



Salt Lake County, Utah

Annual Comprehensive Financial Report



Butterfield Trailhead Regional Park

Maurice Abravanel Hall

Maurice Abravanel Hall

Clerk's Office completing successful post-election audit

Viridian Library and Event Center

Beds at Anchor Point New Sober Living Transitional Houses

For The Year Ended December 31, 2025



SALT LAKE COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2025

Prepared by:

Salt Lake County Mayor's Financial Administration

Published: June 25, 2025

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June 25, 2026

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, 2025.

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, 2025. 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 2025 County population of 1,220,916 represents approximately 34% of Utah’s population. The Salt Lake City area, often referred to as “the crossroads of the west,” is the largest metropolitan area between Phoenix and the Canadian border, north to south, and between Denver and California, east to west. The Salt Lake City area received worldwide attention as host of the 2002 Olympic Winter Games.

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

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

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

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

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

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

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

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

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

Also, the Salt Lake County Municipal Building Authority, the Salt Lake County Redevelopment Agency, Salt Lake County NMTC, Inc., and Salt Lake County Foundation 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, in June 2024 the Council suspended the appropriation unit approval requirement for the balance of the year to provide organizations more flexibility to meet temporary budget reductions that were adopted in the 2024 budget. The budgets were restored in the 2025 budget, as was the requirement for Council approval for appropriation unit transfers.

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: Salt Lake County remains the commercial and financial epicenter of Utah and the most populous county in the state. The County's population stood at 1,220,916 as of July 1, 2025, a 3.0% increase from the April 2020 estimates base (U.S. Census). Continued population growth, a diversified employment base, and sustained public and private investment

support the County's long-term economic outlook. The County continues to serve as the state's primary employment center, with major activity in professional and business services, healthcare, financial services, logistics, technology, tourism, and government, advanced manufacturing, gold mining and refining for export.

Downtown Salt Lake City, the core business district in the County, continues to experience significant development and reinvestment. The \$1.8 billion Capital City Convention Center Reinvestment Zone includes the Salt Palace Convention Center, Abravanel Hall, the Utah Museum of Contemporary Art, Japan Town, and Block 67. Professional sports also remain an expanding part of the regional economy, with the Utah Mammoth joining the state's professional sports landscape alongside the NBA, minor league baseball, and Major League Soccer. Phase 4 of the Salt Lake International Airport \$5.4 billion, 12-year renovation will be complete this year with the addition of 12 restaurants, bars, and retail stores. As construction proceeds to completion, the double-digit increases in apartment and condominium construction permits during the second half of 2025 will add to the City's population and taxable sales in 2026.

Although growth has moderated from the unusually strong post-pandemic period, Salt Lake County continues to be a major economic hub in the Intermountain West. The County's 2025 population estimate of more than 1.22 million residents is supported by approximately 472,000 housing units, and 7,179 building permits in 2025 (U.S. Census Bureau). Significant transportation networks, including the intersection of I-80 and I-15, enable personal and commercial activity to move efficiently through the center of the Salt Lake Valley and reinforce the region's long-standing role as the "Crossroads of the West". The County is also a transportation hub for four ski resorts and a launching point for five national parks in Southern Utah and world-renowned outdoor recreation.

In 2025, Salt Lake County generated approximately \$44.0 billion in taxable sales, approximately 37.0% of Utah's statewide taxable sales total. Census business data also show 35,732 employer establishments, 693,721 employees, and over \$50.0 billion in annual payroll. Major employers in the County spread across several economic sectors including mining, manufacturing, transportation, medical services, technology, communications, finance, government, and nonprofit services. The County's deeply developed and diverse economic sectors continue to support one of the broadest local economies in Utah.

Labor market conditions appear to be softening in the first half of 2026. Salt Lake County's job growth numbers ranged from 0.5% to 1.8% in early 2026. The County's unemployment rate, which was 3.6% in April 2026, has been trending up since April 2023's 2.5%. Yet, it is still below the state rate of 3.8% and the national rate of 4.3%. The County's median household income was \$99,004 in 2024, compared to the U.S. average of \$83,730. Wage growth and job demand across healthcare, professional services, finance, and logistics support household income and consumer demand. Higher interest rates, tariffs and gasoline prices are flattening job growth in the goods producing sectors -- mining, construction, and manufacturing.

Taxable sales remain an important indicator of the County's economic condition. Salt Lake County taxable sales increased from \$42.4 billion in 2024 to \$44.0 billion in 2025, a 3.7% gain. Retail trade accounted for \$22.0 billion of the 2025 total, taxable services for \$12.9 billion, and taxable business investment for \$7.9 billion. Visitor and hospitality activity also remained meaningful: accommodation taxable sales totaled \$1.0 billion and food services and drinking places totaled \$3.7 billion in the County in 2025. Although down by 26.0% in the 2025-2026 season due to an abnormally warm winter, national ski-area visits were up nearly 2.0% to about \$61.5 million during the 2024-25 season. Utah's ski industry generated an estimated \$2.5 billion in skier and snowboarder spending over that period, supporting 31,800 jobs, and produced \$342.6 million in state and local tax revenue. Despite the difficult ski season in early 2026, Salt Lake County's total taxable sales outpaced prior year sales by 5.2% between January and April.

Construction activity remains an important component of the regional economy. Residential construction moderated in recent years as higher interest rates affected housing affordability and financing conditions. But long-term housing demand remains supported by population growth and the County's role as a regional employment center. The Census Bureau reported 7,179 residential building permits valued at \$1.8 billion in the County in 2025, and taxable sales in the construction sector totaled \$884.3 million. Nonresidential investment, public infrastructure, and downtown redevelopment continue to contribute to the County's broader economic base. In 2025 Salt Lake County's permitted nonresidential valuation was up nearly 15.0% to \$2.0 billion for new construction, remodels, and additions.

The County's economy should continue to outperform many other major metropolitan areas as the region strengthens its role as a transportation, startup, financial, technological, and tourism hub. Recent figures point to continued resilience: population growth remains positive, unemployment remains below the national rate, taxable sales continued to rise in early 2026, and visitor-related sectors continue to contribute materially to the regional economy. Near-term risks include soft job growth, interest-rate sensitivity, housing affordability, construction softness, inflation, higher energy costs and uncertainty in national consumer and business conditions. Even with those risks, the County enters 2026 with a stable and diversified economic foundation.

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 financial policies that establish minimum reserve levels for the General Fund, selected special revenue funds, and certain employee benefit obligations. These policies are intended to provide fiscal stability during economic downturns and other unforeseen events, support current obligations, and mitigate risks associated with self-insurance programs.

The policy requires the General Fund to maintain an unassigned fund balance of at least 15% of budgeted revenues. In addition, the Health, Library, Flood Control, Planetarium, and Tax Administration special revenue funds are required to maintain fund balances of at least 5% of budgeted revenues. The Tourism, Recreation, Cultural, and Convention (TRCC) Fund is required to maintain an unassigned fund balance of at least 5% of the sum of budgeted expenditures and recurring transfers out. The County's policies also establish minimum reserves for compensated absences and employee health insurance obligations. The Council considers these reserve requirements when evaluating the financial impact of new programs, projects, and other initiatives.

The County is in compliance with its financial policies. These policies, together with the County's long-term financial planning practices, have contributed to the County's strong financial position and excellent bond ratings. They have also enhanced the County's ability to respond effectively to economic downturns and changing fiscal conditions while maintaining financial stability and adequate reserves.

2025 Accomplishments for Annual Financial Report

Major initiatives: Salt Lake County is focused on safe and healthy communities, protecting quality of life, economic opportunity and regional vitality, and efficient and modern governance. Mayor Jenny Wilson champions a strategic and results-oriented agenda that guides the County's priorities in those distinct areas. Salt Lake County's work supports public safety, fair and accurate elections, economic development, public health, affordable housing, a clean environment, social services, spaces for arts and recreation, and much more.

Some of Salt Lake County's many achievements in 2025 include (noting that much of the data reflects figures through the fourth quarter and may not capture full-year totals):

Aging and Adult Services

- Clients Served: 18,295
- Home-Delivered Meals: 318,165
- Meals Delivered by Volunteers: 42%
- Volunteers: 691
- Meals Served at Senior Centers: 223,350
- Medical Rides provided: 34,616
- Salt Lake County was designated an Age-Friendly Community by AARP.
- Division Director Paul Leggett was selected as Chair of Governor Cox's Aging WISE Initiative to support policy that makes life better for older adults.
- Partnered with Area Agencies on Aging to advocate for senior nutrition funding. As a result, Utah Legislature set aside \$2.5 million in one-time nutrition funding for Home-Delivered Meals.
- Achieved an 11.0% increase in EnhanceFitness participation
- Grew other Health Promotion classes by 3.0%
- Showcased 214 art pieces and welcomed 282 attendees at the Art Show
- Reduced meal waste to 6.5% (better than 8.0% goal)
- Increased Kearns Café meal service by 40.0% (since last August)
- Distributed 900 Roses across 9 centers for Valentine's Day with AARP Cupid Crew
- Expanded Virtual Senior Center programming

- Housing Resource program completed 170 housing referrals.
- Completed “walkthroughs” of all 96 skilled nursing facilities in Salt Lake County every quarter this year
- Medicare Options program assisted over 1,300 Medicare beneficiaries
- Meals on Wheels Volunteer program brought on 150 new volunteers and 6 new routes
- 3,917 Independent Aging Clients Served
- Over 2,000 Clients Served Daily Across IA Programs:
 - a. 800+ Congregate Meals to Senior Centers
 - b. 1,350 Meals to Homebound Seniors
 - c. 150+ Critical Medical Rides
- Governor Cox, First Lady, Lt. Governor, and Mayor Wilson joined volunteer route deliveries, highlighting community impact of Meals on Wheels.
- Received Community Foundation grant of \$35,000 to enhance senior nutrition operations.
- Pets Plus and Utah Food Bank Partnership delivers 1,400+ lbs. of pet food monthly alongside meals.
- 369 Furry Companions Served
- 8,659 Total Dry Dog/Cat Bagged Pet Food Deliveries
- Added two new skilled Merit wheelchair drivers
- Program structure, staffing & oversight: In 2025, Supported Aging completed a major restructure, filling a vacant Program Manager position and promoting a Case Manager. Programs were realigned to balance workloads, align expertise with funding and service delivery, and improve staff morale. Supported Aging operates five programs, managing intakes, waitlists, and caregiver training and education. Each program maintains its own budget, procedures, and audits, all meeting or exceeding annual requirements, including a successful Veterans Direct Care readiness review.
- Restored capacity & waitlist movement: After many years of short-staffing, Supported Aging has been fully staffed for over a year. Refined intake and waitlist navigation improved intake quality, placement, connections to community resources, and enrollment approval rates. With two new Case Managers, capacity increased to enroll an additional 30–35 clients from each waitlist (TAP avg. 100+, AW avg. 80+).
- Cost-effective Aging Waiver services: Aging Waiver serves adults 65+ who meet nursing home–level care but can remain at home. Average monthly cost is \$1,743 per client compared to \$7,211 for a Medicaid nursing home, saving the state \$5,478 per client per month. The 2025 average census is 90 clients, with plans to increase significantly in 2026.
- Operational efficiency & modernization: Process improvements and technology upgrades streamlined case management reporting and documentation, reducing duplication and increasing efficiency. Transition to electronic client charts continues, with Veteran’s Direct fully electronic and Aging Waiver 80.0% complete, significantly reducing paper use.
- Caregiver Support & community impact: Caregiver Support launched a virtual support group for military veteran caregivers and hosted the annual Caregiver Respite event, welcoming 60 caregivers with the theme “Bubbles of Joy.” In collaboration with Salt Lake County Libraries and Children’s Service Society’s Grandfamilies Program, a fall-themed event at Granite Library supported grandparents raising grandchildren and drew 80 attendees; the event will return next year. Caregiver Talking Points developed by Aging & Adult Services’ Caregiver Support team were incorporated into Healthy Lifestyles classes and adopted statewide by caregiver programs.

Animal Services

- Field Related Calls: officers responded to over 19,200 calls
- Spay/Neuter Clinic: Over 4,100 pets were sterilized by our in-house clinic
- Adoptions and Rescue: Over 2,800 pets were adopted or sent to rescue
- Volunteer Hours: Over 7,600 spent hours with our shelter pets
- Pets to Foster: Over 1,200 pets were placed into loving foster homes
- Salt Lake County Animal Services took in over 100 Chihuahua-type dogs from a massive hoarding situation
- Adopted out 2,452 pets (1,186 Dogs, 1,223 Cats and 43 other species of pets)
- We had 7,662 volunteers making up 452,720 minutes of volunteering
- A total of 1,271 pets went to foster
- 86 animals were transferred in from other organizations so we could save them and adopt them out
- A total of 5,882 animals entered our shelter and received care, medical resources, training, and love
- We participated in 33 public events throughout Salt Lake County
- Our mobile PAWS unit, which services every city in Salt Lake County, sterilized over 1,000 animals.
- Our community donated over \$500,000 in in-kind and monetary donations.

- Serve on the Best Friend National Advisory Council as a No Kill leader in our industry and help shelters throughout the country achieve or move towards no kill sheltering.

Arts and Culture

- ArtTix launched new secure digital ticketing, replacing print-at-home tickets and static barcodes with dynamic QR-code mobile tickets that are much harder to copy or misuse. This will help reduce fraud and protect patrons, especially on third-party resale sites.
- The ZAP Impact program served 257 participants representing 211 organizations across 11 different offerings from workshops to cohort learning sessions.
- Arts & Culture Community Engagement programming continues to grow, and in 2025 we hosted 58 free to attend events and tours, reaching more than 8,000 people, 548 artists and 79 arts organizations.
- Groundbreaking for the new Larry H. & Gail Miller Arts Center in South Jordan is expected in early 2026.

Auditor's Office

- The Auditor's Office is the Clerk of the Board of Equalization. The 4,278 property tax appeals efficiently processed in 2025 is the highest number in the past 5 years.
- Initiated text message reminders for hearings, which has cut down on missed hearings and improved efficiency.
- Implemented a self-service tracker to see where appeals are in the process, instead of having to call in for updates.

Clark Planetarium

- Approximately 700,000 Visitors Attended (a 15.0% increase over 2024)
- 131,530 Student Experiences through Field Trips and Outreach
- 287 Teacher Experiences in Professional Development Workshops
- Launched summer camps with high attendance and several selling out
- Named one of the top ten planetariums in the United States by USA Today

Council

- Resolutions adopted: 90
- Council meetings: 45
- Public hearings: 15
- Ordinances passed: 15

Clerk

- Ballots counted: 258,889
- Marriage licenses issued: nearly 9,000
- Marriage ceremonies performed: Approximately 3,000
- Passport applications processed: 7,200+
- More than 5,300 passport photos taken

Criminal Justice Services

- Started two peer programs – Enhancing Access for Reentry Success Pilot Project (EARS) grant where we were able to hire one case manager and two peers (who recently reentered from the prison as certified peer mentors)(597 attendees) and the new partnership with UDC on our ISP clients getting peer support from certified peers in the prison (158 attendees).
- Collaboration with UDC on a community reentry/drop-in center located at 8523 S Redwood Road, West Jordan, UT 84088. Began Sept 4th, 2025 and every Thursday after. 280 attendees.
- Presenting CPIP at the National Association of Pretrial Service Agencies (NAPSA) along with our DA partners.
- Salt Lake County Drug Court is a 2025-2027 adult mentor court.

District Attorney

- 20,089 cases submitted for screening
- 15,470 cases filed
 - a. 77.0% filing rate for the SLCo DA Office
 - b. National filing rate: ~72.0%

- Transparency Matters: for the first time, the DA Office has an interactive dashboard to educate the community on the types of cases received by our office, where they originate, what the screening outcome was, and the degree of offense, among others. This is the first phase of several for the dashboard: look forward to information on case outcomes next.

Emergency Management

- Hosted the 2025 Local Emergency Preparedness Committee Conference
- Updated Antenna and Radio Equipment in the HAM Radio Operations Room in the Emergency Operations Center
- Assisted South Salt Lake with their Gas Leak/Fire/Evacuation
- Hosted a Two-Day Salt Lake Regional Incident Management Team Exercise
- Hosted Salt Lake County Public Information Officer Cybersecurity Exercise
- Hosted a Valley-wide Cybersecurity Tabletop Exercise
- Assisted Draper City and Salt Lake County Health Department with a significant Boil Water Order/incident
- Hosted the Integrated Preparedness Planning Workshop
- Conducted Municipal Evacuation Zones Tabletop Exercises
- Completed the Comprehensive Emergency Management Plan (CEMP)
- Salt Lake County Council Adopted Hazard Mitigation Plan
- FEMA approved the Salt Lake County Multi-Jurisdictional Hazard Mitigation Plan
- Staff attended over 28 classes

Facilities

- This reflects all Facilities Management work orders completed and recorded in FAMIS during 2025. Work Orders Completed by Crew:
 - a. HVAC - 3,125
 - b. Plumbing - 1,647
 - c. Electrical - 1,621
 - d. Carpentry - 801
 - e. Admin - 530
 - f. Locksmith - 406
 - g. Labor - 369
 - h. Custodial - 181
 - i. Total Performed by Crew - 8,860
- HVAC — 3,125 Work Orders
 - a. Heating and cooling failure response at Oxbow Jail and Sheriff-operated facilities
 - b. Preventive maintenance and repairs at Library branches and Parks & Recreation facilities
 - c. Thermostat replacement, controls adjustments, and airflow balancing
- Plumbing — 1,647 Work Orders
 - a. Domestic water and sewer leak repairs at Government Center buildings and administrative offices
 - b. Emergency drain and plumbing repairs at jail and public safety facilities
 - c. Restroom fixture repairs and replacements at libraries and park facilities
 - d. Water heater repairs and replacements
- Electrical — 1,621 Work Orders
 - a. Repair of outlets, switches, panels, and circuits at administrative, library, and public safety buildings
 - b. Interior and exterior lighting repairs, including parking and building perimeter lighting
 - c. Power restoration and electrical fault troubleshooting
 - d. Electrical connections for equipment and building improvements
- Carpentry — 801 Work Orders
 - a. Door, frame, hinge, and closer repairs at Government Center buildings, libraries, and park facilities
 - b. Drywall repair, patching, and finish work
 - c. Cabinet and millwork repairs
 - d. Interior repairs addressing damage or wear
- Admin — 530 Work Orders
 - a. Work order intake, review, and routing to appropriate trades
 - b. Scheduling and coordination of crew responses
 - c. Work order documentation and closeout in FAMIS
- Locksmith — 406 Work Orders
 - a. Re-keying doors due to staff changes or security needs
 - b. Lock, cylinder, and hardware repairs

- c. Resolving access issues affecting offices and public areas
- Labor — 369 Work Orders
 - a. Furniture moves and office reconfigurations
 - b. Event setup and breakdown
 - c. Material handling and site support for maintenance work
- Custodial — 181 Work Orders
 - a. Special cleaning requests beyond routine service
 - b. Post-maintenance and incident cleanup
 - c. Cleaning of public-facing areas

Flood Control Engineering

- Surplus Canal Levee Compliance – Completed property acquisitions, ongoing violation removals, and submitted permits to USACE for improvements required for FEMA accreditation.
- Sewage Canal Pump Station Improvements – Designed, bid, and awarded a project to replace the aging City Drain Lift Station; construction will restore 150+ cfs pumping capacity, modernize controls, and reduce flooding risk.
- Countywide Hydrologic & Hydraulic Studies – Initiated the East Side Canal and Creek Study, completing systemwide studies to guide project prioritization, funding, and safety improvements.
- Flood Control Operations – Managed debris along eastside creeks to reduce blockages during runoff and successfully responded to multiple intense rainstorms despite staffing shortages.
- Watershed Planning & Restoration (Watershed Program)
- Hosted the 19th Annual Watershed Symposium with over 450 participants.
- Completed one major and two minor restoration projects.
- Planted 1,000+ trees and shrubs and addressed two impaired watersheds.
- Stormwater Program
- Maintained compliance with evolving Countywide UPDES permit requirements.
- Stream Gauging Program
- Provided real-time stream and precipitation data to partner agencies for 40+ years.
- Successfully maintained all stream gauges during the 2025 spring runoff and summer rainfall events, ensuring uninterrupted data availability. Salt Lake County’s gauging system remains a critical resource for the State, partner municipalities, and first responders in supporting effective local and regional flood response.

Health

- Key department-wide highlights:
 - a. Provided more than 77,000 immunization and travel-related services
 - b. Conducted 163 measles response clinics, including 36 school-based clinics
 - c. Investigated 30,000+ communicable disease reports
 - d. Completed 6,900+ food establishment inspections
 - e. Diverted 52,000+ tons of waste tires
 - f. Served 11,800+ residents through Household Hazardous Waste programs
 - g. Distributed 6,900+ naloxone kits to prevent overdose deaths
 - h. Reached 61,000+ residents through prevention and community health programs
 - i. Served 38,600+ Vital Records clients and issued 112,000+ certificates
 - j. Treated 22 active tuberculosis cases and investigated 1,000+ latent TB infections
- Public health response & disease prevention:
 - a. Investigated 1,086 influenza hospitalizations during the highest flu season since 2000
 - b. Prevented mosquito-borne illness by coordinating with three mosquito abatement districts during record detection of St. Louis Encephalitis in mosquito pools, with no human cases detected
 - c. Responded to rabies exposure risks through data-driven outreach and a cross-division vaccination event serving 106 people and ~300 pets
- Environmental health & infrastructure protection:
 - a. Responded to boil orders, cross-connections, antifreeze contamination, sewer failures, and emergency water outages to restore safe drinking water and sanitation
 - b. Coordinated emergency response to a Draper sewage overflow and cross-connection affecting more than 100 businesses
 - c. Ensured continuity of education during water and sewer failures at multiple schools through inspections and rapid coordination
 - d. Advanced encampment mitigation work, removing 786.56 tons of debris and completing 98 abatements countywide

- e. Modernized enforcement processes, reducing documentation time by 50%
- Community health, prevention & equity:
 - a. Expanded overdose prevention through naloxone distribution, coalition support, and opioid education initiatives
 - b. Advanced tobacco prevention through STARS retail assessments, youth advocacy projects, and retailer engagement
 - c. Developed and launched a department-wide Language Access Plan
 - d. Expanded health literacy training and culturally responsive messaging
 - e. Supported community coalitions achieving readiness milestones, grant awards, and state recognition
 - f. Secured new grant funding to support mental wellbeing in early childhood education settings

Human Resources

- Prescription Claims Costs Saved through 2025: \$3 million
- Provided 104 ADA Accommodations
- Professional Development Program Graduates: 75
- Job Applications Reviewed: 37,700
- Job Offers Accepted: 3,208

Library

- Items checked out: 13,338,440
 - a. Most popular book: The Women: A Novel by Kristin Hannah (12,861 checkouts)
 - b. E-books downloaded: 3,730,588
- Summer Reading participants: 47,921
 - a. Visitors every hour we're open: 952
 - b. Programs: 12,963 (an average of 43 per day)
 - c. Create Space appointments: 18,346
 - d. Meeting and Study room reservations: 45,581
- Library Operations Building purchase
 - a. In April, the Library purchased a building in Midvale to serve as our new workspace for Collection and Resource Services, Early Learning, Jail Services, and Lifelong Learning. By moving these processes to a building in Midvale, we will have a more central location and easy accessibility to all County Library branches. This versatile space will support the needs of the Library over the coming years as library technology continues to evolve.
- Artemis Moon Tree: Salt Lake County Library's Holladay branch was selected by NASA as one of the hundreds of organizations from across the country to receive 'Moon Tree' seedlings that flew around the Moon on the agency's Artemis I mission in 2022. The Holladay branch was chosen based on their ability to care for the tree and to connect the community with STEM and tree-focused educational opportunities. The tree was unveiled June 5.
- Spy Camp Launch: This summer the County Library added a new themed camp to its successful programming line-up with Spy Camp, a free, fun, STEAM-based day camp for youth ages 6–10. Classes are designed to inspire creativity and leadership, be developmentally appropriate, and to support social and emotional learning.
- Strategic Planning: The County Library implemented a robust strategic planning process that involved everyone in the organization. Through in-person and online information gathering meetings, online surveys, and personal conversations we identified strengths, weaknesses, opportunities, and threats. We had meetings to identify needs and projects, and for months, the Leadership team worked to focus all the great things we do in a comprehensive strategy document to guide the organization moving forward.
- Midvale branch land acquisition: On Tuesday, October 28, the Salt Lake County Council unanimously approved the Library Board's motion to purchase approximately 2.5 acres of land from Midvale City. In support of this new branch, the Midvale City Council also voted unanimously to approve the sale of the land to the County on November 18.
- Junior Fiction Collection: This autumn the Library's Collection Management Committee finished a multi-year project to re-categorize a number of books into a new collection called Junior Fiction. This collection includes chapter books for early grade-schoolers who are starting to read independently. This collection is an important step on the path of children's literacy.

New Americans

- New Americans Civic Academy: Hosted 5 Sessions, 10 county agencies presented, and 15 residents attended at least one session.
- Citizenship Ceremonies: 4 ceremonies and 202 naturalized
- Hosted citizenship information sessions: 16 participants
- Government and community leadership gathering: 45 participants

Office of Regional Development

- \$60,000 grant from the Office of the Property Rights Ombudsman for Regional Planning & Transportation's annual educational workshop, Regional Solutions.
- In March 2025, Salt Lake County was designated as an AARP Age-Friendly County with ORD being the lead agency. This designation was received because of a collaborative application submitted by Salt Lake County Aging and Adult Services and AARP
- Phase 1 of the \$30M Upper Mill Creek Canyon Road Improvement Project completed in December 2025.
- Lead Safe Housing:
 - a. Lead Safe Salt Lake Inspection: 320
 - b. Lead Safe Salt Lake interim control interventions: 240
 - c. Lead Safe Salt Lake Healthy Homes interventions: 175
- HCD Housing Rehabilitation Program Impact
 - a. 118 houses completed this year
 - b. 37 currently under construction
 - c. 70 + households applied and eligible
- Housing Trust Fund
 - a. 16 contracts executed & encumbered
 - b. \$20.1MM expended
 - c. 1,555 affordable units will be online by the end 2026 (new construction & rehabilitation). Currently 599 units online now
- Bluffdale City Interlocal Agreement: Accessory Dwelling Unit Resource Toolkit published January 2025
- Community Development Overview
 - a. Allocated over \$10.9 million to Community Development Projects in Program Year 2025-2026.
 - b. 19 CDBG Contracts executed
 - c. 2 ESG Contracts executed
 - d. 4 SSBG Contracts executed
 - e. 1 HOME ARP Contract executed
 - f. 13 HOME Contracts executed
- In 2025 ORD's Sustainability held an inaugural Salt Lake County Sustainability Awards that awarded the following:
- Salt Lake County Health Department removed 400+ high-polluting vehicles from Utah's roads with VVRAP
- Salt Lake County Library's Daybreak Branch is Utah's first Living Future Zero Energy Certified public building, generating 102% of the energy it uses
- The Salt Palace Convention Center's waste diversion program donated conference materials to help bring the Utah Arts Alliance's Dreamscapes immersive art exhibits to life
- Arts & Culture's Great Salt Lake art exhibit featured artwork from the Salt Lake County collection to inspire us all to reduce water use and collectively protect the Great Salt Lake
- Flip the Strip replaced 160,930 square feet of turf lawn with waterwise landscaping at 6 Salt Lake County facilities

Parks and Recreation

- 2025 Park Reservations: 8,444
- Golf Totals: Total Rounds: 545,850
- My County Rec Pass Free Clinics: 216 participants
- Participant Numbers:
 - a. Youth Learn to Skate: 763
 - b. Adult Learn to Skate: 3,705
 - c. Learn to Play Hockey: 167
- My County Rec Pass holders: Total as of 01/06/2026: 101,384
- Swim Lesson Participants: 3711
- Youth with Disabilities Participants: 1,956
- Adults with Disabilities Participants: 3,957

Wheeler Farm

- Tours: School tours and walk-in house tours
- School Farm tours – 81 schools 4821 participants
- School House tours – 25 schools 931 participants
- Walk-in House Tours – 268
- Birthday Party participants: 741

- Horse/summer camp participants/Soapstone classes: 1,117
- Milking demos: - 1,075
- Volunteer hours: 3,847
- Wagon & Cowtrain rides: 12,955
- Farmers Market info:
- Small businesses/artisan participants: 274
- # summer Sunday Markets: 22
- # winter market: 15 (410 participants)
- Holiday market: 60 participants
- Snap Tokens: 11,388
- Double up Food Bucks: 8031
- Rosebud Country Store & Pumpkin Patch: \$75,000 (county stat)
- # of events hosted at the farm
- AB/Ed Center/Park – 763 reservations
- Cookies w/canines – 369 participants
- Dog Days in Maze – 365 participants
- Dog Mother Day – 199 participants
- Easter Egg/Scavenger/Bone Hunt – 1,046 participants
- Farmfest/Mother’s Day – 82 participants
- Pumpkin Days – 7,453 tickets sold
- 1 movie filmed in part at Wheeler.
- Pumpkin Days pumpkins: 56 tons of pumpkins sold (that's 128,000 pounds)

Public Works Operations

- Number of Service Requests: 1,508
- Average Time to Complete Service Requests: 24 hours
- Percent of Service Requests Completed within 72 hours: 94.0%
- Tons of Salt Used for Snow Removal: 13,928
- Square Feet of Road Repaired (slurry, micropave, mill & overlay): 5,950,000
- Tons of Asphalt Placed: 26,046
- Linear Feet of Storm Drain Cleaned: 126,650
- Tons of Debris Removed from Storm Drains: 4,690
- Number of ADA Pedestrian Ramps Constructed: 71
- Square Feet of Sidewalk Installed: 22,062
- Cubic Yards of Concrete Placed: 881
- Number of Traffic Signals Installed: 3
- Number of New Street Lights Installed: 344

Recorder

- 152,063 Documents Recorded
- 61,008 Property Watch Notifications Sent
- 42,002 Total Property Watch Subscribers
- 6,112 New Property Watch Subscribers
- The GIS Cadastral Department successfully finished upgrading mapping software to a new system called Parcel Fabric. Recorder tax map data is now available through a new interactive map platform. This important upgrade means better data, more interactive maps, and faster updates, making it easier to find the property info residents need.
- Text notifications for Property Watch started in April 2025. Since launch, a total of 3,207 Property Watch notifications have been sent via text message.

