

Salt Lake County, Utah

Comprehensive Annual Financial Report



For The Year Ended December 31, 2020

SALT LAKE COUNTY, UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2020

Prepared by:

Salt Lake County Mayor's Financial Administration

Published: June 25, 2021

Comprehensive Annual Financial Report—Table of Contents
Year Ended December 31, 2020

Page

INTRODUCTORY SECTION

Table of Contents	<u>1</u>
Transmittal Letter	<u>5</u>
Certificate of Achievement for Excellence in Financial Reporting	<u>12</u>
Organizational Chart	<u>13</u>

FINANCIAL SECTION

Independent Auditor’s Report	<u>17</u>
Management’s Discussion and Analysis (MD&A)	<u>21</u>

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position	<u>35</u>
Statement of Activities	<u>36</u>

Governmental Fund Financial Statements:

Balance Sheet	<u>37</u>
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	<u>38</u>
Statement of Revenues, Expenditures, and Changes in Fund Balances	<u>39</u>
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	<u>40</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis:	
General Fund	<u>41</u>
Grant Programs Special Revenue Fund	<u>42</u>
Transportation Preservation Special Revenue Fund	<u>43</u>
Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund	<u>44</u>

Proprietary Fund Financial Statements:

Statement of Net Position	<u>46</u>
Statement of Revenues, Expenses, and Changes in Net Position	<u>47</u>
Statement of Cash Flows	<u>48</u>

Fiduciary Fund Financial Statements:

Statement of Fiduciary Net Position	<u>49</u>
Statement of Changes in Fiduciary Net Position	<u>50</u>

Notes to the Basic Financial Statements:

Note 1-Summary of Significant Accounting Policies	<u>51</u>
Note 2-Fair Value Measurements	<u>60</u>
Note 3-Deposits and Investments	<u>61</u>
Note 4-Property and Other Taxes	<u>63</u>
Note 5-Receivables	<u>64</u>

SALT LAKE COUNTY

Comprehensive Annual Financial Report—Table of Contents
Year Ended December 31, 2020

	<u>Page</u>
Note 6-Accounts Payable and Accrued Expenses	<u>66</u>
Note 7-Interfund Receivables and Payables	<u>66</u>
Note 8-Capital Assets	<u>67</u>
Note 9-Long-Term Liabilities	<u>69</u>
Note 10-State Retirement Plans	<u>76</u>
Note 11-Other Postemployment Benefits	<u>81</u>
Note 12-Risk Management and Legal Compliance	<u>84</u>
Note 13-Construction and Other Significant Commitments	<u>85</u>
Note 14-Joint Ventures and Undivided Interests	<u>86</u>
Note 15-Budgetary to GAAP Reporting Reconciliation	<u>90</u>
Note 16-Interfund Transfers	<u>91</u>
Note 17-Conduit Debt	<u>91</u>
Note 18-Related Party Transactions	<u>92</u>
Note 19-Endowments	<u>92</u>
 <u>Required Supplementary Information:</u>	
Information about Infrastructure Assets Reported Using the Modified Approach	<u>94</u>
Schedules of the County’s Proportionate Share of the Net Pension Liability (Asset)—Utah Retirement Systems	<u>96</u>
Schedules of County Contributions—Utah Retirement Systems	<u>98</u>
Schedules of Changes in the County’s Net OPEB Liability and Related Ratios—Other Postemployment Benefit Plan	<u>100</u>
Schedules of County Contributions—Other Postemployment Benefit Plan	<u>101</u>
Schedules of County Investment Returns—Other Postemployment Benefit Plan	<u>101</u>
Notes to the Required Supplementary Information	<u>102</u>
 <u>Supplementary Information—Combining Statements and Individual Fund Statements and Other Schedules:</u>	
Major Governmental Funds:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis:	
General Fund	<u>104</u>
Grant Programs Special Revenue Fund	<u>109</u>
Transportation Preservation Special Revenue Fund	<u>111</u>
Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund	<u>112</u>
General Government Debt Service Fund	<u>115</u>

Comprehensive Annual Financial Report—Table of Contents
Year Ended December 31, 2020

	<u>Page</u>
Nonmajor Governmental Funds:.....	
Combining Balance Sheet.....	<u>118</u>
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	<u>123</u>
Special Revenue Funds:	
Schedules of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis:	
Unincorporated Municipal Services.....	<u>128</u>
Flood Control.....	<u>129</u>
Open Space.....	<u>130</u>
Zoos, Arts, and Parks (ZAP).....	<u>131</u>
Housing Programs.....	<u>132</u>
State Tax Administration Levy.....	<u>133</u>
Redevelopment Agency.....	<u>134</u>
Library.....	<u>135</u>
Health.....	<u>136</u>
Planetarium.....	<u>138</u>
Capital Projects Funds:	
Schedules of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis:	
Park Bond Projects.....	<u>139</u>
District Attorney Facilities Construction.....	<u>140</u>
PeopleSoft Implementation.....	<u>141</u>
Work Order Project.....	<u>142</u>
Capital Improvements.....	<u>143</u>
Municipal Building Authority Public Health Center Bond Projects.....	<u>144</u>
Capitol Theatre.....	<u>145</u>
TRCC Bond Projects.....	<u>146</u>
Parks and Recreation Bond Projects.....	<u>147</u>
Municipal Building Authority Library Bond Projects.....	<u>148</u>
2020 Sales Tax Revenue Bond Projects.....	<u>149</u>
Permanent Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis—	
Pet Care and Adoption Endowment.....	<u>150</u>
Debt Service Funds:	
Schedules of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis:	
Millcreek Fireflow Special Improvement District.....	<u>151</u>
Municipal Building Authority.....	<u>152</u>
State Transportation.....	<u>153</u>
2014 Sales Tax Revenue Bonds.....	<u>154</u>

SALT LAKE COUNTY

Comprehensive Annual Financial Report—Table of Contents
Year Ended December 31, 2020

	<u>Page</u>
Internal Service Funds:	
Combining Statement of Net Position	<u>156</u>
Combining Statement of Revenues, Expenses, and Changes in Net Position	<u>157</u>
Combining Statement of Cash Flows	<u>158</u>
 Custodial Funds:	
Combining Statement of Fiduciary Net Position	<u>160</u>
Combining Statement of Changes in Fiduciary Net Position	<u>161</u>
 Other Schedule:	
Schedule of Taxes Charged, Collected, and Disbursed	<u>163</u>

STATISTICAL SECTION

Net Position by Component—Last Ten Years	<u>174</u>
Changes in Net Position—Last Ten Years	<u>176</u>
Fund Balances, Governmental Funds—Last Ten Years	<u>180</u>
Changes in Fund Balances, Governmental Funds—Last Ten Years	<u>182</u>
Assessed Value and Actual Value of Taxable Property—Last Ten Years	<u>185</u>
Property Tax Rates-Direct and Overlapping Governments—Last Ten Years	<u>186</u>
Principal Property Taxpayers—Current Year and Nine Years Prior	<u>188</u>
Property Tax Levies and Collections—Last Five Years	<u>191</u>
Ratios of Outstanding Debt by Type—Last Ten Years	<u>192</u>
Ratios of General Bonded Debt Outstanding—Last Ten Years	<u>194</u>
Computation of Direct and Overlapping General Obligation Debt	<u>195</u>
Legal Debt Margin Information—Last Ten Years	<u>196</u>
Pledged-Revenue Coverage—Last Ten Years	<u>198</u>
Debt Service Schedule of Outstanding Bonds (By Year)	<u>200</u>
Demographic and Economic Statistics—Last Ten Years	<u>203</u>
Principal Employers—Most Current Calendar Year Available and Nine Years Prior	<u>204</u>
Full-Time Equivalent County Government Employees by Function—Last Ten Years	<u>207</u>
Operating Indicators by Organization—Last Ten Years	<u>208</u>
Capital Asset Statistics—Last Ten Years	<u>210</u>



June 25, 2021

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, 2020.

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, 2020. 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 2020 County population of 1,165,517 represents approximately 36% of Utah's population. The Salt Lake City area, often referred to as "the crossroads of the west", is the largest metropolitan area between Phoenix and the Canadian border, north to south, and between Denver and California, east to west. The Salt Lake area received worldwide attention as host of the 2002 Olympic Winter Games.

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

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

Human services such as mental health, public health, substance abuse, aging, criminal justice, 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 and Mountain America convention centers and the Equestrian Park and Event Center, arts and culture (including the George S. and Dolores Doré Eccles Theatre through a joint venture with Salt Lake City), visitor promotion, parks and recreation, golf courses, 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 Municipal Building Authority, Redevelopment Agency, and the Salt Lake County NMTC, Inc., are separate legal entities for which the County is financially accountable, so they are included in this report. See Notes 1.1 through 1.5 to the basic financial statements for more information regarding the reporting entity.

County Budget Process

The Mayor, as the statutory budget officer, is responsible for revenue projections and the preparation of a proposed budget. The Mayor submits the proposed budget to the Council, which makes appropriation decisions and adopts 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. Additionally, while specific items were cut from the budget in June 2020, cuts to operations were entered as negative amounts in contra-expense accounts in each organization to allow for easier restoration when revenues recover. The County will be closely monitoring sales tax and operating revenues monthly through the remainder of 2021 to adjust the budget as necessary to maintain structural balance.

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 \$4 billion dollar remodel of the Salt Lake International Airport located in the northwestern quadrant of the County.

Because the County includes 36% of the state's population, produced 42% of the state's taxable sales and accounted for 54% of the state's wages and salaries, it remains the hub of the state economy. Major employers in the County are spread across economic sectors, including: mining, manufacturing, transportation, medical services, technology, communications, financial, government and non-profit services. The County's deeply developed and diverse economic sectors led to the State's first place economic diversity ranking in the country during 2019.

In May 2021, job growth in the Salt Lake Metro Area rose 7.2% compared to May 2020 and was even 1% higher than in May 2019. This was better than several nearby Metro Areas like Los Angeles (-7.5%), Denver (-2.6%), and Phoenix (0.1%) from May 2019 to May 2021. Compared to May 2019, natural resources, mining and construction jobs were up 11% while manufacturing jobs were flat. Total service jobs were flat in May 2021 relative to May 2019. Leisure and hospitality jobs were still down 9.4% in May 2021 compared to May 2019 (that sector's jobs fell 27% in May 2020). While professional and business service jobs were up 4.5%, government jobs were still off almost 8% compared to 2019 levels.

For Salt Lake County itself, employment rose 6.0% in May 2021 and appears to be on the verge of a strong recovery due to improving vaccination rates and the huge federal stimulus packages.

Last year at this time taxable sales in the County were expected to decline between 5% and 6% for 2020. They actually rose 4.3% due primarily to the infusion of \$8.7 billion in federal stimulus to Utah households in 2020.

In nine of the last ten years, the County's taxable sales increased faster than the sum of population and inflation growth. This is a sign that revenues grew faster than demand for services in the County. 2021 should prove no exception as the County's taxable sales, which grew 15% in the first quarter, are forecast to rise 7.2% for the calendar year.

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

Relevant financial policies: The County Council has adopted a financial policy, which is included in the financial goals and policies mentioned above, to maintain a minimum level of fund balance in the General Fund (unassigned fund balance of at least 10% of the budgeted expenditures) and selected special revenue funds (total fund balances of at least 5% of budgeted expenditures). The County's policy also establishes minimum reserves for certain employee benefit obligations. The Council considers the minimum fund balance policy when evaluating the potential financial impact of new programs, projects, etc. The County is in compliance with its financial goals and policies. These policies and the long-term financial planning tools referred to above have made a significant contribution to the County's excellent bond rating and overall financial condition. These financial management policies and related practices enabled the County to adjust effectively to economic downturns while still maintaining relatively favorable fund balances.

Major initiatives: Mayor Jenny Wilson champions a strategic and results-oriented agenda that guides the County's priorities in four distinct areas. In addition to leading a COVID-19/Vaccine response that has been lauded as a model for other counties and communities both regionally and nationally, her priorities and achievements in 2020 included:

Standard of Living Improved for Those Left Behind

- a. Adopted a Council on Diversity Affairs (CODA) Action Plan to measure progress towards equity, access, and inclusion while eliminating systemic racism, inequality, and bias.
- b. Served those systemically left behind through targeted use of CARES Act and other COVID-19-related funds and created service models that can be maintained post-COVID-19.
- c. Implemented data-driven and targeted COVID-19 relief and recovery programs, including:
 - i. Emergency Rental Assistance.
 - ii. Small Business Impact Grants.
 - iii. Economic Inclusion Community Assistance.
 - iv. Re-deployed staff from pandemic-closed County programs to support these initiatives.
- d. Facilitated inclusion, diversity, equity, and access through a countywide awareness, skills, and capability training to ensure employees are prepared to effectively provide public service through the lens of Individuals with Disabilities Education Act (IDEA).

- e. Broke ground for a new non-refusal Crisis Receiving Center, that will allow individuals in crisis to receive mental health and/or substance use disorder services and allow law enforcement and other emergency responders to bring individuals directly to these services, rather than jails or hospitals. The Center will be built on land provided by Salt Lake County through a real estate disposition process.
- f. Increased access to services for individuals with severe mental illness, substance use disorders and the homeless by partnering with treatment providers to expand permanent supportive housing and additional residential treatment for severe mental illness and substance use disorder.
- g. Connected unsheltered individuals who frequent recreation facilities, parks, and open spaces with community-based resources.
- h. Recruited diverse employees through programs designed to attract applicants that reflect the diverse nature of our community.
- i. Provided free resources and employment skills for residents performing community service with the Aging Services Work Program.
- j. Conducted an assessment of Zoo Arts and Parks (ZAP) applicant data to examine distribution of funds throughout the County. Working with the ZAP Tier II Advisory Board and County Council to ensure that underserved areas of the County receive equitable levels of funding.
- k. Provided rapid CARES relief funding to eligible ZAP organizations through the ZAP CARES Program.
- l. Expanded digital access to underserved communities by providing free Wi-Fi access and by introducing hotspots and Chromebooks to the library's circulating collection.
- m. Provided access to healthy and nutritious meals for children while schools were closed or operating remotely by working with the Utah Food Bank to expand Kids Café services at multiple library locations.
- n. Formed a partnership between Clark Planetarium and Salt Lake County Youth Services to offer coding programs to Salt Lake County Youth Services afterschool programs. These four-week coding courses introduce participants to simple coding language while building confidence and interest in Science, Technology, Engineering, and Mathematics (STEM).
- o. Provided expungement assistance through the Expungement Navigation Project to thousands of community members who qualify to expunge their criminal records in order to reduce barriers to employment, housing, and other opportunities.
- p. Reactivated Rec2Rec—a partnership with Parks & Recreation and Criminal Justice Services (CJS) that provides eligible clients, who are still engaged with Criminal Justice Services (CJS) protocols, free access to recreation centers.

Safe & Healthy People

- a. 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.
- b. Vaccinated hundreds of thousands in Salt Lake County through partnerships with Vaccinate Utah and community-based organizations, school districts, and businesses, specifically targeting populations disproportionately impacted by the COVID-19 virus for vaccination. Re-deployed County executives, as well as staff, from pandemic-closed County programs supported these efforts.
- c. Developed and activated the Salt Palace Convention Center and Mountain America Expo Center as federal strategic national stockpile warehouse for medical supplies, State of Utah field hospital set-up, and Salt Lake County mass vaccination centers. Also operated a mass testing and vaccination site in partnership with the Maverik Center.
- d. Saved lives through the operation of the Stay Home Stay Safe Hotel Program, offering a safe place for over 350 individuals who were most at risk for complications if they were to get COVID-19.
- e. Improved COVID-19 testing in the community through a partnership with County Information Technology (IT) and several frontline County agencies. Improvements included streamlining of COVID-19 testing requests and registrations as well as transmission of testing data to labs and testing results to patients. The IT team also assisted with vaccine inventory, clinic resources planning, and outreach efforts.
- f. Created face shields and other personal protective equipment for medical personnel during supply shortages by repurposing the library's 3D printers.
- g. Compassionately mitigated homeless encampments through partnerships.
- h. Maintained essential services for the aging population by conducting more than 150,000 Wellness Calls to isolated aging clients. 8,000+ breakfasts were provided as part of an expanded meal program and nine senior centers were vaccination locations for 2,300 high priority older adults.
- i. Partnered to provide free Naloxone and gunlocks to the public at libraries to reduce the risk of fatal overdose and suicide.
- j. Adapted countless County programs to COVID-19 friendly models, including:
 - i. Virtual story times, STEM learning activities, Take & Make science and craft projects, online forums and lectures, and much more at the library and in partnership with Clark Planetarium.
 - ii. Virtual programs for school groups and the community at Clark Planetarium (the Planetarium's work was recognized with an Innovation Award from the Utah Museum Association).

- iii. Educational outreach effort to encourage individuals and families to “Stay Healthy, Stay Connected” at recreation facilities, parks, open spaces, and golf courses.
 - iv. Equestrian activities at the Equestrian Park.
 - v. Online prevention and case management program for youth in crisis.
 - vi. Telehealth model for youth and family therapy.
 - vii. No-touch Meals on Wheels for 1,400 daily meal deliveries.
 - viii. Drive-thru center senior meals (200,000 meals delivered).
 - ix. Online case management for 200+ in-home aging adult service clients.
 - x. Pet food pantry, free pet boarding, and virtual pet training courses.
- k. Established new partnerships to develop creative solutions to unanticipated problems arising from COVID-19, including:
- i. Finding and re-engaging students lost during the pandemic (partnership with five school districts and United Way).
 - ii. Addressing food insecurity and lack of access to ethnically-appropriate food (partnerships with community food pantries and Utah Food Bank).
 - iii. Promoting COVID-19-safe online events offered by ZAP grantees and partner organizations.
 - iv. Working with partner organizations to re-open Arts & Culture facilities following more than a year of closure (full capacity open as were achieved in May 2021).
- l. Educated 15,000 school-aged children on animal care and safety.
- m. Advocated for the environment by promoting policies and practices internally and externally to minimize environmental impacts on our communities, incentivize energy-wise consumption, water consumption and use, and clean air.
- n. Implemented a hybrid-first policy to promote health and safety by reducing emissions, resulting in more hybrid vehicles in the County’s fleet than ever before.
- o. Updated fuel tanks with 40,000-gallon diesel and 12,000-gallon unleaded tanks with sensors that monitor for leaks to replace the current tank that had reached its design life.
- p. Secured significant required rights-of-way parcels for the Surplus Canal levee rehabilitation project.
- q. Improved safety on Emigration Canyon Road with a street overlay.
- r. Completed seven sidewalk projects for a total of 14,381 feet of new sidewalk, including a 5600 West safety project (sidewalk, park strip, wall).
- s. Removed 316 trip hazards and installed 42 ADA ramps.
- t. Standardized address data with support of 2020 Census data.
- u. Implemented emergency and collaborative community responses to:
- i. a 5.7 magnitude earthquake including dozens of aftershocks.
 - ii. a hurricane force windstorm.
 - iii. historic wildfires in the Salt Lake County foothills.
 - iv. an avalanche which was the deadliest in the nation since 2014.

Inclusive, Smart Growth

- a. Maximized CARES Act funding to sustain programs and efforts initiated during the COVID-19 crisis in order to support the long-term economic recovery of the County; including direct financial support to businesses, technical assistance to bolster business resiliency, targeted programs for minority and underserved populations, and data compilation and dissemination to support decisions and planning at the municipal and regional levels.
- b. Adopted Wasatch Canyons General Plan.
- c. Participated in review and assessment of the Utah Department of Transportation Environmental Impact Statement for Little Cottonwood Canyon.
- d. Participated in drafting the federal Central Wasatch National Conservation and Recreation Area bill.
- e. Coordinated “smart growth” planning, with an emphasis on promoting transportation infrastructure, multi-modal transit opportunities, and “livable communities.”
- f. Developed a vision for the West Bench General plan and scenarios for future development on Rio Tinto property.
- g. Completed real estate transactions for projects including Magna Regional Park, Jordan River Parkway, Surplus Canal, and bond financed projects.
- h. Expanded access to County programs to target equity, access, inclusion, and diversity by:
 - i. Simplifying application processes for smaller organizations applying for grants, including removing barriers to funding for applicants applying for ZAP Tier II grants of \$15,000 or less.
 - ii. Hosting the ZAP Catalyst for Change Community Conference to provide Diversity, Equity, and Inclusion tools and networking opportunities to ZAP grantees.
 - iii. Connecting local businesses and entrepreneurs to online resources at virtual business resource workshops held at libraries in partnership with the Utah Hispanic Chamber, the Utah Black Chamber, ChamberWest, and the South Valley Chamber.
 - iv. Funding community-based organizations serving ethnic minority populations to facilitate the hiring of Community Health Workers to provide outreach to underserved, vulnerable populations.

- i. Completed the 10-Year Arts & Culture Master Plan, showing a need for more visual art and rehearsal resources, performance spaces in the Southwest part of the County, and tracking art infrastructure use across the County to assist in decision-making.
- j. Completed construction and opened Mid-Valley Performing Arts Center, serving as a hub to arts organizations and patrons across the region.
- k. Completed the Mt. Olympus trailhead, improving access and safety.
- l. Updated the Comprehensive County-wide trails master plan.
- m. Completed the Magna Regional Park and all Park Bond projects located across the County.
- n. Expanded and improved access points to the Jordan River.
- o. Added new programming to meet the emerging needs of older adults – over 400 people signed up for the new Virtual Senior Center.
- p. Continued construction of a 26-story, 700-guest room convention center hotel.

Smart Government

- a. Maintained prestigious AAA bond rating, even amidst the fiscal challenges posed by COVID-19.
- b. Operationalized smart telework programs to keep staff working through COVID-19 and to meet clean-air initiatives.
- c. Upgraded to a modernized budgeting system.
- d. Adapted County workforce to meet needs of COVID-19 response and vaccine administration including:
 - i. Re-deploying hundreds of County employees from closed facilities to COVID-19 Health Response.
 - ii. Recruiting, on-boarding, and training 1,500 temporary employees in support of COVID-19 Health response.
 - iii. Targeting diverse communities and talent sources to obtain culturally-relevant skill sets or to subsequently train for these competencies.
 - iv. Developing a COVID-19 Vaccine Volunteer program, including the processing of 1,800 volunteer applications and completing 1,650 background checks.
 - v. Developing a “Surge Workforce” of County staff to support vaccine efforts during periods of high demand.
 - vi. Filling gaps in personnel policies, practices, and pay solutions to respond to evolving pandemic.
 - vii. Creating a central leave model to fulfill the new Families First Coronavirus Response Act and to provide paid leave to employees impacted by COVID-19.
 - viii. Instituting extended Employee Assistance Program benefits to Temporary COVID-19
 - ix. Creating COVID-19 Vaccine incentives for employees.
- e. Expanded commitment to data-informed decision making and transparency, including:
 - i. Utilizing dashboards and data integration in criminal justice program assessments.
 - ii. Developing dashboards for deferred capital maintenance of County facilities.
 - iii. Implementing smartsheets for Municipal Service District capital planning.
 - iv. Creating dashboards for transparent COVID-19 response.
 - v. Establishing COVID-19 spending dashboards for contracts, grants, and other recovery initiatives.
- f. Conducted and analyzed data from the Community Needs Assessment of 1.5 million County residents on their needs and desires related to parks and recreation.
- g. Executed DTS Van contract to collect data on Municipal Service District (MSD) roads. The van gathers data on roads using lidar and laser technology.
- h. Implemented Electronic Contract Processing to facilitate a faster execution of contract documents and accommodate a remote work environment.
- i. Developed and implemented a new digital platform to reconcile county purchasing card transactions.
- j. Launched a Surplus Marketplace to allow reutilization of fixed assets within County government.
- k. Continued document management transition (Sire to Sharepoint) – Now live with Contracts and Procurement, Mayor’s Finance, Auditor, Surveyor, Treasurer, and recently added tools for Board of Equalization.
- l. Completed Website Redesign pilot.
- m. Digitized County real estate processes and records.
- n. Increased access to online digital archive records by 40,000 documents.
- o. Started an enterprise-wide workflow solution to the County for a public record/GRAMA request portal to create more transparency and offer an easier access point for the public to submit records requests to the County.
- p. Created dashboards and data integration across individuals in the criminal justice system.
- q. Innovated to respond to COVID-19 challenges and improved County services, including:
 - i. Modernizing the golf experience with a web-based tool/app for tee times/payment.
 - ii. Doubling the number of individuals receiving pre-trial services through use of technology. A survey of clients showed a high level of satisfaction with the services received and appreciated that engaging remotely by computer or phone eliminated many challenges they previously experienced with in-person meetings – transportation, time off from jobs, and child care.
 - iii. Developing weekly HR Information Forum WebEx for Managers to quickly disseminate emerging COVID-19, operational, and personnel developments and answer Agency management questions. Also,

- established AskHR e-mailbox to quickly respond to or refer employee and management questions regarding unique and changing circumstances.
- iv. Providing public online access to marriage license collection through a partnership with Archives and Information Technology.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to the County for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This is the 34th consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County's bond rating remains one of the strongest in the nation, with 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.

The U.S. Green Building Council (USGBC) honored Salt Lake County Facilities Management with the "2021 USGBC Leadership Award" and recognized them as an outstanding leader in sustainability who embraces the philosophy of green building with 17 LEED certified buildings.

Salt Lake County Youth Services was awarded the National Association of Counties (NACo) Achievement Award in the category of Human Services for the Milestone Transitional Living Program (TLP). TLP assists in ending the cycle of homelessness and dependency by helping young adults become self-sufficient through access to safe housing, stable employment and connections to ongoing support and resources.

Salt Lake County Animal Services received the National Association of Counties *Achievement Award* for their Animal Control Officer Cares Program. Animal Services also received the 2020 Utah Best of State Award.

Regional Development Planning and Transportation Division's Wasatch General Plan Update received the *High Achievement Award* from the Utah Chapter of the American Planning Association.

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, 2019

Christopher P. Morill

Executive Director/CEO

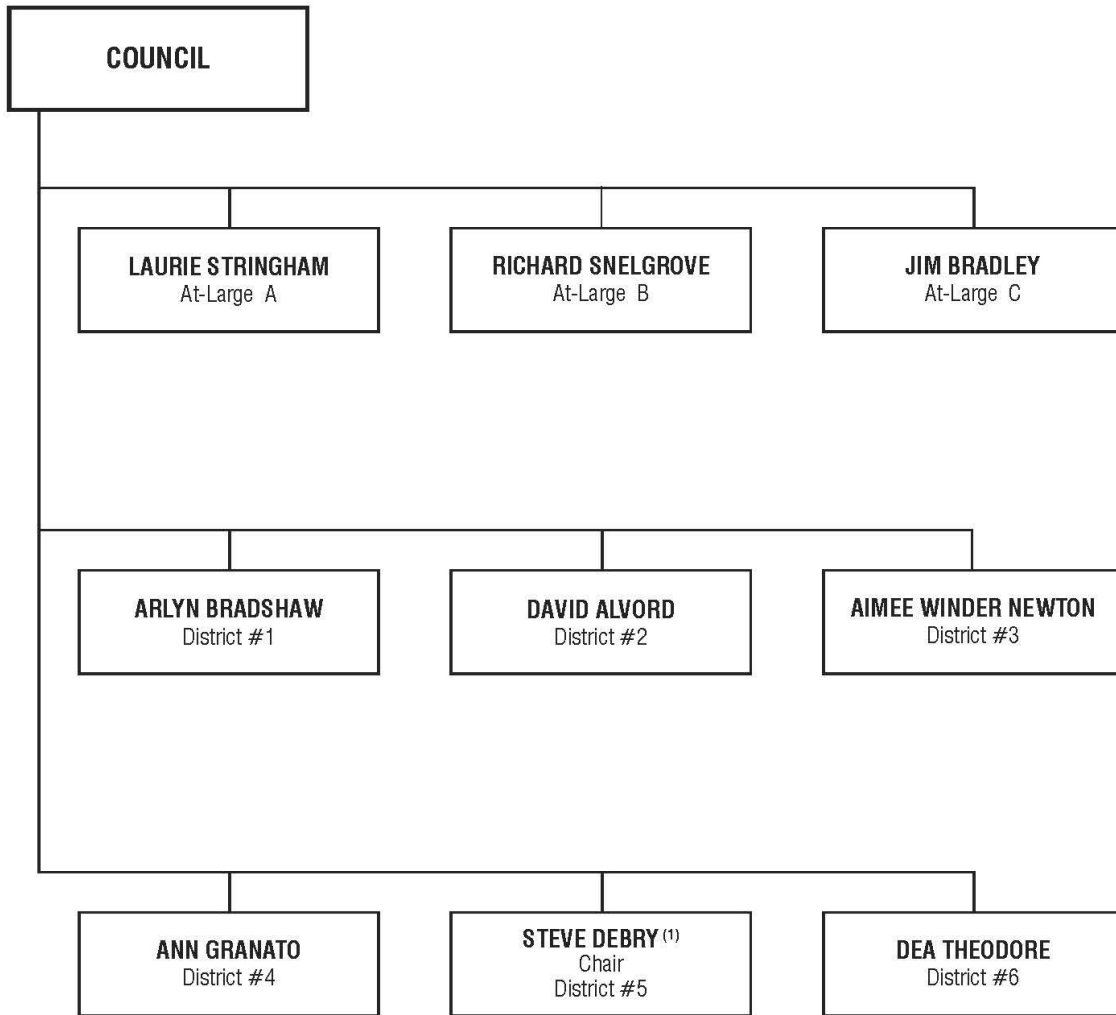
Mayor Jenny Wilson

Deputy Mayor of Finance & Administration (CFO) <i>Darrin Casper</i>	Deputy Mayor of County Services (CAO) <i>Erin Litvack</i>	Deputy Mayor of Regional Operations (CRO) <i>Catherine Kanter</i>	Mayor Wilson Mayor's Office
<p>Associate Deputy Mayor: Jill Miller</p> <p>Office of Finance Budget: Rod Kitchens Accounting: Shanell Beecher Finance & Payroll: Greg Folta</p> <p>Dept. Administrative Services Director: Megan Hillyard -Records & Archives Maren Slaugh -Contracts & Procurement Jason Yocom -Data & Innovation Javaid Lal -Facilities Rory Payne -IS / IT Zach Posner -Real Estate Derrick Sorensen -Addressing Teresa Curtis</p> <p>Human Resources Director: Kathleen Johnston</p> <p>Internal Communications Manager: Melina Myers - Intern: Rubie Barrigar</p> <div style="display: flex; align-items: center; margin-top: 20px;">  <p>*Contract</p> </div>	<p>Associate Deputy Mayor: Kimberly Barnett</p> <p>Office of Convention & Visitor Services Salt Palace Convention Center: Dan Hayes, SMG* Mountain America Expo Center: Dan Hayes, SMG* Convention/Visitor Sales & Marketing: Kaitlin Eskelson, VSL* Office of Criminal Justice Initiatives Director: Jojo Liu Office of Programs & Partnerships Director: Katherine Fife -Continuum of Care -SLV Coalition to End Homelessness Dept. Community Services Director: Holly Yocom Assoc Director: Robin Chalhoub -Arts & Culture/Eccles Theater Matt Castillo -Zoo, Arts & Parks Kirsten Darrington -Clark Planetarium Lindsie Smith -Parks & Recreation/Golf Martin Jensen -Equestrian Park* Dan Hayes -Libraries Jim Cooper -Children's Museum*Kathleen Bodenlos Dept. Human Services Director: Karen Crompton Assoc Director: Beth Graham -Health Department Dr. Angela Dunn -Aging & Adult Services Paul Leggett -Youth Services Carolyn Hansen -Criminal Justice Serv Kele Griffone -Behavioral Health Serv Tim Whalen -USU Extension Serv*Andree Walker -Indigent Defense* Rich Mauro</p>	<p>Associate Deputy Mayor: Lisa Hartman</p> <p>Dept. Public Works Director: Scott Baird -PW Operations & Street Lights Kevin Smeltzer -PW Engineering Kade Moncur -Planning & Zoning* Lapita McClenning -Animal Services Talia Butler -Flood Control Engineering Kade Moncur -Fleet Greg Nuzman</p> <p>Salt Lake County Landfill Executive Director: Patrick Craig</p> <p>Emergency Services Unified Fire Authority* Representative: Clint Mecham Emergency Management: Brad Bartholomew</p> <p>Office Regional Development Director: Dina Blaes Economic Development: Jevon Gibb Planning and Transportation: Vacant Housing & Community Development: Mike Gallegos Environmental Program Manager: Michael Shea Special Projects: Valerie Walton</p>	<p>Chief of Staff: Kerri Nakamura</p> <p>Executive Assistant: Abby Laver</p> <p>Diversity & Inclusion Officer: Efren Corado Garcia - Interns: Hayley Radle, Lia Baez, Daniel Romero-Guerrero</p> <p>New Americans & Refugees Liaison: Vacant Special Projects Coordinator: Marti Woolford - Intern: Rebecca Blanton, Ana Ramos, Shelia Salazar</p> <p>Legislative Affairs Director & Senior Advisor: Justin Stewart - Intern: Vacant</p> <p>Sr. Community Outreach and Strategy Advisor: Eric Hutchings</p> <p>Mayor's Office Administration Operations Manager: Michelle Hicks Executive Asst: Destiny Garcia Executive Asst: Sherri Trujillo Receptionist: Mariah Espinal</p> <p>Special Initiatives and Constituent Relations Director: Eric Biggart - Grant Writing (Temp position 2021): Kristin Schreiner - Intern: Stephanie Brenneisen</p> <p>Communications Communications Director: Chloe Morroni - Intern: Elizabeth Ward</p>

As of June, 2021

SALT LAKE COUNTY ORGANIZATIONAL CHART

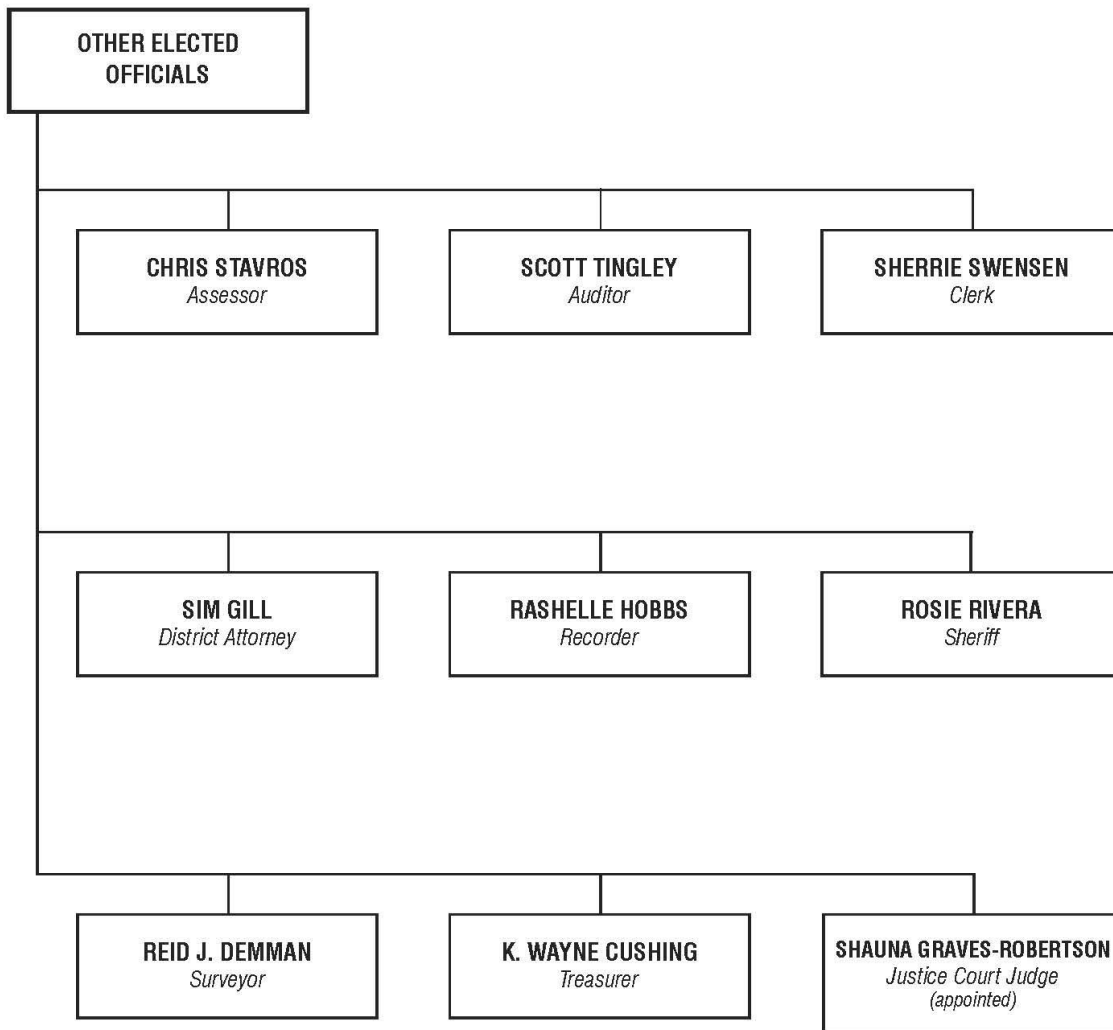
As of June, 2021



⁽¹⁾ Steve DeBry was elected Council Chair January 5, 2021.

SALT LAKE COUNTY ORGANIZATIONAL CHART

As of June, 2021



This Page Intentionally Left Blank



Independent Auditor's Report

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

Report on the Basic Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2020, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Basic Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah as of December 31, 2020, 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.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, in 2020, the County adopted Government Accounting Standards Board Statement No. 87, *Leases* and Government Accounting Standards Board Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. Our opinions on the basic financial statements are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2021, 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 25, 2021

This Page Intentionally Left Blank

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, 2020. 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, 2020 was \$945.9 million. Net position increased by \$104.1 million during 2020.
- Total fund balances in the governmental funds increased in 2020 by 6.0% to \$513.8 million. The increase took place in the General Fund as a result of early budget cuts at the onset of the Coronavirus Disease 2019 (COVID-19) pandemic and increased federal funding during 2020. 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 2020 the County was awarded \$203.6 million in Coronavirus Aid, Relief and Economic Security (CARES) Act Coronavirus Relief Funds (CRF). \$190.7 million of the allocated funds were used during 2020 to cover necessary expenditures incurred due to the public health emergency with respect to COVID-19.
- The County was actively involved in construction projects in 2020 including Mid-Valley Cultural Center, Magna Regional Park, and multiple libraries, as well as new projects and improvements to various parks, County facilities, software development, and infrastructure with costs totaling \$89.8 million. New buildings completed and placed into service during the year totaled \$30.0 million, including \$24.3 million for Draper City Recreation Center, \$2.9 million for the Mick Riley Club House, \$1.0 million for a public works warehouse, and \$1.8 million for various building improvement projects.
- Taxes comprise the largest source of revenue for the County. During 2020, total taxes held relatively stable with an increase of \$14.9 million, or 1.9%. This increase was attributable to moderate growth in property and mass transit taxes offsetting steep declines in certain sales and transient room taxes. The change in spending patterns and required shutdowns because of the pandemic led to the decreases. The County responded with swift budget cuts to mitigate the impacts on the structural balance of the County's funds.
- During 2020, Salt Lake County NMTC, Inc. (a blended component unit of the County) completed its financing of building improvements to the Historical Capitol Theatre. Promissory notes issued in 2013 for \$7.6 million were retired with an offsetting note receivable of \$5.4 million. This resulted in a \$2.2 million gain to the County.
- The County issued three new series of refunding bonds in 2020. General obligation bonds of \$8.3 million were issued to refund \$8.0 million of 2012 general obligation bonds. The refunding resulted in a net present value savings of \$0.3 million. Sales tax bonds of \$43.6 million were issued in June 2020 as a direct placement. These bonds were issued to reimburse the County for payments related to three homeless resource center projects and to refund portions of the 2012A and 2014 sales tax revenue bonds. Although this issue resulted in a net present value loss of \$0.2 million, the savings associated with a related new concessions agreement is expected to be over \$0.5 million per year. Sales tax bonds of \$20.5 million were issued to refund \$24.3 million of 2010D Build America Bonds resulting in a net present value savings of \$3.1 million.

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; 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 2020: 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, 2020, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$945.9 million (net position); \$632.9 million, or 66.9% of this amount, is represented by the *investment in capital assets*, net of debt outstanding related to the acquisition of those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Further, though the presentation here shows capital assets net of related debt, the repayment of this debt does not come from the capital assets themselves, but from other resources.

SALT LAKE COUNTY'S Net Position

December 31, 2020 and 2019

(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change 2020-2019
	2020	2019	2020	2019	2020	2019	
Current and other assets	\$ 799.1	\$ 765.4	\$ 16.0	\$ 9.6	\$ 815.1	\$ 775.0	\$ 40.1
Capital assets	1,039.6	997.0	44.0	45.2	1,083.6	1,042.2	41.4
Total assets	1,838.7	1,762.4	60.0	54.8	1,898.7	1,817.2	81.5
Deferred outflows of resources	58.3	92.4	3.1	5.2	61.4	97.6	(36.2)
Other liabilities	161.4	161.7	2.5	5.1	163.9	166.8	(2.9)
Long-term liabilities outstanding	778.3	869.1	16.0	17.8	794.3	886.9	(92.6)
Total liabilities	939.7	1,030.8	18.5	22.9	958.2	1,053.7	(95.5)
Deferred inflows of resources	52.8	18.1	3.0	1.2	55.9	19.3	36.6
Net position:							
Net investment in capital assets	591.0	584.6	41.9	42.8	632.9	627.4	5.5
Restricted	229.6	234.3	0.8	0.8	230.5	235.1	(4.6)
Unrestricted	83.8	(13.0)	(1.2)	(7.8)	82.5	(20.8)	103.3
Total net position	<u>\$ 904.4</u>	<u>\$ 805.9</u>	<u>\$ 41.5</u>	<u>\$ 35.8</u>	<u>\$ 945.9</u>	<u>\$ 841.7</u>	<u>\$ 104.2</u>

The other categories of net position are *restricted* and *unrestricted*. Restricted funds of \$230.5 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 2020 was \$83.8 million for governmental activities and negative \$1.2 million for business-type activities. Negative balances are due to reporting the full obligation related to the County's other postemployment benefit plan and the County's proportionate share of the Utah Retirement Systems net pension liability.

The County's combined net position increased during 2020 by \$104.2 million to \$945.9 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, 2020 and 2019
(in millions of dollars)

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>		<u>Change</u>
	<u>Activities</u>		<u>Activities</u>				
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020-2019</u>
Revenues:							
Program revenues:							
Charges for services	\$ 174.7	\$ 177.0	\$ 51.7	\$ 46.9	\$ 226.4	\$ 223.9	\$ 2.5
Operating grants and contributions	303.9	115.6	0.4	1.6	304.3	117.2	187.1
Capital grants and contributions	3.0	8.2	—	—	3.0	8.2	(5.2)
General revenues:							
Property taxes	327.4	304.2	—	—	327.4	304.2	23.2
Sales taxes	136.3	141.8	—	—	136.3	141.8	(5.5)
Transient room taxes	14.5	27.7	—	—	14.5	27.7	(13.2)
Mass transit taxes	298.0	286.4	—	—	298.0	286.4	11.6
Tax equivalent payments	14.9	15.3	—	—	14.9	15.3	(0.4)
Cable television taxes	0.4	1.2	—	—	0.4	1.2	(0.8)
Gain on sale of capital assets	1.4	—	—	—	1.4	—	1.4
Investment earnings	4.2	7.4	—	0.1	4.2	7.5	(3.3)
Total revenues	<u>1,278.7</u>	<u>1,084.8</u>	<u>52.1</u>	<u>48.6</u>	<u>1,330.8</u>	<u>1,133.4</u>	<u>197.4</u>
Expenses:							
Governmental activities:							
General government	209.1	50.8	—	—	209.1	50.8	158.3
Public safety and criminal justice	191.9	202.3	—	—	191.9	202.3	(10.4)
Social services	185.2	182.8	—	—	185.2	182.8	2.4
Educational, recreational, and cultural	178.0	205.1	—	—	178.0	205.1	(27.1)
Health and regulatory	49.2	45.6	—	—	49.2	45.6	3.6
Public works	323.5	295.8	—	—	323.5	295.8	27.7
Tax administration	28.3	28.4	—	—	28.3	28.4	(0.1)
Interest on long-term debt	16.6	18.4	—	—	16.6	18.4	(1.8)
Business-type activities:							
Golf courses	—	—	7.5	8.3	7.5	8.3	(0.8)
Public works and other services	—	—	39.5	39.1	39.5	39.1	0.4
Total expenses	<u>1,181.8</u>	<u>1,029.2</u>	<u>47.0</u>	<u>47.4</u>	<u>1,228.8</u>	<u>1,076.6</u>	<u>152.2</u>
Change in net position before transfers and special items	96.9	55.6	5.1	1.2	102.0	56.8	45.2
Transfers	(0.6)	—	0.6	—	—	—	—
Special items	2.2	(0.5)	—	—	2.2	(0.5)	2.7
Change in net position	<u>98.5</u>	<u>55.1</u>	<u>5.7</u>	<u>1.2</u>	<u>104.2</u>	<u>56.3</u>	<u>47.9</u>
Net position, beginning	805.9	750.8	35.8	34.6	841.7	785.4	56.3
Net position, ending	<u>\$ 904.4</u>	<u>\$ 805.9</u>	<u>\$ 41.5</u>	<u>\$ 35.8</u>	<u>\$ 945.9</u>	<u>\$ 841.7</u>	<u>\$ 104.2</u>

Governmental activities: During 2020 changes in net position from the current year's activities resulted in an increase of \$98.5 million for an ending balance of \$904.4 million. Expenses for the County's governmental activities increased by \$152.6 million, or 14.8%, while revenues and transfers increased by \$193.4 million, or 17.8%.

Taxes comprise the largest source of revenue for the County; \$791.5 million was recognized from all tax sources, which is 61.9% of total revenues for governmental activities.

- Combined property taxes and tax equivalent payments increased by \$22.8 million, or 7.1%, compared to 2019. Property taxes include \$24.1 million of pass-through taxes (taxes levied by the County for other governments).

