	\$116,524,557	\$112,856,714
Contributions as a percentage of covered-employee payroll	4.7 %	3.8 %	5.3 %

**SALT LAKE COUNTY**

**Schedules of County Investment Returns**

**Other Postemployment Benefit Plan**

Last Five Plan Years

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	<u>2021</u>	<u>2020</u>	<u>2019</u>
Annual money-weighted rate of return, net of investment expense	14.61 %	10.1 %	9.7 %

<b>2018</b>	<b>2017</b>
\$ 7,278,974	\$ 7,848,147
4,857,214	3,526,404
<u>\$ 2,421,760</u>	<u>\$ 4,321,743</u>
\$ 118,859,881	\$ 119,301,632
4.1 %	3.0 %

<b>2018</b>	<b>2017</b>
(1.7)%	2.6 %

- A. Schedules of the County's Proportional Share of the Net Pension Liability (Asset)—Utah Retirement Systems**—These schedules only present information for the 2014 and subsequent measurement periods of the plans; prior-year information is not available.
- B. Schedules of County Contributions—Utah Retirement Systems**—These schedules only present information for the County's 2015 and subsequent reporting periods; prior-year information is not available. Contributions as a percentage of covered payroll may be different than the Utah State Retirement Board certified rate due to rounding or other administrative issues. Also rate changes occur each July 1. A portion of required contributions in the Tier 2 plans is used to finance the unfunded actuarial accrued liability in the Tier 1 plans.
- C. Changes in Assumptions—Utah Retirement Systems**— Amounts reported in plan years 2019 and 2018 reflect no changes in assumptions from the prior years.

Amounts reported in plan year 2020 reflect the following assumption changes adopted from the January 1, 2020 valuation:

- The mortality assumption has been updated to use the SOA Scale MP-2021 instead of SOA Scale MP-2019.
- Termination rates have been updated to follow the actuarial assumptions from the URS valuation as of January 1, 2021.
- Payroll growth rate tables have increased for most groups.
- Retirement rate tables have been updated to follow the actuarial assumptions from the URS valuation as of January 1, 2021.
- Health care trend rates have been updated to an initial rate of 7.5% decreasing by 0.5% annual to an ultimate rate of 4.5% for pre-65 benefits and an initial rate of 6.5% decreasing by 0.25% annually to an ultimate rate of 4.5% for post-65 benefits and a 4.0% annual trend rate for dental benefits.

Amounts reported in plan year 2017 reflect the following assumption changes adopted from the January 1, 2017 valuation:

- The assumed investment return decreased from 7.20% to 6.95%.
- The assumed inflation rate decreased from 2.60% to 2.50%.
- The life expectancy assumption increased for most groups.
- The wage inflation assumption decreased from 3.35% to 3.25%.
- The payroll growth assumption decreased from 3.10% to 3.00%.

Amounts reported in plan year 2016 reflect the following assumption changes adopted from the January 1, 2016 valuation:

- The assumed investment return decreased from 7.50% to 7.20%.
- The assumed inflation rate decreased from 2.75% to 2.60%.
- Both the payroll growth and wage inflation assumptions decreased by 0.15%.

Amounts reported in plan year 2015 reflect the following assumption changes adopted from the January 1, 2015 valuation:

- The wage inflation assumption for all employee groups was decreased from 3.75% to 3.50%.
- The rate of salary increases assumption for most groups was modified.
- The payroll growth assumption was decreased from 3.50% to 3.25%.
- The post retirement mortality assumption showed an improvement, minor adjustments to the preretirement mortality assumption were made and certain demographic assumptions were changed that generally resulted in 1) an increase in members anticipated to terminate employment prior to retirement, 2) a slight decrease in members expected to become disabled, and 3) a slight increase in the expected age of retirement.

- D. Schedules of Changes in the County's Net OPEB Liability and Related Ratios—Other Postemployment Benefit Plan**—These schedules only present information for the 2017 and subsequent plan years; prior-year information is not available.
- E. Schedules of County Contributions—Other Postemployment Benefit Plan**—These schedules only present information for the County's 2017 and subsequent reporting periods; prior-year information is not available.

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

Valuation date:

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

Methods and assumptions used to determine contribution rates:

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

Experience study:

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

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

**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, transportation corridor preservation fee revenue, mass transit sales tax revenue and related expenditures.
- Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund—This special revenue fund is used to account for revenues and expenditures of TRCC activities.
- General Government Debt Service Fund—This debt service fund accounts for the accumulation of resources for and the payment of general long-term debt principal and interest.



SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ 171,594,900	\$ 171,975,829	\$ 175,393,439	\$ 3,417,610	\$ 169,768,225
Sales taxes	78,153,450	86,987,700	95,507,780	8,520,080	80,728,473
Tax equivalent payments	8,062,800	7,783,200	8,988,817	1,205,617	8,324,020
Total taxes	257,811,150	266,746,729	279,890,036	13,143,307	258,820,718
Licenses and permits	1,465,000	1,465,000	2,348,465	883,465	2,014,274
Fines and forfeitures	1,250,000	1,250,000	882,284	(367,716)	869,075
Grants and contributions	27,111,196	58,090,014	133,629,215	75,539,201	214,927,768
Charges for services	35,570,792	40,880,004	37,574,014	(3,305,990)	30,648,434
Interest, rents, and other	6,325,688	6,146,839	6,358,651	211,812	6,054,697
Interfund charges	46,846,242	46,656,927	44,250,927	(2,406,000)	101,939,389
Total revenues	376,380,068	421,235,513	504,933,592	83,698,079	615,274,355
<b>Expenditures:</b>					
<b>General government:</b>					
Council					
Salaries, wages, and employee benefits	2,641,176	2,648,991	2,567,061	81,930	2,438,902
Materials, supplies, and services	238,186	274,028	212,452	61,576	197,697
	2,879,362	2,923,019	2,779,513	143,506	2,636,599
Mayor-administration					
Salaries, wages, and employee benefits	5,605,965	5,883,914	5,440,953	442,961	4,945,763
Materials, supplies, and services	1,928,010	1,844,016	1,648,173	195,843	1,693,661
	7,533,975	7,727,930	7,089,126	638,804	6,639,424
Mayor's financial administration					
Salaries, wages, and employee benefits	4,774,804	4,914,318	4,629,169	285,149	4,733,167
Materials, supplies, and services	668,865	719,559	450,341	269,218	468,673
	5,443,669	5,633,877	5,079,510	554,367	5,201,840
Clerk					
Salaries, wages, and employee benefits	1,448,766	1,474,160	1,410,608	63,552	1,369,287
Materials, supplies, and services	226,978	226,978	167,472	59,506	159,993
Indirect costs	263,615	255,869	255,869	—	263,615
	1,939,359	1,957,007	1,833,949	123,058	1,792,895
Election clerk					
Salaries, wages, and employee benefits	1,707,256	1,892,362	1,625,074	267,288	2,064,419
Materials, supplies, and services	1,147,516	2,710,561	2,061,327	649,234	5,567,294
Indirect costs	659,111	731,808	731,808	—	659,111
Capital outlay	—	14,280	12,248	2,032	549,000
	3,513,883	5,349,011	4,430,457	918,554	8,839,824
Auditor					
Salaries, wages, and employee benefits	1,742,226	1,769,301	1,449,192	320,109	1,548,548
Materials, supplies, and services	145,820	145,820	119,391	26,429	124,363
	1,888,046	1,915,121	1,568,583	346,538	1,672,911
Recorder					
Salaries, wages, and employee benefits	1,990,215	2,023,975	1,557,367	466,608	1,565,759
Materials, supplies, and services	674,782	515,542	513,784	1,758	506,875
Indirect costs	713,407	349,607	349,607	—	713,407
	3,378,404	2,889,124	2,420,758	468,366	2,786,041

(Continued)

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Expenditures (continued):</b>					
<b>General government (continued):</b>					
Surveyor					
Salaries, wages, and employee benefits	\$ 2,406,610	\$ 2,434,829	\$ 2,371,927	\$ 62,902	\$ 2,285,648
Materials, supplies, and services	326,093	385,479	364,418	21,061	318,044
Indirect costs	192,427	163,460	163,460	—	192,427
Capital outlay	—	148,955	148,954	1	8,200
	<u>2,925,130</u>	<u>3,132,723</u>	<u>3,048,759</u>	<u>83,964</u>	<u>2,804,319</u>
Information services					
Salaries, wages, and employee benefits	14,475,455	14,992,375	14,090,811	901,564	13,777,286
Materials, supplies, and services	7,973,327	7,809,856	7,759,707	50,149	7,220,299
Indirect costs	—	—	—	—	—
Capital outlay	918,659	220,000	211,543	8,457	773,225
	<u>23,367,441</u>	<u>23,022,231</u>	<u>22,062,061</u>	<u>960,170</u>	<u>21,770,810</u>
Contracts and procurement					
Salaries, wages, and employee benefits	1,155,368	1,191,391	1,118,052	73,339	1,096,150
Materials, supplies, and services	84,699	88,003	82,795	5,208	76,952
	<u>1,240,067</u>	<u>1,279,394</u>	<u>1,200,847</u>	<u>78,547</u>	<u>1,173,102</u>
Human resources					
Salaries, wages, and employee benefits	3,980,597	4,263,882	3,657,803	606,079	3,136,445
Materials, supplies, and services	804,403	894,134	683,754	210,380	453,180
	<u>4,785,000</u>	<u>5,158,016</u>	<u>4,341,557</u>	<u>816,459</u>	<u>3,589,625</u>
Facilities management					
Salaries, wages, and employee benefits	248,288	253,174	253,103	71	255,782
Materials, supplies, and services	1,413,188	1,343,243	238,115	1,105,128	112,409
Indirect costs	557,486	629,807	629,807	—	557,486
	<u>2,218,962</u>	<u>2,226,224</u>	<u>1,121,025</u>	<u>1,105,199</u>	<u>925,677</u>
Statutory and general					
Salaries, wages, and employee benefits	—	15,000	13,437	1,563	—
Materials, supplies, and services	39,640,695	39,625,695	19,678,057	19,947,638	3,696,142
Indirect costs	1,184,725	1,354,413	1,354,413	—	1,184,725
Capital outlay	—	—	—	—	154,793
Other	—	1,000,000	—	1,000,000	—
	<u>40,825,420</u>	<u>41,995,108</u>	<u>21,045,907</u>	<u>20,949,201</u>	<u>5,035,660</u>
Real estate					
Salaries, wages, and employee benefits	394,039	398,930	392,707	6,223	355,477
Materials, supplies, and services	57,813	59,126	39,829	19,297	31,126
	<u>451,852</u>	<u>458,056</u>	<u>432,536</u>	<u>25,520</u>	<u>386,603</u>
Records management and archives					
Salaries, wages, and employee benefits	475,929	487,677	480,546	7,131	468,670
Materials, supplies, and services	92,915	161,915	156,322	5,593	78,434
	<u>637,844</u>	<u>649,592</u>	<u>636,868</u>	<u>12,724</u>	<u>547,104</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, 2021 With Comparative Totals For 2020

	2021				2020
	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>					
Addressing					
Salaries, wages, and employee benefits	\$ 455,063	\$ 476,929	\$ 465,343	\$ 11,586	\$ 431,257
Materials, supplies, and services	23,115	28,809	21,760	7,049	21,532
Indirect costs	129,397	194,513	194,513	—	129,397
	<u>607,575</u>	<u>700,251</u>	<u>681,616</u>	<u>18,635</u>	<u>582,186</u>
Public Health & Economic Recovery					
Salaries, wages, and employee benefits	—	55,303	55,305	(2)	5,866,590
Materials, supplies, and services	600,000	—	—	—	191,834,732
Capital outlay	—	—	—	—	715,771
	<u>600,000</u>	<u>55,303</u>	<u>55,305</u>	<u>(2)</u>	<u>198,417,093</u>
COVID-19 Mitigation					
Materials, supplies, and services	400,000	—	—	—	11,787,324
Capital outlay	—	—	—	—	700,334
	<u>400,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>12,487,658</u>
COVID-19 Response					
Salaries, wages, and employee benefits	—	—	—	—	1,020
Materials, supplies, and services	—	—	—	—	232
Capital outlay	—	—	—	—	10,000
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>11,252</u>
March 2020 Earthquake Response					
Materials, supplies, and services	200,000	200,000	—	200,000	194,344
	<u>200,000</u>	<u>200,000</u>	<u>—</u>	<u>200,000</u>	<u>194,344</u>
Information Technology improvement					
Materials, supplies, and services	—	320,734	314,819	5,915	—
Capital outlay	—	632,545	625,141	7,404	—
	<u>—</u>	<u>953,279</u>	<u>939,960</u>	<u>13,319</u>	<u>—</u>
Total general government	104,835,989	108,225,266	80,768,337	27,456,929	277,494,967
<b>Public safety and criminal justice:</b>					
District attorney					
Salaries, wages, and employee benefits	33,098,461	33,670,295	31,902,764	1,767,531	30,418,380
Materials, supplies, and services	2,810,596	3,537,125	3,383,292	153,833	2,574,456
Indirect costs	2,187,029	1,671,009	1,671,009	—	2,187,029
Capital outlay	—	—	—	—	263,797
	<u>38,096,086</u>	<u>38,878,429</u>	<u>36,957,065</u>	<u>1,921,364</u>	<u>35,443,662</u>
County jail					
Salaries, wages, and employee benefits	79,823,021	80,781,964	77,665,183	3,116,781	74,845,311
Materials, supplies, and services	12,567,796	12,835,895	9,503,475	3,332,420	9,568,503
Indirect costs	4,141,668	4,120,587	4,120,587	—	4,141,668
Indigent/in-custody costs	8,360,204	8,360,204	5,902,223	2,457,981	5,204,915
Capital outlay	188,000	203,000	116,715	86,285	71,592
	<u>105,080,689</u>	<u>106,301,650</u>	<u>97,308,183</u>	<u>8,993,467</u>	<u>93,831,989</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, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Expenditures (continued):</b>					
<b>Public safety and criminal justice (continued):</b>					
Sheriff - court services and security					
Salaries, wages, and employee benefits	\$ 13,310,023	\$ 13,497,756	\$ 12,155,536	\$ 1,342,220	\$ 10,768,471
Materials, supplies, and services	780,474	851,158	704,180	146,978	667,778
Indirect costs	457,811	519,776	519,776	—	457,811
	<u>14,548,308</u>	<u>14,868,690</u>	<u>13,379,492</u>	<u>1,489,198</u>	<u>11,894,060</u>
Sheriff - investigation and support					
Salaries, wages, and employee benefits	1,659,135	1,702,868	1,633,734	69,134	1,593,540
Materials, supplies, and services	14,092,239	13,862,836	13,661,689	201,147	8,960,321
Indirect costs	523,933	360,314	360,314	—	523,933
Capital outlay	28,000	174,064	100,781	73,283	27,520
	<u>16,303,307</u>	<u>16,100,082</u>	<u>15,756,518</u>	<u>343,564</u>	<u>11,105,314</u>
Criminal justice services					
Salaries, wages, and employee benefits	12,173,770	12,560,053	11,462,647	1,097,406	10,821,927
Materials, supplies, and services	1,426,566	1,384,078	991,876	392,202	1,070,433
Indirect costs	853,399	838,921	838,921	—	853,399
	<u>14,453,735</u>	<u>14,783,052</u>	<u>13,293,444</u>	<u>1,489,608</u>	<u>12,745,759</u>
Criminal justice advisory council					
Salaries, wages, and employee benefits	499,097	533,840	513,364	20,476	396,548
Materials, supplies, and services	178,003	199,810	165,624	34,186	131,812
Indirect costs	263,168	176,638	176,638	—	263,168
	<u>940,268</u>	<u>910,288</u>	<u>855,626</u>	<u>54,662</u>	<u>791,528</u>
Emergency services					
Salaries, wages, and employee benefits	121,200	126,438	111,642	14,796	38,220
Materials, supplies, and services	5,223,462	5,276,309	5,246,368	29,941	3,530,338
Indirect costs	163,269	74,673	74,673	—	163,269
	<u>5,507,931</u>	<u>5,477,420</u>	<u>5,432,683</u>	<u>44,737</u>	<u>3,731,827</u>
Indigent legal services					
Salaries, wages, and employee benefits	—	72,012	26,145	45,867	—
Materials, supplies, and services	—	9,500	119	9,381	—
Indirect costs	557,189	499,718	499,718	—	557,189
Indigent/in-custody costs	21,622,575	22,009,695	20,928,614	1,081,081	20,713,603
	<u>22,179,764</u>	<u>22,590,925</u>	<u>21,454,596</u>	<u>1,136,329</u>	<u>21,270,792</u>
Governmental Immunity					
Materials, supplies, and services	3,341,688	3,716,688	3,640,092	76,596	2,677,762
Total public safety and criminal justice	<u>220,451,776</u>	<u>223,627,224</u>	<u>208,077,699</u>	<u>15,549,525</u>	<u>193,492,693</u>
<b>Social services:</b>					
Regional development					
Salaries, wages, and employee benefits	4,668,383	5,188,033	4,259,118	928,915	4,489,773
Materials, supplies, and services	15,264,530	45,468,192	40,219,261	5,248,931	8,417,824
Indirect costs	985,947	1,399,437	1,399,437	—	985,947
Capital outlay	190,000	196,000	77,577	118,423	—
Total social services	<u>21,108,860</u>	<u>52,251,662</u>	<u>45,955,393</u>	<u>6,296,269</u>	<u>13,893,544</u>
<b>Education, recreation, and cultural:</b>					
Parks					
Salaries, wages, and employee benefits	8,953,773	9,399,507	8,050,627	1,348,880	8,023,684
Materials, supplies, and services	4,422,703	4,996,187	4,689,359	306,828	4,666,759
Indirect costs	1,279,421	1,091,546	1,091,546	—	1,279,421
Capital outlay	—	—	—	—	160,206
	<u>14,655,897</u>	<u>15,487,240</u>	<u>13,831,532</u>	<u>1,655,708</u>	<u>14,130,070</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, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Expenditures (continued):</b>					
<b>Education, recreation, and cultural (continued):</b>					
Recreation					
Salaries, wages, and employee benefits	\$ 24,403,188	\$ 25,259,202	\$ 22,390,542	\$ 2,868,660	\$ 19,087,279
Materials, supplies, and services	12,790,766	12,961,210	9,775,384	3,185,826	9,115,757
Indirect costs	3,316,333	2,865,735	2,865,735	—	3,316,333
	<u>40,510,287</u>	<u>41,086,147</u>	<u>35,031,661</u>	<u>6,054,486</u>	<u>31,519,369</u>
Millcreek canyon					
Salaries, wages, and employee benefits	55,800	59,891	58,570	1,321	52,067
Materials, supplies, and services	932,889	1,032,087	906,538	125,549	897,380
Indirect costs	11,311	12,113	12,113	—	11,311
	<u>1,000,000</u>	<u>1,104,091</u>	<u>977,221</u>	<u>126,870</u>	<u>960,758</u>
Extension services					
Materials, supplies, and services	741,965	755,465	683,949	71,516	725,907
Indirect costs	56,860	50,880	50,880	—	56,860
	<u>798,825</u>	<u>806,345</u>	<u>734,829</u>	<u>71,516</u>	<u>782,767</u>
Total education, recreation, and cultural	<u>56,965,009</u>	<u>58,483,823</u>	<u>50,575,243</u>	<u>7,908,580</u>	<u>47,392,964</u>
<b>Capital outlay:</b>					
Materials, supplies, and services	—	—	85,540	(85,540)	217,040
Indirect costs	16,009	7,346	7,346	—	16,009
Capital outlay	358,876	134,490	—	134,490	230,125
Total capital outlay	<u>374,885</u>	<u>141,836</u>	<u>92,886</u>	<u>48,950</u>	<u>463,174</u>
<b>Debt service:</b>					
Principal retirement	4,172,604	4,118,821	4,122,086	(3,265)	3,855,065
Interest	2,584,548	2,282,529	2,278,221	4,308	2,375,965
Total debt service	<u>6,757,152</u>	<u>6,401,350</u>	<u>6,400,307</u>	<u>1,043</u>	<u>6,231,030</u>
Total expenditures	<u>410,493,671</u>	<u>449,131,161</u>	<u>391,869,865</u>	<u>57,261,296</u>	<u>538,968,372</u>
Excess (deficiencies) of revenues over (under) expenditures	(34,113,603)	(27,895,648)	113,063,727	140,959,375	76,305,983
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	138,836	138,836	3,515,894
Refunding bonds issued	—	—	—	—	18,451,518
Premium on refunding bonds issued	—	—	—	—	2,754,639
Payment to refunded bond escrow agent	—	—	—	—	(14,777,296)
Proceeds from capital leases and notes payable	—	—	—	—	243,696
Transfers in	14,515,236	35,537,078	14,415,236	(21,121,842)	23,398,095
Transfers out	(70,328,017)	(83,489,546)	(62,329,550)	21,159,996	(30,610,892)
Total other financing sources (uses)	<u>(55,812,781)</u>	<u>(47,952,468)</u>	<u>(47,775,478)</u>	<u>176,990</u>	<u>2,975,654</u>
Net change in fund balances	(89,926,384)	(75,848,116)	65,288,249	141,136,365	79,281,637
<b>Fund balances - beginning</b>	<u>152,276,321</u>	<u>149,747,653</u>	<u>170,474,587</u>	<u>20,726,934</u>	<u>88,797,132</u>
<b>Prior year encumbrances canceled during the year</b>	<u>—</u>	<u>—</u>	<u>430,680</u>	<u>430,680</u>	<u>2,395,818</u>
<b>Fund balances - ending</b>	<u>\$ 62,349,937</u>	<u>\$ 73,899,537</u>	<u>\$ 236,193,516</u>	<u>\$ 162,293,979</u>	<u>\$ 170,474,587</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, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Revenues:</b>					
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 24,940,890	\$ (8,675,183)	\$ 24,110,788
Fines and forfeitures	—	—	123	123	303
Grants and contributions	51,676,985	55,265,989	49,529,189	(5,736,800)	48,480,318
Charges for services	80,119,113	78,901,499	77,865,538	(1,035,961)	70,966,191
Interests, rents, and other	325,355	319,250	774,768	455,518	372,452
Interfund charges	1,238,724	1,353,474	1,224,016	(129,458)	3,476,961
Total revenues	166,976,250	169,456,285	154,334,524	(15,121,761)	147,407,013
<b>Expenditures:</b>					
<b>Social services:</b>					
Youth services					
Salaries, wages, and employee benefits	12,726,747	12,866,570	11,571,391	1,295,179	11,398,381
Materials, supplies, and services	1,409,510	1,403,135	1,337,313	65,822	1,383,917
Indirect costs	1,032,271	1,081,501	1,081,501	—	1,032,271
Capital outlay	—	—	—	—	25,559
	15,168,528	15,351,206	13,990,205	1,361,001	13,840,128
Behavioral health services					
Salaries, wages, and employee benefits	2,847,301	2,885,573	2,679,808	205,765	2,670,037
Materials, supplies, and services	120,487,570	122,516,550	116,643,634	5,872,916	108,163,943
Indirect costs	1,007,466	890,415	890,415	—	1,007,466
Capital outlay	200,000	200,000	200,000	—	—
	124,542,337	126,492,538	120,413,857	6,078,681	111,841,446
Aging services					
Salaries, wages, and employee benefits	12,534,849	12,804,217	12,109,320	694,897	12,045,024
Materials, supplies, and services	8,269,313	8,970,039	7,988,853	981,186	7,880,952
Indirect costs	1,494,844	1,225,033	1,225,033	—	1,494,844
Capital outlay	20,750	16,000	—	16,000	—
	22,319,756	23,015,289	21,323,206	1,692,083	21,420,820
Revolving loan programs					
Materials, supplies, and services	2,280,000	2,455,902	548,124	1,907,778	1,233,540
Indirect costs	6,358	7,359	7,359	—	6,358
	2,286,358	2,463,261	555,483	1,907,778	1,239,898
EPA revolving loans					
Materials, supplies, and services	690,140	690,140	—	690,140	84,976
Statutory and general					
Materials, supplies, and services	250,000	250,000	—	250,000	11,415
Indirect costs	2,320	211	211	—	2,320
	252,320	250,211	211	250,000	13,735
Redevelopment agency					
Materials, supplies, and services	33,616,073	33,616,073	24,940,890	8,675,183	24,110,788
Total social services	198,875,512	201,878,718	181,223,852	20,654,866	172,551,791

(Continued)

SALT LAKE COUNTY

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

Grant Programs Special Revenue Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Expenditures (continued):</b>					
<b>Debt service:</b>					
Principal retirement	\$ 296,034	\$ 294,540	\$ 294,540	\$ —	\$ 284,357
Interest	220,501	211,805	211,805	—	198,026
Total debt service	516,535	506,345	506,345	—	482,383
Total expenditures	199,392,047	202,385,063	181,730,197	20,654,866	173,034,174
Excess (deficiency) of revenues over (under) expenditures	(32,415,797)	(32,928,778)	(27,395,673)	5,533,105	(25,627,161)
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	4,141	4,141	—
Refunding bonds issued	—	—	—	—	340,115
Premium on refunding bonds issued	—	—	—	—	76,534
Payment to refunded bond escrow agent	—	—	—	—	(416,649)
Transfers in	27,600,000	28,272,727	28,272,727	—	26,515,000
Transfers out	—	—	—	—	(20,875)
Total other financing sources (uses)	27,600,000	28,272,727	28,276,868	4,141	26,494,125
Net change in fund balances	(4,815,797)	(4,656,051)	881,195	5,537,246	866,964
<b>Fund balances - beginning</b>	8,582,000	4,565,302	23,312,029	18,746,727	22,419,802
<b>Prior year encumbrances canceled during the year</b>	—	—	26,000	26,000	25,263
<b>Fund balances - ending</b>	<u>\$ 3,766,203</u>	<u>\$ (90,749)</u>	<u>\$ 24,219,224</u>	<u>\$ 24,309,973</u>	<u>\$ 23,312,029</u>