Sheriff

- Corrections Bureau: The County Council approved the 5th 5th Sales Tax, which funded and reopened 248 general population beds. As a result, the jail ended overcrowding releases on June 1, 2025
 - a. Total jail bookings: 31,222
- Public Safety Bureau
 - a. 2025 General Offense Reports: 2,982
 - b. Civil Unit service total for 2025: 8,601
- Matheson Courthouse: Inmate Management

- a. 200 inmates on busy criminal calendar days
- b. 50 inmates on slower civil calendar days
- c. Patron Screenings: 5,520- 6,000 patrons screened per week
- West Jordan Courthouse: Inmate Management
 - a. ~70 inmates on busy criminal calendar days
 - b. ~10 inmates on slower civil calendar days
 - c. Patron Screenings: ~2,500 – 2,600 patrons screened a week

Law Enforcement Bureau

- Salt Lake Area Metro Gang Project: Choose Gang Free
 - a. Total referrals: 255
 - b. Cases by type: Secondary prevention: 66 Intervention: 138
 - c. Prevention program graduates: 554 graduates
 - d. Presentations: 20 total presentations, including training for educators, law enforcement, community partners, and youth/juvenile justice services
- Community Engagement:
 - a. Community events participated in: 19
 - b. Community events hosted by CGF: 5
 - c. Meetings with community and criminal justice partners: 68 total meetings, including school, community, and criminal justice partners
- Residents Against Graffiti: Type of graffiti removed by location (most locations include multiple sections of graffiti per removal) Total: 2,352
- Search and Rescue
 - a. 64 Incidents = 238 hours
 - b. Persons rescued = 81 live persons
 - c. Recoveries = 7 fatal recoveries
 - d. Events with county residents = 36 incidents involving County residents
 - e. Events with Utah residents = 10 incidents involving State of Utah residents outside of the County
 - f. Events with out of state persons = 18 incidents involving out of state residents
- Major Investigations/VFAST
 - a. Camera Installations: 151 (102/151 camera installations were for outside agencies)
 - b. Camera Removals: 163 (110/163 camera removals were for outside agencies)
 - c. Hours spent on cameras: 1,009
 - d. Vehicle Tracker Assists: 18
 - e. US Marshals Fugitive Investigations: 59
 - f. Agency Assists: 100+ (Includes case consultation, cellular data analysis, warrant writing assistance, fugitive apprehension, surveillance)
 - g. Warrants/Pawns/Extraditions (July 1, 2024-December 19, 2025)
 - h. Fugitives extradited back to SLCo: 56
 - i. Fugitives extradited from SLCo Jail: 386
 - j. Pawn tickets gathered in SLCo: 78,013
 - k. NCIC active warrants listed: 144
 - l. NCIC active warrants removed: 70
- Salt Lake Metro Narcotics Task Force (DEA). For calendar year 2025, SLMNTF seized in value \$7,876,677 in cash and financial instruments. A total of 239 arrest made, 12 indictments, disrupted 2 clandestine labs, dismantled/ disrupted 4 DTOs, 5 identified DTOs, and 3 wiretaps/ 2 ordered.

Solid Waste

- Processed approximately 1,200 transactions per day
- Received approximately 1,900 tons per day of materials for disposal/processing
- Recycled over 23,000 mattresses
- Recycled over 2,300 tons of cardboard, carpet pad, glass, metal, plastic, and tires
- Reused approximately 20,000 tons of curbside collected green waste to produce compost
- Produced enough electricity to annually power approximately 3,000 homes from landfill gas

Surveyor

- Work to protect the residents of Salt Lake County’s ability to “quietly enjoy” property:

- a. Added 905 survey monuments to the County Surveyors high accuracy survey control network
- b. Maintained a total of 1,229 survey monuments
- c. Filed 947 records of survey plats
- Helped to maintain and train on the Point in Time application that is used statewide.
- Built an application for collecting tree data for the Parks and Recreation team.
- Using high accuracy aerial data to help public works detect pavement cracks in roadways. This is an AI application that helps to eliminate human bias and makes the pavement inspections much faster.
- Completed an ALTA survey on the Salt Palace Convention Center that will be crucial in the re-design work that is well underway.

USU Extension

- 4-H Youth Participants: 16,823
- Public/Adult Participants: 33,978
- Classes Offered: 2,329
- Volunteer hours: 8,722
- Volunteer hours in-kind value: \$303,438
- Equestrian Program Attendees: 32,720
- Outside Grant Funds: \$2,783,571
- a. Empowering Financial Wellness reaching Latino audiences:
- b. Empowering Financial Wellness has made meaningful strides in expanding financial education for Latino communities in Salt Lake County. With a single Spanish-speaking program coordinator, the initiative delivered 12 virtual classes and 10 in-person sessions between January and October 2025, ensuring free, accessible financial resources for Spanish-speaking participants.
- c. Strong partnerships played a key role in this progress. Collaborations with organizations such as the Fairpark Family Learning Center, United Way, Community Health Workers, Parents as Teachers, Housing Connect, and several Latino-owned small businesses helped bring classes directly into the community.
- Ongoing engagement has also flourished. The program stays connected with participants through email and a growing WhatsApp community that now includes 75 members, creating a supportive space for continued learning and financial empowerment.
- Nutrition Education:
 - a. Create Better Health made a measurable impact across the community this year, reaching families where they live, learn, and gather. From October 1, 2024, to September 30, 2025, the program connected with 2,226 adults and 6,408 youth, both through direct education and indirect outreach at events such as health fairs and farmers markets. A significant portion of this work supported 1,659 limited-English-proficiency participants, ensuring equitable access to nutrition education. Throughout the year, educators delivered 387 classes, strengthening healthy habits countywide.
 - b. The program’s short-term outcomes show clear momentum. After completing a Create Better Health (SNAP-Ed) series, adult participants reported strong intentions to improve daily behaviors:
 - eating more fruit (87%)
 - eating more vegetables (89%)
 - stretching food dollars (83%)
 - using MyPlate (86%)
 - reading nutrition labels (85%)
 - shopping with a grocery list (87%)
 - adjusting meals based on available foods (93%)
 - eating healthy on a tight budget (85%)
 - being physically active (53% reporting activity 5–7 days per week)
 - Together, these results highlight a year of meaningful progress thousands of residents reached, hundreds of classes taught, and clear shifts toward healthier, more resilient households.
- Junior Livestock Program:
 - a. In 2025, the Jr. Livestock Donated Meat Program delivered a powerful boost to local food security. Through the hard work of 4-H youth who raised the animals, and the generosity of buyers who purchased and donated them at auction (including Salt Lake County), the program provided 22,716 pounds of meat to the food bank.
 - b. That contribution translates into approximately 90,000 meals—a remarkable example of community partnership strengthening families across the county.
- 4-H Afterschool:

- a. SLCO 4-H is providing critical support for young people in Salt Lake County, offering safe, enriching spaces for both elementary and middle school students at two afterschool sites. Together, these programs serve 468 youth—45% of all students at the participating schools and nearly half of all 4-H-enrolled youth in the county. Every participating family is fully enrolled in 4-H, opening the door to additional programs and connecting parents with broader Salt Lake County Extension services.
- b. The program reaches students with significant needs: 61% are economically disadvantaged, 19% have special needs, 23% are English language learners
- c. For many families, 4-H is more than enrichment—it is essential safety. Over half of participating students would have no safe place to go after school without the program. When funding was uncertain this year, parents shared that their children would be home alone from 3:30–6:00, a window strongly associated with increased risk for unsafe behaviors.
- d. To further support families, SLCO 4-H also offers a Books and Breakfast program before school. Many students arrive early—sometimes up to an hour—so parents can get to work. This program ensures they have a warm, supervised space, a nutritious breakfast, and literacy activities to start the day ready to learn.

Youth Services

- Counseling hours provided, supporting mental health and well-being for youth and families: 8,047
- Children and caregivers attending prevention classes, building resilience and awareness: 991
- Hours of life skills development for Milestone young adults, empowering them for the future: 938
- Percent of young adults exiting Milestone into stable housing: 97.0%

ZAP

- Grantmaking: Projected to distribute more than \$25 million in ZAP funds to 243 grantees across Tier I, Tier II, and Zoological organizations. Highlights from the grantee community include:
 - a. 41,090 events, nearly half were free to the public
 - b. 35,000 volunteers contributed countless hours and talents
 - c. 12,000 employees and contractors supported in part as a result of ZAP Funding
- Impact Program
 - a. Hosted and engaged 257 arts & culture professionals, representing 211 grantee organizations through 4 Collaborative Program cohorts and 5 workshops.
 - b. The Impact Program continued to strengthen relationships and open doors for arts and culture nonprofit organizations across Salt Lake County. Through hands-on workshops, one-on-one support, and new opportunities to connect with community leaders and peers, participants built skills, confidence, and community. We saw organizations refine their stories, deepen their capacity, and take meaningful steps toward long-term sustainability.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to the County for its annual comprehensive financial report for the fiscal year ended December 31, 2024. This is the 39th consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

Salt Lake County Received:

Salt Lake County received the following awards in 2025:

- National Awards:
 - Giant Screen Cinema Association: Best Film Opening – Clark Planetarium, Shark Kingdom
 - NAFA Fleet Management Association: NAFA 100 Best Fleets (ranked #73 nationally)
 - Institute for Family Support Professionals: National Home Visitor of the Year – Alina Arutyunyan, Salt Lake County Health Department

- CADCA National Coalition Academy: National Coalition Institute Graduate – Britta Watts, Stephanie Boston, Emily Hamilton, and MyKearns coalition
- Parents as Teachers National: Blue Ribbon Affiliate Recognition – Salt Lake County Health Department
- Certificate of Special Congressional Recognition to Brandy Hess, Salt Lake County Parks and Recreation, for outstanding community service
- State Awards:
 - UServeUtah Volunteer Programming for Maximum Impact (VPMI) Gold Designation – Salt Lake County Arts and Culture Patron Services
 - Utah Public Information Officer Association: Distinguished Service in Public Information Award – Tina Brown, Salt Lake County Emergency Management
 - Utah Department of Health and Human Services: Coalition of the Year – Magna United (funded and supported by Salt Lake County Health Department)
 - Utah Environmental Health Association: Gerald Story Award – Brooke Grundy, Salt Lake County Health Department
 - Utah Environmental Health Association: Reed Roberts Award – Kevin Okleberry, Salt Lake County Health Department
 - Utah Worksite Wellness Council: Platinum Healthy Worksite Award – Salt Lake County Health Department Employee Wellness
 - Utah Chapter of the Society for Public Health Education (USOPHE): President’s Award – Mercedes Maestas, Salt Lake County Health Department
 - Get Healthy Utah / Utah League of Cities and Towns: Healthy Utah Community Award – Murray (Murray Partners 4 Prevention coalition), Cottonwood Heights (Health in the Heights coalition), West Jordan (Healthy West Jordan coalition), and Taylorsville (Parks and Recreation committee)
 - Utah Recreation and Parks Association (URPA): Outstanding Adaptive Program – ASL Swim Lessons, Salt Lake County Parks and Recreation
 - Utah Recreation Therapy Association: Adaptive Program of the Year – Salt Lake County Parks and Recreation
 - Utah Labor Commission: Safety and Health Achievement Recognition Program – Salt Lake County Solid Waste Management (second consecutive year)
 - Animal Services: Best of State Award for Best Agency (17th consecutive year)
- Local Awards:
 - Utah Jazz: Coordinator of the Year – Ricardo Aguayo, Magna Recreation Center, Salt Lake County Parks and Recreation
 - University of Utah School of Social Work: Practicum Agency of the Year – Salt Lake County Youth Services

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 Annual Comprehensive
Financial Report
for the Fiscal Year Ended

December 31, 2024

Christopher P. Morill

Executive Director/CEO

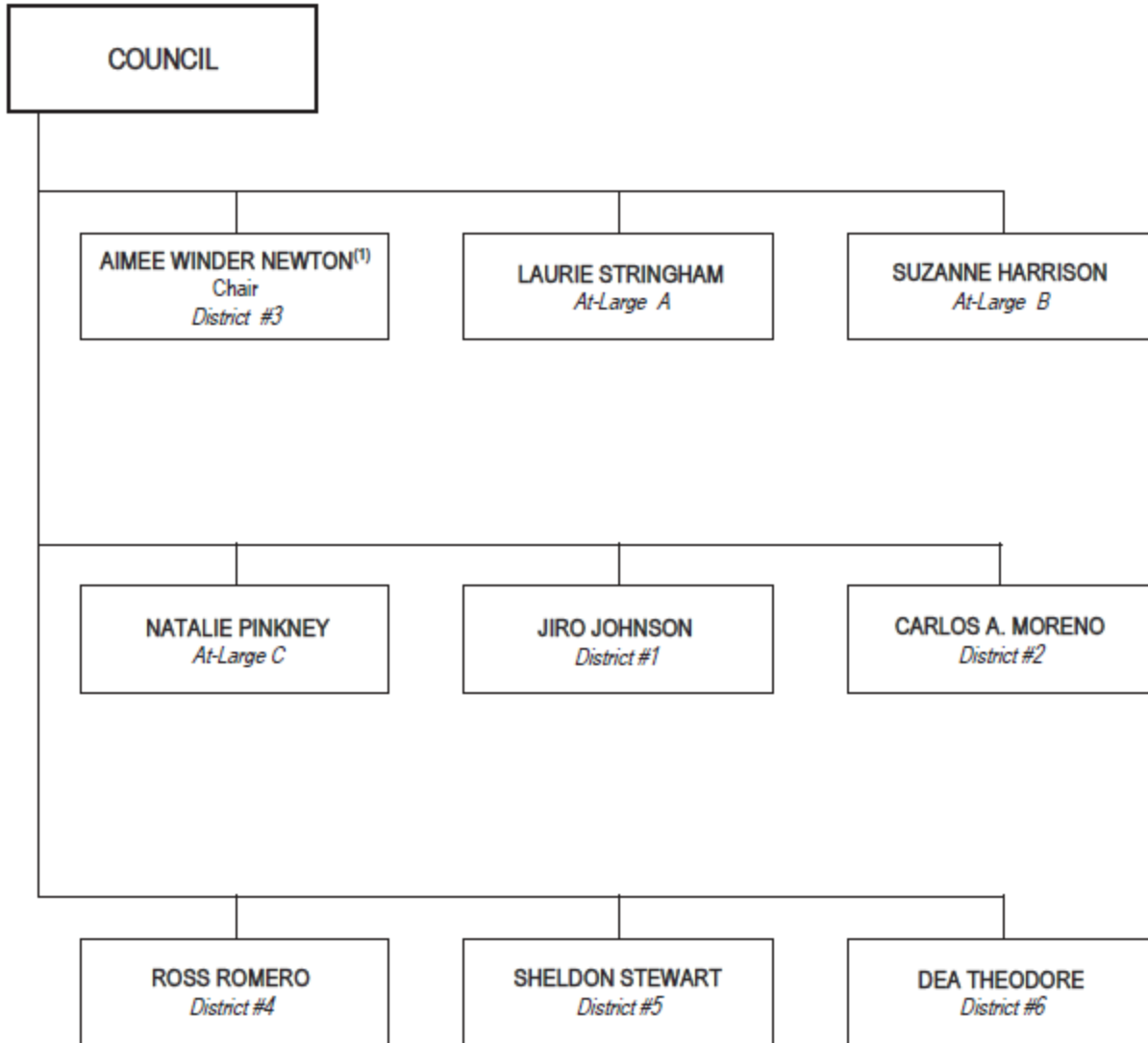
Salt Lake County Mayor Jenny Wilson's Portfolio

Finance & Administration Deputy Mayor, CFO Darrin Casper Associate Deputy Mayor Arlyn Bradshaw	County Services Deputy Mayor, CAO Erin Litvack Associate Deputy Mayor Katherine Fife	Regional Operations Deputy Mayor Catherine Kanter Associate Deputy Mayor Lisa Hartman	Mayor's Office Chief of Staff Andrew Roberts	Downtown Revitalization, Visitor Economy & Convention Facilities Executive Director Arlyn Bradshaw
<p>Budget Director Rod Kitchens Accounting Director Shanell Beecher Finance & Payroll Director Greg Folta Administrative Services Director Megan Hillyard</p> <ul style="list-style-type: none"> • Records & Archives – Maren Slaugh • Contracts & Procurement – Jason Yocom • Data & Innovation – Javaid Lal • Facilities – Tyson Kyhl • IS / IT (acting) – Tony Jolley • Real Estate – Justin Hawes • Addressing – Teresa Curtis <p>Human Resources Director Sharon Roux Internal Communications Manager Kristen Soelberg</p>	<p>Office of Homelessness & Criminal Justice Reform Director Anndrea Wild</p> <ul style="list-style-type: none"> • Associate Director Alexandra Allen <p>Community Services Director Robin Chalhoub</p> <ul style="list-style-type: none"> • Associate Director Robert Sampson • Arts & Culture - Matt Castillo • Clark Planetarium- Durand Johnson • Parks & Recreation/Golf - Chris Otto • Libraries – Joey McNamee • Children's Museum* – Kathleen Bodenlos <p>Human Services Director Kelly Colopy</p> <ul style="list-style-type: none"> • Associate Director – Beth Graham • Health Department – Dorothy Adams • Aging & Adult Services – Paul Leggett • Youth Services – Carolyn Hansen • Criminal Justice Services – Kele Griffone • Behavioral Health Services – Tim Whalen • USU Extension* – Andree Walker • Indigent Defense* – Neil Webster 	<p>Public Works Director Scott Baird</p> <ul style="list-style-type: none"> • PW Operations – Steven Kuhlmeier • PW Engineering & Flood Control – Kade Moncur • Animal Services – Talia Butler • Fleet – Ben Roueche <p>Solid Waste Director Patrick Craig Emergency Management Director Tara Behunin*</p> <p>Internal Emergency Management Manager David Schuld Office of Regional Development Director Beth Colosimo</p> <ul style="list-style-type: none"> • Economic Development – Kersten Swinyard • Planning & Transportation – Holly Pearson • Housing & Community Development – Tanya Birks • Environmental Program Manager – Emily Paskett • Canyon Management Program – Claudia Wiese • Special Projects – Lauren Littlefield 	<p>Executive Assistant – Elise Courtney New Americans & Refugees Liaison – Joseph Genda Legislative Affairs Director – Justin Stewart Grant Writer – Kristin Schreiner Operations Manager – Heather Montgomery Senior Administrator – Ashley Perry Senior Administrator – Amanda North Deputy Operations Manager – Annabelle Greene Brand Manager – Katy Fleury Communications Director – Eric Biggart</p> <ul style="list-style-type: none"> • Communications Coordinator – Vacant 	<p>Salt Palace Convention Center, Mountain America Expo Center – Josh Ambrose, Legends Global*</p> <p>Convention/Visitor Sales & Marketing – Kaitlin Eskelson, VSL*</p>

* Contracted Employees/Organizations

SALT LAKE COUNTY ORGANIZATIONAL CHART

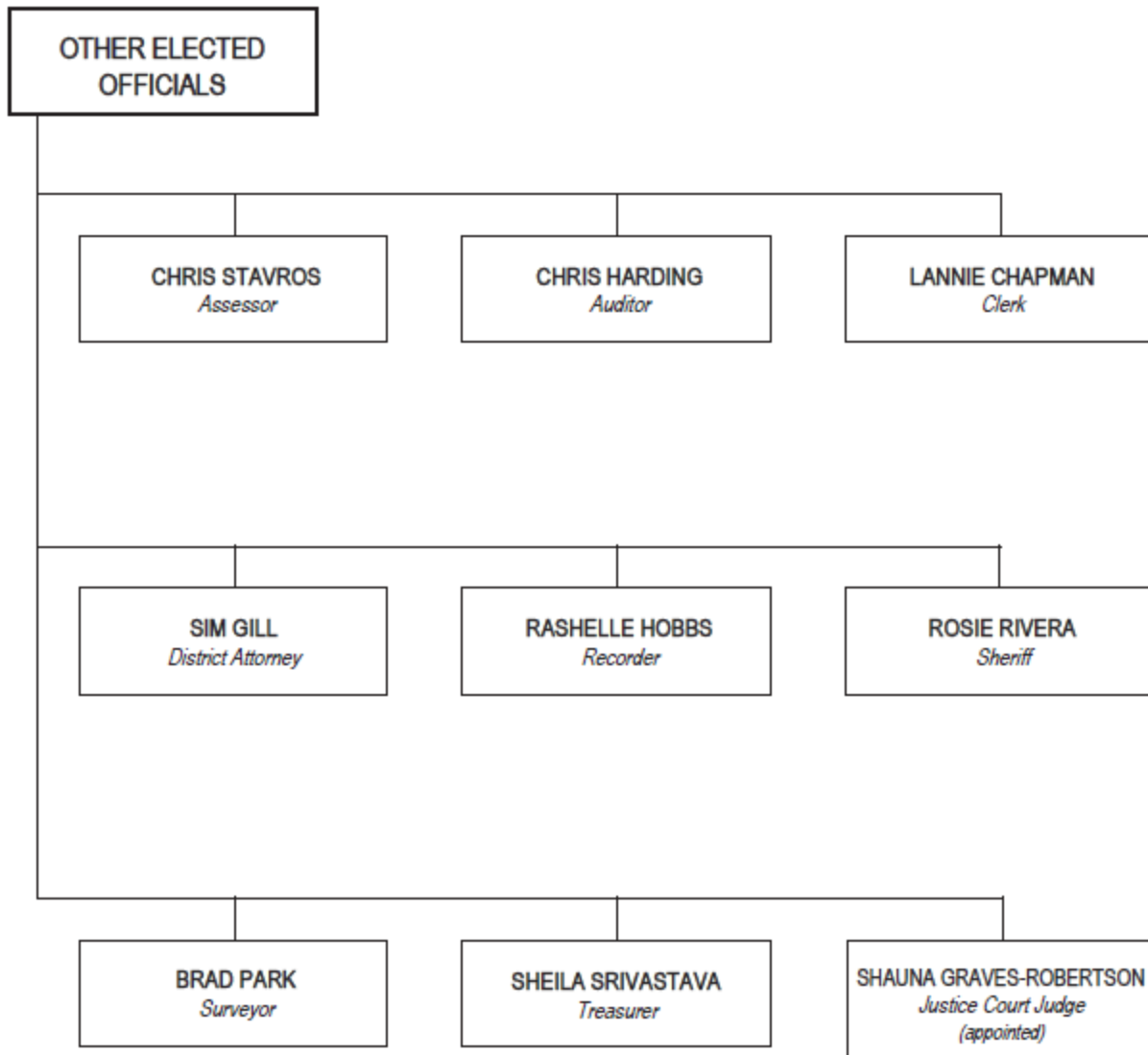
As of June 2026



⁽¹⁾Aimee Winder Newton was elected Council Chair on January 13, 2026.

SALT LAKE COUNTY ORGANIZATIONAL CHART

As of June 2026



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Independent Auditor's Report

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

Report on the Audit of the Basic Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Salt Lake County, Utah as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2026, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County’s internal control over financial reporting and compliance.

Squire + Company, PC

Orem, Utah
June 25, 2026

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

The following narrative is presented to facilitate a better understanding of the financial position and results of activities of Salt Lake County, Utah (the County) as of and for the year ended December 31, 2025. 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, 2025 was \$1,719.7 million. Net position increased by \$77.3 million during 2024.
- Total fund balances in the governmental funds increased in 2025 by 17.5% to \$919.2 million. The largest increase was in the County government center fund due to an influx of bond proceeds to begin renovations. 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.
- The County issued general obligation bonds of \$13.9 million in June 2025 as a direct placement. These bonds were issued to refund the 2015 general obligation bonds; the net present value savings associated with this direct placement was \$0.7 million
- The County issued \$114.9 million in sales tax revenue bonds in September 2025. The bonds were issued to purchase and remodel new County Government Center.
- In 2025, a construction fund was setup for the Salt Palace renovation, and the County moved \$50.0 million from the Transportation Preservation Fund to the Salt Palace Renovation Fund. The County hired the Construction Control Corp to begin the management of the construction project and MHTN Architects was hired to begin the designing the new Salt Palace. The County is planning on issuing \$300.0 million in bonds for its portion of the construction project in December 2026.
- The County is actively involved in construction projects including Library Technical Service building, South Jordan Recreation Competition Pool, Larry H. & Gail Miller Art Center, Salt Palace building, and Big Cottonwood Park playground. as well as new projects and improvements to various parks, county facilities, software development and infrastructure with costs totaling \$27.4 million in 2025. Buildings completed and placed into service during the year totaling \$18.4 million, including \$16.1 million for the South Jordan Recreation Center, \$2.0 million for the Kearns Senior Center, and \$0.3 million for various other building improvements.
- Taxes comprise the largest source of revenue for the County. During 2025, with the exception of tax equivalent payments and cable television taxes, every tax stream increased for a total increase of \$72.3 million, or 7.0%. This year was the first in the post-pandemic period to show normalizing long-term trends.
- Effective July 1, 2025, the County enacted the 0.2% County Option Sales and Use Tax authorized by Utah Code 59-12-2220. The tax generated \$40.8 million during its initial six months of collection and will provide an ongoing funding source for transportation-related investments and regional mobility initiatives.

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; Facilities Management; Statutory and General; Real Estate; Records Management and Archives; Addressing; Public Health and Economic Recovery; Information Technology Improvement; and Animal Services General Fund.
- *Public Safety and Criminal Justice*—District Attorney; County Jail; Sheriff Court Services and Security; Sheriff Investigation and Support; Criminal Justice Services; Criminal Justice Advisory Council; Emergency Services; Indigent Legal Services; Opioid Treatment and Prevention; and Governmental Immunity.
- *Social Services*—Youth Services; Behavioral Health Services; Aging and Adult Services; Transportation, Regional and Economic Development; Grant Programs Statutory and General; Redevelopment Agency Pass Through, Housing Programs; EPA Revolving Loan Programs; and Revolving Loan Programs.
- *Education, Recreation and Cultural*—Extension Services; Parks; Recreation; Zoo, Arts and Parks Programs; Parks and Recreation Facility Improvements; Parks and Recreation Capital Projects-ARPA; Libraries; Planetarium; Wheeler Farm; Millcreek Canyon; Tourism, Recreation, Cultural, and Convention (TRCC) which includes Calvin L. Rampton Salt Palace Convention Center, Mountain America Exposition Center, Equestrian Park and Events Center, Salt Lake County Arts and Culture; Visitor Promotion Contract; Visitor Promotion County Expenditures; Visitor Promotion Convention Tourism Assessment Area (CTAA); Salt Lake County Foundation; and Open Space.
- *Health and Regulatory*—Health Department.
- *Public Works*—Flood Control Engineering; Flood Control Projects; Unincorporated Municipal Services; Redevelopment Agency; Transportation Preservation Projects, Local Option Sales Taxes for Preservation; Corridor Preservation Projects; County of the First Class Highway Projects; State GO Bond Pass-thru; UDOT State Infrastructure Bank Parking Structures; Regional Transportation Choices 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-three governmental funds included in this report. Five of the thirty-three 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 2025: 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, 2025, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,719.7 million (net position); \$840.0 million, or 48.9% of this amount, is represented by the *investment in capital assets*, net of debt outstanding related to the acquisition of those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Further, though the presentation here shows capital assets net of related debt, the repayment of this debt does not come from the capital assets themselves, but from other resources.

The other categories of net position are *restricted* and *unrestricted*. Restricted funds of \$417.6 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 2025 was \$419.5 million for governmental activities and \$42.6 million for business-type activities.

SALT LAKE COUNTY'S Net Position

December 31, 2025 and 2024

(in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change 2025-2024
	2025	2024	2025	2024	2025	2024	
Current and other assets	\$ 1,264.2	\$ 1,114.6	\$ 52.7	\$ 39.0	\$ 1,316.9	\$ 1,153.6	\$ 163.3
Capital assets	1,118.6	1,118.2	55.9	48.1	1,174.5	1,166.3	8.2
Total assets	2,382.8	2,232.8	108.6	87.1	2,491.4	2,319.9	171.5
Deferred outflows of resources	120.8	115.6	5.1	5.2	125.9	120.8	5.1
Other liabilities	219.6	211.2	2.1	4.0	221.7	215.2	6.5
Long-term liabilities outstanding	650.5	544.7	12.2	11.0	662.7	555.7	107.0
Total liabilities	870.1	755.9	14.3	15.0	884.4	770.9	113.5
Deferred inflows of resources	12.7	26.2	0.5	1.2	13.2	27.4	(14.2)
Net position:							
Net investment in capital assets	785.3	797.9	54.7	46.8	840.0	844.7	(4.7)
Restricted	416.0	380.1	1.6	1.5	417.6	381.6	36.0
Unrestricted	419.5	388.3	42.6	27.8	462.1	416.1	46.0
Total net position	<u>\$ 1,620.8</u>	<u>\$ 1,566.3</u>	<u>\$ 98.9</u>	<u>\$ 76.1</u>	<u>\$ 1,719.7</u>	<u>\$ 1,642.4</u>	<u>\$ 77.3</u>

The County's combined net position increased during 2025 by \$77.3 million to \$1,719.7 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, 2025 and 2024
(in millions of dollars)

	<u>Governmental</u>		<u>Business-type</u>		<u>Total</u>		<u>Change</u>
	<u>Activities</u>		<u>Activities</u>				
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025-2024</u>
Revenues:							
Program revenues:							
Charges for services	\$ 288.4	\$ 286.5	\$ 52.1	\$ 60.8	\$ 340.5	\$ 347.3	\$ (6.8)
Operating grants and contributions	155.8	153.3	0.3	0.2	156.1	153.5	2.6
Capital grants and contributions	21.3	0.2	—	—	21.3	0.2	21.1
General revenues:							
Property taxes	382.2	365.4	—	—	382.2	365.4	16.8
Sales taxes	218.4	199.2	—	—	218.4	199.2	19.2
Transient room taxes	39.3	37.9	—	—	39.3	37.9	1.4
Mass transit taxes	452.1	417.2	—	—	452.1	417.2	34.9
Tax equivalent payments	14.7	14.7	—	—	14.7	14.7	—
Cable television taxes	0.1	0.1	—	—	0.1	0.1	—
Investment earnings	27.1	30.4	2.9	1.9	30.0	32.3	(2.3)
Total revenues	<u>1,599.4</u>	<u>1,504.9</u>	<u>55.3</u>	<u>62.9</u>	<u>1,654.7</u>	<u>1,567.8</u>	<u>86.9</u>
Expenses:							
Governmental activities:							
General government	93.1	83.5	—	—	93.1	83.5	9.6
Public safety and criminal justice	291.2	264.8	—	—	291.2	264.8	26.4
Social services	277.9	253.7	—	—	277.9	253.7	24.2
Educational, recreational, and cultural	290.1	262.5	—	—	290.1	262.5	27.6
Health and regulatory	63.1	54.6	—	—	63.1	54.6	8.5
Public works	473.3	454.3	—	—	473.3	454.3	19.0
Tax administration	39.1	38.5	—	—	39.1	38.5	0.6
Interest on long-term debt	11.3	11.6	—	—	11.3	11.6	(0.3)
Business-type activities:							
Golf courses	—	—	11.8	11.6	11.8	11.6	0.2
Public works and other services	—	—	33.2	44.3	33.2	44.3	(11.1)
Total expenses	<u>1,539.1</u>	<u>1,423.5</u>	<u>45.0</u>	<u>55.9</u>	<u>1,584.1</u>	<u>1,479.4</u>	<u>104.7</u>
Change in net position before transfers	60.3	81.4	10.3	7.0	70.6	88.4	(17.8)
Transfers	(5.8)	1.8	5.8	(1.8)	—	—	—
Special items	—	3.9	6.7	—	6.7	3.9	2.8
Change in net position	54.5	87.1	22.8	5.2	77.3	92.3	(15.0)
Net position, beginning	1,566.3	1,485.5	76.1	71.2	1,642.4	1,556.7	85.7
Net effect of restatement	—	(6.3)	—	(0.3)	—	(6.6)	6.6
Net position, ending	<u>\$ 1,620.8</u>	<u>\$ 1,566.3</u>	<u>\$ 98.9</u>	<u>\$ 76.1</u>	<u>\$ 1,719.7</u>	<u>\$ 1,642.4</u>	<u>\$ 77.3</u>

Governmental activities: During 2025 changes in net position from the current year's activities resulted in an increase of \$54.5 million for an ending balance of \$1,620.8 million. Expenses for the County's governmental activities increased by \$115.6 million, or 8.1%, while revenues and transfers increased by \$86.9 million, or 5.8%.