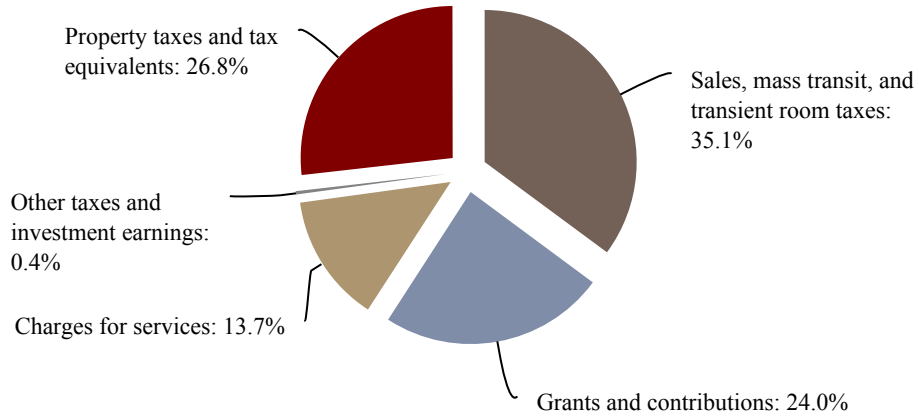
- Combined sales taxes and transient room taxes decreased by \$18.7 million, or 11.0%, compared to 2019. Transient room taxes decreased \$13.2 million, or 47.8%, in 2020 due to the shutdowns related to COVID-19 and the resulting decrease in tourism and business-related travel. Transient room taxes include \$1.9 million of taxes levied but transferred to another government to service debt related to a soccer stadium project.
- Mass transit taxes increased by \$11.6 million, or 4.0%, compared to 2019. 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 stimulus checks and other federal assistance spent on goods. Additionally, spending that would have gone to services, accommodations, and travel were instead being spent on goods. Mass transit taxes include \$274.2 million of taxes levied by the County and collected by the state of Utah that are forwarded directly to the Utah Transit Authority, municipalities within Salt Lake County, and the Utah Department of Transportation.
- Program revenues increased \$180.8 million compared to 2019, to a total of \$481.6 million. The increase was primarily due to the recognition of \$190.7 million in CARES Act CRF revenue. Other fees and grants were reduced throughout the County as some services were required to limit participation or shut down completely during the pandemic. Program revenues totaled 40.7% of expenses, compared to 29.2% in 2019.

Overall, expenses in 2020 for governmental activities increased by \$152.4 million, or 14.8%, compared to 2019.

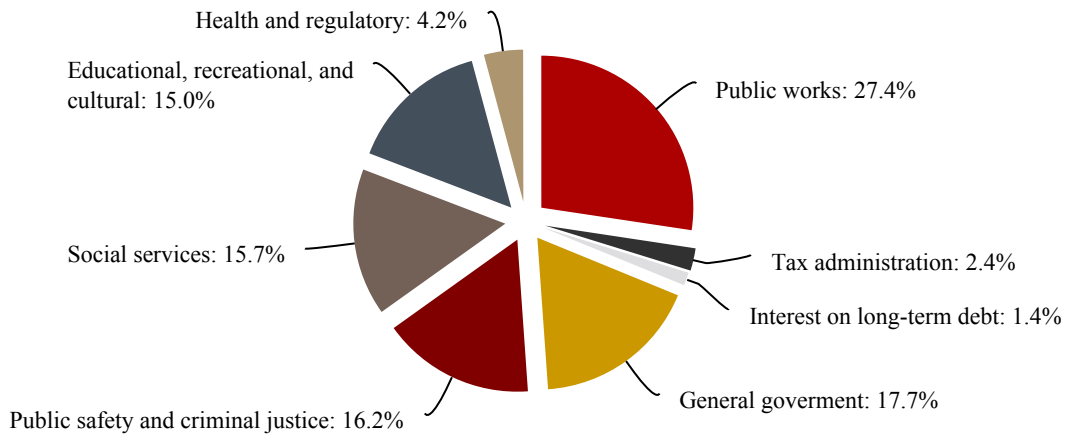
- General government expenses increased by \$158.3 million. The largest component of this increase were the additional programs provided to support COVID-19 recovery and mitigation efforts. These were one-time expenditures in response to the CARES CRF funding received during 2020.
- Public safety and criminal justice decreased \$10.4 million, or 5.2%, due largely to decreased County funding of externally-provided law enforcement services that were funded in 2020 with CARES grants.
- Education, recreation and cultural expenses decreased \$27.1 million, or 13.2%, in 2020. Most of the organizations in this function are funded by TRCC sales taxes which were hit the hardest during the pandemic. As a result these organizations made large operational cuts and halted contributions and capital projects early in the year to prepare for the tax revenue impacts.
- Public works expenses increased by \$27.7 million in 2020. Pass-through mass transit tax revenue increased by \$35.8 million as the product of an overall increase in mass transit taxes of 4.0% and the first full year of a 4th mass transit levy where 80.0% of collections went to municipalities and UTA. From October 2018 through July 2019 the County had received 100% of the collections. The mass transit pass-through increase was offset by decreases in spend-down of one-time monies related to payments in 2015 and 2017 of \$40.0 million and \$46.9 million, respectively, from the State of Utah for transportation projects.

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

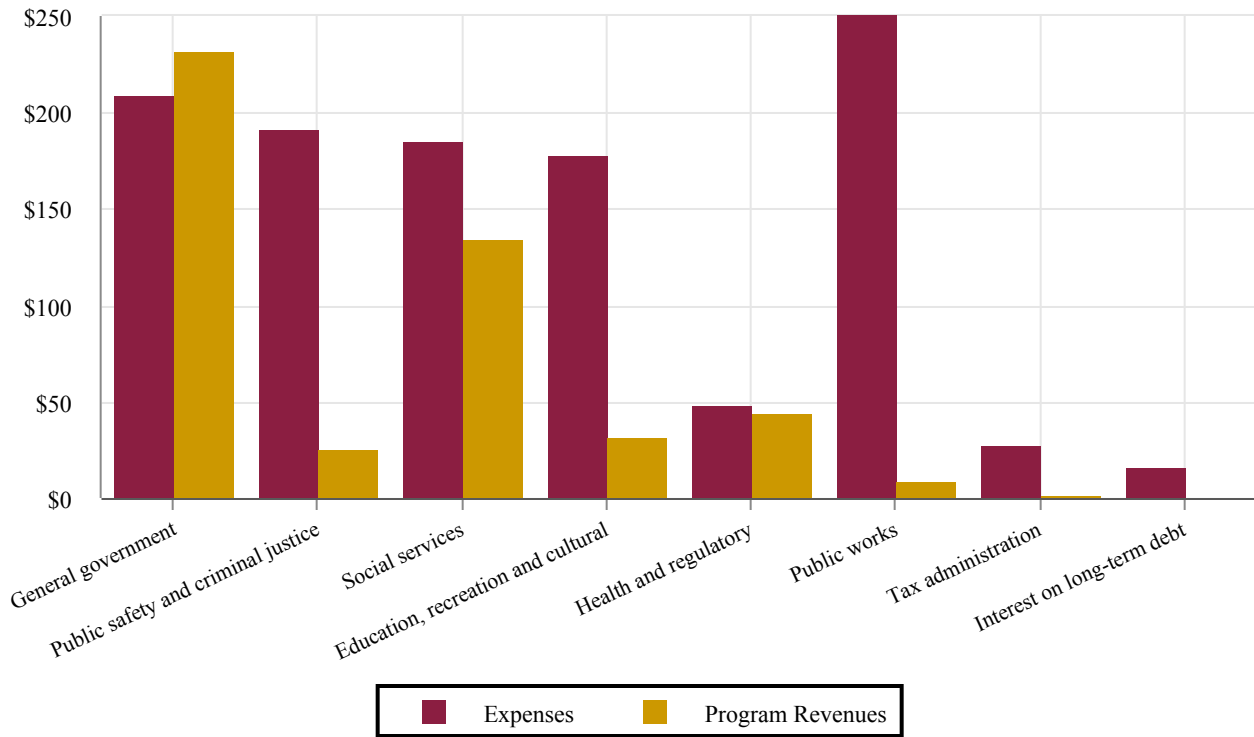
**Salt Lake County
Revenues by Source - Governmental Activities
Year Ended December 31, 2020**



**Salt Lake County
Expenses by Function - Governmental Activities
Year Ended December 31, 2020**



Salt Lake County
Expenses and Program Revenue - Governmental Activities
Year Ended December 31, 2020
(in millions of dollars)



Business-type activities:

During 2020, changes in net position for business-type activities increased by \$5.7 million to an ending balance of \$41.6 million. Revenues for these activities increased by \$3.5 million, while total expenses decreased by \$0.4 million. The increase in net position is largely due to increased user fees to both Golf and Public Works and Other Services 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 at the onset of the pandemic in anticipation of decreased revenues that never materialized.

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 \$513.8 million, \$29.1 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, 2020, the unassigned fund balance of the General Fund was \$144.9 million. This amount represents 24.8% 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 \$58.4 million for 2020. The December 31, 2020 General Fund unassigned fund balance exceeds the minimum reserve by \$86.5 million.

- Total fund balance of the General Fund increased in 2020 by \$82.3 million or 84.3%. Total revenues in the General Fund increased by \$199.7 million, which outpaced the increase in expenditures of \$146.5 million. This was largely due to COVID-19 budget cuts made early in 2020 to respond to anticipated revenue shortfalls and the County's recognition of \$190.0 million in CARES CRF funding. Recorder fees also increased by \$6.0 million with the first full year at new rates established by state legislation effective May of 2019.
- The Grant Programs Fund had an increase in total revenue of \$8.8 million in 2020, which was largely due to increased federal revenue for behavioral health programs including \$1.9 million in grant revenue for sober living programs and \$4.1 million in additional Medicaid funds for provider rate inflation and new mental health programming. Pass-through revenue for community redevelopment agencies (CRAs) increased by \$1.3 million as well in 2020 due to an inland port project coming online and increases in taxable value of other ongoing projects. Expenditures only increased \$2.7 million over 2019, allowing the recurring net transfer from the General Fund to decrease \$3.1 million, while still keeping the fund balance relatively steady with an increase of \$0.9 million in 2020.
- The ending fund balance in the Transportation Preservation Fund decreased \$8.3 million; from \$118.9 million in 2019 to \$110.6 million in 2020. Mass transit sales taxes held strong in the face of the pandemic and showed an increase of \$11.4 million in 2020. Despite the revenue growth, increased spend down of prior years' one-time project funding resulted in expenditure increases outpacing revenue increases. The fund balance is held for transportation preservation projects.
- The ending fund balance for the Tourism, Recreation, Cultural, and Convention (TRCC) Fund decreased \$13.2 million in 2020. Restaurant/car rental sales tax and transient room taxes, which are the main source of revenue for this fund, decreased \$10.5 million and \$13.3 million, respectively, during 2020 due to the economic impacts of COVID-19 and lack of tourism in the County. Expenditures in the TRCC Fund decreased \$13.9 million due to budget cuts driven by management to mitigate the 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 \$12.6 million in 2019 to \$12.1 million in 2020. Combined property tax and tax equivalent payment revenues decreased by \$1.1 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 Enterprise Fund and Public Works and Other Services Enterprise Fund. The services provided in these funds are primarily funded by user fees.

- The change in net position in the Golf Courses Fund for 2020 was an increase of \$1.8 million. Operating revenues were up with operating expenses down in 2020 due to a couple factors. Management took swift action with immediate closure when COVID-19 hit that included a solid action plan for a safe and fast reopening. This minimized closure time and enabled the courses to quickly profit from increased demand due to the outdoor and socially-distanced nature of golf. The implementation of prepaid online reservations in response to COVID-19 increased profits as it solidified revenue from tee time reservations and maximized course use. The decrease in expenses during 2020 was the combined result of a hiring freeze, retirement of highly tenured employees, and the redeployed use of some recreation employees while other recreation facilities were shut down. Golf also made required COVID-19 budget cuts to operations such as maintenance and replacements. The difference between operating income and total income was a transfer from the TRCC Fund in anticipation of revenue short falls at the start of the pandemic.
- The Public Works and Other Services Enterprise Fund experienced an increase in net position during 2020 of \$3.8 million. This is a result of the full implementation of right-sizing all contracts that began in 2019. This year the public works fund was able to redo their contract model to include building reserves for capital replacement, building renewal, and employee retention costs.

General Fund Budgetary Highlights

For 2020, actual revenues of \$615.3 million (on a budgetary basis) were 4.3% lower than the final budgeted revenues. Current year property tax revenues and tax equivalent payments were 1.4% over final budget and sales tax revenues were over final budget by 14.2%. The property tax revenue positive variance is attributable to a collection rate that was higher than the five-year average used in the budget, to motor vehicle fee-in-lieu of taxes revenue declining less than expected, and a combination of other favorable variances in the actual components of distribution relative to budget. Actual grants and contribution revenue was lower than the final budget due to Federal emergency grant payments budgeted in 2020 being delayed until 2021. Charges for services were lower than budget primarily due to recreation facility closures due to COVID-19. For the remaining variance, normally, grants and contribution revenue is budgeted at amounts awarded whereas actual revenues are recognized when services are performed.

The final adopted expenditure budget for the General Fund was \$584.3 million in 2020, which represents a \$198.4 million, or 51.4%, increase in comparison with the original 2020 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 \$539.0 million which was approximately \$45.3 million, or 7.8%, less than the final adopted budget. This variance is primarily attributable to shifting employees that were underutilized due to facility closures to COVID-19 response and mitigation activities thereby reducing the need to hire for these activities, a hiring freeze for regular operations, 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 2020 are attributable to lower than expected pass-through grant distributions related to COVID-19, lower operating costs, and capital projects carried over to the ensuing year.

Capital Asset and Debt Administration

Capital assets: The County’s investment in capital assets totaled \$1,083.5 million (net of accumulated depreciation) as of December 31, 2020. 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 2020 by \$36.0 million.

SALT LAKE COUNTY'S Capital Assets

December 31, 2020 and 2019

(net of accumulated depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change 2020-2019
	2020	2019	2020	2019	2020	2019	
Land	\$ 216.9	\$ 217.0	\$ 12.4	\$ 12.4	\$ 229.2	\$ 229.4	\$ (0.2)
Infrastructure (roads)	17.4	18.1	—	—	17.4	18.1	(0.7)
Construction in progress	89.8	66.9	—	1.0	89.8	67.9	21.9
Buildings	526.0	523.5	9.4	8.9	535.4	532.4	3.0
Improvements other than buildings	110.4	100.9	19.6	20.1	130.0	121.0	9.0
Leasehold improvements	5.0	5.6	—	—	5.0	5.6	(0.6)
Furniture, fixtures, and equipment	45.5	41.2	2.6	2.8	48.1	44.0	4.1
Infrastructure (bridges, flood control)	23.9	23.8	—	—	23.9	23.8	0.1
Leases- building	4.2	4.9	0	—	4.2	4.9	(0.7)
Leases- furniture, fixtures, and equipment	0.5	0.4	0	—	0.5	0.4	0.1
Total	<u>\$ 1,039.6</u>	<u>\$ 1,002.3</u>	<u>\$ 44.0</u>	<u>\$ 45.2</u>	<u>\$ 1,083.5</u>	<u>\$ 1,047.5</u>	<u>\$ 36.0</u>

Major capital asset events during 2020 are discussed below:

- Construction projects underway as of December 31, 2020 included the Mid-Valley Cultural Center, Granite Library, Magna and Bingham Creek Regional Parks, and multiple other libraries. The \$89.8 million in construction costs also includes improvements to various parks, county facilities, software development, and infrastructure.
- New buildings completed and placed into service during the year totaled \$30.0 million including \$24.3 million for the Draper City Recreation Center, \$2.9 million for the Mick Riley Clubhouse, \$1.0 million for a public works warehouse, and \$1.8 million for various building improvement projects.
- Improvements other than buildings placed into service totaled \$15.9 million. This includes \$7.1 million for Big Cottonwood Park softball complex, \$4.9 million for Oquirrh Park, \$2.2 million for Mt Olympus Trailhead, \$1.0 million for Equestrian Park RV parking, and \$0.7 million for other various park improvement projects.
- Furniture, fixture, and equipment replacements totaled \$11.3 million. This included \$5.8 million for Fleet, \$1.8 million for Information Technology, \$1.1 million for COVID-19 response, \$0.4 million for Human Resources, \$0.4 million for Clark Planetarium, 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 2020, shows that 53% of the County's roads were in "good" or "very good" condition, compared to 48% in 2019 and 42% in 2018. Additionally, 3% of the roads assessed in 2020 were in "very poor" condition, compared to 4% in 2019, and 11% in 2018. In 2020, the County spent approximately \$0.8 million to maintain and preserve its roads, which was 47% of the estimated need. In 2019 and 2018, 45% and 91%, 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, 2020, the County had total bonded debt outstanding of \$504.9 million (net of unamortized premiums). Of the \$504.9 million, \$167.0 million is debt backed by the full faith and credit of the property owners within the County, payable from property tax revenue, and \$337.9 million is debt payable from sales and other tax revenues. Bonds retired in 2020, totaled \$93.1 million; \$32.3 million of the retirement was the result of refunding portions of the 2012A and 2014 sales tax bonds and the 2010D general obligation bonds.

The remainder of the County's long-term debt is comprised of leases and notes payable, made up primarily of \$23.0 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 \$19.7 million for a loan from the State of Utah Infrastructure Bank Loan Fund.

New debt in 2020 includes \$8.3 million in refunding general obligation bonds to refund the 2010D general obligation bonds; and \$68.0 million (\$43.6 million in direct placement series A bonds, and \$20.5 million in principal with \$4.6 in premium on series B bonds) in sales tax revenue bonds to refund the 2010 D sales tax bonds, portions of the 2012A and 2014 sales tax bonds, and to fund improvements to three homeless resource center projects.

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 \$187.9 billion as of December 31, 2020; the resulting debt limit is

\$3.8 billion. At the close of the year, the County had \$167.0 million outstanding principal balance of general obligation debt, net of unamortized bond premiums, putting outstanding debt as of December 31, 2020 at 4.4% of the debt limit allowed by law.

SALT LAKE COUNTY'S Outstanding Debt

December 31, 2020 and 2019

(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>2020-2019</u>
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	
General obligation bonds	\$ 167.0	\$ 190.2	\$ —	\$ —	\$ 167.0	\$ 190.2	\$ (23.2)
Sales tax revenue bonds	149.4	179.5	0.8	0.8	150.2	180.3	(30.1)
Direct placement STR bonds	44.5	1.1	—	—	44.5	1.1	43.4
Lease revenue bonds	65.7	70.3	1.3	1.5	67.0	71.8	(4.8)
Transportation and excise tax revenue bonds	76.2	85.4	—	—	76.2	85.4	(9.2)
Obligations under capital leases	4.7	0.2	—	—	4.7	0.2	4.5
Notes payable	70.7	79.0	—	—	70.7	79.0	(8.3)
Total	<u>\$ 578.2</u>	<u>\$ 605.7</u>	<u>\$ 2.1</u>	<u>\$ 2.3</u>	<u>\$ 580.3</u>	<u>\$ 608.0</u>	<u>\$ (27.7)</u>

The County's total debt decreased by \$27.7 million, or 4.6%, during 2020.

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; 2021 Budget; and Property Tax Rates

Economic factors: When the news of potential shutdowns of retail trade and services landed last spring, it looked like Salt Lake County might enter into a multi-year recession. But as 2020 came to a close, the County's economy appeared to be speeding up. The massive Federal economic stimulus in the second quarter of 2020 and again in December added nearly \$6 billion to the Utah economy. Most Utah consumers, particularly those who could work from home, increased their internet purchases of nondurable goods and made large purchases of durable goods in the form of new vehicles and new homes and remodels.

It turned out that the 30% April 2020 job losses in Leisure and Hospitality Services abated to only 15% declines by December 2020. Because wages in these sectors were half of the median wage, the negative impact was muted. Low mortgage rates spurred the County's new residential construction to increase 7% in 2020, on top of a 22% gain in 2019. Stimulus checks became down-payments for new car and truck sales. Those with job security, who worked from home, sped up their purchases of a myriad of nondurable goods from internet sellers. In 2020, Salt Lake County taxable sales increased by over 4% despite late-spring fears that predicted a decline in taxable sales for 2020. If the pandemic is contained by a successful combination of cautious hygiene behaviors and strong vaccination efforts, Salt Lake County's 2021 economic outlook will continue to improve. Solid job gains, bumped by a rebound in Leisure and Hospitality Services will mix with the latest \$1.9 trillion federal stimulus to strengthen both consumer and business spending of taxable goods and services.

As of May 2021, Utah's unemployment rate fell to 2.7%, compared to 10.1% in April of 2020 and 2.6% in April 2019. Salt Lake County's unemployment rate fell to 2.5% in May 2021, compared to 11.0% in April 2020 and 2.4% in April 2019. By

comparison, the U.S. unemployment rate fell to 5.8% in May 2021, compared to 14.8% in April 2020 and 3.7% in April 2019. Employment growth in May 2021 grew an estimated 2.6% across the past 24 months in Utah, compared to -3.8% nationwide.

The County is the hub of the state economy and the home of major businesses and industries in the state of Utah. In 2020, Salt Lake County comprised 36% of the state's population, 42% of the taxable sales, and 54% of the total wages and salaries in the state. Major employers in the County are spread across economic sectors including: mining, manufacturing, transportation, information, professional and business services, financial, education and health services, government and non-profit services. Salt Lake County's deeply developed economic sectors are one of the reasons that the state of Utah's diversity index ranked first in the country in 2019. Currently, Salt Lake Metro's 1.0% job increase compared to May 2019 was better than the U.S. decline of -3.8%. Several employment sectors surprised on the up side in May 2021: transportation, warehousing, utilities (up 11.1%), natural resources, mining and construction (up 11%), financial activities (up 7.7%), professional and business services (up 4.5%), wholesale trade (up 3.6%), educational and health services (up 2.3%), and retail trade (up 1.2%); partially offset by declines in state government (down 12.8%), leisure and hospitality (down 9.4%), other services (down 4.4%), local government (down 4%), information (down 3.3%), and manufacturing (down 0.3%).

The best indicator of the County's consumer demand -- wages and salaries, rose 7.0% to \$44.5 billion in 2020. Salt Lake County employment and wages are expected to continue to increase in 2021.

County taxable sales rose 4.6%, 6.6%, 6.5%, 4.3% and 4.3%, respectively, between 2016 and 2020. Retail and wholesale goods, manufacturing, and construction grew by 11.3% in 2020, led by gains from internet sellers, building materials and supplies dealers, grocery and general merchandise stores, manufacturing, motor vehicle sales, wholesale durables, and other nondurable retail goods. The biggest declines were experienced in the food services and drinking establishments (down 18%), accommodation (down 45%), and arts, entertainment and recreation (down 47%) sectors, amounting to a 25.8% decline collectively. The hardest-hit sectors have experienced a significant rebound in recent months as health restrictions and concerns lessen and consumers return to these activities.

2021 budget: These economic factors were considered in preparing the 2021 adjusted County budget. The adjusted budget included restoration of some of the tax and operating revenues and expenditures that had been decreased in 2020 because of the COVID-19 emergency, a small number of new requests, and significant reductions in both revenues and expenditures related to COVID-19 response and mitigation grants. While approximately \$225 million of additional revenue is anticipated from the American Rescue Plan Act (ARPA), the revenue and expense appropriations were not included in the June adjusted budget but are expected to be appropriated between July and October of 2021 as more information and guidance becomes available.

The adjusted budget included a \$14.0 million increase 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. Approximately \$3.0 million, or 20%, of the remaining 2020 cuts to General Fund budgets were restored in the adjusted budget. Restoration of additional operating and capital project budgets are anticipated as revenues return to pre-COVID-19 levels through 2023. Budgeted revenues in the adjusted General Fund budget are \$420.7 million and budgeted expenditures are \$445.8 million, with approximately \$31.9 million in one-time appropriations related to the COVID-19 emergency. Additionally, a \$30.0 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 fund balance accumulated in the General Fund in 2020 for that purpose. A \$1.7 million contribution to the UPACA/Eccles Theater Fund is planned to maintain their structural balance in the face of revenue losses from closure due to the COVID-19 emergency. The General Fund budget includes a recurring fund balance transfer to the Grant Programs Fund of \$28.0 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. Other fund balance transfers out of the General Fund total \$0.3 million. Transfers to the General Fund from other funds are expected to total \$14.4 million in 2021.

The 2021 adjusted budget includes appropriations of \$25.7 million for debt service payments for outstanding general obligation bonded debt, \$7.9 million for debt service payments for lease revenue bonded debt, \$12.0 million for debt service payments on transportation and excise tax revenue bonds, and \$18.5 million for debt service payments on sales tax revenue bonds issued by the County. The budget also includes \$2.5 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 2020. Several of these projects have carried over from the prior year. The most significant projects include:

- \$38.2 million for four new libraries and other facility improvements,
- \$29.0 million for parks and recreation facilities and improvements,
- \$5.7 million for construction of a new household hazardous waste facility,
- \$3.4 million towards flood control projects, and
- \$2.3 million for other tourism, recreation, cultural and convention (TRCC) related projects.

The County also continues to focus on capital maintenance and equipment replacement and has budgeted for an additional \$24.2 million for the maintenance of facilities and other capital improvements.

Property tax rates: For 2021, 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.

SALT LAKE COUNTY
Statement of Net Position
December 31, 2020

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and investments:			
Pooled cash and investments	\$ 462,262,672	\$ 8,678,752	\$ 470,941,424
Restricted cash and investments	68,540,623	—	68,540,623
Restricted cash and investments with fiscal agent	2,783	—	2,783
Other cash	760,210	71,900	832,110
Receivables:			
Taxes	91,867,826	—	91,867,826
Grants and contributions	17,872,595	—	17,872,595
Accounts	12,300,556	7,187,486	19,488,042
Revolving loans	16,117,731	—	16,117,731
Notes and leases	49,421,257	—	49,421,257
Interest, rents, and other	4,517,076	4,430	4,521,506
Inventories and prepaid items	24,043,877	61,570	24,105,447
Investment in joint ventures	51,327,213	—	51,327,213
Capital assets:			
Land, roads, and construction in progress	324,056,209	12,381,137	336,437,346
Buildings, improvements, equipment, and other depreciable assets, net of accumulated depreciation	715,586,175	31,606,808	747,192,983
Total assets	<u>1,838,676,803</u>	<u>59,992,083</u>	<u>1,898,668,886</u>
Deferred outflows of resources:			
Deferred charges on refundings	4,378,752	—	4,378,752
Related to pensions	49,947,009	2,841,872	52,788,881
Related to OPEB	3,954,347	254,655	4,209,002
Total deferred outflows of resources	<u>58,280,108</u>	<u>3,096,527</u>	<u>61,376,635</u>
Liabilities:			
Accounts payable	36,754,619	972,140	37,726,759
Accrued expenses	80,087,328	1,430,016	81,517,344
Accrued interest	4,729,915	20,499	4,750,414
Unearned revenue	39,791,367	90,052	39,881,419
Long-term liabilities:			
Portion due or payable within one year	67,933,859	1,040,446	68,974,305
Portion due or payable after one year	710,442,508	14,937,197	725,379,705
Total liabilities	<u>939,739,596</u>	<u>18,490,350</u>	<u>958,229,946</u>
Deferred inflows of resources:			
Related to leases	1,433,357	—	1,433,357
Related to pensions	36,845,823	2,096,444	38,942,267
Related to OPEB	14,565,068	937,971	15,503,039
Total deferred inflows of resources	<u>52,844,248</u>	<u>3,034,415</u>	<u>55,878,663</u>
Net position:			
Net investment in capital assets	591,013,585	41,896,811	632,910,396
Restricted for:			
Transportation	110,553,676	—	110,553,676
Capital improvements	57,338,678	—	57,338,678
Convention and tourism	7,943,459	—	7,943,459
Housing and human services	21,383,151	—	21,383,151
Debt service	15,883,933	—	15,883,933
Infrastructure	4,152,730	—	4,152,730
Redevelopment	2,253,121	—	2,253,121
Drug and vice enforcement	3,015,108	—	3,015,108
Tort liability	1,743,610	—	1,743,610
Education and cultural	2,242,424	—	2,242,424
Pet care and adoption:			
Expendable	488,011	—	488,011
Nonexpendable	1,757,216	—	1,757,216
Other purposes	856,127	895,265	1,751,392
Unrestricted	83,748,238	(1,228,231)	82,520,007
Total net position	<u>\$ 904,373,067</u>	<u>\$ 41,563,845</u>	<u>\$ 945,936,912</u>

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

SALT LAKE COUNTY

Statement of Activities

Year Ended December 31, 2020

Activities / Functions	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 209,052,913	\$ 33,001,978	\$ 199,221,556	\$ 570,268	\$ 23,740,889		\$ 23,740,889
Public safety and criminal justice	191,901,337	11,558,949	13,890,798	—	(166,451,590)		(166,451,590)
Social services	185,202,572	77,439,908	57,668,938	—	(50,093,726)		(50,093,726)
Education, recreation, and cultural	177,996,951	29,458,580	1,944,268	362,702	(146,231,401)		(146,231,401)
Health and regulatory	49,234,327	21,794,636	22,769,036	—	(4,670,655)		(4,670,655)
Public works	323,491,219	908,009	8,363,037	493,039	(313,727,134)		(313,727,134)
Tax administration	28,329,753	510,474	—	1,561,813	(26,257,466)		(26,257,466)
Interest on long-term debt	16,585,111	—	—	—	(16,585,111)		(16,585,111)
Total governmental activities	1,181,794,183	174,672,534	303,857,633	2,987,822	(700,276,194)		(700,276,194)
Business-type activities:							
Golf courses	7,551,043	7,859,537	—	—	—	\$ 308,494	308,494
Public works and other services	39,559,256	43,842,169	425,430	—	—	4,708,343	4,708,343
Total business-type activities	47,110,299	51,701,706	425,430	—	—	5,016,837	5,016,837
Total County	\$ 1,228,904,482	\$ 226,374,240	\$ 304,283,063	\$ 2,987,822	(700,276,194)	5,016,837	(695,259,357)
General revenue:							
Taxes:							
Property taxes					327,350,246	—	327,350,246
Sales taxes					136,308,284	—	136,308,284
Transient room taxes					14,464,554	—	14,464,554
Mass transit taxes					297,957,214	—	297,957,214
Tax equivalent payments					14,922,083	—	14,922,083
Cable television franchise taxes					476,767	—	476,767
Total taxes					791,479,148	—	791,479,148
Gain of sale of capital assets					1,391,687	—	1,391,687
Unrestricted investment earnings					4,243,196	30,439	4,273,635
Transfers					(571,108)	571,108	—
Special item - gain on cancellation of debt					2,198,400	—	2,198,400
Total general revenue, transfers, and special item					798,741,323	601,547	799,342,870
Change in net position					98,465,129	5,618,384	104,083,513
Net position - beginning					805,907,938	35,945,461	841,853,399
Net position - ending					\$ 904,373,067	\$ 41,563,845	\$ 945,936,912

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

SALT LAKE COUNTY

Balance Sheet

Governmental Funds

December 31, 2020

	Major Special Revenue Funds				Major Debt	Nonmajor Governmental Funds	Total Governmental Funds
	General	Grant Programs	Transportation Preservation	TRCC	Service Fund		
					General Government		
Assets:							
Cash and investments:							
Pooled cash and investments	\$ 157,143,376	\$ 5,326,743	\$ 85,536,800	\$ 33,114,505	\$ 11,918,255	\$ 103,650,440	\$ 396,690,119
Restricted cash and investments	11,997,636	—	—	4,748	71,607	56,466,632	68,540,623
Restricted cash and investments with fiscal agent	357	57	1,853	516	—	—	2,783
Other cash	148,580	18,250	—	375,424	—	97,137	639,391
Receivables:							
Taxes	20,108,084	—	56,238,100	7,153,791	770,316	7,597,535	91,867,826
Grants and contributions	5,148,529	8,276,369	—	—	—	4,447,697	17,872,595
Accounts	3,057,891	3,457,487	3,251,802	144,300	—	991,139	10,902,619
Revolving loans	—	16,117,731	—	—	—	—	16,117,731
Notes and leases	—	—	22,750,000	1,733,357	—	24,937,900	49,421,257
Interest, rents, and other	262,331	4,203	1	51,039	—	414,184	731,758
Due from other funds	18,195,304	—	—	—	—	—	18,195,304
Inventories and prepaid items	276,069	22,172,785	—	14,036	—	245,945	22,708,835
Total assets	<u>\$216,338,157</u>	<u>\$ 55,373,625</u>	<u>\$ 167,778,556</u>	<u>\$ 42,591,716</u>	<u>\$ 12,760,178</u>	<u>\$ 198,848,609</u>	<u>\$ 693,690,841</u>
Liabilities:							
Accounts payable	\$ 11,152,266	\$ 4,175,950	\$ 3,067,311	\$ 755,428	\$ —	\$ 15,054,392	\$ 34,205,347
Accrued expenditures	6,455,967	6,345,885	54,155,716	1,800,436	—	10,766,568	79,524,572
Due to other funds	—	—	—	—	—	18,195,304	18,195,304
Unearned revenue	14,921,934	21,235,590	—	3,393,737	—	240,106	39,791,367
Total liabilities	<u>32,530,167</u>	<u>31,757,425</u>	<u>57,223,027</u>	<u>5,949,601</u>	<u>—</u>	<u>44,256,370</u>	<u>171,716,590</u>
Deferred inflows of resources:							
Unavailable lease revenue	—	—	—	1,433,357	—	—	1,433,357
Unavailable property tax revenue	3,844,273	—	—	—	666,808	2,270,466	6,781,547
Total deferred inflows of resources	<u>3,844,273</u>	<u>—</u>	<u>—</u>	<u>1,433,357</u>	<u>666,808</u>	<u>2,270,466</u>	<u>8,214,904</u>
Fund balances:							
Nonspendable:							
Revolving loans	—	16,117,731	—	—	—	—	16,117,731
Inventories and prepaid items	276,069	1,948,230	—	14,036	—	245,945	2,484,280
Endowment-Boyce pet adoption	—	—	—	—	—	1,637,510	1,637,510
Endowment-FACES pet care	—	—	—	—	—	119,706	119,706
Restricted for:							
Drug and vice enforcement	3,015,108	—	—	—	—	—	3,015,108
Debt service	357	57	1,853	516	12,093,370	8,880,624	20,976,777
Housing and human services	12,045,004	3,846,581	—	—	—	3,835,520	19,727,105
Transportation	—	—	110,553,676	—	—	—	110,553,676
Convention and tourism	—	—	—	10,019,027	—	—	10,019,027
Municipal services	—	—	—	—	—	851,713	851,713
Tort liability	—	—	—	—	—	1,743,610	1,743,610
Capital improvements	—	—	—	—	—	86,936,570	86,936,570
Infrastructure	—	—	—	—	—	4,152,730	4,152,730
Libraries	—	—	—	—	—	11,988,395	11,988,395
Tax administration	—	—	—	—	—	7,369,265	7,369,265
Health	—	—	—	—	—	15,883,329	15,883,329
Education and cultural	—	—	—	—	—	4,306,321	4,306,321
Redevelopment	—	—	—	—	—	2,253,121	2,253,121
Other purposes	1,496,238	—	—	39,079	—	495,503	2,030,820
Committed to:							
Contractual obligations	9,489,130	304,171	—	2,545,568	—	—	12,338,869
Compensated absences	3,008,399	477,327	—	67,570	—	1,621,911	5,175,207
Other purposes	128,864	150,000	—	9,523	—	—	288,387
Assigned to:							
Governmental immunity and tax refunds	4,855,783	—	—	—	—	—	4,855,783
Convention and tourism	337,068	—	—	22,513,439	—	—	22,850,507
Other purposes	417,031	772,103	—	—	—	—	1,189,134
Unassigned	144,894,666	—	—	—	—	—	144,894,666
Total fund balances	<u>179,963,717</u>	<u>23,616,200</u>	<u>110,555,529</u>	<u>35,208,758</u>	<u>12,093,370</u>	<u>152,321,773</u>	<u>513,759,347</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$216,338,157</u>	<u>\$ 55,373,625</u>	<u>\$ 167,778,556</u>	<u>\$ 42,591,716</u>	<u>\$ 12,760,178</u>	<u>\$ 198,848,609</u>	<u>\$ 693,690,841</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, 2020

Total fund balances - governmental funds \$ 513,759,347

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	\$ 216,868,703	
Infrastructure (roads)	17,352,827	
Construction in progress	89,671,618	
Buildings, net of accumulated depreciation of \$478,947,829	518,208,579	
Improvements other than buildings, net of accumulated depreciation of \$59,427,013	110,334,768	
Leasehold improvements, net of accumulated depreciation of \$9,023,743	5,089,112	
Furniture, fixtures, and equipment, net of accumulated depreciation of \$39,036,317	22,796,158	
Infrastructure (bridges and flood control), net of accumulated depreciation of \$15,964,828	23,892,223	
Lease-buildings, net of accumulated depreciation of \$718,317	4,204,056	
Lease-furniture, fixtures, and equipment, net of accumulated depreciation of \$129,782	491,074	1,008,909,118

The County's equity interests in its governmental joint ventures are not reported in the governmental funds. 51,327,213

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. 6,781,547

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: 74,534,736

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 \$14,137,035	(167,012,035)	
Sales tax revenue bonds and related unamortized premiums of \$12,957,768	(141,938,420)	
Direct placement sales tax revenue bonds	(44,549,000)	
Lease revenue bonds and unamortized premiums of \$3,283,516	(65,698,870)	
Transportation and excise tax revenue bonds and unamortized premiums of \$3,025,168	(76,230,168)	
Deferred amount on refundings, net of accumulated amortization of \$9,804,142	4,149,981	
Accrued interest on bonds	(4,672,955)	
Obligations under capital leases	(4,745,498)	
Notes payable	(70,604,796)	
Claims and judgments payable	(3,000,000)	
Compensated absences payable, net of receivable from other governments of \$496,075	(25,789,165)	
Net pension liability, net of receivable from other governments of \$1,060,686	(68,359,070)	
Deferred outflows of resources related to pensions	48,220,909	
Deferred inflows of resources related to pensions	(35,572,482)	
Net OPEB liability, net of receivable from other governments of \$1,499,412	(84,888,930)	
Deferred outflows of resources related to OPEB	3,819,318	
Deferred inflows of resources related to OPEB	(14,067,713)	(750,938,894)

Total net position - governmental activities \$ 904,373,067

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, 2020

	Major Special Revenue Funds				Major Debt	Nonmajor Governmental Funds	Total Governmental Funds
	General	Grant Programs	Transportation Preservation	TRCC	Service Fund		
					General Government		
Revenues:							
Taxes:							
Property taxes	\$ 169,768,225	\$ 24,110,788	\$ —	\$ 34,939	\$ 27,369,733	\$ 105,849,084	\$ 327,132,769
Sales taxes	80,728,473	—	—	31,999,486	—	23,580,325	136,308,284
Transient room taxes	—	—	—	14,464,554	—	—	14,464,554
Mass transit taxes	—	—	297,563,441	—	—	393,773	297,957,214
Tax equivalent payments	8,324,020	—	—	—	1,352,176	5,245,887	14,922,083
Cable television franchise taxes	—	—	—	—	—	476,767	476,767
Total taxes	258,820,718	24,110,788	297,563,441	46,498,979	28,721,909	135,545,836	791,261,671
Licenses and permits	2,014,274	—	—	94,730	—	9,260,508	11,369,512
Fines and forfeitures	869,075	303	—	—	—	360,636	1,230,014
Grants and contributions	214,927,768	48,480,318	2,793,588	235,667	—	38,297,035	304,734,376
Charges for services	30,648,434	70,966,191	—	9,260,398	—	4,505,446	115,380,469
Interest, rents, and other	6,054,697	372,452	1,032,854	1,490,224	152,558	4,951,980	14,054,765
Interfund charges	29,141,307	3,476,961	—	2,781,769	—	10,923,160	46,323,197
Total revenues	542,476,273	147,407,013	301,389,883	60,361,767	28,874,467	203,844,601	1,284,354,004
Expenditures:							
Current:							
General government	217,428,710	—	—	—	—	—	217,428,710
Public safety and criminal justice	183,950,715	—	—	—	—	91,430	184,042,145
Social services	13,205,740	172,546,942	—	—	—	—	185,752,682
Education, recreation, and cultural	42,098,110	—	—	47,141,489	—	67,320,579	156,560,178
Health and regulatory	—	—	—	—	—	48,204,434	48,204,434
Public works	—	—	304,106,460	—	—	19,132,507	323,238,967
Tax administration	—	—	—	—	—	27,939,526	27,939,526
Capital outlay	230,125	—	—	—	—	69,044,330	69,274,455
Debt service:							
Principal retirement	3,858,598	284,357	3,381,557	5,123,840	19,580,000	18,575,641	50,803,993
Interest	2,372,432	198,026	2,018,343	2,683,017	6,921,101	6,729,087	20,922,006
Total expenditures	463,144,430	173,029,325	309,506,360	54,948,346	26,501,101	257,037,534	1,284,167,096
Excess (deficiency) of revenues over (under) expenditures	79,331,843	(25,622,312)	(8,116,477)	5,413,421	2,373,366	(53,192,933)	186,908
Other financing sources (uses):							
Proceeds from sale of capital assets	3,515,894	—	—	950	—	—	3,516,844
Refunding bonds issued	12,241,518	340,115	—	19,670,000	8,285,000	1,814,183	42,350,816
Premium on refunding bonds issued	2,754,639	76,534	—	—	31,912	408,235	3,271,320
Payment to refunded bond escrow agent	(14,777,296)	(416,649)	—	(19,571,719)	(8,220,035)	(2,222,418)	(45,208,117)
Issuance of bonds	6,210,000	—	—	—	—	17,675,000	23,885,000
Proceeds from capital leases and notes payable	243,696	—	—	—	—	2,200,000	2,443,696
Transfers in	23,398,095	26,515,000	—	4,460,131	—	13,557,106	67,930,332
Transfers out	(30,610,892)	(20,875)	(200,000)	(23,179,747)	(3,000,000)	(12,276,175)	(69,287,689)
Total other financing sources (uses)	2,975,654	26,494,125	(200,000)	(18,620,385)	(2,903,123)	21,155,931	28,902,202
Net change in fund balances	82,307,497	871,813	(8,316,477)	(13,206,964)	(529,757)	(32,037,002)	29,089,110
Fund balances - beginning	97,656,220	22,744,387	118,872,006	48,415,722	12,623,127	184,358,775	484,670,237
Fund balances - ending	<u>\$ 179,963,717</u>	<u>\$ 23,616,200</u>	<u>\$ 110,555,529</u>	<u>\$ 35,208,758</u>	<u>\$ 12,093,370</u>	<u>\$ 152,321,773</u>	<u>\$ 513,759,347</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, 2020**

Net change in fund balances - governmental funds \$ 29,089,110

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

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

Capital outlay	\$ 71,832,867	
Proceeds from sale of capital assets	(3,516,844)	
Contribution of capital assets from others	2,832,461	
Gain on sales and disposals of capital assets	1,391,687	
Depreciation expense	<u>(37,920,963)</u>	34,619,208

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. 217,477

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.