(Concluded)

SALT LAKE COUNTY

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

Transportation Preservation Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
<b>Revenues:</b>					
Mass transit taxes	\$ 321,097,485	\$ 361,467,350	\$ 354,792,093	\$ (6,675,257)	\$ 297,563,441
Grants and contributions	2,571,161	2,571,161	3,333,120	761,959	2,793,588
Interest, rents, and other	362,600	379,100	366,288	(12,812)	1,032,854
Total revenues	324,031,246	364,417,611	358,491,501	(5,926,110)	301,389,883
<b>Expenditures:</b>					
<b>Public works:</b>					
Transportation preservation					
Materials, supplies, and services	15,500	15,500	3,400	12,100	4,100
Local optional sales taxes for transportation preservation					
Materials, supplies, and services	301,469,530	339,017,350	328,654,778	10,362,572	276,087,862
Corridor preservation projects					
Materials, supplies, and services	3,000,000	3,850,000	909,042	2,940,958	2,126,016
State GO bond pass-through					
Materials, supplies, and services	1,200,000	1,200,000	—	1,200,000	—
Regional transportation choices					
Materials, supplies, and services	11,187,873	11,187,873	1,003,658	10,184,215	4,826,432
Total public works	317,372,903	355,770,723	330,570,878	25,199,845	283,044,410
<b>Debt service:</b>					
Principal retirement	3,590,298	3,590,298	3,590,298	—	3,381,557
Interest	1,886,263	1,886,263	1,886,262	1	2,018,343
Total debt service	5,476,561	5,476,561	5,476,560	1	5,399,900
Total expenditures	322,849,464	361,247,284	336,047,438	25,199,846	288,444,310
Excess (deficiency) of revenues over (under) expenditures	1,181,782	3,170,327	22,444,063	19,273,736	12,945,573
<b>Other financing sources (uses):</b>					
Transfers out	—	—	—	—	(200,000)
Net change in fund balances	1,181,782	3,170,327	22,444,063	19,273,736	12,745,573
<b>Fund balances - beginning</b>	24,000,000	45,448,699	68,200,551	22,751,852	55,266,402
<b>Prior year encumbrances canceled during the year</b>	—	—	188,576	188,576	—
<b>Fund balances - ending</b>	<u>\$ 25,181,782</u>	<u>\$ 48,619,026</u>	<u>\$ 90,742,838</u>	<u>\$ 42,123,812</u>	<u>\$ 68,200,551</u>



**SALT LAKE COUNTY**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis  
Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund  
Year Ended December 31, 2021 With Comparative Totals For 2020**

	2021				2020
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Taxes:</b>					
Property taxes	\$ —	\$ 40,000	\$ 31,779	\$ (8,221)	\$ 34,939
Sales taxes	36,100,000	41,300,000	46,016,398	4,716,398	31,999,486
Transient room taxes	17,150,000	21,983,000	23,821,407	1,838,407	14,464,554
Total taxes	53,250,000	63,323,000	69,869,584	6,546,584	46,498,979
Licenses and permits	—	—	297,004	297,004	94,730
Grants and contributions	2,150,000	3,650,967	5,539,858	1,888,891	235,667
Charges for services	7,312,638	8,662,638	12,447,619	3,784,981	9,260,398
Interest, rents, and other	1,204,483	1,204,483	2,293,825	1,089,342	1,490,224
Interfund charges	1,345,278	1,345,278	21,733	(1,323,545)	2,781,769
Total revenues	65,262,399	78,186,366	90,469,623	12,283,257	60,361,767
<b>Expenditures:</b>					
<b>Education, recreation, and cultural:</b>					
Tourism, recreation, cultural and convention (TRCC)					
Materials, supplies, and services	3,576,891	11,571,429	3,270,854	8,300,575	3,055,399
Indirect costs	155,336	196,003	196,003	—	155,336
Capital outlay	9,144,066	11,929,950	3,233,497	8,696,453	5,747,309
	12,876,293	23,697,382	6,700,354	16,997,028	8,958,044
Salt Lake Arts and Culture					
Salaries, wages, and employee benefits	4,697,142	4,802,715	4,019,834	782,881	3,407,227
Materials, supplies, and services	3,627,402	3,875,280	2,874,031	1,001,249	1,685,814
Indirect costs	1,484,185	799,909	763,909	36,000	1,448,185
Capital outlay	139,324	239,324	86,458	152,866	15,000
	9,948,053	9,717,228	7,744,232	1,972,996	6,556,226
Rampton Salt Palace Convention Center					
Materials, supplies, and services	12,846,375	12,878,106	10,167,761	2,710,345	10,443,968
Indirect costs	690,376	474,289	474,289	—	690,376
Capital outlay	—	—	168,813	(168,813)	58,159
	13,536,751	13,352,395	10,810,863	2,541,532	11,192,503
Mountain America Exposition Center					
Materials, supplies, and services	4,169,611	4,186,986	3,508,330	678,656	3,439,011
Indirect costs	172,089	112,225	112,225	—	172,089
Capital outlay	20,820	23,320	52,057	(28,737)	22,500
	4,362,520	4,322,531	3,672,612	649,919	3,633,600

(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, 2021 With Comparative Totals For 2020

	2021				2020
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
<b>Expenditures (continued):</b>					
<b>Education, recreation, and cultural (continued):</b>					
Equestrian Park and Event Center					
Materials, supplies, and services	\$ 2,212,291	\$ 2,212,291	\$ 1,634,210	\$ 578,081	\$ 1,624,398
Indirect costs	113,414	147,420	147,420	—	113,414
Capital outlay	209,453	327,480	61,413	266,067	—
	<u>2,535,158</u>	<u>2,687,191</u>	<u>1,843,043</u>	<u>844,148</u>	<u>1,737,812</u>
Parks					
Materials, supplies, and services	236,873	792,598	3,202	789,396	1,386
Indirect costs	22,221	9,129	9,129	—	22,221
Capital outlay	—	—	746,035	(746,035)	22,011
	<u>259,094</u>	<u>801,727</u>	<u>758,366</u>	<u>43,361</u>	<u>45,618</u>
Visitor promotion - contract					
Materials, supplies, and services	9,439,426	9,467,551	8,977,426	490,125	8,572,085
Indirect costs	275,185	159,104	159,104	—	275,185
	<u>9,714,611</u>	<u>9,626,655</u>	<u>9,136,530</u>	<u>490,125</u>	<u>8,847,270</u>
Visitor promotion - County					
Capital outlay	2,645,000	3,758,000	3,678,863	79,137	2,231,002
Debt service	9,970	1,174	1,174	—	9,970
	<u>2,654,970</u>	<u>3,759,174</u>	<u>3,680,037</u>	<u>79,137</u>	<u>2,240,972</u>
Recreation					
Materials, supplies, and services	709,900	1,794,521	461,495	1,333,026	214,987
Indirect costs	26,825	12,298	12,298	—	26,825
Capital outlay	—	—	128,420	(128,420)	23,016
	<u>736,725</u>	<u>1,806,819</u>	<u>602,213</u>	<u>1,204,606</u>	<u>264,828</u>
Capitol Theatre					
Materials, supplies, and services	25,497	25,497	25,497	—	81,576
Total education, recreation, and cultural	<u>56,649,672</u>	<u>69,796,599</u>	<u>44,973,747</u>	<u>24,822,852</u>	<u>43,558,449</u>

(Continued)

**SALT LAKE COUNTY**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis  
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund  
 Year Ended December 31, 2021 With Comparative Totals For 2020**

	2021				2020
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
<b>Expenditures (continued):</b>					
<b>Debt service:</b>					
Principal retirement	\$ 5,837,685	\$ 5,860,454	\$ 5,863,681	\$ (3,227)	\$ 5,123,840
Interest	2,348,138	2,348,138	2,345,432	2,706	2,683,017
Other charges	7,500	7,500	4,478	3,022	3,850
Total debt service	8,193,323	8,216,092	8,213,591	2,501	7,810,707
Total expenditures	64,842,995	78,012,691	53,187,338	24,825,353	51,369,156
Excess (deficiency) of revenues over (under) expenditures	419,404	173,675	37,282,285	37,108,610	8,992,611
<b>Other financing sources (uses):</b>					
Proceeds from sale of capital assets	—	—	3,875	3,875	950
Transfers in	20,558,382	21,039,504	3,399,706	(17,639,798)	4,460,131
Transfers out	(32,703,202)	(34,284,618)	(16,644,820)	17,639,798	(23,179,747)
Total other financing sources (uses)	(12,144,820)	(13,245,114)	(13,241,239)	3,875	(18,620,385)
Net change in fund balances	(11,725,416)	(13,071,439)	24,041,046	37,112,485	(9,627,774)
<b>Fund balances - beginning</b>	17,971,491	29,834,256	32,663,190	2,828,934	39,962,464
<b>Prior year encumbrances canceled during the year</b>	—	—	88,590	88,590	2,328,500
<b>Fund balances - ending</b>	<u>\$ 6,246,075</u>	<u>\$ 16,762,817</u>	<u>\$ 56,792,826</u>	<u>\$ 40,030,009</u>	<u>\$ 32,663,190</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, 2021 With Comparative Totals For 2020

	2021				2020
	Budget Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
<b>Revenues:</b>					
<b>Taxes:</b>					
Property taxes	\$ 28,066,600	\$ 22,600,000	\$ 22,993,032	\$ 393,032	\$ 27,369,733
Tax equivalent payments	1,358,800	1,027,700	1,185,362	157,662	1,352,176
Total taxes	29,425,400	23,627,700	24,178,394	550,694	28,721,909
Interest, rents, and other	65,802	65,802	56,073	(9,729)	152,558
Total revenues	29,491,202	23,693,502	24,234,467	540,965	28,874,467
<b>Expenditures:</b>					
<b>Debt service:</b>					
Principal retirement	19,565,000	19,630,000	19,630,000	—	19,580,000
Interest	6,174,557	6,075,717	6,075,713	4	6,895,832
Other charges	—	—	—	—	25,269
Total expenditures - debt service	25,739,557	25,705,717	25,705,713	4	26,501,101
Excess (deficiency) of revenues over (under) expenditures	3,751,645	(2,012,215)	(1,471,246)	540,969	2,373,366
<b>Other financing sources (uses):</b>					
Refunding bonds issued	—	—	—	—	8,285,000
Premium on refunding bonds issued	—	—	—	—	31,912
Payment to refunded bond escrow agent	—	—	—	—	(8,220,035)
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)	—	(2,903,123)
Net change in fund balances	751,645	(5,012,215)	(4,471,246)	540,969	(529,757)
<b>Fund balances - beginning</b>	11,200,000	12,093,375	12,093,370	(5)	12,623,127
<b>Fund balances - ending</b>	<u>\$ 11,951,645</u>	<u>\$ 7,081,160</u>	<u>\$ 7,622,124</u>	<u>\$ 540,964</u>	<u>\$ 12,093,370</u>

**Special Revenue Funds:**

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

**Capital Projects Funds:**

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

**Nonmajor Governmental Funds**

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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.
- 2020 Sales Tax Revenue Bond Projects Capital Projects Fund - to account for capital projects financed by 2020 sales tax revenue bonds.

**Permanent Fund:**

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

**Debt Service Funds:**

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

## SALT LAKE COUNTY

**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Special Revenue Funds					
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Admin Levy
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 4,929,396	\$ 5,943,589	\$ 2,108,059	\$ 7,617,383	\$ 3,103,179	\$ 9,234,186
Restricted cash and investments	—	—	—	29	—	—
Other cash	—	—	—	—	—	51,000
Receivables:						
Taxes	917,470	172,948	—	4,488,602	—	674,482
Grants and contributions	487,411	—	—	—	—	—
Accounts	28,836	24,699	—	—	—	781
Notes	—	—	—	—	—	—
Interest, rents, and other	15	1,044	—	—	377,514	2,778
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 6,363,128</u>	<u>\$ 6,142,280</u>	<u>\$ 2,108,059</u>	<u>\$ 12,106,014</u>	<u>\$ 3,480,693</u>	<u>\$ 9,963,227</u>
<b>Liabilities:</b>						
Accounts payable	\$ 469,940	\$ 507,054	\$ 20,400	\$ 4,306,922	\$ —	\$ 261,957
Accrued expenditures	2,681,603	115,292	198	4,660,768	—	502,194
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>3,151,543</u>	<u>622,346</u>	<u>20,598</u>	<u>8,967,690</u>	<u>—</u>	<u>764,151</u>
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	4,890	145,790	—	—	—	571,016
<b>Fund balances:</b>						
Nonspendable:						
Notes receivable	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	—	29	—	—
Housing and human services	—	—	—	—	3,480,693	—
Municipal services	1,268,567	—	—	—	—	—
Tort liability	1,938,128	—	—	—	—	—
Capital improvements	—	—	2,086,787	—	—	—
Infrastructure	—	5,324,985	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	8,314,449
Health	—	—	—	—	—	—
Education and cultural	—	—	—	3,137,494	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	49,159	674	801	—	313,611
Total fund balances	<u>3,206,695</u>	<u>5,374,144</u>	<u>2,087,461</u>	<u>3,138,324</u>	<u>3,480,693</u>	<u>8,628,060</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,363,128</u>	<u>\$ 6,142,280</u>	<u>\$ 2,108,059</u>	<u>\$ 12,106,014</u>	<u>\$ 3,480,693</u>	<u>\$ 9,963,227</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2021

	Special Revenue Funds			
	Redevelopm't Agency	Library	Health	Planetarium
<b>Assets:</b>				
Cash and investments:				
Pooled cash and investments	\$ 3,297,836	\$ 14,048,016	\$ 23,266,500	\$ 2,535,493
Restricted cash and investments	—	—	259	—
Other cash	—	7,887	21,950	15,200
Receivables:				
Taxes	—	983,158	411,849	79,759
Grants and contributions	—	126,926	7,863,997	475,000
Accounts	3,700	—	21,583	112,741
Notes	—	—	—	—
Interest, rents, and other	—	6,347	1,166	—
Inventories and prepaid items	—	—	—	220,858
Total assets	<u>\$ 3,301,536</u>	<u>\$ 15,172,334</u>	<u>\$ 31,587,304</u>	<u>\$ 3,439,051</u>
<b>Liabilities:</b>				
Accounts payable	\$ 19,469	\$ 1,437,109	\$ 1,488,572	\$ 294,578
Accrued expenditures	50	818,949	1,384,036	99,995
Due to other funds	—	—	—	—
Unearned revenue	—	135,753	130,680	42,913
Total liabilities	<u>19,519</u>	<u>2,391,811</u>	<u>3,003,288</u>	<u>437,486</u>
<b>Deferred inflows of resources:</b>				
Unavailable property tax revenue	—	844,944	347,775	66,981
<b>Fund balances:</b>				
Nonspendable:				
Inventories and prepaid items	—	—	—	220,858
Endowment - Boyce pet adoption	—	—	—	—
Endowment- FACES pet care	—	—	—	—
Restricted for:				
Debt service	—	—	259	—
Housing and human services	—	—	—	—
Municipal services	—	—	—	—
Tort liability	—	—	—	—
Capital improvements	—	—	—	—
Infrastructure	—	—	—	—
Libraries	—	11,321,495	—	—
Tax administration	—	—	—	—
Health	—	—	27,572,691	—
Education and cultural	—	—	—	2,666,038
Redevelopment	3,282,017	—	—	—
Other purposes	—	—	7,492	—
Committed to:				
Compensated absences	—	614,084	655,799	47,688
Total fund balances	<u>3,282,017</u>	<u>11,935,579</u>	<u>28,236,241</u>	<u>2,934,584</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,301,536</u>	<u>\$ 15,172,334</u>	<u>\$ 31,587,304</u>	<u>\$ 3,439,051</u>



## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2021

	Capital Projects Funds				
	DA Facilities Construction	PeopleSoft Implementat'n	Work Order Project	Capital Improvement	MBA Public Health Center
<b>Assets:</b>					
Cash and investments:					
Pooled cash and investments	\$ 1,525,528	\$ 138,575	\$ 223,888	\$ 20,172,356	\$ 3,753,132
Restricted cash and investments	—	—	—	—	2,592,316
Other cash	—	—	—	—	—
Receivables:					
Taxes	—	—	—	211,238	—
Grants and contributions	—	—	—	—	—
Accounts	—	—	—	—	—
Notes	—	—	—	—	7,262,900
Interest, rents, and other	—	—	—	—	575
Inventories and prepaid items	—	—	—	—	—
Total assets	<u>\$ 1,525,528</u>	<u>\$ 138,575</u>	<u>\$ 223,888</u>	<u>\$ 20,383,594</u>	<u>\$ 13,608,923</u>
<b>Liabilities:</b>					
Accounts payable	\$ —	\$ 7,756	\$ —	\$ 223,347	\$ —
Accrued expenditures	—	—	—	220,235	—
Due to other funds	—	—	—	—	—
Unearned revenue	—	—	—	—	—
Total liabilities	—	7,756	—	443,582	—
<b>Deferred inflows of resources:</b>					
Unavailable property tax revenue	—	—	—	178,583	—
<b>Fund balances:</b>					
Nonspendable:					
Inventories and prepaid items	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—
Restricted for:					
Debt service	—	—	—	—	—
Housing and human services	—	—	—	—	—
Municipal services	—	—	—	—	—
Tort liability	—	—	—	—	—
Capital improvements	1,525,528	130,819	223,888	19,761,429	13,608,923
Infrastructure	—	—	—	—	—
Libraries	—	—	—	—	—
Tax administration	—	—	—	—	—
Health	—	—	—	—	—
Education and cultural	—	—	—	—	—
Redevelopment	—	—	—	—	—
Other purposes	—	—	—	—	—
Committed to:					
Compensated absences	—	—	—	—	—
Total fund balances	<u>1,525,528</u>	<u>130,819</u>	<u>223,888</u>	<u>19,761,429</u>	<u>13,608,923</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,525,528</u>	<u>\$ 138,575</u>	<u>\$ 223,888</u>	<u>\$ 20,383,594</u>	<u>\$ 13,608,923</u>

## SALT LAKE COUNTY

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2021

	Capital Projects Funds					Permanent Fund
	Capitol Theatre Total	TRCC Bond Projects	Parks and Recreation Bond Proj	MBA Library Bond Projects	2020 Sales Tax Revenue Bond Projects	Pet Care and Adoption Endowment
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 28,628	\$ 4,060,786	\$ 8,318,891	\$ 4,593,771	\$ —	\$ 2,371,389
Restricted cash and investments	—	—	7,950,650	6,683,654	17,714,886	—
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	—	—	—	—	—	—
Grants and contributions	—	—	—	—	—	—
Accounts	—	—	—	—	100,000	—
Notes	—	—	—	—	14,883,768	—
Interest, rents, and other	—	—	—	2,558	5,563	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 28,628</u>	<u>\$ 4,060,786</u>	<u>\$ 16,269,541</u>	<u>\$ 11,279,983</u>	<u>\$ 32,704,217</u>	<u>\$ 2,371,389</u>
<b>Liabilities:</b>						
Accounts payable	\$ 1,052	\$ 93,827	\$ 1,073,752	\$ 1,257,391	\$ —	\$ —
Accrued expenditures	—	783,024	923,661	639,069	1,119,812	—
Due to other funds	—	—	—	—	12,853,997	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>1,052</u>	<u>876,851</u>	<u>1,997,413</u>	<u>1,896,460</u>	<u>13,973,809</u>	<u>—</u>
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	—	—	—	—	—	—
<b>Fund balances:</b>						
Nonspendable:						
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	—	119,706
Restricted for:						
Debt service	—	—	—	—	1,500,000	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	27,576	3,183,935	14,272,128	8,399,523	17,230,408	—
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	984,000	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	614,173
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>27,576</u>	<u>3,183,935</u>	<u>14,272,128</u>	<u>9,383,523</u>	<u>18,730,408</u>	<u>2,371,389</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 28,628</u>	<u>\$ 4,060,786</u>	<u>\$ 16,269,541</u>	<u>\$ 11,279,983</u>	<u>\$ 32,704,217</u>	<u>\$ 2,371,389</u>

## Combining Balance Sheet (Continued)

## Nonmajor Governmental Funds

December 31, 2021

	Debt Service Funds					Total Nonmajor Governmental Funds
	Millcreek Fireflow	Municipal	State	2014 Sales		
	Special	Building		Tax Revenue		
	Impr. District	Authority	Transportat'n	Bonds		
<b>Assets:</b>						
Cash and investments:						
Pooled cash and investments	\$ 612,249	\$ 4,996,501	\$ 78,437	\$ 63,340		\$ 127,021,108
Restricted cash and investments	—	717,261	559,641	2		36,218,698
Other cash	—	—	—	—		96,037
Receivables:						
Taxes	—	—	—	—		7,939,506
Grants and contributions	—	—	—	—		8,953,334
Accounts	—	—	—	—		292,340
Notes	—	—	—	—		22,146,668
Interest, rents, and other	—	229	119	—		397,908
Inventories and prepaid items	—	—	—	—		220,858
Total assets	<u>\$ 612,249</u>	<u>\$ 5,713,991</u>	<u>\$ 638,197</u>	<u>\$ 63,342</u>		<u>\$ 203,286,457</u>
<b>Liabilities:</b>						
Accounts payable	\$ —	\$ —	\$ —	\$ —		\$ 11,463,126
Accrued expenditures	—	—	—	—		13,948,886
Due to other funds	—	—	—	—		12,853,997
Unearned revenue	—	—	256,853	—		566,199
Total liabilities	—	—	256,853	—		38,832,208
<b>Deferred inflows of resources:</b>						
Unavailable property tax revenue	—	—	—	—		2,159,979
<b>Fund balances:</b>						
Nonspendable:						
Inventories and prepaid items	—	—	—	—		220,858
Endowment - Boyce pet adoption	—	—	—	—		1,637,510
Endowment- FACES pet care	—	—	—	—		119,706
Restricted for:						
Debt service	612,249	5,713,991	381,344	63,342		8,271,214
Housing and human services	—	—	—	—		3,480,693
Municipal services	—	—	—	—		1,268,567
Tort liability	—	—	—	—		1,938,128
Capital improvements	—	—	—	—		80,450,944
Infrastructure	—	—	—	—		5,324,985
Libraries	—	—	—	—		12,305,495
Tax administration	—	—	—	—		8,314,449
Health	—	—	—	—		27,572,691
Education and cultural	—	—	—	—		5,803,532
Redevelopment	—	—	—	—		3,282,017
Other purposes	—	—	—	—		621,665
Committed to:						
Compensated absences	—	—	—	—		1,681,816
Total fund balances	<u>612,249</u>	<u>5,713,991</u>	<u>381,344</u>	<u>63,342</u>		<u>162,294,270</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 612,249</u>	<u>\$ 5,713,991</u>	<u>\$ 638,197</u>	<u>\$ 63,342</u>		<u>\$ 203,286,457</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2021

	Special Revenue Funds					
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Admin Levy
<b>Revenues:</b>						
Taxes:						
Property taxes	\$ 245,815	\$ 7,062,532	\$ —	\$ —	\$ —	\$ 29,098,299
Sales taxes	4,462,624	—	—	23,310,658	—	—
Mass transit taxes	432,425	—	—	—	—	—
Tax equivalent payments	3,246	365,784	—	—	—	1,327,663
Cable television franchise taxes	139,341	—	—	—	—	—
Total taxes	5,283,451	7,428,316	—	23,310,658	—	30,425,962
Licenses and permits	343,433	—	—	—	—	—
Fines and forfeitures	49,159	—	—	—	—	—
Grants and contributions	4,222,309	82,708	—	—	248,387	—
Charges for services	509,937	4,451	—	—	—	280,000
Interest, rents, and other	23,200	25,300	4,379	19,991	31,705	23,932
Interfund charges	—	622,388	100,000	—	—	—
Total revenues	10,431,489	8,163,163	104,379	23,330,649	280,092	30,729,894
<b>Expenditures:</b>						
Current:						
Public safety and criminal justice	54,612	—	—	—	—	—
Education, recreation, and cultural	—	—	224,663	22,584,957	—	—
Health and regulatory	—	—	—	—	—	—
Public works	9,765,505	7,030,142	—	—	—	—
Tax administration	—	—	—	—	—	29,876,889
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	—	—	1,195,000	—	—
Interest	—	—	—	264,375	—	—
Total expenditures	9,820,117	7,030,142	224,663	24,044,332	634,919	29,876,889
Excess (deficiency) of revenues over (under) expenditures	611,372	1,133,021	(120,284)	(713,683)	(354,827)	853,005
<b>Other financing sources (uses):</b>						
Bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—	—	—
Transfers in	—	15,427	1,250,629	1,463,100	—	95,235
Transfers out	—	(47,837)	—	—	—	—
Total other financing sources (uses)	—	43,844	1,250,629	1,463,100	—	95,235
Net change in fund balances	611,372	1,176,865	1,130,345	749,417	(354,827)	948,240
<b>Fund balances - beginning</b>	2,595,323	4,197,279	957,116	2,388,907	3,835,520	7,679,820
<b>Fund balances - ending</b>	\$ 3,206,695	\$ 5,374,144	\$ 2,087,461	\$ 3,138,324	\$ 3,480,693	\$ 8,628,060