Taxes comprise the largest source of revenue for the County; \$1,106.8 million was recognized from all tax sources, which is 69.2% of total revenues for governmental activities.

- Combined property taxes and tax equivalent payments increased by \$16.8 million, or 4.4%, compared to 2024. Property taxes include \$34.4 million of pass-through taxes (taxes levied by the County for other governments).

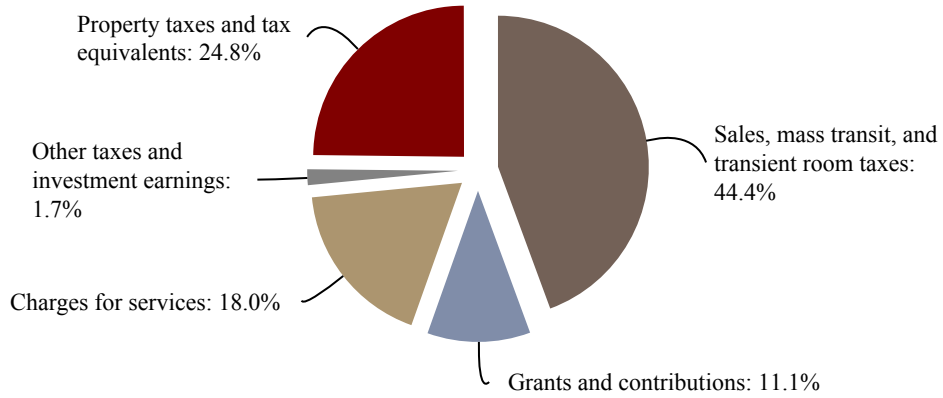
- Combined sales taxes and transient room taxes increased by \$20.6 million, or 8.7%, compared to 2024. Transient room taxes increased \$1.4 million, or 3.7%, in 2025. Transient room taxes include \$5.3 million of taxes levied but transferred to another government to service debt related to a soccer stadium project. General sales taxes increased \$19.2 million, or 9.6%. Of this increase, \$10.3 million resulted from a newly enacted sales tax authorized under Utah Code Section 59-12-2220. The County has elected to dedicate the proceeds from this tax to public safety purposes. Excluding the new tax, general sales taxes increased by \$8.9 million, or 4.5%, compared to 2024. This growth rate was generally consistent with longer-term trends and reflected moderating economic conditions relative to the post-pandemic period.
- Mass transit taxes increased by \$34.9 million, or 8.4%, compared to 2024. The growth was largely due to the addition of the newly enacted local option sales mass transit tax. The mass transit taxes are a general sales tax on all purchases except for unprepared food resulting in increased growth for this stream as well. Mass transit taxes include \$421.0 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 \$25.5 million compared to 2024, to a total of \$465.5 million. The increase was largely due to an increase in capital grants and contributions of \$21.1 million, \$17.0 million was due to the contribution of the South Jordan Recreation Center with \$4.3 million coming from a contribution of land to the TRCC bond projects fund. Program revenues totaled 30.2% of expenses, compared to 30.9% in 2024.

Overall, expenses in 2025 for governmental activities increased by \$115.6 million, or 8.1%, compared to 2024.

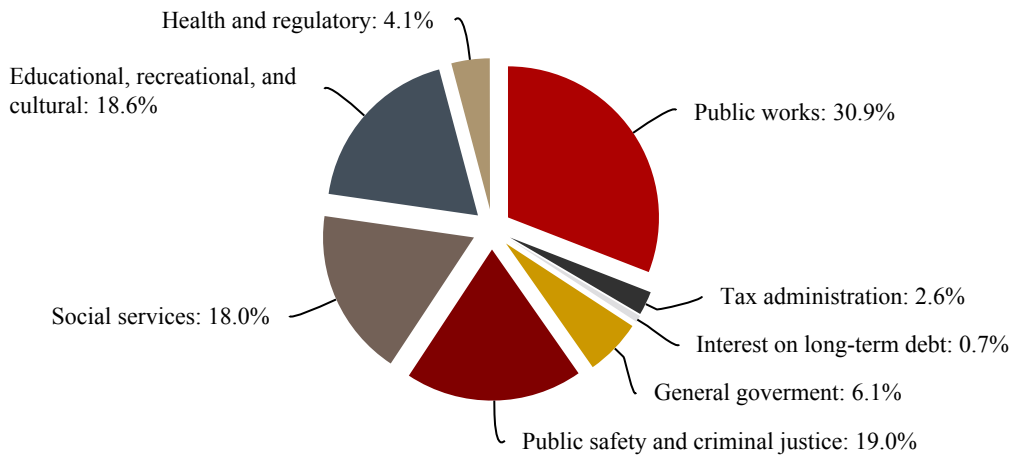
- Public safety and criminal justice expenses increased \$26.4 million, or 10.0%. \$19.2 million of the increase was in the Sheriff's office largely due to the passing of HB 312 which created the reopening of Oxbow 3rd Pod and the first full year of the Law Enforcement Bureau coming back to the County from the Unified Police Department.
- Social services expenses increased \$24.2 million, or 9.5%. \$10.6 million of the increased expenditures were in regional development grants due to large grant close out pushes for spending. An additional \$10.5 million was due to grant programs in behavioral health including 3 new group homes and increased Medicaid rates.
- Educational, recreational and cultural expenses increased \$27.6 million, or 10.5%, compared to 2024. Some of the larger increases were \$4.8 million at the Salt Palace due to increased capital project spend on maintenance projects, as well as increased maintenance costs across arts and culture, recreation and TRCC budgetary funds. There was also an additional \$4.0 million in asset depreciation from an increase in capital projects over the last couple of years.
- Public Works expenses increased \$19.0 million, or 4.2%. This was due to the increase of \$30.6 million in pass through revenue from the newly enacted local option mass transit sales tax which was offset by a decrease of \$10.0 million from the creation of an allowance for a parking loan receivable that was determined likely not fully collectable.

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

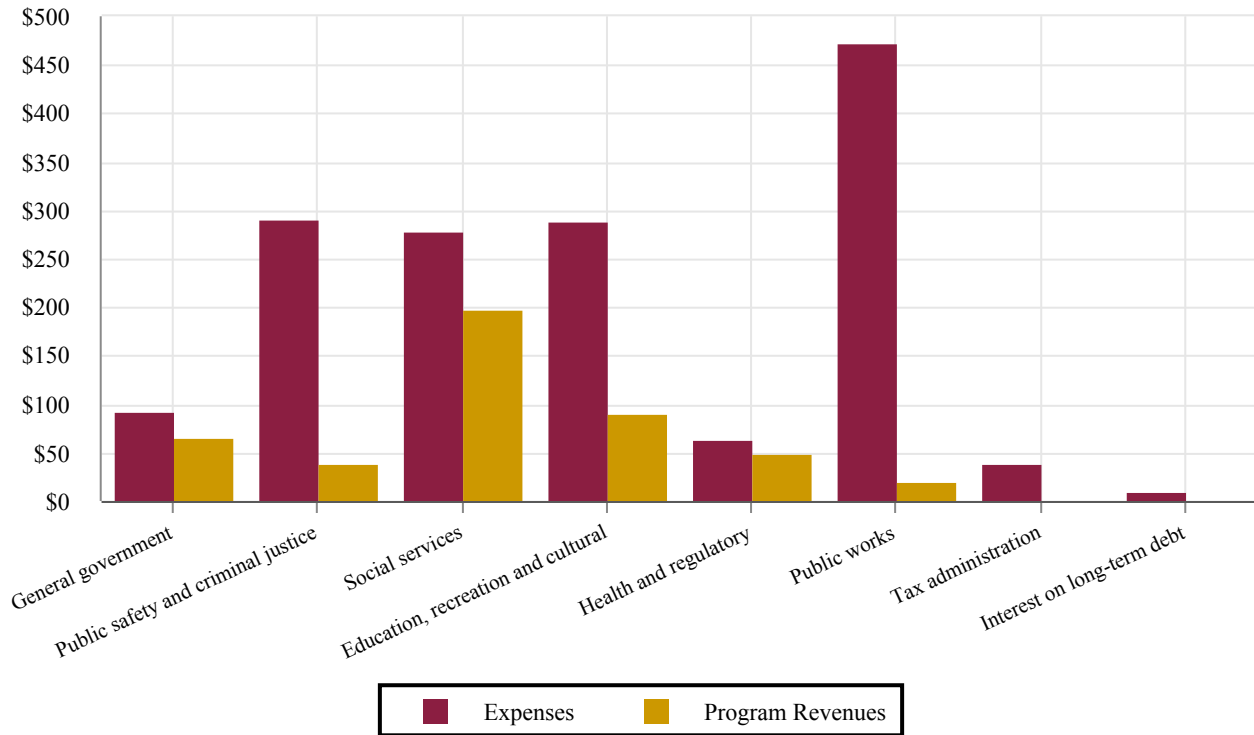
**Salt Lake County
Revenues by Source - Governmental Activities
Year Ended December 31, 2025**



**Salt Lake County
Expenses by Function - Governmental Activities
Year Ended December 31, 2025**



Salt Lake County
Expenses and Program Revenue - Governmental Activities
Year Ended December 31, 2025
(in millions of dollars)



Business-type activities:

During 2025, changes in net position for business-type activities increased by \$22.8 million to an ending balance of \$98.9 million. Revenues for these activities increased by \$7.6 million, while total expenses increased by \$10.9 million. The increase in net position is largely due to efforts to optimize contracts and management of the fleet in the Public Works and Other Services fund and increased revenues in the Golf Courses fund due to increased efforts to maximize course utilization and a one time capital project transfer.

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 \$919.2 million, \$136.8 million less than the prior year. The primary reasons for the change in governmental fund balances mirror those highlighted in the analysis of governmental activities. In addition, certain information regarding fund balances should be noted:

- The General Fund is the principal operating fund of the County. As of December 31, 2025, the unassigned fund balance of the General Fund was \$148.8 million. This amount represents 28.2% of the General Fund’s total budgeted expenditures. For budgeting and financial management purposes and to help maintain the County’s triple-A bond rating, the County has adopted *Financial Goals and Policies*, which require 15% of General Fund budgeted revenues to be held in reserve. The

minimum reserve requirement is \$79.3 million for 2025. The December 31, 2025 General Fund unassigned fund balance exceeds the minimum reserve by \$69.5 million.

- Total fund balance of the General Fund increased in 2025 by \$42.4 million or 15.4%. Total revenues in the General Fund increased by \$18.3 million as compared to 2024, while expenditures decreased by \$37.8 million. The larger factors in the increase in revenue include the new local option sales tax of \$10.3 million, an increase in SLVLESA contract revenue for the first full year of \$2.2 million, \$3.2 million of increased reimbursements due to regional development grant close outs, and an increase in elections revenue due to it being an election year for contracted municipality elections of \$2.0 million. The decrease in expenditures is largely due to the \$52.0 million purchase in 2024 of the International Peace Coliseum Building that the County is making the new location of its main government operations.
- The Grant Programs Fund had an increase in total revenue of \$18.2 million in 2025 largely due to grant increases in behavioral health of \$12.4 million for Medicaid, state and federal grant true-ups to new rates and the launch of new projects including 3 new group homes. Expenditures increased \$12.8 million over 2024, largely attributable to the behavioral health expenditures as result of the new revenue. The timing on these increases resulted in an increase of \$1.0 million to the Grant Programs Fund fund balance in 2025.
- The ending fund balance in the Transportation Preservation Fund decreased \$30.3 million from \$147.0 million in 2024 to \$116.7 million in 2025. This decrease was largely attributable to a one-time transfer to the Salt Palace Renovation Fund of \$50.0 million. Revenues increased \$33.3 million, or 7.8% in 2025, due to the newly approved local option sales tax that was enacted July 1, 2025. Expenditures increased in 2025 by \$2.4 million as a result of the pass through tax increase being netted against decreases in the State Infrastructure Bond and Regional Choice departments having a little over \$20.0 million in one-time projects in 2024. The fund balance in this fund is primarily restricted for transportation preservation projects.
- The ending fund balance for the Tourism, Recreation, Cultural, and Convention (TRCC) Fund decreased \$8.5 million in 2025. Restaurant/car rental sales tax and transient room taxes, which are the main source of revenue for this fund, increased \$2.3 million and \$1.4 million, respectively, during 2025. Growth in these revenues reflected continued activity in the County's tourism, hospitality, and entertainment sectors. The rate of growth moderated compared to the unusually strong gains experienced during the post-pandemic period and was generally consistent with longer-term trends. Expenditures in the TRCC Fund outpaced revenue and increased \$12.0 million. The larger increases were in long needed maintenance projects across recreation, Salt Palace, and arts and culture, including increases in contributions and software subscription costs. The fund balance in the TRCC Fund is primarily limited to tourism, recreation, cultural, and convention programs.
- The ending fund balance in the General Government Debt Service Fund increased from \$1.9 million in 2024 to \$3.1 million in 2025. Combined property tax and tax equivalent payment revenues increased by \$4.4 million due to an upward adjustment to the tax rate. The general government debt service tax levy is annually adjusted in line with Utah State Code to cover the general obligation debt service payments of the County each year.

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

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

- The upward trend for The Golf Courses Fund continued in 2025, with another record-breaking year of rounds played and revenue earned and an increase of \$2.3 million in revenue. The reason for the small decrease of \$0.2 in expenses despite the increased usage was a one time capital project in 2024 that inflated those expenditures. The largest cause however for the \$11.9 million increase in net position was a \$6.7 million transfer of an irrigation well at Meadow Brook Golf Course.
- The Public Works and Other Services Fund experienced an increase in net position during 2025 of \$10.8 million. Total operating revenues and operating expenses for 2025 were lower than 2024 by \$11.2 million and \$11.0 million respectively. The decrease in both revenues and expenditures is largely due to the removal of the public works engineering department that was transferred to the Municipal Services District(MSD) in 2025. The increase in net position was largely due to a transfer of about \$5.3 million from Fleet Services so that Public Works Operations could take over their heavy equipment and associated funds. The operating income was due to revenues exceeding expenses intentionally in contracts to build up dedicated fund balances for future needs (building, equipment, capital projects, etc.). The net position in the fund will be

used for building capital costs, building maintenance costs, and other eligible projects related to the administration of contracts and services.

General Fund Budgetary Highlights

For 2025, actual revenues of \$496.3 million (on a budgetary basis) were 1.0% lower than final budgeted revenues. Current year property tax revenues and tax equivalent payments exceeded final budget by 0.7%, while sales tax revenues exceeded final budget by 2.8%. The favorable property tax variance was attributable to higher-than-anticipated revenues from several components of the property tax distribution, including centrally assessed property values.

Sales tax revenues increased 14.4% compared to 2024. Of this increase, 9.5% was attributable to a newly enacted sales tax authorized under Utah Code Section 59-12-2220. The County has elected to dedicate the proceeds from this tax to public safety purposes. Excluding the new tax, sales tax revenues increased by 4.9% year over year.

Motor vehicle fee-in-lieu of taxes revenue increased 1.7% compared to 2024. Actual revenues exceeded budget because the County's allocation from the statewide motor vehicle fee-in-lieu of taxes pool was higher than anticipated.

Grant and contribution revenues were below final budget. Generally, grant revenues are budgeted at the amounts awarded, while actual revenues are recognized as eligible expenditures are incurred. The largest contributor to the variance was federal grants that were budgeted in full for initiatives that will not be completed until after year end. A corresponding variance occurred in grant expenditures.

The variance in interfund charges and charges for services was similar in nature to the grants and contributions variance, where budgeted Parks projects were not completed until after year end, delaying the recognition of revenues payable upon project completion under interlocal and other agreements. Other revenues exceeded budget primarily due to opioid settlement revenues.

The final adopted expenditure budget for the General Fund was \$528.7 million in 2025, representing an increase of \$11.2 million, or 2.2%, from the original adopted budget. Of this increase, \$7.1 million was attributable to public safety and criminal justice, primarily due to the opening of a third pod in the Oxbow Jail and the incorporation of opioid settlement funds into long-range plans for their intended purposes. The increase in the social services function budget was primarily attributable to a true-up of multi-year grants, which increased both expenditures and revenues.

Actual expenditures on a budgetary basis were \$479.3 million, approximately \$49.4 million, or 9.3%, below the final adopted budget. This variance was primarily attributable to the timing of capital projects and grant-related expenditures that will be carried forward to the ensuing year, positions remaining vacant longer than anticipated, and normal expenditure savings. County agencies do not typically expend their entire budget. For example, when an employee resigns or retires, recruitment and selection of a replacement often occurs weeks after the position becomes vacant. The resulting savings during the period the position remains vacant reduces expenditures below budget.

Capital Asset and Debt Administration

Capital assets: The County's investment in capital assets totaled \$1,174.9 million (net of accumulated depreciation) as of December 31, 2025. 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 2025 by \$8.3 million.

SALT LAKE COUNTY'S Capital Assets

December 31, 2025 and 2024

(net of accumulated depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total		Change
	2025	2024	2025	2024	2025	2024	2025-2024
Land	\$ 250.7	\$ 241.2	\$ 11.7	\$ 11.7	\$ 262.4	\$ 252.9	\$ 9.5
Infrastructure (roads)	17.9	21.4	—	—	17.9	21.4	(3.5)
Construction in progress	59.4	58.8	—	—	59.4	58.8	0.6
Buildings	548.7	558.5	9.8	10.1	558.5	568.6	(10.1)
Improvements other than buildings	148.2	142.8	27.9	21.3	176.1	164.1	12.0
Leasehold improvements	3.4	3.9	0.1	—	3.5	3.9	(0.4)
Furniture, fixtures, and equipment	55.9	57.1	6.5	5.0	62.4	62.1	0.3
Infrastructure (bridges, flood control)	21.1	21.8	—	—	21.1	21.8	(0.7)
Leases - building	2.8	2.6	—	—	2.8	2.6	0.2
Leases - furniture, fixtures, and equipment	0.3	0.1	—	—	0.3	0.1	0.2
Subscription assets	10.5	10.3	—	—	10.5	10.3	0.2
Total	\$ 1,118.9	\$ 1,118.5	\$ 56.0	\$ 48.1	\$ 1,174.9	\$ 1,166.6	\$ 8.3

Major capital asset events during 2025 are discussed below:

- Buildings purchased or completed and placed into service during the year totaled \$18.4 million, including \$16.1 million for the South Jordan Recreation Center, \$2.0 million for the Kearns Senior Center, and \$0.3 million for various building improvement projects.
- Construction projects underway as of December 31, 2025 included the Library Technical Service building, South Jordan Recreation Competition Pool, Larry H. & Gail Miller Art Center, Salt Palace building, and Big Cottonwood Park playground. The \$27.4 million in construction costs also included improvements to various parks, County facilities, software development, and infrastructure.
- Improvements other than buildings placed into service totaled \$21.5 million. This includes \$6.7 million for the Mountain View Golf irrigation, \$6.1 million for Murray Fields turf, \$2.2 million for Jordan River Millcreek Trail, \$2.2 million for Constitutional Park, \$2.0 million for Hunter Park irrigation, \$1.2 million for Creekside Park irrigation, and \$1.1 million for other land improvement projects.
- Land placed into service during the year totaled \$11.3 million which includes \$4.3 million for the Larry H. & Gail Miller Art Center, \$2.2 million for Library Technical Service building, \$1.2 million for Midvale Center Street, \$0.9 million for South Jordan Recreation Center, and \$2.7 million for various other properties.

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 2025, shows that 66% of the County's roads were in "good" or "very good" condition, compared to 56% in 2024 and 63% in 2023. Additionally, 6% of the roads assessed in 2025 were in "very poor" condition, compared to 4% in 2024, and 3% in 2023. In 2025, the County spent approximately \$0.22 million to maintain and preserve its roads, which was 122% of the estimated need. In 2024 and 2023, 119% and 83%, 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, 2025, the County had total bonded debt outstanding of \$367.0 million (net of unamortized premiums). Of the \$367.0 million, \$55.4 million is debt backed by the full faith and credit of the property owners within the County, payable from property tax revenue, and \$311.6 million is debt payable from sales and other tax revenues. Bonds retired in 2025 totaled \$56.6 million.

The County issued general obligation bonds of \$13.9 million in June 2025 as a direct placement. These bonds were issued to refund the 2015 general obligation bonds; the net present value savings associated with this direct placement was \$0.66 million

Additionally, the County issued \$114.9 million in sales tax revenue bonds in September 2025. The bonds were issued to purchase and remodel a new County Government Center.

The remainder of the County's long-term debt is comprised of leases, subscription liabilities, and notes payable, made up primarily of \$18.4 million owed to the Redevelopment Agency of Salt Lake City as an investment in the Utah Performing Arts Center, \$14.2 million related to a new market tax credit transaction, and \$8.4 million for a loan from the State of Utah Infrastructure Bank Loan Fund.

General obligation indebtedness is limited by Utah law to 2.0% of the fair market value of the taxable property in the County. The fair market value of taxable property in the County is \$322.9 billion as of December 31, 2025; the resulting debt limit is \$6.5 billion. At the close of the year, the County had \$55.4 million outstanding principal balance of general obligation debt, net of unamortized bond premiums, putting outstanding debt as of December 31, 2025 at 0.9% of the debt limit allowed by law.

SALT LAKE COUNTY'S Outstanding Debt

December 31, 2025 and 2024

(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>2025-2024</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
General obligation bonds	\$ 55.4	\$ 87.7	\$ —	\$ —	\$ 55.4	\$ 87.7	\$ (32.3)
Sales tax revenue bonds	210.4	94.9	—	—	210.4	94.9	115.5
Direct placement STR bonds	22.8	27.8	—	—	22.8	27.8	(5.0)
Lease revenue bonds	57.2	63.8	0.5	0.7	57.7	64.5	(6.8)
Transportation and excise tax revenue bonds	20.7	34.1	—	—	20.7	34.1	(13.4)
Leases	3.2	2.8	—	—	3.2	2.8	0.4
Subscription liabilities	9.2	9.1	—	—	9.2	9.1	0.1
Notes payable	41.1	45.2	—	—	41.1	45.2	(4.1)
Total	<u>\$ 420.0</u>	<u>\$ 365.4</u>	<u>\$ 0.5</u>	<u>\$ 0.7</u>	<u>\$ 420.5</u>	<u>\$ 366.1</u>	<u>\$ 54.4</u>

The County's total debt decreased by \$54.4 million, or 14.9%, during 2025.

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; 2025 Budget; and Property Tax Rates

Economic factors: Salt Lake County remains the nucleus of Utah's economy and the home of many of the state's largest businesses and institutions. The County's population was estimated at 1,220,916 as of July 1, 2025, and it continued to account for roughly one-third of Utah's population while generating a disproportionately large share of statewide economic activity. In 2025, Salt Lake County generated approximately \$44.0 billion in taxable sales, about 37% of Utah's statewide taxable sales total. In 2025 there were 67,942 employer establishments, 808,185 annual average employees, and approximately \$64.9 billion in total annual wages in the County. Major employment sectors in the County, based on 2025 annual average employment, include health care and social assistance (95,438), professional, scientific, and technical services (75,931), retail trade (71,091), educational services (69,274), manufacturing (61,954), accommodation and food services (57,039), construction (56,375), finance and insurance (52,213), administrative and support services (52,049), and transportation and warehousing (50,212). Employment growth from 2024 to 2025 was strongest in health care and social assistance, educational services, administrative and support services, manufacturing, and construction. The top 10 major employers in the County are the University of Utah, Intermountain Health, the State of Utah, Granite School District, Jordan School District, Salt Lake County, Amazon, Wal-Mart, Delta Air Lines, and Canyons School District. The County's economic diversity remains a central strength and helps reduce the risk that weakness in a single sector will broadly impair the local economy.

Utah's economy, and by extension Salt Lake County, continued to receive favorable national attention in recent years, including high rankings for economic outlook, business climate, and overall quality of life. Those strengths do not shield the County from

short-term external and internal pressures. Higher interest rates, elevated housing costs, tariffs, energy-price volatility, and uncertainty in national consumer and business conditions continue to weigh on construction, durable goods manufacturing, and other interest-rate-sensitive sectors. At the same time, the County's role as the state's primary employment center, transportation hub, visitor gateway, and center for health care, finance, professional services, technology, logistics, and government supports a stable long-term outlook.

Demographic factors also point to a comparatively healthy economic position. The County remains the most populous county in Utah, and its 2025 population estimate was 3.0% higher than the April 2020 estimates base. Natural increase continues to support population growth, and the County's population remains younger than the nation as a whole, with a median age of 32.4 compared with 39.1 nationally. Long-term housing demand is supported by population growth and the County's role as a regional employment center, although affordability and financing conditions continue to limit the pace of residential construction.

Wages and salaries, typically the best indicator of the County's consumer demand, continued to rise in 2025. Total annual wages increased by approximately \$3.2 billion from 2024 to 2025, following an increase of approximately \$3.6 billion from 2023 to 2024. Salt Lake County's median household income was \$99,004 in 2024, compared with the U.S. average of \$83,730. Continued wage and population growth, and gains in household wealth supported consumer spending during 2025, while higher mortgage rates, inflation, and federal economic-policy uncertainty contributed to slower and more uneven growth. Taxable sales increased from approximately \$42.4 billion in 2024 to \$44.0 billion in 2025, a 3.7% gain, and sales through April 2026 were 5.2% above the same period in the prior year.

In sum, Salt Lake County entered 2026 with a stable and diversified economic base. Labor market conditions softened in early 2026, with the County's unemployment rate at 3.6% in April 2026, but unemployment remained low by historical standards and job growth continued in several service-producing sectors. Taxable services, retail nondurables, health care, education, professional services, and visitor-related activity are expected to remain supportive of the County's revenue base, while business investment, construction, manufacturing, and retail durables remain more exposed to interest rates, tariffs, and consumer caution. Overall, taxable sales are expected to continue growing in 2026, but at a measured pace, with more variation across sectors than during the unusually strong post-pandemic period.

2026 budget: The County's financial position remains strong, supported by stable and diversified revenue streams, conservative budgeting practices, and reserve levels well above policy minimums. The General Fund ended 2025 with approximately \$148.8 million of unassigned fund balance, essentially unchanged from the prior year and approximately \$7.8 million above the amount projected in the June adjusted budget. The unassigned fund balance represented approximately 28.2% of General Fund expenditures and exceeded the County's minimum reserve policy requirement by approximately \$69.1 million. The County has maintained fund balance levels above its minimum policy requirement for more than two decades and has budgeted reserve levels that remain above policy requirements in 2026.

The economic factors discussed in the section above were considered in preparing the 2026 budget and subsequent budget adjustments. The budget includes investments in deferred maintenance, compensation adjustments to address market competitiveness, health insurance, expanded flood control operations, election-related costs, and a limited number of targeted staffing and programmatic additions. Additional investments support public safety operations, including the County jail, the District Attorney's Office, alternatives to incarceration programs, and certain state-mandated programs.

The adjusted budget includes a planned \$54.4 million decrease to the ending unassigned fund balance in the General Fund. Budgeted revenues in the General Fund total \$539.8 million, while budgeted expenditures total \$564.7 million, including approximately \$40.4 million of capital and other nonrecurring expenditures. The County continues to maintain a structurally balanced financial plan by limiting growth in ongoing expenditures to levels supportable by recurring revenues. As in prior years, budgeted expenditures include conservative assumptions and contingency amounts that are not expected to be fully utilized.

The General Fund budget includes recurring transfers of \$37.9 million to the Grant Programs Fund, \$3.0 million to the Visitor Promotion Fund for Salt Palace-related debt service, \$2.7 million to debt service funds for senior centers and the Millcreek Recreation Center, \$2.1 million to the Facilities Services Fund for operation of the new Government Center campus, and \$0.3 million to the Arts and Culture Fund. The budget also includes transfers of \$32.0 million to capital projects funds for jail maintenance and expansion, \$0.2 million to the Public Works Fund for regional animal services capital projects, and \$0.2 million to the Tax Administration Fund to support operations and capital needs. Transfers into the General Fund from other funds are expected to total \$40.0 million in 2026.

The 2026 budget includes appropriations of \$19.7 million for debt service payments on outstanding general obligation bonded debt, \$16.7 million for sales tax revenue bonds, \$9.2 million for lease revenue bonded debt, \$3.5 million for Tourism, Recreation, Cultural, and Convention (TRCC) sales tax revenue bonds, and \$2.9 million for excise tax revenue bonds. The budget also includes \$9.3 million for debt service payments on a note associated with New Markets Tax Credit financing, \$3.0 million for debt service payments on a State Infrastructure Bank loan, \$2.6 million for Subscription-Based Information Technology Arrangements, and \$1.0 million for debt service payments on other notes and leases.

The County has budgeted for projects funded through bonds and other sources in 2026, with many projects continuing from prior years. The County also continues to prioritize capital maintenance and equipment replacement. Projects funded, at least in part, by bond proceeds include:

- \$80.9 million for a southwest valley performing arts center,
- \$87.8 million for new libraries and library facility improvements,
- \$45.4 million for a new government center campus programming and expansion,
- \$30.5 million for convention center facilities improvements,
- \$2.5 million towards expansion of an adult detention center,
- \$1.2 million for trails, parks and recreation facilities and improvements, and
- \$0.4 million towards a household hazardous waste facility.