Refunding bonds issued	(42,350,816)	
Premiums on refunding bonds issued	(3,271,320)	
Payment to refunded bond escrow agent	45,208,117	
Bonds issued	(23,885,000)	
Accrued interest	363,840	
Proceeds from notes payable	(2,443,696)	
Principal retirement of bonds, notes, and obligations under capital leases	53,002,393	
Amortization of bond premiums	6,512,396	
Amortization of deferred amounts on refundings	<u>(835,456)</u>	32,300,458

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	(4,332,364)	
Pension expense	(794,774)	
OPEB expense	<u>(13,107)</u>	(5,140,245)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. 6,275,617

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. 1,103,504

Change in net position - governmental activities \$ 98,465,129

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2020

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Taxes:				
Property taxes	\$ 169,977,479	\$ 167,920,097	\$ 169,768,225	\$ 1,848,128
Sales taxes	77,737,600	70,669,300	80,728,473	10,059,173
Tax equivalent payments	7,678,900	7,678,900	8,324,020	645,120
Total taxes	255,393,979	246,268,297	258,820,718	12,552,421
Licenses and permits	2,850,758	2,850,758	2,014,274	(836,484)
Fines and forfeitures	1,250,000	1,250,000	869,075	(380,925)
Grants and contributions	23,938,580	245,515,696	214,927,768	(30,587,928)
Charges for services	41,268,178	35,931,482	30,648,434	(5,283,048)
Interest, rents, and other	6,767,989	6,731,188	6,054,697	(676,491)
Interfund charges	46,676,553	104,437,870	101,939,389	(2,498,481)
Total revenues	378,146,037	642,985,291	615,274,355	(27,710,936)
Expenditures:				
Current:				
General government	72,565,518	288,524,169	277,494,967	11,029,202
Public safety and criminal justice	230,624,849	212,738,684	193,492,693	19,245,991
Social services	16,022,160	19,670,397	13,893,544	5,776,853
Education, recreation, and cultural	59,219,232	56,470,236	47,392,964	9,077,272
Capital outlay	1,222,513	605,010	463,174	141,836
Debt service:				
Principal retirement	3,869,920	3,869,765	3,855,065	14,700
Interest	2,373,405	2,373,840	2,375,965	(2,125)
Total expenditures	385,897,596	584,252,100	538,968,372	45,283,728
Excess (deficiency) of revenues over (under) expenditures	(7,751,559)	58,733,191	76,305,983	17,572,792
Other financing sources (uses):				
Proceeds from sale of capital assets	—	4,400,000	3,515,894	(884,106)
Refunding bonds issued	—	26,695,000	18,451,518	(8,243,482)
Premium on refunding bonds issued	—	4,609,623	2,754,639	(1,854,984)
Payment to refunded bond escrow agent	—	(24,875,762)	(14,777,296)	10,098,466
Proceeds from capital leases and notes payable	3,971,378	3,971,378	243,696	(3,727,682)
Transfers in	22,047,832	25,103,627	23,398,095	(1,705,532)
Transfers out	(33,906,999)	(30,710,892)	(30,610,892)	100,000
Total other financing sources (uses)	(7,887,789)	9,192,974	2,975,654	(6,217,320)
Net change in fund balance	(15,639,348)	67,926,165	79,281,637	11,355,472
Fund balances - beginning	60,545,000	70,991,937	88,797,132	17,805,195
Prior year encumbrances canceled during the year	—	—	2,395,818	2,395,818
Fund balances - ending	<u>\$ 44,905,652</u>	<u>\$ 138,918,102</u>	<u>\$ 170,474,587</u>	<u>\$ 31,556,485</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, 2020

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Property taxes	\$ 26,571,576	\$ 26,571,576	\$ 24,110,788	\$ (2,460,788)
Fines and forfeitures	—	—	303	303
Grants and contributions	47,618,180	53,695,867	48,480,318	(5,215,549)
Charges for services	74,189,459	81,009,520	70,966,191	(10,043,329)
Interest, rents, and other	325,577	325,577	372,452	46,875
Interfund charges	1,211,857	3,536,857	3,476,961	(59,896)
Total revenues	149,916,649	165,139,397	147,407,013	(17,732,384)
Expenditures:				
Current:				
Social services	185,665,518	194,305,977	172,551,791	21,754,186
Debt service:				
Principal retirement	284,290	284,290	284,357	(67)
Interest	198,094	198,094	198,026	68
Total expenditures	186,147,902	194,788,361	173,034,174	21,754,187
Excess (deficiency) of revenues over (under) expenditures	(36,231,253)	(29,648,964)	(25,627,161)	4,021,803
Other financing sources (uses):				
Transfers in	30,715,000	26,761,242	26,515,000	(246,242)
Transfers out	(116,085)	(20,875)	(20,875)	—
Total other financing sources (uses)	30,598,915	26,740,367	26,494,125	(246,242)
Net change in fund balances	(5,632,338)	(2,908,597)	866,964	3,775,561
Fund balances - beginning	7,808,000	4,530,246	22,419,802	17,889,556
Prior year encumbrances canceled during the year	—	—	25,263	25,263
Fund balances - ending	\$ 2,175,662	\$ 1,621,649	\$ 23,312,029	\$ 21,690,380

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, 2020

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Mass transit taxes	\$ 321,697,485	\$ 320,497,485	\$ 297,563,441	\$ (22,934,044)
Grants and contributions	2,497,000	2,497,000	2,793,588	296,588
Interest, rents, and other	78,440	854,950	1,032,854	177,904
Total revenues	324,272,925	323,849,435	301,389,883	(22,459,552)
Expenditures:				
Current:				
Public works	331,456,836	325,673,445	283,044,410	42,629,035
Debt service:				
Principal retirement	3,381,558	3,381,558	3,381,557	1
Interest	2,018,342	2,018,342	2,018,343	(1)
Total expenditures	336,856,736	331,073,345	288,444,310	42,629,035
Excess (deficiency) of revenues over (under) expenditures	(12,583,811)	(7,223,910)	12,945,573	20,169,483
Other financing sources (uses):				
Transfers out	—	(200,000)	(200,000)	—
Net change in fund balances	(12,583,811)	(7,423,910)	12,745,573	20,169,483
Fund balances - beginning	26,022,289	32,513,030	55,266,402	22,753,372
Prior year encumbrances canceled during the year	—	—	188,576	188,576
Fund balances - ending	<u>\$ 13,438,478</u>	<u>\$ 25,089,120</u>	<u>\$ 68,200,551</u>	<u>\$ 43,111,431</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, 2020

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Property taxes	\$ —	\$ —	\$ 34,939	\$ 34,939
Sales taxes	44,100,000	25,600,000	31,999,486	6,399,486
Transient room taxes	28,610,000	15,450,000	14,464,554	(985,446)
Licenses and permits	223,016	223,016	94,730	(128,286)
Grants and contributions	2,000,000	80,000	235,667	155,667
Charges for services	18,442,870	8,735,906	9,260,398	524,492
Interest, rents, and other	1,844,610	1,233,033	1,490,224	257,191
Interfund charges	—	1,745,000	2,781,769	1,036,769
Total revenues	95,220,496	53,066,955	60,361,767	7,294,812
Expenditures:				
Current:				
Education, recreation, and cultural	92,502,815	57,194,198	43,558,449	13,635,749
Debt service:				
Principal retirement	5,123,844	5,123,844	5,123,840	4
Interest	3,091,411	3,091,411	2,683,017	408,394
Other charges	7,500	7,500	3,850	3,650
Total expenditures	100,725,570	65,416,953	51,369,156	14,047,797
Excess (deficiency) of revenues over (under) expenditures	(5,505,074)	(12,349,998)	8,992,611	21,342,609
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	950	950
Refunding bonds issued	—	19,675,000	19,670,000	(5,000)
Payment to refunded bond escrow agent	—	(19,571,720)	(19,571,719)	1
Transfers in	18,989,923	19,925,095	4,460,131	(15,464,964)
Transfers out	(38,960,839)	(38,493,340)	(23,179,747)	15,313,593
Total other financing sources (uses)	(19,970,916)	(18,464,965)	(18,620,385)	(155,420)
Net change in fund balances	(25,475,990)	(30,814,963)	(9,627,774)	21,187,189
Fund balances - beginning	34,811,872	32,106,002	39,962,464	7,856,462
Prior year encumbrances canceled during the year	—	—	2,328,500	2,328,500
Fund balances - ending	\$ 9,335,882	\$ 1,291,039	\$ 32,663,190	\$ 31,372,151

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

This Page Intentionally Left Blank

SALT LAKE COUNTY
Statement of Net Position
Proprietary Funds
December 31, 2020

	Enterprise Funds			Internal Service Funds
	Public Works and Other		Total	
	Golf Courses	Services		
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 3,328,584	\$ 5,350,168	\$ 8,678,752	\$ 65,572,553
Other cash	61,000	10,900	71,900	120,819
Receivables:				
Accounts	—	7,187,486	7,187,486	1,397,937
Interest, rents, and other	—	4,430	4,430	729,145
Inventories and prepaid items	197	61,373	61,570	1,335,042
Total current assets	<u>3,389,781</u>	<u>12,614,357</u>	<u>16,004,138</u>	<u>69,155,496</u>
Noncurrent assets:				
Capital assets:				
Land	11,495,140	885,997	12,381,137	—
Construction in progress	—	—	—	163,061
Buildings	7,904,347	9,571,331	17,475,678	10,073,605
Improvements other than buildings	26,274,531	3,684,151	29,958,682	654,665
Furniture, fixtures, and equipment	5,836,789	3,644,400	9,481,189	50,109,028
Accumulated depreciation	<u>(18,970,340)</u>	<u>(6,338,401)</u>	<u>(25,308,741)</u>	<u>(30,267,093)</u>
Net capital assets	<u>32,540,467</u>	<u>11,447,478</u>	<u>43,987,945</u>	<u>30,733,266</u>
Total assets	<u>35,930,248</u>	<u>24,061,835</u>	<u>59,992,083</u>	<u>99,888,762</u>
Deferred outflows of resources:				
Related to refundings	—	—	—	228,771
Related to pensions	550,114	2,291,758	2,841,872	1,726,100
Related to OPEB	60,136	194,519	254,655	135,029
Total deferred outflows of resources	<u>610,250</u>	<u>2,486,277</u>	<u>3,096,527</u>	<u>2,089,900</u>
Liabilities:				
Current liabilities:				
Accounts payable	44,003	928,137	972,140	2,549,272
Accrued expenses	109,431	1,320,585	1,430,016	562,756
Performance deposits	—	1,017,629	1,017,629	—
Accrued interest	—	20,499	20,499	56,960
Unearned revenue	—	90,052	90,052	—
Sales tax revenue bonds payable	—	32,346	32,346	545,734
Lease revenue bonds payable	—	149,421	149,421	—
Notes payable	—	—	—	78,015
Compensated absences payable	207,711	650,968	858,679	476,188
Claims and judgments payable	—	—	—	5,373,940
Total current liabilities	<u>361,145</u>	<u>4,209,637</u>	<u>4,570,782</u>	<u>9,642,865</u>
Noncurrent liabilities:				
Performance deposits	—	1,320,828	1,320,828	—
Sales tax revenue bonds payable	—	721,069	721,069	6,913,663
Lease revenue bonds payable	—	1,167,799	1,167,799	—
Compensated absences payable	207,711	650,968	858,679	476,188
Claims and judgments payable	—	—	—	3,101,373
Net pension liability	791,955	3,299,260	4,091,215	2,484,928
Net OPEB liability	1,360,210	4,399,768	5,759,978	3,054,213
Total noncurrent liabilities	<u>2,359,876</u>	<u>11,559,692</u>	<u>13,919,568</u>	<u>16,030,365</u>
Total liabilities	<u>2,721,021</u>	<u>15,769,329</u>	<u>18,490,350</u>	<u>25,673,230</u>
Deferred inflows of resources:				
Related to pensions	405,818	1,690,626	2,096,444	1,273,341
Related to OPEB	221,500	716,471	937,971	497,355
Total deferred inflows of resources	<u>627,318</u>	<u>2,407,097</u>	<u>3,034,415</u>	<u>1,770,696</u>
Net position:				
Net investment in capital assets	32,540,467	9,356,344	41,896,811	23,216,909
Restricted for animal services	—	895,265	895,265	—
Unrestricted	651,692	(1,879,923)	(1,228,231)	51,317,827
Total net position	<u>\$ 33,192,159</u>	<u>\$ 8,371,686</u>	<u>\$ 41,563,845</u>	<u>\$ 74,534,736</u>

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, 2020

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
Operating revenues:				
Charges for services	\$ 7,859,537	\$ 40,781,771	\$ 48,641,308	\$ 8,860,255
Interfund charges	21,524	2,948,372	2,969,896	32,261,539
Health and life insurance premiums	—	—	—	42,608,827
Total operating revenues	7,881,061	43,730,143	51,611,204	83,730,621
Operating expenses:				
Salaries, wages, and benefits	4,091,987	15,579,375	19,671,362	13,114,916
Materials, supplies, and services	2,404,785	21,850,644	24,255,429	59,562,024
Indirect costs	473,701	2,815,745	3,289,446	2,950,386
Depreciation	667,268	578,660	1,245,928	2,683,595
Total operating expenses	7,637,741	40,824,424	48,462,165	78,310,921
Operating income	243,320	2,905,719	3,149,039	5,419,700
Nonoperating revenues (expenses):				
Interest, rents, and other	14,346	106,595	120,941	1,798,957
Grants and contributions	—	425,430	425,430	—
Interest expense	—	(117,819)	(117,819)	(346,512)
Gain on sale of capital assets	2,166	5,715	7,881	79,027
Total nonoperating revenues (expenses)	16,512	419,921	436,433	1,531,472
Income before transfers	259,832	3,325,640	3,585,472	6,951,172
Transfers in	1,525,000	518,662	2,043,662	—
Transfers out	—	(10,750)	(10,750)	(675,555)
Change in net position	1,784,832	3,833,552	5,618,384	6,275,617
Net position - beginning	31,407,327	4,538,134	35,945,461	68,259,119
Net position - ending	\$ 33,192,159	\$ 8,371,686	\$ 41,563,845	\$ 74,534,736

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, 2020

	<u>Enterprise Funds</u>			<u>Internal Service Funds</u>
	<u>Public Works</u>		<u>Total</u>	
	<u>Golf Courses</u>	<u>and Other Services</u>		
Cash flows from operating activities:				
Receipts from customers and users	\$ 7,859,537	\$ 49,548,903	\$ 57,408,440	\$ 42,608,827
Receipts for interfund services provided	21,524	2,948,372	2,969,896	41,216,240
Payments to suppliers	(2,481,556)	(22,152,120)	(24,633,676)	(59,416,778)
Payments to employees	(4,087,741)	(15,467,222)	(19,554,963)	(14,300,416)
Intergovernmental payments	(473,701)	(10,231,742)	(10,705,443)	(2,950,386)
Net cash provided by operating activities	<u>838,063</u>	<u>4,646,191</u>	<u>5,484,254</u>	<u>7,157,487</u>
Cash flows from noncapital financing activities:				
Principal paid on notes payable	—	—	—	(74,307)
Receipts from grantors and other nonoperating revenues	—	425,430	425,430	—
Transfers in	1,525,000	518,662	2,043,662	—
Transfers out	—	(10,750)	(10,750)	(675,555)
Net cash provided by noncapital financing activities	<u>1,525,000</u>	<u>933,342</u>	<u>2,458,342</u>	<u>(749,862)</u>
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(1,644,420)	(3,385,096)	(5,029,516)	(5,646,358)
Principal paid on capital debt	—	(175,904)	(175,904)	(387,912)
Proceeds from sale of capital assets	1,630,586	3,311,305	4,941,891	310,110
Interest paid on capital debt	—	(106,094)	(106,094)	(346,512)
Net cash used by capital and related financing activities	<u>(13,834)</u>	<u>(355,789)</u>	<u>(369,623)</u>	<u>(6,070,672)</u>
Cash flows from investing activities:				
Interest, rents, and other receipts	14,346	106,595	120,941	1,798,959
Net change in cash and cash equivalents	<u>2,363,575</u>	<u>5,330,339</u>	<u>7,693,914</u>	<u>2,135,912</u>
Cash and cash equivalents - beginning	<u>1,026,009</u>	<u>30,729</u>	<u>1,056,738</u>	<u>63,557,460</u>
Cash and cash equivalents - ending	<u>\$ 3,389,584</u>	<u>\$ 5,361,068</u>	<u>\$ 8,750,652</u>	<u>\$ 65,693,372</u>
Displayed on the statement of net position as:				
Pooled cash and investments	\$ 3,328,584	\$ 5,350,168	\$ 8,678,752	\$ 65,572,553
Other cash	61,000	10,900	71,900	120,819
	<u>\$ 3,389,584</u>	<u>\$ 5,361,068</u>	<u>\$ 8,750,652</u>	<u>\$ 65,693,372</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 243,320	\$ 2,905,719	\$ 3,149,039	\$ 5,419,700
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	667,268	578,660	1,245,928	2,683,595
Changes in operating assets and liabilities:				
Accounts receivable	—	8,767,132	8,767,132	(232,881)
Other receivables	—	—	—	327,327
Inventories and prepaid items	(197)	(61,373)	(61,570)	77,884
Accounts payable	(76,574)	(206,517)	(283,091)	67,362
Accrued expenses	(42,022)	128,973	86,951	(850,074)
Performance deposits	—	243	243	—
Due to other funds	—	(7,415,997)	(7,415,997)	—
Unearned revenue	—	(33,829)	(33,829)	—
Compensated absences payable	53,407	169,418	222,825	69,786
Claims and judgments payable	—	—	—	(556,272)
Net pension asset, net pension liability, and related deferrals	1,213	(68,273)	(67,060)	(17,112)
Net OPEB liability and related deferrals	(8,352)	(117,965)	(126,317)	168,172
Total adjustments	<u>594,743</u>	<u>1,740,472</u>	<u>2,335,215</u>	<u>1,737,787</u>
Net cash provided by operating activities	<u>\$ 838,063</u>	<u>\$ 4,646,191</u>	<u>\$ 5,484,254</u>	<u>\$ 7,157,487</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, 2020

	OPEB Trust Fund	Custodial Funds
Assets:		
Pooled cash and investments	\$ 1,963,622	\$ 115,898,995
Investments, at fair value:		
Corporate bonds	2,894,761	—
U.S. agency issues	899,890	—
Certificates of deposit	507,081	—
Equity mutual funds	5,091,661	—
Total investments	<u>9,393,393</u>	<u>—</u>
Receivables:		
Reinsurance receivable	394,532	—
Taxes for other governments	—	30,907,146
Total receivables	<u>394,532</u>	<u>30,907,146</u>
Total assets	<u>11,751,547</u>	<u>146,806,141</u>
Liabilities:		
Benefits payable	16,000	—
Due to other governments and others	—	106,202,391
Total liabilities	<u>16,000</u>	<u>106,202,391</u>
Net position:		
Restricted for:		
Other postemployment benefits	11,735,547	—
Individuals, organizations, and other governments	—	40,603,750
Total net position	<u>\$ 11,735,547</u>	<u>\$ 40,603,750</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, 2020

	OPEB Trust Fund	Custodial Funds
Additions:		
Employer contributions	\$ 4,372,176	\$ —
Investment income:		
Net increase in fair value of investments	849,653	—
Interest	203,799	—
Net investment income	1,053,452	—
Tax collections for other governments	—	1,288,530,411
Deposits from other governments	—	26,591,062
Deposits from inmates and others	—	3,446,038
Miscellaneous	—	352,403
Total additions	<u>5,425,628</u>	<u>1,318,919,914</u>
Deductions:		
Benefit payments	2,963,227	—
Administrative expense	268,196	—
Payments of taxes to other governments	—	1,288,530,411
Other payments to other governments	—	24,434,003
Payments to inmates and others	—	3,462,970
Total deductions	<u>3,231,423</u>	<u>1,316,427,384</u>
Net increase in net position	2,194,205	2,492,530
Net position - beginning	<u>9,541,342</u>	<u>38,111,220</u>
Net position - ending	<u>\$ 11,735,547</u>	<u>\$ 40,603,750</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 2020, the budget was adopted, by a resolution of the County Council, on December 3, 2019. 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, 2020, 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 purchased rather than when consumed.

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.

In 2020, the County adopted Governmental Accounting Standards Board Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The new standard improves the information that is disclosed in notes to the financial statements related to debt, including direct borrowings and direct placements. The statement requires that additional essential information related to debt be disclosed in notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to the financial statements related to debt, this statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

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—In 2020, the County adopted Governmental Accounting Standards Board Statement No. 87, *Leases*. The new standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The statement requires a lessee to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. There was no impact to beginning net position in the government-wide financial statements or beginning fund balances as a result of adopting this standard.

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, 2020:

- 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, 2020, the County’s bank balance was \$19.4 million with \$18.3 million of that amount being exposed to custodial credit risk because it was uninsured and not collateralized. Utah state law does not require uninsured deposits to be collateralized.

3.3 Investments—Investments are recorded at fair value.

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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

At December 31, 2020, 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)
Corporate bonds	\$ 75,158,443	1.41	\$ 2,894,761	1.51
U.S. agency issues	—	—	899,890	0.15
Taxable state bonds	85,614	0.42	—	
Public Treasurers' Investment Fund (PTIF)	558,278,297	0.13	—	
Certificates of deposit	5,402,309	2.68	507,081	1.01
Equity mutual funds	—		5,091,661	n/a
Total investments	<u>\$ 638,924,663</u>		<u>\$ 9,393,393</u>	
Portfolio weighted average maturity		0.30		1.17

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, 2020, 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

Notes to the Basic Financial Statements
 Year Ended December 31, 2020

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, 2020 consisted of the following:

Investments	\$ 648,318,056
Cash deposits	<u>19,254,894</u>
Total cash and investments	<u><u>\$ 667,572,950</u></u>

Total cash and investments reported in the financial statements at December 31, 2020 are summarized as follows:

Pooled cash and investments	\$ 470,941,424
Restricted cash and investments	68,540,623
Restricted cash and investments with fiscal agent	2,783
Other cash	<u>832,110</u>
Cash and investments—government-wide statement of net position	540,316,940
Cash and investments—statement of fiduciary net position (OPEB Trust Fund)	11,357,015
Pooled cash and investments—statement of fiduciary assets and liabilities (custodial funds)	<u>115,898,995</u>
Total cash and investments	<u><u>\$ 667,572,950</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, 2020:

Restricted cash and investments:

Transportation sales and excise tax revenue bond funds for construction	\$ 346,053
Municipal Building Authority lease revenue bond funds for debt service	12,308,178
Note payable funds for construction, debt service, and administration	2,808,063
Sales tax revenue bond funds for construction	41,001,386
Funds held for pay-for-success projects	11,984,471
Other funds for issuance costs and debt service	<u>92,472</u>
Total	<u><u>\$ 68,540,623</u></u>

Restricted cash and investments with fiscal agent:

General obligation bonds for debt service	<u><u>\$ 2,783</u></u>
---	------------------------

4. PROPERTY AND OTHER TAXES

In accordance with state law, the County assesses, bills, collects, and distributes property taxes for all taxing jurisdictions within its boundaries, including the County itself and other governments: cities, school districts, and special districts. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectible or recoverable through foreclosure. Accordingly, no allowance for doubtful tax accounts is considered necessary. Property taxes are assessed and become a lien against the property at January 1 in the year in which due. The property tax valuation notice is sent in July, but it is not a billing. Property owners are billed in October with a payment due date of November 30. Tax collections for other governments are recorded in the Treasurer’s Tax Collection Agency Fund until disbursed.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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 2020 for other governments are recorded as revenue with an equivalent amount of expenditure as follows:

- \$274.2 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.
- \$24.1 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.
- \$1.9 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.
- \$1.9 million of motor vehicle fees recorded in Transportation Preservation Special Revenue Fund and passed through to Utah Transit Authority for transportation preservation.
- \$1.6 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, 2020 consisted of the following:

	<u>Taxes</u>	<u>Grants and Contributions</u>	<u>Accounts</u>	<u>Revolving Loans</u>	<u>Notes and Leases Receivable</u>	<u>Interest, Rents, and Other</u>
Governmental activities:						
General Fund	\$ 20,108,084	\$ 5,148,529	\$ 3,057,891	\$ —	\$ —	\$ 262,331
Grant Programs Fund	—	8,276,369	3,457,487	16,117,731	—	4,203
Transportation Preservation Fund	56,238,100	—	3,251,802	—	22,750,000	1
TRCC Fund	7,153,791	—	144,300	—	1,733,357	51,039
General Government Debt Service Fund	770,316	—	—	—	—	—
Nonmajor governmental funds	7,597,535	4,447,697	991,139	—	24,937,900	414,184
Internal service funds	—	—	1,397,937	—	—	729,145
Due from other governments	—	—	—	—	—	3,056,173
Total governmental activities receivables	<u>\$ 91,867,826</u>	<u>\$ 17,872,595</u>	<u>\$ 12,300,556</u>	<u>\$ 16,117,731</u>	<u>\$ 49,421,257</u>	<u>\$ 4,517,076</u>
Business-type activities:						
Public Works and Other Services Fund	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 7,187,486</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,430</u>
Fiduciary funds:						
OPEB Trust Fund	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 394,532</u>

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

Approximately \$14.8 million of the revolving loans and \$31.5 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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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 2020 totaled \$17.7 million. The first payment from Shelter the Homeless, Inc. to the County was due and received in January 2021.

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
2021	\$ —	\$ 99,601	\$ 37,500	\$ —	\$ —	\$ —	\$ 2,791,233	\$ 708,767	\$ 87,102	\$ 21,044
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	—	47,569	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 - 2030	1,117,548	453,062	112,500	—	1,663,495	—	2,553,762	102,406	791,967	29,187
2031 - 2035	1,196,308	374,302	—	—	1,785,120	—	—	—	—	—
2036 - 2040	1,280,618	289,992	—	—	1,785,120	—	—	—	—	—
2041 - 2045	1,370,869	199,741	—	—	1,506,824	—	—	—	—	—
2046 - 2050	1,467,481	103,129	—	—	78,726	—	—	—	—	—
2051 - 2052	615,555	12,689	—	—	—	—	—	—	—	—
	<u>\$7,262,900</u>	<u>\$1,878,888</u>	<u>\$ 300,000</u>	<u>\$ —</u>	<u>\$7,750,000</u>	<u>\$ —</u>	<u>\$17,675,000</u>	<u>\$2,481,168</u>	<u>\$1,433,357</u>	<u>\$ 115,264</u>

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, 2020, the County recognized lease revenue of \$75,151 and interest revenue of \$23,138. At December 31, 2020, the County reports a lease receivable and an offsetting deferred inflow of resources related to leases of \$1,433,357.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

6. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at December 31, 2020 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>	
Governmental activities:					
General Fund	\$ 11,152,266	\$ 4,112,138	\$ —	\$ 2,343,829	\$ 6,455,967
Grant Programs Fund	4,175,950	491,417	—	5,854,468	6,345,885
Transportation Preservation Fund	3,067,311	—	53,519,145	636,571	54,155,716
TRCC Fund	755,428	310,378	268,605	1,221,453	1,800,436
Nonmajor governmental funds	15,054,392	2,010,915	—	8,755,653	10,766,568
Internal service funds	2,549,272	459,136	—	103,620	562,756
Total governmental activity payables	<u>\$ 36,754,619</u>	<u>\$ 7,383,984</u>	<u>\$ 53,787,750</u>	<u>\$ 18,915,594</u>	<u>\$ 80,087,328</u>
Business-type activities:					
Golf Courses Fund	\$ 44,003	\$ 101,379	\$ —	\$ 8,052	\$ 109,431
Public Works and Other Services Fund	928,137	311,473	—	1,009,112	1,320,585
Total business-type activity payables	<u>\$ 972,140</u>	<u>\$ 412,852</u>	<u>\$ —</u>	<u>\$ 1,017,164</u>	<u>\$ 1,430,016</u>
Fiduciary funds:					
OPEB Trust Fund	<u>\$ 16,000</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

7. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at December 31, 2020 consisted of \$18,195,304 due to the General Fund from nonmajor governmental funds. Interfund balances result mainly from the time lags between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur; 2) transactions are recorded in the accounting system; and 3) payments between funds are made. Interfund receivables and payables within governmental activities have been eliminated from the government-wide statement of net position.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

8. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 216,976,192	\$ 428,594	\$ (536,083)	\$ 216,868,703
Infrastructure (roads)	18,140,024	—	(787,197)	17,352,827
Construction in progress	66,862,668	70,155,098	(47,183,087)	89,834,679
Total capital assets not being depreciated	<u>301,978,884</u>	<u>70,583,692</u>	<u>(48,506,367)</u>	<u>324,056,209</u>
Capital assets being depreciated:				
Buildings	979,868,684	28,941,743	(1,231,528)	1,007,578,899
Improvements other than buildings	154,955,741	15,896,548	(435,843)	170,416,446
Leasehold improvements	14,112,855	—	—	14,112,855
Furniture, fixtures, and equipment	103,775,014	10,958,050	(2,791,561)	111,941,503
Depreciable infrastructure (bridges and flood control)	38,986,007	871,044	—	39,857,051
Lease assets-buildings	4,922,373	—	—	4,922,373
Lease assets-furniture, fixtures, and equipment	377,160	243,696	—	620,856
Total capital assets being depreciated	<u>1,296,997,834</u>	<u>56,911,081</u>	<u>(4,458,932)</u>	<u>1,349,449,983</u>
Accumulated depreciation for:				
Buildings	(456,417,465)	(25,697,820)	574,094	(481,541,191)
Improvements other than buildings	(54,033,586)	(6,348,197)	360,653	(60,021,130)
Leasehold improvements	(8,518,698)	(505,045)	—	(9,023,743)
Furniture, fixtures, and equipment	(62,560,581)	(6,395,461)	2,491,225	(66,464,817)
Infrastructure (bridges and flood control)	(15,154,892)	(809,936)	—	(15,964,828)
Lease assets-building	—	(718,317)	—	(718,317)
Lease assets-furniture, fixtures, and equipment	—	(129,782)	—	(129,782)
Total accumulated depreciation	<u>(596,685,222)</u>	<u>(40,604,558)</u>	<u>3,425,972</u>	<u>(633,863,808)</u>
Total capital assets being depreciated, net	<u>700,312,612</u>	<u>16,306,523</u>	<u>(1,032,960)</u>	<u>715,586,175</u>
Total governmental activity capital assets, net	<u>\$ 1,002,291,496</u>	<u>\$ 86,890,215</u>	<u>\$ (49,539,327)</u>	<u>\$ 1,039,642,384</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 12,381,137	\$ —	\$ —	\$ 12,381,137
Construction in progress	1,010,726	—	(1,010,726)	—
Total capital assets not being depreciated	<u>13,391,863</u>	<u>—</u>	<u>(1,010,726)</u>	<u>12,381,137</u>
Capital assets being depreciated:				
Buildings	16,464,952	1,010,726	—	17,475,678
Improvements other than buildings	29,958,682	—	—	29,958,682
Leasehold improvements	—	—	—	—
Furniture, fixtures, and equipment	9,425,085	72,117	(16,013)	9,481,189
Total capital assets being depreciated	<u>55,848,719</u>	<u>1,082,843</u>	<u>(16,013)</u>	<u>56,915,549</u>
Accumulated depreciation for:				
Buildings	(7,579,726)	(483,908)	—	(8,063,634)
Improvements other than buildings	(9,880,331)	(476,727)	—	(10,357,058)
Leasehold improvements	—	—	—	—
Furniture, fixtures, and equipment	(6,618,769)	(285,293)	16,013	(6,888,049)
Total accumulated depreciation	<u>(24,078,826)</u>	<u>(1,245,928)</u>	<u>16,013</u>	<u>(25,308,741)</u>
Total capital assets being depreciated, net	<u>31,769,893</u>	<u>(163,085)</u>	<u>—</u>	<u>31,606,808</u>
Total business-type activity capital assets, net	<u>\$ 45,161,756</u>	<u>\$ (163,085)</u>	<u>\$ (1,010,726)</u>	<u>\$ 43,987,945</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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

Governmental activities:

General government	\$ 2,797,702
Public safety and criminal justice	7,062,294
Social services	1,485,652
Education, recreation, and cultural	24,428,753
Health and regulatory	984,409
Public works	860,943
Tax administration	301,210
Depreciation on capital assets of the County's internal service funds charged to the various functions based on their usage of the assets	<u>2,683,595</u>
Total depreciation expense - governmental activities	<u>\$ 40,604,558</u>

Business-type activities:

Golf courses	\$ 667,268
Public works and other services	<u>578,660</u>
Total depreciation expense - business-type activities	<u>\$ 1,245,928</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements
Year Ended December 31, 2020

9. LONG-TERM LIABILITIES

The following is a summary of transactions affecting long-term liabilities for the year ended December 31, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 172,205,000	\$ 8,285,000	\$ (27,615,000)	\$ 152,875,000	\$ 19,630,000
Unamortized premiums	18,028,893	31,912	(3,923,770)	14,137,035	—
Net general obligation bonds	190,233,893	8,316,912	(31,538,770)	167,012,035	19,630,000
Sales tax revenue bonds	168,843,786	20,485,000	(52,888,737)	136,440,049	6,987,654
Unamortized premiums	10,636,018	4,609,622	(2,287,872)	12,957,768	—
Net sales tax revenue bonds	179,479,804	25,094,622	(55,176,609)	149,397,817	6,987,654
Direct placement sales tax revenue bonds	1,106,000	43,555,000	(112,000)	44,549,000	5,055,000
Lease revenue bonds (Municipal Building Authority)	66,570,154	—	(4,154,800)	62,415,354	4,275,579
Unamortized premiums	3,687,639	—	(404,123)	3,283,516	—
Net lease revenue bonds	70,257,793	—	(4,558,923)	65,698,870	4,275,579
Transportation and excise tax revenue bonds	81,650,000	—	(8,445,000)	73,205,000	8,895,000
Unamortized premiums	3,736,485	—	(711,317)	3,025,168	—
Net transportation and excise tax revenue bonds	85,386,485	—	(9,156,317)	76,230,168	8,895,000
Leases	5,343,240	243,696	(841,438)	4,745,498	852,627
Notes payable	79,189,079	2,200,000	(10,706,268)	70,682,811	3,245,251
Compensated absences	22,896,320	20,970,386	(16,629,090)	27,237,616	13,618,808
Claims and judgments payable	12,031,585	41,562,898	(42,119,170)	11,475,313	5,373,940
Net pension liability	136,318,063	98,577,655	(162,991,034)	71,904,684	—
Net OPEB liability	92,206,600	2,105,351	(4,869,396)	89,442,555	—
Total governmental activity long-term liabilities	<u>\$ 874,448,862</u>	<u>\$ 242,626,520</u>	<u>\$ (338,699,015)</u>	<u>\$ 778,376,367</u>	<u>\$ 67,933,859</u>
Business-type activities:					
Sales tax revenue bonds	\$ 751,214	\$ —	\$ (31,263)	\$ 719,951	\$ 32,346
Unamortized premiums	39,273	—	(5,809)	33,464	—
Net sales tax revenue bonds	790,487	—	(37,072)	753,415	32,346
Lease revenue bonds (Municipal Building Authority)	1,444,846	—	(145,200)	1,299,646	149,421
Unamortized premiums	21,759	—	(4,185)	17,574	—
Net lease revenue bonds	1,466,605	—	(149,385)	1,317,220	149,421
Performance deposits	2,338,457	—	—	2,338,457	—
Compensated absences	1,494,533	1,317,210	(1,094,385)	1,717,358	858,679
Net pension liability	8,019,996	5,608,845	(9,537,626)	4,091,215	—
Net OPEB liability	6,057,860	135,581	(433,463)	5,759,978	—
Total business-type activity long-term liabilities	<u>\$ 20,167,938</u>	<u>\$ 7,061,636</u>	<u>\$ (11,251,931)</u>	<u>\$ 15,977,643</u>	<u>\$ 1,040,446</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, 2020

9.1 Debt Service Requirements of Bonds—Debt service requirements of bonds (long-term debt) at December 31, 2020 are as follows:

Years Ending December 31,	Governmental Activities—Bonds					
	General Obligation		Sales Tax Revenue		Direct Placement Sales Tax Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 19,630,000	\$ 6,075,714	\$ 6,987,654	\$ 5,193,102	\$ 5,055,000	\$ 1,170,744
2022	15,680,000	5,356,214	6,916,030	5,241,300	5,257,000	955,321
2023	16,330,000	4,660,209	7,239,270	4,942,428	5,365,000	857,597
2024	17,055,000	3,933,921	7,822,808	4,602,900	5,213,000	752,915
2025	17,850,000	3,115,451	8,160,432	4,261,686	4,181,000	654,330
2026 - 2030	54,955,000	6,219,761	38,602,528	16,286,160	5,838,000	2,699,038
2031 - 2035	11,375,000	795,282	47,106,327	7,850,323	13,640,000	1,720,036
2036 - 2040	—	—	13,605,000	591,250	—	—
Total	<u>\$ 152,875,000</u>	<u>\$ 30,156,552</u>	<u>\$ 136,440,049</u>	<u>\$ 48,969,149</u>	<u>\$ 44,549,000</u>	<u>\$ 8,809,981</u>

Years Ending December 31,	Governmental Activities—Bonds					
	Lease Revenue		Transportation and Excise Tax		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 4,275,579	\$ 3,357,539	\$ 8,895,000	\$ 3,118,970	\$ 44,843,233	\$ 18,916,069
2022	4,945,682	3,135,641	9,710,000	2,775,350	42,508,712	17,463,826
2023	5,125,448	2,875,243	10,510,000	2,389,148	44,569,718	15,724,625
2024	5,314,708	2,605,562	11,175,000	1,923,920	46,580,516	13,819,218
2025	5,499,136	2,325,959	13,125,000	1,429,492	48,815,568	11,786,918
2026 - 2030	25,309,801	6,646,572	11,500,000	3,159,000	136,205,329	35,010,531
2031 - 2035	4,635,000	2,429,375	8,290,000	529,800	85,046,327	13,324,816
2036 - 2040	5,940,000	1,114,250	—	—	19,545,000	1,705,500
2041 - 2045	1,370,000	34,250	—	—	1,370,000	34,250
Total	<u>\$ 62,415,354</u>	<u>\$ 24,524,391</u>	<u>\$ 73,205,000</u>	<u>\$ 15,325,680</u>	<u>\$ 469,484,403</u>	<u>\$ 127,785,753</u>

Years Ending December 31,	Business-Type Activities—Bonds					
	Sales Tax Revenue		Lease Revenue		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 32,346	\$ 24,688	\$ 149,421	\$ 86,165	\$ 181,767	\$ 110,853
2022	33,970	23,030	154,318	78,873	188,288	101,903
2023	35,730	21,288	159,552	70,725	195,282	92,013
2024	47,192	22,699	165,292	62,301	212,484	85,000
2025	49,568	21,982	170,864	53,573	220,432	75,555
2026 - 2030	282,472	75,139	500,199	99,600	782,671	174,739
2031 - 2035	238,673	22,830	—	—	238,673	22,830
Total	<u>\$ 719,951</u>	<u>\$ 211,656</u>	<u>\$ 1,299,646</u>	<u>\$ 451,237</u>	<u>\$ 2,019,597</u>	<u>\$ 662,893</u>

9.2 General Obligation Bonds—The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds and lease revenue bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the taxpayers of the County. These bonds are issued as serial bonds with varying amounts of principal maturing each year with maturities that range from 5 to 20 years. The County is subject to a statutory limitation, by the state of

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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, 2020 is \$3.8 billion, providing a debt margin of \$3.6 billion.

In December 2020, the County issued \$8.3 million in 2020 general obligation refunding bonds. The bonds were issued with interest rates ranging from 2.00% to 2.75% and will mature in December 2031. The County issued the bonds to advance refund \$8.0 million of outstanding Series 2012A general obligation bonds. The County deposited the net proceeds in an irrevocable trust to provide for all future debt service on the refunded portion of the bonds. As a result, the refunded portion of those bonds is considered defeased, and the County has removed the liability from its accounts. The advance refunding reduced total debt service payments over the next 11 years by \$0.3 million. This results in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$0.3 million.

General obligation issues outstanding at December 31, 2020 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2012A	<i>Tracy Aviary, Hogle Zoo</i>	\$ 14,600,000	2.00%	2021	\$ 715,000
2012B	<i>Salt Palace, Old Mill, Salt Palace II, South Mountain, South Towne, Emergency Operation</i>	38,165,000	1.95%	2021	4,675,000
2013	<i>Parks</i>	25,000,000	5.00%	2023	3,440,000
2015A	<i>Open Space I</i>	13,925,000	3.00 - 5.00%	2027	10,285,000
2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	22,000,000	2.00 - 5.00%	2035	17,755,000
2016	<i>Crossover Advance Refunding of 2009B and 2010B Series Bonds</i>	27,885,000	4.00 - 5.00%	2029	23,645,000
2017	<i>Recreation</i>	39,125,000	5.00%	2027	21,325,000
2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	29,345,000	2.00 - 5.00%	2032	27,300,000
2019	<i>Parks and Recreation</i>	39,615,000	5.00%	2027	35,450,000
2020	<i>Tracy Aviary, Hogle Zoo</i>	8,285,000	5.00%	2031	8,285,000
					\$ 152,875,000

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

In June 2020, the County issued \$43.6 million in taxable sales tax revenue and refunding bonds as a direct placement. The bonds were issued with interest rates ranging from 1.55% to 3.55% and will mature in February 2035. The bonds reimbursed the County for the purchase of land surrounding a homeless resource center, payments related to three homeless resource centers on behalf of Shelter the Homeless, Inc, as well as advance refund \$18.1 million of the Series 2012A and Series 2014 sales tax revenue bonds. The County deposited the net proceeds related to the refunding in an irrevocable trust to provide for all future debt service on the refunded portion of the bonds. As a result, the refunded portion of those bonds is considered defeased, and the County has removed the liability from its accounts. The advance refunding increased total debt service payments over the next 5 years by \$0.2 million. This results in an economic loss (difference between the present value of the debt service payments on the old and new debt) of \$0.2 million. Although refunding resulted in additional net present value costs, it will allow the County to enter into new concession agreements at the Salt Palace Convention Center that are anticipated to save the County in excess of \$0.5 million per year.

In December 2020, the County issued \$20.5 million in 2020B sales tax revenue refunding bonds. The bonds were issued with interest rates ranging from 4.00% to 5.00% and will mature in February 2035. The County issued the bonds to advance refund \$24.3 million of outstanding Series 2010D sales tax revenue bonds. The County deposited the net

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

proceeds in an irrevocable trust to provide for all future debt service on the refunded portion of the bonds. As a result, the refunded portion of those bonds is considered defeased, and the County has removed the liability from its accounts. The advance refunding reduced total debt service payments over the next 15 years by \$6.3 million. This results in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$3.1 million.

Sales tax revenue issues outstanding at December 31, 2020 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2011	<i>Solar Projects at Salt Palace; Taxable (Direct Placement)</i>	\$ 1,917,804	2.25%	2028	\$ 994,000
2012A	<i>Salt Palace Expansion 3, Phases I and II, South Towne Parking, Recreation Projects</i>	43,725,000	2.50 - 5.00%	2025	6,605,000
2014	<i>District Attorney, Fleet, Public Health, Senior Center, Parks and Public Works Operations Center, Salt Palace Land</i>	30,000,000	3.00 - 5.00%	2035	23,935,000
2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	44,230,000	2.00 - 5.00%	2037	40,065,000
2017A	<i>Health and District Attorney Buildings, Other Capital Improvements; Taxable</i>	13,550,000	2.01 - 2.78%	2024	7,550,000
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	43,555,000
2020B	<i>District Attorney, Fleet, Senior Center and Public Health Land and Buildings; Taxable</i>	20,245,000	4.00 - 5.00%	2035	20,485,000
					<u>\$ 181,709,000</u>
					<u>\$ 180,989,049</u>
					719,951
					<u>\$ 181,709,000</u>

The County has pledged future county option sales and use tax revenues (pledged sales tax revenues) to repay \$141.6 million in sales tax revenue bonds (exclusive of the \$40.1 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 \$199.4 million. Principal and interest paid for the current year and pledged sales tax revenues received were \$14.0 million and \$72.6 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 \$59.4 million. Principal and interest paid for the current year and pledged revenues were \$3.5 million and \$33.1 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.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
Year Ended December 31, 2020

Lease revenue issues at December 31, 2020 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	\$ 45,875,000
2019	Libraries	17,840,000	5.00%	2041	17,840,000
					<u>\$ 63,715,000</u>
	Governmental activities				\$ 62,415,354
	Business-type activities				1,299,646
					<u>\$ 63,715,000</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, 2020 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	\$ 44,415,000
2014	Transportation Preservation (Excise Tax)	38,600,000	5.00%	2023	5,145,000
2017	Transportation Preservation (Excise Tax)	23,925,000	3.00 - 5.00%	2033	23,645,000
					<u>\$ 73,205,000</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 \$44.4 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 \$50.4 million. Principal and interest paid (net of federal interest subsidies) for the current year and pledged transportation tax revenues received were \$8.3 million and \$8.3 million, respectively.

These bonds were issued pursuant to an interlocal cooperation agreement with the state of Utah. The transportation tax revenues are sales taxes and fees collected within the County by the state of Utah. The bonds do not constitute a general obligation of the County, and are not obligations of the state of Utah.

9.5.2 Excise Tax Revenue Bonds

The County has pledged future transportation preservation fees (pledged excise tax revenue) to repay \$28.8 million in excise tax revenue bonds. Annual principal and interest payments on the bonds are expected to require 64% of pledged excise tax revenues. 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 \$38.8 million. Principal and interest paid for the current year and pledged excise tax and tax equivalent payment revenues received were \$2.9 million and \$12.7 million, respectively.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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, 2020, the value of the lease liability was \$4,745,498. The County is required to make annual principal and interest payments of \$925,004. 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 \$5,543,229 and had accumulated amortization of \$848,099.

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>
2021	\$ 852,627	\$ 72,377	\$ 925,004
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
2026-2030	558,304	48,248	606,552
2031-2032	264,051	4,809	268,860
	<u>4,745,498</u>	<u>277,336</u>	<u>5,022,834</u>

9.7 Notes Payable — Salt Lake County NMTC, Inc., a blended component unit of the County, controls Historical Capitol Theatre, LLC. Historical Capitol Theatre, LLC issued promissory notes in 2013 totaling \$7.6 million. These notes were retired in 2020 by offsetting notes receivable of \$5.4 million and the remaining \$2.2 million being canceled and reported as a special item (gain) in the statement of activities.

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

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

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

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

In 2012, the County issued \$0.8 million notes payable to finance improvements to the Salt Palace Convention Center. The notes were issued with 3.25% interest rate and ten-year terms.

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.

In 2019, the County issued a \$1.0 million note payable to finance a maintenance agreement on communications equipment. The note was issued with a 5.00% interest rate and a three-year term.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
Year Ended December 31, 2020

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
2021	\$ —	\$ 112,125	\$ —	\$ 483,056	\$ 849,592	\$ 870,408
2022	—	112,125	550,000	483,056	881,723	838,277
2023	—	112,125	550,000	461,056	915,070	804,930
2024	—	112,125	550,000	439,056	949,678	770,322
2025	564,547	110,107	550,000	417,056	985,595	734,405
2026 - 2030	1,728,196	498,178	14,137,500	212,045	5,516,108	3,083,892
2031 - 2035	1,816,352	410,021	—	—	6,641,143	1,958,857
2036 - 2040	1,909,004	317,371	—	—	6,275,631	604,369
2041 - 2045	2,006,381	219,992	—	—	—	—
2046 - 2050	2,108,729	117,645	—	—	—	—
2051 - 2052	1,079,291	18,199	—	—	—	—
	<u>\$ 11,212,500</u>	<u>\$ 2,140,013</u>	<u>\$ 16,337,500</u>	<u>\$ 2,495,325</u>	<u>\$ 23,014,540</u>	<u>\$ 9,665,460</u>

	Statewide Infrastructure		Maintenance Agreement		Salt Palace HVAC and Lighting	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 1,960,298	\$ 585,862	\$ 344,786	\$ 17,205	\$ 90,575	\$ 2,606
2022	2,095,100	527,445	—	—	23,107	188
2023	2,236,210	465,011	—	—	—	—
2024	2,383,886	398,372	—	—	—	—
2025	2,538,393	327,333	—	—	—	—
2026 - 2030	8,445,916	508,647	—	—	—	—
	<u>\$ 19,659,803</u>	<u>\$ 2,812,670</u>	<u>\$ 344,786</u>	<u>\$ 17,205</u>	<u>\$ 113,682</u>	<u>\$ 2,794</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, 2020 totals \$11.5 million, of which \$5.4 million is expected to be paid within one year.