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2021

	Special Revenue Funds			
	Redevelopm't			
	Agency	Library	Health	Planetarium
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ —	\$ 43,746,007	\$ 17,005,262	\$ 3,135,771
Sales taxes	—	—	—	—
Mass transit taxes	—	—	—	—
Tax equivalent payments	—	2,440,906	880,593	162,571
Cable television franchise taxes	—	—	—	—
Total taxes	—	46,186,913	17,885,855	3,298,342
Licenses and permits	—	—	10,392,866	22,450
Fines and forfeitures	—	436,700	24,760	—
Grants and contributions	2,301,078	184,925	28,965,899	1,283,895
Charges for services	—	47,738	3,579,513	1,516,772
Interest, rents, and other	12,089	822,651	654,183	202,134
Interfund charges	—	129,477	164,325	—
Total revenues	2,313,167	47,808,404	61,667,401	6,323,593
<b>Expenditures:</b>				
Current:				
Public safety and criminal justice	—	—	—	—
Education, recreation, and cultural	—	44,029,926	—	5,646,195
Health and regulatory	—	—	79,054,238	—
Public works	1,284,271	—	—	—
Tax administration	—	—	—	—
Capital outlay	—	—	—	—
Debt service:				
Principal retirement	—	—	796,026	—
Interest	—	597,167	587,332	—
Total expenditures	1,284,271	44,627,093	80,437,596	5,646,195
Excess (deficiency) of revenues over (under) expenditures	1,028,896	3,181,311	(18,770,195)	677,398
<b>Other financing sources (uses):</b>				
Bonds issued	—	—	—	—
Premium on bonds issued	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—
Transfers in	—	270,444	30,320,984	52,255
Transfers out	—	(3,122,112)	(88,711)	—
Total other financing sources (uses)	—	(2,849,161)	30,494,604	52,255
Net change in fund balances	1,028,896	332,150	11,724,409	729,653
<b>Fund balances - beginning</b>	2,253,121	11,603,429	16,511,832	2,204,931
<b>Fund balances - ending</b>	<u>\$ 3,282,017</u>	<u>\$ 11,935,579</u>	<u>\$ 28,236,241</u>	<u>\$ 2,934,584</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2021

	Capital Projects Funds				
	District Attorney Facilities Construction	PeopleSoft Implementat'n	Work Order Project	Capital Improvement	MBA Public Health Center Bond Projects
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ 8,766,323	\$ —
Sales taxes	—	—	—	—	—
Mass transit taxes	—	—	—	—	—
Tax equivalent payments	—	—	—	453,844	—
Cable television franchise taxes	—	—	—	—	—
Total taxes	—	—	—	9,220,167	—
Licenses and permits	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—
Grants and contributions	—	—	—	—	—
Charges for services	—	—	—	—	—
Interest, rents, and other	6,202	624	910	63,709	22,344
Interfund charges	—	—	—	—	—
Total revenues	6,202	624	910	9,283,876	22,344
<b>Expenditures:</b>					
Current:					
Public safety and criminal justice	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—
Health and regulatory	—	—	—	—	—
Public works	—	—	—	—	—
Tax administration	—	—	—	—	—
Capital outlay	4,555	31,723	—	4,418,373	99,287
Debt service:					
Principal retirement	—	—	—	—	—
Interest	—	—	—	—	112,125
Total expenditures	4,555	31,723	—	4,418,373	211,412
Excess (deficiency) of revenues over (under) expenditures	1,647	(31,099)	910	4,865,503	(189,068)
<b>Other financing sources (uses):</b>					
Bonds issued	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—	—
Transfers in	—	—	—	663,805	88,711
Transfers out	—	—	—	(620,000)	—
Total other financing sources (uses)	—	—	—	43,805	88,711
Net change in fund balances	1,647	(31,099)	910	4,909,308	(100,357)
<b>Fund balances - beginning</b>	1,523,881	161,918	222,978	14,852,121	13,709,280
<b>Fund balances - ending</b>	\$ 1,525,528	\$ 130,819	\$ 223,888	\$ 19,761,429	\$ 13,608,923

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2020

	Capital Projects Funds					Permanent Funds
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Proj	MBA Library Bond Projects	2020 SalesTax Revenue Bond Projects	Pet Care and Adoption Endowment
<b>Revenues:</b>						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	—	—	—	—	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	—	—	134,617	9,582	—	116,578
Charges for services	—	—	309,923	—	—	—
Interest, rents, and other	226	25,063	120,171	15,282	718,305	9,584
Interfund charges	—	—	—	—	—	—
Total revenues	226	25,063	564,711	24,864	718,305	126,162
<b>Expenditures:</b>						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	18,965	2,385,692	14,150,807	17,022,666	—	—
Debt service:						
Principal retirement	—	—	—	—	—	—
Interest	—	—	—	—	—	—
Total expenditures	18,965	2,385,692	14,150,807	17,022,666	—	—
Excess (deficiency) of revenues over (under) expenditures	(18,739)	(2,360,629)	(13,586,096)	(16,997,802)	718,305	126,162
<b>Other financing sources (uses):</b>						
Bonds issued	—	—	—	18,042,893	—	—
Premium on bonds issued	—	—	—	2,902,344	—	—
Proceeds from capital leases and notes payable	—	—	—	81,554	—	—
Transfers in	—	—	—	—	—	—
Transfers out	—	—	—	—	(1,213,168)	—
Total other financing sources (uses)	—	—	—	21,026,791	(1,213,168)	—
Net change in fund balances	(18,739)	(2,360,629)	(13,586,096)	4,028,989	(494,863)	126,162
<b>Fund balances - beginning</b>	46,315	5,544,564	27,858,224	5,354,534	19,225,271	2,245,227
<b>Fund balances - ending</b>	\$ 27,576	\$ 3,183,935	\$ 14,272,128	\$ 9,383,523	\$ 18,730,408	\$ 2,371,389

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2020

	Debt Service Funds				Total Nonmajor Governmental Funds
	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportat'n	2014 Sales Tax Revenue Bonds	
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 109,060,009
Sales taxes	—	—	—	—	27,773,282
Mass transit taxes	—	—	—	—	432,425
Tax equivalent payments	—	—	—	—	5,634,607
Cable television franchise taxes	—	—	—	—	139,341
Total taxes	—	—	—	—	143,039,664
Licenses and permits	—	—	—	—	10,758,749
Fines and forfeitures	—	—	—	—	510,619
Grants and contributions	—	—	8,436,717	—	45,986,695
Charges for services	—	—	—	—	6,248,334
Interest, rents, and other	3,074	1,115,500	603,890	4,409	4,528,857
Interfund charges	—	—	—	—	1,016,190
Total revenues	3,074	1,115,500	9,040,607	4,409	212,089,108
<b>Expenditures:</b>					
Current:					
Public safety and criminal justice	—	—	—	—	54,612
Education, recreation, and cultural	—	—	—	—	72,485,741
Health and regulatory	—	—	—	—	79,054,238
Public works	—	—	—	—	18,079,918
Tax administration	—	—	—	—	29,876,889
Capital outlay	—	—	—	—	38,132,068
Debt service:					
Principal retirement	—	4,275,579	7,265,000	635,000	14,166,605
Interest	—	3,361,539	1,821,071	569,890	7,313,499
Total expenditures	—	7,637,118	9,086,071	1,204,890	259,798,489
Excess (deficiency) of revenues over (under) expenditures	3,074	(6,521,618)	(45,464)	(1,200,481)	(47,709,381)
<b>Other financing sources (uses):</b>					
Bonds issued	—	317,107	—	—	18,360,000
Premium on bonds issued	—	48,983	—	—	2,951,327
Proceeds from capital leases and notes payable	—	—	—	—	81,554
Transfers in	—	5,847,966	—	1,213,168	41,281,724
Transfers out	(241,991)	—	—	—	(5,333,819)
Total other financing sources (uses)	(241,991)	6,214,056	—	1,213,168	57,681,878
Net change in fund balances	(238,917)	(307,562)	(45,464)	12,687	9,972,497
<b>Fund balances - beginning</b>	851,166	6,021,553	426,808	50,655	152,321,773
<b>Fund balances - ending</b>	\$ 612,249	\$ 5,713,991	\$ 381,344	\$ 63,342	\$ 162,294,270



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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 240,191	\$ 245,815	\$ 5,624	\$ 245,637
Sales taxes	4,150,000	4,462,624	312,624	4,091,730
Mass transit taxes	430,000	432,425	2,425	393,773
Tax equivalent payments	—	3,246	3,246	3,394
Cable television franchise taxes	842,306	139,341	(702,965)	476,767
Total taxes	5,662,497	5,283,451	(379,046)	5,211,301
Licenses and permits	—	343,433	343,433	—
Fines and forfeitures	—	49,159	49,159	—
Grants and contributions	3,703,227	4,222,309	519,082	4,796,168
Charges for services	459,000	509,937	50,937	325,000
Interest, rents, and other	109,783	23,200	(86,583)	57,402
Total revenues	9,934,507	10,431,489	496,982	10,389,871
<b>Expenditures:</b>				
Public safety and criminal justice:				
Tort judgment levy				
Materials, supplies, and services	175,000	52,071	122,929	90,483
Indirect costs	2,541	2,541	—	947
Total public safety and criminal justice	177,541	54,612	122,929	91,430
Public works:				
Unincorporated municipal services				
Materials, supplies, and services	10,308,149	9,764,499	543,650	9,857,894
Indirect costs	1,006	1,006	—	348
Total public works	10,309,155	9,765,505	543,650	9,858,242
Total expenditures	10,486,696	9,820,117	666,579	9,949,672
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(552,189)	611,372	1,163,561	440,199
<b>Fund balances - beginning</b>	2,595,319	2,595,323	4	2,155,124
<b>Fund balances - ending</b>	\$ 2,043,130	\$ 3,206,695	\$ 1,163,565	\$ 2,595,323

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 6,948,277	\$ 7,062,532	\$ 114,255	\$ 6,925,434
Tax equivalent payments	316,700	365,784	49,084	339,527
Total taxes	7,264,977	7,428,316	163,339	7,264,961
Grants and contributions	83,208	82,708	(500)	78,601
Charges for services	1,500	4,451	2,951	47,321
Interest, rents, and other	109,500	25,300	(84,200)	44,428
Interfund charges	502,185	622,388	120,203	598,249
Total revenues	7,961,370	8,163,163	201,793	8,033,560
<b>Expenditures:</b>				
Public works:				
Flood control - engineering				
Salaries, wages, and employee benefits	3,128,303	2,975,360	152,943	2,854,990
Materials, supplies, and services	2,435,961	2,158,520	277,441	2,082,598
Indirect costs	337,082	337,082	—	405,253
	5,925,346	5,494,132	431,214	5,342,841
Flood control - projects				
Materials, supplies, and services	696,009	265,570	430,439	546,339
Indirect costs	82,205	82,205	—	98,806
Capital outlay	2,603,645	1,402,893	1,200,752	1,168,851
	3,381,859	1,750,668	1,631,191	1,813,996
Total public works	9,307,205	7,244,800	2,062,405	7,156,837
Debt service:				
Principal retirement	—	—	—	165,000
Interest	—	—	—	2,681
Other	2,500	—	2,500	—
Total debt service	2,500	—	2,500	167,681
Total expenditures	9,309,705	7,244,800	2,064,905	7,324,518
Excess (deficiency) of revenues over (under) expenditures	(1,348,335)	918,363	2,266,698	709,042
<b>Other financing uses:</b>				
Proceeds from sale of capital assets	—	76,254	76,254	—
Transfers in	15,427	15,427	—	—
Transfers out	(47,837)	(47,837)	—	(48,891)
Total other financing sources (uses)	(32,410)	43,844	76,254	(48,891)
Net change in fund balances	(1,380,745)	962,207	2,342,952	660,151
<b>Fund balances - beginning</b>	3,366,247	3,410,792	44,545	2,957,228
<b>Prior year encumbrances canceled during the year</b>	—	8,716	8,716	(206,587)
<b>Fund balances - ending</b>	\$ 1,985,502	\$ 4,381,715	\$ 2,396,213	\$ 3,410,792

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 2,700	\$ 4,379	\$ 1,679	\$ 17,771
Interfund charges	—	100,000	100,000	16,878
Total revenues	2,700	104,379	101,679	34,649
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	43,816	5,293	38,523	9,100
Materials, supplies, and services	127,428	111,828	15,600	109,944
Indirect costs	7,542	7,542	—	11,530
Capital outlay	1,750,000	100,000	1,650,000	—
Total expenditures - education, recreation, and cultural	1,928,786	224,663	1,704,123	130,574
Excess (deficiency) of revenues over (under) expenditures	(1,926,086)	(120,284)	1,805,802	(95,925)
<b>Other financing sources (uses):</b>				
Transfers in	1,250,629	1,250,629	—	—
Transfers out	—	—	—	(750,000)
Total other financing sources (uses)	1,250,629	1,250,629	—	(750,000)
Net change in fund balances	(675,457)	1,130,345	1,805,802	(845,925)
Fund balances - beginning	942,719	943,385	666	1,788,358
Prior year encumbrances canceled during the year	—	—	—	952
Fund balances - ending	\$ 267,262	\$ 2,073,730	\$ 1,806,468	\$ 943,385

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Sales taxes	\$ 23,512,300	\$ 23,310,658	\$ (201,642)	\$ 19,488,595
Interest, rents, and other	45,100	19,991	(25,109)	35,507
Interfund charges	—	—	—	45,355
Total revenues	23,557,400	23,330,649	(226,751)	19,569,457
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Large arts groups				
Materials, supplies, and services	14,860,041	14,678,812	181,229	12,282,995
Small arts groups				
Materials, supplies, and services	2,986,010	2,452,850	533,160	2,340,001
Zoological				
Materials, supplies, and services	5,283,574	5,219,134	64,440	4,367,289
Administration				
Salaries, wages, and employee benefits	196,358	146,164	50,194	186,940
Materials, supplies, and services	72,975	70,262	2,713	65,453
Indirect costs	85,709	85,709	—	98,022
Total Administration	355,042	302,135	52,907	350,415
ZAP revenue bond debt service				
Materials, supplies, and services	900	500	400	—
Total ZAP revenue bond debt service	900	500	400	—
Total education, recreation, and cultural	23,485,567	22,653,431	832,136	19,340,700
Debt service:				
Principal retirement	1,195,000	1,195,000	—	1,135,000
Interest	264,375	264,375	—	313,488
Other	4,000	2,500	1,500	650
Total debt service	1,463,375	1,461,875	1,500	1,449,138
Total expenditures	24,948,942	24,115,306	833,636	20,789,838
Excess (deficiency) of revenues over (under) expenditures	(1,391,542)	(784,657)	606,885	(1,220,381)
<b>Other financing sources (uses):</b>				
Transfers in	1,463,100	1,463,100	—	1,459,025
Total other financing sources (uses)	1,463,100	1,463,100	—	1,459,025
Net change in fund balances	71,558	678,443	606,885	238,644
Fund balances - beginning	1,022,611	1,446,467	423,856	1,207,822
Prior year encumbrances canceled during the year	—	4,424	4,424	1
Fund balances - ending	\$ 1,094,169	\$ 2,129,334	\$ 1,035,165	\$ 1,446,467

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ —	\$ 248,387	\$ 248,387	\$ 831,441
Charges for services	—	—	—	10,774
Interest, rents, and other	5,000	31,705	26,705	48,874
Total revenues	5,000	280,092	275,092	891,089
<b>Expenditures:</b>				
Social services:				
Materials, supplies, and services	1,821,700	634,919	1,186,781	—
Total expenditures - social services	1,821,700	634,919	1,186,781	—
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,816,700)	(354,827)	1,461,873	891,089
<b>Fund balances - beginning</b>	3,835,521	3,835,520	(1)	2,944,431
<b>Fund balances - ending</b>	<u>\$ 2,018,821</u>	<u>\$ 3,480,693</u>	<u>\$ 1,461,872</u>	<u>\$ 3,835,520</u>

SALT LAKE COUNTY

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

State Tax Administration Levy Special Revenue Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 27,893,023	\$ 29,098,299	\$ 1,205,276	\$ 28,009,043
Tax equivalent payments	1,142,000	1,327,663	185,663	1,229,278
Total taxes	29,035,023	30,425,962	1,390,939	29,238,321
Charges for services	280,000	280,000	—	200,000
Interest, rents, and other	39,043	23,932	(15,111)	70,743
Total revenues	29,354,066	30,729,894	1,375,828	29,798,101
<b>Expenditures:</b>				
Tax administration:				
Council				
Salaries, wages, and employee benefits	1,043,202	849,674	193,528	776,837
Materials, supplies, and services	100,714	98,655	2,059	58,923
Indirect costs	159,386	159,386	—	351,518
	1,303,302	1,107,715	195,587	1,187,278
Auditor				
Salaries, wages, and employee benefits	1,208,576	1,118,964	89,612	1,142,236
Materials, supplies, and services	277,470	256,287	21,183	256,730
Indirect costs	437,660	437,660	—	490,056
Capital outlay	—	—	—	7,364
	1,923,706	1,812,911	110,795	1,896,386
Recorder				
Salaries, wages, and employee benefits	2,951,128	2,612,089	339,039	2,476,056
Materials, supplies, and services	283,363	277,508	5,855	257,757
Indirect costs	288,340	288,340	—	391,079
Capital outlay	20,000	13,308	6,692	—
	3,542,831	3,191,245	351,586	3,124,892
Treasurer				
Salaries, wages, and employee benefits	2,685,580	2,602,015	83,565	2,517,019
Materials, supplies, and services	523,472	522,794	678	381,609
Indirect costs	2,651,188	2,651,188	—	1,325,090
	5,860,240	5,775,997	84,243	4,223,718
Assessor				
Salaries, wages, and employee benefits	10,596,648	9,766,494	830,154	9,815,619
Materials, supplies, and services	2,399,065	2,292,582	106,483	2,339,571
Indirect costs	2,697,180	2,697,180	—	2,743,479
Capital outlay	139,187	139,186	1	139,187
	15,832,080	14,895,442	936,638	15,037,856
District Attorney				
Salaries, wages, and employee benefits	363,766	363,504	262	252,180
Materials, supplies, and services	228,320	107,273	121,047	16,418
Indirect costs	10,214	10,214	—	12,453
	602,300	480,991	121,309	281,051
Surveyor				
Salaries, wages, and employee benefits	581,333	551,791	29,542	567,614
Materials, supplies, and services	32,555	31,418	1,137	21,171
Indirect costs	43,555	43,555	—	31,638
	657,443	626,764	30,679	620,423
Statutory and general				
Materials, supplies, and services	1,585,122	1,750,809	(165,687)	1,579,402
Indirect costs	236,395	236,395	—	70,563
	1,821,517	1,987,204	(165,687)	1,649,965
Total expenditures - tax administration	31,543,419	29,878,269	1,665,150	28,021,569
Excess (deficiency) of revenues over (under) expenditures	(2,189,353)	851,625	3,040,978	1,776,532
<b>Other financing sources (uses):</b>				
Transfers in	95,235	95,235	—	—
Transfers out	—	—	—	(356,500)
Total other financing sources (uses)	95,235	95,235	—	(356,500)
Net change in fund balances	(2,094,118)	946,860	3,040,978	1,420,032
<b>Fund balances - beginning</b>	6,085,648	7,529,348	1,443,700	6,109,317
<b>Prior year encumbrances canceled during the year</b>	—	3,471	3,471	(1)
<b>Fund balances - ending</b>	\$ 3,991,530	\$ 8,479,679	\$ 4,488,149	\$ 7,529,348

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 1,198,090	\$ 2,301,078	\$ 1,102,988	\$ 559,728
Interest, rents, and other	—	12,089	12,089	109,597
Total revenues	1,198,090	2,313,167	1,115,077	669,325
<b>Expenditures:</b>				
Public works:				
Materials, supplies, and services	1,415,290	1,259,515	155,775	1,300,027
Indirect costs	24,756	24,756	—	36,755
Total expenditures - public works	1,440,046	1,284,271	155,775	1,336,782
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(241,956)	1,028,896	1,270,852	(667,457)
<b>Fund balances - beginning</b>	2,253,080	2,253,081	1	2,920,538
<b>Fund balances - ending</b>	<u>\$ 2,011,124</u>	<u>\$ 3,281,977</u>	<u>\$ 1,270,853</u>	<u>\$ 2,253,081</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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 43,117,126	\$ 43,746,007	\$ 628,881	\$ 42,305,487
Tax equivalent payments	2,156,500	2,440,906	284,406	2,286,297
Total taxes	45,273,626	46,186,913	913,287	44,591,784
Fines and forfeitures	717,700	436,700	(281,000)	338,837
Grants and contributions	188,700	184,925	(3,775)	162,516
Charges for services	—	47,738	47,738	72,629
Interest, rents, and other	1,000,357	822,651	(177,706)	590,827
Interfund charges	129,207	129,477	270	1,314,558
Total revenues	47,309,590	47,808,404	498,814	47,071,151
<b>Expenditures:</b>				
Education, recreation, and cultural:				
General Library				
Salaries, wages, and employee benefits	31,926,152	30,144,069	1,782,083	28,431,813
Materials, supplies, and services	12,625,801	11,922,401	703,400	11,470,245
Indirect costs	1,986,550	1,986,550	—	2,221,721
Costs of goods sold	2,000	—	2,000	8,298
Capital outlay	118,307	120,910	(2,603)	189,762
	46,658,810	44,173,930	2,484,880	42,321,839
Kearns Library				
Materials, supplies, and services	93,317	10,428	82,889	20
Total expenditures - education, recreation, and cultural	46,752,127	44,184,358	2,567,769	42,321,859
Debt service:				
Debt service - interest	483,056	597,167	(114,111)	—
Total debt service	483,056	597,167	(114,111)	—
Total expenditures	47,235,183	44,781,525	2,453,658	42,321,859
Excess (deficiency) of revenues over (under) expenditures	74,407	3,026,879	2,952,472	4,749,292
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	—	2,507	2,507	—
Transfers in	270,444	270,444	—	—
Transfers out	(3,122,112)	(3,122,112)	—	(7,463,295)
Total other financing sources (uses)	(2,851,668)	(2,849,161)	2,507	(7,463,295)
Net change in fund balances	(2,777,261)	177,718	2,954,979	(2,714,003)
<b>Fund balances - beginning</b>	9,923,474	10,865,395	941,921	13,557,535
<b>Prior year encumbrances canceled during the year</b>	—	21,956	21,956	21,863
<b>Fund balances - ending</b>	<u>\$ 7,146,213</u>	<u>\$ 11,065,069</u>	<u>\$ 3,918,856</u>	<u>\$ 10,865,395</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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 16,635,519	\$ 17,005,262	\$ 369,743	\$ 16,651,395
Tax equivalent payments	762,500	880,593	118,093	813,705
Total taxes	17,398,019	17,885,855	487,836	17,465,100
Licenses and permits	9,126,187	10,392,866	1,266,679	9,254,681
Fines and forfeitures	30,000	24,760	(5,240)	21,799
Grants and contributions	30,269,252	28,965,899	(1,303,353)	21,885,181
Charges for services	3,229,388	3,579,513	350,125	2,988,758
Interest, rents, and other	551,600	654,183	102,583	667,017
Interfund charges	173,335	164,325	(9,010)	8,500,933
Total revenues	60,777,781	61,667,401	889,620	60,783,469
<b>Expenditures:</b>				
Health and regulatory:				
General health				
Salaries, wages, and employee benefits	58,119,885	52,405,647	5,714,238	36,919,882
Materials, supplies, and services	32,163,278	23,454,811	8,708,467	8,666,959
Indirect costs	3,215,170	3,215,170	—	2,568,602
Indigent/in-custody	130,000	107,850	22,150	129,050
Capital outlay	574,308	192,050	382,258	193,318
	94,202,641	79,375,528	14,827,113	48,477,811
Downtown health clinic				
Materials, supplies, and services	76,558	81,158	(4,600)	86,715
Total health and regulatory	94,279,199	79,456,686	14,822,513	48,564,526
Debt service:				
Principal retirement	830,813	796,026	34,787	783,541
Interest	594,570	587,332	7,238	629,632
Total debt service	1,425,383	1,383,358	42,025	1,413,173
Total expenditures	95,704,582	80,840,044	14,864,538	49,977,699
Excess (deficiency) of revenues over (under) expenditures	(34,926,801)	(19,172,643)	15,754,158	10,805,770

(Continued)

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	\$ —	\$ 262,331	\$ 262,331	\$ —
Issuance of bonds	—	—	—	1,814,183
Premium on bonds issued	—	—	—	408,235
Payment to refunded bond escrow agent	—	—	—	(2,222,418)
Transfers in	30,320,984	30,320,984	—	—
Transfers out	(88,711)	(88,711)	—	(636,800)
Total other financing sources (uses)	30,232,273	30,494,604	262,331	(636,800)
Net change in fund balances	(4,694,528)	11,321,961	16,016,489	10,168,970
<b>Fund balances - beginning</b>	14,125,926	16,113,965	1,988,039	5,940,652
<b>Prior year encumbrances canceled during the year</b>	—	341,915	341,915	4,343
<b>Fund balances - ending</b>	<u>\$ 9,431,398</u>	<u>\$ 27,777,841</u>	<u>\$ 18,346,443</u>	<u>\$ 16,113,965</u>