Projects funded from other sources include:

- \$45.6 million for jail maintenance and security improvements,
- \$35.2 million for trails, parks and recreation facilities and improvements,
- \$30.5 million for convention center facilities improvements,
- \$20.5 million for trailheads and alternative transportation,
- \$10.2 million for senior center remodels,
- \$9.7 million towards flood control projects,
- \$7.5 million for transportation corridor preservation projects,
- \$6.6 million for library facility improvements,
- \$2.1 million for energy management related projects, and
- \$48.1 million for the maintenance of other facilities and other capital improvements.

Property Tax Rates: For 2026, the Council adopted tax rates for countywide funds that generate approximately \$36.5 million of additional property tax revenue above certified rates. The additional revenue is intended to address inflationary pressures and rising operating costs associated with core government functions, including tax administration, information technology, cybersecurity, public safety services, debt service obligations, and facility operations.

The tax rate adopted for the General Government Debt Service Fund is the rate calculated to provide the revenue necessary to make required debt service payments on general obligation bonds issued by the County.

For areas of the County served by the County library system, the Council adopted the certified tax rate for the Library Fund.

The tax rate in the Municipal Services Fund for tort liability remains at zero for property located in the unincorporated areas of the County. The County does not anticipate reinstating the levy due to legislation providing for the automatic annexation of remaining unincorporated islands into adjoining municipalities effective July 1, 2027.

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@saltlakecounty.gov.

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SALT LAKE COUNTY
Statement of Net Position
December 31, 2025

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and investments:			
Pooled cash and investments	\$ 865,182,208	\$ 45,310,060	\$ 910,492,268
Restricted cash and investments	75,379,995	4,643	75,384,638
Restricted cash and investments with fiscal agent	47,460	—	47,460
Other cash	2,711,464	61,800	2,773,264
Receivables:			
Taxes	144,432,841	—	144,432,841
Grants and contributions	15,085,309	663,648	15,748,957
Accounts	27,723,212	4,246,544	31,969,756
Revolving loans	18,473,929	—	18,473,929
Notes and leases	13,197,976	—	13,197,976
Interest, rents, and other	4,010,968	4,663	4,015,631
Inventories and prepaid items	41,137,568	2,456,290	43,593,858
Investment in joint ventures	56,832,877	—	56,832,877
Capital assets:			
Land, infrastructure (roads), and construction in progress	327,913,928	11,739,395	339,653,323
Buildings, improvements, equipment, and other depreciable assets, net of accumulated depreciation	790,719,846	44,143,894	834,863,740
Total assets	<u>2,382,849,581</u>	<u>108,630,937</u>	<u>2,491,480,518</u>
Deferred outflows of resources:			
Deferred charges on refundings	1,286,064	—	1,286,064
Related to pensions	101,655,732	4,199,065	105,854,797
Related to OPEB	17,819,112	864,345	18,683,457
Total deferred outflows of resources	<u>120,760,908</u>	<u>5,063,410</u>	<u>125,824,318</u>
Liabilities:			
Accounts payable	39,624,550	434,678	40,059,228
Accrued expenses	124,242,562	642,919	124,885,481
Retainage payable	1,247,528	—	1,247,528
Accrued interest	4,800,901	11,478	4,812,379
Unearned revenue	49,686,915	965,052	50,651,967
Long-term liabilities:			
Portion due or payable within one year	89,770,247	2,394,627	92,164,874
Portion due or payable after one year	560,747,033	9,814,674	570,561,707
Total liabilities	<u>870,119,736</u>	<u>14,263,428</u>	<u>884,383,164</u>
Deferred inflows of resources:			
Deferred charges on refundings	919,042	22,667	941,709
Related to leases	1,211,883	—	1,211,883
Related to pensions	430,433	17,778	448,211
Related to OPEB	10,106,092	490,213	10,596,305
Total deferred inflows of resources	<u>12,667,450</u>	<u>530,658</u>	<u>13,198,108</u>
Net position:			
Net investment in capital assets	785,346,429	54,746,763	840,093,192
Restricted for:			
Transportation	165,248,296	—	165,248,296
Capital improvements	113,873,041	—	113,873,041
Convention and tourism	16,293,720	—	16,293,720
Housing and human services	28,987,031	—	28,987,031
Debt service	3,836,831	—	3,836,831
Infrastructure	20,209,748	—	20,209,748
Libraries	24,272,588	—	24,272,588
Redevelopment	870,117	—	870,117
Drug and vice enforcement	3,008,899	—	3,008,899
Tort liability	2,778,601	—	2,778,601
Education and cultural	8,388,081	—	8,388,081
Pet care and adoption:			
Expendable	816,641	—	816,641
Nonexpendable	1,757,216	—	1,757,216
Other purposes	25,617,834	1,545,239	27,163,073
Unrestricted	419,518,230	42,608,259	462,126,489
Total net position	<u>\$ 1,620,823,303</u>	<u>\$ 98,900,261</u>	<u>\$ 1,719,723,564</u>

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

SALT LAKE COUNTY
Statement of Activities
Year Ended December 31, 2025

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	\$ 93,082,971	\$ 45,575,801	\$ 3,245,207	\$ 17,027,403	\$ (27,234,560)		\$ (27,234,560)
Public safety and criminal justice	291,214,002	23,627,010	16,455,215	—	(251,131,777)		(251,131,777)
Social services	277,918,526	108,514,808	90,568,981	—	(78,834,737)		(78,834,737)
Education, recreation, and cultural	290,054,519	84,161,689	2,294,986	4,226,000	(199,371,844)		(199,371,844)
Health and regulatory	63,109,447	22,195,313	27,091,091	—	(13,823,043)		(13,823,043)
Public works	473,294,226	4,188,269	16,111,485	—	(452,994,472)		(452,994,472)
Tax administration	39,148,849	187,777	—	—	(38,961,072)		(38,961,072)
Interest on long-term debt	11,338,890	—	—	—	(11,338,890)		(11,338,890)
Total governmental activities	1,539,161,430	288,450,667	155,766,965	21,253,403	(1,073,690,395)		(1,073,690,395)
Business-type activities:							
Golf courses	11,757,549	15,617,222	—	—	—	\$ 3,859,673	3,859,673
Public works and other services	33,171,224	36,344,807	315,957	—	—	3,489,540	3,489,540
Total business-type activities	44,928,773	51,962,029	315,957	—	—	7,349,213	7,349,213
Total County	\$ 1,584,090,203	\$ 340,412,696	\$ 156,082,922	\$ 21,253,403	(1,073,690,395)	7,349,213	(1,066,341,182)
General revenue:							
Taxes:							
Property taxes					382,230,391	—	382,230,391
Sales taxes					218,440,943	—	218,440,943
Transient room taxes					39,276,204	—	39,276,204
Mass transit taxes					452,121,606	—	452,121,606
Tax equivalent payments					14,740,510	—	14,740,510
Cable television franchise taxes					120,134	—	120,134
Total taxes					1,106,929,788	—	1,106,929,788
Gain of sale of capital assets					3,681	—	3,681
Unrestricted investment earnings					27,089,388	2,866,520	29,955,908
Transfers					(5,824,750)	5,824,750	—
Special item - contribution of capital assets to other fund					—	6,724,153	6,724,153
Total general revenue and transfers					1,128,198,107	15,415,423	1,143,613,530
Change in net position					54,507,712	22,764,636	77,272,348
Net position - beginning					1,566,315,591	76,135,625	1,642,451,216
Net position - ending					\$ 1,620,823,303	\$ 98,900,261	\$ 1,719,723,564

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

SALT LAKE COUNTY
Balance Sheet
Governmental Funds
December 31, 2025

	Major Special Revenue Funds				Major Debt		Total Governmental Funds
	General	Grant	Transportation	TRCC	Service Fund	Nonmajor Governmental Funds	
		Programs	Preservation		General Government		
Assets:							
Cash and investments:							
Pooled cash and investments	\$307,243,485	\$ 16,193,515	\$ 97,475,669	\$104,411,526	\$ 2,943,933	\$ 274,018,391	\$ 802,286,519
Restricted cash and investments	—	—	—	—	—	74,104,985	74,104,985
Restricted cash and investments with fiscal agent	4,167	231	14,906	3,480	24,676	—	47,460
Other cash	162,480	12,350	—	2,307,632	—	77,022	2,559,484
Receivables:							
Taxes	30,923,582	—	87,550,860	15,446,470	697,463	9,814,466	144,432,841
Grants and contributions	4,006,049	4,097,211	—	76,319	—	6,905,730	15,085,309
Accounts	8,150,002	7,266,110	4,404,755	4,135,597	—	2,815,371	26,771,835
Revolving loans	—	18,135,719	—	—	—	338,210	18,473,929
Notes and leases	—	—	11,836,093	935,913	—	—	12,772,006
Interest, rents, and other	345,429	9,270	51	210,823	29,850	149,397	744,820
Inventories and prepaid items	2,101,250	37,574,725	—	3,300	—	201,361	39,880,636
Total assets	<u>\$352,936,444</u>	<u>\$ 83,289,131</u>	<u>\$ 201,282,334</u>	<u>\$127,531,060</u>	<u>\$ 3,695,922</u>	<u>\$ 368,424,933</u>	<u>\$ 1,137,159,824</u>
Liabilities:							
Accounts payable	\$ 11,976,738	\$ 3,126,558	\$ 651,667	\$ 6,178,394	\$ —	\$ 13,595,340	\$ 35,528,697
Accrued expenditures	16,678,617	5,572,624	83,916,736	5,182,168	—	11,419,746	122,769,891
Unearned revenue	2,054,073	39,630,074	—	7,735,065	—	267,703	49,686,915
Total liabilities	<u>30,709,428</u>	<u>48,329,256</u>	<u>84,568,403</u>	<u>19,095,627</u>	<u>—</u>	<u>25,282,789</u>	<u>207,985,503</u>
Deferred inflows of resources:							
Unavailable lease revenue	—	—	—	785,913	—	—	785,913
Unavailable property tax revenue	5,325,616	—	—	—	631,374	3,248,918	9,205,908
Total deferred inflows of resources	<u>5,325,616</u>	<u>—</u>	<u>—</u>	<u>785,913</u>	<u>631,374</u>	<u>3,248,918</u>	<u>9,991,821</u>
Fund balances:							
Nonspendable:							
Revolving loans	—	18,635,719	—	—	—	338,210	18,973,929
Inventories and prepaid items	2,101,250	—	—	3,300	—	201,361	2,305,911
Endowment-Boyce pet adoption	—	—	—	—	—	1,637,510	1,637,510
Endowment-FACES pet care	—	—	—	—	—	119,706	119,706
Restricted for:							
Drug and vice enforcement	3,008,899	—	—	—	—	—	3,008,899
Debt service	4,022	231	14,906	3,480	3,064,548	6,936,585	10,023,772
Housing and human services	—	6,245,102	—	—	—	6,690,911	12,936,013
Transportation	—	—	116,699,025	—	—	48,549,271	165,248,296
Convention and tourism	—	—	—	17,077,593	—	—	17,077,593
Municipal services	—	—	—	—	—	2,088,071	2,088,071
Tort liability	—	—	—	—	—	2,778,601	2,778,601
Capital improvements	—	—	—	—	—	184,954,111	184,954,111
Infrastructure	—	—	—	—	—	20,208,208	20,208,208
Libraries	—	—	—	—	—	26,455,950	26,455,950
Tax administration	—	—	—	—	—	4,498,227	4,498,227
Health	—	—	—	—	—	21,990,319	21,990,319
Education and cultural	—	—	—	—	—	8,438,042	8,438,042
Redevelopment	—	—	—	—	—	870,117	870,117
Other purposes	1,633,990	—	—	39,079	—	824,133	2,497,202
Committed to:							
Contractual obligations	20,210,226	18,177	—	9,539,858	—	—	29,768,261
Compensated absences	4,863,803	646,552	—	151,028	—	2,313,893	7,975,276
Other purposes	1,338,475	150,000	—	159,523	—	—	1,647,998
Assigned to:							
Governmental immunity and tax refunds	31,855,770	—	—	—	—	—	31,855,770
Convention and tourism	1,199,916	—	—	78,675,659	—	—	79,875,575
Other purposes	101,843,079	9,264,094	—	2,000,000	—	—	113,107,173
Unassigned	148,841,970	—	—	—	—	—	148,841,970
Total fund balances	<u>316,901,400</u>	<u>34,959,875</u>	<u>116,713,931</u>	<u>107,649,520</u>	<u>3,064,548</u>	<u>339,893,226</u>	<u>919,182,500</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$352,936,444</u>	<u>\$ 83,289,131</u>	<u>\$ 201,282,334</u>	<u>\$127,531,060</u>	<u>\$ 3,695,922</u>	<u>\$ 368,424,933</u>	<u>\$ 1,137,159,824</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, 2025

Total fund balances - governmental funds \$ 919,182,500

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	\$ 250,676,527	
Infrastructure (roads)	17,851,889	
Construction in progress	59,217,776	
Buildings, net of accumulated depreciation of \$595,531,051	542,171,151	
Improvements other than buildings, net of accumulated depreciation of \$98,849,546	146,817,966	
Leasehold improvements, net of accumulated depreciation of \$11,496,108	3,445,735	
Furniture, fixtures, and equipment, net of accumulated depreciation of \$52,524,158	24,668,075	
Infrastructure (bridges and flood control), net of accumulated depreciation of \$20,105,418	20,976,633	
Lease-buildings, net of accumulated depreciation of \$1,041,321	2,763,166	
Lease-furniture, fixtures, and equipment, net of accumulated depreciation of \$29,091	289,192	
Subscription assets, net of accumulated amortization of \$6,913,360	9,114,366	1,077,992,476

The County's equity interests in its governmental joint ventures are not reported in the governmental funds. 56,832,877

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. 9,205,908

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: 84,613,977

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 \$1,830,798	(55,440,798)	
Direct placement general obligation bonds	(12,817,000)	
Sales tax revenue bonds and related unamortized premiums of \$13,735,068	(205,339,022)	
Direct placement sales tax revenue bonds	(22,800,690)	
Lease revenue bonds and unamortized premiums of \$3,377,481	(57,172,282)	
Transportation and excise tax revenue bonds and unamortized premiums of \$934,500	(20,724,500)	
Deferred charges on refundings (outflows), net of accumulated amortization of \$9,530,655	1,184,672	
Deferred charges on refundings (inflows), net of accumulated amortization of \$246,975	(919,042)	
Retainage payable	(1,247,528)	
Accrued interest on bonds	(4,768,108)	
Leases	(3,208,083)	
Subscription liabilities	(7,968,736)	
Notes payable	(41,097,852)	
Claims and judgments payable	(3,000,000)	(435,318,969)

Long-term employee benefit obligations and related deferrals are not due and payable in the current period and therefore are not reported in the fund. These liabilities (both current and long-term) are reported in the statement of net position.

Compensated absences payable, net of receivable from other governments of \$712,127	(35,922,279)	
Net pension liability, net of receivable from other governments of \$558,842	(69,270,043)	
Deferred outflows of resources related to pensions	98,260,243	
Deferred inflows of resources related to pensions	(416,057)	
Net OPEB liability, net of receivable from other governments of \$1,452,831	(91,833,582)	
Deferred outflows of resources related to OPEB	17,318,327	
Deferred inflows of resources related to OPEB	(9,822,075)	(91,685,466)

Total net position - governmental activities \$ 1,620,823,303

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, 2025

	Major Special Revenue Funds				Major Debt Service Fund	Nonmajor	Total
	General	Grant Programs	Transportation Preservation	TRCC	General Government	Governmental Funds	Governmental Funds
Revenues:							
Taxes:							
Property taxes	\$ 193,365,826	\$ 34,372,668	\$ —	\$ —	\$ 23,946,529	\$ 128,806,691	\$ 380,491,714
Sales taxes	123,697,022	—	—	61,897,488	—	32,846,433	218,440,943
Transient room taxes	—	—	—	39,276,204	—	—	39,276,204
Mass transit taxes	—	—	451,460,786	—	—	660,820	452,121,606
Tax equivalent payments	8,399,495	—	—	—	1,032,642	5,308,373	14,740,510
Cable television franchise taxes	—	—	—	—	—	120,134	120,134
Total taxes	325,462,343	34,372,668	451,460,786	101,173,692	24,979,171	167,742,451	1,105,191,111
Licenses and permits	1,975,242	—	—	633,080	—	14,600,635	17,208,957
Fines and forfeitures	1,221,751	—	—	—	—	724,767	1,946,518
Grants and contributions	28,686,018	69,065,801	5,068,420	99,075	—	52,846,362	155,765,676
Charges for services	44,397,217	101,230,274	—	42,005,237	—	11,623,376	199,256,104
Interest, rents, and other	29,348,433	1,946,360	3,562,559	7,476,830	185,617	11,044,212	53,564,011
Interfund charges	40,493,789	3,995,182	356,200	1,241,497	—	1,792,948	47,879,616
Total revenues	471,584,793	210,610,285	460,447,965	152,629,411	25,164,788	260,374,751	1,580,811,993
Expenditures:							
Current:							
General government	73,484,150	—	—	—	—	—	73,484,150
Public safety and criminal justice	279,668,975	—	—	—	—	—	279,668,975
Social services	32,204,541	244,159,862	—	—	—	161,528	276,525,931
Education, recreation, and cultural	73,129,598	—	—	105,580,942	—	90,730,185	269,440,725
Health and regulatory	—	—	—	—	—	62,225,057	62,225,057
Public works	—	—	435,184,436	—	—	30,223,471	465,407,907
Tax administration	—	—	—	—	—	38,939,901	38,939,901
Capital outlay	—	—	—	—	—	37,220,520	37,220,520
Debt service:							
Principal retirement	5,993,627	456,013	4,513,393	5,042,183	17,851,000	20,570,262	54,426,478
Interest	2,051,391	122,224	1,276,482	1,671,700	3,121,410	4,333,021	12,576,228
Total expenditures	466,532,282	244,738,099	440,974,311	112,294,825	20,972,410	284,403,945	1,569,915,872
Excess (deficiency) of revenues over (under) expenditures	5,052,511	(34,127,814)	19,473,654	40,334,586	4,192,378	(24,029,194)	10,896,121
Other financing sources (uses):							
Bonds issued	—	—	—	—	13,908,000	114,915,000	128,823,000
Premium on bonds issued	—	—	—	—	—	8,584,538	8,584,538
Payment to refunded bond escrow agent	—	—	—	—	(13,810,000)	—	(13,810,000)
Leases issued	212,564	—	—	—	—	570,215	782,779
Subscription liabilities issued	1,861,144	—	—	298,002	—	379,148	2,538,294
Transfers in	84,902,347	37,110,000	265,191	3,461,200	—	103,917,049	229,655,787
Transfers out	(49,638,502)	(1,937,498)	(50,000,000)	(52,615,428)	(3,081,790)	(73,422,524)	(230,695,742)
Total other financing sources (uses)	37,337,553	35,172,502	(49,734,809)	(48,856,226)	(2,983,790)	154,943,426	125,878,656
Net change in fund balances	42,390,064	1,044,688	(30,261,155)	(8,521,640)	1,208,588	130,914,232	136,774,777
Fund balances - beginning	274,511,336	33,915,187	146,975,086	116,171,160	1,855,960	208,978,994	782,407,723
Fund balances - ending	<u>\$ 316,901,400</u>	<u>\$ 34,959,875</u>	<u>\$ 116,713,931</u>	<u>\$ 107,649,520</u>	<u>\$ 3,064,548</u>	<u>\$ 339,893,226</u>	<u>\$ 919,182,500</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, 2025**

Net change in fund balances - governmental funds \$ 136,774,777

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 from others and transfers of capital assets from other funds increase net position in the statement of activities, but do not appear in the governmental funds because they are not current financial resources.

Capital outlay	\$ 38,371,631	
Contribution of capital assets from others	21,253,403	
Loss on sales and disposals of capital assets	(7,410,391)	
Depreciation and amortization expense	(48,650,615)	3,564,028

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. 1,738,677

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

Bonds issued	(128,823,000)	
Premiums on bonds issued	(8,584,538)	
Payment to refunded bond escrow agent	13,810,000	
Accrued interest	(1,559,368)	
Leases issued	(782,779)	
Subscription liabilities issued	(2,538,294)	
Principal retirement of bonds, notes, leases, and subscription liabilities	54,426,478	
Amortization of bond premiums	3,301,386	
Amortization of deferred amounts on refundings	(158,112)	(70,908,227)

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

Compensated absence expense	(1,805,367)	
Pension expense	(13,919,977)	
OPEB expense	(2,829,684)	(18,555,028)

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. (303,722)

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. 2,197,207

Change in net position - governmental activities \$ 54,507,712

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2025

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Taxes:				
Property taxes	\$ 192,916,681	\$ 192,741,737	\$ 193,365,826	\$ 624,089
Sales taxes	111,365,400	120,366,750	123,697,022	3,330,272
Tax equivalent payments	7,532,467	7,532,467	8,399,495	867,028
Total taxes	311,814,548	320,640,954	325,462,343	4,821,389
Licenses and permits	1,403,071	1,403,071	1,975,242	572,171
Fines and forfeitures	1,076,424	1,076,424	1,221,751	145,327
Grants and contributions	37,594,679	38,014,784	28,686,018	(9,328,766)
Charges for services	39,680,450	46,288,847	44,397,217	(1,891,630)
Interest, rents, and other	19,480,656	19,348,485	29,348,433	9,999,948
Interfund charges	68,454,762	74,740,787	65,183,506	(9,557,281)
Total revenues	479,504,590	501,513,352	496,274,510	(5,238,842)
Expenditures:				
Current:				
General government	78,282,888	83,906,366	75,710,573	8,195,793
Public safety and criminal justice	302,447,359	309,530,739	296,182,170	13,348,569
Social services	35,822,895	38,963,622	25,558,557	13,405,065
Education, recreation, and cultural	92,280,762	87,454,934	74,220,956	13,233,978
Capital outlay	24,975	25,614	639	24,975
Debt service:				
Principal retirement	6,539,092	6,656,646	5,635,533	1,021,113
Interest	2,083,301	2,189,532	2,034,952	154,580
Total expenditures	517,481,272	528,727,453	479,343,379	49,384,074
Excess (deficiency) of revenues over (under) expenditures	(37,976,682)	(27,214,101)	16,931,132	44,145,233
Other financing sources (uses):				
Leases issued	59,096	212,564	212,564	—
Subscription liabilities issued	304,017	1,836,206	1,861,144	24,938
Transfers in	38,025,341	84,902,347	84,902,347	—
Transfers out	(47,200,002)	(49,638,502)	(49,638,502)	—
Total other financing sources (uses)	(8,811,548)	37,312,615	37,337,553	24,938
Net change in fund balance	(46,788,230)	10,098,514	54,268,685	44,170,171
Fund balances - beginning	178,317,000	175,992,595	241,325,804	65,333,209
Prior year encumbrances canceled during the year	—	—	1,096,685	1,096,685
Fund balances - ending	<u>\$ 131,528,770</u>	<u>\$ 186,091,109</u>	<u>\$ 296,691,174</u>	<u>\$ 110,600,065</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, 2025

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 34,372,668	\$ 756,595
Grants and contributions	60,533,082	67,925,115	69,065,801	1,140,686
Charges for services	98,993,558	109,364,785	101,230,274	(8,134,511)
Interest, rents, and other	729,150	730,150	1,946,360	1,216,210
Interfund charges	1,763,149	3,940,149	3,995,182	55,033
Total revenues	195,635,012	215,576,272	210,610,285	(4,965,987)
Expenditures:				
Current:				
Social services	243,893,869	262,101,662	243,490,453	18,611,208
Debt service:				
Principal retirement	456,014	456,014	456,013	1
Interest	122,225	122,225	122,224	1
Total expenditures	244,472,108	262,679,901	244,068,690	18,611,210
Deficiency of revenues under expenditures	(48,837,096)	(47,103,629)	(33,458,405)	13,645,223
Other financing sources (uses):				
Transfers in	38,130,000	37,110,000	37,110,000	—
Transfers out	—	(1,937,498)	(1,937,498)	—
Total other financing sources (uses)	38,130,000	35,172,502	35,172,502	—
Net change in fund balances	(10,707,096)	(11,931,127)	1,714,097	13,645,223
Fund balances - beginning	12,488,000	13,923,328	33,226,364	19,303,036
Prior year encumbrances canceled during the year	—	—	1,237	1,237
Fund balances - ending	<u>\$ 1,780,904</u>	<u>\$ 1,992,202</u>	<u>\$ 34,941,698</u>	<u>\$ 32,949,496</u>

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

SALT LAKE COUNTY

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

Transportation Preservation Special Revenue Fund

Year Ended December 31, 2025

	Budgeted Amounts		Actual on a	Variance with
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Mass transit taxes	\$ 456,500,000	\$ 485,305,500	\$ 451,460,786	\$ (33,844,714)
Grants and contributions	3,875,988	5,125,988	5,068,420	(57,568)
Interest, rents, and other	6,271,100	7,113,100	3,562,559	(3,550,541)
Interfund charges	—	356,200	356,200	—
Total revenues	466,647,088	497,900,788	460,447,965	(37,452,823)
Expenditures:				
Current:				
Public works	456,836,633	487,271,743	432,882,125	54,389,618
Debt service:				
Principal retirement	4,513,394	4,513,394	4,513,393	1
Interest	1,276,483	1,276,483	1,276,482	1
Total expenditures	462,626,510	493,061,620	438,672,000	54,389,620
Deficiency of revenues under expenditures / net change in fund balances	4,020,578	4,839,168	21,775,965	16,936,797
Other financing sources (uses):				
Transfers in	—	266,000	265,191	(809)
Transfers out	—	(50,000,000)	(50,000,000)	—
Total other financing sources (uses):	—	(49,734,000)	(49,734,809)	(809)
Net change in fund balances	4,020,578	(44,894,832)	(27,958,844)	16,935,988
Fund balances - beginning	112,350,000	105,363,809	117,705,770	12,341,961
Prior year encumbrances canceled during the year	—	—	(2)	(2)
Fund balances - ending	<u>\$ 116,370,578</u>	<u>\$ 60,468,977</u>	<u>\$ 89,746,924</u>	<u>\$ 29,277,947</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, 2025

	Budgeted Amounts		Actual on a	Variance With
	Original	Final	Budgetary Basis	Final Budget
Revenues:				
Sales taxes	\$ 62,160,000	\$ 61,250,000	\$ 61,897,488	\$ 647,488
Transient room taxes	38,975,588	40,184,588	39,276,204	(908,384)
Licenses and permits	—	—	633,080	633,080
Grants and contributions	6,986,337	9,104,875	99,075	(9,005,800)
Charges for services	34,031,911	34,206,639	42,005,237	7,798,598
Interest, rents, and other	3,674,437	3,981,584	7,476,830	3,495,246
Interfund charges	932,861	1,479,623	1,241,497	(238,126)
Total revenues	146,761,134	150,207,309	152,629,411	2,422,102
Expenditures:				
Current:				
Education, recreation, and cultural	140,756,982	144,176,843	95,035,217	49,141,626
Debt service:				
Principal retirement	5,129,868	5,129,868	5,042,183	87,685
Interest	1,677,203	1,677,203	1,671,700	5,503
Other charges	5,000	5,000	5,000	—
Total expenditures	147,569,053	150,988,914	101,754,100	49,234,814
Excess (deficiency) of revenues over (under) expenditures	(807,919)	(781,605)	50,875,311	51,656,916
Other financing sources (uses):				
Proceeds from sale of capital assets	—	521,659	—	(521,659)
Subscription liabilities issued	—	298,002	298,002	—
Transfers in	19,777,164	3,456,200	3,461,200	5,000
Transfers out	(71,142,592)	(52,615,428)	(52,615,428)	—
Total other financing sources (uses)	(51,365,428)	(48,339,567)	(48,856,226)	(516,659)
Net change in fund balances	(52,173,347)	(49,121,172)	2,019,085	51,140,257
Fund balances - beginning	81,277,336	76,539,692	95,434,517	18,894,825
Prior year encumbrances canceled during the year	—	—	656,060	656,060
Fund balances - ending	<u>\$ 29,103,989</u>	<u>\$ 27,418,520</u>	<u>\$ 98,109,662</u>	<u>\$ 70,691,142</u>

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

SALT LAKE COUNTY
Statement of Net Position
Proprietary Funds
December 31, 2025

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works & Other Services	Total	
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 15,388,227	\$ 29,921,833	\$ 45,310,060	\$ 62,895,689
Restricted cash and investments	—	4,643	4,643	1,275,010
Other cash	58,000	3,800	61,800	151,980
Receivables:				
Grants and contributions	—	663,648	663,648	—
Accounts	13,167	4,233,377	4,246,544	951,377
Notes and leases	—	—	—	425,970
Interest, rents, and other	—	4,663	4,663	1,660,032
Inventories and prepaid items	—	2,456,290	2,456,290	1,256,932
Total current assets	15,459,394	37,288,254	52,747,648	68,616,990
Noncurrent assets:				
Capital assets:				
Land	11,495,140	244,255	11,739,395	—
Construction in progress	—	—	—	167,736
Buildings	10,663,137	9,755,373	20,418,510	10,073,605
Improvements other than buildings	36,430,642	3,998,236	40,428,878	1,895,860
Leasehold improvements	—	98,965	98,965	—
Furniture, fixtures, and equipment	10,222,678	6,593,808	16,816,486	58,262,739
Subscription assets	—	—	—	2,282,532
Accumulated depreciation	(22,797,168)	(10,821,777)	(33,618,945)	(32,041,174)
Net capital assets	46,014,429	9,868,860	55,883,289	40,641,298
Total noncurrent assets	46,014,429	9,868,860	55,883,289	40,641,298
Total assets	61,473,823	47,157,114	108,630,937	109,258,288
Deferred outflows of resources:				
Deferred charges on refundings	—	—	—	101,392
Related to pensions	869,804	3,329,261	4,199,065	3,395,489
Related to OPEB	172,410	691,935	864,345	500,785
Total deferred outflows of resources	1,042,214	4,021,196	5,063,410	3,997,666
Liabilities:				
Current liabilities:				
Accounts payable	93,821	340,857	434,678	4,095,853
Accrued expenses	136,350	506,569	642,919	1,472,671
Performance deposits	—	1,017,629	1,017,629	—
Accrued interest	—	11,478	11,478	32,793
Unearned revenue	887,629	77,423	965,052	—
Sales tax revenue bonds payable	—	55,238	55,238	356,701
Lease revenue bonds payable	—	176,773	176,773	—
Subscription liabilities	—	—	—	521,703
Compensated absences payable	201,488	701,630	903,118	774,177
Claims and judgments payable	—	—	—	6,841,960
Net OPEB obligation	50,448	202,464	252,912	146,532
Total current liabilities	1,369,736	3,090,061	4,459,797	14,242,390
Noncurrent liabilities:				
Performance deposits	—	701,484	701,484	—
Sales tax revenue bonds payable	—	558,422	558,422	4,709,345
Lease revenue bonds payable	—	323,426	323,426	—
Subscription liabilities	—	—	—	670,595
Compensated absences payable	273,687	607,345	881,032	594,898
Claims and judgments payable	—	—	—	2,775,000
Net pension liability	608,233	2,328,078	2,936,311	2,374,393
Net OPEB liability	878,256	3,524,700	4,402,956	2,550,993
Total noncurrent liabilities	1,760,176	8,043,455	9,803,631	13,675,224
Total liabilities	3,129,912	11,133,516	14,263,428	27,917,614
Deferred inflows of resources:				
Deferred charges on refundings	—	22,667	22,667	—
Related to leases	—	—	—	425,970
Related to pensions	3,683	14,095	17,778	14,376
Related to OPEB	97,783	392,430	490,213	284,017
Total deferred inflows of resources	101,466	429,192	530,658	724,363
Net position:				
Net investment in capital assets	46,014,429	8,732,334	54,746,763	34,484,346
Restricted for animal services	—	1,545,239	1,545,239	—
Unrestricted	13,270,230	29,338,029	42,608,259	50,129,631
Total net position	\$ 59,284,659	\$ 39,615,602	\$ 98,900,261	\$ 84,613,977