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

	Medical Insurance		Dental Insurance		Worker's Compensation and Industrial Medical		Legal Claims	
	2020	2019	2020	2019	2020	2019	2020	2019
	Beginning balance	\$ 4,429,654	\$ 3,980,945	\$ 280,340	\$ 262,825	\$ 4,321,591	\$ 4,888,990	\$ 3,000,000
Claims incurred and adjusted	36,703,486	39,989,323	2,691,967	3,079,778	979,475	709,335	(1,187,970)	(226,795)
Claims paid	(37,045,115)	(39,540,614)	(2,720,183)	(3,062,263)	(1,165,902)	(1,276,734)	1,187,970	226,795
Ending balance	<u>\$ 4,088,025</u>	<u>\$ 4,429,654</u>	<u>\$ 252,124</u>	<u>\$ 280,340</u>	<u>\$ 4,135,164</u>	<u>\$ 4,321,591</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

9.9 Tax and Revenue Anticipation Notes—On July 14, 2020, the County issued tax and revenue anticipation notes (series 2020) in the amount of \$70.0 million. The notes were repaid December 30, 2020. The notes had an average coupon of 1.00% and a true interest rate of 0.17%. The purpose of the notes was to pay current and necessary expenditures of the County.

10. STATE RETIREMENT PLANS

10.1 Description of Plans—Eligible employees of the County are provided with the following plans through the Utah Retirement Systems (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.

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.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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, 2020, 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	9.19 %	8.37 %	—	0.89 %	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, 2020, County and employee contributions to the plans were as follows:

	County Contributions*	Employee Contributions
Tier 1 Noncontributory System	\$ 20,028,506	\$ —
Tier 1 Contributory System	189,909	78,800
Tier 1 Public Safety System	6,576,425	—
Tier 2 Contributory System	8,329,005	—
Tier 2 Public Safety and Firefighter System	3,420,543	168,865
Tier 2 Defined Contribution Plans:		
Local Government	1,092,054	—
Public Safety and Firefighters	174,319	—
401(k) Plan	2,954,205	7,406,930
457 Plan and other individual plans	—	2,159,582

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

10.4 Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions—At December 31, 2020, the County reported an asset of \$0 and a liability of \$76.0 million for its proportionate share of the net pension liability (asset) for the following plans:

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

	<u>Net Pension Asset</u>	<u>Net Pension Liability</u>
Tier 1 Noncontributory System	\$ —	\$ 49,992,621
Tier 1 Contributory System	—	491,808
Tier 1 Public Safety System	—	24,167,288
Tier 2 Contributory System	—	759,068
Tier 2 Public Safety and Firefighter System	—	585,114
Total	<u>\$ —</u>	<u>\$ 75,995,899</u>

The net pension liability (asset) was measured as of December 31, 2019, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2019, 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, 2019 and the change in its proportion since the prior measurement date of December 31, 2018 for each plan:

	<u>Proportionate Share</u>	
	<u>2019</u>	<u>Change</u>
Tier 1 Noncontributory System	13.2646232 %	(0.2670085)%
Tier 1 Contributory System	7.5043416 %	(0.1525222)%
Tier 1 Public Safety System	15.0517061 %	(0.4709523)%
Tier 2 Contributory System	3.3750240 %	(0.0971236)%
Tier 2 Public Safety and Firefighter System	6.2203578 %	(0.4559535)%

For the year ended December 31, 2020, the County recognized pension expense for the plans as follows:

	<u>Pension Expense</u>
Defined benefit pension plans:	
Tier 1 Noncontributory System	\$ 24,165,581
Tier 1 Contributory System	(172,068)
Tier 1 Public Safety System	10,539,562
Tier 2 Contributory System	4,265,770
Tier 2 Public Safety and Firefighter System	1,731,616
Total	<u>\$ 40,530,461</u>
Defined contribution pension plans:	
Tier 2 Defined Contribution Plan	1,092,054
Tier 2 Public Safety and Firefighter Defined Contribution Plan	174,319
401(k) plan	2,954,205
Total	<u>\$ 4,220,578</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2020

At December 31, 2020, 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	\$ 4,547,418	\$ —	\$ 420,303	\$ 212,348	\$ 174,930	\$ 5,354,999
Changes of assumptions	5,294,793	—	824,600	324,120	138,969	6,582,482
Changes in proportion and differences between County contributions and proportionate share of contributions	57,043	—	275,003	541,501	167,093	1,040,640
County contributions subsequent to the measurement date	20,028,506	189,909	6,576,425	9,421,059	3,594,862	39,810,761
Total	<u>\$ 29,927,760</u>	<u>\$ 189,909</u>	<u>\$ 8,096,331</u>	<u>\$ 10,499,028</u>	<u>\$ 4,075,854</u>	<u>\$ 52,788,882</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	\$ 718,106	\$ —	\$ 516,036	\$ 260,510	\$ 191	\$ 1,494,843
Changes of assumptions	—	—	—	21,814	5,281	27,095
Net difference between projected and actual earnings on pension plan investments	25,281,716	1,227,692	8,252,349	583,492	143,820	35,489,069
Changes in proportion and differences between County contributions and proportionate share of contributions	1,300,538	—	630,722	—	—	1,931,260
Total	<u>\$ 27,300,360</u>	<u>\$ 1,227,692</u>	<u>\$ 9,399,107</u>	<u>\$ 865,816</u>	<u>\$ 149,292</u>	<u>\$ 38,942,267</u>

The \$39.8 million reported as deferred outflows of resources related to pensions results from County contributions subsequent to the measurement date of December 31, 2019 and will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2020. 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	
2021	\$ (2,539,223)	\$ (434,524)	\$ (2,348,434)	\$ (82,689)	\$ (6,876)	\$ (5,411,746)
2022	(5,823,721)	(357,636)	(2,431,369)	(71,332)	(4,394)	(8,688,452)
2023	573,520	22,490	36,236	28,362	17,758	678,366
2024	(9,611,682)	(458,022)	(3,135,634)	(158,651)	(25,424)	(13,389,413)
2025	—	—	—	74,795	31,221	106,016
Thereafter	—	—	—	421,667	319,416	741,083

10.5 Actuarial Assumptions—The total pension liability (asset) in the January 1, 2019 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, 2019 valuation were based on the results of an actuarial experience study for the five-year period ended December 31, 2016.

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	40%	6.2%
Debt securities	20%	0.4%
Real assets	15%	5.8%
Private equity	9%	10.0%
Absolute return	16%	2.9%
Cash and cash equivalents	0%	0.0%
Total	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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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

	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
County's proportionate share of the net pension (asset) liability:			
Tier 1 Noncontributory System	\$ 156,144,369	\$ 49,992,621	\$ (38,536,832)
Tier 1 Contributory System	3,839,427	491,808	(2,331,086)
Tier 1 Public Safety System	62,602,644	24,167,288	(7,068,855)
Tier 2 Contributory System	6,545,779	759,068	(3,712,996)
Tier 2 Public Safety and Firefighter System	2,066,984	585,114	(514,932)
Total	<u>\$ 231,199,203</u>	<u>\$ 75,995,899</u>	<u>\$ (52,164,701)</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, 2020, 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 26th 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, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,118
Active employees	<u>2,288</u>
Total	<u><u>3,406</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 2020, the County’s average contribution rate was 5.3% 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, 2020. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the same date.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

11.5 Actuarial Assumptions—The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.25%
Salary increases	3.25%, average, including inflation
Discount rate	5.0%
Healthcare cost trend rates	8.0% for 2020, decreasing per year to an ultimate rate of 4.5% for 2027 and later years

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

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the Utah Retirement Systems for the five-year period ended December 31, 2016.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense plus inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting them based on the target asset allocation percentage. The best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan’s target asset allocation as of December 31, 2020 are summarized in the following table:

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

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.

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2020

11.7 Changes in the Net OPEB Liability—

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at December 31, 2019	\$ 107,805,801	\$ 9,541,342	\$ 98,264,459
Changes for the year:			
Service cost	2,237,112	—	2,237,112
Interest	5,429,448	—	5,429,448
Changes of benefit terms	—	—	—
Differences between expected and actual experience	(5,590,464)	—	(5,590,464)
Changes in assumptions or other inputs	—	—	—
Benefit payments	(2,943,814)	(2,943,814)	—
Employer contributions	—	4,372,176	(4,372,176)
Member contributions	—	—	—
Net investment income	—	1,053,452	(1,053,452)
Trust administrative expenses	—	(287,606)	287,606
Net changes	<u>(867,718)</u>	<u>2,194,208</u>	<u>(3,061,926)</u>
Balances at December 31, 2020	<u>\$ 106,938,083</u>	<u>\$ 11,735,550</u>	<u>\$ 95,202,533</u>

Plan fiduciary net position as a percentage of the total OPEB liability 11.0 %

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

	1% Decrease (4%)	Discount Rate (5%)	1% Increase (6%)
Net OPEB liability	<u>\$ 111,802,637</u>	<u>\$ 95,202,533</u>	<u>\$ 81,830,679</u>

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

	1% Decrease (7.0% decreasing to 3.5%)	Healthcare Cost Trend Rates (8.0% decreasing to 4.5%)	1% Increase (9.0% decreasing to 5.5%)
Net OPEB liability	<u>\$ 79,904,811</u>	<u>\$ 95,202,533</u>	<u>\$ 114,572,113</u>

11.10 OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB—For the year ended December 31, 2020, the County recognized OPEB expense of \$4.3 million. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ —	\$ 15,006,773
Changes in assumptions	4,209,003	—
Net difference between projected and actual earnings on OPEB plan investments	—	496,267
	<u>\$ 4,209,003</u>	<u>\$ 15,503,040</u>

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

Years Ending December 31,	Deferred Outflows (Inflows) of Resources
2021	\$ (3,145,737)
2022	(3,170,127)
2023	(3,244,633)
2024	(1,733,540)
2025	—

12. RISK MANAGEMENT

12.1 Property Insurance—The County carries an all-risk commercial property policy with various deductibles including: \$100,000 per occurrence for general property losses, \$20,000 for boiler and machinery, and \$10,000 for contractor’s equipment. The County experienced a moderate earthquake on March 18, 2020 and is expecting to have upwards of \$250,000 in damages from the quake. The County will pay its deductible of \$100,000 for this loss but is in the process of trying to recoup those funds through Federal Emergency Management Agency (FEMA). 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. There were no settlements in excess of insurance coverage in any of the three prior years.

12.2 Self Insurance—The County is self-insured for worker’s compensation; however, the State of Utah Labor Commission requires the County to purchase excess worker’s compensation coverage. The County retains \$750,000 per occurrence. 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 and the Equestrian Park, provide general liability insurance for their operations including the maintenance of these facilities; however, the County is still responsible for liability resulting from building design issues. The General Fund pays self-insured claims for general liability, automobile coverage, certain property exposures, and employee indemnification.

The County is self-insured for employee and retiree medical and dental and uses third-party administrators to manage these benefits. Specific and aggregate stop-loss coverage on the medical plan is provided to limit the ultimate exposure

of the County. A liability for employee medical and dental claims that have been incurred but not reported (IBNR) is recorded at the end of each year. The medical IBNR is equal to six weeks of claims using a trailing twelve-month average. The dental IBNR is equal 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 insurance premiums through payroll or by charging departments a monthly assessment. Retiree medical and dental benefits are paid from the OPEB trust fund. The OPEB trust fund receives contributions from charging County departments a monthly assessment.

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

12.3 Legal Contingent Liability Claims—The County records a liability for claims or judgments when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. In addition to the liability disclosed in Note 9.8 for claims or judgments, the County and certain of its officials are defendants in a variety of legal actions involving matters of contract, property, tort, taxation, and civil rights totaling approximately \$34.1 million plus attorneys' fees and interest in some cases. The County is vigorously contesting all of these matters, and as of this date, it appears probable that the County will pay out \$750,000 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 Mid-Valley Cultural Center, Magna Regional Park, and multiple libraries, as well as new projects and improvements to various parks, county facilities, software development and infrastructure. At December 31, 2020, the County's commitments with contractors total \$18.0 million. These construction commitments have been recorded as encumbrances for budgetary purposes. Although encumbrances and the related appropriation lapse at the end of the year, these commitments will be honored in the next year.

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

13.2 Encumbrances—As discussed in Notes 1.09 and 1.10, encumbrances accounting is utilized to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At December 31, 2019, 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 \$57.9 million and \$0.6 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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

success will be made every six months. As target outcomes are achieved, the County will transfer agreed-upon amounts to an escrow account. In 2020, the County transferred \$50,000 into this escrow account for outcomes achieved during the year bringing the total amount transferred to \$279,300. The majority of transfers to the escrow account are to be made after the full fourth and sixth years of the programs. Disbursements from the escrow account will be paid to investors at the end of each program.

The County will record expenditures in the governmental funds as payments to the escrow account 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, 2020, 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, 2020 consisted of the following:

	<u>Construction</u> <u>Encumbrances</u>	<u>Other</u> <u>Encumbrances</u>	<u>Pay for Success</u> <u>Commitments</u>	<u>Total</u> <u>Commitments</u>
Governmental activities:				
General Fund	\$ 1,114,442	\$ 8,374,688	\$ —	\$ 9,489,130
Grants Programs Fund	840	303,331	—	304,171
Transportation Preservation Fund	—	42,354,978	—	42,354,978
TRCC Fund	208,594	2,336,974	—	2,545,568
Nonmajor governmental funds	16,715,540	4,530,702	—	21,246,242
Internal service funds	—	22,091	—	22,091
Total	<u>\$ 18,039,416</u>	<u>\$ 57,922,764</u>	<u>\$ —</u>	<u>\$ 75,962,180</u>
Business-type activities:				
Golf Courses Fund	\$ —	\$ 8,052	\$ —	\$ 8,052
Public Works Fund	—	631,108	—	631,108
	<u>\$ —</u>	<u>\$ 639,160</u>	<u>\$ —</u>	<u>\$ 639,160</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, 2020 is \$20.9 million. Such interest is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from the City/County Landfill are reported as revenue in the General Fund.

State and federal laws and regulations require that the City/County Landfill place a final cover on its landfill sites and perform maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill sites no longer accept waste. The estimated liability for landfill closure and postclosure care costs is \$11.5 million at December 31, 2020, which is based on 30.1% usage (portion filled) of the City/County Landfill. The remaining estimated cost of closure and postclosure care of approximately \$27.0 million will be recognized as the remaining estimated capacity is filled. The estimate is based on an engineering study issued in November 2016. The City/County Landfill is expected to be filled to capacity in the year 2082. A current-year expense provision in the amount of \$0.5 million was recorded in 2020. 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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

compliance with financial assurance requirements by meeting a financial test or by alternate methods. The financial test method is available only to local governments who can demonstrate that they are capable of meeting their financial obligations relating to their landfills and is sometimes referred to as “self-insurance.” The alternate methods generally involve third-party financial instruments such as trust funds, letters of credit, or insurance policies.

The financial assurance requirement is the estimated total current costs of closure and postclosure care of \$38.5 million at December 31, 2020. 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, 2020, the City/County Landfill had set aside \$11.5 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, 2020

Summary financial information for the City/County Landfill for 2020 is as follows:

Salt Lake Valley Solid Waste Management Facility

Summary Financial Information

As of and for the Year Ended December 31, 2020

Pooled cash and investments	\$ 37,463,402
Accounts receivable	1,036,549
Capital assets, net of accumulated depreciation	<u>18,019,740</u>
Total assets	56,519,691
Closure and post closure care liability	11,516,942
Accounts payable and accrued expenses	<u>3,103,204</u>
Total liabilities	<u>14,620,146</u>
Total net position	<u><u>\$ 41,899,545</u></u>
Landfill fee revenue	\$ 15,005,880
Other operating revenues	955,438
Closure and postclosure care expense	(480,880)
Other operating expenses	(13,821,255)
Nonoperating revenue (expense)	<u>455,757</u>
Net income	<u>\$ 2,114,940</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, 2020 totaled \$0.9 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 2020, the Sugar House Park Authority paid the County \$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 \$0.3 million during the year ended December 31, 2020. 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, 2020

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, 2020 is \$6.4 million (net of the County’s obligation to the City/RDA of \$23.0 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 \$23.0 million at December 31, 2020 (see Note 9.7).

Summary financial information for UPACA for 2020 is as follows:

Utah Performing Arts Center Agency

Summary Financial Information

As of and for the Year Ended December 31, 2020

Pooled cash and investments	\$ 5,536,136
Accounts receivable and prepaid expenses	900,131
Capital assets, net of accumulated depreciation	<u>120,302,861</u>
Total assets	126,739,128
Accounts payable and accrued expenses	877,453
Show proceeds held for others	2,915,844
Due to Salt Lake County	<u>854,252</u>
Total liabilities	<u>4,833,627</u>
Total net position	<u>\$ 121,905,501</u>
Charges for services	\$ 1,899,284
Contributions and other revenues	353,488
Operating expenses	(3,747,883)
Interest expense	(3,974)
Depreciation	<u>(2,706,325)</u>
Change in net position	<u>\$ (3,234,455)</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.

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

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2020

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 \$10.0 million at December 31, 2020.

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 \$17.0 million at December 31, 2020.

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, 2020 to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund:

	<u>General Fund</u>	<u>Grant Programs Fund</u>	<u>Transportation Preservation Fund</u>	<u>TRCC Fund</u>
Revenues:				
Actual total revenues (budgetary basis)	\$ 615,274,355	\$ 147,407,013	\$ 301,389,883	\$ 60,361,767
Differences - Budget to GAAP:				
Intrafund revenues are budgetary revenues but are not revenues for GAAP	(72,798,082)	—	—	—
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 542,476,273</u>	<u>\$ 147,407,013</u>	<u>\$ 301,389,883</u>	<u>\$ 60,361,767</u>
Expenditures:				
Actual total expenditures (budgetary basis)	\$ 538,968,372	\$ 173,034,174	\$ 288,444,310	\$ 51,369,156
Differences - Budget to GAAP:				
Intrafund expenditures are budgetary expenditures but are not expenditures for GAAP	(72,798,082)	—	—	—
Prior year encumbrances paid in 2020 were budgetary expenditures for the prior year but are current expenditures for GAAP	4,611,586	251,566	22,062,050	4,938,634
Encumbrances new in 2020 are budgetary expenditures but are not expenditures for GAAP	(7,637,446)	(256,415)	(1,000,000)	(1,359,444)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 463,144,430</u>	<u>\$ 173,029,325</u>	<u>\$ 309,506,360</u>	<u>\$ 54,948,346</u>

16. INTERFUND TRANSFERS

The following table provides a reconciliation of all interfund transfers for the year ended December 31, 2020:

	Transfers Out							Totals
	Major Funds							
	General Fund	Special Revenue Fund			Debt Service Fund	Nonmajor		
		Grant Programs	Transportation Preservation	TRCC	General Government	Governmental Funds	Proprietary Funds	
Transfers in:								
General Fund	\$ —	\$ —	\$ —	\$ 20,027,406	\$ —	\$ 3,370,689	\$ —	\$ 23,398,095
Grant Programs Fund	26,515,000	—	—	—	—	—	—	26,515,000
TRCC Fund	710,131	—	—	—	3,000,000	750,000	—	4,460,131
Nonmajor governmental funds	2,867,099	20,875	200,000	1,627,341	—	8,155,486	686,305	13,557,106
Public Works and Other								
Services Enterprise Fund	518,662	—	—	1,525,000	—	—	—	2,043,662
Totals	<u>\$ 30,610,892</u>	<u>\$ 20,875</u>	<u>\$ 200,000</u>	<u>\$ 23,179,747</u>	<u>\$ 3,000,000</u>	<u>\$ 12,276,175</u>	<u>\$ 686,305</u>	<u>\$ 69,973,994</u>

Transfers from the General Fund to the Grant Programs Fund reflect property tax funding of grant-related programs. Transfers from the General Fund to the TRCC Fund reimburse costs relating to homelessness shelter initiatives. Transfers from the General Fund to nonmajor governmental funds are to finance capital projects including senior centers, recreation centers and the jail. Transfers from the General Fund to the Public Works and Other Services Enterprise Fund relate to flood control projects.

Transfers from the Grant Programs Fund to the nonmajor governmental funds are for administrative support.

Transfers from the Transportation Preservation Fund to the nonmajor governmental funds are for debt service.

Transfers from the TRCC Fund to the General Fund are to finance parks and recreation projects and open space maintenance. Transfers from the TRCC fund to the nonmajor governmental funds are for debt service, Zoo Arts and Parks administration, and to finance planetarium capital projects. Transfers from the TRCC fund to Public Works and Other Services Enterprise Fund are to provide administrative support to the Golf Courses fund.

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 the TRCC Fund are for a recreation capital project. Transfers from nonmajor governmental funds to other nonmajor governmental funds primarily relate to debt service as well as capital projects.

Transfers from 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, 2020, ten series of industrial revenue bonds were outstanding. The aggregate principal amount payable for the ten series was \$248.0 million.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2019

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 paid \$0.1 million to UFSA during 2020. For 2020, \$6.9 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 2020, the County paid UPD \$15.2 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 2020, 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 2020, the County paid WFWRD \$0.6 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 2020, the County paid to the MSD \$16.5 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 2020, MSD paid the County \$10.9 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, 2020, accumulated available net realized earnings on investments were \$169,387 (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, 2020, accumulated available net realized earnings on investments were \$488,011 (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.

This Page Intentionally Left Blank

SALT LAKE COUNTY

Information About Infrastructure Assets Reported Using the Modified Approach Year Ended December 31, 2020

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, 2020

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 2020, 2019, and 2018.

Category	2020	2019	2018
Very good/good	53 %	48 %	42 %
Very poor	3 %	4 %	11 %

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).

	2020	2019	2018	2017	2016
Estimated spending	\$ 1.7	\$ 1.1	\$ 1.1	\$ 1.1	\$ 4.6
Actual spending	0.8	0.5	1.0	0.6	3.0

SALT LAKE COUNTY

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

Utah Retirement Systems

Last Six Plan Years

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Tier 1 Noncontributory System:				
County's proportion of the net pension liability (asset)	13.2646232 %	13.5316317 %	13.5589116 %	13.4356046 %
County's proportionate share of the net pension liability (asset)	\$ 49,992,622	\$ 99,643,196	\$ 59,405,660	\$ 86,273,032
County's covered payroll	\$ 109,478,217	\$ 111,249,564	\$ 112,245,344	\$ 113,182,903
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	45.7 %	89.6 %	52.9 %	76.2 %
Plan fiduciary net position as a percentage of the total pension liability	93.7 %	87.0 %	91.9 %	87.3 %
Tier 1 Contributory System:				
County's proportion of the net pension liability (asset)	7.5043416 %	7.6568638 %	7.7131952 %	8.186507 %
County's proportionate share of the net pension liability (asset)	\$ 491,808	\$ 3,107,177	\$ 627,655	\$ 2,686,083
County's covered payroll	\$ 1,344,727	\$ 1,433,130	\$ 1,565,130	\$ 1,964,260
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	36.6 %	216.8 %	40.1 %	136.7 %
Plan fiduciary net position as a percentage of the total pension liability	98.6 %	91.2 %	98.2 %	92.9 %
Tier 1 Public Safety System:				
County's proportion of the net pension liability (asset)	15.0517061 %	15.5226584 %	15.2173917 %	14.787685 %
County's proportionate share of the net pension liability (asset)	\$ 24,167,288	\$ 39,933,354	\$ 23,870,888	\$ 30,008,297
County's covered payroll	\$ 21,136,557	\$ 22,035,677	\$ 22,085,408	\$ 21,478,736
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	114.3 %	181.2 %	108.1 %	139.7 %
Plan fiduciary net position as a percentage of the total pension liability	90.9 %	84.7 %	90.2 %	86.5 %
Tier 2 Contributory System:				
County's proportion of the net pension liability (asset)	3.375024 %	3.4721476 %	3.3647022 %	3.3696656 %
County's proportionate share of the net pension liability (asset)	\$ 759,068	\$ 1,487,046	\$ 296,657	\$ 375,884
County's covered payroll	\$ 46,898,818	\$ 40,535,236	\$ 32,942,976	\$ 27,633,961
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	1.6 %	3.7 %	0.9 %	1.4 %
Plan fiduciary net position as a percentage of the total pension liability	96.5 %	90.8 %	97.4 %	95.1 %
Tier 2 Public and Firefighter Safety System:				
County's proportion of the net pension liability (asset)	6.2203578 %	6.6763113 %	6.935515 %	6.6422289 %
County's proportionate share of the net pension liability (asset)	\$ 585,114	\$ 167,279	\$ (80,249)	\$ (57,658)
County's covered payroll	\$ 10,252,218	\$ 8,936,304	\$ 7,321,128	\$ 5,487,946
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	5.7 %	1.9 %	(1.1)%	(1.1)%
Plan fiduciary net position as a percentage of the total pension liability	89.6 %	95.6 %	103.0 %	103.6 %

	2015	2014
	13.8877298 %	14.1567049 %
\$	78,583,530	\$ 61,471,740
\$	116,216,143	\$ 119,964,817
	67.6 %	51.2 %
	87.8 %	90.2 %
	5.8313486 %	5.3045538 %
\$	4,098,589	\$ 1,530,064
\$	2,484,667	\$ 2,840,292
	165.0 %	53.9 %
	85.7 %	94.0 %
	14.9999446 %	15.5055808 %
\$	26,868,670	\$ 19,499,555
\$	21,737,676	\$ 22,499,845
	123.6 %	86.7 %
	87.1 %	90.5 %
	3.1720734 %	3.0626107 %
\$	(6,925)	\$ (92,811)
\$	20,568,049	\$ 15,026,091
	— %	(0.6)%
	100.2 %	103.5 %
	7.99165 %	10.0100932 %
\$	(116,761)	\$ (148,082)
\$	4,755,514	\$ 4,137,324
	(2.5)%	(3.6)%
	110.7 %	120.5 %

SALT LAKE COUNTY

Schedules of County Contributions

Utah Retirement Systems

Last Six Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Tier 1 Noncontributory System:				
Contractually required contribution	\$ 20,028,506	\$ 19,907,062	\$ 20,256,414	\$ 20,449,046
Contributions in relation to the contractually required contribution	(20,028,506)	(19,907,062)	(20,256,414)	(20,449,046)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 110,111,488	\$ 109,441,549	\$ 111,060,427	\$ 112,119,686
Contributions as a percentage of covered payroll	18.2 %	18.2 %	18.2 %	18.2 %
Tier 1 Contributory System:				
Contractually required contribution	\$ 189,909	\$ 194,447	\$ 207,231	\$ 226,318
Contributions in relation to the contractually required contribution	(189,909)	(194,447)	(207,231)	(226,318)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 1,318,351	\$ 1,344,727	\$ 1,433,130	\$ 1,565,130
Contributions as a percentage of covered payroll	14.4 %	14.5 %	14.5 %	14.5 %
Tier 1 Public Safety System:				
Contractually required contribution	\$ 6,576,425	\$ 6,894,773	\$ 7,129,682	\$ 7,142,832
Contributions in relation to the contractually required contribution	(6,576,425)	(6,894,773)	(7,129,682)	(7,142,832)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 20,084,256	\$ 21,128,066	\$ 22,039,306	\$ 22,062,628
Contributions as a percentage of covered payroll	32.7 %	32.6 %	32.3 %	32.4 %
Tier 2 Contributory System:				
Contractually required contribution	\$ 8,329,005	\$ 7,326,471	\$ 6,228,321	\$ 4,964,337
Contributions in relation to the contractually required contribution	(8,329,005)	(7,326,471)	(6,228,321)	(4,964,337)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 52,951,895	\$ 47,094,258	\$ 40,733,246	\$ 33,177,594
Contributions as a percentage of covered payroll	15.7 %	15.6 %	15.3 %	15.0 %
Tier 2 Public Safety and Firefighter System:				
Contractually required contribution	\$ 3,420,543	\$ 2,368,037	\$ 2,043,218	\$ 1,644,854
Contributions in relation to the contractually required contribution	(3,420,543)	(2,368,037)	(2,043,218)	(1,644,854)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 13,923,174	\$ 10,262,075	\$ 8,984,552	\$ 7,326,050
Contributions as a percentage of covered payroll	24.6 %	23.1 %	22.7 %	22.5 %
Tier 2 Defined Contribution Plan - Local Government:				
Contractually required contribution	\$ 1,092,054	\$ 897,223	\$ 737,219	\$ 602,820
Contributions in relation to the contractually required contribution	(1,092,054)	(897,223)	(737,219)	(602,820)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 15,384,614	\$ 13,146,044	\$ 11,021,479	\$ 9,009,082
Contributions as a percentage of covered payroll	7.1 %	6.8 %	6.7 %	6.7 %
Tier 2 Defined Contribution Plan - Public Safety:				
Contractually required contribution	\$ 174,319	\$ 147,325	\$ 104,873	\$ 77,988
Contributions in relation to the contractually required contribution	(174,319)	(147,325)	(104,873)	(77,988)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 1,471,726	\$ 1,233,024	\$ 889,629	\$ 664,058
Contributions as a percentage of covered payroll	11.8 %	12.0 %	11.8 %	11.7 %

<u>2016</u>	<u>2015</u>
\$ 20,602,559	\$ 21,143,793
(20,602,559)	(21,143,793)
<u>\$ —</u>	<u>\$ —</u>
\$ 113,165,466	\$ 116,216,143
18.2 %	18.2 %
\$ 284,033	\$ 359,105
(284,033)	(359,105)
<u>\$ —</u>	<u>\$ —</u>
\$ 1,964,260	\$ 2,484,667
14.5 %	14.5 %
\$ 6,998,614	\$ 7,107,303
(6,998,614)	(7,107,303)
<u>\$ —</u>	<u>\$ —</u>
\$ 21,475,740	\$ 21,737,676
32.6 %	32.7 %
\$ 4,129,579	\$ 3,059,414
(4,129,579)	(3,059,414)
<u>\$ —</u>	<u>\$ —</u>
\$ 27,701,643	\$ 20,568,049
14.9 %	14.9 %
\$ 1,234,740	\$ 1,065,802
(1,234,740)	(1,065,802)
<u>\$ —</u>	<u>\$ —</u>
\$ 5,501,570	\$ 4,755,514
22.4 %	22.4 %
\$ 522,082	\$ 342,690
(522,082)	(342,690)
<u>\$ —</u>	<u>\$ —</u>
\$ 7,584,310	\$ 5,071,888
6.9 %	6.8 %
\$ 74,413	\$ 47,803
(74,413)	(47,803)
<u>\$ —</u>	<u>\$ —</u>
\$ 632,050	\$ 405,174
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 Four Plan Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB Liability:				
Service cost	\$ 2,237,112	\$ 2,603,102	\$ 2,565,357	\$ 3,680,429
Interest	5,429,448	5,361,285	5,368,659	5,199,279
Differences between expected and actual experience	(5,590,464)	(7,047,075)	(4,660,027)	(8,181,459)
Changes of assumptions	—	4,012,229	—	3,579,764
Benefit payments	(2,943,814)	(3,450,572)	(3,467,680)	(3,450,114)
Net change in total OPEB liability	(867,718)	1,478,969	(193,691)	827,899
Total OPEB liability—beginning	107,805,801	106,326,832	106,520,523	105,692,624
Total OPEB liability—ending (a)	<u>\$ 106,938,083</u>	<u>\$ 107,805,801</u>	<u>\$ 106,326,832</u>	<u>\$ 106,520,523</u>
Plan fiduciary net position:				
Contributions—employer	\$ 4,372,176	\$ 5,966,130	\$ 4,857,214	\$ 3,526,404
Net investment income	1,053,452	766,640	(72,309)	140,242
Benefit payments	(2,943,814)	(3,450,572)	(3,467,680)	(3,246,028)
Trust administrative expense	(287,606)	(253,111)	(227,893)	(204,086)
Net change in plan fiduciary net position	2,194,208	3,029,087	1,089,332	216,532
Plan fiduciary net position—beginning	9,541,342	6,512,255	5,422,923	5,206,391
Plan fiduciary net position—ending (b)	<u>\$ 11,735,550</u>	<u>\$ 9,541,342</u>	<u>\$ 6,512,255</u>	<u>\$ 5,422,923</u>
County's net OPEB liability - ending (a) - (b)	<u>\$ 95,202,533</u>	<u>\$ 98,264,459</u>	<u>\$ 99,814,577</u>	<u>\$ 101,097,600</u>
Plan fiduciary net position as a percentage of the total OPEB liability	11.0 %	8.9 %	6.1 %	5.1 %
Covered-employee payroll	\$ 116,524,557	\$ 112,856,714	\$ 118,859,881	\$ 119,301,632
County's net OPEB liability as a percentage of covered-employee payroll	81.7 %	87.1 %	84.0 %	84.7 %

SALT LAKE COUNTY

Schedules of County Contributions

Other Postemployment Benefit Plan

Last Four Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 7,063,051	\$ 7,256,498	\$ 7,278,974	\$ 7,848,147
Contributions in relation to the actuarially determined contribution	4,372,176	5,966,130	4,857,214	3,526,404
Contribution deficiency (excess)	<u>\$ 2,690,875</u>	<u>\$ 1,290,368</u>	<u>\$ 2,421,760</u>	<u>\$ 4,321,743</u>
Covered-employee payroll	\$ 116,524,557	\$ 112,856,714	\$ 118,859,881	\$ 119,301,632
Contributions as a percentage of covered-employee payroll	3.8 %	5.3 %	4.1 %	3.0 %

SALT LAKE COUNTY

Schedules of County Investment Returns

Other Postemployment Benefit Plan

Last Four Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return, net of investment expense	10.14 %	9.7 %	(1.7)%	2.6 %

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

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, 2020 is summarized as follows:

Valuation date:

Actuarial determined contribution rates are calculated as of December 31, 2020.

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	2020, 2.50% 2019, 3.25%; 2018, 2.50%; 2017, 3.25%
Healthcare cost trend rates	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 Pub-2010 Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2019

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, 2019.

- 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

- 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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Taxes:					
Property taxes	\$ 169,977,479	\$ 167,920,097	\$ 169,768,225	\$ 1,848,128	\$ 157,899,552
Sales taxes	77,737,600	70,669,300	80,728,473	10,059,173	75,405,802
Tax equivalent payments	7,678,900	7,678,900	8,324,020	645,120	8,542,259
Total taxes	255,393,979	246,268,297	258,820,718	12,552,421	241,847,613
Licenses and permits	2,850,758	2,850,758	2,014,274	(836,484)	2,317,786
Fines and forfeitures	1,250,000	1,250,000	869,075	(380,925)	1,253,087
Grants and contributions	23,938,580	245,515,696	214,927,768	(30,587,928)	24,296,951
Charges for services	41,268,178	35,931,482	30,648,434	(5,283,048)	38,055,573
Interest, rents, and other	6,767,989	6,731,188	6,054,697	(676,491)	8,448,573
Interfund charges	46,676,553	104,437,870	101,939,389	(2,498,481)	44,729,199
Total revenues	378,146,037	642,985,291	615,274,355	(27,710,936)	360,948,782
Expenditures:					
General government:					
Council					
Salaries, wages, and employee benefits	2,703,236	2,497,800	2,438,902	58,898	2,505,830
Materials, supplies, and services	286,409	238,186	197,697	40,489	236,830
Other	38,500	—	—	—	—
	3,028,145	2,735,986	2,636,599	99,387	2,742,660
Mayor-administration					
Salaries, wages, and employee benefits	5,213,515	5,050,630	4,945,763	104,867	4,946,155
Materials, supplies, and services	1,969,128	1,716,413	1,693,661	22,752	1,353,216
	7,182,643	6,767,043	6,639,424	127,619	6,299,371
Mayor's financial administration					
Salaries, wages, and employee benefits	4,759,860	4,766,524	4,733,167	33,357	4,506,343
Materials, supplies, and services	794,496	583,862	468,673	115,189	612,721
	5,554,356	5,350,386	5,201,840	148,546	5,119,064
Clerk					
Salaries, wages, and employee benefits	1,376,519	1,376,399	1,369,287	7,112	1,270,971
Materials, supplies, and services	222,378	222,378	159,993	62,385	250,566
Indirect costs	294,638	263,615	263,615	—	294,638
Capital outlay	—	—	—	—	7,954
	1,893,535	1,862,392	1,792,895	69,497	1,824,129
Election clerk					
Salaries, wages, and employee benefits	1,994,502	2,103,543	2,064,419	39,124	1,447,760
Materials, supplies, and services	6,287,006	6,107,226	5,567,294	539,932	2,232,916
Indirect costs	598,658	659,111	659,111	—	598,658
Capital outlay	598,195	598,195	549,000	49,195	292,164
	9,478,361	9,468,075	8,839,824	628,251	4,571,498
Auditor					
Salaries, wages, and employee benefits	1,939,314	1,725,258	1,548,548	176,710	1,716,460
Materials, supplies, and services	161,650	145,820	124,363	21,457	135,901
	2,100,964	1,871,078	1,672,911	198,167	1,852,361
Recorder					
Salaries, wages, and employee benefits	1,659,874	1,659,346	1,565,759	93,587	1,397,122
Materials, supplies, and services	226,441	758,540	506,875	251,665	214,050
Indirect costs	625,480	713,407	713,407	—	625,480
Capital outlay	400,000	(13,169)	—	(13,169)	—
	2,911,795	3,118,124	2,786,041	332,083	2,236,652

(Continued)

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
General government (continued):					
Surveyor					
Salaries, wages, and employee benefits	\$ 2,375,144	\$ 2,325,264	\$ 2,285,648	\$ 39,616	\$ 2,120,742
Materials, supplies, and services	311,065	343,831	318,044	25,787	326,026
Indirect costs	206,201	192,427	192,427	—	206,201
Capital outlay	5,400	8,200	8,200	—	—
	<u>2,897,810</u>	<u>2,869,722</u>	<u>2,804,319</u>	<u>65,403</u>	<u>2,652,969</u>
Information services					
Salaries, wages, and employee benefits	14,648,700	13,968,037	13,777,286	190,751	13,886,337
Materials, supplies, and services	7,691,249	7,096,474	7,220,299	(123,825)	6,797,433
Capital outlay	1,968,624	1,420,439	773,225	647,214	—
	<u>24,308,573</u>	<u>22,484,950</u>	<u>21,770,810</u>	<u>714,140</u>	<u>21,803,483</u>
Contracts and procurement					
Salaries, wages, and employee benefits	1,142,355	1,137,460	1,096,150	41,310	1,095,901
Materials, supplies, and services	114,288	77,449	76,952	497	148,753
Capital outlay	—	—	—	—	8,584
	<u>1,256,643</u>	<u>1,214,909</u>	<u>1,173,102</u>	<u>41,807</u>	<u>1,253,238</u>
Human resources					
Salaries, wages, and employee benefits	3,262,585	3,386,484	3,136,445	250,039	2,682,101
Materials, supplies, and services	549,253	486,143	453,180	32,963	476,349
	<u>3,811,838</u>	<u>3,872,627</u>	<u>3,589,625</u>	<u>283,002</u>	<u>3,158,450</u>
Facilities management					
Salaries, wages, and employee benefits	241,476	260,852	255,782	5,070	234,508
Materials, supplies, and services	1,196,159	303,921	112,409	191,512	85,402
Indirect costs	350,615	557,486	557,486	—	350,615
	<u>1,788,250</u>	<u>1,122,259</u>	<u>925,677</u>	<u>196,582</u>	<u>670,525</u>
Statutory and general					
Salaries, wages, and employee benefits	579,661	—	—	—	—
Materials, supplies, and services	3,089,257	4,180,443	3,696,142	484,301	2,951,148
Indirect costs	1,085,130	1,184,725	1,184,725	—	1,085,130
Capital outlay	—	165,000	154,793	10,207	—
	<u>4,754,048</u>	<u>5,530,168</u>	<u>5,035,660</u>	<u>494,508</u>	<u>4,036,278</u>
Real estate					
Salaries, wages, and employee benefits	390,140	389,756	355,477	34,279	341,135
Materials, supplies, and services	55,401	57,813	31,126	26,687	40,681
Capital outlay	—	—	—	—	248,249
	<u>445,541</u>	<u>447,569</u>	<u>386,603</u>	<u>60,966</u>	<u>630,065</u>
Records management and archives					
Salaries, wages, and employee benefits	470,741	470,201	468,670	1,531	425,014
Materials, supplies, and services	106,405	85,915	78,434	7,481	99,438
	<u>577,146</u>	<u>556,116</u>	<u>547,104</u>	<u>9,012</u>	<u>524,452</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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
General government (continued):					
Addressing					
Salaries, wages, and employee benefits	\$ 429,120	\$ 428,604	\$ 431,257	\$ (2,653)	\$ 414,075
Materials, supplies, and services	29,059	23,115	21,532	1,583	26,761
Indirect costs	117,691	129,397	129,397	—	117,691
	575,870	581,116	582,186	(1,070)	558,527
Public Health & Economic Recovery					
Salaries, wages, and employee benefits	—	74,534,538	5,866,590	68,667,948	—
Materials, supplies, and services	—	129,905,462	191,834,732	(61,929,270)	—
Capital outlay	—	—	715,771	(715,771)	—
	—	204,440,000	198,417,093	6,022,907	—
COVID-19 Mitigation					
Salaries, wages, and employee benefits	—	4,823,162	—	4,823,162	—
Materials, supplies, and services	—	8,708,487	11,787,324	(3,078,837)	—
Capital outlay	—	—	700,334	(700,334)	—
	—	13,531,649	12,487,658	1,043,991	—
COVID-19 Response					
Salaries, wages, and employee benefits	—	—	1,020	(1,020)	—
Materials, supplies, and services	—	500,000	232	499,768	—
Capital outlay	—	—	10,000	(10,000)	—
	—	500,000	11,252	488,748	—
March 2020 Earthquake Response					
Materials, supplies, and services	—	200,000	194,344	5,656	—
Total general government	72,565,518	288,524,169	277,494,967	11,029,202	59,933,722
Public safety and criminal justice:					
District attorney					
Salaries, wages, and employee benefits	32,320,350	31,094,387	30,418,380	676,007	29,325,132
Materials, supplies, and services	3,275,470	2,789,376	2,574,456	214,920	3,219,901
Indirect costs	2,250,695	2,187,029	2,187,029	—	2,250,695
Capital outlay	—	263,796	263,797	(1)	10,351
Other	242,856	—	—	—	—
	38,089,371	36,334,588	35,443,662	890,926	34,806,079
County jail					
Salaries, wages, and employee benefits	80,926,599	78,254,843	74,845,311	3,409,532	72,897,013
Materials, supplies, and services	15,665,522	13,174,039	9,568,503	3,605,536	11,544,927
Indirect costs	4,179,447	4,141,668	4,141,668	—	4,179,447
Indigent/in-custody costs	8,986,793	8,360,204	5,204,915	3,155,289	6,725,588
Capital outlay	228,000	174,500	71,592	102,908	71,682
	109,986,361	104,105,254	93,831,989	10,273,265	95,418,657
Sheriff - court services and security					
Salaries, wages, and employee benefits	12,062,345	11,939,919	10,768,471	1,171,448	10,996,792
Materials, supplies, and services	731,235	958,130	667,778	290,352	571,370
Indirect costs	462,625	457,811	457,811	—	462,625
	13,256,204	13,355,859	11,894,060	1,461,799	12,030,787

(Continued)