(Concluded)

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 3,093,184	\$ 3,135,771	\$ 42,587	\$ 3,063,696
Tax equivalent payments	140,800	162,571	21,771	152,195
Total taxes	3,233,984	3,298,342	64,358	3,215,891
Grants and contributions	1,319,747	1,283,895	(35,852)	1,356,217
Charges for services	1,517,749	1,539,222	21,473	746,791
Interest, rents, and other	196,950	202,134	5,184	207,696
Interfund charges	—	—	—	133,150
Total revenues	6,268,430	6,323,593	55,163	5,659,745
<b>Expenditures:</b>				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	3,558,173	3,104,985	453,188	3,160,190
Materials, supplies, and services	1,621,588	1,558,293	63,295	1,415,984
Indirect costs	393,531	393,531	—	500,562
Cost of goods sold	520,812	512,347	8,465	241,819
Capital outlay	290,346	130,709	159,637	79,802
Total expenditures - education, recreation, and cultural	6,384,450	5,699,865	684,585	5,398,357
Excess (deficiency) of revenues over (under) expenditures	(116,020)	623,728	739,748	261,388
<b>Other financing sources (uses):</b>				
Transfers in	52,255	52,255	—	19,559
Total other financing sources (uses)	52,255	52,255	—	19,559
Net change in fund balances	(63,765)	675,983	739,748	280,947
<b>Fund balances - beginning</b>	1,620,179	2,061,983	441,804	1,777,042
<b>Prior year encumbrances canceled during the year</b>	—	3,974	3,974	3,994
<b>Fund balances - ending</b>	<u>\$ 1,556,414</u>	<u>\$ 2,741,940</u>	<u>\$ 1,185,526</u>	<u>\$ 2,061,983</u>

SALT LAKE COUNTY

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

District Attorney Facilities Construction Capital Projects Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 3,500	\$ 6,202	\$ 2,702	\$ 34,892
<b>Expenditures:</b>				
Capital outlay				
Materials, supplies, and services	—	—	—	53,614
Capital outlay	100,000	4,555	95,445	85,547
Total expenditures - capital outlay	100,000	4,555	95,445	139,161
Excess (deficiency) of revenues over (under) expenditures	(96,500)	1,647	98,147	(104,269)
<b>Other financing sources (uses):</b>				
Transfers out	—	—	—	(1,615,157)
Net change in fund balances	(96,500)	1,647	98,147	(1,719,426)
<b>Fund balances - beginning</b>	1,523,883	1,523,881	(2)	2,921,921
<b>Prior year encumbrances canceled during the year</b>	—	—	—	321,386
<b>Fund balances - ending</b>	<u>\$ 1,427,383</u>	<u>\$ 1,525,528</u>	<u>\$ 98,145</u>	<u>\$ 1,523,881</u>

SALT LAKE COUNTY

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

PeopleSoft Implementation Capital Projects Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ —	\$ 624	\$ 624	\$ 2,981
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	160,425	30,911	129,514	35,550
Indirect costs	812	812	—	2,309
Total expenditures - capital outlay	161,237	31,723	129,514	37,859
Excess (deficiency) of revenues over (under) expenditures	(161,237)	(31,099)	130,138	(34,878)
<b>Other financing sources:</b>				
Transfers in	—	—	—	157,700
Net change in fund balances	(161,237)	(31,099)	130,138	122,822
<b>Fund balances - beginning</b>	161,918	161,918	—	39,096
<b>Fund balances - ending</b>	\$ 681	\$ 130,819	\$ 130,138	\$ 161,918

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ —	\$ 910	\$ 910	\$ 2,477
<b>Fund balances - beginning</b>	222,978	222,978	—	220,501
<b>Fund balances - ending</b>	<u>\$ 222,978</u>	<u>\$ 223,888</u>	<u>\$ 910</u>	<u>\$ 222,978</u>

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 8,451,029	\$ 8,766,323	\$ 315,294	\$ 8,648,392
Tax equivalent payments	393,000	453,844	60,844	421,491
Total taxes	8,844,029	9,220,167	376,138	9,069,883
Interest, rents, and other	—	63,709	63,709	121,607
Total revenues	8,844,029	9,283,876	439,847	9,191,490
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	12,495,455	4,839,899	7,655,556	4,291,159
Indirect costs	95,611	95,611	—	157,725
Capital outlay	2,774,719	1,885,806	888,913	537,689
Other	—	—	—	—
Total expenditures - capital outlay	15,365,785	6,821,316	8,544,469	4,986,573
Excess (deficiency) of revenues over (under) expenditures	(6,521,756)	2,462,560	8,984,316	4,204,917
<b>Other financing sources (uses):</b>				
Transfers in	663,805	663,805	—	717,305
Transfers out	(620,000)	(620,000)	—	(500,000)
Total other financing sources (uses)	43,805	43,805	—	217,305
Net change in fund balances	(6,477,951)	2,506,365	8,984,316	4,422,222
Fund balances - beginning	14,178,345	13,976,395	(201,950)	9,724,107
Prior year encumbrances canceled during the year	—	353,521	353,521	(169,934)
Fund balances - ending	\$ 7,700,394	\$ 16,836,281	\$ 9,135,887	\$ 13,976,395

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 10,000	\$ 22,344	\$ 12,344	\$ 54,566
Total revenues	10,000	22,344	12,344	54,566
<b>Expenditures:</b>				
Capital outlay:				
General Public Health Center:				
Materials, supplies, and services	—	275	(275)	1,600
Capital outlay	5,666,284	252,599	5,413,685	28,223
	5,666,284	252,874	5,413,410	29,823
Downtown Health Clinic:				
Capital outlay	—	—	—	—
Total expenditures - capital outlay	5,666,284	252,874	5,413,410	29,823
Debt service - interest	112,125	112,125	—	—
Total expenditures	5,778,409	364,999	5,413,410	141,946
Deficiency of revenues under expenditures	(5,768,409)	(342,655)	(5,401,066)	(87,380)
<b>Other financing sources:</b>				
Transfers in	88,711	88,711	—	625,000
Net change in fund balances	(5,679,698)	(253,944)	(5,401,066)	537,620
<b>Fund balances - beginning</b>	5,573,378	13,709,280	8,135,902	11,409,445
<b>Prior year encumbrances canceled during the year</b>	—	—	—	1,762,215
<b>Fund balances - ending</b>	\$ (106,320)	\$ 13,455,336	\$ 2,734,836	\$ 13,709,280



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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 128,333	\$ 226	\$ (128,107)	\$ 3,663
<b>Expenditures:</b>				
Capital outlay:				
General theatre				
Materials, supplies, and services	—	1,052	(1,052)	194,539
Capital outlay	4,760	2,400	2,360	123,129
Total expenditures - capital outlay	4,760	3,452	1,308	317,668
Debt service:				
Principal retirement	—	—	—	5,442,300
Interest and other	55,008	—	55,008	50,426
Total debt service	55,008	—	55,008	5,492,726
Total expenditures	59,768	3,452	56,316	5,810,394
Excess (deficiency) of revenues over (under) expenditures	68,565	(3,226)	(71,791)	(5,806,731)
<b>Other financing sources:</b>				
Transfers in	—	—	—	109,974
Net change in fund balances	68,565	(3,226)	(71,791)	(5,696,757)
<b>Fund balances - beginning</b>	20,100	20,097	(3)	5,826,870
<b>Prior year encumbrances canceled during the year</b>	—	—	—	(110,016)
<b>Fund balances - ending</b>	<u>\$ 88,665</u>	<u>\$ 16,871</u>	<u>\$ (71,794)</u>	<u>\$ 20,097</u>

SALT LAKE COUNTY

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

TRCC Bond Projects Capital Projects Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 10,000	\$ 25,063	\$ 15,063	\$ 260,875
Total revenues	10,000	25,063	15,063	260,875
<b>Expenditures:</b>				
TRCC related capital maintenance projects				
Materials, supplies, and services	200,000	123,365	76,635	272,358
Capital outlay	—	—	—	888,250
	200,000	123,365	76,635	1,160,608
Mid-Valley Regional Cultural Center				
Materials, supplies, and services	—	388,950	(388,950)	213,654
Capital outlay	2,139,047	615,273	1,523,774	369,625
	2,139,047	1,004,223	1,134,824	583,279
Total expenditures - capital outlay	2,339,047	1,127,588	1,211,459	1,743,887
Excess (deficiency) of revenues over (under) expenditures	(2,329,047)	(1,102,525)	1,226,522	(1,483,012)
<b>Other financing sources:</b>				
Transfers in	—	—	—	31,858
Net change in fund balances	(2,329,047)	(1,102,525)	1,226,522	(1,451,154)
<b>Fund balances - beginning</b>	4,059,251	4,071,862	12,611	5,523,017
<b>Prior year encumbrances canceled during the year</b>	—	3,366	3,366	(1)
<b>Fund balances - ending</b>	<u>\$ 1,730,204</u>	<u>\$ 2,972,703</u>	<u>\$ 1,242,499</u>	<u>\$ 4,071,862</u>

SALT LAKE COUNTY

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

Parks and Recreation General Obligation Bonds Projects Capital Projects Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 404,000	\$ 134,617	\$ (269,383)	\$ —
Charges for services	436,000	309,923	(126,077)	120,000
Interest, rents, and other	50,000	120,171	70,171	490,231
Interfund charges	2,362,500	—	(2,362,500)	25,000
Total revenues	3,252,500	564,711	(2,687,789)	635,231
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	2,531,125	741,420	1,789,705	1,841,128
Capital outlay	12,399,478	5,461,047	6,938,431	19,945,995
Total expenditures - capital outlay	14,930,603	6,202,467	8,728,136	21,787,123
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(11,678,103)	(5,637,756)	6,040,347	(21,151,892)
<b>Fund balances - beginning</b>	12,146,288	12,163,632	17,344	32,129,012
<b>Prior year encumbrances canceled during the year</b>	—	237,078	237,078	1,186,512
<b>Fund balances - ending</b>	<u>\$ 468,185</u>	<u>\$ 6,762,954</u>	<u>\$ 6,294,769</u>	<u>\$ 12,163,632</u>

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 8,100	\$ 9,582	\$ 1,482	\$ 98,976
Interest, rents, and other	30,000	15,282	(14,718)	125,738
Total revenues	38,100	24,864	(13,236)	224,714
<b>Expenditures:</b>				
Capital outlay:				
Kearns Branch				
Materials, supplies, and services	—	30,382	(30,382)	177,136
Capital outlay	922,864	—	922,864	—
	922,864	30,382	892,482	177,136
Kearns Library NMTC				
Capital outlay	79,717	32,872	46,845	7,454,277
Operations Center				
Materials, supplies, and services	—	—	—	26,584
Capital outlay	—	—	—	58,053
	—	—	—	84,637
Granite Branch				
Materials, supplies, and services	—	986,283	(986,283)	14,202
Capital outlay	9,386,986	8,021,285	1,365,701	4,728,828
	9,386,986	9,007,568	379,418	4,743,030
Daybreak Branch				
Materials, supplies, and services	—	735,288	(735,288)	344,021
Capital outlay	10,400,955	8,829,014	1,571,941	4,626,519
	10,400,955	9,564,302	836,653	4,970,540
West Valley City Branch				
Capital outlay	6,000,000	—	6,000,000	—
	6,000,000	—	6,000,000	—
Herriman Branch				
Capital outlay	11,306,588	—	11,306,588	—
	11,306,588	—	11,306,588	—
Holladay Branch				
Materials, supplies, and services	—	—	—	5,706
Capital outlay	141,576	69,606	71,970	33,293
	141,576	69,606	71,970	38,999
Total expenditures - capital outlay	38,238,686	18,704,730	19,533,956	17,468,619
Excess (deficiency) of revenues over (under) expenditures	(38,437,124)	(18,679,866)	19,757,258	(17,243,905)
<b>Other financing sources (uses):</b>				
Bonds issued	35,349,481	18,042,893	(17,306,588)	—
Premium on bonds issued	2,902,344	2,902,344	—	—
Proceeds from capital leases and notes payable	207,684	81,554	(126,130)	2,200,000
Transfers in	—	—	—	4,454,756
Total other financing sources (uses)	38,459,509	21,026,791	(17,432,718)	6,654,756
Net change in fund balances	22,385	2,346,925	2,324,540	(10,589,149)
<b>Fund balances - beginning</b>	4,034,152	5,613,758	1,579,606	16,183,194
<b>Prior year encumbrances canceled during the year</b>	—	24,651	24,651	19,713
<b>Fund balances - ending</b>	\$ 4,056,537	\$ 7,985,334	\$ 3,928,797	\$ 5,613,758

SALT LAKE COUNTY

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

2020 Sales Tax Revenue Bond Projects Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 728,768	\$ 718,305	\$ (10,463)	\$ 41,195
<b>Expenditures:</b>				
Capital outlay:				
Materials, supplies, and services	200,000	—	200,000	—
Total expenditures - capital outlay	200,000	—	200,000	—
Excess of revenues over expenditures	528,768	718,305	189,537	41,195
<b>Other financing sources (uses):</b>				
Issuance of bonds	—	—	—	17,675,000
Transfers out	(1,213,168)	(1,213,168)	—	—
Total Other financing sources (uses)	(1,213,168)	(1,213,168)	—	17,675,000
Net change in fund balances	(684,400)	(494,863)	189,537	17,716,195
<b>Fund balances - beginning</b>	17,725,271	19,225,271	1,500,000	1,509,076
<b>Fund balances - ending</b>	<u>\$ 17,040,871</u>	<u>\$ 18,730,408</u>	<u>\$ 1,689,537</u>	<u>\$ 19,225,271</u>

**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, 2021 With Comparative Totals For 2020**

	<b>2021</b>			<b>2020</b>
	<b>Final Budget</b>	<b>Actual on a Budgetary Basis</b>	<b>Variance With Final Budget</b>	<b>Actual on a Budgetary Basis</b>
<b>Revenues:</b>				
Grants and contributions	\$ —	\$ 116,578	\$ 116,578	\$ 313,503
Interest, rents, and other	8,000	9,584	1,584	22,196
Total revenues	8,000	126,162	118,162	335,699
<b>Fund balances - beginning</b>	—	607,717	607,717	272,018
<b>Fund balances - ending</b>	<u>\$ 8,000</u>	<u>\$ 733,879</u>	<u>\$ 725,879</u>	<u>\$ 607,717</u>

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 5,700	\$ 3,074	\$ (2,626)	\$ 9,461
Total revenues	5,700	3,074	(2,626)	9,461
<b>Expenditures:</b>				
Debt service:				
Other charges	7,000	—	7,000	924
Total expenditures - debt service	7,000	—	7,000	924
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,300)	3,074	4,374	8,537
<b>Fund balances - beginning</b>	850,589	850,590	1	842,053
<b>Prior year encumbrances canceled during the year</b>	—	576	576	—
<b>Fund balances - ending</b>	\$ 607,298	\$ 612,249	\$ 4,951	\$ 850,590

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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 1,081,828	\$ 1,115,500	\$ 33,672	\$ 1,242,951
<b>Expenditures:</b>				
Debt service:				
Principal	4,280,579	4,279,579	1,000	4,158,975
Interest	3,357,539	3,357,539	—	3,556,138
Other charges	2,500	—	2,500	—
Total expenditures - debt service	7,640,618	7,637,118	3,500	7,715,113
Excess (deficiency) of revenues over (under) expenditures	(6,558,790)	(6,521,618)	37,172	(6,472,162)
<b>Other financing sources (uses):</b>				
Issuance of bonds	317,107	317,107	—	—
Premium on bonds issued	48,984	48,983	(1)	—
Transfers in	5,847,966	5,847,966	—	5,781,929
Total other financing sources (uses)	6,214,057	6,214,056	(1)	5,781,929
Net change in fund balances	(344,733)	(307,562)	37,171	(690,233)
<b>Fund balances - beginning</b>	6,021,552	6,021,553	1	6,711,786
<b>Fund balances - ending</b>	<u>\$ 5,676,819</u>	<u>\$ 5,713,991</u>	<u>\$ 37,172</u>	<u>\$ 6,021,553</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, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Grants and contributions	\$ 8,486,533	\$ 8,436,717	\$ (49,816)	\$ 8,214,704
Interest, rents, and other	597,537	603,890	6,353	688,224
Total revenues	9,084,070	9,040,607	(43,463)	8,902,928
<b>Expenditures:</b>				
Debt service:				
Principal	7,265,000	7,265,000	—	6,895,000
Interest	1,818,570	1,818,571	(1)	2,057,000
Other charges	5,000	2,500	2,500	2,500
Total expenditures - debt service	9,088,570	9,086,071	2,499	8,954,500
Excess (deficiency) of revenues over (under) expenditures	(4,500)	(45,464)	(40,964)	(51,572)
<b>Other financing sources (uses):</b>				
Transfers in	—	—	—	200,000
Net change in fund balances	(4,500)	(45,464)	(40,964)	148,428
<b>Fund balances - beginning</b>	426,804	426,808	4	278,380
<b>Fund balances - ending</b>	<u>\$ 422,304</u>	<u>\$ 381,344</u>	<u>\$ (40,960)</u>	<u>\$ 426,808</u>

SALT LAKE COUNTY

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

2014 Sales Tax Revenue Bonds Debt Service Fund

Year Ended December 31, 2021 With Comparative Totals For 2020

	2021			2020
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
<b>Revenues:</b>				
Interest, rents, and other	\$ 200	\$ 4,409	\$ 4,209	\$ 563
<b>Expenditures:</b>				
Debt service:				
Principal retirement	638,000	635,000	3,000	—
Interest	569,368	569,368	—	—
Other charges	6,000	522	5,478	—
Total expenditures - debt service	1,213,368	1,204,890	8,478	—
Excess of revenues over expenditures / net change in fund balances	—	12,687	12,687	563
<b>Fund balances - beginning</b>	50,655	50,655	—	50,092
<b>Fund balances - ending</b>	\$ 50,655	\$ 63,342	\$ 12,687	\$ 50,655

**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, 2021

	Fleet Management	Facilities Services	Employee Service Reserve	Total
<b>Assets:</b>				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 27,805,099	\$ 4,984,615	\$ 32,187,608	\$ 64,977,322
Other cash	103,000	300	10,882	114,182
Receivables:				
Accounts	866,802	99,804	651,855	1,618,461
Interest, rents, and other	—	6,228	710,139	716,367
Inventories and prepaid items	—	3,013	1,254,000	1,257,013
Total current assets	<u>28,774,933</u>	<u>5,093,960</u>	<u>34,814,484</u>	<u>68,683,377</u>
Capital assets:				
Construction in progress	1,397,668	—	—	1,397,668
Buildings	9,959,169	—	114,436	10,073,605
Improvements other than buildings	216,627	—	—	216,627
Furniture, fixtures, and equipment	49,642,787	2,149,704	92,988	51,885,479
Accumulated depreciation	(26,914,062)	(2,054,264)	(143,938)	(29,112,264)
Net capital assets	<u>34,302,189</u>	<u>95,440</u>	<u>63,486</u>	<u>34,461,115</u>
Total noncurrent assets	<u>34,319,116</u>	<u>123,653</u>	<u>64,618</u>	<u>34,507,387</u>
Total assets	<u>63,094,049</u>	<u>5,217,613</u>	<u>34,879,102</u>	<u>103,190,764</u>
<b>Deferred outflows of resources:</b>				
Related to refundings	199,205	—	—	199,205
Related to pensions	656,971	1,095,043	43,941	1,795,955
Related to OPEB	64,924	87,598	1,427	153,949
Total deferred outflows of resources	<u>921,100</u>	<u>1,182,641</u>	<u>45,368</u>	<u>2,149,109</u>
<b>Liabilities:</b>				
Current liabilities:				
Accounts payable	935,824	945,776	1,085,148	2,966,748
Accrued expenses	278,788	173,207	433,157	885,152
Accrued interest	46,285	—	—	46,285
Sales tax revenue bonds payable	291,306	—	—	291,306
Compensated absences	187,082	280,278	10,627	477,986
Claims and judgments payable	—	—	5,522,098	5,522,098
Total current liabilities	<u>1,739,285</u>	<u>1,399,261</u>	<u>7,051,030</u>	<u>10,189,575</u>
Noncurrent liabilities:				
Sales tax revenue bonds payable	6,622,418	—	—	6,622,418
Compensated absences	187,082	280,278	10,627	477,986
Claims and judgments payable	—	—	2,681,913	2,681,913
Net pension liability	241,124	401,908	16,127	659,159
Net OPEB liability	1,230,646	1,660,430	27,056	2,918,132
Total noncurrent liabilities	<u>8,281,270</u>	<u>2,342,616</u>	<u>2,735,723</u>	<u>13,359,608</u>
Total liabilities	<u>10,020,554</u>	<u>3,741,876</u>	<u>9,786,753</u>	<u>23,549,183</u>
<b>Deferred inflows of resources:</b>				
Related to pensions	866,847	1,444,864	57,979	2,369,690
Related to OPEB	230,315	310,748	5,063	546,126
Total deferred inflows of resources	<u>1,097,162</u>	<u>1,755,612</u>	<u>63,042</u>	<u>2,915,816</u>
<b>Net position:</b>				
Net investment in capital assets	27,342,212	95,440	63,486	27,501,138
Unrestricted	25,555,221	807,326	25,011,189	51,373,736
Total net position	<u>\$ 52,897,433</u>	<u>\$ 902,766</u>	<u>\$ 25,074,675</u>	<u>\$ 78,874,874</u>

SALT LAKE COUNTY

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

Year Ended December 31, 2021

	Fleet Management	Facilities Services	Employee Service Reserve	Total
<b>Operating revenues:</b>				
Charges for services	\$ 8,795,320	\$ 692,787	\$ 167,919	\$ 9,656,026
Interfund charges	9,596,610	17,231,996	5,339,226	32,167,832
Health and life insurance premiums	—	—	44,056,335	44,056,335
Total operating revenues	18,391,930	17,924,783	49,563,480	85,880,193
<b>Operating expenses:</b>				
Salaries, wages, and benefits	3,801,773	6,078,666	1,602,871	11,483,310
Materials, supplies, and services	9,080,611	9,960,935	46,343,386	65,384,932
Indirect costs	539,492	564,491	1,156,240	2,260,223
Depreciation	2,853,688	23,351	12,484	2,889,523
Total operating expenses	16,275,564	16,627,443	49,114,981	82,017,988
Operating income	2,116,366	1,297,340	448,499	3,862,205
<b>Nonoperating income (expense):</b>				
Interest, rents, and other	279,789	590,031	213,779	1,083,599
Interest expense	(19,039)	—	—	(19,039)
Gain (loss) on sale of capital assets	34,673	(5,347)	—	29,326
Total nonoperating income (expense)	295,423	584,684	213,779	1,093,886
Income before transfers	2,411,789	1,882,024	662,278	4,956,091
Transfers in	18,730	29,122	—	47,852
Transfers out	—	(663,805)	—	(663,805)
Change in net position	2,430,519	1,247,341	662,278	4,340,138
Net position - beginning	50,466,914	(344,575)	24,412,397	74,534,736
Net position - ending	\$ 52,897,433	\$ 902,766	\$ 25,074,675	\$ 78,874,874

SALT LAKE COUNTY

Combining Statement of Cash Flows  
Internal Service Funds  
Year Ended December 31, 2021

	Fleet Management	Facilities Services	Employee Service Reserve	Total
<b>Cash flows from operating activities:</b>				
Receipts from customers and users	\$ —	\$ —	\$ 44,056,335	\$ 44,056,335
Intergovernmental receipts	18,322,118	17,869,395	5,424,599	41,616,112
Payments to suppliers	(9,420,753)	(9,722,301)	(45,746,373)	(64,889,427)
Payments to employees	(4,099,060)	(6,611,283)	(1,670,054)	(12,380,397)
Intergovernmental payments	(539,492)	(564,491)	(1,156,240)	(2,260,223)
Net cash provided by operating activities	<u>4,262,813</u>	<u>971,320</u>	<u>908,267</u>	<u>6,142,400</u>
<b>Cash flows from noncapital financing activities:</b>				
Principal paid on notes payable	—	(78,015)	—	(78,015)
Transfers in	18,730	29,122	—	47,852
Transfers out	—	(663,805)	—	(663,805)
Net cash provided (used) by noncapital activities	<u>18,730</u>	<u>(712,698)</u>	<u>—</u>	<u>(693,968)</u>
<b>Cash flows from capital and related financing activities:</b>				
Payments for acquisition of capital assets	(8,102,108)	(60,018)	—	(8,162,126)
Principal paid on capital debt	(368,591)	—	—	(368,591)
Proceeds from sale of capital assets	1,564,570	9,510	—	1,574,080
Interest paid on capital debt	(177,230)	—	—	(177,230)
Net cash provided (used) by capital and related financing activities	<u>(7,083,359)</u>	<u>(50,508)</u>	<u>—</u>	<u>(7,133,867)</u>
<b>Cash flows from investing activities:</b>				
Interest, rents, and other revenue received	279,789	590,031	213,779	1,083,599
Net change in cash and cash equivalents	<u>(2,522,027)</u>	<u>798,145</u>	<u>1,122,046</u>	<u>(601,836)</u>
<b>Cash and cash equivalents - beginning</b>	<u>30,430,158</u>	<u>4,186,770</u>	<u>31,076,444</u>	<u>65,693,372</u>
<b>Cash and cash equivalents - ending</b>	<u>\$ 27,908,131</u>	<u>\$ 4,984,915</u>	<u>\$ 32,198,490</u>	<u>\$ 65,091,536</u>
<b>Displayed on combining statement of net position as:</b>				
Pooled cash and investments	\$ 27,805,099	\$ 4,984,615	\$ 32,187,608	\$ 64,977,322
Restricted cash and investments	32	—	—	32
Other cash	103,000	300	10,882	114,182
	<u>\$ 27,908,131</u>	<u>\$ 4,984,915</u>	<u>\$ 32,198,490</u>	<u>\$ 65,091,536</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>				
Operating income	\$ 2,116,366	\$ 1,297,340	\$ 448,499	\$ 3,862,205
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	2,853,688	23,351	12,484	2,889,523
Change in assets and liabilities:				
Accounts receivable	(69,812)	(55,388)	(95,324)	(220,524)
Other receivables	—	—	12,778	12,778
Inventories and prepaid items	—	78,029	—	78,029
Accounts payable	(340,142)	160,605	597,013	417,476
Accrued expenses	93,338	25,722	203,336	322,396
Compensated absences payable	(1,301)	289	4,608	3,596
Claims and judgments payable	—	—	(271,302)	(271,302)
Net pension asset, net pension liability, and related deferrals	(312,674)	(527,325)	(5,548)	(845,547)
Net OPEB liability and related deferrals	(76,650)	(31,303)	1,723	(106,230)
Total adjustments	<u>2,146,447</u>	<u>(326,020)</u>	<u>459,768</u>	<u>2,280,195</u>
Net cash provided by operating activities	<u>\$ 4,262,813</u>	<u>\$ 971,320</u>	<u>\$ 908,267</u>	<u>\$ 6,142,400</u>
<b>Noncash investing, capital, and financing activities</b>				
None	\$ —	\$ —	\$ —	\$ —