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, 2025

	Enterprise Funds			Internal Service Funds
	Golf Courses	Public Works and Other Services	Total	
Operating revenues:				
Charges for services	\$ 15,617,222	\$ 35,363,801	\$ 50,981,023	\$ 10,965,635
Interfund charges	—	981,006	981,006	32,686,925
Health and life insurance premiums	—	—	—	62,828,630
Total operating revenues	15,617,222	36,344,807	51,962,029	106,481,190
Operating expenses:				
Salaries, wages, and benefits	4,952,567	16,549,753	21,502,320	17,308,057
Materials, supplies, and services	4,456,527	14,224,791	18,681,318	81,539,969
Indirect costs	709,384	1,726,785	2,436,169	2,696,215
Depreciation	1,163,091	632,048	1,795,139	6,138,810
Total operating expenses	11,281,569	33,133,377	44,414,946	107,683,051
Operating income (loss)	4,335,653	3,211,430	7,547,083	(1,201,861)
Nonoperating revenues (expenses):				
Interest, rents, and other	833,537	2,032,983	2,866,520	5,126,211
Grants and contributions	—	315,957	315,957	—
Interest expense	—	(60,600)	(60,600)	(97,110)
Gain on sale of capital assets	41,000	3,582	44,582	156,024
Capital contributions	6,724,153	—	6,724,153	—
Total nonoperating revenues (expenses)	7,598,690	2,291,922	3,166,459	5,185,125
Income before transfers	11,934,343	5,503,352	10,713,542	3,983,264
Transfers in	—	5,362,316	5,362,316	2,126,190
Transfers out	—	(35,375)	(35,375)	(6,413,176)
Change in net position	11,934,343	10,830,293	22,764,636	(303,722)
Net position - beginning	47,350,316	28,785,309	76,135,625	84,917,699
Net position - ending	\$ 59,284,659	\$ 39,615,602	\$ 98,900,261	\$ 84,613,977

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, 2025

	Enterprise Funds			Internal Service Funds
	Public Works and Other		Total	
	Golf Courses	Services		
Cash flows from operating activities:				
Receipts from customers and users	\$ 15,797,222	\$ 39,766,106	\$ 55,563,328	\$ 62,828,630
Receipts for interfund services provided	—	981,006	981,006	42,967,034
Payments to suppliers	(4,438,746)	(16,687,617)	(21,126,363)	(81,455,554)
Payments to employees	(4,808,278)	(15,650,314)	(20,458,592)	(16,308,029)
Intergovernmental payments	(709,384)	(1,726,785)	(2,436,169)	(2,696,215)
Net cash provided by operating activities	<u>5,840,814</u>	<u>6,682,396</u>	<u>12,523,210</u>	<u>5,335,866</u>
Cash flows from noncapital financing activities:				
Receipts from grantors and other nonoperating revenues	—	(347,691)	(347,691)	—
Transfers in	—	4,117,147	4,117,147	2,126,190
Transfers out	—	(35,375)	(35,375)	(5,168,007)
Net cash provided (used) by noncapital financing activities	<u>—</u>	<u>3,734,081</u>	<u>3,734,081</u>	<u>(3,041,817)</u>
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(1,221,573)	(364,659)	(1,586,232)	(4,878,427)
Principal payment on subscription liabilities	—	—	—	(386,003)
Principal paid on capital debt	—	(224,914)	(224,914)	(338,866)
Proceeds from sale of capital assets	41,001	3,815	44,816	999,181
Interest paid on capital debt	—	(68,400)	(68,400)	(206,619)
Net cash used by capital and related financing activities	<u>(1,180,572)</u>	<u>(654,158)</u>	<u>(1,834,730)</u>	<u>(4,810,734)</u>
Cash flows from investing activities:				
Interest, rents, and other receipts	833,537	2,032,983	2,866,520	5,126,211
Net change in cash and cash equivalents	<u>5,493,779</u>	<u>11,795,302</u>	<u>17,289,081</u>	<u>2,609,526</u>
Cash and cash equivalents - beginning	<u>9,952,448</u>	<u>18,134,974</u>	<u>28,087,422</u>	<u>61,713,153</u>
Cash and cash equivalents - ending	<u>\$ 15,446,227</u>	<u>\$ 29,930,276</u>	<u>\$ 45,376,503</u>	<u>\$ 64,322,679</u>
Displayed on the statement of net position as:				
Pooled cash and investments	\$ 15,388,227	\$ 29,921,833	\$ 45,310,060	\$ 62,895,689
Restricted cash and investments	—	4,643	4,643	1,275,010
Other cash	58,000	3,800	61,800	151,980
	<u>\$ 15,446,227</u>	<u>\$ 29,930,276</u>	<u>\$ 45,376,503</u>	<u>\$ 64,322,679</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 4,335,653	\$ 3,211,430	\$ 7,547,083	\$ (1,201,861)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation expense	1,163,091	632,048	1,795,139	6,138,810
Changes in operating assets and liabilities:				
Accounts receivable	50,731	4,402,347	4,453,078	187,038
Other receivables	—	(42)	(42)	(872,564)
Inventories and prepaid items	—	(239,753)	(239,753)	(177)
Accounts payable	17,781	(2,097,588)	(2,079,807)	84,592
Accrued expenses	9,800	75,004	84,804	493,472
Performance deposits	—	(95,510)	(95,510)	—
Unearned revenue	129,269	(29,975)	99,294	—
Compensated absences payable	(4,363)	80,842	76,479	91,285
Claims and judgments payable	—	—	—	(34,485)
Net pension asset, net pension liability, and related deferrals	133,641	637,452	771,093	427,161
Net OPEB liability and related deferrals	5,211	106,141	111,352	22,595
Total adjustments	<u>1,505,161</u>	<u>3,470,966</u>	<u>4,976,127</u>	<u>6,537,727</u>
Net cash provided by operating activities	<u>\$ 5,840,814</u>	<u>\$ 6,682,396</u>	<u>\$ 12,523,210</u>	<u>\$ 5,335,866</u>
Noncash investing, capital, and financing activities:				
Subscription-based information technology arrangements	\$ —	\$ —	\$ —	\$ 380,469
Contributions of capital assets from (to) other funds	6,724,153	1,245,169	—	(1,245,169)

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, 2025

	OPEB Trust Fund	Custodial Funds
Assets:		
Pooled cash and investments	\$ 961,747	\$ 486,748,764
Investments, at fair value:		
U.S. Treasury obligations	596,842	—
Corporate bonds	8,102,369	—
U.S. agency issues	2,629,445	—
Equity mutual funds	11,217,123	—
Total investments, at fair value	<u>22,545,779</u>	<u>—</u>
Receivables:		
Reinsurance receivable	32,937	—
Taxes for other governments	—	51,032,299
Total receivables	<u>32,937</u>	<u>51,032,299</u>
Total assets	<u>23,540,463</u>	<u>537,781,063</u>
Liabilities:		
Benefits payable	29,312	—
Due to other governments and others	—	484,075,340
Total liabilities	<u>29,312</u>	<u>484,075,340</u>
Net position:		
Restricted for:		
Other postemployment benefits	23,511,151	—
Individuals, organizations, and other governments	—	53,705,723
Total net position	<u>\$ 23,511,151</u>	<u>\$ 53,705,723</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, 2025

	OPEB Trust Fund	Custodial Funds
Additions:		
Employer contributions	\$ 3,716,204	\$ —
Investment income:		
Net increase in fair value of investments	1,626,897	—
Interest	726,695	3,875,391
Net investment income	2,353,592	3,875,391
Tax collections for other governments	—	1,736,687,193
Deposits from other governments	—	30,832,007
Deposits from inmates and others	—	6,533,489
Total additions	6,069,796	1,777,928,080
Deductions:		
Benefit payments	3,680,440	—
Administrative expense	231,390	—
Payments of taxes to other governments	—	1,736,687,193
Other payments to other governments	—	39,597,663
Payments to inmates and others	—	6,533,110
Total deductions	3,911,830	1,782,817,966
Net change in net position	2,157,966	(4,889,886)
Net position - beginning	21,353,185	58,595,609
Net position - ending	<u>\$ 23,511,151</u>	<u>\$ 53,705,723</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 nonmajor governmental funds of the County.
- *Salt Lake County Foundation (Foundation)*—The Foundation is a blended component unit because it exclusively benefits the County and the County management has operational responsibility for this component unit. The Foundation is reported as a special revenue fund.

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 and subscription liabilities 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, in most cases, are legally restricted to expenditure for specified purposes. Some report committed and assigned fund balances for compensated absences and other approved 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) when applicable, 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. When applicable, 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 2025, the budget was adopted, by a resolution of the County Council, on December 10, 2024. 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. 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, 2025, except where there is no significant difference between cost and fair value. The difference between the purchase price and fair value, when significant, is recorded as interest revenue.

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

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

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

1.13 Capital Assets—Capital assets include land, buildings, improvements other than buildings, leasehold improvements, furniture, fixtures and equipment (including intangible assets and computer software); infrastructure (roads, bridges, and flood control); construction in progress; lease agreements as lessee for the right to use buildings and equipment (lease assets); and subscription-based information technology arrangements for the right to use another party’s information technology software (subscription assets). 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, subscription assets; \$100,000 for buildings, intangible right-to-use lease assets and; \$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 amortized over the life of the bonds. Bonds payable are reported net of the applicable unamortized bond premiums.

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

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

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

1.18 Compensated Absences—The County recognizes a liability for compensated absences for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means. A liability is recognized if the leave is attributable to services already rendered, accumulates, and is more likely than not to be used for time off or paid out upon termination or retirement.

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 assets 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 assets 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 and other capital related liabilities less unspent bond proceeds), restricted, and unrestricted. Net position is reported as restricted when constraints are placed upon it by external parties or are imposed by constitutional provisions or enabling legislation.

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

Fund balance classifications are summarized as follows:

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

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

1.23 Fund Balance Flow Assumption—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County’s policy to generally consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last. An exception to this policy occurs when certain grant expenditures are financed with County funds; in this case unrestricted resources are used before recording grant-related revenues.

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

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

1.25.1 Lessee

The County is a lessee for a noncancellable lease of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$100,000 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.

1.26 Subscription-Based Information Technology Arrangements (SBITA)—The County has entered into SBITA contracts as a government end user for a noncancellable subscription to another party’s (SBITA vendor’s) information technology (IT) software. The County recognizes a subscription liability and an intangible right-to-use asset (subscription asset) in the government-wide financial statements. The County recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

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

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

- The County uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA. Subscription payments included in the measurement of the subscription liability are composed of fixed payments.

The County monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the

subscription liability. Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term liabilities on the statement of net position.

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, 2025:

- U.S. Treasury obligations are valued using quoted market prices (Level 2 inputs).
- Corporate 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).
- 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, 2025, the County’s bank balance was \$44.3 million with \$43.3 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.

At December 31, 2025, the County and the OPEB Trust Fund had the following investments:

Investment Type	County		OPEB Trust Fund	
	Cost Value	Weighted Average Maturity (Years)	Cost Value	Weighted Average Maturity (Years)
U.S. Treasury obligations	\$ 125,503,999	3.10	\$ 596,842	1.51
Corporate bonds	210,042,048	1.55	8,102,369	1.77
U.S. agency issues	291,130,915	3.69	2,629,445	3.99
Public Treasurers’ Investment Fund (PTIF)	784,449,291	0.31	—	—
Certificates of deposit	21,803,560	1.59	—	—
Equity mutual funds	—	n/a	11,217,123	n/a
Total investments	<u>\$1,432,929,813</u>		<u>\$ 22,545,779</u>	
Portfolio weighted average maturity		1.44		2.27

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 and is not required to be reported in the fair value hierarchy. 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, 2025, 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 Aaa to A3 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 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, 2025 consisted of the following:

Investments	\$1,455,475,592
Cash deposits	<u>43,478,328</u>
Total cash and investments	<u><u>\$1,498,953,920</u></u>

Total cash and investments reported in the financial statements at December 31, 2025 are summarized as follows:

Pooled cash and investments	\$ 910,492,268
Restricted cash and investments	75,384,638
Restricted cash and investments with fiscal agent	47,460
Other cash	<u>2,773,264</u>
Cash and investments—government-wide statement of net position	988,697,630
Cash and investments—statement of fiduciary net position (OPEB Trust Fund)	23,507,526
Pooled cash and investments—statement of fiduciary assets and liabilities (custodial funds)	<u>486,748,764</u>
Total cash and investments	<u><u>\$1,498,953,920</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, 2025:

Restricted cash and investments:

Municipal Building Authority lease revenue bond funds for debt service	\$ 2,642,514
Sales tax revenue bond funds for construction	72,737,481
Other funds for issuance costs and debt service	4,643
Total	<u><u>\$ 75,384,638</u></u>

Restricted cash and investments with fiscal agent:

General obligation bonds for debt service	<u><u>\$ 47,460</u></u>
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SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2025

4. PROPERTY AND OTHER TAXES

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

In addition to various taxes the County levies for its own purposes, the County levies taxes for other governments; those taxes are forwarded to those other governments as the taxes are collected. Taxes levied by the County in 2025 for other governments are recorded as revenue with an equivalent amount of expenditure as follows:

- \$421.0 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.
- \$34.4 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.
- \$5.3 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.
- \$3.1 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, 2025 consisted of the following:

	Taxes	Grants and Contributions	Accounts	Revolving Loans	Notes and Leases Receivable	Interest, Rents, and Other
Governmental activities:						
General Fund	\$ 30,923,582	\$ 4,006,049	\$ 8,150,002	\$ —	\$ —	\$ 345,429
Grant Programs Fund	—	4,097,211	7,266,110	18,135,719	—	9,270
Transportation Preservation Fund	87,550,860	—	4,404,755	—	11,836,093	51
TRCC Fund	15,446,470	76,319	4,135,597	—	935,913	210,823
General Government Debt Service Fund	697,463	—	—	—	—	29,850
Nonmajor governmental funds	9,814,466	6,905,730	2,815,371	338,210	—	149,397
Internal service funds	—	—	951,377	—	425,970	1,660,032
Due from other governments	—	—	—	—	—	1,606,116
Total governmental activities receivables	<u>\$ 144,432,841</u>	<u>\$ 15,085,309</u>	<u>\$ 27,723,212</u>	<u>\$ 18,473,929</u>	<u>\$ 13,197,976</u>	<u>\$ 4,010,968</u>
Business-type activities:						
Golf Courses Fund	\$ —	\$ —	\$ 13,167	\$ —	\$ —	\$ —
Public Works and Other Services Fund	—	663,648	4,233,377	—	—	4,663
Total business-type activity receivables	<u>\$ —</u>	<u>\$ 663,648</u>	<u>\$ 4,246,544</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,663</u>
Fiduciary funds:						
OPEB Trust Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 32,937

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2025

All significant balances are expected to be collected and, therefore, no allowance for uncollectible accounts has been recorded, with the exception of a \$10.0 million allowance on the Salt Lake City RDA Parking receivable due to changes around the project.

Approximately \$15.3 million of the revolving loans and \$12.9 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 \$0.5 million interest-free loan to the City of Holladay to assist in providing convention meeting room space. County funding for the loan is provided from transient room tax revenue. The City of Holladay agreed to secure the loan with a pledge of its municipal transient room tax levy and other taxes.

In 2018, the County entered into an interlocal cooperation agreement with the City of Cottonwood Heights. The County issued a \$7.8 million 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 interlocal cooperation agreement with the Redevelopment Agency of Salt Lake City. The County issued a \$15.0 million 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 \$5.0 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, 2025, the County recognized lease revenue of \$0.08 million and interest revenue of \$0.03 million. At December 31, 2025, the County reports a lease receivable and an offsetting deferred inflow of resources related to leases of \$1.21 million.

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

Year Ending December 31,	Holladay-Visitor Promotion		Cottonwood Heights		Leases Receivable	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 150,000	\$ —	\$ 235,399	\$ —	\$ 253,991	\$ 24,723
2027	—	—	357,024	—	735,299	28,577
2028	—	—	357,024	—	112,638	6,250
2029	—	—	357,024	—	109,955	2,014
2030	—	—	357,024	—	—	—
2031 - 2035	—	—	1,785,120	—	—	—
2036 - 2040	—	—	1,785,120	—	—	—
2041 - 2045	—	—	1,506,824	—	—	—
2046 - 2050	—	—	95,534	—	—	—
	<u>\$ 150,000</u>	<u>\$ —</u>	<u>\$6,836,093</u>	<u>\$ —</u>	<u>\$ 1,211,883</u>	<u>\$ 61,564</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2025

6. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at December 31, 2025 consisted of the following:

	Accounts Payable	Accrued Expenses			Total
	Vendors	Salaries and Benefits	Local Option Sales Tax	Other	
Governmental activities:					
General Fund	\$ 11,976,738	\$ 9,254,970	\$ —	\$ 7,423,647	\$ 16,678,617
Grant Programs Fund	3,126,558	1,017,563	—	4,555,061	5,572,624
Transportation Preservation Fund	651,667	—	83,873,894	42,842	83,916,736
TRCC Fund	6,178,394	566,085	653,676	3,962,407	5,182,168
Nonmajor governmental funds	13,595,340	3,511,062	—	7,908,684	11,419,746
Internal service funds	4,095,853	1,426,469	—	46,202	1,472,671
Total governmental activity payables	<u>\$ 39,624,550</u>	<u>\$ 15,776,149</u>	<u>\$ 84,527,570</u>	<u>\$ 23,938,843</u>	<u>\$ 124,242,562</u>
Business-type activities:					
Golf Courses Fund	\$ 93,821	\$ 121,406	\$ —	\$ 14,944	\$ 136,350
Public Works and Other Services Fund	340,857	469,675	—	36,894	506,569
Total business-type activity payables	<u>\$ 434,678</u>	<u>\$ 591,081</u>	<u>\$ —</u>	<u>\$ 51,838</u>	<u>\$ 642,919</u>
Fiduciary funds:					
OPEB Trust Fund	<u>\$ 29,312</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

7. INTERFUND RECEIVABLES AND PAYABLES

There were no interfund receivables or payables balances at December 31, 2025.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2025

8. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 241,165,557	\$ 11,324,668	\$ (1,813,698)	\$ 250,676,527
Infrastructure (roads)	21,403,905	1,849,258	(5,401,274)	17,851,889
Construction in progress	58,777,330	27,247,581	(26,639,399)	59,385,512
Total capital assets not being depreciated	<u>321,346,792</u>	<u>40,421,507</u>	<u>(33,854,371)</u>	<u>327,913,928</u>
Capital assets being depreciated:				
Buildings	1,131,214,566	18,265,486	—	1,149,480,052
Improvements other than buildings	231,994,692	15,648,701	(80,021)	247,563,372
Leasehold improvements	14,887,799	54,044	—	14,941,843
Furniture, fixtures, and equipment	131,365,915	11,948,079	(7,859,022)	135,454,972
Depreciable infrastructure (bridges and flood control)	40,982,051	100,000	—	41,082,051
Lease assets-buildings	3,208,973	595,514	—	3,804,487
Lease assets-furniture, fixtures, and equipment	349,415	212,564	(243,696)	318,283
Subscription assets	15,608,736	4,237,899	(1,536,377)	18,310,258
Total capital assets being depreciated	<u>1,569,612,147</u>	<u>51,062,287</u>	<u>(9,719,116)</u>	<u>1,610,955,318</u>
Accumulated depreciation for:				
Buildings	(572,862,000)	(28,067,572)	—	(600,929,572)
Improvements other than buildings	(89,189,274)	(10,242,657)	80,021	(99,351,910)
Leasehold improvements	(10,966,728)	(529,380)	—	(11,496,108)
Furniture, fixtures, and equipment	(74,285,967)	(10,693,437)	5,468,062	(79,511,342)
Depreciable infrastructure (bridges and flood control)	(19,273,096)	(832,322)	—	(20,105,418)
Lease assets-buildings	(654,599)	(386,722)	—	(1,041,321)
Lease assets-furniture, fixtures, and equipment	(213,995)	(58,792)	243,696	(29,091)
Subscription assets	(5,328,543)	(3,978,543)	1,536,376	(7,770,710)
Total accumulated depreciation	<u>(772,774,202)</u>	<u>(54,789,425)</u>	<u>7,328,155</u>	<u>(820,235,472)</u>
Total capital assets being depreciated, net	<u>796,837,945</u>	<u>(3,727,138)</u>	<u>(2,390,961)</u>	<u>790,719,846</u>
Total governmental activity capital assets, net	<u>\$ 1,118,184,737</u>	<u>\$ 36,694,369</u>	<u>\$ (36,245,332)</u>	<u>\$ 1,118,633,774</u>
Business-type activities				
Capital assets not being depreciated:				
Land	\$ 11,739,395	\$ —	\$ —	\$ 11,739,395
Total capital assets not being depreciated	<u>11,739,395</u>	<u>—</u>	<u>—</u>	<u>11,739,395</u>
Capital assets being depreciated:				
Buildings	20,234,468	184,042	—	20,418,510
Improvements other than buildings	33,584,268	6,844,610	—	40,428,878
Leasehold improvements	44,531	54,434	—	98,965
Furniture, fixtures, and equipment	14,756,167	2,531,446	(471,127)	16,816,486
Total capital assets being depreciated	<u>68,619,434</u>	<u>9,614,532</u>	<u>(471,127)</u>	<u>77,762,839</u>
Accumulated depreciation for:				
Buildings	(10,127,733)	(510,974)	—	(10,638,707)
Improvements other than buildings	(12,348,111)	(302,616)	—	(12,650,727)
Furniture, fixtures, and equipment	(9,759,877)	(981,549)	411,915	(10,329,511)
Total accumulated depreciation	<u>(32,235,721)</u>	<u>(1,795,139)</u>	<u>411,915</u>	<u>(33,618,945)</u>
Total capital assets being depreciated, net	<u>36,383,713</u>	<u>7,819,393</u>	<u>(59,212)</u>	<u>44,143,894</u>
Total business-type activity capital assets, net	<u>\$ 48,123,108</u>	<u>\$ 7,819,393</u>	<u>\$ (59,212)</u>	<u>\$ 55,883,289</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2025

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

Governmental activities:

General government	\$ 8,540,068
Public safety and criminal justice	7,124,398
Social services	1,464,156
Education, recreation, and cultural	28,784,443
Health and regulatory	1,523,803
Public works	872,228
Tax administration	341,519
Depreciation on capital assets of the County's internal service funds charged to the various functions based on their usage of the assets	<u>6,138,810</u>
Total depreciation expense - governmental activities	<u>\$ 54,789,425</u>

Business-type activities:

Golf courses	\$ 1,163,091
Public works and other services	<u>632,048</u>
Total depreciation expense - business-type activities	<u>\$ 1,795,139</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements
Year Ended December 31, 2025

9. LONG-TERM LIABILITIES

The following is a summary of transactions affecting long-term liabilities for the year ended December 31, 2025:

	Beginning			Ending	
	Balance	Additions	Reductions	Balance	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 84,180,000	\$ —	\$ (30,570,000)	\$ 53,610,000	\$ 16,255,000
Unamortized premiums	3,568,136	—	(1,737,338)	1,830,798	—
Net general obligation bonds	87,748,136	—	(32,307,338)	55,440,798	16,255,000
Direct placement general obligation bonds	—	13,908,000	(1,091,000)	12,817,000	1,175,000
Sales tax revenue bonds	88,505,000	114,915,000	(6,750,000)	196,670,000	9,790,000
Unamortized premiums	6,418,269	8,584,538	(1,267,739)	13,735,068	—
Net sales tax revenue bonds	94,923,269	123,499,538	(8,017,739)	210,405,068	9,790,000
Direct placement sales tax revenue bonds	27,769,640	—	(4,968,950)	22,800,690	1,969,762
Lease revenue bonds (Municipal Building Authority)	59,933,937	—	(6,139,136)	53,794,801	6,383,227
Unamortized premiums	3,869,060	—	(491,579)	3,377,481	—
Net lease revenue bonds	63,802,997	—	(6,630,715)	57,172,282	6,383,227
Transportation and excise tax revenue bonds	32,915,000	—	(13,125,000)	19,790,000	2,080,000
Unamortized premiums	1,199,863	—	(265,363)	934,500	—
Net transportation and excise tax revenue bonds	34,114,863	—	(13,390,363)	20,724,500	2,080,000
Leases	2,799,426	782,779	(374,122)	3,208,083	392,752
Subscription liabilities	9,097,278	2,918,763	(2,855,007)	9,161,034	2,724,909
Notes payable	45,171,840	—	(4,073,988)	41,097,852	17,941,933
Compensated absences*	36,096,673	1,906,808	—	38,003,481	19,001,741
Claims and judgments payable	12,651,445	54,015,253	(54,049,738)	12,616,960	6,841,960
Net pension liability	56,135,284	152,749,187	(137,798,877)	71,085,594	—
Net OPEB liability	74,373,511	30,764,181	(9,153,754)	95,983,938	5,213,963
Total governmental activity long-term liabilities	<u>\$ 544,684,362</u>	<u>\$ 380,544,509</u>	<u>\$ (274,711,591)</u>	<u>\$ 650,517,280</u>	<u>\$ 89,770,247</u>
Business-type activities:					
Direct placement sales tax revenue bonds	\$ 664,360	\$ —	\$ (54,050)	\$ 610,310	\$ 55,238
Lease revenue bonds (Municipal Building Authority)	671,063	—	(170,864)	500,199	176,773
Unamortized premiums	5,302	—	(1,952)	3,350	—
Net lease revenue bonds	676,365	—	(172,816)	503,549	176,773
Performance deposits	1,814,623	—	(95,510)	1,719,113	1,017,629
Compensated absences*	1,707,671	76,479	—	1,784,150	892,075
Net pension liability	2,529,694	6,309,565	(5,902,948)	2,936,311	—
Net OPEB liability	3,637,413	1,492,271	(473,816)	4,655,868	252,912
Total business-type activity long-term liabilities	<u>\$ 11,030,126</u>	<u>\$ 7,878,315</u>	<u>\$ (6,699,140)</u>	<u>\$ 12,209,301</u>	<u>\$ 2,394,627</u>

* The changes in the compensated absences are netted as additions or reductions for this schedule.

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, 2025

9.1 Debt Service Requirements of Bonds—Debt service requirements of bonds (long-term debt) at December 31, 2025 are as follows:

Years Ending December 31,	Governmental Activities—Bonds					
	General Obligation		Direct Placement General Obligation		Sales Tax Revenue	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 16,255,000	\$ 2,041,990	\$ 1,175,000	\$ 247,496	\$ 9,790,000	\$ 7,819,556
2027	16,980,000	1,360,017	1,198,000	225,640	9,475,000	8,140,887
2028	6,155,000	642,058	1,221,000	203,238	9,930,000	7,685,949
2029	6,390,000	426,499	1,242,000	180,406	10,345,000	7,238,019
2030	3,280,000	193,397	1,269,000	156,932	10,845,000	6,764,775
2031 - 2035	4,550,000	169,032	6,712,000	406,561	62,025,000	25,980,187
2036 - 2040	—	—	—	—	44,990,000	12,525,375
2041 - 2045	—	—	—	—	39,270,000	4,052,400
Total	<u>\$ 53,610,000</u>	<u>\$ 4,832,993</u>	<u>\$ 12,817,000</u>	<u>\$ 1,420,273</u>	<u>\$ 196,670,000</u>	<u>\$ 80,207,148</u>

Years Ending December 31,	Governmental Activities—Bonds					
	Direct Placement Sales Tax Revenue		Lease Revenue		Transportation and Excise Tax	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 1,969,762	\$ 547,069	\$ 6,383,227	\$ 2,610,598	\$ 2,080,000	\$ 850,400
2027	2,012,540	502,704	6,655,967	2,248,336	2,180,000	746,400
2028	2,061,283	456,511	6,965,607	1,870,731	2,295,000	637,400
2029	1,970,925	409,994.46	7,405,000	1,489,657	2,410,000	522,650
2030	2,017,635	363,052.06	1,615,000	1,069,437	2,535,000	402,150
2031 - 2035	12,768,545	1,008,386.09	9,325,000	4,096,138	8,290,000	529,800
2036 - 2040	—	—	11,590,000	1,821,462	—	—
2041 - 2045	—	—	3,855,000	90,444	—	—
Total	<u>\$ 22,800,690</u>	<u>\$ 3,287,716.61</u>	<u>\$ 53,794,801</u>	<u>\$ 15,296,803</u>	<u>\$ 19,790,000</u>	<u>\$ 3,688,800</u>

Years Ending December 31,	Governmental Activities—Bonds	
	Total—All Bonds	
	Principal	Interest
2026	\$ 37,652,989	\$ 14,117,109
2027	38,501,507	13,223,984
2028	28,627,890	11,495,887
2029	29,762,925	10,267,225
2030	21,561,635	8,949,743
2031 - 2035	103,670,545	32,190,104
2036 - 2040	56,580,000	14,346,837
2041 - 2045	43,125,000	4,142,844
Total	<u>\$ 359,482,491</u>	<u>\$ 108,733,733</u>

SALT LAKE COUNTY

Notes to the Basic Financial Statements
 Year Ended December 31, 2025

Years Ending December 31,	Business-Type Activities—Bonds					
	Direct Placement Sales Tax Revenue		Lease Revenue		Total—All Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 55,238	\$ 14,827	\$ 176,773	\$ 43,629	\$ 232,011	\$ 58,456
2027	56,460	13,639	184,033	33,341	240,493	46,980
2028	57,717	12,404	139,393	22,630	197,110	35,034
2029	59,075	11,123	—	—	59,075	11,123
2030	60,365	9,794	—	—	60,365	9,794
2031 - 2035	321,455	19,746	—	—	321,455	19,746
Total	<u>\$ 610,310</u>	<u>\$ 81,532</u>	<u>\$ 500,199</u>	<u>\$ 99,600</u>	<u>\$ 1,110,509</u>	<u>\$ 181,132</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 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, 2025 is \$6.5 billion, providing a debt margin of \$6.4 billion.