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Public safety and criminal justice (continued):					
Sheriff - investigation and support					
Salaries, wages, and employee benefits	\$ 1,670,234	\$ 1,639,717	\$ 1,593,540	\$ 46,177	\$ 1,551,095
Materials, supplies, and services	15,792,788	9,731,561	8,960,321	771,240	15,385,963
Indirect costs	529,435	523,933	523,933	—	529,435
Capital outlay	12,000	28,000	27,520	480	21,332
	<u>18,004,457</u>	<u>11,923,211</u>	<u>11,105,314</u>	<u>817,897</u>	<u>17,487,825</u>
Criminal justice services					
Salaries, wages, and employee benefits	12,414,333	11,765,247	10,821,927	943,320	10,677,208
Materials, supplies, and services	1,351,874	1,409,613	1,070,433	339,180	1,873,910
Indirect costs	795,832	853,399	853,399	—	795,832
Capital outlay	3,594,218	3,594,218	—	3,594,218	—
	<u>18,156,257</u>	<u>17,622,477</u>	<u>12,745,759</u>	<u>4,876,718</u>	<u>13,346,950</u>
Criminal justice advisory council					
Salaries, wages, and employee benefits	492,545	402,280	396,548	5,732	281,447
Materials, supplies, and services	278,745	261,745	131,812	129,933	190,802
Indirect costs	526,198	263,168	263,168	—	526,198
	<u>1,297,488</u>	<u>927,193</u>	<u>791,528</u>	<u>135,665</u>	<u>998,447</u>
Emergency services					
Salaries, wages, and employee benefits	139,836	86,200	38,220	47,980	32,148
Materials, supplies, and services	5,716,447	3,541,762	3,530,338	11,424	5,653,600
Indirect costs	134,722	163,269	163,269	—	134,722
	<u>5,991,005</u>	<u>3,791,231</u>	<u>3,731,827</u>	<u>59,404</u>	<u>5,820,470</u>
Indigent legal services					
Indirect costs	552,024	557,189	557,189	—	552,024
Indigent/in-custody costs	21,949,993	20,779,993	20,713,603	66,390	20,806,206
	<u>22,502,017</u>	<u>21,337,182</u>	<u>21,270,792</u>	<u>66,390</u>	<u>21,358,230</u>
Governmental Immunity					
Materials, supplies, and services	3,341,688	3,341,688	2,677,762	663,926	1,513,878
Total public safety and criminal justice	<u>230,624,849</u>	<u>212,738,684</u>	<u>193,492,693</u>	<u>19,245,991</u>	<u>202,781,323</u>
Social services:					
Regional development					
Salaries, wages, and employee benefits	4,098,357	4,566,294	4,489,773	76,521	3,598,538
Materials, supplies, and services	10,754,824	13,928,156	8,417,824	5,510,332	9,555,186
Indirect costs	978,979	985,947	985,947	—	978,979
Capital outlay	190,000	190,000	—	190,000	—
Total social services	<u>16,022,160</u>	<u>19,670,397</u>	<u>13,893,544</u>	<u>5,776,853</u>	<u>14,132,703</u>
Education, recreation, and cultural:					
Parks					
Salaries, wages, and employee benefits	9,264,748	8,748,231	8,023,684	724,547	8,066,413
Materials, supplies, and services	5,408,985	4,667,083	4,666,759	324	5,283,207
Indirect costs	1,429,388	1,279,421	1,279,421	—	—
Capital outlay	—	160,207	160,206	1	1,429,388
	<u>16,103,121</u>	<u>14,854,942</u>	<u>14,130,070</u>	<u>724,872</u>	<u>14,779,008</u>
Recreation					
Salaries, wages, and employee benefits	25,046,732	23,903,906	19,087,279	4,816,627	22,769,002
Materials, supplies, and services	13,807,123	12,592,825	9,115,757	3,477,068	12,783,480
Indirect costs	2,364,457	3,316,333	3,316,333	—	2,364,457
	<u>41,218,312</u>	<u>39,813,064</u>	<u>31,519,369</u>	<u>8,293,695</u>	<u>37,916,939</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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Millcreek canyon					
Salaries, wages, and employee benefits	\$ 50,800	\$ 55,800	\$ 52,067	\$ 3,733	\$ 53,620
Materials, supplies, and services	939,783	932,889	897,380	35,509	555,821
Indirect costs	9,417	11,311	11,311	—	9,417
	<u>1,000,000</u>	<u>1,000,000</u>	<u>960,758</u>	<u>39,242</u>	<u>618,858</u>
Extension services					
Materials, supplies, and services	796,480	745,370	725,907	19,463	787,443
Indirect costs	101,319	56,860	56,860	—	101,319
	<u>897,799</u>	<u>802,230</u>	<u>782,767</u>	<u>19,463</u>	<u>888,762</u>
Total education, recreation, and cultural	<u>59,219,232</u>	<u>56,470,236</u>	<u>47,392,964</u>	<u>9,077,272</u>	<u>54,203,567</u>
Capital outlay:					
Materials, supplies, and services	15,000	15,000	217,040	(202,040)	41,040
Indirect costs	2,128	16,009	16,009	—	2,128
Capital outlay	1,205,385	574,001	230,125	343,876	443,950
Total capital outlay	<u>1,222,513</u>	<u>605,010</u>	<u>463,174</u>	<u>141,836</u>	<u>487,118</u>
Debt service:					
Principal retirement	3,869,920	3,869,765	3,855,065	14,700	3,098,893
Interest	2,373,405	2,373,840	2,375,965	(2,125)	2,391,976
Total debt service	<u>6,243,325</u>	<u>6,243,605</u>	<u>6,231,030</u>	<u>12,575</u>	<u>5,490,869</u>
Total expenditures	<u>385,897,596</u>	<u>584,252,100</u>	<u>538,968,372</u>	<u>45,283,728</u>	<u>337,029,302</u>
Excess (deficiencies) of revenues over (under) expenditures	(7,751,559)	58,733,191	76,305,983	17,572,792	23,919,480
Other financing sources (uses):					
Proceeds from sale of capital assets	—	4,400,000	3,515,894	(884,106)	241,505
Refunding bonds issued	—	26,695,000	18,451,518	(8,243,482)	—
Premium on refunding bonds issued	—	4,609,623	2,754,639	(1,854,984)	—
Payment to refunded bond escrow agent	—	(24,875,762)	(14,777,296)	10,098,466	—
Proceeds from capital leases and notes payable	3,971,378	3,971,378	243,696	(3,727,682)	797,630
Transfers in	22,047,832	25,103,627	23,398,095	(1,705,532)	20,664,000
Transfers out	(33,906,999)	(30,710,892)	(30,610,892)	100,000	(36,048,719)
Total other financing sources (uses)	<u>(7,887,789)</u>	<u>9,192,974</u>	<u>2,975,654</u>	<u>(6,217,320)</u>	<u>(14,345,584)</u>
Net change in fund balances	(15,639,348)	67,926,165	79,281,637	11,355,472	9,573,896
Fund balances - beginning	60,545,000	70,991,937	88,797,132	17,805,195	78,921,854
Prior year encumbrances canceled during the year	—	—	2,395,818	2,395,818	301,382
Fund balances - ending	\$ 44,905,652	\$ 138,918,102	\$ 170,474,587	\$ 31,556,485	\$ 88,797,132

(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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Revenues:					
Property taxes	\$ 26,571,576	\$ 26,571,576	\$ 24,110,788	\$ (2,460,788)	\$ 22,775,118
Fines and forfeitures	—	—	303	303	—
Grants and contributions	47,618,180	53,695,867	48,480,318	(5,215,549)	46,968,053
Charges for services	74,189,459	81,009,520	70,966,191	(10,043,329)	67,243,976
Interests, rents, and other	325,577	325,577	372,452	46,875	335,014
Interfund charges	1,211,857	3,536,857	3,476,961	(59,896)	1,328,870
Total revenues	149,916,649	165,139,397	147,407,013	(17,732,384)	138,651,031
Expenditures:					
Social services:					
Youth services					
Salaries, wages, and employee benefits	12,967,865	12,370,663	11,398,381	972,282	11,653,594
Materials, supplies, and services	1,486,122	1,491,487	1,383,917	107,570	1,486,515
Indirect costs	1,057,076	1,032,271	1,032,271	—	1,057,076
Capital outlay	1,328,155	1,358,855	25,559	1,333,296	29,899
	16,839,218	16,253,276	13,840,128	2,413,148	14,227,084
Behavioral health services					
Salaries, wages, and employee benefits	2,854,972	2,773,588	2,670,037	103,551	2,598,293
Materials, supplies, and services	113,331,801	121,498,543	108,163,943	13,334,600	105,901,617
Indirect costs	847,557	1,007,466	1,007,466	—	847,557
Capital outlay	200,000	200,000	—	200,000	—
	117,234,330	125,479,597	111,841,446	13,638,151	109,347,467
Aging services					
Salaries, wages, and employee benefits	12,744,791	12,582,193	12,045,024	537,169	11,789,202
Materials, supplies, and services	7,571,652	8,469,313	7,880,952	588,361	7,813,111
Indirect costs	1,354,741	1,494,844	1,494,844	—	1,354,741
Capital outlay	20,750	20,750	—	20,750	—
	21,691,934	22,567,100	21,420,820	1,146,280	20,957,054
Revolving loan programs					
Materials, supplies, and services	2,280,000	2,485,610	1,233,540	1,252,070	2,329,837
Indirect costs	29,572	6,358	6,358	—	29,572
	2,309,572	2,491,968	1,239,898	1,252,070	2,359,409
EPA revolving loans					
Materials, supplies, and services	690,140	690,140	84,976	605,164	50,030
Statutory and general					
Salaries, wages, and employee benefits	70,457	—	—	—	—
Materials, supplies, and services	250,000	250,000	11,415	238,585	95,038
Indirect costs	2,364	2,320	2,320	—	2,364
	322,821	252,320	13,735	238,585	97,402
Redevelopment agency					
Materials, supplies, and services	26,571,576	26,571,576	24,110,788	2,460,788	22,775,118
Indirect costs	5,927	—	—	—	5,927
	26,577,503	26,571,576	24,110,788	2,460,788	22,781,045
Total social services	185,665,518	194,305,977	172,551,791	21,754,186	169,819,491
Debt service:					
Principal retirement	284,290	284,290	284,357	(67)	203,969
Interest	198,094	198,094	198,026	68	182,831
Total debt service	482,384	482,384	482,383	1	386,800
Total expenditures	186,147,902	194,788,361	173,034,174	21,754,187	170,206,291
Excess (deficiency) of revenues over (under) expenditures	(36,231,253)	(29,648,964)	(25,627,161)	4,021,803	(31,555,260)

(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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Other financing sources (uses):					
Refunding bonds issued	\$ —	\$ —	\$ 340,115	\$ 340,115	\$ —
Premium on refunding bonds issued	—	—	76,534	76,534	—
Payment to refunded bond escrow agent	—	—	(416,649)	(416,649)	—
Proceeds from capital leases and notes payable	1,328,155	1,328,155	—	(1,328,155)	—
Transfers in	30,715,000	26,761,242	26,515,000	(246,242)	29,612,000
Transfers out	(116,085)	(20,875)	(20,875)	—	—
Total other financing sources (uses)	31,927,070	28,068,522	26,494,125	(1,574,397)	29,612,000
Net change in fund balances	(4,304,183)	(1,580,442)	866,964	2,447,406	(1,943,260)
Fund balances - beginning	7,808,000	4,530,246	22,419,802	17,889,556	24,360,161
Prior year encumbrances canceled during the year	—	—	25,263	25,263	2,901
Fund balances - ending	<u>\$ 3,503,817</u>	<u>\$ 2,949,804</u>	<u>\$ 23,312,029</u>	<u>\$ 20,362,225</u>	<u>\$ 22,419,802</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, 2020 With Comparative Totals For 2019

	2020				2019
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Mass transit taxes	\$ 321,697,485	\$ 320,497,485	\$ 297,563,441	\$ (22,934,044)	\$ 286,164,725
Grants and contributions	2,497,000	2,497,000	2,793,588	296,588	2,687,811
Interest, rents, and other	78,440	854,950	1,032,854	177,904	2,671,569
Total revenues	324,272,925	323,849,435	301,389,883	(22,459,552)	291,524,105
Expenditures:					
Public works:					
Transportation preservation					
Materials, supplies, and services	15,965	15,965	4,100	11,865	3,400
Transportation preservation project					
Materials, supplies, and services	—	—	—	—	1,400,000
Local optional sales taxes for transportation preservation					
Materials, supplies, and services	301,469,530	301,469,530	276,087,862	25,381,668	240,337,446
Corridor preservation projects					
Materials, supplies, and services	3,677,141	3,677,141	2,126,016	1,551,125	1,319,614
State GO bond pass-through					
Materials, supplies, and services	1,200,000	1,200,000	—	1,200,000	6,400,000
Regional Transportation Choices					
Materials, supplies, and services	25,094,200	19,310,809	4,826,432	14,484,377	44,517,089
Total public works	331,456,836	325,673,445	283,044,410	42,629,035	293,977,549
Debt service:					
Principal retirement	3,381,558	3,381,558	3,381,557	1	3,183,640
Interest	2,018,342	2,018,342	2,018,343	(1)	2,143,010
Total debt service	5,399,900	5,399,900	5,399,900	—	5,326,650
Total expenditures	336,856,736	331,073,345	288,444,310	42,629,035	299,304,199
Excess (deficiency) of revenues over (under) expenditures	(12,583,811)	(7,223,910)	12,945,573	20,169,483	(7,780,094)
Other financing sources (uses):					
Transfers out	—	(200,000)	(200,000)	—	—
Net change in fund balances	(12,583,811)	(7,423,910)	12,745,573	20,169,483	(7,780,094)
Fund balances - beginning	26,022,289	32,513,030	55,266,402	22,753,372	63,046,496
Prior year encumbrances canceled during the year	—	—	188,576	188,576	—
Fund balances - ending	\$ 13,438,478	\$ 25,089,120	\$ 68,200,551	\$ 43,111,431	\$ 55,266,402

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, 2020 With Comparative Totals For 2019**

	2020				2019
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Taxes:					
Property taxes	\$ —	\$ —	\$ 34,939	34,939	\$ —
Sales taxes	44,100,000	25,600,000	31,999,486	6,399,486	42,451,908
Transient room taxes	28,610,000	15,450,000	14,464,554	(985,446)	27,729,179
Total taxes	72,710,000	41,050,000	46,498,979	5,448,979	70,181,087
Licenses and permits	223,016	223,016	94,730	(128,286)	411,236
Grants and contributions	2,000,000	80,000	235,667	155,667	1,311,323
Charges for services	18,442,870	8,735,906	9,260,398	524,492	20,693,268
Interest, rents, and other	1,844,610	1,233,033	1,490,224	257,191	3,210,517
Interfund charges	—	1,745,000	2,781,769	1,036,769	60,326
Total revenues	95,220,496	53,066,955	60,361,767	7,294,812	95,867,757
Expenditures:					
Education, recreation, and cultural:					
Tourism, recreation, cultural and convention (TRCC)					
Materials, supplies, and services	12,577,067	3,202,926	3,055,399	147,527	7,790,145
Indirect costs	154,925	155,336	155,336	—	154,925
Capital outlay	13,429,558	10,547,109	5,747,309	4,799,800	4,946,366
	26,161,550	13,905,371	8,958,044	4,947,327	12,891,436
Salt Lake Arts and Culture					
Salaries, wages, and employee benefits	4,542,763	4,086,118	3,407,227	678,891	3,910,111
Materials, supplies, and services	3,809,865	2,572,777	1,685,814	886,963	2,346,131
Indirect costs	1,226,229	1,448,185	1,448,185	—	1,151,229
Capital outlay	97,676	79,509	15,000	64,509	2,309,742
	9,676,533	8,186,589	6,556,226	1,630,363	9,717,213
Rampton Salt Palace Convention Center					
Materials, supplies, and services	25,198,985	14,255,338	10,443,968	3,811,370	16,943,720
Indirect costs	494,772	690,376	690,376	—	494,772
Capital outlay	3,437,724	(321,441)	58,159	(379,600)	214,728
	29,131,481	14,624,273	11,192,503	3,431,770	17,653,220
South Towne Exposition Center					
Materials, supplies, and services	4,984,296	3,776,967	3,439,011	337,956	4,473,671
Indirect costs	146,849	172,089	172,089	—	146,849
Capital outlay	—	—	22,500	(22,500)	40,815
	5,131,145	3,949,056	3,633,600	315,456	4,661,335

(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, 2020 With Comparative Totals For 2019**

	2020				2019
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Equestrian Park and Event Center					
Materials, supplies, and services	2,248,375	2,097,925	1,624,398	473,527	1,784,788
Indirect costs	206,382	113,414	113,414	—	206,382
Capital outlay	294,841	131,902	—	131,902	26,603
	<u>2,749,598</u>	<u>2,343,241</u>	<u>1,737,812</u>	<u>605,429</u>	<u>2,017,773</u>
Parks					
Materials, supplies, and services	\$ 423,454	\$ 73,389	\$ 1,386	\$ 72,003	\$ 3,197
Indirect costs	15,120	22,221	22,221	—	15,120
Capital outlay	—	—	22,011	(22,011)	336,337
	<u>438,574</u>	<u>95,610</u>	<u>45,618</u>	<u>49,992</u>	<u>354,654</u>
Visitor promotion - contract					
Materials, supplies, and services	12,044,599	10,818,169	8,572,085	2,246,084	11,209,212
Indirect costs	219,702	275,185	275,185	—	219,702
	<u>12,264,301</u>	<u>11,093,354</u>	<u>8,847,270</u>	<u>2,246,084</u>	<u>11,428,914</u>
Visitor promotion - County					
Capital outlay	5,515,019	2,460,000	2,231,002	228,998	5,032,655
Debt service	6,484	9,970	9,970	—	6,484
	<u>5,521,503</u>	<u>2,469,970</u>	<u>2,240,972</u>	<u>228,998</u>	<u>5,039,139</u>
Recreation					
Materials, supplies, and services	1,330,604	426,585	214,987	211,598	539,333
Indirect costs	24,202	26,825	26,825	—	24,202
Capital outlay	—	—	23,016	(23,016)	147,944
	<u>1,354,806</u>	<u>453,410</u>	<u>264,828</u>	<u>188,582</u>	<u>711,479</u>
Wasatch View Solar					
Materials, supplies, and services	—	—	—	—	432,198
Capitol Theatre					
Materials, supplies, and services	73,324	73,324	81,576	(8,252)	54,414
Total education, recreation, and cultural	<u>92,502,815</u>	<u>57,194,198</u>	<u>43,558,449</u>	<u>13,635,749</u>	<u>64,961,775</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, 2020 With Comparative Totals For 2019

	2020		2019	
	Budgeted Amounts		Actual on a	Actual on a
	Original	Final	Budgetary Basis	Budgetary Basis
Expenditures (continued):				
Debt service:				
Principal retirement	5,123,844	5,123,844	5,123,840	4,875,929
Interest	3,091,411	3,091,411	2,683,017	3,325,024
Other charges	7,500	7,500	3,850	3,850
Total debt service	8,222,755	8,222,755	7,810,707	8,204,803
Total expenditures	100,725,570	65,416,953	51,369,156	73,166,578
Excess (deficiency) of revenues over (under) expenditures	(5,505,074)	(12,349,998)	8,992,611	22,701,179
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	950	—
Refunding bonds issued	—	19,675,000	19,670,000	(5,000)
Payment to refunded bond escrow agent	—	(19,571,720)	(19,571,719)	1
Transfers in	18,989,923	19,925,095	4,460,131	(15,464,964)
Transfers out	(38,960,839)	(38,493,340)	(23,179,747)	(29,418,322)
Total other financing sources (uses)	(19,970,916)	(18,464,965)	(18,620,385)	(26,098,746)
Net change in fund balances	(25,475,990)	(30,814,963)	(9,627,774)	(3,397,567)
Fund balances - beginning	34,811,872	32,106,002	39,962,464	43,317,008
Prior year encumbrances canceled during the year	—	—	2,328,500	43,023
Fund balances - ending	<u>\$ 9,335,882</u>	<u>\$ 1,291,039</u>	<u>\$ 32,663,190</u>	<u>\$ 39,962,464</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, 2020 With Comparative Totals For 2019

	2020				2019
	Budget Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Taxes:					
Property taxes	\$ 28,040,000	\$ 27,090,000	\$ 27,369,733	\$ 279,733	\$ 28,315,492
Tax equivalent payments	1,290,000	1,290,000	1,352,176	62,176	1,550,744
Total taxes	29,330,000	28,380,000	28,721,909	341,909	29,866,236
Interest, rents, and other	220,000	220,000	152,558	(67,442)	600,612
Total revenues	29,550,000	28,600,000	28,874,467	274,467	30,466,848
Expenditures:					
Debt service:					
Principal retirement	19,605,000	19,580,000	19,580,000	—	22,115,000
Interest	6,908,476	6,895,832	6,895,832	—	6,539,745
Other charges	—	150,000	25,269	124,731	—
Total expenditures - debt service	26,513,476	26,625,832	26,501,101	124,731	28,654,745
Excess of revenues over expenditures	3,036,524	1,974,168	2,373,366	399,198	1,812,103
Other financing sources (uses):					
Refunding bonds issued	—	8,445,000	8,285,000	160,000	—
Premium on refunding bonds issued	—	—	31,912	(31,912)	—
Payment to refunded bond escrow agent	—	(8,295,000)	(8,220,035)	(74,965)	(32,050,000)
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	—	(3,000,000)
Total other financing sources (uses)	(3,000,000)	(2,850,000)	(2,903,123)	53,123	(35,050,000)
Net change in fund balances	36,524	(875,832)	(529,757)	452,321	(33,237,897)
Fund balances - beginning	12,278,000	12,623,131	12,623,127	(4)	45,861,024
Fund balances - ending	<u>\$ 12,314,524</u>	<u>\$ 11,747,299</u>	<u>\$ 12,093,370</u>	<u>\$ 452,317</u>	<u>\$ 12,623,127</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:

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

Nonmajor Governmental Funds

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, 2020

	Special Revenue Funds					
	Unincorporated					State Tax
	Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	Administration Levy
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 4,666,152	\$ 4,657,813	\$ 957,116	\$ 5,616,981	\$ 3,449,143	\$ 8,237,717
Restricted cash and investments	—	213	—	82	—	—
Other cash	—	—	—	—	—	51,000
Receivables:						
Taxes	814,715	175,015	—	3,800,631	—	694,118
Grants and contributions	783,124	—	—	—	—	—
Accounts	121,024	35,658	—	3,799	—	—
Notes	—	—	—	—	—	—
Interest, rents, and other	13	1,044	—	2,520	386,377	2,446
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 6,385,028</u>	<u>\$ 4,869,743</u>	<u>\$ 957,116</u>	<u>\$ 9,424,013</u>	<u>\$ 3,835,520</u>	<u>\$ 8,985,281</u>
Liabilities:						
Accounts payable	\$ 1,842,174	\$ 362,515	\$ —	\$ 4,796,824	\$ —	\$ 308,845
Accrued expenditures	1,943,117	119,802	—	2,238,282	—	393,519
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	39,500	—	—	—	—
Total liabilities	<u>3,785,291</u>	<u>521,817</u>	<u>—</u>	<u>7,035,106</u>	<u>—</u>	<u>702,364</u>
Deferred inflows of resources:						
Unavailable property tax revenue	4,414	150,647	—	—	—	603,097
Fund balances:						
Nonspendable:						
Notes receivable	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	213	—	82	—	—
Housing and human services	—	—	—	—	3,835,520	—
Municipal services	851,713	—	—	—	—	—
Tort liability	1,743,610	—	—	—	—	—
Capital improvements	—	—	956,449	—	—	—
Infrastructure	—	4,152,730	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	7,369,265
Health	—	—	—	—	—	—
Education and cultural	—	—	—	2,386,171	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	44,336	667	2,654	—	310,555
Total fund balances	<u>2,595,323</u>	<u>4,197,279</u>	<u>957,116</u>	<u>2,388,907</u>	<u>3,835,520</u>	<u>7,679,820</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,385,028</u>	<u>\$ 4,869,743</u>	<u>\$ 957,116</u>	<u>\$ 9,424,013</u>	<u>\$ 3,835,520</u>	<u>\$ 8,985,281</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2020

	Special Revenue Funds			
	Redevelopment			
	Agency	Library	Health	Planetarium
Assets:				
Cash and investments:				
Pooled cash and investments	\$ 1,982,438	\$ 13,058,232	\$ 15,335,820	\$ 1,710,414
Restricted cash and investments	—	—	182	—
Other cash	—	7,887	23,050	15,200
Receivables:				
Taxes	358,504	1,052,287	409,115	84,159
Grants and contributions	—	108,948	3,080,625	475,000
Accounts	—	20,648	190,108	9,804
Notes	—	—	—	—
Interest, rents, and other	—	5,883	1,207	—
Due from other funds	—	—	—	—
Inventories and prepaid items	—	—	—	240,945
Total assets	<u>\$ 2,340,942</u>	<u>\$ 14,253,885</u>	<u>\$ 19,040,107</u>	<u>\$ 2,535,522</u>
Liabilities:				
Accounts payable	\$ —	\$ 1,254,979	\$ 759,937	\$ 150,488
Accrued expenditures	87,821	474,109	1,261,003	75,419
Due to other funds	—	—	—	—
Unearned revenue	—	12,948	155,679	31,979
Total liabilities	<u>87,821</u>	<u>1,742,036</u>	<u>2,176,619</u>	<u>257,886</u>
Deferred inflows of resources:				
Unavailable property tax revenue	—	908,420	351,656	72,705
Fund balances:				
Nonspendable:				
Inventories and prepaid items	—	—	—	240,945
Endowment - Boyce pet adoption	—	—	—	—
Endowment- FACES pet care	—	—	—	—
Restricted for:				
Debt service	—	—	182	—
Housing and human services	—	—	—	—
Municipal services	—	—	—	—
Tort liability	—	—	—	—
Capital improvements	—	—	—	—
Infrastructure	—	—	—	—
Libraries	—	11,004,395	—	—
Tax administration	—	—	—	—
Health	—	—	15,883,329	—
Education and cultural	—	—	—	1,920,150
Redevelopment	2,253,121	—	—	—
Other purposes	—	—	7,492	—
Committed to:				
Compensated absences	—	599,034	620,829	43,836
Total fund balances	<u>2,253,121</u>	<u>11,603,429</u>	<u>16,511,832</u>	<u>2,204,931</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,340,942</u>	<u>\$ 14,253,885</u>	<u>\$ 19,040,107</u>	<u>\$ 2,535,522</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2020

	Capital Projects Funds					
	Park Bond Projects	DA Facilities Construction	PeopleSoft Implementation	Work Order Project	Capital Improvements	MBA Public Health Center
Assets:						
Cash and investments:						
Pooled cash and investments	\$ —	\$ 1,523,881	\$ 161,918	\$ 222,978	\$ 15,342,425	\$ 3,637,513
Restricted cash and investments	—	—	—	—	—	2,808,063
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	—	—	—	—	208,991	—
Grants and contributions	—	—	—	—	—	—
Accounts	—	—	—	—	—	—
Notes	—	—	—	—	—	7,262,900
Interest, rents, and other	—	—	—	—	—	804
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ —</u>	<u>\$ 1,523,881</u>	<u>\$ 161,918</u>	<u>\$ 222,978</u>	<u>\$ 15,551,416</u>	<u>\$ 13,709,280</u>
Liabilities:						
Accounts payable	\$ —	\$ —	\$ —	\$ —	\$ 265,905	\$ —
Accrued expenditures	—	—	—	—	253,863	—
Due to other funds	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>519,768</u>	<u>—</u>
Deferred inflows of resources:						
Unavailable property tax revenue	—	—	—	—	179,527	—
Fund balances:						
Nonspendable:						
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	—	—	—	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	—	1,523,881	161,918	222,978	14,852,121	13,709,280
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>—</u>	<u>1,523,881</u>	<u>161,918</u>	<u>222,978</u>	<u>14,852,121</u>	<u>13,709,280</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ —</u>	<u>\$ 1,523,881</u>	<u>\$ 161,918</u>	<u>\$ 222,978</u>	<u>\$ 15,551,416</u>	<u>\$ 13,709,280</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2020

	Capital Projects Funds					Permanent Fund
	Capitol Theatre	TRCC Bond Projects	Parks and Recreation Bond Projects	MBA Library Bond Projects	2020 Sales Tax Revenue Bond Projects	Pet Care and Adoption Endowment
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 101,315	\$ 7,254,013	\$ 7,607,956	\$ —	\$ —	\$ 2,245,227
Restricted cash and investments	—	833,809	22,520,510	11,627,753	17,649,543	—
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	—	—	—	—	—	—
Grants and contributions	—	—	—	—	—	—
Accounts	—	—	120,000	12,186	36,201	—
Notes	—	—	—	—	17,675,000	—
Interest, rents, and other	—	954	—	5,011	7,319	—
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	5,000	—	—
Total assets	<u>\$ 101,315</u>	<u>\$ 8,088,776</u>	<u>\$ 30,248,466</u>	<u>\$ 11,649,950</u>	<u>\$ 35,368,063</u>	<u>\$ 2,245,227</u>
Liabilities:						
Accounts payable	\$ —	\$ 631,866	\$ 1,352,615	\$ 3,328,244	\$ —	\$ —
Accrued expenditures	55,000	1,912,346	1,037,627	465,579	449,081	—
Due to other funds	—	—	—	2,501,593	15,693,711	—
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>55,000</u>	<u>2,544,212</u>	<u>2,390,242</u>	<u>6,295,416</u>	<u>16,142,792</u>	<u>—</u>
Deferred inflows of resources:						
Unavailable property tax revenue	—	—	—	—	—	—
Fund balances:						
Nonspendable:						
Inventories and prepaid items	—	—	—	5,000	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	—	119,706
Restricted for:						
Debt service	—	12,617	17,348	—	1,500,000	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	46,315	5,531,947	27,840,876	4,365,534	17,725,271	—
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	984,000	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	488,011
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>46,315</u>	<u>5,544,564</u>	<u>27,858,224</u>	<u>5,354,534</u>	<u>19,225,271</u>	<u>2,245,227</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 101,315</u>	<u>\$ 8,088,776</u>	<u>\$ 30,248,466</u>	<u>\$ 11,649,950</u>	<u>\$ 35,368,063</u>	<u>\$ 2,245,227</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2020

	Debt Service Funds				Total Nonmajor Governmental Funds
	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportation	2014 Sales Tax Revenue Bonds	
Assets:					
Cash and investments:					
Pooled cash and investments	\$ 851,166	\$ 4,898,956	\$ 80,611	\$ 50,655	\$ 103,650,440
Restricted cash and investments	—	680,424	346,053	—	56,466,632
Other cash	—	—	—	—	97,137
Receivables:					
Taxes	—	—	—	—	7,597,535
Grants and contributions	—	—	—	—	4,447,697
Accounts	—	441,711	—	—	991,139
Notes	—	—	—	—	24,937,900
Interest, rents, and other	—	462	144	—	414,184
Due from other funds	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	245,945
Total assets	<u>\$ 851,166</u>	<u>\$ 6,021,553</u>	<u>\$ 426,808</u>	<u>\$ 50,655</u>	<u>\$ 198,848,609</u>
Liabilities:					
Accounts payable	\$ —	\$ —	\$ —	\$ —	\$ 15,054,392
Accrued expenditures	—	—	—	—	10,766,568
Due to other funds	—	—	—	—	18,195,304
Unearned revenue	—	—	—	—	240,106
Total liabilities	—	—	—	—	44,256,370
Deferred inflows of resources:					
Unavailable property tax revenue	—	—	—	—	2,270,466
Fund balances:					
Nonspendable:					
Inventories and prepaid items	—	—	—	—	245,945
Endowment - Boyce pet adoption	—	—	—	—	1,637,510
Endowment- FACES pet care	—	—	—	—	119,706
Restricted for:					
Debt service	851,166	6,021,553	426,808	50,655	8,880,624
Housing and human services	—	—	—	—	3,835,520
Municipal services	—	—	—	—	851,713
Tort liability	—	—	—	—	1,743,610
Capital improvements	—	—	—	—	86,936,570
Infrastructure	—	—	—	—	4,152,730
Libraries	—	—	—	—	11,988,395
Tax administration	—	—	—	—	7,369,265
Health	—	—	—	—	15,883,329
Education and cultural	—	—	—	—	4,306,321
Redevelopment	—	—	—	—	2,253,121
Other purposes	—	—	—	—	495,503
Committed to:					
Compensated absences	—	—	—	—	1,621,911
Total fund balances	<u>851,166</u>	<u>6,021,553</u>	<u>426,808</u>	<u>50,655</u>	<u>152,321,773</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 851,166</u>	<u>\$ 6,021,553</u>	<u>\$ 426,808</u>	<u>\$ 50,655</u>	<u>\$ 198,848,609</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2020

	Special Revenue Funds					
	Unincorporated					State Tax
	Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	Administration Levy
Revenues:						
Taxes:						
Property taxes	\$ 245,637	\$ 6,925,434	\$ —	\$ —	\$ —	\$ 28,009,043
Sales taxes	4,091,730	—	—	19,488,595	—	—
Mass transit taxes	393,773	—	—	—	—	—
Tax equivalent payments	3,394	339,527	—	—	—	1,229,278
Cable television franchise taxes	476,767	—	—	—	—	—
Total taxes	5,211,301	7,264,961	—	19,488,595	—	29,238,321
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	4,796,168	78,601	—	—	831,441	—
Charges for services	325,000	47,321	—	—	10,774	200,000
Interest, rents, and other	57,402	44,428	17,771	35,507	48,874	70,743
Interfund charges	—	598,249	16,878	45,355	—	289,037
Total revenues	10,389,871	8,033,560	34,649	19,569,457	891,089	29,798,101
Expenditures:						
Current:						
Public safety and criminal justice	91,430	—	—	—	—	—
Education, recreation, and cultural	—	—	130,574	19,350,133	—	—
Health and regulatory	—	—	—	—	—	—
Public works	9,858,242	7,937,483	—	—	—	—
Tax administration	—	—	—	—	—	27,939,526
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	165,000	—	1,135,000	—	—
Interest	—	2,681	—	313,488	—	—
Total expenditures	9,949,672	8,105,164	130,574	20,798,621	—	27,939,526
Excess (deficiency) of revenues over (under) expenditures	440,199	(71,604)	(95,925)	(1,229,164)	891,089	1,858,575
Other financing sources (uses):						
Refunding bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Payment to refunded bond escrow agent	—	—	—	—	—	—
Bonds issued	—	—	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—	—	—
Transfers in	—	—	—	1,459,025	—	—
Transfers out	—	(48,891)	(750,000)	—	—	(356,500)
Total other financing sources (uses)	—	(48,891)	(750,000)	1,459,025	—	(356,500)
Net change in fund balances	440,199	(120,495)	(845,925)	229,861	891,089	1,502,075
Fund balances - beginning	2,155,124	4,317,774	1,803,041	2,159,046	2,944,431	6,177,745
Fund balances - ending	\$ 2,595,323	\$ 4,197,279	\$ 957,116	\$ 2,388,907	\$ 3,835,520	\$ 7,679,820

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2020

	Special Revenue Funds			
	Redevelopment			
	Agency	Library	Health	Planetarium
Revenues:				
Taxes:				
Property taxes	\$ —	\$ 42,305,487	\$ 16,651,395	\$ 3,063,696
Sales taxes	—	—	—	—
Mass transit taxes	—	—	—	—
Tax equivalent payments	—	2,286,297	813,705	152,195
Cable television franchise taxes	—	—	—	—
Total taxes	—	44,591,784	17,465,100	3,215,891
Licenses and permits	—	—	9,254,681	5,827
Fines and forfeitures	—	338,837	21,799	—
Grants and contributions	559,728	162,516	21,885,181	1,356,217
Charges for services	—	72,629	2,988,758	740,964
Interest, rents, and other	109,597	590,827	667,017	207,696
Interfund charges	—	1,314,558	8,500,933	133,150
Total revenues	669,325	47,071,151	60,783,469	5,659,745
Expenditures:				
Current:				
Public safety and criminal justice	—	—	—	—
Education, recreation, and cultural	—	42,540,339	—	5,299,533
Health and regulatory	—	—	48,204,434	—
Public works	1,336,782	—	—	—
Tax administration	—	—	—	—
Capital outlay	—	—	—	—
Debt service:				
Principal retirement	—	—	783,541	—
Interest	—	—	629,632	—
Total expenditures	1,336,782	42,540,339	49,617,607	5,299,533
Excess (deficiency) of revenues over (under) expenditures	(667,457)	4,530,812	11,165,862	360,212
Other financing sources (uses):				
Refunding bonds issued	—	—	1,814,183	—
Premium on bonds issued	—	—	408,235	—
Payment to refunded bond escrow agent	—	—	(2,222,418)	—
Bonds issued	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—
Transfers in	—	—	—	19,559
Transfers out	—	(7,463,295)	(636,800)	—
Total other financing sources (uses)	—	(7,463,295)	(636,800)	19,559
Net change in fund balances	(667,457)	(2,932,483)	10,529,062	379,771
Fund balances - beginning	2,920,578	14,535,912	5,982,770	1,825,160
Fund balances - ending	\$ 2,253,121	\$ 11,603,429	\$ 16,511,832	\$ 2,204,931

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					
	Park Bond Projects	District Attorney Facilities Construction	PeopleSoft Implementation	Work Order Project	Capital Improvements	MBA Public Health Center Bond Projects
Revenues:						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 8,648,392	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	—	—	—	—	421,491	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	—	—	—	9,069,883	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Interest, rents, and other	498	34,892	2,981	2,477	121,607	54,566
Interfund charges	—	—	—	—	—	—
Total revenues	498	34,892	2,981	2,477	9,191,490	54,566
Expenditures:						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	—	379,207	37,859	—	4,693,612	29,823
Debt service:						
Principal retirement	—	—	—	—	—	—
Interest	—	—	—	—	—	112,123
Total expenditures	—	379,207	37,859	—	4,693,612	141,946
Excess (deficiency) of revenues over (under) expenditures	498	(344,315)	(34,878)	2,477	4,497,878	(87,380)
Other financing sources (uses):						
Refunding bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Payment to refunded bond escrow agent	—	—	—	—	—	—
Bonds issued	—	—	—	—	—	—
Proceeds from capital leases and notes payable	—	—	—	—	—	—
Transfers in	—	—	157,700	—	717,305	625,000
Transfers out	(905,532)	(1,615,157)	—	—	(500,000)	—
Total other financing sources (uses)	(905,532)	(1,615,157)	157,700	—	217,305	625,000
Net change in fund balances	(905,034)	(1,959,472)	122,822	2,477	4,715,183	537,620
Fund balances - beginning	905,034	3,483,353	39,096	220,501	10,136,938	13,171,660
Fund balances - ending	\$ —	\$ 1,523,881	\$ 161,918	\$ 222,978	\$ 14,852,121	\$ 13,709,280

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 Projects	MBA Library Bond Projects	2020 Sales Tax Revenue Bond Projects	Pet Care and Adoption Endowment
Revenues:						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	—	—	—	—	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	—	—	—	98,976	—	313,503
Charges for services	—	—	120,000	—	—	—
Interest, rents, and other	3,663	260,875	490,231	125,738	41,195	22,196
Interfund charges	—	—	25,000	—	—	—
Total revenues	3,663	260,875	635,231	224,714	41,195	335,699
Expenditures:						
Current:						
Public safety and criminal justice	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	319,218	23,596,998	21,802,659	18,183,829	1,125	—
Debt service:						
Principal retirement	5,442,300	—	—	—	—	—
Interest	50,426	—	—	—	—	—
Total expenditures	5,811,944	23,596,998	21,802,659	18,183,829	1,125	—
Excess (deficiency) of revenues over (under) expenditures	(5,808,281)	(23,336,123)	(21,167,428)	(17,959,115)	40,070	335,699
Other financing sources (uses):						
Refunding bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Payment to refunded bond escrow agent	—	—	—	—	—	—
Bonds issued	—	—	—	—	17,675,000	—
Proceeds from capital leases and notes payable	—	—	—	2,200,000	—	—
Transfers in	109,974	31,858	—	4,454,756	—	—
Transfers out	—	—	—	—	—	—
Total other financing sources (uses)	109,974	31,858	—	6,654,756	17,675,000	—
Net change in fund balances	(5,698,307)	(23,304,265)	(21,167,428)	(11,304,359)	17,715,070	335,699
Fund balances - beginning	5,744,622	28,848,829	49,025,652	16,658,893	1,510,201	1,909,528
Fund balances - ending	\$ 46,315	\$ 5,544,564	\$ 27,858,224	\$ 5,354,534	\$ 19,225,271	\$ 2,245,227

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 Transportation	2014 Sales Tax Revenue Bonds	
Revenues:					
Taxes:					
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ 105,849,084
Sales taxes	—	—	—	—	23,580,325
Mass transit taxes	—	—	—	—	393,773
Tax equivalent payments	—	—	—	—	5,245,887
Cable television franchise taxes	—	—	—	—	476,767
Total taxes	—	—	—	—	135,545,836
Licenses and permits	—	—	—	—	9,260,508
Fines and forfeitures	—	—	—	—	360,636
Grants and contributions	—	—	8,214,704	—	38,297,035
Charges for services	—	—	—	—	4,505,446
Interest, rents, and other	9,461	1,242,951	688,224	563	4,951,980
Interfund charges	—	—	—	—	10,923,160
Total revenues	9,461	1,242,951	8,902,928	563	203,844,601
Expenditures:					
Current:					
Public safety and criminal justice	—	—	—	—	91,430
Education, recreation, and cultural	—	—	—	—	67,320,579
Health and regulatory	—	—	—	—	48,204,434
Public works	—	—	—	—	19,132,507
Tax administration	—	—	—	—	27,939,526
Capital outlay	—	—	—	—	69,044,330
Debt service:					
Principal retirement	—	4,154,800	6,895,000	—	18,575,641
Interest	924	3,560,313	2,059,500	—	6,729,087
Total expenditures	924	7,715,113	8,954,500	—	257,037,534
Excess (deficiency) of revenues over (under) expenditures	8,537	(6,472,162)	(51,572)	563	(53,192,933)
Other financing sources (uses):					
Refunding bonds issued	—	—	—	—	1,814,183
Premium on bonds issued	—	—	—	—	408,235
Payment to refunded bond escrow agent	—	—	—	—	(2,222,418)
Bonds issued	—	—	—	—	17,675,000
Proceeds from capital leases and notes payable	—	—	—	—	2,200,000
Transfers in	—	5,781,929	200,000	—	13,557,106
Transfers out	—	—	—	—	(12,276,175)
Total other financing sources (uses)	—	5,781,929	200,000	—	21,155,931
Net change in fund balances	8,537	(690,233)	148,428	563	(32,037,002)
Fund balances - beginning	842,629	6,711,786	278,380	50,092	184,358,775
Fund balances - ending	\$ 851,166	\$ 6,021,553	\$ 426,808	\$ 50,655	\$ 152,321,773

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 242,400	\$ 245,637	\$ 3,237	\$ 267,797
Sales taxes	4,400,000	4,091,730	(308,270)	5,208,817
Mass transit taxes	650,000	393,773	(256,227)	241,886
Tax equivalent payments	—	3,394	3,394	3,553
Cable television franchise taxes	842,306	476,767	(365,539)	1,228,901
Total taxes	6,134,706	5,211,301	(923,405)	6,950,954
Licenses and permits	177,313	—	(177,313)	775
Fines and forfeitures	88,325	—	(88,325)	—
Grants and contributions	2,941,617	4,796,168	1,854,551	4,875,057
Charges for services	341,514	325,000	(16,514)	37,237
Interest, rents, and other	109,783	57,402	(52,381)	121,800
Total revenues	9,793,258	10,389,871	596,613	11,985,823
Expenditures:				
Public safety and criminal justice:				
Tort judgment levy				
Materials, supplies, and services	175,000	90,483	84,517	38,851
Indirect costs	947	947	—	3,615
Total public safety and criminal justice	175,947	91,430	84,517	42,466
Public works:				
Unincorporated municipal services				
Materials, supplies, and services	9,848,691	9,857,894	(9,203)	11,725,498
Indirect costs	348	348	—	2,642
Total public works	9,849,039	9,858,242	(9,203)	11,728,140
Total expenditures	10,024,986	9,949,672	75,314	11,770,606
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(231,166)	440,199	671,365	215,217
Fund balances - beginning	2,155,122	2,155,124	2	1,939,907
Fund balances - ending	\$ 1,923,956	\$ 2,595,323	\$ 671,367	\$ 2,155,124

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 6,798,642	\$ 6,925,434	\$ 126,792	\$ 5,596,276
Tax equivalent payments	274,800	339,527	64,727	305,764
Total taxes	7,073,442	7,264,961	191,519	5,902,040
Grants and contributions	115,000	78,601	(36,399)	23,508
Charges for services	1,500	47,321	45,821	35,312
Interest, rents, and other	109,500	44,428	(65,072)	188,091
Interfund charges	531,185	598,249	67,064	533,818
Total revenues	7,830,627	8,033,560	202,933	6,682,769
Expenditures:				
Public works:				
Flood control - engineering				
Salaries, wages, and employee benefits	2,864,082	2,854,990	9,092	2,795,375
Materials, supplies, and services	2,592,667	2,082,598	510,069	1,945,843
Indirect costs	405,253	405,253	—	433,054
	5,862,002	5,342,841	519,161	5,174,272
Flood control - projects				
Materials, supplies, and services	1,065,197	546,339	518,858	1,302,247
Indirect costs	98,806	98,806	—	109,442
Capital outlay	1,621,280	1,168,851	452,429	1,660,271
	2,785,283	1,813,996	971,287	3,071,960
Total public works	8,647,285	7,156,837	1,490,448	8,246,232
Debt service:				
Principal retirement	165,000	165,000	—	160,000
Interest	2,682	2,681	1	7,963
Other	2,500	—	2,500	2,000
Total debt service	170,182	167,681	2,501	169,963
Total expenditures	8,817,467	7,324,518	1,492,949	8,416,195
Excess (deficiency) of revenues over (under) expenditures	(986,840)	709,042	1,695,882	(1,733,426)
Other financing uses:				
Proceeds from sale of capital assets	—	—	—	84,039
Transfers out	(48,891)	(48,891)	—	(48,926)
Total other financing sources (uses)	(25,663)	(48,891)	(23,228)	35,113
Net change in fund balances	(1,012,503)	660,151	1,672,654	(1,698,313)
Fund balances - beginning	2,703,353	2,957,228	253,875	4,631,358
Prior year encumbrances canceled during the year	—	(206,587)	(206,587)	24,183
Fund balances - ending	\$ 1,690,850	\$ 3,410,792	\$ 1,719,942	\$ 2,957,228

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Charges for services	\$ —	\$ —	\$ —	\$ 42,307
Interest, rents, and other	2,700	17,771	15,071	40,341
Interfund charges	—	16,878	16,878	—
Total revenues	2,700	34,649	31,949	82,648
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	41,866	9,100	32,766	31,090
Materials, supplies, and services	127,428	109,944	17,484	126,726
Indirect costs	11,530	11,530	—	14,361
Capital outlay	500,000	—	500,000	—
Total expenditures - education, recreation, and cultural	680,824	130,574	550,250	172,177
Excess (deficiency) of revenues over (under) expenditures	(678,124)	(95,925)	582,199	(89,529)
Other financing sources (uses):				
Transfers in	187	—	(187)	500,000
Transfers out	(750,000)	(750,000)	—	—
Total other financing sources (uses)	(749,813)	(750,000)	(187)	500,000
Net change in fund balances	(1,427,937)	(845,925)	582,012	410,471
Fund balances - beginning	1,787,506	1,788,358	852	1,377,657
Prior year encumbrances canceled during the year	—	952	952	230
Fund balances - ending	\$ 359,569	\$ 943,385	\$ 583,816	\$ 1,788,358

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Sales taxes	\$ 19,031,304	\$ 19,488,595	\$ 457,291	\$ 18,727,529
Interest, rents, and other	45,100	35,507	(9,593)	77,630
Interfund charges	—	45,355	45,355	—
Total revenues	19,076,404	19,569,457	493,053	18,805,159
Expenditures:				
Education, recreation, and cultural:				
Large arts groups				
Materials, supplies, and services	12,025,686	12,282,995	(257,309)	11,829,468
Small arts groups				
Materials, supplies, and services	2,419,139	2,340,001	79,138	2,384,763
Zoological				
Materials, supplies, and services	4,275,803	4,367,289	(91,486)	4,206,036
Administration				
Salaries, wages, and employee benefits	191,654	186,940	4,714	185,399
Materials, supplies, and services	72,975	65,453	7,522	81,421
Indirect costs	98,022	98,022	—	180,130
	362,651	350,415	12,236	446,950
ZAP revenue bond debt service				
Materials, supplies, and services	500	—	500	—
Total education, recreation, and cultural	19,083,779	19,340,700	(256,921)	18,867,217
Debt service:				
Principal retirement	1,135,000	1,135,000	—	1,085,000
Interest	322,625	313,488	9,137	378,125
Other	1,000	650	350	650
Total debt service	1,458,625	1,449,138	9,487	1,463,775
Total expenditures	20,542,404	20,789,838	(247,434)	20,330,992
Excess (deficiency) of revenues over (under) expenditures	(1,466,000)	(1,220,381)	245,619	(1,525,833)
Other financing sources (uses):				
Transfers in	1,460,524	1,459,025	(1,499)	1,840,983
Net change in fund balances	(5,476)	238,644	244,120	315,150
Fund balances - beginning	504,032	1,207,822	703,790	892,672
Prior year encumbrances canceled during the year	—	1	1	—
Fund balances - ending	\$ 498,556	\$ 1,446,467	\$ 947,911	\$ 1,207,822