**Custodial Funds**

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

**SALT LAKE COUNTY**

**Combining Statement of Fiduciary Net Position**

**Custodial Funds**

**December 31, 2021**

	<b>Treasurer's Tax Collection Custodial Custodial Fund</b>	<b>Salt Lake Valley Solid Waste Management Custodial Fund</b>	<b>Utah Performing Arts Center Agency Custodial Fund</b>	<b>Criminal Justice Custodial Fund</b>	<b>Total</b>
<b>Assets:</b>					
Pooled cash and investments	\$ 70,188,369	\$ 42,553,140	\$ 16,909,020	\$ 996,248	\$130,646,777
Receivables - taxes for other governments	30,589,049	—	—	—	30,589,049
Total assets	100,777,418	42,553,140	16,909,020	996,248	161,235,826
<b>Liabilities:</b>					
Due to other governments	100,777,418	5,038,478	940,857	—	106,756,753
Total liabilities	100,777,418	5,038,478	940,857	—	106,756,753
<b>Net position:</b>					
Restricted for:					
Individuals, organizations, and other governments	—	37,514,662	15,968,163	996,248	54,479,073
Total net position	\$ —	\$ 37,514,662	\$ 15,968,163	\$ 996,248	\$ 54,479,073



**SALT LAKE COUNTY**

**Combining Statement of Changes in Fiduciary Net Position**

**Custodial Funds**

**Year Ended December 31, 2021**

	Treasurer's Tax Collection Custodial Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
<b>Additions:</b>					
Tax collections for other governments	\$1,364,566,271	\$ —	\$ —	\$ —	\$1,364,566,271
Deposits from other governments	—	22,044,716	25,675,952	—	47,720,668
Deposits from inmates and others	—	—	—	4,858,305	4,858,305
Miscellaneous	—	113,922	31,905	—	145,827
Total additions	<u>1,364,566,271</u>	<u>22,158,638</u>	<u>25,707,857</u>	<u>4,858,305</u>	<u>1,417,291,071</u>
<b>Deductions:</b>					
Payments of taxes to other governments	1,364,566,271	—	—	—	1,364,566,271
Other payments to other governments	—	19,004,169	15,192,340	—	34,196,509
Payments to inmates and others	—	—	—	4,652,968	4,652,968
Total deductions	<u>1,364,566,271</u>	<u>19,004,169</u>	<u>15,192,340</u>	<u>4,652,968</u>	<u>1,403,415,748</u>
Net increase in net position	—	3,154,469	10,515,517	205,337	13,875,323
<b>Net position - beginning</b>	<u>—</u>	<u>34,360,193</u>	<u>5,452,646</u>	<u>790,911</u>	<u>40,603,750</u>
<b>Net position - ending</b>	<u>\$ —</u>	<u>\$ 37,514,662</u>	<u>\$ 15,968,163</u>	<u>\$ 996,248</u>	<u>\$ 54,479,073</u>

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**Schedule of Taxes Charged, Collected and Disbursed—Year Ended December 31, 2020**

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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, 2021**

Taxing Entities	Year-end Taxable Value	2021 Tax Rate (1)	Taxes Charged
<b>County Funds:</b>			
General Fund	\$ 142,687,119,700	0.001319	\$ 188,148,934
Government Immunity	142,687,119,700	0.000014	2,006,138
Salt Lake County Municipal Type Services Unincorporated	4,833,966,310	0.000051	247,746
Flood Control	142,687,119,700	0.000054	7,739,179
County Assessing & Collecting	142,687,119,700	0.000197	28,085,936
Salt Lake County Library	98,665,252,500	0.000476	46,963,741
Health Services	142,687,119,700	0.000131	18,625,993
Clark Planetarium	142,687,119,700	0.000024	3,441,528
Capital Improvement	142,687,119,700	0.000067	9,602,630
Debt Service	142,687,119,700	0.000178	25,447,286
Total County funds			330,309,111
<b>School Districts:</b>			
Salt Lake City-Debt Service, Voted, Board	37,477,582,744	0.003085	115,604,751
Salt Lake City-Basic	37,477,582,744	0.001658	62,136,619
Salt Lake City-Charter School	37,477,582,744	0.000088	3,307,954
Granite-Debt Service, Voted, Board	37,994,206,933	0.005353	203,367,255
Granite-Basic	37,994,206,933	0.001659	63,043,392
Granite-Charter School	37,994,206,933	0.000108	4,113,221
Murray City-Debt Service, Voted, Board	5,266,723,978	0.004090	21,538,604
Murray City-Basic	5,266,723,978	0.001659	8,739,076
Murray City-Charter School	5,266,723,978	0.000051	269,258
Jordan-Debt Service, Voted, Board	32,308,732,346	0.004388	141,782,633
Jordan-Basic	32,308,732,346	0.001659	53,610,847
Jordan-Charter School	32,308,732,346	0.000140	4,539,180
Canyons-Debt Service, Voted, Board	29,639,873,699	0.004907	145,445,721
Canyons-Basic	29,639,873,699	0.001660	49,192,259
Canyons-Former Jordan Debt Service	28,973,463,999	0.000349	10,118,372
Canyons-Charter School	29,639,873,699	0.000086	2,560,682
Total school districts			889,369,824
<b>Cities and Towns:</b>			
Alta	341,013,793	0.000801	273,263
Bluffdale	2,183,192,929	0.001535	3,352,061
Town of Brighton	473,193,907	—	—
Cottonwood Heights	4,708,838,262	0.001743	8,208,339
Draper	8,030,265,831	0.001145	9,196,630
Herriman	4,213,238,593	0.001983	8,354,796
Holladay	4,638,476,849	0.001599	7,418,493
Midvale	3,450,121,540	0.000989	3,413,594
Millcreek City	6,805,536,915	0.001702	11,585,699
Murray	6,473,809,002	0.001612	10,432,731
Murray City Library	6,473,809,002	0.000419	2,711,975
Salt Lake	37,548,058,198	0.003435	128,964,288
Salt Lake City Library	37,548,058,198	0.000655	24,588,160
Sandy	11,451,337,440	0.001178	13,491,750
South Jordan	9,308,811,869	0.001634	15,211,749
South Salt Lake	3,766,685,269	0.001541	5,803,512
Taylorsville	4,336,296,819	0.000829	3,593,840
West Jordan	10,466,385,686	0.001797	18,803,105
West Valley	11,524,275,237	0.003021	34,809,891
Total cities and towns			310,213,877

(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, 2021**

Taxing Entities	Auditor's and Treasurer's Relief			
	Unpaid Taxes	Abatements	Other	Total
<b>County Funds:</b>				
General Fund	\$ 2,856,597	\$ 1,101,942	\$ 28,581	\$ 3,987,120
Government Immunity	30,459	11,750	305	42,513
Salt Lake County Municipal Type Services Unincorporated	3,372	610	3	3,985
Flood Control	117,484	45,320	1,176	163,979
County Assessing & Collecting	426,423	164,494	4,267	595,183
Salt Lake County Library	657,026	334,754	3,100	994,880
Health Services	282,831	109,103	2,830	394,765
Clark Planetarium	52,215	20,142	522	72,880
Capital Improvement	145,767	56,230	1,459	203,456
Debt Service	380,735	146,870	3,809	531,414
Total County funds	4,952,909	1,991,214	46,051	6,990,174
<b>School Districts:</b>				
Salt Lake City-Debt Service, Voted, Board	2,124,030	296,283	55,228	2,475,541
Salt Lake City-Basic	1,153,323	160,878	28,436	1,342,637
Salt Lake City-Charter School	61,798	8,620	1,524	71,941
Granite-Debt Service, Voted, Board	3,272,234	1,515,687	(6,774)	4,781,148
Granite-Basic	1,018,587	471,806	(3,253)	1,487,140
Granite-Charter School	66,230	30,677	(211)	96,695
Murray City-Debt Service, Voted, Board	350,306	95,265	(8,716)	436,855
Murray City-Basic	142,892	38,859	(2,981)	178,771
Murray City-Charter School	4,473	1,217	(93)	5,597
Jordan-Debt Service, Voted, Board	1,547,394	1,138,336	7,935	2,693,665
Jordan-Basic	588,690	433,068	4,027	1,025,786
Jordan-Charter School	49,973	36,763	342	87,078
Canyons-Debt Service, Voted, Board	2,093,040	852,841	26,780	2,972,661
Canyons-Basic	710,222	15,158	9,928	735,308
Canyons-Former Jordan Debt Service	148,068	60,031	2,079	210,179
Canyons-Charter School	37,200	289,391	520	327,111
Total school districts	13,368,461	5,444,880	114,770	18,928,112
<b>Cities and Towns:</b>				
Alta	3,468	—	(3)	3,465
Bluffdale	52,552	18,345	1,181	72,078
Town of Brighton	—	—	—	—
Cottonwood Heights	108,989	51,095	1,392	161,476
Draper	173,788	31,021	283	205,092
Herriman	102,793	90,995	(4)	193,784
Holladay	126,835	39,315	356	166,506
Midvale	54,884	17,945	3,833	76,662
Millcreek City	190,125	74,329	2,314	266,769
Murray	155,953	58,156	(3,047)	211,063
Murray City Library	40,540	15,118	(792)	54,866
Salt Lake	2,371,149	331,635	58,632	2,761,416
Salt Lake City Library	451,516	63,150	11,165	525,831
Sandy	148,417	99,431	1,219	249,067
South Jordan	135,457	110,704	423	246,584
South Salt Lake	183,511	15,416	(3,619)	195,309
Taylorsville	41,501	39,428	161	81,090
West Jordan	236,817	167,758	2,227	406,803
West Valley	381,470	277,580.00	(5,230)	653,820
Total cities and towns	4,959,768	1,501,422	70,491	6,531,680

(Continued)

**SALT LAKE COUNTY**

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

**Year Ended December 31, 2021**

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
<b>County Funds:</b>					
General Fund	\$ 184,161,814	98.4726 %	\$ 8,632,881	\$ 1,565,887	\$ 2,932,580
Government Immunity	1,963,625	98.4725 %	92,049	16,269	31,103
Salt Lake County Municipal Type Services Unincorporated	243,761	98.6355 %	2,802	872	2,286
Flood Control	7,575,200	98.4728 %	355,046	62,571	113,981
County Assessing & Collecting	27,490,752	98.4725 %	1,288,686	212,866	437,691
Salt Lake County Library	45,968,861	98.5909 %	2,378,014	410,800	701,751
Health Services	18,231,228	98.4723 %	854,741	150,539	267,668
Clark Planetarium	3,368,648	98.4736 %	157,798	27,868	54,303
Capital Improvement	9,399,174	98.4728 %	440,520	77,532	137,130
Debt Service	24,915,872	98.4949 %	1,150,612	194,579	491,817
Total County funds	323,318,937		15,353,150	2,719,783	5,170,311
<b>School Districts:</b>					
Salt Lake City-Debt Service, Voted, Board	113,129,210	98.1571 %	3,749,618	859,623	2,174,031
Salt Lake City-Basic	60,793,982	98.1382 %	2,035,997	473,888	1,032,571
Salt Lake City-Charter School	3,236,013	98.1261 %	109,093	25,515	52,775
Granite-Debt Service, Voted, Board	198,586,107	98.3789 %	9,503,486	779,239	3,235,357
Granite-Basic	61,556,252	98.3722 %	2,958,263	247,638	934,017
Granite-Charter School	4,016,525	98.3778 %	192,349	16,040	63,569
Murray City-Debt Service, Voted, Board	21,101,750	98.3670 %	1,083,907	44,907	320,391
Murray City-Basic	8,560,306	98.3582 %	442,134	18,834	118,019
Murray City-Charter School	263,661	98.3316 %	13,842	638	2,791
Jordan-Debt Service, Voted, Board	139,088,967	98.8997 %	7,928,355	2,665,751	1,592,758
Jordan-Basic	52,585,061	98.8929 %	3,016,262	1,011,378	540,386
Jordan-Charter School	4,452,103	98.8900 %	256,046	85,922	43,919
Canyons-Debt Service, Voted, Board	142,473,060	98.5522 %	7,274,131	541,957	2,246,923
Canyons-Basic	48,456,951	98.5555 %	2,468,301	184,938	714,076
Canyons-Former Jordan Debt Service	9,908,193	98.5276 %	513,231	37,273	196,182
Canyons-Charter School	2,233,571	98.3618 %	129,285	9,788	32,311
Total school districts	870,441,712		41,674,300	7,003,329	13,300,077
<b>Cities and Towns:</b>					
Alta	269,798	98.7308 %	1,239	315	8,605
Bluffdale	3,279,983	98.4231 %	199,087	61,798	37,918
Town of Brighton	—	— %	—	—	—
Cottonwood Heights	8,046,863	98.6637 %	345,319	31,405	178,148
Draper	8,991,538	98.1039 %	380,797	56,051	155,752
Herriman	8,161,012	98.7561 %	533,572	268,588	12,831
Holladay	7,251,987	98.2811 %	305,189	10,787	87,129
Midvale	3,336,932	98.3819 %	316,970	6,506	47,560
Millcreek City	11,318,930	98.3480 %	481,654	22,547	216,054
Murray	10,221,668	98.4972 %	534,546	21,367	142,788
Murray City Library	2,657,109	98.4972 %	138,955	5,555	37,015
Salt Lake	126,202,872	98.1558 %	4,196,426	936,529	2,305,521
Salt Lake City Library	24,062,330	98.1581 %	799,086	181,831	443,174
Sandy	13,242,683	98.8917 %	679,556	37,813	182,711
South Jordan	14,965,165	99.1030 %	838,772	114,398	143,246
South Salt Lake	5,608,204	96.8315 %	259,644	22,393	163,698
Taylorsville	3,512,750	98.8323 %	208,866	19,512	45,163
West Jordan	18,396,301	98.7291 %	1,165,248	580,176	277,366
West Valley	34,156,070	98.8955 %	1,717,788	125,870	477,196
Total cities and towns	303,682,197		13,102,713	2,503,443	4,961,874

(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, 2021

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	\$ 2,135,043	\$ 15,933,168	\$ 639,420	\$ (169,600)	\$ 182,686,017
Government Immunity	243	171,035	6,818	(1,789)	1,923,648
Salt Lake County Municipal Type Services Unincorporated	205	294	270	(721)	248,642
Flood Control	939	645,167	26,298	(8,117)	7,428,156
County Assessing & Collecting	21,486	670,667	95,450	(25,045)	28,660,319
Salt Lake County Library	35,306	3,104,444	122,699	(58,767)	46,208,821
Health Services	2,260	1,543,382	63,309	(14,177)	17,885,567
Clark Planetarium	417	293,660	11,688	(5,501)	3,298,187
Capital Improvement	1,165	792,269	32,628	(10,387)	9,220,238
Debt Service	3,043	2,095,174	85,224	(392,919)	24,182,607
Total County funds	2,200,108	25,249,260	1,083,803	(687,023)	321,742,202
<b>School Districts:</b>					
Salt Lake City-Debt Service, Voted, Board	102,265	14,491,701	633,947	(428,079)	104,461,020
Salt Lake City-Basic	48,769	7,839,149	344,226	402,921	56,604,755
Salt Lake City-Charter School	2,522	417,424	18,444	43,051	3,033,101
Granite-Debt Service, Voted, Board	170,430	7,413,035	561,731	(21,668)	204,278,186
Granite-Basic	50,652	2,750,846	174,857	254,401	63,075,520
Granite-Charter School	3,198	180,922	11,369	2,470	4,101,861
Murray City-Debt Service, Voted, Board	14,907	1,736,683	62,999	(29,935)	20,736,245
Murray City-Basic	5,678	705,960	25,698	34,474	8,447,787
Murray City-Charter School	157	21,874	804	5,411	263,821
Jordan-Debt Service, Voted, Board	71,382	14,839,024	259,414	(242,069)	136,006,706
Jordan-Basic	25,002	5,490,760	98,691	236,812	51,825,448
Jordan-Charter School	2,025	460,570	8,378	31,873	4,402,941
Canyons-Debt Service, Voted, Board	104,159	9,145,347	487,502	(30,360)	142,977,021
Canyons-Basic	34,175	3,082,481	165,422	150,931	48,761,469
Canyons-Former Jordan Debt Service	10,003	506,657	33,675	(42,224)	10,082,325
Canyons-Charter School	1,574	159,404	8,664	23,820	2,262,280
Total school districts	646,899	69,241,837	2,895,821	391,828	861,320,487
<b>Cities and Towns:</b>					
Alta	165	—	8	(15,074)	265,039
Bluffdale	2,372	1,621,675	7,346	(13,128)	1,939,009
Town of Brighton	—	—	—	—	—
Cottonwood Heights	8,774	32,412	11,651	(5,163)	8,561,283
Draper	6,677	858,200	25,702	(9,271)	8,697,642
Herriman	1,079	172,653	15,035	63,227	8,852,621
Holladay	4,425	85,376	11,845	27,097	7,589,393
Midvale	2,826	691,563	6,240	(143)	3,012,849
Millcreek City	9,313	175,948	25,559	(7,019)	11,839,972
Murray	6,621	685,040	26,532	2,729	10,218,147
Murray City Library	1,710	178,076	6,897	725	2,656,097
Salt Lake	109,796	16,638,460	724,632	197,400	116,585,453
Salt Lake City Library	20,911	2,393,584	137,985	6,881	22,982,644
Sandy	8,794	990,788	73,107	(15,703)	13,071,960
South Jordan	7,764	2,069,426	44,987	(652)	13,954,279
South Salt Lake	9,136	192,942	26,276	4,466	5,848,323
Taylorsville	2,313	120,202	21,037	(6,624)	3,640,741
West Jordan	10,721	786,238	22,861	4,944	19,625,657
West Valley	27,162	3,662,735	89,022	(92,700)	32,659,629
Total cities and towns	240,560	31,355,318	1,276,720	141,990	292,000,738

(Continued)

**SALT LAKE COUNTY**

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

**Year Ended December 31, 2021**

Taxing Entities	Year-end Taxable Value	2021 Tax Rate (1)	Taxes Charged
<b>Other Taxing Entities:</b>			
Central Utah Water Conservancy	\$ 142,687,119,700	0.000400	\$ 57,074,848
Jordan Valley Water Conservancy	66,675,562,617	0.000369	24,591,937
Metro. Water Dist. of Salt Lake and Sandy-SLC	37,556,717,719	0.000254	9,543,215
Metro. Water Dist. of Salt Lake and Sandy-Sandy	10,593,245,977	0.000276	2,922,793
Magna Mosquito Abatement	9,297,698,964	0.000065	599,938
Salt Lake City Mosquito Abatement	37,552,635,854	0.000116	4,342,681
South Salt Lake Valley Mosquito Abatement	95,389,370,034	0.000012	1,149,128
Copperton Improvement	100,837,984	0.000819	82,598
Cottonwood Improvement	10,545,440,857	0.000147	1,552,980
Emigration Improvement	309,548,287	0.000732	226,442
Granger Hunter Improvement	9,737,515,014	0.000417	4,057,328
Kearns Improvement	3,310,741,751	0.000464	1,535,729
Magna Water	2,283,708,816	0.002117	4,835,413
Mt. Olympus Improvement	13,550,061,764	0.000230	3,110,251
Midvalley Improvement	2,219,258,288	0.000571	1,267,000
South Valley Sewer	31,300,138,760	0.000251	7,851,978
Sandy Suburban Improvement	5,443,651,765	0.000551	2,997,224
Taylorville Bennion Improvement	4,664,895,290	0.000102	477,908
Oquirrh Recreation & Parks	4,198,257,655	0.000759	3,185,735
Cottonwood Heights Service Area	3,143,642,765	0.001022	3,212,767
Salt Lake County Svce Area #3 - Snowbird	325,562,193	0.000098	31,905
Crescent Cemetery Maintenance	3,750,984,950	0.000030	112,736
Alta Canyon Recreation Special Service	2,636,844,424	0.000146	385,285
West Jordan Fairway Estates Special Service	10,401,442	0.000995	10,349
Traverse Ridge Special Service	228,310,727	0.000447	102,063
Unified Fire Service Area	24,372,022,383	0.001598	38,951,814
Riverton Law Enforcement	4,071,212,080	0.001506	6,129,460
Riverton Fire Service Area	4,006,838,953	0.001597	6,398,922
Herriman Safety Enforcement	4,213,238,593	0.001729	7,286,391
Salt Lake Valley Law Enforcement Service Area	9,369,563,388	0.001980	18,547,795
Multi County Assessing & Collecting	142,687,119,700	0.000012	1,712,245
Total other taxing entities			<u>214,286,857</u>
Total all taxing entities			<u>\$ 1,744,179,669</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, 2021

Taxing Entities	Unpaid Taxes	Auditor's and Treasurer's Relief		Total
		Abatements	Other	
<b>Other Taxing Entities:</b>				
Central Utah Water Conservancy	\$ 870,250	\$ 335,702	\$ 8,707	\$ 1,214,660
Jordan Valley Water Conservancy	346,491	195,641	1,693	543,825
Metro. Water Dist. of Salt Lake and Sandy - SLC	175,672	24,505	4,332	204,509
Metro. Water Dist. of Salt Lake and Sandy - Sandy	32,669	21,716	146	54,531
Magna Mosquito Abatement	8,229	5,437	(127)	13,539
Salt Lake City Mosquito Abatement	79,606	11,138	1,969	92,714
South Salt Lake Valley Mosquito Abatement	15,978	7,868	80	23,926
Copperton Improvement	569	682	—	1,251
Cottonwood Improvement	22,708	12,112	170	34,990
Emigration Improvement	2,326	1,283	—	3,609
Granger Hunter Improvement	46,927	34,764	(733)	80,958
Kearns Improvement	16,777	18,073	47	34,897
Magna Water	97,020	45,526	703	143,249
Mt. Olympus Improvement	52,526	16,620	235	69,382
Midvalley Improvement	13,525	10,960	107	24,591
South Valley Sewer	100,227	53,355	461	154,043
Sandy Suburban Improvement	33,028	18,789	45	51,862
Taylorville Bennion Improvement	5,658	5,262	21	10,940
Oquirrh Recreation & Parks	32,727	34,380	46	67,153
Cottonwood Heights Service Area	40,194	24,050	282	64,526
Salt Lake County Svce Area #3 - Snowbird	469	—	—	469
Crescent Cemetery Maintenance	1,008	311	1	1,320
Alta Canyon Recreation Special Service	5,062	4,476	81	9,619
West Jordan Fairway Estates Special Service	—	110	—	110
Traverse Ridge Special Service	3,215	1,247	—	4,462
Unified Fire Service Area	595,211	285,866	9,332	890,410
Riverton Law Enforcement	65,778	58,566	298	124,641
Riverton Fire Service Area	69,891	62,229	316	132,437
Herriman Safety Enforcement	88,947	78,738	(4)	167,681
Salt Lake Valley Law Enforcement Service Area	297,978	137,355	826	436,159
Multi County Assessing & Collecting	26,108	10,071	261	36,440
Total other taxing entities	3,146,774	1,516,832	29,295	4,692,901
Total all taxing entities	\$ 26,427,913	\$ 10,454,348	\$ 260,607	\$ 37,142,868

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)  
 Year Ended December 31, 2021