In February 2022, the County entered into a forward purchase agreement to issue \$13.9 million in 2025A general obligation refunding bonds. The bonds became effective June 2025. The bonds were issued with interest rates ranging from 1.85% to 2.03% and will mature in December 2035. The County issued the bonds to advance refund \$13.8 million of outstanding series 2015B general obligation bonds. As a result, the refunded bonds are considered defeased, and the County has removed the liability from its accounts. The advance refunding reduced total debt service payments over the next 10 years by \$0.7 million. This results in an economic gain (difference between present value of the debt service payments on the old and new debt) of \$0.7 million.

General obligation issues outstanding at December 31, 2025 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2015A	<i>Open Space I</i>	\$ 13,925,000	3.00 - 5.00%	2027	\$ 3,245,000
2016	<i>Crossover Advance Refunding of 2009B and 2010B Series Bonds</i>	27,885,000	4.00 - 5.00%	2029	11,730,000
2017	<i>Recreation</i>	39,125,000	5.00%	2027	6,875,000
2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	29,345,000	2.00 - 5.00%	2032	15,375,000
2019	<i>Parks and Recreation</i>	39,615,000	5.00%	2027	11,375,000
2020	<i>Tracy Aviary, Hogle Zoo</i>	8,285,000	5.00%	2031	5,010,000
2025A	<i>Open Space, Natural Habitat, Parks, Trails (Direct Placement)</i>	13,908,000	1.86 - 2.03%	2035	12,817,000
					<u>\$ 66,427,000</u>

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.

The County issued \$114.9 million in sales tax revenue bonds in September 2025. The bonds were issued to purchase and remodel the new County Government Center.

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Year Ended December 31, 2025

Sales tax revenue issues outstanding at December 31, 2025 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	\$ 393,000
2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	44,230,000	2.00 - 5.00%	2037	31,555,000
2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	38,520,000	2.50 - 5.00%	2037	35,200,000
2020	<i>Homeless Resource Center, Land Acquisition, Salt Palace Projects (Direct Placement)</i>	43,555,000	1.55 - 3.55%	2035	4,955,000
2020B	<i>District Attorney, Fleet, Senior Center and Public Health Land and Buildings; Taxable</i>	20,245,000	4.00 - 5.00%	2035	15,000,000
2024A	<i>District Attorney, Public Health, Senior Center, Parks and Public Works Operations Center (Direct Placement)</i>	19,655,000	2.16 - 2.41%	2035	18,063,000
2025	<i>New County Government Center Projects, and Other Capital Improvement Program Projects</i>	114,915,000	4.00 - 5.00%	2035	114,915,000
					<u>\$ 220,081,000</u>
					<u>\$ 219,470,690</u>
					610,310
					<u>\$ 220,081,000</u>

The County has pledged future county option sales and use tax revenues (pledged sales tax revenues) to repay \$188.5 million in sales tax revenue bonds (exclusive of the \$31.6 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 \$(27.7) million. Principal and interest paid for the current year and pledged sales tax revenues received were \$12.1 million and \$101.8 million, respectively.

After a statutorily required set aside to promote ski tourism of \$0.5 million, 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 \$42.0 million. Principal and interest paid for the current year and pledged revenues were \$3.5 million and \$65.6 million, respectively.

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

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 Year Ended December 31, 2025

Lease revenue issues at December 31, 2025 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2009B	<i>Public Works Administration, Libraries, Senior Centers; Taxable</i>	\$ 58,390,000	4.88 - 5.82% *	2029	\$ 22,200,000
2019	<i>Libraries</i>	17,840,000	5.00%	2041	15,555,000
2021	<i>Libraries, Senior Centers</i>	18,360,000	2.00 - 5.00%	2042	16,540,000
					<u>\$ 54,295,000</u>
					Governmental activities \$ 53,794,801
					Business-type activities 500,199
					<u>\$ 54,295,000</u>

9.5 Excise Tax Revenue Bonds—Transportation and excise tax revenue issues outstanding at December 31, 2025 consisted of the following:

Series	Purpose	Original Amount	Remaining Interest Rates to Maturity	Final Maturity Date	Current Outstanding Balance
2017	<i>Transportation Preservation (Excise Tax)</i>	\$ 23,925,000	3.00 - 5.00%	2033	<u>\$ 19,790,000</u>

The County has pledged future transportation preservation fees (pledged excise tax revenue) to repay \$19.8 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 \$23.5 million. Principal and interest paid for the current year and pledged excise tax and tax equivalent payment revenues received were \$2.9 million and \$13.4 million, respectively.

9.6 Leases—The County has entered into lease agreements as lessee for the right to use buildings and equipment. As of December 31, 2025, the value of the lease liability was \$3.2 million. The County is required to make monthly principal and interest payments ranging between \$115 and \$53,188; for an annual total of \$0.5 million. The leases have an average interest rate of 2.0%. The buildings and equipment have an average eight-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$4.1 million, net of accumulated amortization of \$1.1 million.

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

Years Ending December 31,	Principal	Interest	Total
2026	\$ 392,752	\$ 97,227	\$ 489,979
2027	416,649	83,682	500,331
2028	441,788	69,208	510,996
2029	468,247	53,741	521,988
2030	350,438	39,263	389,701
2031-2035	853,652	89,952	943,604
2036-2040	284,557	32,383	316,940
	<u>\$ 3,208,083</u>	<u>\$ 465,456</u>	<u>\$ 3,673,539</u>

9.7 Subscription Liabilities—The County has entered into subscription-based information technology arrangements (SBITAs) for the right to use another party’s software, alone or in combination with tangible capital assets. As of December 31, 2025, the value of the subscription liabilities for governmental activities was \$9.2 million. The County is required to make annual principal and interest payments of \$3.0 million. The subscription liabilities have an average

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Year Ended December 31, 2025

interest rate of 3.0% and an average five-year estimated useful life. The value of the subscription asset as of the end of the current fiscal year for governmental activities was \$18.3 million, net of accumulated amortization of \$7.8 million.

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

Years Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2026	\$ 2,724,909	\$ 275,218	\$ 3,000,127
2027	1,702,915	201,493	\$ 1,904,408
2028	1,401,694	146,715	\$ 1,548,409
2029	927,035	102,684	\$ 1,029,719
2030	547,249	77,422	\$ 624,671
2031-2035	1,333,007	161,435	\$ 1,494,442
2036-2040	513,582	32,853	\$ 546,435
2041-2045	10,643	538	\$ 11,181
Total	<u>\$ 9,161,034</u>	<u>\$ 998,358</u>	<u>\$10,159,392</u>

9.8 Notes Payable— 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.

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 \$1.7 million per year. The present value of the commitment at inception discounted at 3.8% was \$27.5 million.

In 2018, the County received a \$23.2 million Utah State Infrastructure Bank loan from the Utah Department of Transportation. The proceeds will be loaned to various municipalities to assist in parking structure projects. The loan was issued with a 2.9% interest rate and a ten-year term.

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

Years Ending December 31,	Kearns Library		Eccles Theater (UPACA)		Statewide Infrastructure	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 14,219,054	\$ 212,045	\$ 1,022,870	\$ 697,130	\$ 2,700,009	\$ 251,688
2027	—	—	1,061,555	658,445	2,869,020	171,228
2028	—	—	1,101,703	618,297	2,876,887	85,731
2029	—	—	1,143,369	576,631	—	—
2030	—	—	1,186,611	533,389	—	—
2031 - 2035	—	—	6,641,143	1,958,857	—	—
2036 - 2040	—	—	6,275,631	604,369	—	—
	<u>\$ 14,219,054</u>	<u>\$ 212,045</u>	<u>\$ 18,432,882</u>	<u>\$ 5,647,118</u>	<u>\$ 8,445,916</u>	<u>\$ 508,647</u>
Total—All Notes						
	<u>Principal</u>	<u>Interest</u>				
2026	\$ 17,941,933	\$ 1,160,863				
2027	3,930,575	829,673				
2028	3,978,590	704,028				
2029	1,143,369	576,631				
2030	1,186,611	533,389				
2031 - 2035	6,641,143	1,958,857				
2036 - 2040	6,275,631	604,369				
	<u>\$ 41,097,852</u>	<u>\$ 6,367,810</u>				

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Notes to the Basic Financial Statements

Year Ended December 31, 2025

9.9 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, 2025 totals \$12.6 million, of which \$6.8 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	
	2025	2024	2025	2024	2025	2024	2025	2024
	Beginning balance	\$ 5,733,542	\$ 573,342	\$ 289,223	\$ 289,223	\$ 3,628,680	\$ 3,070,471	\$ 3,000,000
Claims incurred and adjusted	48,702,320	49,813,571	3,237,887	3,117,894	1,350,525	1,988,983	(724,521)	(1,137,772)
Claims paid	(48,830,225)	(44,653,371)	(3,215,787)	(3,117,894)	(1,279,205)	(1,430,774)	724,521	1,137,772
Ending balance	<u>\$ 5,605,637</u>	<u>\$ 5,733,542</u>	<u>\$ 311,323</u>	<u>\$ 289,223</u>	<u>\$ 3,700,000</u>	<u>\$ 3,628,680</u>	<u>\$ 3,000,000</u>	<u>\$ 3,000,000</u>

10. STATE RETIREMENT PLANS

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

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

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

Defined Contribution Plans (individual account plans):

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

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

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

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

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

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

Retirement benefits are determined from 1.50% to 2.50% of the employee’s highest 3 or 5 years of compensation times the employee’s years of service depending on the pension plan; benefits are subject to cost-of-living adjustments up to 2.50% or 4.00%, limited to the actual Consumer Price Index increase for the year. Employees are eligible to retire based on years of service and age.

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

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

For the year ended December 31, 2025, 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 %	4.11 %	—	—	15.97 %
Tier 1 Contributory System	6.09 %	5.87 %	6.00 %	—	17.96 %
Tier 1 Public Safety System	22.29 %	10.75 %	—	—	33.04 %
Tier 2 Contributory System	10.08 %	5.87 %	—	0.81 %	16.76 %
Tier 2 Public Safety and Firefighter System	14.08 %	11.27 %	—	0.05	30.08 %
Tier 2 Defined Contribution Plans:					
Local Government	0.08 %	4.11 %	—	10.00 %	14.19 %
Public Safety and Firefighters	0.08 %	11.27 %	—	14.00 %	25.35 %

* 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.

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Year Ended December 31, 2025

For the year ended December 31, 2025, County and employee contributions to the plans were as follows:

	<u>County</u> <u>Contributions*</u>	<u>Employee</u> <u>Contributions</u>
Tier 1 Noncontributory System	\$ 17,096,858	\$ —
Tier 1 Contributory System	12,810	5,793
Tier 1 Public Safety System	7,727,811	—
Tier 2 Contributory System	14,244,256	734,090
Tier 2 Public Safety and Firefighter System	7,258,764	1,369,505
Tier 2 Defined Contribution Plans:		
Local Government	1,791,179	23
Public Safety and Firefighters	401,324	314
401(k) Plan	4,928,837	9,212,888
457 Plan and other individual plans	—	4,735,016

* 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, 2025, the County reported an asset of \$0 and a liability of \$74.0 million for its proportionate share of the net pension liability (asset) for the following plans:

	<u>Net Pension</u> <u>Asset</u>	<u>Net Pension</u> <u>Liability</u>
Tier 1 Noncontributory System	\$ —	\$ 38,943,928
Tier 1 Contributory System	—	145,632
Tier 1 Public Safety System	—	23,588,400
Tier 2 Contributory System	—	8,984,171
Tier 2 Public Safety and Firefighter System	—	2,359,773
Total	<u>\$ —</u>	<u>\$ 74,021,904</u>

The net pension liability (asset) was measured as of December 31, 2024, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2024, 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, 2024 and the change in its proportion since the prior measurement date of December 31, 2023 for each plan:

	<u>Proportionate Share</u>	
	<u>2024</u>	<u>Change</u>
Tier 1 Noncontributory System	12.2808277 %	(0.5889024)%
Tier 1 Contributory System	1.1620253 %	(2.0149000)%
Tier 1 Public Safety System	15.2448641 %	1.1175369 %
Tier 2 Contributory System	3.0124073 %	(0.2418260)%
Tier 2 Public Safety and Firefighter System	5.2174012 %	(0.1243474)%

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Year Ended December 31, 2025

For the year ended December 31, 2025, the County recognized pension expense (benefit) for the plans as follows:

	Pension Expense (Benefit)
Defined benefit pension plans:	
Tier 1 Noncontributory System	\$ 35,599,638
Tier 1 Contributory System	(57,400)
Tier 1 Public Safety System	15,064,815
Tier 2 Contributory System	9,816,178
Tier 2 Public Safety and Firefighter System	3,424,015
Total	<u>\$ 63,847,246</u>
Defined contribution pension plans:	
Tier 2 Defined Contribution Plan	1,791,179
Tier 2 Public Safety and Firefighter Defined Contribution Plan	401,324
401(k) plan	4,928,837
Total	<u>\$ 7,121,340</u>

At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to each defined benefit pension plan from the following sources:

	Deferred Outflows of Resources					
	Tier 1 Non- contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Total
Differences between expected and actual experience	\$ 23,204,981	\$ —	\$ 2,492,611	\$ 3,883,931	\$ 1,428,642	\$ 31,010,165
Changes of assumptions	3,221,381	—	—	3,000,598	1,323,402	7,545,381
Net difference between projected and actual earnings on pension plan investments	11,730,534	78,191	4,082,456	574,226	152,953	16,618,360
Changes in proportion and differences between County contributions and proportionate share of contributions	67,497	—	290,422	1,406,280	383,692	2,147,891
County contributions subsequent to the measurement date	17,096,858	12,810	7,727,811	16,035,435	7,660,087	48,533,001
Total	<u>\$ 55,321,251</u>	<u>\$ 91,001</u>	<u>\$ 14,593,300</u>	<u>\$ 24,900,470</u>	<u>\$10,948,776</u>	<u>\$105,854,798</u>

	Deferred Inflows of Resources					
	Tier 1 Non- contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Total
Differences between expected and actual experience	\$ —	\$ —	\$ —	\$ 61,893	\$ 123,987	\$ 185,880
Changes of assumptions	—	—	—	927	37,056	37,983
Changes in proportion and differences between County contributions and proportionate share of contributions	29,807	—	—	130,695	63,848	224,350
Total	<u>\$ 29,807</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 193,515</u>	<u>\$ 224,891</u>	<u>\$ 448,213</u>

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The \$48.5 million reported as deferred outflows of resources related to pensions results from County contributions subsequent to the measurement date of December 31, 2024 and will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2026. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to each pension plan will be recognized in pension expense as follows:

Deferred Outflows (Inflows) of Resources						
Years Ending December 31,	Tier 1 Non- contributory System	Tier 1 Contributory System	Tier 1 Public Safety System	Tier 2 Contributory System	Tier 2 Public Safety and Firefighter System	Totals
2026	\$ 22,342,431	\$ (650)	\$ 3,029,533	\$ 1,039,523	\$ 281,933	\$ 26,692,770
2027	21,481,218	111,542	5,794,756	1,602,889	429,287	29,419,692
2028	(4,759,873)	(28,052)	(1,658,212)	690,942	167,694	(5,587,501)
2029	(869,190)	(4,649)	(300,588)	845,903	225,646	(102,878)
2030	—	—	—	2,006,701	519,789	2,526,490
Thereafter	—	—	—	2,485,562	1,439,449	3,925,011

10.5 Actuarial Assumptions—The total pension liability (asset) in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.50% to 9.50%, average, including inflation
Investment rate of return	6.85%, net of pension plan investment expense, including inflation

Mortality rates were based on actual experience and mortality tables, considering gender, occupation, and age, as appropriate, with projected improvement using the ultimate rates from the MP-2020 improvement scale using a base year of 2020. The mortality table for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

The actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study for the period ending December 31, 2022.

The long-term expected rate of return on 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	35%	7.0%
Debt securities	20%	2.5%
Real assets	18%	5.5%
Private equity	12%	10.1%
Absolute return	15%	4.4%
Cash and cash equivalents	0%	0.0%
Total	100%	

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

10.6 Discount Rate—The discount rate used to measure the total pension liability (asset) was 6.85%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at current contribution rates and that contributions from all participating employers will be made at contractually required rates, actuarially determined and certified by the Utah State Retirement Board. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

10.7 Sensitivity of the County’s Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate—The following presents the County’s proportionate share of the net pension liability (asset) calculated using the discount rate of 6.85%, as well as what the County’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.85%) or 1-percentage-point higher (7.85%) than the current rate:

	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
County's proportionate share of the net pension (asset) liability:			
Tier 1 Noncontributory System	\$ 164,700,862	\$ 38,943,928	\$ (66,525,436)
Tier 1 Contributory System	618,590	145,632	(258,692)
Tier 1 Public Safety System	72,466,969	23,588,400	(16,295,746)
Tier 2 Contributory System	26,833,542	8,984,171	(4,900,875)
Tier 2 Public Safety and Firefighter System	8,046,603	2,359,773	(2,186,936)
Total	<u>\$ 272,666,566</u>	<u>\$ 74,021,904</u>	<u>\$ (90,167,685)</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, 2025, the County reported no material payables for contributions to defined benefit pension plans or to defined contribution plans due to the pay period ended on the 25th of December and being paid before the 31st.

11. OTHER POSTEMPLOYMENT BENEFITS

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

11.2 Employees Covered by Benefit Terms—At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,847
Active employees	1,100
Total	<u>2,947</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 2025, the County’s average contribution rate was 5.8% 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.

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Notes to the Basic Financial Statements
Year Ended December 31, 2025

11.4 Net OPEB Liability—The County’s net OPEB liability was measured as of December 31, 2025. The total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of the same date.

11.5 Actuarial Assumptions—The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.25%, average, including inflation
Discount rate	8.2%
Healthcare cost trend rates	8.50% for 2026, decreasing per year to an ultimate rate of 4.5% for 2042 and later years

Mortality rates were based on the SOA Pub-2010 Mortality Tables fully generational using Scale MP-2020, a model developed by the Society of Actuaries.

The actuarial assumptions used in the December 31, 2025 valuation were based on the results of an actuarial experience study for the Utah Retirement Systems as of January 1, 2025.

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, 2025 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Equity securities	51.1%	7.5%
Debt securities	48.9%	3.8%
Total	100.0%	

11.6 Discount Rate—The discount rate used to measure the total OPEB liability was 8.2%. 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.

11.7 Changes in the Net OPEB Liability—

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at December 31, 2024	\$ 99,367,879	\$ 21,356,955	\$ 78,010,924
Changes for the year:			
Service cost	870,518	—	870,518
Interest	7,780,826	—	7,780,826
Changes of benefit terms	—	—	—
Differences between expected and actual experience	14,788,983	—	14,788,983
Changes in assumptions or other inputs	4,904,299	—	4,904,299
Benefit payments	(3,561,548)	(3,561,548)	—
Employer contributions	—	3,716,204	(3,716,204)
Net investment income	—	2,349,816	(2,349,816)
Trust administrative expenses	—	(350,276)	350,276
Net changes	24,783,078	2,154,196	22,628,882
Balances at December 31, 2025	<u>\$ 124,150,957</u>	<u>\$ 23,511,151</u>	<u>\$ 100,639,806</u>

Plan fiduciary net position as a percentage of the total OPEB liability 18.9 %

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Year Ended December 31, 2025

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 (7.2%) or 1-percentage-point higher (9.2%) than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	(7.2%)	(8.2%)	(9.2%)
Net OPEB liability	<u>\$ 114,162,969</u>	<u>\$ 100,639,806</u>	<u>\$ 89,205,587</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 (7.5% decreasing to 3.5%) or 1-percentage-point higher (9.5% decreasing to 5.5%) than current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
	(7.5% decreasing to 3.5%)	(8.5% decreasing to 4.5%)	(9.5% decreasing to 5.5%)
Net OPEB liability	<u>\$ 88,830,912</u>	<u>\$ 100,639,806</u>	<u>\$ 114,608,473</u>

11.10 OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB—For the year ended December 31, 2025, the County recognized OPEB expense of \$6.8 million. At December 31, 2025, 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	\$ 15,413,928	\$ (3,972,331)
Changes in assumptions	3,269,529	(6,172,645)
Net difference between projected and actual earnings on OPEB plan investments	—	(451,329)
	<u>\$ 18,683,457</u>	<u>\$ (10,596,305)</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
2026	\$ 2,131,219
2027	6,275,815
2028	(185,843)
2029	(134,039)

12. RISK MANAGEMENT

12.1 Property Insurance—The County carries an all-risk commercial property policy with various deductibles including: \$100,000 per occurrence for general property losses. The property insurance policy carries a total loss limit of \$500.0 million per occurrence with sub-limits for earth movement and flood of \$100.0 million per occurrence. The

County also insures a significant amount of artwork through its property policy. There is a \$10,000 deductible for all scheduled artwork insured by the County.

12.2 Self Insurance—The County is self-insured for worker’s compensation and in 2025 transferred administration to a third-party administrator, Worker’s Compensation Fund of Utah (WCF). WCF administers new claims and estimates for incurred reserves; however the County continues to administer legacy claims. The County agreement with WCF includes a deductible of \$750,000 per occurrence. Worker’s compensation claims are managed by risk management staff and paid from the Employee Service Reserve (Internal Service) Fund.

There were no settlements in excess of insurance coverage in any of the three prior years.

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

The County is self-insured for employee and retiree medical and dental and uses third-party administrators to manage these benefits. Specific and aggregate stop-loss coverage on the medical plan is provided to limit the ultimate exposure of the County. A liability for employee medical and dental claims that have been incurred but not reported (IBNR) is recorded at the end of each year. The medical IBNR is equal to six weeks of claims using a trailing twelve-month average. The dental IBNR is equal to five weeks of claims using a trailing twelve-month average. The liability for retiree medical and dental benefits is included in the County OPEB plan (see Note 11). Current employee medical and dental benefits are paid from the Employee Service Reserve (Internal Service) Fund; this fund is used by the County to consolidate and account for these benefits. The Employee Service Reserve Fund receives funds to cover claim costs by charging departments and employees insurance premiums through payroll or by charging departments a special assessment, if needed. Retiree medical and dental benefits are paid from the OPEB trust fund. The OPEB trust fund receives contributions from charging County departments a monthly assessment and retirees or retiree dependents a monthly premium.

Changes in the County’s estimated self-insurance claims liability are summarized in Note 9.9.

12.3 Legal Contingent Liability Claims—The County records a liability for claims or judgments when it is probable that an asset has been impaired or a liability has been incurred and the amount of the loss can be reasonably estimated. In addition to the liability disclosed in Note 9.8 for claims or judgments, the County and certain of its officials are defendants in a variety of legal actions involving matters of contract, property, tort, taxation, and civil rights totaling approximately \$130.8 million plus attorneys’ fees and interest in some cases. The County is vigorously contesting all of these matters, and as of this date, it appears reasonably possible that the County will pay out up to \$0.3 million 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 9.9.

13. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

13.1 Construction Encumbrances—The County is actively involved in construction projects including Bingham Creek and Pioneer Crossing parks, Parley’s Trail improvements, and Valley regional park softball complex, as well as new projects and improvements to various parks, County facilities, software development and infrastructure. At December 31, 2025, the County’s commitments with contractors totaled \$34.9 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, 2025,

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2025

encumbrances (excluding construction commitments) for governmental activities and business-type activities and expected to be honored upon performance by the vendor in the next year totaled \$51.1 million and \$0.2 million, respectively.

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

13.3 Total Commitments—Total construction and other commitments at December 31, 2025 consisted of the following:

	Construction Encumbrances	Other Encumbrances	Total Commitments
Governmental activities:			
General Fund	\$ 6,623,310	\$ 13,586,916	\$ 20,210,226
Grants Programs Fund	1,560	16,617	18,177
Transportation Preservation Fund	—	26,967,007	26,967,007
TRCC Fund	6,590,580	2,949,278	9,539,858
Nonmajor governmental funds	21,658,056	7,388,706	29,046,762
Internal service funds	—	184,656	184,656
Total	<u>\$ 34,873,506</u>	<u>\$ 51,093,180</u>	<u>\$ 85,966,686</u>
Business-type activities:			
Golf Courses Fund	\$ —	\$ 3,838	\$ 3,838
Public Works Fund	—	157,060	157,060
	<u>\$ —</u>	<u>\$ 160,898</u>	<u>\$ 160,898</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, 2025 was \$30.2 million. Such interest is reported in the governmental activities statement of net position as investment in joint ventures; earnings are reported as program revenue on the statement of activities. Distributions received from the City/County Landfill are reported as revenue in the General Fund.

State and federal laws and regulations require that the City/County Landfill place a final cover on its landfill sites and perform maintenance and monitoring functions at the landfill sites for a minimum of thirty years after closure. In addition to operating expenses related to current activities of the landfill sites, an expense provision and related liability are recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill sites no longer accept waste. The estimated liability for landfill closure and postclosure care costs is \$12.5 million at December 31, 2025, which is based on 35.5% usage (portion filled) of the City/County Landfill. The remaining estimated cost of closure and postclosure care of approximately \$29.9 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 \$0.6 million was recorded in 2025. Actual costs may differ due to inflation, changes in technology, or changes in regulations.

In November 1996, the Environmental Protection Agency (EPA) issued final regulations regarding financial assurance provisions for local government owners and operators of municipal solid waste landfills. The regulations allow compliance with financial assurance requirements by meeting a financial test or by alternate methods. The financial test method is available only to local governments who can demonstrate that they are capable of meeting their financial obligations relating to their landfills and is sometimes referred to as “self-insurance.” The alternate methods generally involve third-party financial instruments such as trust funds, letters of credit, or insurance policies.

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The financial assurance requirement is the estimated total current costs of closure and postclosure care of \$42.5 million at December 31, 2025. 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, 2025, the City/County Landfill has set aside \$12.5 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.

Summary financial information for the City/County Landfill for 2025 is as follows:

Salt Lake Valley Solid Waste Management Facility

Summary Financial Information

As of and for the Year Ended December 31, 2025

Pooled cash and investments	\$ 37,986,867
Accounts receivable	856,785
Capital assets, net of accumulated depreciation	<u>36,996,110</u>
Total assets	75,839,762
Closure and postclosure care liability	12,505,982
Accounts payable and accrued expenses	<u>2,970,517</u>
Total liabilities	<u>15,476,499</u>
Total net position	<u><u>\$ 60,363,263</u></u>
Landfill fee revenue	\$ 19,591,747
Other operating revenues	1,183,215
Closure and postclosure care expense	(619,824)
Other operating expenses	(16,882,770)
Nonoperating revenue (expense)	<u>2,570,850</u>
Net income	<u><u>\$ 5,843,218</u></u>
Distributions to owners	<u><u>\$ 960,000</u></u>

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Notes to the Basic Financial Statements

Year Ended December 31, 2025

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

14.2 Sugar House Park Authority—The County has a 50% ownership interest in the Sugar House Park Authority, a joint venture with Salt Lake City Corporation created in 1957 for the purpose of maintaining and improving land used as a public park. The County’s investment in the Sugar House Park Authority at December 31, 2025 totaled \$1.6 million, which has been included in governmental activity investment in joint ventures in the government-wide statement of net position; \$1.2 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 2023. Under the contract, the County is responsible for daily management, operation, and maintenance of the park. In 2025, the Sugar House Park Authority recognized expenses to the County of \$0.5 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, 2025. 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 Utah Performing Arts Center Agency—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 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, 2025 was \$6.6 million (net of the County’s obligation to the City/RDA of \$18.4 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 \$18.4 million at December 31, 2025 (see Note 9.8).

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Notes to the Basic Financial Statements
Year Ended December 31, 2025

Summary financial information for UPACA for 2025 is as follows:

Utah Performing Arts Center Agency

Summary Financial Information

As of and for the Year Ended December 31, 2025

Pooled cash and investments	\$	22,233,188
Accounts receivable and prepaid expenses		750,496
Capital assets, net of accumulated depreciation		107,539,035
Total assets		<u>130,522,719</u>
Accounts payable and accrued expenses		5,200,549
Show proceeds held for others		9,467,344
Lease payable		142,302
Due to Salt Lake County		349,815
Total liabilities		<u>15,160,010</u>
Total net position	\$	<u>115,362,709</u>
Charges for services	\$	8,282,454
Contributions and other revenues		867,348
Operating expenses		(7,540,823)
Nonoperating revenues		1,458,766
Interest expense		—
Depreciation		(2,704,582)
Net income	\$	<u>363,163</u>
Distributions to owners	\$	<u>2,838,309</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 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 \$5.9 million; general obligation bonds outstanding and assigned to this agreement are \$6.8 million at December 31, 2025.

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 \$8.6 million at December 31, 2025.