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 831,441	\$ 831,441	\$ —
Charges for services	—	10,774	10,774	—
Interest, rents, and other	5,000	48,874	43,874	83,635
Total revenues	5,000	891,089	886,089	83,635
Expenditures:				
Social services:				
Materials, supplies, and services	1,821,700	—	1,821,700	—
Indirect costs	—	—	—	3,932
Total expenditures - social services	1,821,700	—	1,821,700	3,932
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,816,700)	891,089	2,707,789	79,703
Fund balances - beginning	2,944,432	2,944,431	(1)	2,864,728
Fund balances - ending	<u>\$ 1,127,732</u>	<u>\$ 3,835,520</u>	<u>\$ 2,707,788</u>	<u>\$ 2,944,431</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 27,402,541	\$ 28,009,043	\$ 606,502	\$ 26,204,595
Tax equivalent payments	1,209,000	1,229,278	20,278	1,295,053
Total taxes	28,611,541	29,238,321	626,780	27,499,648
Charges for services	200,000	200,000	—	200,000
Interest, rents, and other	39,043	70,743	31,700	93,853
Total revenues	28,850,584	29,798,101	947,517	27,793,501
Expenditures:				
Tax administration:				
Council				
Salaries, wages, and employee benefits	1,040,660	776,837	263,823	858,771
Materials, supplies, and services	62,099	58,923	3,176	58,213
Indirect costs	351,518	351,518	—	409,106
	1,454,277	1,187,278	266,999	1,326,090
Auditor				
Salaries, wages, and employee benefits	1,165,156	1,142,236	22,920	1,105,571
Materials, supplies, and services	270,100	256,730	13,370	298,623
Indirect costs	490,056	490,056	—	429,846
Capital outlay	7,370	7,364	6	7,364
	1,932,682	1,896,386	36,296	1,841,404
Recorder				
Salaries, wages, and employee benefits	2,608,520	2,476,056	132,464	2,343,079
Materials, supplies, and services	281,514	257,757	23,757	288,415
Indirect costs	391,079	391,079	—	443,853
	3,281,113	3,124,892	156,221	3,075,347
Treasurer				
Salaries, wages, and employee benefits	2,557,440	2,517,019	40,421	2,604,457
Materials, supplies, and services	408,472	381,609	26,863	457,868
Indirect costs	1,325,090	1,325,090	—	1,563,816
	4,291,002	4,223,718	67,284	4,626,141
Assessor				
Salaries, wages, and employee benefits	9,957,503	9,815,619	141,884	9,667,595
Materials, supplies, and services	2,772,252	2,339,571	432,681	2,390,642
Indirect costs	2,743,479	2,743,479	—	2,095,516
Capital outlay	139,187	139,187	—	139,187
	15,612,421	15,037,856	574,565	14,292,940
District Attorney				
Salaries, wages, and employee benefits	310,917	252,180	58,737	311,807
Materials, supplies, and services	244,820	16,418	228,402	102,021
Indirect costs	12,453	12,453	—	20,302
	568,190	281,051	287,139	434,130
Surveyor				
Salaries, wages, and employee benefits	571,026	567,614	3,412	542,843
Materials, supplies, and services	21,500	21,171	329	29,092
Indirect costs	31,638	31,638	—	24,394
	624,164	620,423	3,741	596,329
Statutory and general				
Salaries, wages, and employee benefits	101,274	—	101,274	—
Materials, supplies, and services	1,585,122	1,579,402	5,720	1,126,849
Indirect costs	70,563	70,563	—	194,535
	1,756,959	1,649,965	106,994	1,321,384
Total expenditures - tax administration	29,520,808	28,021,569	1,499,239	27,513,765
Excess (deficiency) of revenues over (under) expenditures	(670,224)	1,776,532	2,446,756	279,736
Other financing sources (uses):				
Transfers in	134,308	—	(134,308)	395,000
Transfers out	(356,500)	(356,500)	—	—
Total other financing sources (uses)	(222,192)	(356,500)	(134,308)	395,000
Net change in fund balances	(892,416)	1,420,032	2,312,448	674,736
Fund balances - beginning	4,717,059	6,109,317	1,392,258	5,427,393
Prior year encumbrances canceled during the year	—	(1)	(1)	7,188
Fund balances - ending	\$ 3,824,643	\$ 7,529,348	\$ 3,704,705	\$ 6,109,317

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 844,090	\$ 559,728	\$ (284,362)	\$ 1,198,330
Interest, rents, and other	—	109,597	109,597	56,383
Total revenues	844,090	669,325	(174,765)	1,254,713
Expenditures:				
Public works:				
Materials, supplies, and services	1,757,372	1,300,027	457,345	1,210,358
Indirect costs	36,755	36,755	—	11,331
Total expenditures - public works	1,794,127	1,336,782	457,345	1,221,689
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(950,037)	(667,457)	282,580	33,024
Fund balances - beginning	2,920,538	2,920,538	—	2,887,514
Fund balances - ending	<u>\$ 1,970,501</u>	<u>\$ 2,253,081</u>	<u>\$ 282,580</u>	<u>\$ 2,920,538</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 42,024,512	\$ 42,305,487	\$ 280,975	\$ 41,238,058
Tax equivalent payments	2,225,600	2,286,297	60,697	2,417,787
Total taxes	44,250,112	44,591,784	341,672	43,655,845
Fines and forfeitures	688,000	338,837	(349,163)	1,015,028
Grants and contributions	162,418	162,516	98	59,424
Charges for services	—	72,629	72,629	52,280
Interest, rents, and other	920,460	590,827	(329,633)	383,790
Interfund charges	129,207	1,314,558	1,185,351	130,295
Total revenues	46,150,197	47,071,151	920,954	45,296,662
Expenditures:				
Education, recreation, and cultural:				
General Library				
Salaries, wages, and employee benefits	30,358,933	28,431,813	1,927,120	27,325,709
Materials, supplies, and services	12,856,715	11,470,245	1,386,470	11,474,177
Indirect costs	2,221,721	2,221,721	—	1,861,760
Costs of goods sold	13,000	8,298	4,702	12,839
Capital outlay	207,596	189,762	17,834	292,695
	45,657,965	42,321,839	3,336,126	40,967,180
Kearns Library				
Materials, supplies, and services	92,793	20	92,773	146
Total expenditures - education, recreation, and cultural	45,750,758	42,321,859	3,428,899	40,967,326
Excess of revenues over expenditures	399,439	4,749,292	4,349,853	4,329,336
Other financing sources (uses):				
Transfers in	309,451	—	(309,451)	5,141,976
Transfers out	(7,463,295)	(7,463,295)	—	(3,101,127)
Total other financing sources (uses)	(7,153,844)	(7,463,295)	(309,451)	2,040,849
Net change in fund balances	(6,754,405)	(2,714,003)	4,040,402	6,370,185
Fund balances - beginning	13,012,292	13,557,535	545,243	7,124,334
Prior year encumbrances canceled during the year	—	(321,061)	(321,061)	63,016
Fund balances - ending	\$ 6,257,887	\$ 10,522,471	\$ 4,264,584	\$ 13,557,535

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 16,202,971	\$ 16,651,395	\$ 448,424	\$ 12,611,912
Tax equivalent payments	619,700	813,705	194,005	689,383
Total taxes	16,822,671	17,465,100	642,429	13,301,295
Licenses and permits	9,639,771	9,254,681	(385,090)	9,731,111
Fines and forfeitures	75,000	21,799	(53,201)	34,860
Grants and contributions	24,153,470	21,885,181	(2,268,289)	15,105,791
Charges for services	3,527,638	2,988,758	(538,880)	3,893,891
Interest, rents, and other	585,348	667,017	81,669	760,751
Interfund charges	8,498,335	8,500,933	2,598	167,017
Total revenues	63,302,233	60,783,469	(2,518,764)	42,994,716
Expenditures:				
Health and regulatory:				
General health				
Salaries, wages, and employee benefits	42,800,832	36,919,882	5,880,950	30,602,033
Materials, supplies, and services	16,869,356	8,666,959	8,202,397	9,369,227
Indirect costs	2,568,602	2,568,602	—	2,603,617
Indigent/in-custody	130,000	129,050	950	126,440
Capital outlay	199,855	193,318	6,537	180,403
	62,568,645	48,477,811	14,090,834	42,881,720
Downtown health clinic				
Materials, supplies, and services	76,065	86,715	(10,650)	124,081
Total health and regulatory	62,644,710	48,564,526	14,080,184	43,005,801
Debt service:				
Principal retirement	783,541	783,541	—	769,493
Interest	629,633	629,632	1	646,685
Total debt service	1,413,174	1,413,173	1	1,416,178
Total expenditures	64,057,884	49,977,699	14,080,185	44,421,979
Excess (deficiency) of revenues over (under) expenditures	(755,651)	10,805,770	11,561,421	(1,427,263)

(Continued)

Other financing sources (uses):

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Proceeds from sale of capital assets	—	—	—	1,796
Issuance of bonds	—	1,814,183	1,814,183	—
Premium on bonds issued	—	408,235	408,235	—
Payment to refunded bond escrow agent	—	(2,222,418)	(2,222,418)	—
Transfers in	272,361	—	(272,361)	1,560,000
Transfers out	(636,800)	(636,800)	—	(2,374,601)
Total other financing sources (uses)	(364,439)	(636,800)	(272,361)	(812,805)
Net change in fund balances	(1,120,090)	10,168,970	11,289,060	(2,240,068)
Fund balances - beginning	5,340,233	5,940,652	600,419	8,175,146
Prior year encumbrances canceled during the year	—	4,343	4,343	5,574
Fund balances - ending	<u>\$ 4,220,143</u>	<u>\$ 16,113,965</u>	<u>\$ 11,893,822</u>	<u>\$ 5,940,652</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 3,052,204	\$ 3,063,696	\$ 11,492	\$ 2,952,047
Tax equivalent payments	145,500	152,195	6,695	161,865
Total taxes	3,197,704	3,215,891	18,187	3,113,912
Grants and contributions	1,351,367	1,356,217	4,850	1,090,150
Charges for services	739,082	746,791	7,709	1,851,791
Interest, rents, and other	189,928	207,696	17,768	446,452
Interfund charges	—	133,150	133,150	—
Total revenues	5,478,081	5,659,745	181,664	6,502,305
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	3,385,809	3,160,190	225,619	3,533,080
Materials, supplies, and services	1,623,404	1,415,984	207,420	1,912,886
Indirect costs	500,562	500,562	—	478,697
Cost of goods sold	300,812	241,819	58,993	502,286
Capital outlay	160,000	79,802	80,198	205,666
Total expenditures - education, recreation, and cultural	5,970,587	5,398,357	572,230	6,632,615
Excess (deficiency) of revenues over (under) expenditures	(492,506)	261,388	753,894	(130,310)
Other financing sources (uses):				
Transfers in	43,536	19,559	(23,977)	156,138
Transfers out	—	—	—	(52,376)
Total other financing sources (uses)	43,536	19,559	(23,977)	103,762
Net change in fund balances	(448,970)	280,947	729,917	(26,548)
Fund balances - beginning	1,362,317	1,777,042	414,725	1,803,590
Prior year encumbrances canceled during the year	—	3,994	3,994	—
Fund balances - ending	<u>\$ 913,347</u>	<u>\$ 2,061,983</u>	<u>\$ 1,148,636</u>	<u>\$ 1,777,042</u>

SALT LAKE COUNTY

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

Park Bond Capital Projects Fund

Year Ended December 31, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 500	\$ 498	\$ (2)	\$ 35,711
Expenditures:				
Capital outlay:				
Lodestone Regional Park				
Materials, supplies, and services	—	—	—	114,499
Capital outlay	—	—	—	17,008
	—	—	—	131,507
Southwest Regional Park				
Materials, supplies, and services	—	—	—	6,807
Capital outlay	—	—	—	45,441
	—	—	—	52,248
Jordan River Trail Park				
Materials, supplies, and services	—	—	—	67,904
Capital outlay	—	—	—	221,155
	—	—	—	289,059
Parley's Trail Park				
Materials, supplies, and services	—	—	—	149,418
Total expenditures - capital outlay	—	—	—	622,232
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	500	498	(2)	(586,521)
Fund balances - beginning	905,032	1,674,804	769,772	2,261,325
Prior year encumbrances canceled during the year	—	(769,770)	(769,770)	—
Fund balances - ending	\$ —	\$ —	\$ —	\$ 1,674,804

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 50,000	\$ 34,892	\$ (15,108)	\$ 97,527
Expenditures:				
Capital outlay				
Materials, supplies, and services	—	53,614	(53,614)	105,196
Capital outlay	800,000	85,547	714,453	731,372
Total expenditures - capital outlay	800,000	139,161	660,839	836,568
Excess (deficiency) of revenues over (under) expenditures	(750,000)	(104,269)	645,731	(739,041)
Other financing sources (uses):				
Transfers out	(1,615,157)	(1,615,157)	—	—
Net change in fund balances	(2,365,157)	(1,719,426)	645,731	(739,041)
Fund balances - beginning	2,927,204	2,921,921	(5,283)	3,644,041
Prior year encumbrances canceled during the year	—	321,386	321,386	16,921
Fund balances - ending	<u>\$ 562,047</u>	<u>\$ 1,523,881</u>	<u>\$ 961,834</u>	<u>\$ 2,921,921</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 2,981	\$ 2,981	\$ 2,553
Expenditures:				
Capital outlay:				
Materials, supplies, and services	—	35,550	(35,550)	85,981
Indirect costs	2,309	2,309	—	2,861
Capital outlay	196,787	—	196,787	—
Total expenditures - capital outlay	199,096	37,859	161,237	88,842
Excess (deficiency) of revenues over (under) expenditures	(199,096)	(34,878)	164,218	(86,289)
Other financing sources:				
Transfers in	160,000	157,700	(2,300)	—
Net change in fund balances	(39,096)	122,822	161,918	(86,289)
Fund balances - beginning	39,096	39,096	—	90,372
Prior year encumbrances canceled during the year	—	—	—	35,013
Fund balances - ending	\$ —	\$ 161,918	\$ 161,918	\$ 39,096

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, 2020 With Comparative Totals For 2019

	2020		2019	
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 2,477	\$ 2,477	\$ 5,559
Fund balances - beginning	220,501	220,501	—	214,942
Fund balances - ending	<u>\$ 220,501</u>	<u>\$ 222,978</u>	<u>\$ 2,477</u>	<u>\$ 220,501</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 8,272,625	\$ 8,648,392	\$ 375,767	\$ 6,251,465
Tax equivalent payments	307,200	421,491	114,291	341,697
Total taxes	8,579,825	9,069,883	490,058	6,593,162
Interest, rents, and other	—	121,607	121,607	220,873
Total revenues	8,579,825	9,191,490	611,665	6,814,035
Expenditures:				
Capital outlay:				
Materials, supplies, and services	10,977,044	4,291,159	6,685,885	3,840,214
Indirect costs	157,725	157,725	—	185,628
Capital outlay	3,111,998	537,689	2,574,309	422,178
Other	—	—	—	173
Total expenditures - capital outlay	14,246,767	4,986,573	9,260,194	4,448,193
Excess (deficiency) of revenues over (under) expenditures	(5,666,942)	4,204,917	9,871,859	2,365,842
Other financing sources (uses):				
Transfers in	717,305	717,305	—	622,805
Transfers out	(500,000)	(500,000)	—	(500,000)
Total other financing sources (uses)	217,305	217,305	—	122,805
Net change in fund balances	(5,449,637)	4,422,222	9,871,859	2,488,647
Fund balances - beginning	9,541,117	9,724,107	182,990	7,095,452
Prior year encumbrances canceled during the year	—	(169,934)	(169,934)	140,008
Fund balances - ending	\$ 4,091,480	\$ 13,976,395	\$ 9,884,915	\$ 9,724,107

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ —	\$ —	\$ 657,906
Interest, rents, and other	10,000	54,566	44,566	80,819
Total revenues	10,000	54,566	44,566	738,725
Expenditures:				
Capital outlay:				
General Public Health Center:				
Materials, supplies, and services	—	1,600	(1,600)	57,393
Capital outlay	4,925,452	28,223	4,897,229	—
	4,925,452	29,823	4,895,629	57,393
Downtown Health Clinic:				
Capital outlay	—	—	—	714,855
Total expenditures - capital outlay	4,925,452	29,823	4,895,629	772,248
Debt service - interest	112,125	112,123	2	
Total expenditures	5,037,577	141,946	4,895,631	772,248
Deficiency of revenues under expenditures	(5,027,577)	(87,380)	(4,851,065)	(33,523)
Other financing sources:				
Transfers in	625,000	625,000	—	2,374,601
Net change in fund balances	(4,402,577)	537,620	(4,851,065)	2,341,078
Fund balances - beginning	4,923,635	11,409,445	6,485,810	9,067,912
Prior year encumbrances canceled during the year	—	1,762,215	1,762,215	455
Fund balances - ending	\$ 521,058	\$ 13,709,280	\$ 3,396,960	\$ 11,409,445

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 128,333	\$ 3,663	\$ (124,670)	\$ 95,099
Expenditures:				
Capital outlay:				
General Theatre				
Materials, supplies, and services	—	194,539	(194,539)	(1,288,748)
Capital outlay	323,127	123,129	199,998	2,833,232
Total expenditures - capital outlay	323,127	317,668	5,459	1,544,484
Debt service:				
Principal retirement	5,441,600	5,442,300	(700)	—
Interest and other	55,008	50,426	4,582	55,007
Total debt service	5,496,608	5,492,726	3,882	55,007
Total expenditures	5,819,735	5,810,394	9,341	1,599,491
Deficiency of revenues under expenditures	(5,691,402)	(5,806,731)	(115,329)	(1,504,392)
Other financing sources:				
Transfers in	—	109,974	109,974	1,783,610
Net change in fund balances	(5,691,402)	(5,696,757)	(5,355)	279,218
Fund balances - beginning	334,805	5,826,870	5,492,065	5,547,652
Prior year encumbrances canceled during the year	—	(110,016)	(110,016)	—
Fund balances - ending	<u>\$ (5,356,597)</u>	<u>\$ 20,097</u>	<u>\$ 5,376,694</u>	<u>\$ 5,826,870</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ —	\$ —	\$ 1,105,000
Interest, rents, and other	60,000	260,875	200,875	1,043,977
Total revenues	60,000	260,875	200,875	2,148,977
Expenditures:				
Capital outlay:				
Parks operations center				
Capital outlay	—	—	—	41,425
	—	—	—	41,425
TRCC related capital maintenance projects				
Materials, supplies, and services	272,902	272,358	544	426,940
Capital outlay	888,879	888,250	629	91,726
	1,161,781	1,160,608	1,173	518,666
Mid-Valley Regional Cultural Center				
Materials, supplies, and services	—	213,654	(213,654)	49
Capital outlay	2,718,960	369,625	2,349,335	39,133,938
	2,718,960	583,279	2,135,681	39,133,987
Total expenditures - capital outlay	3,880,741	1,743,887	2,136,854	39,694,078
Excess (deficiency) of revenues over (under) expenditures	(3,820,741)	(1,483,012)	2,337,729	(37,545,101)
Other financing sources:				
Transfers in	31,858	31,858	—	5,161,320
Net change in fund balances	(3,788,883)	(1,451,154)	2,337,729	(32,383,781)
Fund balances - beginning	5,509,810	5,523,017	13,207	37,884,320
Prior year encumbrances canceled during the year	—	(1)	(1)	22,478
Fund balances - ending	<u>\$ 1,720,927</u>	<u>\$ 4,071,862</u>	<u>\$ 2,350,935</u>	<u>\$ 5,523,017</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 400,000	\$ —	\$ (400,000)	\$ 3,007,200
Charges for services	556,000	120,000	(436,000)	—
Interest, rents, and other	142,771	490,231	347,460	536,802
Interfund charges	2,387,500	25,000	(2,362,500)	—
Total revenues	3,486,271	635,231	(2,851,040)	3,544,002
Expenditures:				
Capital outlay:				
Materials, supplies, and services	4,114,312	1,841,128	2,273,184	6,826,797
Capital outlay	31,068,576	19,945,995	11,122,581	17,750,179
Total expenditures - capital outlay	35,182,888	21,787,123	13,395,765	24,576,976
Excess (deficiency) of revenues over (under) expenditures	(31,696,617)	(21,151,892)	10,544,725	(21,032,974)
Other financing sources (uses):				
Transfers out	—	—	—	(17,200)
General obligation bonds issued	—	—	—	39,615,000
Premium on bond proceeds	—	—	—	6,893,636
Total other financing sources (uses)	—	—	—	46,491,436
Net change in fund balances	(31,696,617)	(21,151,892)	10,544,725	25,458,462
Fund balances - beginning	31,621,786	32,129,012	507,226	6,674,034
Prior year encumbrances canceled during the year	—	1,186,512	1,186,512	(3,484)
Fund balances - ending	<u>\$ (74,831)</u>	<u>\$ 12,163,632</u>	<u>\$ 12,238,463</u>	<u>\$ 32,129,012</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 100,000	\$ 98,976	\$ (1,024)	\$ 46,461
Interest, rents, and other	6,001	125,738	119,737	790,981
Total revenues	106,001	224,714	118,713	837,442
Expenditures:				
Capital outlay:				
Kearns Branch				
Materials, supplies, and services	—	177,136	(177,136)	1,048,287
Capital outlay	1,100,000	—	1,100,000	5,842
	1,100,000	177,136	922,864	1,054,129
Kearns Library NMTC				
Capital outlay	7,366,681	7,454,277	(87,596)	5,395,052
Operations Center				
Materials, supplies, and services	—	26,584	(26,584)	14,179
Capital outlay	165,933	58,053	107,880	705,254
	165,933	84,637	81,296	719,433
Granite Branch				
Materials, supplies, and services	—	14,202	(14,202)	—
Capital outlay	12,910,468	4,728,828	8,181,640	4,014,213
	12,910,468	4,743,030	8,167,438	4,014,213
Daybreak Branch				
Materials, supplies, and services	—	344,021	(344,021)	170,929
Capital outlay	13,877,616	4,626,519	9,251,097	430,901
	13,877,616	4,970,540	8,907,076	601,830
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	(5,706)	512,676
Capital outlay	180,574	33,293	147,281	2,768,150
	180,574	38,999	141,575	3,280,826
Total expenditures - capital outlay	52,907,860	17,468,619	35,439,241	15,065,483
Excess (deficiency) of revenues over (under) expenditures	(52,801,859)	(17,243,905)	35,557,954	(14,228,041)
Other financing sources (uses):				
Lease revenue bonds issued	34,836,281	—	(34,836,281)	16,355,476
Premium on bonds issued	—	—	—	3,082,711
Proceeds from capital leases and notes payable	2,200,000	2,200,000	—	14,137,500
Transfers in	4,454,756	4,454,756	—	7,193,448
Transfers out	—	—	—	(12,219,857)
Total other financing sources (uses)	41,491,037	6,654,756	(34,836,281)	28,549,278
Net change in fund balances	(11,310,822)	(10,589,149)	721,673	14,321,237
Fund balances - beginning	9,814,888	16,183,194	6,368,306	1,627,576
Prior year encumbrances canceled during the year	—	19,713	19,713	234,381
Fund balances - ending	\$ (1,495,934)	\$ 5,613,758	\$ 7,109,692	\$ 16,183,194

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, 2020

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ —	\$ —	\$ 1,500,000
Interest, rents, and other	1,000	41,195	40,195	10,201
Total revenues	1,000	41,195	40,195	1,510,201
Expenditures:				
Capital outlay:				
Materials, supplies, and services	1,591,915	—	1,591,915	1,125
Capital outlay	—	—	—	—
Total expenditures - capital outlay	1,591,915	—	1,591,915	1,125
Excess (deficiency) of revenues over (under) expenditures	(1,590,915)	41,195	1,632,110	1,509,076
Other financing sources (uses):				
Issuance of bonds	17,685,000	17,675,000	(10,000)	—
Net change in fund balances	16,094,085	17,716,195	1,622,110	1,509,076
Fund balances - beginning	9,076	1,509,076	1,500,000	—
Fund balances - ending	\$ 16,094,085	\$ 17,716,195	\$ 1,622,110	\$ 1,509,076

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 313,503	\$ 313,503	\$ 39,619
Interest, rents, and other	8,000	22,196	14,196	47,452
Total revenues	8,000	335,699	327,699	87,071
Fund balances - beginning	596	272,018	271,422	184,947
Fund balances - ending	<u>\$ 8,596</u>	<u>\$ 607,717</u>	<u>\$ 599,121</u>	<u>\$ 272,018</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Special assessments	\$ 3,400	\$ —	\$ (3,400)	\$ 256
Interest, rents, and other	5,700	9,461	3,761	21,272
Total revenues	9,100	9,461	361	21,528
Expenditures:				
Debt service:				
Other charges	7,000	924	6,076	2,275
Total expenditures - debt service	7,000	924	6,076	2,275
Excess of revenues over expenditures / net change in fund balances	2,100	8,537	6,437	19,253
Fund balances - beginning	842,052	842,053	1	822,800
Fund balances - ending	<u>\$ 844,152</u>	<u>\$ 850,590</u>	<u>\$ 6,438</u>	<u>\$ 842,053</u>

SALT LAKE COUNTY

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

Municipal Building Authority Debt Service Fund

Year Ended December 31, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 1,171,146	\$ 1,242,951	\$ 71,805	\$ 1,431,363
Expenditures:				
Debt service:				
Principal retirement	4,159,800	4,158,975	825	4,026,508
Interest	3,556,138	3,556,138	—	3,085,389
Other charges	2,500	—	2,500	—
Total expenditures - debt service	7,718,438	7,715,113	3,325	7,111,897
Excess (deficiency) of revenues over (under) expenditures	(6,547,292)	(6,472,162)	75,130	(5,680,534)
Other financing sources (uses):				
Issuance of bonds	—	—	—	1,484,524
Premium on bonds issued	—	—	—	280,567
Transfers in	5,781,929	5,781,929	—	12,861,924
Transfers out	—	—	—	(7,088,448)
Total other financing sources (uses)	5,781,929	5,781,929	—	7,538,567
Net change in fund balances	(765,363)	(690,233)	75,130	1,858,033
Fund balances - beginning	6,711,785	6,711,786	1	4,853,753
Fund balances - ending	\$ 5,946,422	\$ 6,021,553	\$ 75,131	\$ 6,711,786

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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 8,274,527	\$ 8,214,704	\$ (59,823)	\$ 7,821,594
Interest, rents, and other	677,973	688,224	10,251	771,925
Total revenues	8,952,500	8,902,928	(49,572)	8,593,519
Expenditures:				
Debt service:				
Principal	6,895,000	6,895,000	—	6,325,000
Interest	2,057,000	2,057,000	—	2,269,393
Other charges	5,000	2,500	2,500	2,600
Total expenditures - debt service	8,957,000	8,954,500	2,500	8,596,993
Excess (deficiency) of revenues over (under) expenditures	(4,500)	(51,572)	(47,072)	(3,474)
Other financing sources (uses):				
Transfers in	200,000	200,000	—	—
Net change in fund balances	195,500	148,428	(47,072)	(3,474)
Fund balances - beginning	278,376	278,380	4	281,854
Fund balances - ending	<u>\$ 473,876</u>	<u>\$ 426,808</u>	<u>\$ (47,068)</u>	<u>\$ 278,380</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, 2020 With Comparative Totals For 2019

	2020			2019
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 200	\$ 563	\$ 363	\$ 1,213
Expenditures:				
Debt service:				
Principal retirement	35,100	—	35,100	—
Other charges	10,100	—	10,100	—
Total expenditures - debt service	45,200	—	45,200	—
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(45,000)	563	45,563	1,213
Fund balances - beginning	50,092	50,092	—	48,879
Fund balances - ending	<u>\$ 5,092</u>	<u>\$ 50,655</u>	<u>\$ 45,563</u>	<u>\$ 50,092</u>

Internal Service Funds

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

SALT LAKE COUNTY

Combining Statement of Net Position
Internal Service Funds
December 31, 2020

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 30,327,158	\$ 4,186,470	\$ 31,058,925	\$ 65,572,553
Other cash	103,000	300	17,519	120,819
Receivables:				
Accounts	796,990	44,416	556,531	1,397,937
Interest, rents, and other	—	6,228	722,917	729,145
Inventories and prepaid items	—	81,042	1,254,000	1,335,042
Total current assets	<u>31,227,148</u>	<u>4,318,456</u>	<u>33,609,892</u>	<u>69,155,496</u>
Capital assets:				
Construction in progress	163,061	—	—	163,061
Buildings	9,959,169	—	114,436	10,073,605
Improvements other than buildings	654,665	—	—	654,665
Furniture, fixtures, and equipment	47,783,650	2,232,390	92,988	50,109,028
Accumulated depreciation	(27,976,879)	(2,158,760)	(131,454)	(30,267,093)
Net capital assets	<u>30,583,666</u>	<u>73,630</u>	<u>75,970</u>	<u>30,733,266</u>
Total assets	<u>61,810,814</u>	<u>4,392,086</u>	<u>33,685,862</u>	<u>99,888,762</u>
Deferred outflows of resources:				
Related to refundings	228,771	—	—	228,771
Related to pensions	634,278	1,062,450	29,372	1,726,100
Related to OPEB	58,204	75,680	1,145	135,029
Total deferred outflows of resources	<u>921,253</u>	<u>1,138,130</u>	<u>30,517</u>	<u>2,089,900</u>
Liabilities:				
Current liabilities:				
Accounts payable	1,275,966	785,171	488,135	2,549,272
Accrued expenses	185,450	147,485	229,821	562,756
Accrued interest	56,960	—	—	56,960
Sales tax revenue bonds payable	545,734	—	—	545,734
Notes payable	—	78,015	—	78,015
Compensated absences	187,732	280,133	8,323	476,188
Claims and judgments payable	—	—	5,373,940	5,373,940
Total current liabilities	<u>2,251,842</u>	<u>1,290,804</u>	<u>6,100,219</u>	<u>9,642,865</u>
Noncurrent liabilities:				
Sales tax revenue bonds payable	6,913,663	—	—	6,913,663
Compensated absences	187,732	280,133	8,323	476,188
Claims and judgments payable	—	—	3,101,373	3,101,373
Net pension liability	913,119	1,529,524	42,285	2,484,928
Net OPEB liability	1,316,507	1,711,809	25,897	3,054,213
Total noncurrent liabilities	<u>9,331,021</u>	<u>3,521,466</u>	<u>3,177,878</u>	<u>16,030,365</u>
Total liabilities	<u>11,582,863</u>	<u>4,812,270</u>	<u>9,278,097</u>	<u>25,673,230</u>
Deferred inflows of resources:				
Related to pensions	467,906	783,767	21,668	1,273,341
Related to OPEB	214,384	278,754	4,217	497,355
Total deferred inflows of resources	<u>682,290</u>	<u>1,062,521</u>	<u>25,885</u>	<u>1,770,696</u>
Net position:				
Net investment in capital assets	23,067,309	73,630	75,970	23,216,909
Unrestricted	27,399,605	(418,205)	24,336,427	51,317,827
Total net position	<u>\$ 50,466,914</u>	<u>\$ (344,575)</u>	<u>\$ 24,412,397</u>	<u>\$ 74,534,736</u>

SALT LAKE COUNTY

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

Year Ended December 31, 2020

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Operating revenues:				
Charges for services	\$ 8,143,754	\$ 520,948	\$ 195,553	\$ 8,860,255
Interfund charges	9,801,703	17,101,809	5,358,027	32,261,539
Health and life insurance premiums	—	—	42,608,827	42,608,827
Total operating revenues	<u>17,945,457</u>	<u>17,622,757</u>	<u>48,162,407</u>	<u>83,730,621</u>
Operating expenses:				
Salaries, wages, and benefits	4,109,876	6,805,046	2,199,994	13,114,916
Materials, supplies, and services	8,198,924	9,461,493	41,901,607	59,562,024
Indirect costs	658,145	768,755	1,523,486	2,950,386
Depreciation	2,635,921	33,695	13,979	2,683,595
Total operating expenses	<u>15,602,866</u>	<u>17,068,989</u>	<u>45,639,066</u>	<u>78,310,921</u>
Operating income	2,342,591	553,768	2,523,341	5,419,700
Nonoperating income (expense):				
Interest, rents, and other	761,445	608,878	428,634	1,798,957
Interest expense	(346,512)	—	—	(346,512)
Gain (loss) on sale of capital assets	89,228	(10,201)	—	79,027
Total nonoperating income (expense)	<u>504,161</u>	<u>598,677</u>	<u>428,634</u>	<u>1,531,472</u>
Income before transfers	2,846,752	1,152,445	2,951,975	6,951,172
Transfers out	<u>(3,150)</u>	<u>(626,305)</u>	<u>(46,100)</u>	<u>(675,555)</u>
Change in net position	2,843,602	526,140	2,905,875	6,275,617
Net position - beginning	47,623,312	(870,715)	21,506,522	68,259,119
Net position - ending	<u>\$ 50,466,914</u>	<u>\$ (344,575)</u>	<u>\$ 24,412,397</u>	<u>\$ 74,534,736</u>

SALT LAKE COUNTY

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2020

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Cash flows from operating activities:				
Receipts from customers and users	\$ —	\$ —	\$ 42,608,827	\$ 42,608,827
Intergovernmental receipts	17,761,190	17,663,274	5,791,776	41,216,240
Payments to suppliers	(7,737,282)	(9,558,608)	(42,120,888)	(59,416,778)
Payments to employees	(4,089,591)	(6,901,727)	(3,309,098)	(14,300,416)
Intergovernmental payments	(658,145)	(768,755)	(1,523,486)	(2,950,386)
Net cash provided by operating activities	<u>5,276,172</u>	<u>434,184</u>	<u>1,447,131</u>	<u>7,157,487</u>
Cash flows from noncapital financing activities:				
Principal paid on notes payable	—	(74,307)	—	(74,307)
Transfers out	(3,150)	(626,305)	(46,100)	(675,555)
Net cash provided (used) by noncapital activities	<u>(3,150)</u>	<u>(700,612)</u>	<u>(46,100)</u>	<u>(749,862)</u>
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(5,627,714)	(18,644)	—	(5,646,358)
Principal paid on capital debt	(387,912)	—	—	(387,912)
Proceeds from sale of capital assets	310,109	—	1	310,110
Interest paid on capital debt	(346,512)	—	—	(346,512)
Net cash provided (used) by capital and related financing activities	<u>(6,052,029)</u>	<u>(18,644)</u>	<u>1</u>	<u>(6,070,672)</u>
Cash flows from investing activities:				
Interest, rents, and other revenue received	761,446	608,878	428,635	1,798,959
Net change in cash and cash equivalents	<u>(17,561)</u>	<u>323,806</u>	<u>1,829,667</u>	<u>2,135,912</u>
Cash and cash equivalents - beginning	<u>30,447,719</u>	<u>3,862,964</u>	<u>29,246,777</u>	<u>63,557,460</u>
Cash and cash equivalents - ending	<u>\$ 30,430,158</u>	<u>\$ 4,186,770</u>	<u>\$ 31,076,444</u>	<u>\$ 65,693,372</u>
Displayed on combining statement of net position as:				
Pooled cash and investments	\$ 30,327,158	\$ 4,186,470	\$ 31,058,925	\$ 65,572,553
Other cash	103,000	300	17,519	120,819
	<u>\$ 30,430,158</u>	<u>\$ 4,186,770</u>	<u>\$ 31,076,444</u>	<u>\$ 65,693,372</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 2,342,591	\$ 553,768	\$ 2,523,341	\$ 5,419,700
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	2,635,921	33,695	13,979	2,683,595
Change in assets and liabilities:				
Accounts receivable	(184,269)	40,517	(89,129)	(232,881)
Other receivables	2	—	327,325	327,327
Inventories and prepaid items	—	77,890	(6)	77,884
Accounts payable	461,642	(175,005)	(219,275)	67,362
Accrued expenses	(169,774)	(138,085)	(542,215)	(850,074)
Compensated absences payable	15,490	51,854	2,442	69,786
Claims and judgments payable	—	—	(556,272)	(556,272)
Net pension asset, net pension liability, and related deferrals	41,049	(43,582)	(14,579)	(17,112)
Net OPEB liability and related deferrals	133,520	33,132	1,520	168,172
Total adjustments	<u>2,933,581</u>	<u>(119,584)</u>	<u>(1,076,210)</u>	<u>1,737,787</u>
Net cash provided by operating activities	<u>\$ 5,276,172</u>	<u>\$ 434,184</u>	<u>\$ 1,447,131</u>	<u>\$ 7,157,487</u>
Noncash investing, capital, and financing activities				
None	\$ —	\$ —	\$ —	\$ —

Custodial Funds

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

SALT LAKE COUNTY

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2020

	Treasurer's Tax Collection Custodial Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
Assets:					
Pooled cash and investments	\$ 72,114,588	\$ 37,463,397	\$ 5,530,099	\$ 790,911	\$115,898,995
Receivables - taxes for other governments	30,907,146	—	—	—	30,907,146
Total assets	103,021,734	37,463,397	5,530,099	790,911	146,806,141
Liabilities:					
Due to other governments	103,021,734	3,103,204	77,453	—	106,202,391
Total liabilities	103,021,734	3,103,204	77,453	—	106,202,391
Net position:					
Restricted for:					
Individuals, organizations, and other governments	—	34,360,193	5,452,646	790,911	40,603,750
Total net position	\$ —	\$ 34,360,193	\$ 5,452,646	\$ 790,911	\$ 40,603,750

SALT LAKE COUNTY

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2020

	Treasurer's Tax Collection Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
Additions:					
Tax collections for other governments	\$1,288,530,411	\$ —	\$ —	\$ —	\$1,288,530,411
Deposits from other governments	—	19,925,263	6,665,799	—	26,591,062
Deposits from inmates and others	—	—	—	3,446,038	3,446,038
Miscellaneous	—	267,659	84,744	—	352,403
Total additions	<u>1,288,530,411</u>	<u>20,192,922</u>	<u>6,750,543</u>	<u>3,446,038</u>	<u>1,318,919,914</u>
Deductions:					
Payments of taxes to other governments	1,288,530,411	—	—	—	1,288,530,411
Other payments to other governments	—	16,419,306	8,014,697	—	24,434,003
Payments to inmates and others	—	—	—	3,462,970	3,462,970
Total deductions	<u>1,288,530,411</u>	<u>16,419,306</u>	<u>8,014,697</u>	<u>3,462,970</u>	<u>1,316,427,384</u>
Net increase (decrease) in net position	—	3,773,616	(1,264,154)	(16,932)	2,492,530
Net position - beginning	<u>—</u>	<u>30,586,577</u>	<u>6,716,800</u>	<u>807,843</u>	<u>38,111,220</u>
Net position - ending	<u>\$ —</u>	<u>\$ 34,360,193</u>	<u>\$ 5,452,646</u>	<u>\$ 790,911</u>	<u>\$ 40,603,750</u>

This Page Intentionally Left Blank

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

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, 2020**

Taxing Entities	Year-end Taxable Value	2020 Tax Rate (1)	Taxes Charged
County Funds:			
General Fund	\$ 129,485,762,518	0.001407	\$ 182,202,481
Government Immunity	129,485,762,518	0.000015	1,950,293
Salt Lake County Municipal Type Services Unincorporated	4,101,595,253	0.000060	245,156
Flood Control	129,485,762,518	0.000058	7,454,127
County Assessing & Collecting	129,485,762,518	0.000210	27,240,050
Salt Lake County Library	88,489,634,501	0.000516	45,667,087
Health Services	129,485,762,518	0.000138	17,806,360
Clark Planetarium	129,485,762,518	0.000026	3,374,637
Capital Improvement	129,485,762,518	0.000071	9,202,874
Debt Service	129,485,762,518	0.000233	30,127,393
Total County funds			325,270,458
School Districts:			
Salt Lake City-Debt Service, Voted, Board	34,848,384,952	0.003365	117,251,270
Salt Lake City-Basic	34,848,384,952	0.001631	56,839,063
Salt Lake City-Capital Outlay	—	—	—
Salt Lake City-Charter School	34,848,384,952	0.000083	2,899,732
Granite-Debt Service, Voted, Board	34,250,590,104	0.005666	194,068,157
Granite-Basic	34,250,590,104	0.001630	55,823,544
Granite-Capital Outlay	—	—	—
Granite-Charter School	34,250,590,104	0.000114	3,901,145
Murray City-Debt Service, Voted, Board	4,967,083,211	0.004424	21,975,928
Murray City-Basic	4,967,083,211	0.001630	8,095,117
Murray City-Capital Outlay	—	—	—
Murray City-Charter School	4,967,083,211	0.000036	179,915
Jordan-Debt Service, Voted, Board	28,239,807,688	0.004811	135,868,794
Jordan-Basic	28,239,807,688	0.001630	46,023,267
Jordan Capital-Outlay	—	—	—
Jordan-Charter School	28,239,807,688	0.000132	3,720,143
Canyons-Debt Service, Voted, Board	27,179,896,563	0.005197	141,259,137
Canyons-Basic	27,179,896,563	0.001629	44,286,052
Canyons-Capital Outlay	—	—	—
Canyons-Former Jordan Debt Service	26,532,284,044	0.000406	10,784,370
Canyons-Charter School	27,179,896,563	0.000073	1,973,853
Total school districts			844,949,487
Cities and Towns:			
Alta	319,734,022	0.001262	403,434
Bluffdale	1,823,166,323	0.001704	3,106,522
Cottonwood Heights	4,297,267,892	0.001900	8,165,664
Draper	7,271,439,216	0.001229	8,936,904
Herriman	3,590,351,527	0.000280	1,005,511
Holladay	4,242,731,562	0.001170	4,964,198
Midvale	3,161,030,934	0.001046	3,306,142
Millcreek City	6,241,131,624	0.001842	11,499,002
Murray	6,095,193,614	0.001693	10,321,167
Murray City Library	6,095,193,614	0.000440	2,682,661
Salt Lake	34,900,934,403	0.003571	124,634,839
Salt Lake City Library	34,900,934,403	0.000689	24,036,459
Sandy	10,574,373,481	0.001281	13,550,963
South Jordan	8,420,608,086	0.001742	14,670,282
South Salt Lake	3,459,245,697	0.001606	5,556,635
Taylorsville	3,944,208,596	0.000906	3,573,320
West Jordan	9,139,511,287	0.001906	17,420,468
West Valley	10,332,470,660	0.003289	33,982,539
Total cities and towns			291,816,710

(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, 2020

Taxing Entities	Auditor's and Treasurer's Relief			
	Unpaid Taxes	Abatements	Other	Total
County Funds:				
General Fund	\$ 2,930,911	\$ 1,090,918	\$ (13,366)	\$ 4,008,462
Government Immunity	31,246	11,630	(142)	42,734
Salt Lake County Municipal Type Services Unincorporated	2,195	691	2	2,889
Flood Control	120,819	44,970	(551)	165,239
County Assessing & Collecting	437,449	162,824	(1,995)	598,278
Salt Lake County Library	676,655	333,194	12,220	1,022,069
Health Services	289,550	107,774	(1,320)	396,003
Clark Planetarium	54,160	20,159	(247)	74,073
Capital Improvement	149,983	55,825	(684)	205,124
Debt Service	481,194	179,106	(2,195)	658,106
Total County funds	5,174,162	2,007,092	(8,279)	7,172,975
School Districts:				
Salt Lake City-Debt Service, Voted, Board	2,279,810	317,431	(113,160)	2,484,081
Salt Lake City-Basic	1,111,903	154,817	(55,190)	1,211,529
Salt Lake City-Capital Outlay	—	—	13,299	13,299
Salt Lake City-Charter School	55,322	7,703	(2,746)	60,279
Granite-Debt Service, Voted, Board	3,199,545	1,483,797	83,195	4,766,537
Granite-Basic	920,944	427,090	23,946	1,371,981
Granite-Capital Outlay	—	—	(990)	(990)
Granite-Charter School	63,923	29,644	1,662	95,230
Murray City-Debt Service, Voted, Board	325,328	93,148	2,328	420,805
Murray City-Basic	120,017	34,363	859	155,239
Murray City-Capital Outlay	—	—	(1,608)	(1,608)
Murray City-Charter School	2,580	739	18	3,337
Jordan-Debt Service, Voted, Board	1,716,914	1,130,243	10,576	2,857,733
Jordan-Basic	581,351	382,703	3,581	967,635
Jordan-Capital Outlay	—	—	(5,749)	(5,749)
Jordan-Charter School	46,780	30,795	288	77,863
Canyons-Debt Service, Voted, Board	2,096,293	840,029	36,173	2,972,495
Canyons-Basic	657,059	263,297	11,338	931,694
Canyons-Capital Outlay	—	—	(4,953)	(4,953)
Canyons-Former Jordan Debt Service	162,488	64,772	2,794	230,054
Canyons-Charter School	29,059	11,645	501	41,205
Total school districts	13,369,317	5,272,216	6,164	18,647,697
Cities and Towns:				
Alta	10,159	—	—	10,159
Bluffdale	45,547	15,951	144	61,642
Cottonwood Heights	145,464	52,843	1,167	199,474
Draper	145,146	29,947	1,257	176,351
Herriman	13,261	10,618	5	23,883
Holladay	76,647	24,304	321	101,272
Midvale	39,991	18,260	4,969	63,221
Millcreek City	225,548	77,669	2,660	305,877
Murray	145,614	56,201	1,137	202,952
Murray City Library	37,848	14,608	296	52,751
Salt Lake	2,417,773	336,640	(120,008)	2,634,406
Salt Lake City Library	466,480	64,951	(23,154)	508,277
Sandy	173,811	99,967	716	274,495
South Jordan	135,145	108,597	2,177	245,919
South Salt Lake	159,683	14,982	221	174,886
Taylorsville	42,330	40,343	1,394	84,066
West Jordan	297,030	165,383	1,365	463,778
West Valley	468,775	277,707.00	36,771	783,253
Total cities and towns	5,046,251	1,408,971	(88,561)	6,366,661

(Continued)