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
<b>Other Taxing Entities:</b>					
Central Utah Water Conservancy	\$ 55,860,188	98.4660 %	\$ 2,743,049	\$ 463,079	\$ 817,482
Jordan Valley Water Conservancy	24,048,112	98.5796 %	1,393,475	289,290	323,276
Metro. Water Dist. of Salt Lake and Sandy - SLC	9,338,706	98.1536 %	310,238	70,628	172,778
Metro. Water Dist. of Salt Lake and Sandy - Sandy	2,868,262	98.8738 %	145,877	8,346	41,915
Magna Mosquito Abatement	586,398	98.6161 %	27,300	3,193	7,213
Salt Lake City Mosquito Abatement	4,249,967	98.1613 %	140,977	32,073	79,065
South Salt Lake Valley Mosquito Abatement	1,125,202	98.5998 %	58,946	9,919	17,650
Copperton Improvement	81,347	99.3053 %	3,003	120	857
Cottonwood Improvement	1,517,990	98.5261 %	76,473	4,156	29,809
Emigration Improvement	222,832	98.9669 %	7,059	484	4,949
Granger Hunter Improvement	3,976,371	98.8336 %	216,586	9,413	56,098
Kearns Improvement	1,500,831	98.8945 %	85,649	6,894	22,223
Magna Water	4,692,164	97.9742 %	229,989	52,802	96,087
Mt. Olympus Improvement	3,040,869	98.3020 %	129,122	6,219	63,333
Midvalley Improvement	1,242,409	98.9231 %	164,899	2,028	18,478
South Valley Sewer	7,697,936	98.7147 %	412,799	90,779	93,657
Sandy Suburban Improvement	2,945,362	98.8911 %	127,971	6,149	49,641
Taylorville Bennion Improvement	466,968	98.8029 %	27,981	4,484	6,237
Oquirrh Recreation & Parks	3,118,582	98.9615 %	170,721	27,543	43,388
Cottonwood Heights Service Area	3,148,241	98.7394 %	158,185	4,670	53,388
Salt Lake County Svce Area #3 - Snowbird	31,436	98.5295 %	59	46	702
Crescent Cemetery Maintenance	111,416	99.1033 %	3,868	728	929
Alta Canyon Recreation Special Service	375,665	98.6704 %	25,271	588	4,380
West Jordan Fairway Estates Special Service	10,240	100.0000 %	970	13	215
Traverse Ridge Special Service	97,601	96.8110 %	5,828	150	2,515
Unified Fire Service Area	38,061,404	98.4603 %	1,845,228	128,917	703,385
Riverton Law Enforcement	6,004,819	98.9165 %	376,277	78,154	61,768
Riverton Fire Service Area	6,266,485	98.8970 %	399,809	84,824	6
Herriman Safety Enforcement	7,118,710	98.7659 %	461,699	228,106	80,707
Salt Lake Valley Law Enforcement Service Area	18,111,636	98.3814 %	588,290	79,331	254,328
Multi County Assessing & Collecting	1,675,806	98.4660 %	78,899	12,998	23,046
Total other taxing entities	209,593,956		10,416,495	1,706,123	3,129,504
Total all taxing entities	\$ 1,707,036,802		\$ 80,546,658	\$ 13,932,677	\$ 26,561,766

(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, 2021

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	\$ 39,964	\$ 4,218,952	\$ 194,797	\$ 192,276	\$ 55,702,288
Jordan Valley Water Conservancy	15,956	2,198,446	64,880	98,177	23,904,960
Metro. Water Dist. of Salt Lake and Sandy-SLC	8,216	933,065	53,543	2,735	8,916,693
Metro. Water Dist. of Salt Lake and Sandy-Sandy	2,094	150,759	16,084	(2,395)	2,897,256
Magna Mosquito Abatement	376	60,297	1,033	(2,347)	560,804
Salt Lake City Mosquito Abatement	3,725	424,573	24,131	(4,084)	4,053,020
South Salt Lake Valley Mosquito Abatement	884	64,799	3,116	(1,259)	1,143,428
Copperton Improvement	29	—	87	(1,710)	83,560
Cottonwood Improvement	1,469	27,554	2,297	(1,094)	1,598,951
Emigration Improvement	420	—	500	78	235,321
Granger Hunter Improvement	3,208	165,559	9,482	(8,165)	4,078,469
Kearns Improvement	1,355	186,599	3,735	(9,200)	1,417,419
Magna Water	4,144	1,112,660	5,857	(11,737)	3,944,934
Mt. Olympus Improvement	3,188	34,300	7,775	(3,176)	3,197,481
Midvalley Improvement	899	—	674	(677)	1,427,362
South Valley Sewer	4,518	990,394	23,242	(6,330)	7,279,723
Sandy Suburban Improvement	2,378	174,386	16,487	(7,991)	2,932,638
Taylorville Bennion Improvement	314	14,544	2,606	(873)	487,960
Oquirrh Recreation & Parks	2,251	320,159	8,483	(14,713)	3,019,129
Cottonwood Heights Service Area	2,186	21,527	2,343	(1,279)	3,341,519
Salt Lake County Service Area #3 - Snowbird	29	—	17	283	32,537
Crescent Cemetery Maintenance	50	25,564	1,018	176	90,585
Alta Canyon Recreation Special Service	281	—	623	(149)	405,414
West Jordan Fairway Estates Special Service	3	—	1	—	11,440
Traverse Ridge Special Service	62	—	1	(4)	106,151
Unified Fire Service Area	35,923	1,772,771	88,610	(143,238)	38,770,237
Riverton Law Enforcement	2,486	71,884	7,260	(3,406)	6,440,953
Riverton Fire Service Area	666	—	7,715	110,266	6,854,341
Herriman Safety Enforcement	2,943	—	13,010	(2,293)	7,876,862
Salt Lake Valley Law Enforcement Service Area	16,832	320,083	17,097	(30,434)	18,682,804
Multi County Assessing & Collecting	1,089	40,953	5,844	5,768	1,750,809
Total other taxing entities	157,940	13,329,828	582,350	153,206	211,245,047
Total all taxing entities	\$ 3,245,507	\$ 139,176,243	\$ 5,838,694	\$ —	\$ 1,686,308,473

(Concluded)

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

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**SALT LAKE COUNTY**

**Net Position By Component**

**Last Ten Years**

*(accrual basis of accounting)*

	<u>2012</u>	<u>2013</u>	<u>2014</u>
<b>Governmental activities:</b>			
Net investment in capital assets	\$ 674,097,124	\$ 699,028,506	\$ 752,624,454
Restricted	102,356,052	130,909,963	84,081,996
Unrestricted	8,939,986	14,290,305	(16,224,321)
Total governmental activities net position	<u>\$ 785,393,162</u>	<u>\$ 844,228,774</u>	<u>\$ 820,482,129</u>
<b>Business-type activities:</b>			
Net investment in capital assets	\$ 43,131,070	\$ 34,239,558	\$ 34,947,447
Restricted	71,791	—	—
Unrestricted	16,506,572	1,134,801	299,235
Total governmental activities net position	<u>\$ 59,709,433</u>	<u>\$ 35,374,359</u>	<u>\$ 35,246,682</u>
<b>Total County:</b>			
Net investment in capital assets	\$ 717,228,194	\$ 733,268,064	\$ 787,571,901
Restricted	102,427,843	130,909,963	84,081,996
Unrestricted	25,446,558	15,425,106	(15,925,086)
Total governmental activities net position	<u>\$ 845,102,595</u>	<u>\$ 879,603,133</u>	<u>\$ 855,728,811</u>

Source: Salt Lake County statements of net position at December 31, 2012 through 2021.

Notes: The County held unspent bond proceeds restricted for capital projects of \$171 million, \$100 million, \$61 million, \$52 million, \$91 million, \$79 million, \$26 million, \$75 million, \$30 million, and \$17 million at December 31, 2012 through 2021, respectively.

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

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

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

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$ 732,572,832	\$ 790,903,761	\$ 570,613,047	\$ 572,802,217	\$ 584,584,166	\$ 591,013,585	\$ 602,417,037
152,302,297	135,843,626	173,119,822	220,495,882	234,308,870	229,611,244	281,626,054
3,543,834	7,650,883	(31,272,777)	(42,537,982)	(12,985,098)	83,748,238	192,976,829
<u>\$ 888,418,963</u>	<u>\$ 934,398,270</u>	<u>\$ 712,460,092</u>	<u>\$ 750,760,117</u>	<u>\$ 805,907,938</u>	<u>\$ 904,373,067</u>	<u>\$ 1,077,019,920</u>
\$ 34,476,156	\$ 33,941,924	\$ 43,371,438	\$ 42,311,564	\$ 42,883,054	\$ 41,896,811	\$ 46,024,587
—	—	477,399	663,674	866,850	895,265	1,230,893
771,719	525,463	(9,791,333)	(8,144,551)	(7,804,443)	(1,228,231)	5,939,208
<u>\$ 35,247,875</u>	<u>\$ 34,467,387</u>	<u>\$ 34,057,504</u>	<u>\$ 34,830,687</u>	<u>\$ 35,945,461</u>	<u>\$ 41,563,845</u>	<u>\$ 53,194,688</u>
\$ 767,048,988	\$ 824,845,685	\$ 613,984,485	\$ 615,113,781	\$ 627,467,220	\$ 632,910,396	\$ 648,441,624
152,302,297	135,843,626	173,597,221	221,159,556	235,175,720	230,506,509	282,856,947
4,315,553	8,176,346	(41,064,110)	(50,682,533)	(20,789,541)	82,520,007	198,916,037
<u>\$ 923,666,838</u>	<u>\$ 968,865,657</u>	<u>\$ 746,517,596</u>	<u>\$ 785,590,804</u>	<u>\$ 841,853,399</u>	<u>\$ 945,936,912</u>	<u>\$ 1,130,214,608</u>

**SALT LAKE COUNTY**

**Changes in Net Position**

**Last Ten Years**

*(accrual basis of accounting)*

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>Expenses:</b>				
Governmental activities:				
General government	\$ 30,154,033	\$ 41,497,166	\$ 35,765,862	\$ 34,301,343
Public safety and criminal justice	181,842,780	188,133,145	198,609,876	200,978,996
Social services	131,570,039	141,727,064	161,986,540	164,671,237
Education, recreation, and cultural	157,502,434	150,290,104	158,728,562	179,059,742
Health and regulatory	36,553,333	43,982,247	44,183,499	46,321,168
Public works	59,090,246	41,640,608	205,861,210	223,040,558
Tax administrations	21,975,376	22,390,159	23,363,481	24,801,232
Interest on long-term debt	19,006,873	17,536,413	19,563,162	18,131,396
Total governmental activities	<u>637,695,114</u>	<u>647,196,906</u>	<u>848,062,192</u>	<u>891,305,672</u>
Business-type activities:				
Golf courses	6,888,172	6,909,213	7,245,967	6,971,150
Public works and other services	—	—	—	—
Sanitation	14,372,446	—	—	—
Total business-type activities	<u>21,260,618</u>	<u>6,909,213</u>	<u>7,245,967</u>	<u>6,971,150</u>
Total expenses	<u>\$ 658,955,732</u>	<u>\$ 654,106,119</u>	<u>\$ 855,308,159</u>	<u>\$ 898,276,822</u>
<b>Program revenues:</b>				
Governmental activities:				
Charges for services:				
General government	\$ 15,655,977	\$ 23,775,646	\$ 24,015,849	\$ 21,055,435
Public safety and criminal justice	14,036,451	9,305,547	11,626,458	9,331,550
Social services	2,712,186	2,231,717	1,773,039	1,887,652
Education, recreation, and cultural	41,588,384	42,308,117	44,517,377	44,910,330
Health and regulatory	16,429,581	16,917,709	17,130,769	16,359,044
Public works	13,293,692	12,909,309	10,233,078	6,935,356
Tax administration	48,153	10,502	313,226	9,233
Operating grants and contributions	121,608,390	134,247,257	132,063,435	149,792,662
Capital grants and contributions	4,086,862	17,260,000	141,391	300,000
Total governmental activities	<u>229,459,676</u>	<u>258,965,804</u>	<u>241,814,622</u>	<u>250,581,262</u>
Business-type activities:				
Charges for services:				
Golf courses	6,966,473	6,638,558	6,762,719	7,000,052
Public works and other services	—	—	—	—
Sanitation	15,688,068	—	—	—
Operating grants and contributions	—	—	—	—
Total business-type activities	<u>22,654,541</u>	<u>6,638,558</u>	<u>6,762,719</u>	<u>7,000,052</u>
Total program revenues	<u>\$ 252,114,217</u>	<u>\$ 265,604,362</u>	<u>\$ 248,577,341</u>	<u>\$ 257,581,314</u>



	2016	2017	2018	2019	2020	2021
\$	44,250,154	\$ 37,494,286	\$ 34,875,521	\$ 50,828,517	\$ 209,052,913	\$ 72,931,493
	208,225,412	189,653,779	200,606,290	202,330,526	191,901,337	196,727,292
	168,448,998	179,513,419	173,314,621	182,724,510	185,202,572	221,946,692
	183,844,719	198,475,325	201,320,504	205,147,788	177,996,951	178,748,502
	49,727,368	39,470,368	42,832,091	45,544,659	49,234,327	76,929,279
	250,088,562	230,381,744	246,182,100	295,807,803	323,491,219	354,619,468
	23,809,329	26,150,614	26,598,300	28,420,806	28,329,753	28,594,315
	18,403,107	18,969,183	18,680,224	18,367,287	16,585,111	15,645,114
	946,797,649	920,108,718	944,409,650	1,029,171,895	1,181,794,183	1,146,142,155
	7,525,424	7,577,696	7,665,899	8,299,167	7,551,043	7,793,211
	—	39,046,957	38,014,598	39,144,432	39,559,256	30,474,192
	—	—	—	—	—	—
	7,525,424	46,624,653	45,680,497	47,443,599	47,110,299	38,267,403
\$	954,323,073	\$ 966,733,371	\$ 990,090,147	\$ 1,076,615,494	\$ 1,228,904,482	\$ 1,184,409,558
\$	16,936,974	\$ 27,203,179	\$ 34,261,783	\$ 29,380,321	\$ 33,001,978	\$ 37,885,193
	8,465,245	8,195,930	11,334,946	11,956,531	11,558,949	14,041,285
	1,768,102	74,280,298	74,015,388	70,927,177	77,439,908	81,819,277
	47,029,172	49,768,975	51,225,298	49,602,653	29,458,580	35,353,466
	18,675,472	12,977,407	14,255,118	14,186,730	21,794,636	14,941,790
	11,450,981	3,529,734	1,543,876	683,780	908,009	2,136,189
	8,137	207,523	213,900	214,350	510,474	295,177
	156,507,336	92,251,430	92,980,724	115,598,339	303,857,633	233,750,326
	32,664,884	46,898,148	3,976,000	8,200,653	2,987,822	4,305,085
	293,506,303	315,312,624	283,807,033	300,750,534	481,517,989	424,527,788
	6,741,693	7,117,106	9,424,971	7,180,933	7,859,537	9,193,975
	—	38,885,594	37,812,934	39,718,224	43,842,169	36,065,687
	—	—	—	—	—	—
	—	249,093	1,620,420	1,611,046	425,430	396,418
	6,741,693	46,251,793	48,858,325	48,510,203	52,127,136	45,656,080
\$	300,247,996	\$ 352,184,147	\$ 332,665,358	\$ 349,260,737	\$ 533,645,125	\$ 470,183,868

**SALT LAKE COUNTY**

**Changes in Net Position (Continued)**

**Last Ten Years**

*(accrual basis of accounting)*

	<b>2012</b>	<b>2013</b>	<b>2014 (1)</b>	<b>2015</b>
<b>Net (expense) revenue:</b>				
Governmental activities	\$ (408,235,438)	\$ (388,231,102)	\$ (606,247,570)	\$ (640,724,410)
Business-type activities	1,393,923	(270,655)	(483,248)	28,902
Total net (expense) revenue	<u>\$ (406,841,515)</u>	<u>\$ (388,501,757)</u>	<u>\$ (606,730,818)</u>	<u>\$ (640,695,508)</u>
<b>General Revenues and Other Changes in Net Position:</b>				
Governmental activities:				
Taxes:				
Property taxes	\$ 244,707,304	\$ 285,284,973	\$ 312,874,967	\$ 306,993,385
Sales taxes	119,051,866	124,009,064	129,273,417	135,738,373
Transient room taxes	14,388,890	15,296,080	19,330,312	21,835,946
Mass transit taxes (1)	—	—	170,518,643	220,261,590
Tax equivalent payments	13,718,118	17,244,769	15,876,965	17,270,313
Cable television taxes	1,000,156	1,010,817	1,011,176	1,045,224
Investment earnings	4,241,010	4,084,911	4,949,485	5,473,199
Transfers	713,877	136,100	(1,022,432)	43,214
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>397,821,221</u>	<u>447,066,714</u>	<u>652,812,533</u>	<u>708,661,244</u>
Business-type activities:				
Investment earnings	89,787	10,415	8,802	15,505
Transfers	(713,877)	(136,100)	1,022,432	(43,214)
Special item - disposal of Sanitation	—	(23,938,734)	—	—
Total business-type activities	<u>(624,090)</u>	<u>(24,064,419)</u>	<u>1,031,234</u>	<u>(27,709)</u>
Total general revenues and other changes in net position	<u>\$ 397,197,131</u>	<u>\$ 423,002,295</u>	<u>\$ 653,843,767</u>	<u>\$ 708,633,535</u>
<b>Changes in Net Position:</b>				
Governmental activities	\$ (10,414,217)	\$ 58,835,612	\$ 46,564,963	\$ 67,936,834
Business-type activities	769,833	(24,335,074)	547,986	1,193
Total changes in net position	<u>\$ (9,644,384)</u>	<u>\$ 34,500,538</u>	<u>\$ 47,112,949</u>	<u>\$ 67,938,027</u>

Source: Salt Lake County statements of activities for years ended December 31, 2012 through 2021.

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.

2016	2017 (2)	2018	2019	2020	2021
\$ (653,291,346)	\$ (604,796,094)	\$ (660,602,617)	\$ (728,421,361)	\$ (700,276,194)	\$ (721,614,367)
(783,731)	(372,860)	3,177,828	1,066,604	5,016,837	7,388,677
<u>\$ (654,075,077)</u>	<u>\$ (605,168,954)</u>	<u>\$ (657,424,789)</u>	<u>\$ (727,354,757)</u>	<u>\$ (695,259,357)</u>	<u>\$ (714,225,690)</u>
\$ 315,906,837	\$ 286,706,637	\$ 288,844,720	\$ 304,166,348	\$ 327,350,246	\$ 331,970,953
145,660,199	142,284,090	143,218,923	141,794,056	136,308,284	169,297,460
22,754,517	25,542,154	26,857,173	27,729,179	14,464,554	23,821,407
187,510,192	190,145,733	230,086,897	286,406,611	297,957,214	355,224,518
17,762,105	16,104,615	14,556,960	15,308,105	14,922,083	15,808,786
1,144,872	46,282	53,613	1,228,901	476,767	139,341
6,393,620	10,054,305	4,953,349	7,415,088	4,243,196	2,211,772
18,307	1,225,708	235,730	29,104	(571,108)	(4,213,017)
2,120,004	(217,864,733)	(653,452)	(508,210)	—	—
—	—	1,575,600	—	2,198,400	—
—	—	(10,826,870)	—	—	—
699,270,653	454,244,791	698,902,643	783,569,182	798,741,323	894,261,220
21,555	33,427	(2,168,915)	77,274	30,439	29,149
(18,307)	(1,225,708)	(235,730)	(29,104)	571,108	4,213,017
—	—	—	—	—	—
3,248	(1,192,281)	(2,404,645)	48,170	601,547	4,242,166
<u>\$ 699,273,901</u>	<u>\$ 462,432,780</u>	<u>\$ 696,497,998</u>	<u>\$ 783,617,352</u>	<u>\$ 799,342,870</u>	<u>\$ 898,503,386</u>
\$ 45,979,307	\$ (150,551,303)	\$ 38,300,026	\$ 55,147,821	\$ 98,465,129	\$ 172,646,853
(780,483)	(1,565,141)	773,183	1,114,774	5,618,384	11,630,843
<u>\$ 45,198,824</u>	<u>\$ (152,116,444)</u>	<u>\$ 39,073,209</u>	<u>\$ 56,262,595</u>	<u>\$ 104,083,513</u>	<u>\$ 184,277,696</u>

(Concluded)

**SALT LAKE COUNTY**

**Fund Balances, Governmental Funds**

**Last Ten Years**

*(modified accrual basis of accounting)*

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
General fund:				
Nonspendable	\$ —	\$ —	\$ —	\$ —
Restricted	3,979,405	4,115,977	4,410,898	4,281,673
Committed	3,739,561	3,555,223	5,573,676	5,242,248
Assigned	4,203,434	4,691,563	5,564,321	6,419,527
Unassigned	32,970,932	41,048,998	43,479,206	45,933,056
Total general fund	<u>\$ 44,893,332</u>	<u>\$ 53,411,761</u>	<u>\$ 59,028,101</u>	<u>\$ 61,876,504</u>
All other governmental funds:				
Nonspendable				
Revolving loans	\$ 16,511,397	\$ 16,442,297	\$ 15,198,215	\$ 15,382,807
Notes receivable	10,876,415	16,318,015	16,318,015	16,318,015
Inventories and prepaid items	1,680,831	212,196	179,084	151,090
Endowments	1,575,000	1,575,000	1,575,000	1,637,510
Restricted	141,802,998	182,213,980	206,252,477	252,950,583
Committed	22,719,833	6,818,148	8,169,338	7,167,975
Assigned	5,774,868	3,905,819	19,400,542	6,483,904
Total all other governmental funds	<u>\$ 200,941,342</u>	<u>\$ 227,485,455</u>	<u>\$ 267,092,671</u>	<u>\$ 300,091,884</u>
Total Fund Balances - Government Funds	<u>\$ 245,834,674</u>	<u>\$ 280,897,216</u>	<u>\$ 326,120,772</u>	<u>\$ 361,968,388</u>

Source: Salt Lake County balance sheets - governmental funds at December 31, 2012 through 2021.

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$ 727,793	\$ 354,287	\$ 56,776	\$ 540,912	\$ 276,069	\$ 86,568
7,214,230	15,027,471	15,373,624	16,503,167	16,556,707	11,021,205
7,922,903	7,178,689	7,513,982	9,502,282	12,626,393	13,913,079
5,271,144	5,741,897	5,062,471	5,580,212	5,609,882	5,726,064
51,396,885	58,288,033	56,840,013	65,529,647	144,894,666	215,045,661
<u>\$ 72,532,955</u>	<u>\$ 86,590,377</u>	<u>\$ 84,846,866</u>	<u>\$ 97,656,220</u>	<u>\$ 179,963,717</u>	<u>\$ 245,792,577</u>
\$ 15,382,517	\$ 14,896,169	\$ 16,188,662	\$ 15,111,738	\$ 16,117,731	\$ 15,649,828
10,481,000	17,743,900	20,829,500	—	—	—
214,475	189,364	244,564	296,085	2,208,211	2,508,909
1,637,510	1,637,510	1,717,597	1,757,216	1,757,216	1,757,216
227,823,413	342,702,889	319,635,462	343,734,194	285,250,860	338,467,152
6,845,122	6,040,179	7,040,153	11,065,866	5,176,070	9,018,145
11,384,695	11,451,770	14,655,453	15,048,918	23,285,542	14,927,274
<u>\$ 273,768,732</u>	<u>\$ 394,661,781</u>	<u>\$ 380,311,391</u>	<u>\$ 387,014,017</u>	<u>\$ 333,795,630</u>	<u>\$ 382,328,524</u>
<u>\$ 346,301,687</u>	<u>\$ 481,252,158</u>	<u>\$ 465,158,257</u>	<u>\$ 484,670,237</u>	<u>\$ 513,759,347</u>	<u>\$ 628,121,101</u>



	2016	2017	2018	2019	2020	2021
\$	691,257,193	\$ 671,062,816	\$ 703,570,234	\$ 776,579,164	\$ 791,261,671	\$ 896,710,661
	16,175,542	12,707,772	12,146,721	12,479,572	11,369,512	13,404,218
	3,786,691	2,762,814	2,679,560	2,302,975	1,230,014	1,393,026
	157,494,170	209,275,577	95,634,378	110,294,178	304,734,376	238,018,077
	34,792,102	34,908,417	134,887,046	133,594,813	115,380,469	134,135,505
	8,348	2,591	13,783	—	—	—
	33,379,556	29,916,635	28,789,505	28,730,878	46,323,197	28,842,709
	31,831,017	36,673,479	22,682,249	22,704,752	14,054,765	14,378,462
	968,724,619	997,310,101	1,000,403,476	1,086,686,332	1,284,354,004	1,326,882,658
	45,068,554	42,674,443	48,533,946	55,400,032	217,428,710	78,293,751
	202,966,758	180,713,664	194,954,640	192,666,546	184,042,145	199,359,667
	168,240,041	174,939,878	173,797,328	182,877,452	185,752,682	225,038,847
	178,020,141	171,896,660	174,283,586	176,100,452	156,560,178	159,749,112
	49,273,190	40,005,760	41,655,343	43,004,760	48,204,434	79,054,238
	228,075,969	224,244,738	245,149,020	295,487,832	323,238,967	356,877,639
	25,571,163	27,570,778	27,067,889	27,506,470	27,939,526	29,876,889
	58,269,551	75,244,399	63,065,109	78,652,549	69,274,455	38,434,648
	47,221,212	42,910,415	49,108,922	45,841,282	50,803,993	47,761,735
	19,795,762	21,846,122	23,056,900	20,979,166	20,922,006	20,016,407
	1,022,502,341	1,002,046,857	1,040,672,683	1,118,516,541	1,284,167,096	1,234,462,933
	(53,777,722)	(4,736,756)	(40,269,207)	(31,830,209)	186,908	92,419,725
	709,980	26,334	682,181	327,340	3,516,844	487,944
	434,435	11,229,432	—	—	—	—
	563,031	—	23,200,000	14,935,130	2,443,696	81,554
	—	53,270,000	—	—	42,350,816	—
	—	5,861,450	—	—	3,271,320	—
	27,885,000	39,125,000	—	39,615,000	23,885,000	—
	—	—	—	17,840,000	—	18,360,000
	—	96,300,000	—	—	—	—
	7,076,160	17,103,283	—	10,256,914	—	2,951,327
	—	(58,724,219)	—	(32,050,000)	(45,208,117)	—
	74,696,085	88,851,742	78,998,188	93,187,381	67,930,332	87,369,393
	(73,253,670)	(88,207,377)	(78,705,063)	(92,769,576)	(69,287,689)	(87,308,189)
	38,111,021	164,835,645	24,175,306	51,342,189	28,902,202	21,942,029
	—	—	—	—	—	—
\$	(15,666,701)	\$ 160,098,889	\$ (16,093,901)	\$ 19,511,980	\$ 29,089,110	\$ 114,361,754