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Notes to the Basic Financial Statements
 Year Ended December 31, 2025

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, 2025 to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund:

	General Fund	Grant Programs Fund	Transportation Preservation Fund	TRCC Fund
Revenues:				
Actual total revenues (budgetary basis)	\$ 496,274,510.22	\$ 210,610,285	\$ 460,447,965	\$ 152,629,411
Differences - Budget to GAAP:				
Intrafund revenues are budgetary revenues but are not revenues for GAAP	(24,689,717)	—	—	—
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 471,584,793.22</u>	<u>\$ 210,610,285</u>	<u>\$ 460,447,965</u>	<u>\$ 152,629,411</u>
Expenditures:				
Actual total expenditures (budgetary basis)	\$ 479,343,379	\$ 244,068,690.33	\$ 438,672,000.36	\$ 101,754,100
Differences - Budget to GAAP:				
Intrafund expenditures are budgetary expenditures but are not expenditures for GAAP	(24,689,717)	—	—	—
Prior year encumbrances paid in 2025 were budgetary expenditures for the prior year but are current expenditures for GAAP	23,422,860	669,409	2,302,311	15,296,960
Encumbrances new in 2025 are budgetary expenditures but are not expenditures for GAAP	(11,544,240)	—	—	(4,756,235)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (GAAP)	<u>\$ 466,532,282</u>	<u>\$ 244,738,099.33</u>	<u>\$ 440,974,311.36</u>	<u>\$ 112,294,825</u>

16. INTERFUND TRANSFERS

The following table provides a reconciliation of all interfund transfers for the year ended December 31, 2025:

	Transfers Out								Totals
	Major Funds				Debt Service Fund	Nonmajor	Internal	Service	
	General Fund	Grant Programs	Transportation Preservation	TRCC					
Transfers in:									
General	\$ —	\$ —	\$ —	\$ 34,989,118	\$ 81,790	\$ 48,780,579	\$ —	\$ 1,050,860	\$ 84,902,347
Grant Programs	37,030,000	—	—	—	—	80,000	—	—	37,110,000
Transportation Preservation	—	—	—	—	—	265,191	—	—	265,191
TRCC	331,200	—	—	—	3,000,000	130,000	—	—	3,461,200
Debt service general gov't	—	—	—	—	—	—	—	—	—
Nonmajor governmental	10,177,302	1,937,498	50,000,000	17,626,310	—	24,166,754	9,185	—	103,917,049
Proprietary Funds	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	5,362,316	\$ 5,362,316
Internal Service Funds	2,100,000	—	—	—	—	—	26,190	—	2,126,190
Totals	<u>\$ 49,638,502</u>	<u>\$ 1,937,498</u>	<u>\$ 50,000,000</u>	<u>\$ 52,615,428</u>	<u>\$ 3,081,790</u>	<u>\$ 73,422,524</u>	<u>\$ 35,375</u>	<u>\$ 6,413,176</u>	<u>\$ 237,144,293</u>

Transfers from the General Fund to the Grant Programs Fund reflect grant-related programs initiatives. Transfers from the General Fund to the TRCC Fund are primarily for cultural, arts, and recreation-related initiatives. Transfers from the General Fund to nonmajor governmental funds are for capital projects, debt service and other countywide initiatives, including technology and facility-related improvements. Transfers from the General Fund to internal service funds are for the government center remodel.

Transfers from the Grant Programs Fund to nonmajor governmental funds reflect grant-related programs initiatives.

Transfers from the Transportation Preservation Fund to nonmajor governmental funds are primarily for the salt palace renovation.

Transfers from the TRCC Fund to the General Fund are used to support parks, recreation, and open space initiatives. Transfers from the TRCC Fund to nonmajor governmental funds are primarily for capital projects, bond-related activities, and cultural and recreational facility and other capital improvements.

Transfers from the General Government Debt Service Fund to the General Fund are for debt issuance costs. 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 primarily for technology-related projects. Transfers from nonmajor governmental funds to the Grant Programs Fund are for capital projects. Transfers from nonmajor governmental funds to the Transportation Preservation Fund are for debt service. Transfers from nonmajor governmental funds to the TRCC Fund are for capital project support. Transfers from nonmajor governmental funds to other nonmajor governmental funds primarily relate to capital projects and debt service activities.

Transfers from proprietary to nonmajor governmental funds are for storm water initiatives. Transfers from proprietary to internal service funds is for fleet related activities.

Transfers from internal service funds to the General Fund are primarily for countywide operational support, including contributions for capital, infrastructure, and other governmental activities. Transfers from internal service funds to proprietary funds relate to support for public works and related service functions.

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, 2025, eight series of industrial revenue bonds were outstanding. The aggregate principal amount payable for the eight series was \$267.7 million.

18. RELATED PARTY TRANSACTIONS

The Unified Fire Service Area (UFSA), an entity related to the County, has a contractual agreement with the Unified Fire Authority to provide fire protection and paramedic services in the unincorporated County area. The County also contracts directly with Unified Fire Authority (UFA) for emergency management services. The County did not have any material payments to UFSA during 2025. For 2025, \$5.5 million was paid to UFA for fire protection, paramedic services, emergency management and various other obligations.

The Salt Lake Valley Law Enforcement Service Area (SLVLESA), an entity related to the County, receives property tax revenue from participating cities and unincorporated Salt Lake County for law enforcement services. The Salt Lake County Sheriff's Office is statutorily required to provide law enforcement for those unincorporated areas. SLVLESA paid the Salt Lake County Sheriff's Office \$4.4 million to provide those services in 2025.

SALT LAKE COUNTY

Notes to the Basic Financial Statements

Year Ended December 31, 2024

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 2025, the County paid WFWRD \$0.5 million.

The Greater Salt Lake Municipal Services District (MSD), an entity related to the County, has a statutory obligation to provide public works and other services to the unincorporated County area. For 2025, the County paid MSD \$19.0 million including sales tax, road monies, and other levied fees collected on their behalf as well as transportation project and grant funds. MSD contracts with Salt Lake County to provide public works and other services to MSD customers. For 2025, MSD paid the County \$13.9 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, 2025, accumulated available net realized earnings on investments were \$0.3 million (reported as the expendable portion of net position restricted for pet adoption).

During 2018, the County Animal Services Division received \$0.08 million 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, 2025, accumulated available net realized earnings on investments were \$0.5 million (reported as the expendable portion of net position restricted for outlined pet programs).

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

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SALT LAKE COUNTY

Information About Infrastructure Assets Reported Using the Modified Approach Year Ended December 31, 2025

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 140 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, 2025

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 2025, 2024, and 2023.

Category	2025	2024	2023
Very good/good	66 %	56 %	63 %
Very poor	6 %	4 %	3 %

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

	2025	2024	2023	2022	2021
Estimated spending	\$ 0.2	\$ 0.3	\$ 1.1	\$ 0.6	\$ 1.7
Actual spending	0.2	0.3	0.9	0.6	0.8

SALT LAKE COUNTY

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

Utah Retirement Systems

Last Ten Plan Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Tier 1 Noncontributory System:				
County's proportion of the net pension liability (asset)	12.2808277 %	12.8697301 %	12.8714637 %	13.1387071 %
County's proportionate share of the net pension liability (asset)	\$ 38,943,928	\$ 29,852,173	\$ 22,045,583	\$ (75,246,781)
County's covered payroll	\$ 107,141,987	\$ 111,831,014	\$ 108,666,785	\$ 108,091,897
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	36.3 %	26.7 %	20.3 %	(69.6)%
Plan fiduciary net position as a percentage of the total pension liability	96.0 %	96.9 %	97.5 %	108.7 %
Tier 1 Contributory System:				
County's proportion of the net pension liability (asset)	1.1620253 %	3.1769253 %	4.1030491 %	5.5847217 %
County's proportionate share of the net pension liability (asset)	\$ 145,632	\$ 262,236	\$ 422,033	\$ (4,043,019)
County's covered payroll	\$ 142,948	\$ 427,450	\$ 545,526	\$ 820,292
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	101.9 %	61.3 %	77.4 %	(492.9)%
Plan fiduciary net position as a percentage of the total pension liability	97.3 %	98.2 %	97.7 %	115.9 %
Tier 1 Public Safety System:				
County's proportion of the net pension liability (asset)	15.2448641 %	14.1273272 %	14.5056797 %	14.9025615 %
County's proportionate share of the net pension liability (asset)	\$ 23,588,400	\$ 20,204,395	\$ 18,756,930	\$ (12,103,007)
County's covered payroll	\$ 23,625,236	\$ 20,964,825	\$ 20,072,762	\$ 19,049,122
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	99.8 %	96.4 %	93.4 %	(63.5)%
Plan fiduciary net position as a percentage of the total pension liability	93.3 %	93.4 %	93.6 %	104.2 %
Tier 2 Contributory System:				
County's proportion of the net pension liability (asset)	3.0124073 %	3.2542333 %	3.2754333 %	3.1125148 %
County's proportionate share of the net pension liability (asset)	\$ 8,984,171	\$ 6,333,978	\$ 3,566,599	\$ (1,317,332)
County's covered payroll	\$ 89,264,564	\$ 84,133,163	\$ 71,470,641	\$ 57,764,645
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	10.1 %	7.5 %	5.0 %	(2.3)%
Plan fiduciary net position as a percentage of the total pension liability	87.44 %	89.6 %	92.3 %	103.8 %
Tier 2 Public and Firefighter Safety System:				
County's proportion of the net pension liability (asset)	5.2174012 %	5.3417486 %	5.9442089 %	7.0356932 %
County's proportionate share of the net pension liability (asset)	\$ 2,359,773	\$ 2,012,194	\$ 495,892	\$ (355,601)
County's covered payroll	\$ 23,815,907	\$ 20,240,205	\$ 18,289,163	\$ 16,824,946
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	9.9 %	9.9 %	2.7 %	(2.1)%
Plan fiduciary net position as a percentage of the total pension liability	90.1 %	89.1 %	96.4 %	102.8 %

2020	2019	2018	2017	2016	2015
13.4028892 %	13.2646232 %	13.5316317 %	13.5589116 %	13.4356046 %	13.8877298 %
\$ 6,874,912	\$49,992,622	\$ 99,643,196	\$ 59,405,660	\$ 86,273,032	\$ 78,583,530
\$110,123,327	\$109,478,217	\$ 111,249,564	\$ 112,245,344	\$ 113,182,903	\$ 116,216,143
6.2 %	45.7 %	89.6 %	52.9 %	76.2 %	67.6 %
99.2 %	93.7 %	87.0 %	91.9 %	87.3 %	87.8 %
7.9618296 %	7.5043416 %	7.6568638 %	7.7131952 %	8.1865070 %	5.8313486 %
\$ (1,426,934)	\$ 491,808	\$ 3,107,177	\$ 627,655	\$ 2,686,083	\$ 4,098,589
\$ 1,313,340	\$ 1,344,727	\$ 1,433,130	\$ 1,565,130	\$ 1,964,260	\$ 2,484,667
(108.6)%	36.6 %	216.8 %	40.1 %	136.7 %	165.0 %
103.9 %	98.6 %	91.2 %	98.2 %	92.9 %	85.7 %
14.8715099 %	15.0517061 %	15.5226584 %	15.2173917 %	14.7876850 %	14.9999446 %
\$ 12,346,940	\$24,167,288	\$ 39,933,354	\$ 23,870,888	\$ 30,008,297	\$ 26,868,670
\$ 20,088,054	\$21,136,557	\$ 22,035,677	\$ 22,085,408	\$ 21,478,736	\$ 21,737,676
61.5 %	114.3 %	181.2 %	108.1 %	139.7 %	123.6 %
95.5 %	90.9 %	84.7 %	90.2 %	86.5 %	87.1 %
3.3032537 %	3.375024 %	3.4721476 %	3.3647022 %	3.3696656 %	3.1720734 %
\$ 475,100	\$ 759,068	\$ 1,487,046	\$ 296,657	\$ 375,884	\$ (6,925)
\$ 52,823,322	\$46,898,818	\$ 40,535,236	\$ 32,942,976	\$ 27,633,961	\$ 20,568,049
0.9 %	1.6 %	3.7 %	0.9 %	1.4 %	— %
98.3 %	96.5 %	90.8 %	97.4 %	95.1 %	100.2 %
7.0221136 %	6.2203578 %	6.6763113 %	6.9355150 %	6.6422289 %	7.9916500 %
\$ 629,846	\$ 585,114	\$ 167,279	\$ (80,249)	\$ (57,658)	\$ (116,761)
\$ 13,914,136	\$10,252,218	\$ 8,936,304	\$ 7,321,128	\$ 5,487,946	\$ 4,755,514
4.5 %	5.7 %	1.9 %	(1.1)%	(1.1)%	(2.5)%
93.1 %	89.6 %	95.6 %	103.0 %	103.6 %	110.7 %

SALT LAKE COUNTY

Schedules of County Contributions

Utah Retirement Systems

Last Ten Years

	2025	2024	2023	2022
Tier 1 Noncontributory System:				
Contractually required contribution	\$ 17,096,848	\$ 18,382,913	\$ 19,754,913	\$ 19,432,475
Contributions in relation to the contractually required contribution	(17,096,848)	(18,382,913)	(19,754,913)	(19,432,475)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 106,027,710	\$ 107,056,137	\$ 111,810,047	\$ 108,657,223
Contributions as a percentage of covered payroll	16.1 %	17.2 %	17.7 %	17.9 %
Tier 1 Contributory System:				
Contractually required contribution	\$ 12,810	\$ 19,618	\$ 60,004	\$ 81,937
Contributions in relation to the contractually required contribution	(12,810)	(19,618)	(60,004)	(81,937)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 100,834	\$ 142,948	\$ 429,825	\$ 575,526
Contributions as a percentage of covered payroll	12.7 %	13.7 %	14.0 %	14.2 %
Tier 1 Public Safety System:				
Contractually required contribution	\$ 7,727,811	\$ 7,402,161	\$ 6,675,587	\$ 6,489,703
Contributions in relation to the contractually required contribution	(7,727,811)	(7,402,161)	(6,675,587)	(6,489,703)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 25,315,432	\$ 23,687,445	\$ 20,960,450	\$ 20,067,248
Contributions as a percentage of covered payroll	30.5 %	31.2 %	31.8 %	32.3 %
Tier 2 Contributory System:				
Contractually required contribution	\$ 14,244,256	\$ 13,982,291	\$ 13,506,521	\$ 11,486,016
Contributions in relation to the contractually required contribution	(14,244,256)	(13,982,291)	(13,506,521)	(11,486,016)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 97,124,723	\$ 89,683,236	\$ 84,377,655	\$ 71,624,731
Contributions as a percentage of covered payroll	14.7 %	15.6 %	16.0 %	16.0 %
Tier 2 Public Safety and Firefighter System:				
Contractually required contribution	\$ 7,258,764	\$ 6,084,749	\$ 5,233,370	\$ 4,729,948
Contributions in relation to the contractually required contribution	(7,258,764)	(6,084,749)	(5,233,370)	(4,729,948)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 28,960,467	\$ 23,814,635	\$ 20,260,816	\$ 18,313,855
Contributions as a percentage of covered payroll	25.1 %	25.6 %	25.8 %	25.8 %
Tier 2 Defined Contribution Plan - Local Government:				
Contractually required contribution	\$ 1,791,179	\$ 1,881,087	\$ 1,739,447	\$ 1,415,425
Contributions in relation to the contractually required contribution	(1,791,179)	(1,881,087)	(1,739,447)	(1,415,425)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 36,174,231	\$ 31,518,650	\$ 26,465,828	\$ 20,576,563
Contributions as a percentage of covered payroll	5.0 %	6.0 %	6.6 %	6.9 %
Tier 2 Defined Contribution Plan - Public Safety:				
Contractually required contribution	\$ 401,324	\$ 358,293	\$ 336,936	\$ 283,138
Contributions in relation to the contractually required contribution	(401,324)	(358,293)	(336,936)	(283,138)
Contribution deficiency (excess)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
County's covered payroll	\$ 3,624,193	\$ 3,097,637	\$ 2,825,891	\$ 2,394,830
Contributions as a percentage of covered payroll	11.1 %	11.6 %	11.9 %	11.8 %

2021	2020	2019	2018	2017	2016
\$ 19,619,379 (19,619,379)	\$ 20,028,506 (20,028,506)	\$ 19,907,062 (19,907,062)	\$ 20,256,414 (20,256,414)	\$ 20,449,046 (20,449,046)	\$ 20,602,559 (20,602,559)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 108,086,287 18.2 %	\$ 110,111,488 18.2 %	\$ 109,441,549 18.2 %	\$ 111,060,427 18.2 %	\$ 112,119,686 18.2 %	\$ 113,165,466 18.2 %
\$ 117,928 (117,928)	\$ 189,909 (189,909)	\$ 194,447 (194,447)	\$ 207,231 (207,231)	\$ 226,318 (226,318)	\$ 284,033 (284,033)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 820,292 14.4 %	\$ 1,318,351 14.4 %	\$ 1,344,727 14.5 %	\$ 1,433,130 14.5 %	\$ 1,565,130 14.5 %	\$ 1,964,260 14.5 %
\$ 6,258,704 (6,258,704)	\$ 6,576,425 (6,576,425)	\$ 6,894,773 (6,894,773)	\$ 7,129,682 (7,129,682)	\$ 7,142,832 (7,142,832)	\$ 6,998,614 (6,998,614)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 19,042,797 32.9 %	\$ 20,084,256 32.7 %	\$ 21,128,066 32.6 %	\$ 22,039,306 32.3 %	\$ 22,062,628 32.4 %	\$ 21,475,740 32.6 %
\$ 9,226,971 (9,226,971)	\$ 8,329,005 (8,329,005)	\$ 7,326,471 (7,326,471)	\$ 6,228,321 (6,228,321)	\$ 4,964,337 (4,964,337)	\$ 4,129,579 (4,129,579)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 57,871,699 15.9 %	\$ 52,951,895 15.7 %	\$ 47,094,258 15.6 %	\$ 40,733,246 15.3 %	\$ 33,177,594 15.0 %	\$ 27,701,643 14.9 %
\$ 4,352,534 (4,352,534)	\$ 3,420,543 (3,420,543)	\$ 2,368,037 (2,368,037)	\$ 2,043,218 (2,043,218)	\$ 1,644,854 (1,644,854)	\$ 1,234,740 (1,234,740)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 16,850,851 25.8 %	\$ 13,923,174 24.6 %	\$ 10,262,075 23.1 %	\$ 8,984,552 22.7 %	\$ 7,326,050 22.5 %	\$ 5,501,570 22.4 %
\$ 1,292,185 (1,292,185)	\$ 1,092,054 (1,092,054)	\$ 897,223 (897,223)	\$ 737,219 (737,219)	\$ 602,820 (602,820)	\$ 522,082 (522,082)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 17,844,405 7.2 %	\$ 15,384,614 7.1 %	\$ 13,146,044 6.8 %	\$ 11,021,479 6.7 %	\$ 9,009,082 6.7 %	\$ 7,584,310 6.9 %
\$ 239,515 (239,515)	\$ 174,319 (174,319)	\$ 147,325 (147,325)	\$ 104,873 (104,873)	\$ 77,988 (77,988)	\$ 74,413 (74,413)
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
\$ 2,022,781 11.8 %	\$ 1,471,726 11.8 %	\$ 1,233,024 11.9 %	\$ 889,629 11.8 %	\$ 664,058 11.7 %	\$ 632,050 11.8 %

SALT LAKE COUNTY

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

Other Postemployment Benefit Plan

Last Nine Plan Years

	2025	2024	2023	2022
Total OPEB Liability:				
Service cost	\$ 870,518	\$ 936,515	\$ 1,636,761	\$ 1,870,823
Interest	7,780,826	8,236,353	5,974,982	5,339,753
Changes of benefit terms	—	—	(151,633)	—
Differences between expected and actual experience	14,788,983	(11,916,991)	22,218,421	4,572,112
Changes of assumptions	4,904,299	(2,031,521)	(21,981,910)	(10,814,687)
Benefit payments	(3,561,548)	(3,702,504)	(4,194,370)	(3,059,592)
Net change in total OPEB liability	24,783,078	(8,478,148)	3,502,251	(2,091,591)
Total OPEB liability—beginning	99,367,879	107,846,027	104,343,776	106,435,367
Total OPEB liability—ending (a)	<u>\$ 124,150,957</u>	<u>\$ 99,367,879</u>	<u>\$ 107,846,027</u>	<u>\$ 104,343,776</u>
Plan fiduciary net position:				
Contributions—employer	\$ 3,716,204	\$ 6,216,204	\$ 5,651,065	\$ 5,651,064
Net investment income	2,349,816	1,687,527	1,403,542	(1,468,041)
Benefit payments	(3,561,548)	(3,702,504)	(4,194,370)	(3,059,592)
Trust administrative expense	(350,276)	(319,532)	(275,907)	(335,009)
Net change in plan fiduciary net position	2,154,196	3,881,695	2,584,330	788,422
Plan fiduciary net position—beginning	21,356,955	17,475,260	14,890,930	14,102,508
Plan fiduciary net position—ending (b)	<u>\$ 23,511,151</u>	<u>\$ 21,356,955</u>	<u>\$ 17,475,260</u>	<u>\$ 14,890,930</u>
County's net OPEB liability - ending (a) - (b)	<u>\$ 100,639,806</u>	<u>\$ 78,010,924</u>	<u>\$ 90,370,767</u>	<u>\$ 89,452,846</u>
Plan fiduciary net position as a percentage of the total OPEB liability	18.9 %	21.5 %	16.2 %	14.3 %
Covered-employee payroll	\$ 96,463,299	\$ 100,761,806	\$ 97,590,127	\$ 102,297,111
County's net OPEB liability as a percentage of covered-employee payroll	104.3 %	77.4 %	92.6 %	87.4 %

2021	2020	2019	2018	2017
\$ 2,236,292	\$ 2,237,112	\$ 2,603,102	\$ 2,565,357	\$ 3,680,429
5,374,042	5,429,448	5,361,285	5,368,659	5,199,279
—	—	—	—	—
(6,986,933)	(5,590,464)	(7,047,075)	(4,660,027)	(8,181,459)
2,302,781	—	4,012,229	—	3,579,764
(3,428,898)	(2,943,814)	(3,450,572)	(3,467,680)	(3,450,114)
(502,716)	(867,718)	1,478,969	(193,691)	827,899
106,938,083	107,805,801	106,326,832	106,520,523	105,692,624
<u>\$ 106,435,367</u>	<u>\$ 106,938,083</u>	<u>\$ 107,805,801</u>	<u>\$ 106,326,832</u>	<u>\$ 106,520,523</u>
\$ 4,809,408	\$ 4,372,176	\$ 5,966,130	\$ 4,857,214	\$ 3,526,404
1,255,877	1,053,452	766,640	(72,309)	140,242
(3,428,898)	(2,943,814)	(3,450,572)	(3,467,680)	(3,246,028)
(269,429)	(287,606)	(253,111)	(227,893)	(204,086)
2,366,958	2,194,208	3,029,087	1,089,332	216,532
11,735,550	9,541,342	6,512,255	5,422,923	5,206,391
<u>\$ 14,102,508</u>	<u>\$ 11,735,550</u>	<u>\$ 9,541,342</u>	<u>\$ 6,512,255</u>	<u>\$ 5,422,923</u>
<u>\$ 92,332,859</u>	<u>\$ 95,202,533</u>	<u>\$ 98,264,459</u>	<u>\$ 99,814,577</u>	<u>\$ 101,097,600</u>
13.2 %	11.0 %	8.9 %	6.1 %	5.1 %
\$ 102,449,796	\$ 116,524,557	\$ 112,856,714	\$ 118,859,881	\$ 119,301,632
90.1 %	81.7 %	87.1 %	84.0 %	84.7 %

SALT LAKE COUNTY

Schedules of County Contributions

Other Postemployment Benefit Plan

Last Nine Plan Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Actuarially determined contribution	\$ 6,784,552	\$ 7,483,296	\$ 6,850,198
Contributions in relation to the actuarially determined contribution	<u>3,716,204</u>	<u>6,216,204</u>	<u>5,651,065</u>
Contribution deficiency (excess)	<u>\$ 3,068,348</u>	<u>\$ 1,267,092</u>	<u>\$ 1,199,133</u>
Covered-employee payroll	\$ 96,463,299	\$ 100,761,806	\$ 97,590,127
Contributions as a percentage of covered-employee payroll	3.9 %	6.2 %	5.8 %

SALT LAKE COUNTY

Schedules of County Investment Returns

Other Postemployment Benefit Plan

Last Nine Plan Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Annual money-weighted rate of return, net of investment expense	17.13 %	14.07 %	15.4 %

2022	2021	2020	2019	2018	2017
\$ 6,674,262	\$ 7,054,195	\$ 7,063,051	\$ 7,256,498	\$ 7,278,974	\$ 7,848,147
5,651,064	4,809,408	4,372,176	5,966,130	4,857,214	3,526,404
<u>\$ 1,023,198</u>	<u>\$ 2,244,787</u>	<u>\$ 2,690,875</u>	<u>\$ 1,290,368</u>	<u>\$ 2,421,760</u>	<u>\$ 4,321,743</u>
\$ 102,297,111	\$ 102,449,796	\$ 116,524,557	\$ 112,856,714	\$ 118,859,881	\$ 119,301,632
5.5 %	4.7 %	3.8 %	5.3 %	4.1 %	3.0 %

2022	2021	2020	2019	2018	2017
(17.6)%	14.6 %	10.1 %	9.7 %	(1.7)%	2.6 %

SALT LAKE COUNTY

Notes to the Required Supplementary Information
Year Ended December 31, 2025

- A. Schedules of County Contributions—Utah Retirement Systems**—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.
- B. Changes in Assumptions—Utah Retirement Systems**— The information presented was determined as part of actuarial valuations performed. Over time, the actuarial assumptions are periodically changed. Amounts reported in the current and prior plan years include the following significant actuarial assumption changes:

<u>Plan Year</u>	<u>Discount Rate</u>	<u>Payroll Growth Rate</u>	<u>Wage Inflation Rate</u>	<u>Inflation Rate</u>
2024	6.85%	2.90%	3.50 to 9.50%	2.50%
2023	6.85%	2.90%	3.50 to 9.50%	2.50%
2022	6.85%	2.90%	3.25 to 9.25%	2.50%
2021	6.85%	2.90%	3.25 to 9.25%	2.50%
2020	6.95%	2.90%	3.25 to 9.25%	2.50%
2019	6.95%	3.00%	3.25 to 9.25%	2.50%
2018	6.95%	3.00%	3.25 to 9.25%	2.50%
2017	6.95%	3.00%	3.25 to 9.25%	2.50%
2016	7.20%	3.25%	3.35 to 9.35%	2.60%
2015	7.50%	3.25%	3.50 to 9.50%	2.75%

- C. 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.
- D. 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.

SALT LAKE COUNTY

Notes to the Required Supplementary Information
Year Ended December 31, 2025

F. Significant Methods, Assumptions, and Other Inputs—Other Postemployment Benefit Plan—Information used to measure the total OPEB liability at December 31, 2024 is summarized as follows:

Valuation date:

Actuarial determined contribution rates are calculated as of January 1, 2026.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Amortization period	22 years
Asset valuation	Fair value
Inflation	2025, 2.5%; 2024, 2.5%; 2023, 2.5%; 2022, 2.5%; 2021, 2.50%; 2020, 2.50%; 2019, 3.25%; 2018, 2.50%
Healthcare cost trend rates	2025, 8.50%; 2024 8.75%; 2023, 8.00%; 2022, 7.00%; 2021, 7.50%; 2020, 7.50%; 2019, 8.00%; 2018, 8.50%; 2017, 9.00%, initial, decreasing 0.25% per year to an ultimate rate of 4.50%
Salary increases	3.25%, average, including inflation
Investment rate of return	8.20%
Average retirement age	62.0
Mortality	SOA Total Dataset Headcount Weighted Mortality Table fully generational using Scale MP-2021

Experience study:

Actuarial assumptions are currently based on the most recent actuarial valuation of the Utah Retirement System as of January 1, 2025. The last actuarial assumption review (experience study) for the Utah Retirement Systems was for the five-year period ended December 31, 2025. The next actuarial assumption review will be completed prior to the next full valuation for the fiscal year ending December 31, 2027.