SALT LAKE COUNTY

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

Year Ended December 31, 2020

Taxing Entities	Taxes	Collection	Tax Equivalent	Prior Years	
	Collected	Percentage (2)	Payments	Miscellaneous	Taxes
County Funds:					
General Fund	\$ 178,194,019	98.3818 %	\$ 8,001,788	\$ 1,299,395	\$ 2,607,241
Government Immunity	1,907,559	98.3884 %	85,307	13,602	29,424
Salt Lake County Municipal Type Services Unincorporated	242,268	99.1021 %	2,942	1,767	2,804
Flood Control	7,288,889	98.3694 %	329,853	52,651	94,105
County Assessing & Collecting	26,641,773	98.3846 %	1,194,297	176,078	398,701
Salt Lake County Library	44,645,018	98.5070 %	2,230,755	300,313	678,167
Health Services	17,410,357	98.3641 %	790,511	126,144	209,404
Clark Planetarium	3,300,564	98.3855 %	147,865	23,587	50,901
Capital Improvement	8,997,750	98.3604 %	409,473	65,349	103,724
Debt Service	29,469,287	98.3934 %	1,313,726	209,633	488,436
Total County funds	318,097,483		14,506,517	2,268,519	4,662,906
School Districts:					
Salt Lake City-Debt Service, Voted, Board	114,767,188	98.0522 %	3,534,131	809,214	1,696,200
Salt Lake City-Basic	55,627,534	98.0403 %	1,723,657	401,830	759,424
Salt Lake City-Capital Outlay (13,299)		100.0000 %	—	15	16,961
Salt Lake City-Charter School	2,839,453	98.0889 %	85,759	18,502	42,841
Granite-Debt Service, Voted, Board	189,301,620	98.3379 %	8,942,194	885,846	2,982,817
Granite-Basic	54,451,564	98.3368 %	2,573,885	255,317	859,134
Granite-Capital Outlay 990		100.0000 %	—	348	12,901
Granite-Charter School	3,805,916	98.3482 %	178,654	17,573	61,788
Murray City-Debt Service, Voted, Board	21,555,123	98.5132 %	1,051,422	63,387	407,209
Murray City-Basic	7,939,878	98.5109 %	387,880	23,438	150,358
Murray City-Capital Outlay 1,608		100.0000 %	—	1	1,383
Murray City-Charter School	176,578	98.5598 %	8,339	479	4,766
Jordan-Debt Service, Voted, Board	133,011,060	98.7256 %	7,319,681	1,678,531	1,756,070
Jordan-Basic	45,055,632	98.7261 %	2,478,461	568,703	602,400
Jordan-Capital Outlay 5,749		100.0000 %	—	454	5,848
Jordan-Charter School	3,642,281	98.7319 %	199,434	45,858	52,222
Canyons-Debt Service, Voted, Board	138,286,642	98.5067 %	6,683,160	425,865	1,886,598
Canyons-Basic	43,354,357	98.5071 %	2,094,760	133,434	613,394
Canyons-Capital Outlay 4,953		100.0000 %	—	10	11,121
Canyons-Former Jordan Debt Service	10,554,316	98.4838 %	516,285	31,948	192,412
Canyons-Charter School	1,932,648	98.5187 %	92,643	5,800	30,217
Total school districts	826,301,790		37,870,345	5,366,551	12,146,066
Cities and Towns:					
Alta	393,275	97.4820 %	1,726	204	3,099
Bluffdale	3,044,880	98.5262 %	174,527	32,557	121,156
Cottonwood Heights	7,966,190	98.2067 %	320,636	18,472	129,343
Draper	8,760,553	98.3702 %	346,271	25,800	140,090
Herriman	981,627	98.6671 %	61,042	14,164	15,304
Holladay	4,862,927	98.4483 %	198,850	11,885	79,760
Midvale	3,242,921	98.7818 %	298,427	9,076	40,218
Millcreek City	11,193,125	98.0247 %	453,445	26,738	198,846
Murray	10,118,215	98.5813 %	500,373	28,676	190,971
Murray City Library	2,629,910	98.5813 %	130,055	7,453	49,374
Salt Lake	122,000,433	98.0567 %	3,749,954	218,019	1,820,994
Salt Lake City Library	23,528,183	98.0559 %	723,508	196,052	345,310
Sandy	13,276,468	98.7077 %	643,323	32,110	168,010
South Jordan	14,424,363	99.0718 %	746,562	160,660	165,003
South Salt Lake	5,381,750	97.1184 %	237,867	16,810	116,289
Taylorsville	3,489,254	98.8014 %	206,913	20,050	30,162
West Jordan	16,956,690	98.2785 %	1,061,701	182,810	197,272
West Valley	33,199,286	98.6077 %	1,678,310	256,341	560,953
Total cities and towns	285,450,049		11,533,490	1,257,875	4,372,151

(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, 2020

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re-allocation of Personal Property	Total Collections
County Funds:					
General Fund	\$ 1,832,643	\$ 15,473,986	\$ 454,152	\$ 439,339	\$ 176,446,286
Government Immunity	248	173,011	4,842	(3,152)	1,855,134
Salt Lake County Municipal Type Services Unincorporated	194	442	66	(267)	249,199
Flood Control	958	557,892	18,721	74,818	7,264,660
County Assessing & Collecting	19,360	722,065	67,784	19,923	27,660,282
Salt Lake County Library	30,491	3,130,868	103,917	(37,199)	44,612,760
Health Services	2,296	1,268,884	44,866	237,147	17,462,107
Clark Planetarium	429	298,687	8,392	408	3,216,675
Capital Improvement	1,189	630,096	23,240	143,402	9,067,552
Debt Service	3,815	2,533,331	74,562	(141,422)	28,735,582
Total County funds	1,891,622	24,789,262	800,543	732,996	316,570,237
School Districts:					
Salt Lake City-Debt Service, Voted, Board	95,409	13,891,564	379,066	(253,696)	106,377,817
Salt Lake City-Basic	43,327	6,813,942	184,877	222,665	51,779,618
Salt Lake City-Capital Outlay	1,398	—	—	—	5,075
Salt Lake City-Charter School	2,159	347,393	9,198	(60,665)	2,571,456
Granite-Debt Service, Voted, Board	131,628	8,373,952	343,418	(17,020)	193,509,715
Granite-Basic	38,794	2,457,806	98,848	31,344	55,653,384
Granite-Capital Outlay	1,544	—	—	—	15,782
Granite-Charter School	2,484	175,094	6,861	(24,239)	3,860,220
Murray City-Debt Service, Voted, Board	19,715	1,804,509	32,114	(15,205)	21,245,030
Murray City-Basic	7,411	668,563	11,847	6,414	7,834,968
Murray City-Capital Outlay	195	—	—	—	3,187
Murray City-Charter School	202	14,677	255	(5,742)	169,690
Jordan-Debt Service, Voted, Board	67,583	14,488,996	520,901	40,343	128,863,372
Jordan-Basic	23,280	5,006,726	176,378	(4,117)	43,541,255
Jordan-Capital Outlay	692	—	—	—	12,743
Jordan-Charter School	1,912	411,158	14,193	(17,128)	3,499,228
Canyons-Debt Service, Voted, Board	89,440	8,228,858	170,802	52,113	139,024,158
Canyons-Basic	29,599	2,595,113	53,536	6,346	43,583,242
Canyons-Capital Outlay	1,178	—	—	—	17,262
Canyons-Former Jordan Debt Service	9,585	494,310	12,509	(81,467)	10,716,261
Canyons-Charter School	1,322	116,696	2,368	(14,975)	1,928,591
Total school districts	568,858	65,889,357	2,017,170	(135,030)	814,212,055
Cities and Towns:					
Alta	202	—	3,518	(85)	394,904
Bluffdale	3,386	1,460,467	1,941	(10,174)	1,903,925
Cottonwood Heights	5,671	—	9,956	(5,215)	8,425,140
Draper	6,962	928,907	5,923	(4,445)	8,340,402
Herriman	553	175,736	452	(67)	896,435
Holladay	4,108	262,501	3,366	(2,330)	4,889,332
Midvale	2,044	680,652	7,273	(5,463)	2,899,298
Millcreek City	7,879	157,193	13,583	(1,976)	11,707,280
Murray	9,419	694,452	12,563	(10,166)	10,130,473
Murray City Library	2,420	180,502	3,265	(2,655)	2,632,791
Salt Lake	102,337	15,427,374	402,005	(370,661)	111,691,696
Salt Lake City Library	19,315	2,573,518	77,562	(61,196)	22,100,092
Sandy	8,134	1,075,642	15,904	(11,352)	13,025,147
South Jordan	6,731	2,476,896	10,640	(18,624)	12,997,157
South Salt Lake	4,758	21,520	11,920	(19,106)	5,704,928
Taylorsville	1,492	105,817	12,257	(3,397)	3,626,399
West Jordan	9,488	793,332	156,150	(40,240)	17,418,240
West Valley	23,480	3,233,502	86,989	(141,099)	32,256,779
Total cities and towns	218,381	30,248,011	835,267	(708,252)	271,040,416

(Continued)

SALT LAKE COUNTY

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

Year Ended December 31, 2020

Taxing Entities	Year-end Taxable Value	2020 Tax Rate (1)	Taxes Charged
Other Taxing Entities:			
Central Utah Water Conservancy	\$ 129,485,762,518	0.000400	\$ 51,794,305
Jordan Valley Water Conservancy	59,454,823,838	0.000367	21,820,621
Metro. Water Dist. of Salt Lake and Sandy-SLC	34,908,618,382	0.000267	9,327,863
Metro. Water Dist. of Salt Lake and Sandy-Sandy	9,843,249,048	0.000298	2,929,550
Magna Mosquito Abatement	7,988,297,162	0.000072	575,157
Salt Lake City Mosquito Abatement	34,904,651,992	0.000123	4,293,691
South Salt Lake Valley Mosquito Abatement	86,181,176,375	0.000013	1,124,520
Copperton Improvement	75,876,600	0.001021	77,456
Cottonwood Improvement	9,634,184,379	0.000161	1,552,708
Emigration Improvement	296,946,225	0.000764	226,943
Granger Hunter Improvement	8,850,153,868	0.000453	4,006,700
Kearns Improvement	2,955,696,073	0.000518	1,530,167
Magna Water	1,816,764,667	0.002403	4,366,529
Mt. Olympus Improvement	12,457,651,587	0.000248	3,095,077
Midvalley Improvement	2,035,735,894	0.000620	1,261,702
South Valley Sewer	27,761,719,095	0.000271	7,534,724
Sandy Suburban Improvement	5,075,737,763	0.000605	3,073,240
Taylorville Bennion Improvement	4,188,918,577	0.000112	469,958
Oquirrh Recreation & Parks	3,732,103,153	0.000841	3,140,028
Cottonwood Heights Service Area	2,824,549,587	0.001133	3,199,246
Salt Lake County Svce Area #3 - Snowbird	316,587,805	0.000098	30,923
Crescent Cemetery Maintenance	3,583,395,589	0.000031	111,497
Alta Canyon Recreation Special Service	2,363,126,987	0.000163	385,327
West Jordan Fairway Estates Special Service	9,114,045	0.001132	10,317
Traverse Ridge Special Service	192,020,831	0.000501	96,204
Unified Fire Service Area	28,601,403,297	0.001718	49,131,266
Riverton Law Enforcement	3,606,861,019	0.001666	6,009,412
Herriman Safety Enforcement	3,590,351,527	0.001901	6,823,547
Salt Lake Valley Law Enforcement Service Area	8,065,502,575	0.002250	18,147,959
Multi County Assessing & Collecting	129,485,762,518	0.000012	1,529,809
Total other taxing entities			<u>207,676,447</u>
Total all taxing entities			<u>\$ 1,669,713,103</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, 2020

Taxing Entities	Unpaid Taxes	Auditor's and Treasurer's Relief		Total
		Abatements	Other	
Other Taxing Entities:				
Central Utah Water Conservancy	\$ 833,237	\$ 310,140	\$ (3,799)	\$ 1,139,578
Jordan Valley Water Conservancy	324,113	177,028	7,762	508,903
Metro. Water Dist. of Salt Lake and Sandy - SLC	180,992	25,200	(8,984)	197,208
Metro. Water Dist. of Salt Lake and Sandy - Sandy	38,628	21,911	30	60,569
Magna Mosquito Abatement	7,344	5,582	642	13,568
Salt Lake City Mosquito Abatement	83,223	11,602	(4,136)	90,689
South Salt Lake Valley Mosquito Abatement	16,765	7,813	201	24,779
Copperton Improvement	1,046	756	—	1,801
Cottonwood Improvement	26,098	12,482	166	38,746
Emigration Improvement	2,416	1,316	—	3,732
Granger Hunter Improvement	55,495	34,860	(12)	90,344
Kearns Improvement	20,071	18,010	5,871	43,952
Magna Water	90,554	46,668	(395)	136,827
Mt. Olympus Improvement	57,186	16,875	468	74,529
Midvalley Improvement	15,901	11,748	75	27,725
South Valley Sewer	94,086	51,732	384	146,202
Sandy Suburban Improvement	44,517	18,582	(48)	63,051
Taylorville Bennion Improvement	5,839	5,363	153	11,355
Oquirrh Recreation & Parks	42,773	34,262	9,613	86,647
Cottonwood Heights Service Area	50,709	25,345	424	76,477
Salt Lake County Svce Area #3 - Snowbird	652	—	—	652
Crescent Cemetery Maintenance	917	271	44	1,232
Alta Canyon Recreation Special Service	3,748	4,697	1	8,446
West Jordan Fairway Estates Special Service	215	123	—	338
Traverse Ridge Special Service	3,327	940	—	4,267
Unified Fire Service Area	694,932	416,041	13,375	1,124,347
Riverton Law Enforcement	78,240	61,397	272	139,909
Herriman Safety Enforcement	89,985	72,049	33	162,066
Salt Lake Valley Law Enforcement Service Area	231,493	142,427	(320)	373,600
Multi County Assessing & Collecting	24,997	9,304	(114)	34,187
Total other taxing entities	3,119,500	1,544,524	21,704	4,685,728
Total all taxing entities	\$ 26,709,230	\$ 10,232,803	\$ (68,972)	\$ 36,873,061

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)
 Year Ended December 31, 2020

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
Other Taxing Entities:					
Central Utah Water Conservancy	\$ 50,654,727	98.3817 %	\$ 2,274,850	\$ 355,691	\$ 720,694
Jordan Valley Water Conservancy	21,311,718	98.5020 %	1,193,838	178,274	328,264
Metro. Water Dist. of Salt Lake and Sandy - SLC	9,130,655	98.0563 %	280,764	76,074	136,572
Metro. Water Dist. of Salt Lake and Sandy - Sandy	2,868,981	98.6715 %	136,833	6,826	38,955
Magna Mosquito Abatement	561,589	98.7091 %	26,941	4,493	7,890
Salt Lake City Mosquito Abatement	4,203,002	98.0584 %	129,147	35,020	61,245
South Salt Lake Valley Mosquito Abatement	1,099,741	98.4984 %	55,202	6,943	17,587
Copperton Improvement	75,655	98.6368 %	3,642	133	206
Cottonwood Improvement	1,513,962	98.3054 %	71,973	5,658	28,066
Emigration Improvement	223,211	98.9292 %	5,690	469	5,321
Granger Hunter Improvement	3,916,356	98.6028 %	212,457	21,473	58,403
Kearns Improvement	1,486,215	98.6675 %	85,959	13,009	31,004
Magna Water	4,229,702	97.9040 %	217,784	50,077	77,879
Mt. Olympus Improvement	3,020,548	98.1419 %	125,061	7,030	58,551
Midvalley Improvement	1,233,978	98.7278 %	160,627	2,839	15,842
South Valley Sewer	7,388,521	98.7426 %	373,446	74,403	112,682
Sandy Suburban Improvement	3,010,189	98.5427 %	123,468	7,328	49,147
Taylorville Bennion Improvement	458,603	98.7428 %	27,584	2,542	4,398
Oquirrh Recreation & Parks	3,053,381	98.6185 %	169,425	19,354	53,472
Cottonwood Heights Service Area	3,122,769	98.4021 %	150,990	6,898	37,517
Salt Lake County Svce Area #3 - Snowbird	30,272	97.8920 %	46	21	250
Crescent Cemetery Maintenance	110,265	99.1749 %	3,484	450	876
Alta Canyon Recreation Special Service	376,881	99.0153 %	24,514	881	5,073
West Jordan Fairway Estates Special Service	9,979	97.8900 %	1,010	40	—
Traverse Ridge Special Service	91,936	96.5077 %	5,356	198	3,134
Unified Fire Service Area	48,006,919	98.5731 %	2,491,177	381,859	693,649
Riverton Law Enforcement	5,869,503	98.6845 %	354,831	138,429	83,769
Herriman Safety Enforcement	6,661,481	98.6672 %	414,212	88,257	94,249
Salt Lake Valley Law Enforcement Service Area	17,774,359	98.7143 %	582,961	97,717	258,727
Multi County Assessing & Collecting	1,495,622	98.3561 %	68,246	10,050	16,520
Total other taxing entities	202,990,719		9,771,516	1,592,436	2,999,944
Total all taxing entities	\$ 1,632,840,042		\$ 73,681,868	\$ 10,485,381	\$ 24,181,067

(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, 2020

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re -allocation of Personal Property	Total Collections
Other Taxing Entities:					
Central Utah Water Conservancy	\$ 34,605	\$ 4,160,426	\$ 129,112	\$ 129,453	\$ 49,880,483
Jordan Valley Water Conservancy	13,885	2,175,196	63,129	(27,321)	20,760,334
Metro. Water Dist. of Salt Lake and Sandy-SLC	7,699	1,002,995	30,094	(23,565)	8,575,110
Metro. Water Dist. of Salt Lake and Sandy-Sandy	1,917	164,684	3,299	(2,757)	2,882,774
Magna Mosquito Abatement	322	43,296	756	1,301	558,485
Salt Lake City Mosquito Abatement	3,446	461,738	13,842	(10,690)	3,945,591
South Salt Lake Valley Mosquito Abatement	800	68,606	2,571	(2,818)	1,106,278
Copperton Improvement	18	—	—	219	79,873
Cottonwood Improvement	1,447	28,073	1,093	(732)	1,591,207
Emigration Improvement	300	—	49	(52)	234,889
Granger Hunter Improvement	2,350	158,896	8,730	(12,713)	4,030,700
Kearns Improvement	1,641	204,134	665	(4,411)	1,408,618
Magna Water	3,204	800,489	18,605	22,785	3,782,337
Mt. Olympus Improvement	2,665	69,982	4,006	(3,005)	3,136,862
Midvalley Improvement	875	—	3,294	(987)	1,409,880
South Valley Sewer	4,549	1,031,316	10,045	(4,616)	6,907,624
Sandy Suburban Improvement	2,385	192,728	2,454	(7,236)	2,990,098
Taylorville Bennion Improvement	217	12,790	1,529	(256)	478,768
Oquirrh Recreation & Parks	2,752	343,991	10,984	(1,320)	2,942,089
Cottonwood Heights Service Area	1,698	—	1,277	(998)	3,317,597
Salt Lake County Service Area #3 - Snowbird	9	—	47	117	30,666
Crescent Cemetery Maintenance	40	27,796	186	(272)	86,862
Alta Canyon Recreation Special Service	270	—	286	(57)	407,275
West Jordan Fairway Estates Special Service	—	—	—	—	11,030
Traverse Ridge Special Service	93	—	18	—	100,701
Unified Fire Service Area	31,170	2,571,250	85,825	2,251	48,949,950
Riverton Law Enforcement	2,447	—	29,243	(2,119)	6,417,618
Herriman Safety Enforcement	2,710	—	3,068	(893)	7,256,947
Salt Lake Valley Law Enforcement Service Area	14,907	331,546	6,531	33,073	18,423,666
Multi County Assessing & Collecting	868	41,706	3,873	27,904	1,573,629
Total other taxing entities	139,288	13,891,638	434,611	110,285	203,277,941
Total all taxing entities	<u>\$ 2,818,148</u>	<u>\$ 134,818,268</u>	<u>\$ 4,087,591</u>	<u>\$ —</u>	<u>\$ 1,605,100,647</u>

(Concluded)

This Page Intentionally Left Blank

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

Contents	<u>Page</u>
Financial Trends—these schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.	
Net Position by Component—Last Ten Years	<u>174</u>
Changes in Net Position—Last Ten Years	<u>176</u>
Fund Balances, Governmental Funds—Last Ten Years	<u>180</u>
Changes in Fund Balances, Governmental Funds—Last Ten Years	<u>182</u>
Revenue Capacity—these schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.	
Assessed Value and Actual Value of Taxable Property—Last Ten Years	<u>185</u>
Property Tax Rates—Direct and Overlapping Governments—Last Ten Years	<u>186</u>
Principal Property Taxpayers—Current Year and Nine Years Prior	<u>188</u>
Property Tax Levies and Collections—Last Five Years	<u>191</u>
Debt Capacity—these schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.	
Ratios of Outstanding Debt by Type—Last Ten Years	<u>192</u>
Ratios of General Bonded Debt Outstanding—Last Ten Years	<u>194</u>
Computation of Direct and Overlapping General Obligation Debt	<u>195</u>
Legal Debt Margin Information—Last Ten Years	<u>196</u>
Pledged-Revenue Coverage—Last Ten Years	<u>198</u>
Debt Service Schedule of Outstanding Bonds (By Year)	<u>200</u>
Demographic and Economic Information—these schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.	
Demographic and Economic Statistics—Last Ten Years	<u>203</u>
Principal Employers—Most Current Calendar Year Available and Nine Years Prior	<u>204</u>
Operating Information—these schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.	
Full-Time Equivalent County Government Employees by Function—Last Ten Years	<u>207</u>
Operating Indicators by Organization—Last Ten Years	<u>208</u>
Capital Asset Statistics—Last Ten Years	<u>210</u>

SALT LAKE COUNTY

Net Position By Component

Last Ten Years

(accrual basis of accounting)

	<u>2011</u>	<u>2012</u>	<u>2013</u>
Governmental activities:			
Net investment in capital assets	\$ 669,061,088	\$ 674,097,124	\$ 699,028,506
Restricted	90,330,854	102,356,052	130,909,963
Unrestricted	36,415,437	8,939,986	14,290,305
Total governmental activities net position	<u>\$ 795,807,379</u>	<u>\$ 785,393,162</u>	<u>\$ 844,228,774</u>
Business-type activities:			
Net investment in capital assets	\$ 41,376,485	\$ 43,131,070	\$ 34,239,558
Restricted	766,330	71,791	—
Unrestricted	16,796,785	16,506,572	1,134,801
Total governmental activities net position	<u>\$ 58,939,600</u>	<u>\$ 59,709,433</u>	<u>\$ 35,374,359</u>
Total County:			
Net investment in capital assets	\$ 710,437,573	\$ 717,228,194	\$ 733,268,064
Restricted	91,097,184	102,427,843	130,909,963
Unrestricted	53,212,222	25,446,558	15,425,106
Total governmental activities net position	<u>\$ 854,746,979</u>	<u>\$ 845,102,595</u>	<u>\$ 879,603,133</u>

Source: Salt Lake County statements of net position at December 31, 2011 through 2020.

Notes: The County held unspent bond proceeds restricted for capital projects of \$100 million, \$171 million, \$100 million, \$61 million, \$52 million, \$91 million, \$79 million, \$26 million, \$75 million, and \$30 million at December 31, 2011 through 2020, 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.

	2014	2015	2016	2017	2018	2019	2020
\$	752,624,454	\$ 732,572,832	\$ 790,903,761	\$ 570,613,047	\$ 572,802,217	\$ 584,584,166	\$ 591,013,585
	84,081,996	152,302,297	135,843,626	173,119,822	220,495,882	234,308,870	229,611,244
	(16,224,321)	3,543,834	7,650,883	(31,272,777)	(42,537,982)	(12,985,098)	83,748,238
<u>\$</u>	<u>820,482,129</u>	<u>\$ 888,418,963</u>	<u>\$ 934,398,270</u>	<u>\$ 712,460,092</u>	<u>\$ 750,760,117</u>	<u>\$ 805,907,938</u>	<u>\$ 904,373,067</u>
\$	34,947,447	\$ 34,476,156	\$ 33,941,924	\$ 43,371,438	\$ 42,311,564	\$ 42,883,054	\$ 41,896,811
	—	—	—	477,399	663,674	866,850	895,265
	299,235	771,719	525,463	(9,791,333)	(8,144,551)	(7,804,443)	(1,228,231)
<u>\$</u>	<u>35,246,682</u>	<u>\$ 35,247,875</u>	<u>\$ 34,467,387</u>	<u>\$ 34,057,504</u>	<u>\$ 34,830,687</u>	<u>\$ 35,945,461</u>	<u>\$ 41,563,845</u>
\$	787,571,901	\$ 767,048,988	\$ 824,845,685	\$ 613,984,485	\$ 615,113,781	\$ 627,467,220	\$ 632,910,396
	84,081,996	152,302,297	135,843,626	173,597,221	221,159,556	235,175,720	230,506,509
	(15,925,086)	4,315,553	8,176,346	(41,064,110)	(50,682,533)	(20,789,541)	82,520,007
<u>\$</u>	<u>855,728,811</u>	<u>\$ 923,666,838</u>	<u>\$ 968,865,657</u>	<u>\$ 746,517,596</u>	<u>\$ 785,590,804</u>	<u>\$ 841,853,399</u>	<u>\$ 945,936,912</u>

SALT LAKE COUNTY

Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	2011	2012	2013	2014
Expenses:				
Governmental activities:				
General government	\$ 32,064,389	\$ 30,154,033	\$ 41,497,166	\$ 35,765,862
Public safety and criminal justice	186,042,577	181,842,780	188,133,145	198,609,876
Social services	99,967,560	131,570,039	141,727,064	161,986,540
Education, recreation, and cultural	156,330,264	157,502,434	150,290,104	158,728,562
Health and regulatory	40,833,788	36,553,333	43,982,247	44,183,499
Public works	78,099,222	59,090,246	41,640,608	205,861,210
Tax administrations	22,416,256	21,975,376	22,390,159	23,363,481
Interest on long-term debt	21,074,490	19,006,873	17,536,413	19,563,162
Total governmental activities	<u>636,828,546</u>	<u>637,695,114</u>	<u>647,196,906</u>	<u>848,062,192</u>
Business-type activities:				
Golf courses	6,595,644	6,888,172	6,909,213	7,245,967
Public works and other services	—	—	—	—
Sanitation	13,195,016	14,372,446	—	—
Total business-type activities	<u>19,790,660</u>	<u>21,260,618</u>	<u>6,909,213</u>	<u>7,245,967</u>
Total expenses	<u>\$ 656,619,206</u>	<u>\$ 658,955,732</u>	<u>\$ 654,106,119</u>	<u>\$ 855,308,159</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 17,877,623	\$ 15,655,977	\$ 23,775,646	\$ 24,015,849
Public safety and criminal justice	34,786,708	14,036,451	9,305,547	11,626,458
Social services	3,765,875	2,712,186	2,231,717	1,773,039
Education, recreation, and cultural	38,849,590	41,588,384	42,308,117	44,517,377
Health and regulatory	15,808,770	16,429,581	16,917,709	17,130,769
Public works	13,811,888	13,293,692	12,909,309	10,233,078
Tax administration	1,466,866	48,153	10,502	313,226
Operating grants and contributions	95,343,300	121,608,390	134,247,257	132,063,435
Capital grants and contributions	721,052	4,086,862	17,260,000	141,391
Total governmental activities	<u>222,431,672</u>	<u>229,459,676</u>	<u>258,965,804</u>	<u>241,814,622</u>
Business-type activities:				
Charges for services:				
Golf courses	5,972,980	6,966,473	6,638,558	6,762,719
Public works and other services	—	—	—	—
Sanitation	14,358,650	15,688,068	—	—
Operating grants and contributions	—	—	—	—
Total business-type activities	<u>20,331,630</u>	<u>22,654,541</u>	<u>6,638,558</u>	<u>6,762,719</u>
Total program revenues	<u>\$ 242,763,302</u>	<u>\$ 252,114,217</u>	<u>\$ 265,604,362</u>	<u>\$ 248,577,341</u>

	2015	2016	2017	2018	2019	2020
\$	34,301,343	\$ 44,250,154	\$ 37,494,286	\$ 34,875,521	\$ 50,828,517	\$ 209,052,913
	200,978,996	208,225,412	189,653,779	200,606,290	202,330,526	191,901,337
	164,671,237	168,448,998	179,513,419	173,314,621	182,724,510	185,202,572
	179,059,742	183,844,719	198,475,325	201,320,504	205,147,788	177,996,951
	46,321,168	49,727,368	39,470,368	42,832,091	45,544,659	49,234,327
	223,040,558	250,088,562	230,381,744	246,182,100	295,807,803	323,491,219
	24,801,232	23,809,329	26,150,614	26,598,300	28,420,806	28,329,753
	18,131,396	18,403,107	18,969,183	18,680,224	18,367,287	16,585,111
	891,305,672	946,797,649	920,108,718	944,409,650	1,029,171,895	1,181,794,183
	6,971,150	7,525,424	7,577,696	7,665,899	8,299,167	7,551,043
	—	—	39,046,957	38,014,598	39,144,432	39,559,256
	—	—	—	—	—	—
	6,971,150	7,525,424	46,624,653	45,680,497	47,443,599	47,110,299
\$	898,276,822	\$ 954,323,073	\$ 966,733,371	\$ 990,090,147	\$ 1,076,615,494	\$ 1,228,904,482

\$	21,055,435	\$ 16,936,974	\$ 27,203,179	\$ 34,261,783	\$ 29,380,321	\$ 33,001,978
	9,331,550	8,465,245	8,195,930	11,334,946	11,956,531	11,558,949
	1,887,652	1,768,102	74,280,298	74,015,388	70,927,177	77,439,908
	44,910,330	47,029,172	49,768,975	51,225,298	49,602,653	29,458,580
	16,359,044	18,675,472	12,977,407	14,255,118	14,186,730	21,794,636
	6,935,356	11,450,981	3,529,734	1,543,876	683,780	908,009
	9,233	8,137	207,523	213,900	214,350	510,474
	149,792,662	156,507,336	92,251,430	92,980,724	115,598,339	303,857,633
	300,000	32,664,884	46,898,148	3,976,000	8,200,653	2,987,822
	250,581,262	293,506,303	315,312,624	283,807,033	300,750,534	481,517,989
	7,000,052	6,741,693	7,117,106	9,424,971	7,180,933	7,859,537
	—	—	38,885,594	37,812,934	39,718,224	43,842,169
	—	—	—	—	—	—
	—	—	249,093	1,620,420	1,611,046	425,430
	7,000,052	6,741,693	46,251,793	48,858,325	48,510,203	52,127,136
\$	257,581,314	\$ 300,247,996	\$ 352,184,147	\$ 332,665,358	\$ 349,260,737	\$ 533,645,125

(Continued)

SALT LAKE COUNTY

Changes in Net Position (Continued)

Last Ten Years

(accrual basis of accounting)

	2011	2012	2013	2014 (1)
Net (expense) revenue:				
Governmental activities	\$ (414,396,874)	\$ (408,235,438)	\$ (388,231,102)	\$ (606,247,570)
Business-type activities	540,970	1,393,923	(270,655)	(483,248)
Total net (expense) revenue	<u>\$ (413,855,904)</u>	<u>\$ (406,841,515)</u>	<u>\$ (388,501,757)</u>	<u>\$ (606,730,818)</u>
General Revenues and Other Changes in Net Position:				
Governmental activities:				
Taxes:				
Property taxes	\$ 223,606,892	\$ 244,707,304	\$ 285,284,973	\$ 312,874,967
Sales taxes	112,004,850	119,051,866	124,009,064	129,273,417
Transient room taxes	13,698,120	14,388,890	15,296,080	19,330,312
Mass transit taxes (1)	—	—	—	170,518,643
Tax equivalent payments	14,460,025	13,718,118	17,244,769	15,876,965
Cable television taxes	1,101,431	1,000,156	1,010,817	1,011,176
Investment earnings	4,299,163	4,241,010	4,084,911	4,949,485
Transfers	(6,669,902)	713,877	136,100	(1,022,432)
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>362,500,579</u>	<u>397,821,221</u>	<u>447,066,714</u>	<u>652,812,533</u>
Business-type activities:				
Investment earnings	80,903	89,787	10,415	8,802
Transfers	6,669,902	(713,877)	(136,100)	1,022,432
Special item - disposal of Sanitation	—	—	(23,938,734)	—
Total business-type activities	<u>6,750,805</u>	<u>(624,090)</u>	<u>(24,064,419)</u>	<u>1,031,234</u>
Total general revenues and other changes in net position	<u>\$ 369,251,384</u>	<u>\$ 397,197,131</u>	<u>\$ 423,002,295</u>	<u>\$ 653,843,767</u>
Changes in Net Position:				
Governmental activities	\$ (51,896,295)	\$ (10,414,217)	\$ 58,835,612	\$ 46,564,963
Business-type activities	7,291,775	769,833	(24,335,074)	547,986
Total changes in net position	<u>\$ (44,604,520)</u>	<u>\$ (9,644,384)</u>	<u>\$ 34,500,538</u>	<u>\$ 47,112,949</u>

Source: Salt Lake County statements of activities for years ended December 31, 2011 through 2020.

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.

2015	2016	2017 (2)	2018	2019	2020
\$ (640,724,410)	\$ (653,291,346)	\$ (604,796,094)	\$ (660,602,617)	\$ (728,421,361)	\$ (700,276,194)
28,902	(783,731)	(372,860)	3,177,828	1,066,604	5,016,837
<u>\$ (640,695,508)</u>	<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>
\$ 306,993,385	\$ 315,906,837	\$ 286,706,637	\$ 288,844,720	\$ 304,166,348	\$ 327,350,246
135,738,373	145,660,199	142,284,090	143,218,923	141,794,056	136,308,284
21,835,946	22,754,517	25,542,154	26,857,173	27,729,179	14,464,554
220,261,590	187,510,192	190,145,733	230,086,897	286,406,611	297,957,214
17,270,313	17,762,105	16,104,615	14,556,960	15,308,105	14,922,083
1,045,224	1,144,872	46,282	53,613	1,228,901	476,767
5,473,199	6,393,620	10,054,305	4,953,349	7,415,088	4,243,196
43,214	18,307	1,225,708	235,730	29,104	(571,108)
—	2,120,004	(217,864,733)	(653,452)	(508,210)	—
—	—	—	1,575,600	—	2,198,400
—	—	—	(10,826,870)	—	—
708,661,244	699,270,653	454,244,791	698,902,643	783,569,182	798,741,323
15,505	21,555	33,427	(2,168,915)	77,274	30,439
(43,214)	(18,307)	(1,225,708)	(235,730)	(29,104)	571,108
—	—	—	—	—	—
<u>(27,709)</u>	<u>3,248</u>	<u>(1,192,281)</u>	<u>(2,404,645)</u>	<u>48,170</u>	<u>601,547</u>
<u>\$ 708,633,535</u>	<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>
\$ 67,936,834	\$ 45,979,307	\$ (150,551,303)	\$ 38,300,026	\$ 55,147,821	\$ 98,465,129
1,193	(780,483)	(1,565,141)	773,183	1,114,774	5,618,384
<u>\$ 67,938,027</u>	<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>

(Concluded)

SALT LAKE COUNTY

Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2011	2012	2013	2014
General fund:				
Nonspendable	\$ —	\$ —	\$ —	\$ —
Restricted	4,494,651	3,979,405	4,115,977	4,410,898
Committed	1,638,971	3,739,561	3,555,223	5,573,676
Assigned	6,159,810	4,203,434	4,691,563	5,564,321
Unassigned	35,253,990	32,970,932	41,048,998	43,479,206
Total general fund	<u>\$ 47,547,422</u>	<u>\$ 44,893,332</u>	<u>\$ 53,411,761</u>	<u>\$ 59,028,101</u>
All other governmental funds:				
Nonspendable				
Revolving loans	\$ 16,890,708	\$ 16,511,397	\$ 16,442,297	\$ 15,198,215
Notes receivable	10,876,415	10,876,415	16,318,015	16,318,015
Inventories and prepaid items	1,625,462	1,680,831	212,196	179,084
Endowments	1,575,000	1,575,000	1,575,000	1,575,000
Restricted	173,657,462	141,802,998	182,213,980	206,252,477
Committed	7,430,124	22,719,833	6,818,148	8,169,338
Assigned	10,113,266	5,774,868	3,905,819	19,400,542
Unassigned	(343,930)	—	—	—
Total all other governmental funds	<u>\$ 221,824,507</u>	<u>\$ 200,941,342</u>	<u>\$ 227,485,455</u>	<u>\$ 267,092,671</u>
 Total Fund Balances - Government Funds	 <u>\$ 269,371,929</u>	 <u>\$ 245,834,674</u>	 <u>\$ 280,897,216</u>	 <u>\$ 326,120,772</u>

Source: Salt Lake County balance sheets - governmental funds at December 31, 2011 through 2020.

	2015	2016	2017	2018	2019	2020
\$	—	\$ 727,793	\$ 354,287	\$ 56,776	\$ 540,912	\$ 276,069
	4,281,673	7,214,230	15,027,471	15,373,624	16,503,167	16,556,707
	5,242,248	7,922,903	7,178,689	7,513,982	9,502,282	12,626,393
	6,419,527	5,271,144	5,741,897	5,062,471	5,580,212	5,609,882
	45,933,056	51,396,885	58,288,033	56,840,013	65,529,647	144,894,666
\$	61,876,504	\$ 72,532,955	\$ 86,590,377	\$ 84,846,866	\$ 97,656,220	\$ 179,963,717
\$	15,382,807	\$ 15,382,517	\$ 14,896,169	\$ 16,188,662	\$ 15,111,738	\$ 16,117,731
	16,318,015	10,481,000	17,743,900	20,829,500	—	—
	151,090	214,475	189,364	244,564	296,085	2,208,211
	1,637,510	1,637,510	1,637,510	1,717,597	1,757,216	1,757,216
	252,950,583	227,823,413	342,702,889	319,635,462	343,734,194	285,250,860
	7,167,975	6,845,122	6,040,179	7,040,153	11,065,866	5,176,070
	6,483,904	11,384,695	11,451,770	14,655,453	15,048,918	23,285,542
	—	—	—	—	—	—
\$	300,091,884	\$ 273,768,732	\$ 394,661,781	\$ 380,311,391	\$ 387,014,017	\$ 333,795,630
\$	361,968,388	\$ 346,301,687	\$ 481,252,158	\$ 465,158,257	\$ 484,670,237	\$ 513,759,347

SALT LAKE COUNTY

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2011	2012	2013	2014
Revenues:				
Taxes	\$ 365,459,091	\$ 394,372,563	\$ 443,832,922	\$ 648,660,234
Licenses and permits	13,030,521	13,052,377	14,353,986	14,913,431
Fines and forfeitures	3,196,383	5,253,873	4,991,374	4,529,265
Intergovernmental and grant	105,896,995	136,796,494	146,380,207	144,953,956
Charges for services	45,329,043	36,133,357	38,825,794	34,041,129
Special assessments	991,630	566,085	571,762	484,100
Interfund charges	41,919,673	28,700,181	29,304,227	29,658,632
Interest, rents, and other	27,007,295	27,419,661	39,729,930	28,585,101
Total revenues	<u>602,830,631</u>	<u>642,294,591</u>	<u>717,990,202</u>	<u>905,825,848</u>
Expenditures:				
General government	36,350,029	37,416,878	41,293,986	39,110,991
Public safety and criminal justice	181,013,919	174,932,290	181,158,382	194,208,888
Social services	99,214,691	130,544,202	140,051,929	162,750,328
Education, recreation, and cultural	121,047,909	130,204,384	130,861,491	145,317,501
Health and regulatory	40,197,980	35,407,454	42,065,613	42,942,584
Public works	37,470,489	37,428,731	36,035,229	199,526,724
Tax administration	22,518,696	21,458,266	22,126,592	23,668,958
Capital outlay	124,728,626	59,142,046	57,280,995	65,354,265
Debt service:				
Principal retirement	34,845,100	39,032,804	42,569,883	45,642,831
Interest	23,645,718	22,146,586	20,591,073	20,606,113
Total expenditures	<u>721,033,157</u>	<u>687,713,641</u>	<u>714,035,173</u>	<u>939,129,183</u>
Excess (deficiency) of revenues over (under) expenditures	(118,202,526)	(45,419,050)	3,955,029	(33,303,335)
Other financing sources (uses):				
Proceeds from sale of capital assets	982,167	752,857	574,915	186,494
Proceeds from capital leases	—	1,702,427	—	2,014,800
Proceeds from notes issued	6,720,000	—	7,640,000	—
Refunding bond issued	43,635,000	81,890,000	—	—
Premium on refunding bond issued	—	8,114,655	—	—
General obligation bonds issued	25,000,000	14,600,000	25,000,000	—
Lease revenue bonds issued	—	—	—	—
Sales, transportation, and excise tax revenue bonds issued	1,917,804	—	—	68,600,000
Premium (discount) on bonds issued	5,570,365	214,988	2,320,033	6,691,013
Payment to refund bond escrow agent	(48,984,589)	(89,196,400)	—	—
Transfers in	60,835,991	87,810,885	81,863,074	98,379,824
Transfers out	(61,824,854)	(87,720,362)	(86,290,509)	(101,639,592)
Total other financing sources (uses)	<u>33,851,884</u>	<u>18,169,050</u>	<u>31,107,513</u>	<u>74,232,539</u>
Special item - proceeds from sale of land and buildings	—	—	—	4,294,352
Net change in fund balances	<u>\$ (84,350,642)</u>	<u>\$ (27,250,000)</u>	<u>\$ 35,062,542</u>	<u>\$ 45,223,556</u>

Debt service as a percentage of noncapital expenditures	9.03 %	9.31 %	9.39 %	7.61 %
---	--------	--------	--------	--------

Source: Salt Lake County statements of revenues, expenditures, and changes in fund balances - governmental funds for years ending December 31, 2011 through 2020.

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

	2015	2016	2017	2018	2019	2020
\$	704,916,515	\$ 691,257,193	\$ 671,062,816	\$ 703,570,234	\$ 776,579,164	\$ 791,261,671
	15,614,708	16,175,542	12,707,772	12,146,721	12,479,572	11,369,512
	4,174,102	3,786,691	2,762,814	2,679,560	2,302,975	1,230,014
	150,092,662	157,494,170	209,275,577	95,634,378	110,294,178	304,734,376
	35,908,336	34,792,102	34,908,417	134,887,046	133,594,813	115,380,469
	311,587	8,348	2,591	13,783	—	—
	31,416,609	33,379,556	29,916,635	28,789,505	28,730,878	46,323,197
	29,627,233	31,831,017	36,673,479	22,682,249	22,704,752	14,054,765
	972,061,752	968,724,619	997,310,101	1,000,403,476	1,086,686,332	1,284,354,004
	40,181,546	45,068,554	42,674,443	48,533,946	55,400,032	217,428,710
	197,623,504	202,966,758	180,713,664	194,954,640	192,666,546	184,042,145
	163,926,193	168,240,041	174,939,878	173,797,328	182,877,452	185,752,682
	161,309,066	178,020,141	171,896,660	174,283,586	176,100,452	156,560,178
	46,825,486	49,273,190	40,005,760	41,655,343	43,004,760	48,204,434
	215,901,921	228,075,969	224,244,738	245,149,020	295,487,832	323,238,967
	26,062,828	25,571,163	27,570,778	27,067,889	27,506,470	27,939,526
	51,307,495	58,269,551	75,244,399	63,065,109	78,652,549	69,274,455
	42,830,000	47,221,212	42,910,415	49,108,922	45,841,282	50,803,993
	19,885,643	19,795,762	21,846,122	23,056,900	20,979,166	20,922,006
	965,853,682	1,022,502,341	1,002,046,857	1,040,672,683	1,118,516,541	1,284,167,096
	6,208,070	(53,777,722)	(4,736,756)	(40,269,207)	(31,830,209)	186,908
	26,656	709,980	26,334	682,181	327,340	3,516,844
	—	434,435	11,229,432	—	—	—
	—	563,031	—	23,200,000	14,935,130	2,443,696
	—	—	53,270,000	—	—	42,350,816
	2,898,143	—	5,861,450	—	—	3,271,320
	35,925,000	27,885,000	39,125,000	—	39,615,000	23,885,000
	—	—	—	—	17,840,000	—
	—	—	96,300,000	—	—	—
	—	7,076,160	17,103,283	—	10,256,914	—
	(15,545,779)	—	(58,724,219)	—	(32,050,000)	(45,208,117)
	69,308,193	74,696,085	88,851,742	78,998,188	93,187,381	67,930,332
	(68,658,193)	(73,253,670)	(88,207,377)	(78,705,063)	(92,769,576)	(69,287,689)
	23,954,020	38,111,021	164,835,645	24,175,306	51,342,189	28,902,202
	5,685,526	—	—	—	—	—
\$	35,847,616	\$ (15,666,701)	\$ 160,098,889	\$ (16,093,901)	\$ 19,511,980	\$ 29,089,110

6.78 %

6.89 %

6.92 %

7.37 %

6.39 %

5.92 %

This Page Intentionally Left Blank

SALT LAKE COUNTY

Assessed Value and Actual Value of Taxable Property

Last Ten Years

Year Ended December 31,	Real Property (1)		Less: Tax-Exempt Real Property (2)	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					
2011	\$69,197,399,520	\$34,619,097,723	\$31,096,474,217	\$72,720,023,026	0.003251	\$103,816,497,243	70.05%
2012	66,897,076,440	34,508,965,120	30,103,684,321	71,302,357,239	0.003622	101,406,041,560	70.31%
2013	70,495,618,350	34,681,570,137	31,723,028,183	73,454,160,304	0.004101	105,177,188,487	69.84%
2014	76,233,137,060	37,096,722,804	34,304,911,677	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%

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)

	2011	2012	2013	2014
County-wide rates (1):				
General fund	0.001531	0.001620	0.001837	0.001743
Governmental immunity fund	0.000022	0.000023	0.000023	0.000022
Flood control fund	0.000070	0.000073	0.000094	0.000089
State tax administration fund	0.000276	0.000276	0.000315	0.000303
Health fund	0.000133	0.000089	0.000162	0.000154
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	0.000015	0.000031	0.000081	0.000077
Bond debt service fund	0.000609	0.000641	0.000628	0.000608
	0.002696	0.002793	0.003180	0.003036
Other County rates:				
Salt Lake County Municipal - unincorporated rate (1):				
Municipal services fund (2)	0.000824	N/A	N/A	N/A
Tort liability	0.000072	0.000075	0.000081	0.000077
Salt Lake County Library rate:				
Library fund	0.000604	0.000627	0.000755	0.000715
Salt Lake Valley Law Enforcement Service Area rate (2) (3)				
Effective County tax rate (4)	N/A	0.001999	0.002230	0.002145
	0.003251	0.003622	0.004101	0.003933
School district rates:				
Canyons School District	0.008165	0.008418	0.008111	0.007823
Granite School District	0.006796	0.007166	0.006994	0.006831
Jordan School District	0.007319	0.007360	0.007132	0.006700
Murray City School District	0.006201	0.006481	0.007003	0.006846
Salt Lake City School District	0.006408	0.006626	0.006651	0.006303
City and town rates:				
Alta	0.001084	0.001065	0.001091	0.001200
Bluffdale	0.001570	0.001630	0.001523	0.001419
Cottonwood Heights	0.002586	0.002654	0.002522	0.002386
Draper	0.001996	0.002009	0.001887	0.001791
Herriman	0.000418	0.000435	0.000418	0.000384
Holladay	0.001767	0.001791	0.001707	0.001596
Midvale	0.002701	0.000687	0.000658	0.000623
Millcreek (2)	N/A	N/A	N/A	N/A
Murray	0.002203	0.002259	0.002216	0.002156
Riverton (2)	0.000880	N/A	N/A	N/A
Salt Lake City	0.005392	0.005517	0.005849	0.005675
Sandy	0.001481	0.001520	0.001483	0.001413
South Jordan	0.002332	0.002376	0.002440	0.002210
South Salt Lake	0.002691	0.002757	0.002725	0.002572
Taylorsville	0.001794	0.002202	0.002722	0.001294
West Jordan	0.002069	0.002674	0.002562	0.002368
West Valley	0.004506	0.004857	0.004670	0.004381
Other taxing district rates	0.000048-0.003803	0.000021-0.003773	0.000021-0.003360	0.000020-.002761

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.