6.89 %

6.92 %

7.37 %

6.39 %

5.92 %

5.83 %

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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)				
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	79,024,948,187	0.003933	113,329,859,864	69.73%
2015	81,617,124,770	39,045,649,613	36,727,706,146	83,935,068,237	0.003668	120,662,774,383	69.56%
2016	89,214,370,150	42,831,197,909	40,146,466,568	91,899,101,491	0.003434	132,045,568,059	69.60%
2017	97,724,409,530	45,231,005,411	43,975,984,288	98,979,430,653	0.002908	142,955,414,941	69.24%
2018	107,904,157,330	50,046,643,616	48,556,870,798	109,393,930,148	0.002648	157,950,800,946	69.26%
2019	119,144,416,890	54,406,019,429	53,614,987,600	119,935,448,719	0.002530	173,550,436,319	69.11%
2020	129,695,465,380	58,161,453,787	58,362,959,357	129,493,959,810	0.002524	187,856,919,167	68.93%
2021	146,458,739,240	62,137,931,339	65,906,432,586	142,690,237,993	0.002314	208,596,670,579	68.40%

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>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>County-wide rates (1):</b>				
General fund	0.001620	0.001837	0.001743	0.001662
Governmental immunity fund	0.000023	0.000023	0.000022	0.000021
Flood control fund	0.000073	0.000094	0.000089	0.000085
State tax administration fund	0.000276	0.000315	0.000303	0.000288
Health fund	0.000089	0.000162	0.000154	0.000147
Clark Planetarium fund	0.000040	0.000040	0.000040	0.000040
County-wide judgment levy (2)	N/A	N/A	N/A	N/A
Capital improvement fund	0.000031	0.000081	0.000077	0.000073
Bond debt service fund	0.000641	0.000628	0.000608	0.000503
	<u>0.002793</u>	<u>0.003180</u>	<u>0.003036</u>	<u>0.002819</u>
<b>Other County rates:</b>				
<b>Salt Lake County Municipal - unincorporated rate (1):</b>				
Municipal services fund (2)	N/A	N/A	N/A	N/A
Tort liability	0.000075	0.000081	0.000077	0.000073
<b>Salt Lake County Library rate:</b>				
Library fund	0.000627	0.000755	0.000715	0.000683
<b>Salt Lake Valley Law Enforcement Service Area rate (2) (3)</b>				
Effective County tax rate (4)	0.001999	0.002230	0.002145	0.002042
	0.003622	0.004101	0.003933	0.003668
<b>School district rates:</b>				
Canyons School District	0.008418	0.008111	0.007823	0.007859
Granite School District	0.007166	0.006994	0.006831	0.006978
Jordan School District	0.007360	0.007132	0.006700	0.006872
Murray City School District	0.006481	0.007003	0.006846	0.007086
Salt Lake City School District	0.006626	0.006651	0.006303	0.006497
<b>City and town rates:</b>				
Alta	0.001065	0.001091	0.001200	0.001204
Bluffdale	0.001630	0.001523	0.001419	0.001309
Cottonwood Heights	0.002654	0.002522	0.002386	0.002239
Draper	0.002009	0.001887	0.001791	0.001701
Herriman	0.000435	0.000418	0.000384	0.000361
Holladay	0.001791	0.001707	0.001596	0.001528
Midvale	0.000687	0.000658	0.000623	0.000609
Millcreek (2)	N/A	N/A	N/A	N/A
Murray	0.002259	0.002216	0.002156	0.002049
Riverton (2)	N/A	N/A	N/A	N/A
Salt Lake City	0.005517	0.005849	0.005675	0.004862
Sandy	0.001520	0.001483	0.001413	0.001426
South Jordan	0.002376	0.002440	0.002210	0.002082
South Salt Lake	0.002757	0.002725	0.002572	0.002454
Taylorsville	0.002202	0.002722	0.001294	0.001250
West Jordan	0.002674	0.002562	0.002368	0.002251
West Valley	0.004857	0.004670	0.004381	0.004199
<b>Other taxing district rates</b>	<b>0.000021-0.003773</b>	<b>0.000021-0.003360</b>	<b>0.000020-.002761</b>	<b>0.000019-.002597</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.

2016	2017	2018	2019	2020	2021
0.001667	0.001578	0.001457	0.001409	0.001407	0.131300
0.000020	0.000019	0.000017	0.000016	0.000015	0.000014
0.000073	0.000058	0.000053	0.000051	0.000058	0.000054
0.000268	0.000244	0.000234	0.000225	0.000222	0.000208
0.000138	0.000130	0.000119	0.000115	0.000139	0.000130
0.000040	0.000040	0.000028	0.000027	0.000026	0.000024
N/A	0.000019	N/A	N/A	N/A	N/A
0.000068	0.000064	0.000059	0.000057	0.000072	0.000067
0.000365	0.000330	0.000292	0.000258	0.000231	0.000175
0.002639	0.002482	0.002259	0.002158	0.002170	0.131972
N/A	N/A	N/A	N/A	N/A	N/A
0.000068	0.000065	0.000052	0.000053	0.000060	0.000051
0.000639	0.000612	0.000559	0.000536	0.000515	0.000474
0.001925	N/A	N/A	N/A	N/A	N/A
0.003434	0.002908	0.002648	0.002530	0.002524	0.002314
0.007227	0.007117	0.006995	0.007507	0.007297	0.006990
0.006481	0.006779	0.007822	0.007626	0.007397	0.007105
0.006906	0.006424	0.006501	0.006676	0.006567	0.006168
0.006291	0.006185	0.005885	0.006345	0.006076	0.005785
0.006180	0.005748	0.005500	0.005393	0.005047	0.004809
0.001153	0.001163	0.001231	0.001292	0.001260	0.000760
0.001218	0.001751	0.001442	0.001783	0.001695	0.001519
0.002064	0.001981	0.002088	0.002002	0.001898	0.001740
0.001560	0.001460	0.001352	0.001268	0.001227	0.001141
0.000342	0.000326	0.000307	0.000287	0.000280	0.001997
0.001420	0.001380	0.001311	0.001235	0.001169	0.001605
0.001398	0.001309	0.001166	0.001107	0.001043	0.000987
N/A	0.000068	0.002012	0.001897	0.001841	0.001699
0.001892	0.001759	0.002383	0.002249	0.002128	0.002026
N/A	N/A	N/A	N/A	N/A	N/A
0.004557	0.004286	0.003977	0.003878	0.003540	0.003424
0.001321	0.001229	0.001144	0.001337	0.001279	0.001174
0.001951	0.001900	0.001880	0.001802	0.001738	0.001628
0.002303	0.002032	0.001878	0.001715	0.001597	0.001536
0.001165	0.001090	0.001003	0.000943	0.000904	0.000825
0.002139	0.001975	0.002132	0.001999	0.001899	0.001788
0.004233	0.004151	0.003706	0.003508	0.003263	0.002995
0.000018-.002052	0.000017-.002288	0.000041-.002139	0.000014-.002079	0.000013-.002416	0.000012-.002107

**SALT LAKE COUNTY**

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

**2021**

<b>Taxpayers</b>	<b>Type of Business</b>	<b>Taxable Value</b>	<b>Rank</b>
Rio Tinto/Kennecott Utah Copper/Explorations/Minerals	Mining	\$3,389,580,955	1
MidAmerican Energy Holdings (1)	Electric Utility	1,421,372,991	2
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints (2)	Religious	1,137,051,479	3
Questar Corporation	Natural Gas Utility	727,515,447	4
Intermountain Health Care (IHC)	Health Care	565,929,008	5
Boyer Companies (3)	Real-estate Development	534,999,240	6
Verizon	Communications	530,868,220	7
Tesoro	Petroleum Refining	496,696,131	8
Larry H. Miller Group/Miller Family Real Estate (4)	Real Estate	428,313,781	9
Delta Air Lines	Transportation	418,597,370	10
Qwest/U.S. West Communications	Communications		
Wal-Mart/Sam's Club/Sam's Real Estate	Retail/Real Estate		
Little America/Sinclair Companies	Hospitality/Retail		
Totals		<u>\$ 9,650,924,622</u>	

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

Notes:

- (1) PacifiCorp and Kern River Transmission.
- (2) Includes the following: Agreserves, Inc., Beneficial Life Insurance Co, Bonneville Communications, Bonneville Satellite Corp, Bonneville International Corporation, City Creek Reserve, Inc., Corporation of the President of the Church of Jesus Christ of Latter-day Saints, Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints, Deseret Book Company, Deseret Development Holdings, Deseret News Publishing, Deseret Digital Media, Inc., Deseret Title Holding, Deseret Management Corporation, Farmland Reserve, Inc., Hotel Temple Square Corp, Property Reserve, Inc., Suburban Land Reserve, Inc. and Zions Security Corp.
- (3) Includes various Boyer companies, District LC, Gateway Office 4 LC, Gateway Associates LTD, and Gateway Parking LC.
- (4) Aspen Ridge Care Center, Aspen Ridge West Transitional, Car dealerships, Energy Solutions Center, Jordan Commons, Megaplex Theatres, Miller Family Real Estate LLC, Prestige Financial Services.
- (5) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$142,690,237,993.
- (6) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$71,302,357,239.

<b>2012</b>			
<b>Percentage of Total Taxable Values (5)</b>	<b>Taxable Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Values (6)</b>
2.4%	\$ 4,041,459,872	1	5.7%
1.0%	1,061,872,806	2	1.5%
0.8%	857,658,157	3	1.2%
0.5%	334,084,175	5	0.5%
0.4%	317,016,192	6	0.4%
0.4%	403,328,480	4	0.6%
0.4%			
0.3%			
0.3%	271,939,461	8	0.4%
0.3%			
	289,752,071	7	0.4%
	248,398,959	9	0.3%
	205,803,478	10	0.3%
<b>6.8%</b>	<b>\$ 8,031,313,651</b>		<b>11.3%</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, 2022 (4)
			Amount	%		Amount	%			
(5)	2017	\$ 289,458,781	\$ 283,041,694	97.8 %	\$ 4,241,393	\$ 287,283,087	99.2 %	\$ 1,981,234	98.6 %	\$ 194,460
	2018	290,531,146	283,631,677	97.6 %	3,891,743	287,523,419	99.0 %	2,697,511	98.1 %	310,216
	2019	302,561,464	296,080,659	97.9 %	3,344,065	299,424,724	99.0 %	2,622,633	98.1 %	514,107
	2020	325,270,458	318,097,482	97.8 %	3,613,815	321,711,297	98.9 %	2,256,939	98.2 %	1,302,223
	2021	330,309,111	323,318,937	97.9 %	—	323,318,937	97.9 %	2,037,265	97.3 %	4,952,909

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 2021.
- (4) The 2017 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**

Dec. 31,	Governmental Activities						
	General Obligation Bonds	Sales Tax Revenue Bonds	Transportation and Excise Tax Revenue Bonds	Lease Revenue Bonds	Leases (2)	Special Assessment Debt	Notes Payable
2012	\$ 246,886,932	\$ 104,566,050	\$ 76,353,646	\$ 77,886,727	\$ 2,348,787.41	\$ 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
2019	190,233,893	180,585,804	85,386,485	70,257,793	245,070	—	78,987,716
2020	167,012,035	193,946,817	76,230,168	65,698,870	4,745,498	—	70,682,811
2021	144,014,463	180,143,612	66,729,655	82,083,251	3,892,871	—	67,496,007

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

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

2) The County implemented GASB 87 in 2020 and no longer reports capital leases. Amounts presented prior to 2020 have not been restated.



<b>Business-Type Activities</b>			<b>Total County</b>	<b>Percentage of Personal Income (1)</b>	<b>Per Capita (1)</b>
<b>General Obligation Bonds</b>	<b>Sales Tax Revenue Bonds</b>	<b>Lease Revenue Bonds</b>			
\$ —	\$ —	\$ —	\$ 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	1.01%	529
—	790,487	1,466,605	607,953,853	0.94%	524
—	753,415	1,317,220	580,386,834	0.84%	498
—	816,818	1,164,063	546,340,740	N/A	460

**SALT LAKE COUNTY**

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

<b>December 31,</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>
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
2019	190,233,893	173,550,436,319	0.11 %	1,160,437	164
2020	167,012,035	187,856,919,167	0.09 %	1,165,517	143
2021	144,014,463	208,596,670,579	0.07 %	1,186,421	121

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, 2021**

Entity	2021 Taxable Value (1)	County's Portion of Taxable Value	County's Percentage	Entity's General Obligation Debt	County's Portion of G.O. Debt
State of Utah	\$ 379,370,705,198	\$ 142,564,779,461	37.6 %	\$ 2,162,715,000	\$ 813,180,840
CUWCD (2)	221,436,312,076	142,564,779,461	64.4 %	151,008,994	97,249,792
Total overlapping					910,430,632
Underlying:					
School districts:					
Canyons	29,636,759,973	29,636,759,973	100.0 %	334,810,000	334,810,000
Granite	37,949,577,715	37,949,577,715	100.0 %	249,695,000	249,695,000
Jordan	32,303,902,499	32,303,902,499	100.0 %	202,927,000	202,927,000
Murray City	5,263,953,124	5,263,953,124	100.0 %	25,685,000	25,685,000
Salt Lake City	37,410,586,150	37,410,586,150	100.0 %	12,360,000	12,360,000
Cities and towns:					
Draper (3)	8,406,702,318	8,027,345,740	95.5 %	1,940,000	1,852,700
Salt Lake City	37,481,061,604	37,481,061,604	100.0 %	127,085,000	127,085,000
West Jordan	10,460,211,890	10,460,211,890	100.0 %	2,815,000	2,815,000
Special districts:					
Cottonwood Heights Parks and Recreation					
Service Area (4)	3,141,499,483	3,141,499,483	100.0 %	840,000	840,000
Sandy Suburban Improvement District	5,452,467,997	5,452,467,997	100.0 %	3,898,000	3,898,000
Magna Water District	2,278,269,002	2,278,269,002	100.0 %	23,475,000	23,475,000
Total underlying					985,442,700
Total overlapping and underlying general obligation debt					\$ 1,895,873,332
Total overlapping general obligation debt (excluding State of Utah) (5)					\$ 97,249,792
Total direct general obligation bond indebtedness of Salt Lake County (6)					133,245,000
Total direct and overlapping general obligation debt (excluding the State)					\$ 230,494,792

Source: Zion's Bank Public Finance and financial statements of each entity. Information is as of December 31, 2020 or June 30, 2021.

- 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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt limit (2%)	\$ 2,028,120,831	\$ 2,103,543,770	\$ 2,266,597,197	\$ 2,413,255,488
Total general obligation debt applicable to the limit	<u>246,886,932</u>	<u>239,818,491</u>	<u>203,324,397</u>	<u>195,979,209</u>
Legal debt margin	<u><u>\$ 1,781,233,899</u></u>	<u><u>\$ 1,863,725,279</u></u>	<u><u>\$ 2,063,272,800</u></u>	<u><u>\$ 2,217,276,279</u></u>
Total debt applicable to the limit as a percentage of debt limit	12.17 %	11.40 %	8.97 %	8.12 %

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 2021:

	<u>Taxable Value (2)</u>	<u>Adjusted Fair Market Value (1)</u>
Residential values	\$ 80,552,306,582	\$ 146,458,739,240
Non-residential values	<u>62,137,931,339</u>	<u>62,137,931,339</u>
Totals	<u><u>\$ 142,690,237,921</u></u>	<u><u>\$ 208,596,670,579</u></u>
Debt limit (adjusted fair market value x 0.02)		\$ 4,171,933,412
Debt applicable to limit:		
General obligation bonds		<u>144,014,463</u>
Legal debt margin		<u><u>\$ 4,027,918,949</u></u>

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021(3)</b>
\$ 2,640,911,361	\$ 2,859,108,299	\$ 3,159,016,019	\$ 3,471,008,726	\$ 3,757,138,383	\$ 4,171,933,412
206,123,714	226,285,328	200,547,799	190,233,893	167,012,035	144,014,463
<u>\$ 2,434,787,647</u>	<u>\$ 2,632,822,971</u>	<u>\$ 2,958,468,220</u>	<u>\$ 3,280,774,833</u>	<u>\$ 3,590,126,348</u>	<u>\$ 4,027,918,949</u>
7.81 %	7.91 %	6.35 %	5.48 %	4.45 %	3.45 %

**SALT LAKE COUNTY**

**Pledged-Revenue Coverage**

**Last Ten Years**

Year	Sales Tax Revenue Bonds				TRCC Revenue Bonds				
	Sales Tax Revenues	Debt Service		Coverage	TRCC Revenues (2)	Debt Service		Coverage	
		Principal	Interest (1)			Principal	Interest		
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	
2019	67,550,608	8,770,000	4,844,110	5.0	44,920,769	1,430,000	2,067,350	12.8	
2020	72,554,052	9,087,000	5,677,390	4.9	33,072,071	1,500,000	1,994,100	9.5	
2021	85,730,208	10,520,000	4,040,636	5.9	48,073,915	1,555,000	1,941,050	13.8	

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

- (1) Net of federal interest subsidies as follows: 35.00% in 2012, 31.96% in 2013, 32.48% in 2014, 32.45% in 2015, 32.62% in 2016, 32.59% in 2017, 32.69% in 2018, 32.83% in 2019, 32.94% in 2020 and 33.01 in 2021. The federal interest subsidy for 2022 will be 33.01%.
- (2) Pledged revenues for these bonds are car rental, restaurant, and transient room sales taxes. Pledged TRCC revenues are always net of \$0.5 million annual statutory requirement to help promote ski industry tourism in the County.
- (3) In 2010, the County and the State of Utah entered into an interlocal agreement whereby the County agreed to issue bonds to finance certain transportation projects within the County. It was also agreed a portion of the State Highway Fund revenues would be set aside and dedicated to the repayment of such bonds, and the State would agree to construct certain transportation projects within the County. Each year, the State's Division of Finance transfers from the Highway Fund to a State Sinking Fund an amount equal to two times the debt service requirement necessary to pay principal and interest on the 2010 bonds. Those amounts are shown as transportation revenues on this schedule, although only what is necessary for the debt service is actually transferred from the sinking fund to the County as revenue to make the payment.

Transportation Tax Revenue Bonds					Excise Tax Revenue Bonds				
Transportation Revenues (3)	Debt Service		Coverage	Excise Tax Revenues	Debt Service		Coverage		
	Principal	Interest (1)			Principal	Interest			
\$ 4,985,612	\$ 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		
15,643,187	6,325,000	1,524,352	2.0	13,256,153	1,475,000	1,451,650	4.5		
16,429,408	6,895,000	1,377,047	2.0	12,700,433	1,550,000	1,377,900	4.3		
16,873,435	7,265,000	1,218,189	2.0	13,995,812	1,630,000	1,300,400	4.8		

**SALT LAKE COUNTY**  
**Debt Service Schedule of Outstanding Bonds (By Year)**  
**December 31, 2021**

		<b>Purpose</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>General Obligations Bonds</b>								
Series 2013	<i>Parks</i>	Principal	\$ 1,145,000	\$ 1,205,000	\$ —	\$ —	\$ —	\$ —
\$25,000,000		Interest	88,875	30,125	—	—	—	—
Series 2015A Refunding	<i>Open Space I</i>	Principal	1,350,000	1,410,000	1,475,000	1,540,000	1,595,000	1,650,000
\$13,925,000		Interest	355,300	287,800	217,300	143,550	97,350	49,500
Series 2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	Principal	970,000	990,000	1,035,000	1,090,000	1,110,000	1,145,000
\$22,000,000		Interest	521,100	501,700	452,200	400,450	378,650	345,350
Series 2016	<i>Crossover Advance Refunding of 2009A and 2010B Series Bonds</i>	Principal	2,285,000	2,375,000	2,470,000	2,590,000	2,720,000	2,860,000
\$27,885,000		Interest	1,025,900	934,500	839,500	716,000	586,500	450,500
Series 2017	<i>Recreation</i>	Principal	2,750,000	2,875,000	3,025,000	3,175,000	3,350,000	3,525,000
\$39,125,000		Interest	935,000	797,500	653,750	502,500	343,750	176,250
Series 2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	Principal	1,800,000	1,875,000	3,200,000	3,350,000	2,225,000	2,300,000
\$29,345,000		Interest	780,650	690,650	596,900	436,900	369,900	325,400
Series 2019	<i>Recreation</i>	Principal	4,575,000	4,800,000	5,050,000	5,300,000	5,550,000	5,825,000
\$39,615,000		Interest	1,555,000	1,326,250	1,086,250	833,750	568,750	291,250
Series 2020	<i>Refunding of 2012A GO Bonds</i>	Principal	805,000	800,000	800,000	805,000	815,000	820,000
\$8,285,000		Interest	94,389	91,684	88,021	82,301	75,740	67,117
Total principal			15,680,000	16,330,000	17,055,000	17,850,000	17,365,000	18,125,000
Total interest			5,356,214	4,660,209	3,933,921	3,115,451	2,420,640	1,705,367
Total general obligation bonds			\$ 21,036,214	\$ 20,990,209	\$ 20,988,921	\$ 20,965,451	\$ 19,785,640	\$ 19,830,367
<b>Sales Tax Revenue Bonds</b>								
Series 2011C	<i>Solar Projects at Salt Palace</i>	Principal	\$ 117,000	\$ 120,000	\$ 123,000	\$ 126,000	\$ 128,000	\$ 131,000
\$1,917,804		Interest	18,462	15,796	13,062	10,260	7,402	4,489
Series 2012A Refunding	<i>Salt Palace Expansion 3, Phases I and II, Land Recreation Projects</i>	Principal	1,260,000	1,320,000	1,390,000	1,440,000	—	—
\$43,725,000		Interest	203,000	138,500	70,750	18,000	—	—
Series 2014	<i>Senior Center, and Salt Palace Land and Buildings</i>	Principal	1,000,000	1,050,000	1,390,000	1,460,000	1,535,000	1,605,000
\$30,000,000		Interest	830,956	779,706	718,706	647,456	572,581	502,106
Series 2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	Principal	1,610,000	1,695,000	1,780,000	1,870,000	1,970,000	2,070,000
\$44,230,000		Interest	1,885,250	1,802,625	1,715,750	1,624,500	1,528,500	1,427,500
Series 2017A	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	2,100,000	2,175,000	1,200,000	—	—	—
\$13,550,000		Interest	112,410	60,548	16,680	—	—	—
Series 2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	—	—	1,020,000	2,300,000	2,400,000	2,525,000
\$38,520,000		Interest	1,378,364	1,378,362	1,352,863	1,298,612	1,209,863	1,086,737
Series 2020	<i>Salt Palace Expansion 3, Phases I and II, Land, Recreation Projects</i>	Principal	5,140,000	5,245,000	5,090,000	4,055,000	1,035,000	1,060,000
\$43,555,000		Interest	936,859.3	841,800.85	739,853.3	644,069.28	588,762.26	564,611.76
Series 2020B	<i>District Attorney, Fleet, and Public Health Land and Buildings</i>	Principal	980,000	1,035,000	1,090,000	1,140,000	1,200,000	1,265,000
\$20,485,000		Interest	854,350	803,975	750,850	695,100	636,600	574,975
Total principal			12,207,000	12,640,000	13,083,000	12,391,000	8,268,000	8,656,000
Total interest			6,219,651	5,821,313	5,378,514	4,937,997	4,543,708	4,160,419
Total sales tax revenue bonds			\$ 18,426,651	\$ 18,461,313	\$ 18,461,514	\$ 17,328,997	\$ 12,811,708	\$ 12,816,419
<b>Lease Revenue Bonds</b>								
Series 2009B	<i>Public Works Administration, Libraries, Senior Centers</i>	Principal	\$ 4,570,000	\$ 4,725,000	\$ 4,895,000	\$ 5,060,000	\$ 5,235,000	\$ 5,450,000
\$58,390,000		Interest	2,335,764	2,094,468	1,844,988	1,586,532	1,292,040	987,364
Series 2019	<i>Libraries</i>	Principal	—	575,000	605,000	640,000	670,000	705,000
\$17,840,000		Interest	602,278	694,188	664,687	633,563	600,812	566,438
Series 2021	<i>Daybreak Library &amp; Granite Library</i>	Principal	—	575,000	605,000	640,000	670,000	705,000
\$18,360,000		Interest	602,278	694,188	664,687	633,563	600,812	566,438
Total principal			5,100,000	5,860,000	6,085,000	6,310,000	6,560,000	6,840,000
Total interest			3,816,792	3,640,156	3,332,550	3,013,095	2,654,227	2,281,677
Total lease revenue bonds			\$ 8,916,792	\$ 9,500,156	\$ 9,417,550	\$ 9,323,095	\$ 9,214,227	\$ 9,121,677
<b>Transportation and Excise Tax Revenue Bonds</b>								
Series 2010B	<i>State Roads (Transportation Tax)</i>	Principal	\$ 7,995,000	\$ 8,710,000	\$ 9,295,000	\$ 11,150,000	\$ —	\$ —
\$57,635,000		Interest	1,556,450	1,255,998	880,770	480,342	—	—
Series 2014	<i>Transportation Preservation (Excise Tax)</i>	Principal	1,715,000	1,800,000	—	—	—	—
\$38,600,000		Interest	175,750	90,000	—	—	—	—
Series 2017	<i>Transportation Preservation (Excise Tax)</i>	Principal	—	—	1,880,000	1,975,000	2,080,000	2,180,000
\$23,925,000		Interest	1,043,150	1,043,150	1,043,150	949,150	850,400	746,400
Total principal			9,710,000	10,510,000	11,175,000	13,125,000	2,080,000	2,180,000
Total interest			2,775,350	2,389,148	1,923,920	1,429,492	850,400	746,400
Total transportation and excise tax revenue bonds			\$ 12,485,350	\$ 12,899,148	\$ 13,098,920	\$ 14,554,492	\$ 2,930,400	\$ 2,926,400
<b>Total All Bonds</b>								
Total principal			\$ 42,697,000	\$ 45,340,000	\$ 47,398,000	\$ 49,676,000	\$ 34,273,000	\$ 35,801,000
Total interest			18,168,007	16,510,826	14,568,905	12,496,035	10,468,975	8,893,863
Total all bonds			\$ 60,865,007	\$ 61,850,826	\$ 61,966,905	\$ 62,172,035	\$ 44,741,975	\$ 44,694,863



2028	2029	2030	2031	2032	2033	2034	2035	2036	2037 - 2042	Total
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,350,000
—	—	—	—	—	—	—	—	—	—	119,000
—	—	—	—	—	—	—	—	—	—	9,020,000
—	—	—	—	—	—	—	—	—	—	1,150,800
1,180,000	1,210,000	1,250,000	1,285,000	1,325,000	1,365,000	1,405,000	1,445,000	—	—	16,805,000
311,000	278,550	242,250	204,750	166,200	126,450	85,500	43,350	—	—	4,057,500
3,000,000	3,150,000	—	—	—	—	—	—	—	—	21,450,000
307,500	157,500	—	—	—	—	—	—	—	—	5,017,900
—	—	—	—	—	—	—	—	—	—	18,700,000
—	—	—	—	—	—	—	—	—	—	3,408,750
2,325,000	2,400,000	2,425,000	1,825,000	1,875,000	—	—	—	—	—	25,600,000
277,100	223,626	164,824	101,776	52,500	—	—	—	—	—	4,020,226
—	—	—	—	—	—	—	—	—	—	31,100,000
—	—	—	—	—	—	—	—	—	—	5,661,250
830,000	840,000	855,000	850,000	—	—	—	—	—	—	8,220,000
57,458	45,373	28,573	14,756	—	—	—	—	—	—	645,412
7,335,000	7,600,000	4,530,000	3,960,000	3,200,000	1,365,000	1,405,000	1,445,000	—	—	133,245,000
953,058	705,049	435,647	321,282	218,700	126,450	85,500	43,350	—	—	24,080,838
<u>\$ 8,288,058</u>	<u>\$ 8,305,049</u>	<u>\$ 4,965,647</u>	<u>\$ 4,281,282</u>	<u>\$ 3,418,700</u>	<u>\$ 1,491,450</u>	<u>\$ 1,490,500</u>	<u>\$ 1,488,350</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 157,325,838</u>
\$ 134,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 879,000
1,508	—	—	—	—	—	—	—	—	—	70,979
—	—	—	—	—	—	—	—	—	—	5,410,000
—	—	—	—	—	—	—	—	—	—	430,250
1,670,000	1,730,000	1,780,000	1,835,000	1,890,000	1,950,000	2,010,000	2,075,000	—	—	22,980,000
436,606	377,256	324,606	270,381	214,506	156,906	96,250	32,422	—	—	5,960,444
2,175,000	2,285,000	2,405,000	2,525,000	2,655,000	2,795,000	2,935,000	3,085,000	3,245,000	3,410,000	38,510,000
1,321,375	1,209,875	1,092,625	969,375	839,875	703,625	560,375	409,875	251,625	85,250	17,428,000
—	—	—	—	—	—	—	—	—	—	5,475,000
—	—	—	—	—	—	—	—	—	—	189,638
2,625,000	2,675,000	2,775,000	2,850,000	2,950,000	3,025,000	3,150,000	3,275,000	3,400,000	3,550,000	38,520,000
988,174	914,619	834,875	750,500	661,656	566,406	454,250	325,750	192,250	62,125	13,455,406
1,090,000	1,115,000	1,145,000	1,175,000	1,215,000	1,250,000	1,300,000	8,700,000	—	—	38,615,000
538,913	511,465	481,888	449,120	412,728	373,275	330,661	154,251	—	—	7,568,258
1,330,000	1,395,000	1,470,000	1,535,000	1,600,000	1,665,000	1,735,000	1,805,000	—	—	19,245,000
510,100	441,975	370,350	302,900	240,200	174,900	106,900	36,100	—	—	6,499,275
9,024,000	9,200,000	9,575,000	9,920,000	10,310,000	10,685,000	11,130,000	18,940,000	6,645,000	6,960,000	169,634,000
3,796,676	3,455,190	3,104,344	2,742,276	2,368,965	1,975,112	1,548,436	958,398	443,875	147,375	51,602,252
<u>\$ 12,820,676</u>	<u>\$ 12,655,190</u>	<u>\$ 12,679,344</u>	<u>\$ 12,662,276</u>	<u>\$ 12,678,965</u>	<u>\$ 12,660,112</u>	<u>\$ 12,678,436</u>	<u>\$ 19,898,398</u>	<u>\$ 7,088,875</u>	<u>\$ 7,107,375</u>	<u>\$ 221,236,250</u>
\$ 5,650,000	\$ 5,865,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 41,450,000
670,174	341,344	—	—	—	—	—	—	—	—	11,152,674
715,000	760,000	795,000	840,000	880,000	925,000	970,000	1,020,000	1,075,000	6,235,000	17,840,000
692,875	656,000	617,125	576,250	533,250	488,125	440,750	391,000	338,625	809,875	10,379,250
740,000	780,000	820,000	860,000	900,000	940,000	975,000	1,015,000	1,055,000	7,080,000	18,360,000
530,312	492,313	452,312	410,313	370,812	334,013	295,712	255,913	214,512	548,894	7,667,072
7,105,000	7,405,000	1,615,000	1,700,000	1,780,000	1,865,000	1,945,000	2,035,000	2,130,000	13,315,000	77,650,000
1,893,361	1,489,657	1,069,437	986,563	904,062	822,138	736,462	646,913	553,137	1,358,769	29,198,996
<u>\$ 8,998,361</u>	<u>\$ 8,894,657</u>	<u>\$ 2,684,437</u>	<u>\$ 2,686,563</u>	<u>\$ 2,684,062</u>	<u>\$ 2,687,138</u>	<u>\$ 2,681,462</u>	<u>\$ 2,681,913</u>	<u>\$ 2,683,137</u>	<u>\$ 14,673,769</u>	<u>\$ 106,848,996</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 37,150,000
—	—	—	—	—	—	—	—	—	—	4,173,560
—	—	—	—	—	—	—	—	—	—	3,515,000
—	—	—	—	—	—	—	—	—	—	265,750
2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	—	23,645,000
637,400	522,650	402,150	275,400	168,600	85,800	—	—	—	—	7,767,400
2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	—	64,310,000
637,400	522,650	402,150	275,400	168,600	85,800	—	—	—	—	12,206,710
<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>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 76,516,710</u>
\$ 25,759,000	\$ 26,615,000	\$ 18,255,000	\$ 18,250,000	\$ 18,050,000	\$ 16,775,000	\$ 14,480,000	\$ 22,420,000	\$ 8,775,000	\$ 20,275,000	\$ 444,839,000
7,280,495	6,172,546	5,011,578	4,325,521	3,660,327	3,009,500	2,370,398	1,648,661	997,012	1,506,144	117,088,794
<u>\$ 33,039,495</u>	<u>\$ 32,787,546</u>	<u>\$ 23,266,578</u>	<u>\$ 22,575,521</u>	<u>\$ 21,710,327</u>	<u>\$ 19,784,500</u>	<u>\$ 16,850,398</u>	<u>\$ 24,068,661</u>	<u>\$ 9,772,012</u>	<u>\$ 21,781,144</u>	<u>\$ 561,927,794</u>

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**SALT LAKE COUNTY**

**Demographic and Economic Statistics  
Last Ten Years**

<b>Year</b>	<b>Population (1)</b>	<b>Personal Income (amounts in thousands) (2)</b>	<b>Per Capita Personal Income (2)</b>	<b>School Enrollment (3)</b>	<b>Unemployment % Rate (4)</b>
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	60,673,924	52,639	221,758	2.9
2019	1,160,437	64,341,937	55,446	217,841	2.3
2020	1,165,517	68,854,783	59,077	213,680	4.8
2021	1,186,421	N/A	N/A	208,274	1.7

Sources:(1) Utah population estimates come from the 2021 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) 2012-2021 data was updated using the U.S Bureau of Economic Analysis website from statistical information provided on the CA1 Personal Income Summary. 2021 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 2012-2021 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	2020 (2)		Rank	Percentage of Total County Employment
		Employees			
University of Utah	Higher Education	20,000	- 24,999	1	3.12 % - 3.90%
State of Utah	State Government	20,000	- 24,999	2	3.12 % - 3.90%
Intermountain Health Care	Health Care	15,000	- 19,999	3	2.34 % - 3.12%
United States Government	Federal Government	10,000	- 14,999	4	1.56 % - 2.34%
LDS Church Religious Agencies	Religious Organizations	7,000	- 9,999	5	1.09 % - 1.56%
Zions Bank	Financial Services	7,000	- 9,999	6	1.09 % - 1.56%
Wal-Mart Associates	Warehouse Clubs/Supercenters	7,000	- 9,999	7	1.09 % - 1.56%
Granite School District	Public Education	7,000	- 9,999	8	1.09 % - 1.56%
Jordan School District	Public Education	5,000	- 6,999	9	0.78 % - 1.09%
Salt Lake County	Local Government	5,000	- 6,999	10	0.78 % - 1.09%
Amazon Fulfillment Services	Delivery Service	4,000	- 4,999	11	0.62 % - 0.78%
Canyons School District	Public Education	4,000	- 4,999	12	0.62 % - 0.78%
Delta Airlines	Transportation	4,000	- 4,999	13	0.62 % - 0.78%
ARUP Laboratories	Medical Research	3,000	- 3,999	14	0.47 % - 0.62%
United Parcel Service	Delivery Service	3,000	- 3,999	15	0.47 % - 0.62%
Smith's	Grocery Stores	3,000	- 3,999	16	0.47 % - 0.62%
Discover	Financial Services	3,000	- 3,999	17	0.47 % - 0.62%
Department of Veteran Affairs	Health Care	3,000	- 3,999	18	0.47 % - 0.62%
Salt Lake City School District	Public Education	3,000	- 3,999	19	0.47 % - 0.62%
Wells Fargo	Financial Services	3,000	- 3,999	20	0.47 % - 0.62%
Salt Lake Community College	Higher Education	3,000	- 3,999	21	0.47 % - 0.62%
U.S. Postal Service	Federal Government				
L-3 Communications Corp	Communications Equip Mfg				
Salt Lake City Corp	Local Government				
Total		<u>139,000</u>	- <u>185,979</u>		<u>21.68 %</u> - <u>29.00%</u>

Source: Utah Department of Workforce Services.

Notes:

- (1) Workforce Services compiled the numbers for 2020.  
Total labor force for the County in 2020 was 641,237 and in 2011 was 546,055.
- (2) Information for 2020 was used because the 2021 information was not available.

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**2011**

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<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
20,000 - 24,999	1	3.66 % - 4.58%
10,000 - 14,999	3	1.83 % - 2.75%
15,000 - 19,999	2	2.75 % - 3.66%
4,000 - 4,999	7	0.73 % - 0.92%
3,000 - 3,999	10	0.55 % - 0.73%
4,000 - 4,999	8	0.73 % - 0.92%
7,000 - 9,999	4	1.28 % - 1.83%
5,000 - 6,999	5	0.92 % - 1.28%
5,000 - 6,999	6	0.92 % - 1.28%
4,000 - 4,999	9	0.73 % - 0.92%
3,000 - 3,999	11	0.55 % - 0.73%
3,000 - 3,999	12	0.55 % - 0.73%
3,000 - 3,999	13	0.55 % - 0.73%
3,000 - 3,999	14	0.55 % - 0.73%
2,000 - 2,999	15	0.37 % - 0.55%
<u>91,000</u> - <u>121,985</u>		<u>16.66 %</u> - <u>22.34%</u>

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**SALT LAKE COUNTY**

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

**Last Ten Years**

<b>Function</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
General government	305.8	296.6	316.6	302.2	273.5	288.9	308.4	314.3	323.6	315.0
Public safety and criminal justice	1,192.2	1,219.9	1,129.2	1,150.8	1,122.9	1,159.2	1,236.0	1,266.8	1,269.5	1,301.6
Social services	412.0	422.5	418.9	406.8	433.5	397.5	408.3	422.6	423.8	397.8
Education, recreation and cultural	1,222.4	1,246.9	1,202.3	1,177.8	1,241.3	1,270.2	1,309.5	1,305.9	1,074.2	1,145.0
Health and regulatory	436.6	435.6	436.8	434.8	466.0	455.0	454.8	457.0	521.7	732.2
Public works	187.6	189.8	175.8	177.7	181.5	174.7	164.6	164.6	153.0	147.4
Tax administration	182.5	180.1	178.0	175.3	169.5	174.3	177.2	178.6	176.3	172.1
Golf, landfill, and sanitation (2)	167.9	127.7	125.3	123.4	124.5	125.9	128.9	125.7	123.1	128.3
Internal service	133.7	133.6	127.1	120.4	121.1	119.5	123.6	123.7	124.2	121.5
<b>Total</b>	<b>4,240.7</b>	<b>4,252.6</b>	<b>4,110.0</b>	<b>4,069.2</b>	<b>4,133.8</b>	<b>4,165.2</b>	<b>4,311.3</b>	<b>4,359.2</b>	<b>4,189.4</b>	<b>4,460.9</b>

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

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

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

**SALT LAKE COUNTY**

**Operating Indicators By Organization**

**Last Ten Years**

<b>ORGANIZATION</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020 (6)</b>	<b>2021</b>
<b>Aging Services:</b>										
Meals on Wheels served to homebound	353,882	364,461	380,974	374,054	345,764	315,960	315,111	337,395	386,501	382,652
Meals on Wheels delivered by volunteers	33.0 %	31.0 %	31.0 %	33.0 %	36.0 %	41.0 %	44.0 %	41.0 %	37.0 %	46.0 %
Congregate meals served in Senior Centers	181,334	200,419	206,124	222,203	211,700	191,021	199,476	197,701	295,841	228,497
Frail adults able to stay home rather than being admitted to a nursing home	460	440	555	540	550	539	509	565	500	504
Volunteer hours reported	433,915	336,928	353,083	302,958	339,813	333,269	341,898	304,839	166,543	157,284
<b>Auditor: (3)</b>										
Key control audits and special projects	48	144	120	N/A	N/A	N/A	N/A	N/A	N/A	3
Performance Audits	N/A	N/A	N/A	3	1	—	—	—	—	—
Financial and Internal Control Audits	N/A	N/A	N/A	3	3	5	11	21	7	—
Cash and Asset Management Compliance Audits	N/A	N/A	N/A	46	9	18	30	3	1	—
Special Investigations/Special Projects	N/A	N/A	N/A	9	13	4	3	3	10	6
<b>Community Resources and Development:</b>										
Low-income housing units completed	—	2	4	5	5	2	58	100	612	69
Improvements completed to low-income housing units	433	357	419	183	349	229	132	150	240	676
Citizens receiving benefits from SSBG (5)	49,148	44,997	34,108	24,576	21,137	14,423	15,685	2,861	1,655	1,832
<b>Criminal Justice:</b>										
<b>Pretrial Services:</b>										
Clients screened at jail	35,258	34,568	36,197	37,619	29,862	35,396	34,658	32,249	19,007	20,953
Releases by screeners	10,107	9,567	9,382	8,122	5,317	6,051	6,437	7,194	7,691	8,149
Supervision clients served	4,804	4,339	4,718	4,912	3,717	3,447	4,041	4,928	7,259	8,690
<b>Probation Services:</b>										
Probation clients served:	5,034	5,148	5,408	4,380	3,747	3,378	3,437	3,898	3,047	3,640
ISP Clients Served	N/A	N/A	N/A	54	232	321	470	439	284	371
<b>Drug Court:</b>										
Drug court clients (misdemeanor and felony) served	915	737	666	542	516	680	837	774	768	551
ASAP Court Clients Served	N/A	N/A	N/A	59	70	58	52	42	37	32
<b>Assessment Services:</b>										
Pre-sentence report (PSR) referrals received	708	788	901	1,430	1,034	743	807	673	284	291
Assessment report referrals received	N/A	N/A	N/A	528	2,066	3,227	3,090	3,281	1,848	1,949
<b>District Attorney:</b>										
Civil Attorneys hours for Salt Lake County divisions (1)	N/A	N/A	33,473	29,606	25,935	25,441	21,195	16,172	17,122	16,496
Cases received from Law Enforcement for screening (1)	N/A	N/A	15,755	17,047	17,335	18,369	18,516	18,636	17,263	16,097
Children's Justice Center (2)	1,586	1,314	1,592	1,674	1,505	1,549	1,636	1,765	1,571	1,415
<b>Flood Control:</b>										
Debris basins cleaned	15	14	14	12	15	10	11	9	10	8
Stream channels cleared (miles)	173	191	167	187	177	162	185	185	185	225
<b>Health:</b>										
Food inspections completed	6,451	6,826	7,976	7,414	7,402	8,099	9,272	9,138	3,752	5,926
Permit suspensions due to health hazards	1.1 %	1.9 %	0.9 %	1.5 %	1.0 %	0.9 %	0.7 %	0.9 %	0.3 %	1.5 %
Tobacco sale compliance checks - tobacco sold to minors	7.7 %	8.8 %	9.2 %	9.7 %	9.6 %	0.9 %	4.8 %	10.5 %	4.3 %	12.8 %
WIC food vouchers redeemed	\$14,939,251	\$14,571,821	\$13,363,300	\$12,998,273	\$12,439,170	\$11,962,496	\$10,809,285	\$9,787,314	\$9,270,121	\$8,198,791
<b>Average WIC clients served (monthly):</b>										
Women	6,440	6,009	5,855	5,254	4,900	4,527	4,170	3,644	3,296	3,029
Children	13,669	12,595	12,147	11,220	10,643	9,310	9,387	8,104	7,725	7,275
Infants	5,883	5,638	5,518	5,071	4,796	4,547	4,235	3,780	3,556	3,193
<b>Total</b>	<b>25,992</b>	<b>24,242</b>	<b>23,520</b>	<b>21,545</b>	<b>20,339</b>	<b>18,384</b>	<b>17,792</b>	<b>15,528</b>	<b>14,577</b>	<b>13,497</b>

Sources: Various County government organizations.

**Notes:**

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



	2012	2013	2014	2015	2016	2017	2018	2019	2020 (6)	2021
<b>ORGANIZATION (CONTINUED)</b>										
Library:										
Library materials circulated	16,192,314	15,568,915	15,545,217	15,354,704	14,660,789	13,730,775	13,270,152	12,985,382	8,193,707	11,841,072
Visitors	4,582,534	4,388,104	4,151,586	3,853,980	3,678,891	3,498,793	3,310,740	3,160,709	1,074,592	1,833,830
Library program attendance	271,616	228,389	355,215	337,343	442,071	379,103	393,782	393,557	198,873	363,909
Public meeting room use	13,215	16,864	15,152	16,590	16,989	18,104	21,096	22,320	4,946	9,932
Computer sessions	875,756	797,497	750,462	618,008	569,434	499,878	470,027	401,594	92,717	146,003
Active library patrons	621,724	565,421	582,220	595,109	602,652	614,445	598,466	619,142	145,747	209,164
New library patrons	52,946	49,595	40,894	39,579	38,339	37,932	38,203	37,573	18,664	33,331
Mayor Financial Administration:										
General obligation bond rating	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Journal vouchers reviewed and processed	7,078	7,499	5,967	6,022	6,076	6,580	7,077	7,072	7,753	7,331
General warrants, electronic payments and AP pay cards processed	28,211	25,324	25,794	22,090	21,782	22,942	25,061	23,436	23,200	19,931
Payroll direct deposit issued	146,041	142,260	139,057	134,164	137,709	142,364	151,413	156,177	143,217	146,376
Payroll warrants issued	1,389	2,162	9,739	13,877	13,254	12,621	10,341	13,616	10,409	12,746
W-2s issued annually	8,870	8,872	8,837	9,032	9,368	9,778	9,809	9,770	8,992	9,448
Mental Health:										
Clients served	14,748	15,499	15,517	15,381	16,794	16,250	16,950	15,396	14,360	14,394
Severe and persistently mentally ill adults (SPMI) served	8,037	8,014	8,456	8,382	8,534	8,526	8,411	7,998	7,630	7,781
Severely emotionally disturbed youth (SED) served	3,997	4,066	4,205	4,168	4,153	4,127	3,330	3,640	3,668	4,384
Average cost per SPMI/SED client	\$ 3,716	\$ 3,848	\$ 3,814	\$ 4,058	\$ 3,936	\$ 4,160	\$ 4,233	\$ 4,352	\$ 4,695	\$ 5,207
Public Works Engineering:										
Sidewalks constructed (feet)	1,500	3,780	9,330	7,473	15,234	19,926	3,990	12,322	14,381	2,754
Driver feedback signs installed	20	6	2	4	—	—	—	8	12	9
Public Works Operations:										
Roads resurfaced (miles) (7)	48	32	57	45	37	19	15	20	16	15
ADA ramps installed	49	106	56	84	46	40	82	66	64	31
Behavioral Health Services:										
Clients served (unduplicated)	7,193	8,172	8,158	7,491	7,214	7,394	8,283	7,624	7,183	6,787
Type of treatment (unduplicated):										
Residential	8 %	9 %	11 %	10 %	10 %	13 %	11 %	14 %	15 %	22 %
Intensive outpatient and day treatment	20 %	19 %	23 %	20 %	21 %	19 %	18 %	19 %	16 %	18 %
Outpatient	28 %	36 %	34 %	37 %	36 %	35 %	38 %	34 %	38 %	33 %
Detoxification	44 %	36 %	32 %	33 %	33 %	33 %	33 %	33 %	30 %	27 %
Youth Services:										
Youth served by:										
Crisis Intake and Counseling	2,710	2,511	2,329	2,268	1,910	2,043	1,985	2,020	1,364	1,384
Hours of direct service counseling provided	13,186	11,286	15,789	13,371	13,223	10,674	10,266	9,994	9,785	10,724
Emergency Residential Group Homes	508	480	521	600	609	724	561	645	452	466
Substance Abuse Prevention	6,619	6,983	7,052	6,096	6,594	6,112	7,845	9,237	4,498	3,487
Substance Abuse Treatment	453	444	390	273	299	252	210	279	288	276
FAST program (Mental Health Counseling)	N/A	45	48	43	41	65	50	103	35	29
Milestone homeless youth transition program	N/A	12	33	26	38	54	32	34	33	43
Afterschool programs	N/A	1,346	2,313	3,366	2,275	2,862	2,425	2,664	1,674	1,594
Utah Pollutant Discharge Elimination System:										
Storms sampled (4)	2	1	1	3	4	3	N/A	N/A	N/A	N/A
Stations monitored (4)	4	3	2	4	4	4	N/A	N/A	N/A	N/A
Public information and education events staffed	8	8	10	1	2	1	2	2	2	3

**SALT LAKE COUNTY**

**Capital Asset Statistics**

**Last Ten Years**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Highways and streets:										
Traffic signals (1)	28	28	29	31	31	1	1	1	1	1
Street lights (1)	3,937	3,860	3,816	3,834	3,588	275	276	307	307	359
Miles of road (1)(5)	490	495	494	471	473	205	149	170	165	80
Recreation:										
Neighbor Parks	27	18	18	20	20	5	5	5	5	5
Community Parks (2)	34	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Regional Parks (3)	15	88	88	88	88	77	77	77	76	75
Golf Courses	6	6	6	6	6	6	6	6	6	6
Pools/Aquatic Centers	19	19	19	19	19	19	19	18	18	18
Recreation Centers	21	21	21	21	17	17	17	17	17	17
Ice Centers	3	3	3	3	2	2	2	2	2	2
Public Libraries (4)	18	18	18	18	18	18	18	18	17	17
Convention Centers	2	2	2	2	2	2	2	2	2	2
Fine Arts Facilities	3	3	3	3	3	4	4	4	4	4
Planetarium	1	1	1	1	1	1	1	1	1	1

Source: Salt Lake County Website and Salt Lake County Departments

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