2015	2016	2017	2018	2019	2020
0.001662	0.001667	0.001578	0.001457	0.001409	0.001407
0.000021	0.000020	0.000019	0.000017	0.000016	0.000015
0.000085	0.000073	0.000058	0.000053	0.000051	0.000058
0.000288	0.000268	0.000244	0.000234	0.000225	0.000222
0.000147	0.000138	0.000130	0.000119	0.000115	0.000139
0.000040	0.000040	0.000040	0.000028	0.000027	0.000026
N/A	N/A	0.000019	N/A	N/A	N/A
0.000073	0.000068	0.000064	0.000059	0.000057	0.000072
0.000503	0.000365	0.000330	0.000292	0.000258	0.000231
0.002819	0.002639	0.002482	0.002259	0.002158	0.00217
N/A	N/A	N/A	N/A	N/A	N/A
0.000073	0.000068	0.000065	0.000052	0.000053	0.00006
0.000683	0.000639	0.000612	0.000559	0.000536	0.000515
0.002042	0.001925	N/A	N/A	N/A	N/A
0.003668	0.003434	0.002908	0.002648	0.002530	0.002524
0.007859	0.007227	0.007117	0.006995	0.007507	0.007297
0.006978	0.006481	0.006779	0.007822	0.007626	0.007397
0.006872	0.006906	0.006424	0.006501	0.006676	0.006567
0.007086	0.006291	0.006185	0.005885	0.006345	0.006076
0.006497	0.006180	0.005748	0.005500	0.005393	0.005047
0.001204	0.001153	0.001163	0.001231	0.001292	0.00126
0.001309	0.001218	0.001751	0.001442	0.001783	0.001695
0.002239	0.002064	0.001981	0.002088	0.002002	0.001898
0.001701	0.001560	0.001460	0.001352	0.001268	0.001227
0.000361	0.000342	0.000326	0.000307	0.000287	0.00028
0.001528	0.001420	0.001380	0.001311	0.001235	0.001169
0.000609	0.001398	0.001309	0.001166	0.001107	0.001043
N/A	N/A	0.000068	0.002012	0.001897	0.001841
0.002049	0.001892	0.001759	0.002383	0.002249	0.002128
N/A	N/A	N/A	N/A	N/A	N/A
0.004862	0.004557	0.004286	0.003977	0.003878	0.00354
0.001426	0.001321	0.001229	0.001144	0.001337	0.001279
0.002082	0.001951	0.001900	0.001880	0.001802	0.001738
0.002454	0.002303	0.002032	0.001878	0.001715	0.001597
0.001250	0.001165	0.001090	0.001003	0.000943	0.000904
0.002251	0.002139	0.001975	0.002132	0.001999	0.001899
0.004199	0.004233	0.004151	0.003706	0.003508	0.003263
0.000019-.002597	0.000018-.002052	0.000017 - .002288	0.000041 - .002139	0.000014 - .002079	0.000013 - .002416

SALT LAKE COUNTY

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

2020

Taxpayers	Type of Business	Taxable Value	Rank
Rio Tinto/Kennecott Utah Copper/Explorations/Minerals	Mining	\$ 2,682,362,107	1
MidAmerican Energy Holdings (1)	Electric Utility	1,500,013,112	2
Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints (2)	Religious	1,051,876,146	3
Questar Corporation	Natural Gas Utility	690,387,409	4
Boyer Companies (3)	Real-estate Development	607,013,411	5
Intermountain Health Care (IHC)	Health Care	578,474,803	6
Tesoro	Petroleum Refining	505,355,621	7
Verizon	Communications	494,434,149	8
Larry H. Miller Group/Miller Family Real Estate (4)	Real Estate	458,967,259	9
Delta Air Lines	Transportation	368,700,450	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>\$ 8,937,584,467</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 LLC, 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 \$129,493,959,810.
- (6) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$72,720,023,026.

2011			
Percentage of Total Taxable Values (5)	Taxable Value	Rank	Percentage of Total Taxable Values (6)
2.1%	\$ 4,398,713,370	1	6%
1.2%	1,012,525,622	2	1.4%
0.8%	632,073,732	3	0.9%
0.5%	290,296,695	7	0.4%
0.5%	403,767,440	4	0.6%
0.4%	306,109,417	6	0.4%
0.4%			
0.4%			
0.4%	249,689,622	9	0.4%
0.3%			
	347,999,311	5	0.5%
	261,428,172	8	0.4%
	191,460,423	10	0.3%
<u>7%</u>	<u>\$ 8,094,063,804</u>		<u>11.2%</u>

This Page Intentionally Left Blank

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, 2021 (4)
		Amount	%		Amount	%			
2016	\$ 315,593,501	\$ 307,901,105	97.6 %	\$ 5,160,377	\$ 313,061,482	99.2 %	\$ 2,519,123	98.4 %	\$ 12,896
(5) 2017	289,458,781	283,041,694	97.8 %	4,150,802	287,192,496	99.2 %	2,064,805	98.5 %	201,480
2018	290,531,146	283,631,677	97.6 %	3,831,754	287,463,431	98.9 %	2,131,244	98.2 %	936,471
2019	302,561,464	296,080,659	97.9 %	3,361,723	299,442,382	99.0 %	1,822,359	98.4 %	1,296,723
2020	325,270,458	318,097,482	97.8 %	—	318,097,482	97.8 %	1,998,813	97.2 %	5,174,163

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 2020.
- (4) The 2016 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
2011	\$ 262,829,421	\$ 105,226,097	\$ 76,932,090	\$ 81,261,356	\$ 990,931	\$ 2,312,533	\$ 14,800,703
2012	246,886,932	104,566,050	76,353,646	77,886,727	2,348,787	1,473,549	14,800,703
2013	239,818,491	97,555,119	76,003,854	74,445,314	1,184,067	1,014,297	22,440,703
2014	203,324,397	123,132,331	116,969,745	70,882,117	2,853,870	574,777	22,440,703
2015	195,979,209	115,966,433	114,341,346	67,192,136	2,466,292	144,989	22,440,703
2016	206,123,714	106,562,379	107,668,068	61,201,522	720,288	—	41,294,359
2017	226,285,328	204,028,902	102,476,533	57,318,670	529,329	—	51,370,553
2018	200,547,799	192,462,069	94,003,606	53,509,612	370,764	—	66,674,470
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

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.

Business-Type Activities					
General Obligation Bonds	Sales Tax Revenue Bonds	Lease Revenue Bonds	Total County	Percentage of Personal Income (1)	Per Capita (1)
\$ —	\$ —	\$ 699,977	\$ 545,053,108	1.33%	520
—	—	—	524,316,394	1.20%	493
—	—	—	512,461,845	1.12%	475
—	—	—	540,177,940	1.16%	495
—	—	—	518,531,108	1.05%	468
—	867,744	2,101,861	526,539,935	1.00%	470
—	859,997	2,003,152	644,872,464	1.15%	568
—	825,828	1,611,877	610,006,025	1.01%	529
—	790,487	1,466,605	607,953,853	0.94%	524
—	753,415	1,317,220	580,386,834	N/A	498

SALT LAKE COUNTY

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

December 31,	General Obligation Bonds	Estimated Actual Value of Property	Percentage of Estimated Actual Value of Property	Population	G.O. Bonded Debt Per Capita
2011	\$ 262,829,421	\$ 103,816,497,243	0.25 %	1,047,746	\$ 251
2012	246,886,932	101,406,041,560	0.24 %	1,063,842	232
2013	239,818,491	105,177,188,487	0.23 %	1,079,721	222
2014	203,324,397	113,329,859,864	0.18 %	1,091,742	186
2015	195,979,209	120,662,774,383	0.16 %	1,107,314	177
2016	206,123,714	132,045,568,059	0.16 %	1,121,354	184
2017	226,285,328	142,955,414,941	0.16 %	1,135,649	199
2018	200,547,799	157,950,800,946	0.13 %	1,152,633	174
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

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, 2020

Entity	2020 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	\$ 340,706,436,091	\$ 129,312,147,369	38.0 %	\$ 2,152,925,000	\$ 954,911,500
CUWCD (2)	199,165,341,374	129,312,147,369	64.9 %	185,295,000	120,256,455
Total overlapping					1,075,167,955
Underlying:					
School districts:					
Canyons	27,129,715,893	27,129,715,893	100.0 %	392,120,000	392,120,000
Granite	34,183,324,012	34,183,324,012	100.0 %	232,355,000	232,355,000
Jordan	28,262,842,122	28,262,842,122	100.0 %	238,877,000	238,877,000
Murray City	4,972,723,572	4,972,723,572	100.0 %	31,825,000	31,825,000
Salt Lake City	34,763,541,778	34,763,541,778	100.0 %	20,375,000	20,375,000
Cities and towns:					
Draper (3)	7,584,648,598	7,257,372,178	95.7 %	2,390,000	2,287,230
Salt Lake City	34,813,223,684	34,813,223,684	100.0 %	119,790,000	119,790,000
West Jordan	9,088,705,697	9,088,705,697	100.0 %	3,485,000	3,485,000
Special districts:					
Cottonwood Heights Parks and Recreation					
Service Area (4)	2,824,674,209	2,824,674,209	100.0 %	1,700,000	1,700,000
Sandy Suburban Improvement District	5,027,134,774	5,027,134,774	100.0 %	4,753,000	4,753,000
Magna Water District	1,799,324,532	1,799,324,532	100.0 %	24,870,000	24,870,000
Total underlying					1,072,437,230
Total overlapping and underlying general obligation debt					\$ 2,147,605,185
Total overlapping general obligation debt (excluding State of Utah) (5)					\$ 120,256,455
Total direct general obligation bond indebtedness of Salt Lake County (6)					152,875,000
Total direct and overlapping general obligation debt (excluding the State)					\$ 273,131,455

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

- 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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt limit (2%)	\$ 2,092,732,994	\$ 2,028,120,831	\$ 2,103,543,770	\$ 2,266,597,197
Total general obligation debt applicable to the limit	<u>262,829,421</u>	<u>246,886,932</u>	<u>239,818,491</u>	<u>203,324,397</u>
Legal debt margin	<u>\$ 1,829,903,573</u>	<u>\$ 1,781,233,899</u>	<u>\$ 1,863,725,279</u>	<u>\$ 2,063,272,800</u>
Total debt applicable to the limit as a percentage of debt limit	12.56 %	12.17 %	11.40 %	8.97 %

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 2020:

	<u>Taxable Value (2)</u>	<u>Adjusted Fair Market Value (1)</u>
Residential values	\$ 71,332,505,959	\$ 129,695,465,380
Non-residential values	<u>58,161,453,787</u>	<u>58,161,453,787</u>
Totals	<u>\$ 129,493,959,746</u>	<u>\$ 187,856,919,167</u>
Debt limit (adjusted fair market value x 0.02)		\$ 3,757,138,383
Debt applicable to limit:		
General obligation bonds		<u>167,012,035</u>
Legal debt margin		<u>\$ 3,590,126,348</u>

2015	2016	2017	2018	2019	2020 (3)
\$ 2,413,255,488	\$ 2,640,911,361	\$ 2,859,108,299	\$ 3,159,016,019	\$ 3,471,008,726	\$ 3,757,138,383
195,979,209	206,123,714	226,285,328	200,547,799	190,233,893	167,012,035
<u>\$ 2,217,276,279</u>	<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>
8.12 %	7.81 %	7.91 %	6.35 %	5.48 %	4.45 %

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	
2011	\$ 44,533,898	\$ 4,330,000	\$ 4,106,273	5.3	\$ —	\$ —	\$ —	N/A
2012	47,665,968	4,557,804	3,125,373	6.2	—	—	—	N/A
2013	49,311,368	5,491,000	3,611,967	5.4	—	—	—	N/A
2014	51,862,908	5,663,000	3,406,513	5.7	—	—	—	N/A
2015	54,252,676	5,875,000	3,894,238	5.6	—	—	—	N/A
2016	56,560,414	7,408,000	4,048,976	4.9	—	—	—	N/A
2017	60,470,489	7,660,000	4,465,365	5.0	—	—	—	N/A
2018	64,390,394	8,487,000	5,150,332	4.7	42,477,204	1,235,000	2,254,244	12.2
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

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

- (1) Net of federal interest subsidies as follows: 35.00% in 2011 and 2012, 31.96% in 2013, 32.48% in 2014, 32.45% in 2015, 32.62% in 2016, 32.59% in 2017, 32.69% in 2018, 32.83% in 2019 and 32.94% in 2020. The federal interest subsidy for 2021 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	
\$ 4,533,512	\$ 300,000	\$ 1,966,756	2	\$ —	\$ —	\$ —	N/A
4,985,612	200,000	2,292,806	2.0	—	—	—	N/A
4,646,714	—	2,323,357	2.0	—	—	—	N/A
4,691,989	—	2,345,994	2.0	11,733,960	1,070,000	1,069,941	5.5
6,003,576	655,000	2,346,788	2.0	11,879,762	1,290,000	1,745,475	3.9
14,042,841	4,705,000	2,316,420	2.0	12,968,135	1,335,000	1,706,775	4.3
14,564,323	5,200,000	2,082,162	2.0	13,245,421	1,390,000	1,653,375	4.4
15,303,282	5,845,000	1,819,779	2.0	13,118,824	1,705,000	1,179,635	4.5
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

SALT LAKE COUNTY
Debt Service Schedule of Outstanding Bonds (By Year)
December 31, 2020

	Purpose		2021	2022	2023	2024	2025	2026
General Obligations Bonds								
Series 2012A	<i>Tracy Aviary, Hogle Zoo</i>	Principal	\$ 715,000	\$ —	\$ —	\$ —	\$ —	\$ —
\$14,600,000		Interest	14,300	—	—	—	—	—
Series 2012B Refunding	<i>Salt Palace, Old Mill, Salt Palace II, South</i>	Principal	4,675,000	—	—	—	—	—
\$38,165,000	<i>Mountain, South Towne, Emergency Operation Parks</i>	Interest	45,582	—	—	—	—	—
Series 2013		Principal	1,090,000	1,145,000	1,205,000	—	—	—
\$25,000,000		Interest	144,750	88,875	30,125	—	—	—
Series 2015A Refunding	<i>Open Space I</i>	Principal	1,265,000	1,350,000	1,410,000	1,475,000	1,540,000	1,595,000
\$13,925,000		Interest	418,550	355,300	287,800	217,300	143,550	97,350
Series 2015B	<i>Open Space, Natural Habitat, Parks, Trails</i>	Principal	950,000	970,000	990,000	1,035,000	1,090,000	1,110,000
\$22,000,000		Interest	540,100	521,100	501,700	452,200	400,450	378,650
Series 2016	<i>Crossover Advance Refunding of 2009A and</i>	Principal	2,195,000	2,285,000	2,375,000	2,470,000	2,590,000	2,720,000
\$27,885,000	<i>2010B Series Bonds</i>	Interest	1,113,700	1,025,900	934,500	839,500	716,000	586,500
Series 2017	<i>Recreation</i>	Principal	2,625,000	2,750,000	2,875,000	3,025,000	3,175,000	3,350,000
\$39,125,000		Interest	1,066,250	935,000	797,500	653,750	502,500	343,750
Series 2017B	<i>Utah Museum of Natural History, Tracy</i>	Principal	1,700,000	1,800,000	1,875,000	3,200,000	3,350,000	2,225,000
\$29,345,000	<i>Aviary II, Parks</i>	Interest	865,650	780,650	690,650	596,900	436,900	369,900
Series 2019	<i>Recreation</i>	Principal	4,350,000	4,575,000	4,800,000	5,050,000	5,300,000	5,550,000
\$39,615,000		Interest	1,772,500	1,555,000	1,326,250	1,086,250	833,750	568,750
Series 2020	<i>Refunding of 2012A GO Bonds</i>	Principal	65,000	805,000	800,000	800,000	805,000	815,000
\$8,285,000		Interest	94,332	94,389	91,684	88,021	82,301	75,740
Total principal			19,630,000	15,680,000	16,330,000	17,055,000	17,850,000	17,365,000
Total interest			6,075,714	5,356,214	4,660,209	3,933,921	3,115,451	2,420,640
Total general obligation bonds			<u>\$25,705,714</u>	<u>\$21,036,214</u>	<u>\$20,990,209</u>	<u>\$20,988,921</u>	<u>\$20,965,451</u>	<u>\$19,785,640</u>
Sales Tax Revenue Bonds								
Series 2011C	<i>Solar Projects at Salt Palace</i>	Principal	115,000	117,000	120,000	123,000	126,000	128,000
\$1,917,804		Interest	21,072	18,462	15,796	13,062	10,260	7,402
Series 2012A Refunding	<i>Salt Palace Expansion 3, Phases I and II, Land</i>	Principal	1,195,000	1,260,000	1,320,000	1,390,000	1,440,000	—
\$43,725,000	<i>Recreation Projects</i>	Interest	264,375	203,000	138,500	70,750	18,000	—
Series 2014	<i>District Attorney, Fleet, Public Health, Senior Center, and Salt Palace Land and</i>	Principal	955,000	1,000,000	1,050,000	1,390,000	1,460,000	1,535,000
\$30,000,000	<i>Buildings</i>	Interest	879,831	830,956	779,706	718,706	647,456	572,581
Series 2017	<i>Tourism, Recreation, Cultural, and Convention</i>	Principal	1,555,000	1,610,000	1,695,000	1,780,000	1,870,000	1,970,000
\$44,230,000	<i>(TRCC)</i>	Interest	1,941,050	1,885,250	1,802,625	1,715,750	1,624,500	1,528,500
Series 2017A	<i>Health and District Attorney Buildings, Other</i>	Principal	2,075,000	2,100,000	2,175,000	1,200,000	—	—
\$13,550,000	<i>Capital Improvements</i>	Interest	157,939	112,410	60,548	16,680	—	—
Series 2017B	<i>Health and District Attorney Buildings, Other</i>	Principal	—	—	—	1,020,000	2,300,000	2,400,000
\$38,520,000	<i>Capital Improvements</i>	Interest	1,378,362	1,378,364	1,378,362	1,352,863	1,298,612	1,209,863
Series 2020	<i>Salt Palace Expansion 3, Phases I and II, Land,</i>	Principal	4,940,000	5,140,000	5,245,000	5,090,000	4,055,000	1,035,000
\$43,555,000	<i>Recreation Projects</i>	Interest	1,149,672.22	936,859.3	841,800.85	739,853.3	644,069.28	588,762.26
Series 2020B	<i>District Attorney, Fleet, and Public Health</i>	Principal	1,240,000	980,000	1,035,000	1,090,000	1,140,000	1,200,000
\$20,485,000	<i>Land and Buildings</i>	Interest	596,233.33	854,350	803,975	750,850	695,100	636,600
Total principal			12,075,000	12,207,000	12,640,000	13,083,000	12,391,000	8,268,000
Total interest			6,388,535	6,219,651	5,821,313	5,378,514	4,937,997	4,543,708
Total sales tax revenue bonds			<u>\$18,463,535</u>	<u>\$18,426,651</u>	<u>\$18,461,313</u>	<u>\$18,461,514</u>	<u>\$17,328,997</u>	<u>\$12,811,708</u>
Lease Revenue Bonds								
Series 2009B	<i>Public Works Administration, Libraries, Senior</i>	Principal	\$ 4,425,000	\$ 4,570,000	\$ 4,725,000	\$ 4,895,000	\$ 5,060,000	\$ 5,235,000
\$58,390,000	<i>Centers</i>	Interest	2,551,704	2,335,764	2,094,468	1,844,988	1,586,532	1,292,040
Series 2019		Principal	—	530,000	560,000	585,000	610,000	655,000
\$17,840,000		Interest	892,000	878,750	851,500	822,875	793,000	761,375
Total principal			4,425,000	5,100,000	5,285,000	5,480,000	5,670,000	5,890,000
Total interest			3,443,704	3,214,514	2,945,968	2,667,863	2,379,532	2,053,415
Total lease revenue bonds			<u>\$ 7,868,704</u>	<u>\$ 8,314,514</u>	<u>\$ 8,230,968</u>	<u>\$ 8,147,863</u>	<u>\$ 8,049,532</u>	<u>\$ 7,943,415</u>
Transportation and Excise Tax Revenue Bonds								
Series 2010B	<i>State Roads (Transportation Tax)</i>	Principal	\$ 7,265,000	\$ 7,995,000	\$ 8,710,000	\$ 9,295,000	\$ 11,150,000	\$ —
\$57,635,000		Interest	1,818,570	1,556,450	1,255,998	880,770	480,342	—
Series 2014	<i>Transportation Preservation (Excise Tax)</i>	Principal	1,630,000	1,715,000	1,800,000	—	—	—
\$38,600,000		Interest	257,250	175,750	90,000	—	—	—
Series 2017	<i>Transportation Preservation (Excise Tax)</i>	Principal	—	—	—	1,880,000	1,975,000	2,080,000
\$23,925,000		Interest	1,043,150	1,043,150	1,043,150	1,043,150	949,150	850,400
Total principal			8,895,000	9,710,000	10,510,000	11,175,000	13,125,000	2,080,000
Total interest			3,118,970	2,775,350	2,389,148	1,923,920	1,429,492	850,400
Total transportation and excise tax revenue bonds			<u>\$12,013,970</u>	<u>\$12,485,350</u>	<u>\$12,899,148</u>	<u>\$13,098,920</u>	<u>\$14,554,492</u>	<u>\$ 2,930,400</u>
Total All Bonds								
Total principal			\$45,025,000	\$42,697,000	\$44,765,000	\$46,793,000	\$49,036,000	\$33,603,000
Total interest			19,026,923	17,565,729	15,816,638	13,904,218	11,862,472	9,868,163
Total all bonds			<u>\$64,051,923</u>	<u>\$60,262,729</u>	<u>\$60,581,638</u>	<u>\$60,697,218</u>	<u>\$60,898,472</u>	<u>\$43,471,163</u>

2027	2028	2029	2030	2031	2032	2033	2034	2035	2036 - 2041	Total
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 715,000
—	—	—	—	—	—	—	—	—	—	14,300
—	—	—	—	—	—	—	—	—	—	4,675,000
—	—	—	—	—	—	—	—	—	—	45,582
—	—	—	—	—	—	—	—	—	—	3,440,000
—	—	—	—	—	—	—	—	—	—	263,750
1,650,000	—	—	—	—	—	—	—	—	—	10,285,000
49,500	—	—	—	—	—	—	—	—	—	1,569,350
1,145,000	1,180,000	1,210,000	1,250,000	1,285,000	1,325,000	1,365,000	1,405,000	1,445,000	—	17,755,000
345,350	311,000	278,550	242,250	204,750	166,200	126,450	85,500	43,350	—	4,597,600
2,860,000	3,000,000	3,150,000	—	—	—	—	—	—	—	23,645,000
450,500	307,500	157,500	—	—	—	—	—	—	—	6,131,600
3,525,000	—	—	—	—	—	—	—	—	—	21,325,000
176,250	—	—	—	—	—	—	—	—	—	4,475,000
2,300,000	2,325,000	2,400,000	2,425,000	1,825,000	1,875,000	—	—	—	—	27,300,000
325,400	277,100	223,626	164,824	101,776	52,500	—	—	—	—	4,885,876
5,825,000	—	—	—	—	—	—	—	—	—	35,450,000
291,250	—	—	—	—	—	—	—	—	—	7,433,750
820,000	830,000	840,000	855,000	850,000	—	—	—	—	—	8,285,000
67,117	57,458	45,373	28,573	14,756	—	—	—	—	—	739,744
18,125,000	7,335,000	7,600,000	4,530,000	3,960,000	3,200,000	1,365,000	1,405,000	1,445,000	—	152,875,000
1,705,367	953,058	705,049	435,647	321,282	218,700	126,450	85,500	43,350	—	30,156,552
<u>\$ 19,830,367</u>	<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>\$ 183,031,552</u>
131,000	134,000	—	—	—	—	—	—	—	—	994,000
4,489	1,508	—	—	—	—	—	—	—	—	92,051
—	—	—	—	—	—	—	—	—	—	6,605,000
—	—	—	—	—	—	—	—	—	—	694,625
1,605,000	1,670,000	1,730,000	1,780,000	1,835,000	1,890,000	1,950,000	2,010,000	2,075,000	—	23,935,000
502,106	436,606	377,256	324,606	270,381	214,506	156,906	96,250	32,422	—	6,840,275
2,070,000	2,175,000	2,285,000	2,405,000	2,525,000	2,655,000	2,795,000	2,935,000	3,085,000	6,655,000	40,065,000
1,427,500	1,321,375	1,209,875	1,092,625	969,375	839,875	703,625	560,375	409,875	336,875	19,369,050
—	—	—	—	—	—	—	—	—	—	7,550,000
—	—	—	—	—	—	—	—	—	—	347,577
2,525,000	2,625,000	2,675,000	2,775,000	2,850,000	2,950,000	3,025,000	3,150,000	3,275,000	6,950,000	38,520,000
1,086,737	988,174	914,619	834,875	750,500	661,656	566,406	454,250	325,750	254,375	14,833,768
1,060,000	1,090,000	1,115,000	1,145,000	1,175,000	1,215,000	1,250,000	1,300,000	8,700,000	—	43,555,000
564,611.76	538,913.26	511,464.66	481,887.94	449,120.44	412,728.04	373,275.26	330,660.5	154,251	—	8,717,930
1,265,000	1,330,000	1,395,000	1,470,000	1,535,000	1,600,000	1,665,000	1,735,000	1,805,000	—	20,485,000
574,975	510,100	441,975	370,350	302,900	240,200	174,900	106,900	36,100	—	7,095,508
8,656,000	9,024,000	9,200,000	9,575,000	9,920,000	10,310,000	10,685,000	11,130,000	18,940,000	13,605,000	181,709,000
4,160,419	3,796,676	3,455,190	3,104,344	2,742,276	2,368,965	1,975,112	1,548,436	958,398	591,250	57,990,786
<u>\$ 12,816,419</u>	<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>\$ 14,196,250</u>	<u>\$ 239,699,784</u>
\$ 5,450,000	\$ 5,650,000	\$ 5,865,000	—	—	—	—	—	—	—	\$ 45,875,000
987,364	670,174	341,344	—	—	—	—	—	—	—	13,704,378
685,000	715,000	760,000	795,000	840,000	880,000	925,000	970,000	1,020,000	7,310,000	17,840,000
727,875	692,875	656,000	617,125	576,250	533,250	488,125	440,750	391,000	1,148,500	11,271,250
6,135,000	6,365,000	6,625,000	795,000	840,000	880,000	925,000	970,000	1,020,000	7,310,000	63,715,000
1,715,239	1,363,049	997,344	617,125	576,250	533,250	488,125	440,750	391,000	1,148,500	24,975,628
<u>\$ 7,850,239</u>	<u>\$ 7,728,049</u>	<u>\$ 7,622,344</u>	<u>\$ 1,412,125</u>	<u>\$ 1,416,250</u>	<u>\$ 1,413,250</u>	<u>\$ 1,413,125</u>	<u>\$ 1,410,750</u>	<u>\$ 1,411,000</u>	<u>\$ 8,458,500</u>	<u>\$ 88,690,628</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 44,415,000
—	—	—	—	—	—	—	—	—	—	5,992,130
—	—	—	—	—	—	—	—	—	—	5,145,000
—	—	—	—	—	—	—	—	—	—	523,000
2,180,000	2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	23,645,000
746,400	637,400	522,650	402,150	275,400	168,600	85,800	—	—	—	8,810,550
2,180,000	2,295,000	2,410,000	2,535,000	2,670,000	2,760,000	2,860,000	—	—	—	73,205,000
746,400	637,400	522,650	402,150	275,400	168,600	85,800	—	—	—	15,325,680
<u>\$ 2,926,400</u>	<u>\$ 2,932,400</u>	<u>\$ 2,932,650</u>	<u>\$ 2,937,150</u>	<u>\$ 2,945,400</u>	<u>\$ 2,928,600</u>	<u>\$ 2,945,800</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 88,530,680</u>
35,096,000	25,019,000	25,835,000	17,435,000	17,390,000	17,150,000	15,835,000	13,505,000	21,405,000	20,915,000	471,504,000
8,327,425	6,750,183	5,680,233	4,559,266	3,915,208	3,289,515	2,675,487	2,074,686	1,392,748	1,739,750	128,448,644
<u>\$ 43,423,425</u>	<u>\$ 31,769,183</u>	<u>\$ 31,515,233</u>	<u>\$ 21,994,266</u>	<u>\$ 21,305,208</u>	<u>\$ 20,439,515</u>	<u>\$ 18,510,487</u>	<u>\$ 15,579,686</u>	<u>\$ 22,797,748</u>	<u>\$ 22,654,750</u>	<u>\$ 599,952,644</u>

This Page Intentionally Left Blank

SALT LAKE COUNTY

Demographic and Economic Statistics Last Ten Years

Year	Population (1)	Personal Income (amounts in thousands) (2)	Per Capita Personal Income (2)	School Enrollment (3)	Unemployment % Rate (4)
2011	1,047,746	\$ 40,995,436	\$ 39,081	197,363	6.5
2012	1,063,842	43,658,167	41,038	198,414	5.5
2013	1,079,721	45,552,565	42,189	202,489	4.2
2014	1,091,742	46,437,317	42,535	205,545	3.7
2015	1,107,314	49,488,031	44,692	210,450	3.3
2016	1,121,354	52,436,840	46,762	211,775	2.9
2017	1,135,649	56,152,594	49,445	228,865	2.9
2018	1,152,633	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	N/A	N/A	213,680	4.8

Sources:(1) Utah population estimates come from the 2020 County Total Population Estimates found on www.census.gov/popest. Current year estimates are not updated in subsequent years.

(2) 2011-2020 data was updated using the U.S Bureau of Economic Analysis website from statistical information provided on the CA1 Personal Income Summary. 2020 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 2011-2020 are revised based on statistical information provided by Utah Department of Workforce Services (www.jobs.utah.gov).

SALT LAKE COUNTY

Principal Employers (1)

Most Current Calendar Year Available and Nine Years Prior

Employer	Industry	2019 (2)		Rank	Percentage of Total County Employment
		Employees			
University of Utah	Higher Education	20,000	- 24,999	1	3.08 % - 3.85%
State of Utah	State Government	20,000	- 24,999	2	3.08 % - 3.85%
Intermountain Health Care	Health Care	15,000	- 19,999	3	2.31 % - 3.08%
United States Government	Federal Government	10,000	- 14,999	4	1.54 % - 2.31%
Wal-Mart Associates	Warehouse Clubs/Supercenters	7,000	- 9,999	5	1.08 % - 1.54%
Granite School District	Public Education	7,000	- 9,999	6	1.08 % - 1.54%
LDS Church Religious Agencies	Religious Organizations	7,000	- 9,999	7	1.08 % - 1.54%
Zions Bank	Financial Services	7,000	- 9,999	8	1.08 % - 1.54%
Salt Lake County	Local Government	5,000	- 6,999	9	0.77 % - 1.08%
Jordan School District	Public Education	5,000	- 6,999	10	0.77 % - 1.08%
Canyons School District	Public Education	4,000	- 4,999	11	0.62 % - 0.77%
Delta Airlines	Transportation	4,000	- 4,999	12	0.62 % - 0.77%
ARUP Laboratories	Medical Research	3,000	- 3,999	13	0.46 % - 0.62%
United Parcel Service	Delivery Service	3,000	- 3,999	14	0.46 % - 0.62%
Amazon Fulfillment Services	Delivery Service	3,000	- 3,999	15	0.46 % - 0.62%
Department of Veteran Affairs	Health Care	3,000	- 3,999	16	0.46 % - 0.62%
Discover	Financial Services	3,000	- 3,999	17	0.46 % - 0.62%
Salt Lake City School District	Public Education	3,000	- 3,999	18	0.46 % - 0.62%
Smith's	Grocery Stores	3,000	- 3,999	19	0.46 % - 0.62%
Salt Lake Community College	Higher Education	3,000	- 3,999	20	0.46 % - 0.62%
L-3 Communications Corp	Communications Equip Mfg	3,000	- 3,999	21	0.46 % - 0.62%
Wells Fargo	Financial Services	3,000	- 3,999	22	0.46 % - 0.62%
Federal Government	Federal Government				
U.S. Post Office	Federal Government				
Salt Lake City Corp	Local Government				
Total		<u>141,000</u>	<u>188,978</u>		<u>21.70 %</u> <u>29.08%</u>

Source: Utah Department of Workforce Services.

Notes:

- (1) Workforce Services compiled the numbers for 2019.
Total labor force for the County in 2019 is 649,799 and in 2010 was 555,070.
- (2) Information for 2019 was used because the 2020 information was not available.

2010

Employees	Rank	Percentage of Total County Employment
20,000 - 24,999	1	3.60 % - 4.50%
10,000 - 14,999	3	1.80 % - 2.70%
15,000 - 19,999	2	2.70 % - 3.60%
4,000 - 4,999	8	0.72 % - 0.90%
7,000 - 9,999	4	1.26 % - 1.80%
3,000 - 3,999	15	0.54 % - 0.72%
5,000 - 6,999	6	0.90 % - 1.26%
5,000 - 6,999	5	0.90 % - 1.26%
4,000 - 4,999		0.72 % - 0.90%
3,000 - 3,999	11	0.54 % - 0.72%
3,000 - 3,999	10	0.54 % - 0.72%
3,000 - 3,999	14	0.54 % - 0.72%
5,000 - 6,999	7	0.90 % - 1.26%
3,000 - 3,999	12	0.54 % - 0.72%
3,000 - 3,999	13	0.54 % - 0.72%
<hr/> 93,000 <hr/>		<hr/> 16.75 % <hr/>
<hr/> 124,985 <hr/>		<hr/> 22.52% <hr/>

This Page Intentionally Left Blank

SALT LAKE COUNTY

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

Last Ten Years

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government	299.3	305.8	296.6	316.6	302.2	273.5	288.9	308.4	314.3	323.6
Public safety and criminal justice	1,212.9	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
Social services	472.2	412.0	422.5	418.9	406.8	433.5	397.5	408.3	422.6	423.8
Education, recreation and cultural	1,169.8	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
Health and regulatory	440.3	436.6	435.6	436.8	434.8	466.0	455.0	454.8	457.0	521.7
Public works	182.9	187.6	189.8	175.8	177.7	181.5	174.7	164.6	164.6	153.0
Tax administration	186.2	182.5	180.1	178.0	175.3	169.5	174.3	177.2	178.6	176.3
Golf, landfill, and sanitation (2)	162.3	167.9	127.7	125.3	123.4	124.5	125.9	128.9	125.7	123.1
Internal service	128.5	133.7	133.6	127.1	120.4	121.1	119.5	123.6	123.7	124.2
Total	4,254.4	4,240.7	4,252.6	4,110.0	4,069.2	4,133.8	4,165.2	4,311.3	4,359.2	4,189.4

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

ORGANIZATION	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 (6)
Aging Services:										
Meals on Wheels served to homebound	351,316	353,882	364,461	380,974	374,054	345,764	315,960	315,111	337,395	386,501
Meals on Wheels delivered by volunteers	32.0 %	33.0 %	31.0 %	31.0 %	33.0 %	36.0 %	41.0 %	44.0 %	41.0 %	37.0 %
Congregate meals served in Senior Centers	172,653	181,334	200,419	206,124	222,203	211,700	191,021	199,476	197,701	295,841
Frail adults able to stay home rather than being admitted to a nursing home	727	460	440	555	540	550	539	509	565	500
Volunteer hours reported	431,630	433,915	336,928	353,083	302,958	339,813	333,269	341,898	304,839	166,543
Auditor: (3)										
Key control audits and special projects	24	48	144	120	N/A	N/A	N/A	N/A	N/A	N/A
Performance Audits	N/A	N/A	N/A	N/A	3	1	—	—	—	—
Financial and Internal Control Audits	N/A	N/A	N/A	N/A	3	3	5	11	21	7
Cash and Asset Management Compliance Audits	N/A	N/A	N/A	N/A	46	9	18	30	3	1
Special Investigations/Special Projects	N/A	N/A	N/A	N/A	9	13	4	3	3	10
Community Resources and Development:										
Low-income housing units completed	131	—	2	4	5	5	2	58	100	612
Improvements completed to low-income housing units	202	433	357	419	183	349	229	132	150	240
Citizens receiving benefits from SSBG (5)	41,429	49,148	44,997	34,108	24,576	21,137	14,423	15,685	2,861	1,655
Criminal Justice:										
Pretrial Services:										
Clients screened at jail	34,180	35,258	34,568	36,197	37,619	29,862	35,396	34,658	32,249	19,007
Releases by screeners	4,595	10,107	9,567	9,382	8,122	5,317	6,051	6,437	7,194	7,691
Supervision clients served	5,484	4,804	4,339	4,718	4,912	3,717	3,447	4,041	4,928	7,259
Probation Services:										
Probation clients served:	4,789	5,034	5,148	5,408	4,380	3,747	3,378	3,437	3,898	3,047
ISP Clients Served	N/A	N/A	N/A	N/A	54	232	321	470	439	284
Drug Court:										
Drug court clients (misdemeanor and felony) served	1,071	915	737	666	542	516	680	837	774	768
ASAP Court Clients Served	N/A	N/A	N/A	N/A	59	70	58	52	42	37
Assessment Services:										
Pre-sentence report (PSR) referrals received	1,056	708	788	901	1,430	1,034	743	807	673	284
Assessment report referrals received	N/A	N/A	N/A	N/A	528	2,066	3,227	3,090	3,281	1,848
District Attorney:										
Civil Attorneys hours for Salt Lake County divisions (1)	N/A	N/A	N/A	33,473	29,606	25,935	25,441	21,195	16,172	17,122
Cases received from Law Enforcement for screening (1)	N/A	N/A	N/A	15,755	17,047	17,335	18,369	18,516	18,636	17,263
Children's Justice Center (2)	1,341	1,586	1,314	1,592	1,674	1,505	1,549	1,636	1,765	1,571
Flood Control:										
Debris basins cleaned	16	15	14	14	12	15	10	11	9	10
Stream channels cleared (miles)	166	173	191	167	187	177	162	185	185	185
Health:										
Food inspections completed	6,818	6,451	6,826	7,976	7,414	7,402	8,099	9,272	9,138	3,752
Permit suspensions due to health hazards	0.7 %	1.1 %	1.9 %	0.9 %	1.5 %	1.0 %	0.9 %	0.7 %	0.9 %	0.3 %
Tobacco sale compliance checks - tobacco sold to minors	5.0 %	7.7 %	8.8 %	9.2 %	9.7 %	9.6 %	0.9 %	4.8 %	10.5 %	4.3 %
WIC food vouchers redeemed	\$15,480,090	\$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
Average WIC clients served (monthly):										
Women	6,264	6,440	6,009	5,855	5,254	4,900	4,527	4,170	3,644	3,296
Children	13,905	13,669	12,595	12,147	11,220	10,643	9,310	9,387	8,104	7,725
Infants	5,821	5,883	5,638	5,518	5,071	4,796	4,547	4,235	3,780	3,556
Total	25,990	25,992	24,242	23,520	21,545	20,339	18,384	17,792	15,528	14,577

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.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 (6)
ORGANIZATION (CONTINUED)										
Library:										
Library materials circulated	16,126,662	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
Visitors	4,639,639	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
Library program attendance	254,446	271,616	228,389	355,215	337,343	442,071	379,103	393,782	393,557	198,873
Public meeting room use	12,681	13,215	16,864	15,152	16,590	16,989	18,104	21,096	22,320	4,946
Computer sessions	909,109	875,756	797,497	750,462	618,008	569,434	499,878	470,027	401,594	92,717
Active library patrons	610,945	621,724	565,421	582,220	595,109	602,652	614,445	598,466	619,142	145,747
New library patrons	42,987	52,946	49,595	40,894	39,579	38,339	37,932	38,203	37,573	18,664
Mayor Financial Administration:										
General obligation bond rating	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Journal vouchers reviewed and processed	6,456	7,078	7,499	5,967	6,022	6,076	6,580	7,077	7,072	7,753
General warrants, electronic payments and AP pay cards processed	28,261	28,211	25,324	25,794	22,090	21,782	22,942	25,061	23,436	23,200
Payroll direct deposit issued	145,456	146,041	142,260	139,057	134,164	137,709	142,364	151,413	156,177	143,217
Payroll warrants issued	1,005	1,389	2,162	9,739	13,877	13,254	12,621	10,341	13,616	10,409
W-2s issued annually	8,816	8,870	8,872	8,837	9,032	9,368	9,778	9,809	9,770	8,992
Mental Health:										
Clients served	16,142	14,748	15,499	15,517	15,381	16,794	16,250	16,950	15,396	14,360
Severe and persistently mentally ill adults (SPMI) served	8,536	8,037	8,014	8,456	8,382	8,534	8,526	8,411	7,998	7,630
Severely emotionally disturbed youth (SED) served	4,578	3,997	4,066	4,205	4,168	4,153	4,127	3,330	3,640	3,668
Average cost per SPMI/SED client	\$ 4,128	\$ 3,716	\$ 3,848	\$ 3,814	\$ 4,058	\$ 3,936	\$ 4,160	\$ 4,233	\$ 4,352	\$ 4,695
Public Works Engineering:										
Sidewalks constructed (feet)	1,908	1,500	3,780	9,330	7,473	15,234	19,926	3,990	12,322	14,381
Driver feedback signs installed	16	20	6	2	4	—	—	—	8	12
Public Works Operations:										
Roads resurfaced (miles)	48	48	32	57	45	37	19	15	26	6
ADA ramps installed	47	49	106	56	84	46	40	82	66	64
Behavioral Health Services:										
Clients served (unduplicated)	6,759	7,193	8,172	8,158	7,491	7,214	7,394	8,283	7,624	7,183
Type of treatment (unduplicated):										
Residential	8 %	8 %	9 %	11 %	10 %	10 %	13 %	11 %	14 %	15 %
Intensive outpatient and day treatment	21 %	20 %	19 %	23 %	20 %	21 %	19 %	18 %	19 %	16 %
Outpatient	24 %	28 %	36 %	34 %	37 %	36 %	35 %	38 %	34 %	38 %
Detoxification	47 %	44 %	36 %	32 %	33 %	33 %	33 %	33 %	33 %	30 %
Youth Services:										
Youth served by:										
Crisis Intake and Counseling	3,291	2,710	2,511	2,329	2,268	1,910	2,043	1,985	2,020	1,364
Hours of direct service counseling provided	11,235	13,186	11,286	15,789	13,371	13,223	10,674	10,266	9,994	9,785
Emergency Residential Group Homes	482	508	480	521	600	609	724	561	645	452
Substance Abuse Prevention	1,124	6,619	6,983	7,052	6,096	6,594	6,112	7,845	9,237	4,498
Substance Abuse Treatment	360	453	444	390	273	299	252	210	279	288
FAST program (Mental Health Counseling)	N/A	N/A	45	48	43	41	65	50	103	35
Milestone homeless youth transition program	N/A	N/A	12	33	26	38	54	32	34	52
Afterschool programs	N/A	N/A	1,346	2,313	3,366	2,275	2,862	2,425	2,664	1,674
Utah Pollutant Discharge Elimination System:										
Storms sampled (4)	2	2	1	1	3	4	3	N/A	N/A	N/A
Stations monitored (4)	5	4	3	2	4	4	4	N/A	N/A	N/A
Public information and education events staffed	11	8	8	10	1	2	1	2	2	2

SALT LAKE COUNTY

Capital Asset Statistics

Last Ten Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Highways and streets:										
Traffic signals (1)	27	28	28	29	31	31	1	1	1	1
Street lights (1)	4,181	3,937	3,860	3,816	3,834	3,588	275	276	307	307
Miles of road (1) (2)	487	490	495	494	471	473	205	149	170	165
Recreation:										
Neighbor Parks	27	27	18	18	20	20	5	5	5	5
Community Parks (2)	34	34	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Regional Parks (3)	15	15	88	88	88	88	77	77	77	76
Golf Courses	6	6	6	6	6	6	6	6	6	6
Pools/Aquatic Centers	19	19	19	19	19	19	19	19	18	18
Recreation Centers	21	21	21	21	21	17	17	17	17	17
Ice Centers	3	3	3	3	3	2	2	2	2	2
Public Libraries	18	18	18	18	18	18	18	18	18	18
Convention Centers	2	2	2	2	2	2	2	2	2	2
Fine Arts Facilities	3	3	3	3	3	3	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)