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

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Major Governmental Funds

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

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Taxes:					
Property taxes	\$ 192,916,681	\$ 192,741,737	\$ 193,365,826	\$ 624,089	\$ 186,927,134
Sales taxes	111,365,400	120,366,750	123,697,022	3,330,272	108,156,866
Tax equivalent payments	7,532,467	7,532,467	8,399,495	867,028	8,260,953
Total taxes	311,814,548	320,640,954	325,462,343	4,821,389	303,344,953
Licenses and permits	1,403,071	1,403,071	1,975,242	572,171	2,787,028
Fines and forfeitures	1,076,424	1,076,424	1,221,751	145,327	1,112,579
Grants and contributions	37,594,679	38,014,784	28,686,018	(9,328,766)	27,748,671
Charges for services	39,680,450	46,288,847	44,397,217	(1,891,630)	38,744,330
Interest, rents, and other	19,480,656	19,348,485	29,348,433	9,999,948	41,520,067
Interfund charges	68,454,762	74,740,787	65,183,506	(9,557,281)	58,701,618
Total revenues	479,504,590	501,513,352	496,274,510	(5,238,842)	473,959,246
Expenditures:					
General government:					
Council					
Salaries, wages, and employee benefits	2,854,730	2,827,349	2,645,406	181,943	2,972,296
Materials, supplies, and services	266,595	274,095	244,536	29,559	211,796
	3,121,325	3,101,444	2,889,942	211,502	3,184,092
Mayor-administration					
Salaries, wages, and employee benefits	5,932,643	5,925,368	5,567,140	358,228	5,492,869
Materials, supplies, and services	1,661,040	1,727,383	1,303,634	423,749	3,440,209
Capital Outlay	—	—	—	—	9,628
	7,593,683	7,652,751	6,870,774	781,977	8,942,706
Mayor's financial administration					
Salaries, wages, and employee benefits	5,807,812	5,808,491	5,405,835	402,656	5,490,916
Materials, supplies, and services	598,046	623,990	510,452	113,538	711,298
Capital outlay	260,677	267,857	260,326	7,531	237,170
	6,666,535	6,700,338	6,176,613	523,725	6,439,384
Clerk					
Salaries, wages, and employee benefits	1,927,358	1,916,384	1,876,825	39,559	1,768,778
Materials, supplies, and services	227,335	228,279	187,316	40,963	211,559
Indirect costs	309,711	239,041	239,041	—	309,711
	2,464,404	2,383,704	2,303,182	80,522	2,290,048
Election clerk					
Salaries, wages, and employee benefits	2,127,088	2,380,363	2,200,148	180,215	2,730,833
Materials, supplies, and services	1,164,512	3,801,893	2,305,244	1,496,649	3,984,959
Indirect costs	336,844	972,313	972,313	—	336,844
	3,628,444	7,154,569	5,477,705	1,676,864	7,052,636
Auditor					
Salaries, wages, and employee benefits	2,588,818	2,578,102	2,347,736	230,366	2,222,854
Materials, supplies, and services	198,244	156,711	126,928	29,783	152,332
Capital outlay	—	129,738	129,738	—	—
	2,787,062	2,864,551	2,604,402	260,149	2,375,186
Recorder					
Salaries, wages, and employee benefits	2,111,528	2,110,444	2,034,895	75,549	2,054,714
Materials, supplies, and services	184,406	338,925	313,127	25,798	180,285
Indirect costs	373,414	393,402	393,402	—	373,412
	2,669,348	2,842,771	2,741,424	101,347	2,608,411

(Continued)

SALT LAKE COUNTY

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

General Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025				2024
	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	\$ 3,192,775	\$ 3,170,999	\$ 2,743,377	\$ 427,622	\$ 2,783,710
Materials, supplies, and services	331,251	406,939	361,287	45,652	339,379
Indirect costs	219,222	177,393	177,393	—	219,222
Capital outlay	12,000	12,000	11,995	5	12,090
	<u>3,755,248</u>	<u>3,767,331</u>	<u>3,294,052</u>	<u>473,279</u>	<u>3,354,401</u>
Information technology					
Salaries, wages, and employee benefits	17,545,253	17,676,431	17,359,971	316,460	16,298,215
Materials, supplies, and services	8,162,942	8,086,270	8,213,348	(127,078)	8,414,228
Capital outlay	916,100	1,540,438	1,278,090	262,348	2,437,713
	<u>26,624,295</u>	<u>27,303,139</u>	<u>26,851,409</u>	<u>451,730</u>	<u>27,150,156</u>
Contracts and procurement					
Salaries, wages, and employee benefits	1,331,897	1,322,121	1,229,119	93,002	1,283,986
Materials, supplies, and services	130,121	130,121	67,204	62,917	67,041
	<u>1,462,018</u>	<u>1,452,242</u>	<u>1,296,323</u>	<u>155,919</u>	<u>1,351,027</u>
Human resources					
Salaries, wages, and employee benefits	5,700,933	5,673,912	5,281,818	392,094	5,012,865
Materials, supplies, and services	653,362	583,952	335,104	248,848	339,621
Capital outlay	—	247,849	247,849	—	325,235
	<u>6,354,295</u>	<u>6,505,713</u>	<u>5,864,771</u>	<u>640,942</u>	<u>5,677,721</u>
Facilities management					
Salaries, wages, and employee benefits	318,688	316,743	312,570	4,173	308,286
Materials, supplies, and services	2,006,435	1,689,898	46,908	1,642,990	659,880
Indirect costs	264,151	365,524	365,524	—	264,151
	<u>2,589,274</u>	<u>2,372,165</u>	<u>725,002</u>	<u>1,647,163</u>	<u>1,232,317</u>
Statutory and general					
Materials, supplies, and services	1,279,892	1,167,041	1,167,040	1	884,530
Indirect costs	633,787	1,912,272	1,912,272	—	633,787
Capital outlay	—	—	—	—	51,981,829
	<u>1,913,679</u>	<u>3,079,313</u>	<u>3,079,312</u>	<u>1</u>	<u>53,500,146</u>
Real estate					
Salaries, wages, and employee benefits	549,095	546,749	389,800	156,949	398,449
Materials, supplies, and services	105,020	105,020	61,529	43,491	97,617
	<u>654,115</u>	<u>651,769</u>	<u>451,329</u>	<u>200,440</u>	<u>496,066</u>
Records management and archives					
Salaries, wages, and employee benefits	642,161	639,687	612,348	27,339	593,907
Materials, supplies, and services	105,288	105,288	87,329	17,959	79,583
Capital outlay	8,000	8,000	—	8,000	—
	<u>755,449</u>	<u>752,975</u>	<u>699,677</u>	<u>53,298</u>	<u>673,490</u>
Addressing					
Salaries, wages, and employee benefits	564,886	569,597	565,264	4,333	555,236
Materials, supplies, and services	28,392	21,892	21,747	145	21,690
Indirect costs	331,602	360,941	360,941	—	331,602
	<u>924,880</u>	<u>952,430</u>	<u>947,952</u>	<u>4,478</u>	<u>908,528</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, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
General government (continued):					
Information Technology improvement					
Materials, supplies, and services	\$ 714,354	\$ 714,354	\$ 636,208	\$ 78,146	\$ 676,925
Capital outlay	522,545	522,545	521,698	847	441,591
	<u>1,236,899</u>	<u>1,236,899</u>	<u>1,157,906</u>	<u>78,993</u>	<u>1,118,516</u>
Animal services general fund					
Salaries, wages, and employee benefits	1,825,033	1,819,308	1,511,354	307,954	1,387,030
Materials, supplies, and services	1,155,426	1,151,326	605,816	545,510	648,606
Indirect costs	101,476	161,628	161,628	—	101,476
	<u>3,081,935</u>	<u>3,132,262</u>	<u>2,278,798</u>	<u>853,464</u>	<u>2,137,112</u>
Total general government	<u>78,282,888</u>	<u>83,906,366</u>	<u>75,710,573</u>	<u>8,195,793</u>	<u>130,491,943</u>
Public safety and criminal justice:					
District attorney					
Salaries, wages, and employee benefits	44,811,998	44,391,800	43,325,425	1,066,375	42,258,582
Materials, supplies, and services	4,096,779	4,260,274	4,156,914	103,360	3,731,012
Indirect costs	2,413,701	3,026,535	3,026,535	—	2,413,701
Capital outlay	—	269,293	269,292	1	3,637,355
	<u>51,322,478</u>	<u>51,947,902</u>	<u>50,778,166</u>	<u>1,169,736</u>	<u>52,040,650</u>
County jail					
Salaries, wages, and employee benefits	106,402,948	104,239,002	103,721,271	517,731	98,162,462
Materials, supplies, and services	14,484,135	17,097,513	16,089,101	1,008,412	12,959,207
Indirect costs	4,629,962	4,601,469	4,601,469	—	4,629,962
Indigent/in-custody costs	8,448,901	8,681,021	8,670,189	10,832	7,637,229
Capital outlay	203,000	927,859	793,723	134,136	235,319
	<u>134,168,946</u>	<u>135,546,864</u>	<u>133,875,753</u>	<u>1,671,111</u>	<u>123,624,179</u>
Sheriff - court services and security					
Salaries, wages, and employee benefits	17,804,366	17,764,839	16,360,116	1,404,723	15,865,309
Materials, supplies, and services	793,222	833,222	701,777	131,445	806,565
Indirect costs	539,333	824,600	824,600	—	539,333
	<u>19,136,921</u>	<u>19,422,661</u>	<u>17,886,493</u>	<u>1,536,168</u>	<u>17,211,207</u>
Sheriff - investigation and support					
Salaries, wages, and employee benefits	22,585,181	22,605,487	19,937,016	2,668,471	10,524,939
Materials, supplies, and services	4,987,248	4,815,009	4,481,132	333,877	12,620,188
Indirect costs	1,071,763	1,586,086	1,586,086	—	1,071,763
Capital outlay	732,963	1,914,051	1,598,875	315,176	86,088
	<u>29,377,155</u>	<u>30,920,633</u>	<u>27,603,109</u>	<u>3,317,524</u>	<u>24,302,978</u>
Criminal justice services					
Salaries, wages, and employee benefits	16,425,292	16,780,292	15,875,620	904,672	14,460,036
Materials, supplies, and services	2,033,177	2,058,215	1,830,686	227,529	908,090
Indirect costs	830,580	764,475	764,475	—	830,580
	<u>19,289,049</u>	<u>19,602,982</u>	<u>18,470,781</u>	<u>1,132,201</u>	<u>16,198,706</u>
Criminal justice advisory council					
Salaries, wages, and employee benefits	2,073,942	2,109,450	1,878,810	230,640	1,492,802
Materials, supplies, and services	1,182,212	1,278,890	982,014	296,876	986,402
Capital outlay	—	6,650	6,650	—	—
Indirect costs	206,363	290,905	267,908	22,997	181,038
	<u>3,462,517</u>	<u>3,685,895</u>	<u>3,135,382</u>	<u>550,513</u>	<u>2,660,242</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, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
Public safety and criminal justice (continued):					
Emergency services					
Salaries, wages, and employee benefits	\$ 134,670	\$ 134,182	\$ 130,831	\$ 3,351	\$ 129,371
Materials, supplies, and services	5,874,843	5,907,828	5,559,309	348,519	5,953,311
Indirect costs	101,188	99,810	99,810	—	101,188
	<u>6,110,701</u>	<u>6,141,820</u>	<u>5,789,950</u>	<u>351,870</u>	<u>6,183,870</u>
Indigent legal services					
Salaries, wages, and employee benefits	164,778	164,186	151,278	12,908	147,583
Materials, supplies, and services	8,839	8,839	1,232	7,607	1,093
Indirect costs	930,439	1,048,366	1,048,366	—	930,439
Indigent/in-custody costs	33,229,419	33,527,919	32,483,453	1,044,466	31,871,660
	<u>34,333,475</u>	<u>34,749,310</u>	<u>33,684,329</u>	<u>1,064,981</u>	<u>32,950,775</u>
Opioid treatment & prevention					
Materials, supplies, and services	1,656,429	3,922,984	3,288,718	634,266	1,957,551
	<u>1,656,429</u>	<u>3,922,984</u>	<u>3,288,718</u>	<u>634,266</u>	<u>1,957,551</u>
Governmental Immunity					
Materials, supplies, and services	3,589,688	3,589,688	1,669,489	1,920,199	3,167,472
Total public safety and criminal justice	<u>302,447,359</u>	<u>309,530,739</u>	<u>296,182,170</u>	<u>13,348,569</u>	<u>280,297,630</u>
Social services:					
Regional development					
Salaries, wages, and employee benefits	5,978,920	5,939,805	4,922,995	1,016,810	5,257,792
Materials, supplies, and services	28,191,956	31,839,939	19,451,684	12,388,255	19,701,899
Indirect costs	1,652,019	1,183,878	1,183,878	—	1,652,019
Total social services	<u>35,822,895</u>	<u>38,963,622</u>	<u>25,558,557</u>	<u>13,405,065</u>	<u>26,611,710</u>
Education, recreation, and cultural:					
Parks					
Salaries, wages, and employee benefits	11,706,856	11,459,949	10,376,795	1,083,154	11,185,823
Materials, supplies, and services	6,055,728	6,868,542	5,756,609	1,111,933	6,175,956
Indirect costs	1,684,580	1,648,423	1,648,423	—	1,684,580
Capital outlay	15,000	15,000	11,978	3,022	78,548
	<u>19,462,164</u>	<u>19,991,914</u>	<u>17,793,805</u>	<u>2,198,109</u>	<u>19,124,907</u>
Recreation					
Salaries, wages, and employee benefits	34,450,642	34,387,733	32,708,127	1,679,606	31,852,939
Materials, supplies, and services	14,141,540	14,190,606	13,894,253	296,353	13,037,158
Indirect costs	3,692,904	3,439,973	3,439,973	—	3,692,904
Capital outlay	—	48,250	48,250	—	—
	<u>52,285,086</u>	<u>52,066,562</u>	<u>50,090,603</u>	<u>1,975,959</u>	<u>48,583,001</u>
Parks and Recreation Facility Improvements					
Materials, supplies, and services	500,896	471,537	259,704	211,833	144,832.00
Indirect costs	6,283	5,230	5,230	—	6,283.00
	<u>507,179</u>	<u>476,767</u>	<u>264,934</u>	<u>211,833</u>	<u>151,115.00</u>
Parks and Recreation Capital Projects					
Materials, supplies, and services	1,996,934	2,462,073	1,214,710	1,247,363	2,211,247.00
Indirect costs	229,750	233,860	233,860	—	229,750.00
Capital outlay	15,895,577	10,317,347	2,908,276	7,409,071	15,754,845.00
	<u>18,122,261</u>	<u>13,013,280</u>	<u>4,356,846</u>	<u>8,656,434</u>	<u>18,195,842.00</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, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a	Variance with	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Millcreek canyon					
Salaries, wages, and employee benefits	\$ 142,302	\$ 154,147	\$ 146,900	\$ 7,247	\$ 145,614
Materials, supplies, and services	827,988	829,770	650,379	179,391	811,546
Indirect costs	29,710	15,928	15,928	—	29,710
	<u>1,000,000</u>	<u>999,845</u>	<u>813,207</u>	<u>186,638</u>	<u>986,870</u>
Extension services					
Materials, supplies, and services	845,815	845,815	840,810	5,005	812,461
Indirect costs	58,257	60,751	60,751	—	58,257
	<u>904,072</u>	<u>906,566</u>	<u>901,561</u>	<u>5,005</u>	<u>870,718</u>
Total education, recreation, and cultural	<u>92,280,762</u>	<u>87,454,934</u>	<u>74,220,956</u>	<u>13,233,978</u>	<u>87,912,453</u>
Capital outlay:					
Indirect costs	1,299	639	639	—	1,299
Capital outlay	23,676	24,975	—	24,975	—
Total capital outlay	<u>24,975</u>	<u>25,614</u>	<u>639</u>	<u>24,975</u>	<u>1,299</u>
Debt service:					
Principal retirement	6,539,092	6,656,646	5,635,533	1,021,113	6,173,679
Interest	2,083,301	2,189,532	2,034,952	154,580	2,321,390
Total debt service	<u>8,622,393</u>	<u>8,846,178</u>	<u>7,670,484</u>	<u>1,175,694</u>	<u>8,495,069</u>
Total expenditures	<u>517,481,272</u>	<u>528,727,453</u>	<u>479,343,379</u>	<u>49,384,074</u>	<u>533,810,104</u>
Excess (deficiency) of revenues over (under) expenditures	(37,976,682)	(27,214,101)	16,931,132	44,145,233	(59,850,858)
Other financing sources (uses):					
Bonds issued	—	—	—	—	11,979,688
Payment to refunded bond escrow agent	—	—	—	—	(11,864,688)
Leases and notes payable issued	59,096	212,564	212,564	—	911,304
Subscription liabilities issued	304,017	1,836,206	1,861,144	24,938	4,216,307
Transfers in	38,025,341	84,902,347	84,902,347	—	34,284,883
Transfers out	(47,200,002)	(49,638,502)	(49,638,502)	—	(47,653,675)
Total other financing sources (uses)	<u>(8,811,548)</u>	<u>37,312,615</u>	<u>37,337,553</u>	<u>24,938</u>	<u>(8,126,181)</u>
Net change in fund balances	(46,788,230)	10,098,514	54,268,685	44,170,171	(67,977,039)
Fund balances - beginning	<u>178,317,000</u>	<u>175,992,595</u>	<u>241,325,804</u>	<u>65,333,209</u>	<u>305,402,394</u>
Prior year encumbrances canceled during the year	<u>—</u>	<u>—</u>	<u>1,096,685</u>	<u>1,096,685</u>	<u>3,900,449</u>
Fund balances - ending	<u>\$ 131,528,770</u>	<u>\$ 186,091,109</u>	<u>\$ 296,691,174</u>	<u>\$ 110,600,065</u>	<u>\$ 241,325,804</u>

(Concluded)

SALT LAKE COUNTY

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

Grant Programs Special Revenue Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Revenues:					
Property taxes	\$ 33,616,073	\$ 33,616,073	\$ 34,372,668	\$ 756,595	\$ 30,132,113
Fines and forfeitures	—	—	—	—	1,980
Grants and contributions	60,533,082	67,925,115	69,065,801	1,140,686	60,413,799
Charges for services	98,993,558	109,364,785	101,230,274	(8,134,511)	99,382,489
Interests, rents, and other	729,150	730,150	1,946,360	1,216,210	975,734
Interfund charges	1,763,149	3,940,149	3,995,182	55,033	1,490,212
Total revenues	195,635,012	215,576,272	210,610,285	(4,965,987)	192,396,327
Expenditures:					
Social services:					
Youth services					
Salaries, wages, and employee benefits	16,551,698	16,902,685	15,416,171	1,486,514	15,130,673
Materials, supplies, and services	1,560,814	1,733,091	1,624,939	108,152	1,498,456
Indirect costs	873,630	1,175,180	1,175,180	—	874,531
Capital outlay	1,979,304	18,702	18,697	5	52,180
	20,965,446	19,829,658	18,234,987	1,594,671	17,555,840
Behavioral health services					
Salaries, wages, and employee benefits	3,637,137	3,624,366	3,518,998	105,368	3,366,319
Materials, supplies, and services	149,745,727	168,441,987	160,702,233	7,739,754	151,605,407
Indirect costs	824,084	1,033,145	1,033,145	—	824,084
Capital outlay	200,000	200,000	—	200,000	58,000
	154,406,948	173,299,498	165,254,376	8,045,122	155,853,810
Aging services					
Salaries, wages, and employee benefits	15,056,850	14,661,889	14,025,484	636,405	14,387,119
Materials, supplies, and services	8,426,697	9,159,817	8,558,079	601,738	9,032,195
Indirect costs	1,536,035	1,506,266	1,506,266	—	1,540,007
Capital outlay	5,778,005	5,747,027	116,814	5,630,213	86,754
	30,797,587	31,074,999	24,206,643	6,868,356	25,046,075
Revolving loan programs					
Materials, supplies, and services	2,280,000	2,280,000	637,871	1,642,129	1,418,583
Indirect costs	2,366	764	764	—	2,366
	2,282,366	2,280,764	638,635	1,642,129	1,420,949
EPA revolving loans					
Materials, supplies, and services	1,500,000	1,750,000	782,474	967,526	250,000
Indirect costs	60	21	21	—	60
	1,500,060	1,750,021	782,495	967,526	250,060
Statutory and general					
Materials, supplies, and services	250,000	250,000	—	250,000	—
Redevelopment agency					
Materials, supplies, and services	33,616,073	33,616,073	34,372,668	(756,595)	30,132,112
Indirect costs	75,389	649	649	—	75,389
	33,691,462	33,616,722	34,373,317	(756,595)	30,207,501
Total social services	243,893,869	262,101,662	243,490,453	18,611,208	230,334,235

(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, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Expenditures (continued):					
Debt service:					
Principal retirement	\$ 456,014	\$ 456,014	\$ 456,013	\$ 1	\$ 409,006
Interest	122,225	122,225	122,224	1	182,015
Total debt service	578,239	578,239	578,237	2	591,021
Total expenditures	244,472,108	262,679,901	244,068,690	18,611,210	230,925,256
Deficiency of revenues under expenditures	(48,837,096)	(47,103,629)	(33,458,405)	13,645,223	(38,528,929)
Other financing sources (uses):					
Bonds issued	—	—	—	—	4,017,424
Payment to refunded bond escrow agent	—	—	—	—	(4,017,424)
Transfers in	38,130,000	37,110,000	37,110,000	—	37,627,748
Transfers out	—	(1,937,498)	(1,937,498)	—	(1,895,206)
Total other financing sources (uses)	38,130,000	35,172,502	35,172,502	—	35,732,542
Net change in fund balances	(10,707,096)	(11,931,127)	1,714,097	13,645,223	(2,796,387)
Fund balances - beginning	12,488,000	13,923,328	33,226,364	19,303,036	35,985,081
Prior year encumbrances canceled during the year	—	—	1,237	1,237	37,670
Fund balances - ending	<u>\$ 1,780,904</u>	<u>\$ 1,992,202</u>	<u>\$ 34,941,698</u>	<u>\$ 32,949,496</u>	<u>\$ 33,226,364</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, 2025 With Comparative Totals For 2024

	2025				2024
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Revenues:					
Mass transit taxes	\$ 456,500,000	\$ 485,305,500	\$ 451,460,786	\$ (33,844,714)	\$ 416,677,138
Grants and contributions	3,875,988	5,125,988	5,068,420	(57,568)	5,173,574
Interest, rents, and other	6,271,100	7,113,100	3,562,559	(3,550,541)	4,741,964
Interfund charges	—	356,200	356,200	—	527,406
Total revenues	466,647,088	497,900,788	460,447,965	(37,452,823)	427,120,082
Expenditures:					
Public works:					
Transportation preservation					
Materials, supplies, and services	15,500	15,500	3,000	12,500	5,245
Transportation preservation project					
Materials, supplies, and services	—	—	—	—	527,406
Local optional sales taxes for transportation preservation					
Materials, supplies, and services	426,800,000	455,735,500	421,032,354	34,703,146	387,277,805
Corridor preservation projects					
Materials, supplies, and services	2,044,500	6,619,855	3,539,549	3,080,306	9,092,562
Council discretionary expense	78,759	—	—	—	—
County of the first class highway projects					
Materials, supplies, and services	795,157	795,157	356,200	438,957	341,645
UDOT State Infrastructure Bank Parking Structures					
Materials, supplies, and services	—	—	—	—	10,000,000
Regional transportation choices					
Materials, supplies, and services	24,180,615	21,183,629	7,951,022	13,232,607	43,119,061
Council discretionary expense	2,922,102	2,922,102	—	2,922,102	—
Total public works	456,836,633	487,271,743	432,882,125	54,389,618	450,363,724
Debt service:					
Principal retirement	4,513,394	4,513,394	4,513,393	1	4,263,886
Interest	1,276,483	1,276,483	1,276,482	1	1,441,522
Total debt service	5,789,877	5,789,877	5,789,875	2	5,705,408
Total expenditures	462,626,510	493,061,620	438,672,000	54,389,620	456,069,132
Excess (deficiency) of revenues over (under) expenditures	4,020,578	4,839,168	21,775,965	16,936,797	(28,949,050)
Other financing sources (uses):					
Transfers out	—	(50,000,000)	(50,000,000)	—	—
Transfers in	—	266,000	265,191	(809)	—
Total other financing sources (uses)	—	(49,734,000)	(49,734,809)	(809)	—
Net change in fund balances	4,020,578	(44,894,832)	(27,958,844)	16,935,988	(28,949,050)
Fund balances - beginning	112,350,000	105,363,809	117,705,770	12,341,961	117,636,516
Prior year encumbrances canceled during the year	—	—	(2)	(2)	29,018,304
Fund balances - ending	<u>\$ 116,370,578</u>	<u>\$ 60,468,977</u>	<u>\$ 89,746,924</u>	<u>\$ 29,277,947</u>	<u>\$ 117,705,770</u>

SALT LAKE COUNTY

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2025 With Comparative Totals For 2024**

	2025				2024
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
Taxes:					
Sales taxes	\$ 62,160,000	\$ 61,250,000	\$ 61,897,488	\$ 647,488	\$ 59,548,071
Transient room taxes	38,975,588	40,184,588	39,276,204	(908,384)	37,906,491
Total taxes	101,135,588	101,434,588	101,173,692	(260,896)	97,454,562
Licenses and permits	—	—	633,080	633,080	694,390
Grants and contributions	6,986,337	9,104,875	99,075	(9,005,800)	2,434,931
Charges for services	34,031,911	34,206,639	42,005,237	7,798,598	39,117,951
Interest, rents, and other	3,674,437	3,981,584	7,476,830	3,495,246	7,076,344
Interfund charges	932,861	1,479,623	1,241,497	(238,126)	2,077,449
Total revenues	146,761,134	150,207,309	152,629,411	2,422,102	148,855,627
Expenditures:					
Education, recreation, and cultural:					
Tourism, recreation, cultural and convention (TRCC)					
Materials, supplies, and services	22,963,702	19,655,343	14,763,409	4,891,934	16,026,883
Indirect costs	213,645	362,707	362,707	—	214,566
Capital outlay	6,899,301	8,234,207	1,287,354	6,946,853	3,195,014
	30,076,648	28,252,257	16,413,470	11,838,787	19,436,463
Salt Lake Arts and Culture					
Salaries, wages, and employee benefits	6,823,240	7,028,662	6,563,356	465,306	5,877,298
Materials, supplies, and services	7,763,894	6,087,640	4,629,157	1,458,483	6,674,506
Indirect costs	1,250,071	1,365,067	1,365,067	—	1,252,770
Capital outlay	949,035	708,797	176,387	532,410	162,901
	16,786,240	15,190,166	12,733,967	2,456,199	13,967,475
Rampton Salt Palace Convention Center					
Materials, supplies, and services	47,527,040	52,558,462	22,318,848	30,239,614	19,016,710
Indirect costs	560,446	500,388	500,388	—	560,446
Capital outlay	1,037,006	1,256,838	538,424	718,414	1,233,741
	49,124,492	54,315,688	23,357,660	30,958,028	20,810,897
Mountain America Exposition Center					
Materials, supplies, and services	7,822,655	8,318,997	7,002,470	1,316,527	5,900,073
Indirect costs	144,801	163,393	163,393	—	144,801
Capital outlay	337,716	311,705	405,592	(93,887)	1,017,158
	8,305,172	8,794,095	7,571,455	1,222,640	7,062,032

(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, 2025 With Comparative Totals For 2024**

	2025				2024
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary Basis	Final Budget	Budgetary Basis
Expenditures (continued):					
Education, recreation, and cultural (continued):					
Equestrian Park and Event Center					
Materials, supplies, and services	\$ 700,000	\$ 700,000	\$ 700,000	\$ —	\$ 700,000
Indirect costs	14,551	12,720	12,720	—	14,551
	<u>714,551</u>	<u>712,720</u>	<u>712,720</u>	<u>—</u>	<u>714,551</u>
Parks					
Materials, supplies, and services	996,386	1,054,253	5,314	1,048,939	—
Indirect costs	12,590	26,472	26,472	—	15,277
Capital outlay	—	—	522,299	(522,299)	274,309
	<u>1,008,976</u>	<u>1,080,725</u>	<u>554,085</u>	<u>526,640</u>	<u>289,586</u>
Visitor promotion - contract					
Elected and exempt salary	—	112,136	33,516	78,620	—
Materials, supplies, and services	16,322,100	16,333,125	16,193,530	139,595	15,022,400
Indirect costs	213,741	224,820	224,820	—	213,741
	<u>16,535,841</u>	<u>16,670,081</u>	<u>16,451,866</u>	<u>218,215</u>	<u>15,236,141</u>
Visitor promotion - ctaa					
Indirect costs	8,134,000	8,134,000	8,134,000	—	7,644,000
Visitor promotion - county					
Capital outlay	8,450,588	9,129,588	7,774,690	1,354,898	7,470,253
Debt service	26,808	33,106	33,106	—	26,808
	<u>8,477,396</u>	<u>9,162,694</u>	<u>7,807,796</u>	<u>1,354,898</u>	<u>7,497,061</u>
Recreation					
Materials, supplies, and services	1,500,676	1,758,751	631,389	1,127,362	497,779
Indirect costs	92,990	105,666	105,666	—	94,690
Capital outlay	—	—	561,143	(561,143)	317,774
	<u>1,593,666</u>	<u>1,864,417</u>	<u>1,298,198</u>	<u>566,219</u>	<u>910,243</u>
Total education, recreation, and cultural	<u>140,756,982</u>	<u>144,176,843</u>	<u>95,035,217</u>	<u>49,141,626</u>	<u>93,568,449</u>

(Continued)

SALT LAKE COUNTY

**Schedule of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—Budgetary Basis
 Tourism, Recreation, Cultural, and Convention (TRCC) Special Revenue Fund
 Year Ended December 31, 2025 With Comparative Totals For 2024**

	2025				2024
	Budgeted Amounts		Actual on a	Variance With	Actual on a
	Original	Final	Budgetary	Final Budget	Budgetary
			Basis		Basis
Expenditures (continued):					
Debt service:					
Principal retirement	\$ 5,129,868	\$ 5,129,868	\$ 5,042,183	\$ 87,685	\$ 6,003,674
Interest	1,677,203	1,677,203	1,671,700	5,503	1,840,628
Other charges	5,000	5,000	5,000	—	5,000
Total debt service	6,812,071	6,812,071	6,718,883	93,188	7,849,302
Total expenditures	147,569,053	150,988,914	101,754,100	49,234,814	101,417,751
Excess (deficiency) of revenues over (under) expenditures	(807,919)	(781,605)	50,875,311	51,656,916	47,437,876
Other financing sources (uses):					
Proceeds from sale of capital assets	—	521,659	—	(521,659)	255
Proceeds from subscription liabilities	—	298,002	298,002	—	—
Transfers in	19,777,164	3,456,200	3,461,200	5,000	3,267,701
Transfers out	(71,142,592)	(52,615,428)	(52,615,428)	—	(39,060,481)
Total other financing sources (uses)	(51,365,428)	(48,339,567)	(48,856,226)	(516,659)	(35,792,525)
Net change in fund balances	(52,173,347)	(49,121,172)	2,019,085	51,140,257	11,645,351
Fund balances - beginning	81,277,336	76,539,692	95,434,517	18,894,825	83,220,342
Prior year encumbrances canceled during the year	—	—	656,060	656,060	568,824
Fund balances - ending	<u>\$ 29,103,989</u>	<u>\$ 27,418,520</u>	<u>\$ 98,109,662</u>	<u>\$ 70,691,142</u>	<u>\$ 95,434,517</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, 2025 With Comparative Totals For 2024

	2025				2024
	Budget Amounts		Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
	Original	Final			
Revenues:					
Taxes:					
Property taxes	\$ 23,700,000	\$ 23,700,000	\$ 23,946,529	\$ 246,529	\$ 19,698,877
Tax equivalent payments	881,600	881,600	1,032,642	151,042	861,714
Total taxes	24,581,600	24,581,600	24,979,171	397,571	20,560,591
Interest, rents, and other	268,872	268,872	185,617	(83,255)	270,165
Total revenues	24,850,472	24,850,472	25,164,788	314,316	20,830,756
Expenditures:					
Debt service:					
Principal retirement	17,851,001	17,851,001	17,851,000	1	17,055,000
Interest	3,047,584	3,049,809	3,049,803	6	3,933,921
Other charges	—	71,607	71,607	—	—
Total expenditures - debt service	20,898,585	20,972,417	20,972,410	7	20,988,921
Excess (deficiency) of revenues over (under) expenditures	3,951,887	3,878,055	4,192,378	314,323	(158,165)
Other financing sources (uses):					
Refunding bonds issued	—	13,908,000	13,908,000	—	—
Payment to refunded bond escrow agent	—	(13,810,000)	(13,810,000)	—	—
Transfers out	(3,000,000)	(3,081,790)	(3,081,790)	—	(3,000,000)
Net change in fund balances	951,887	894,265	1,208,588	314,323	(3,158,165)
Fund balances - beginning	1,375,000	1,873,532	1,855,960	(17,572)	5,014,125
Fund balances - ending	<u>\$ 2,326,887</u>	<u>\$ 2,767,797</u>	<u>\$ 3,064,548</u>	<u>\$ 296,751</u>	<u>\$ 1,855,960</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.
- Salt Lake County Foundation Fund— to account for donations to support projects and programs of Salt Lake County government that promote charitable, educational, and scientific purposes or otherwise benefit the public.

Capital Projects Funds:

- 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.
- 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.

Capital Projects Funds (Continued):

- 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.
- Salt Palace Renovation Bond Projects Fund—to account for the construction and improvement of the Salt Palace Convention Center.
- County Government Center Fund—to account for the improvement of a new government center for county operations.

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.

SALT LAKE COUNTY

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2025

	Special Revenue Funds					
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	State Tax Admin Levy
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 6,538,679	\$ 21,373,380	\$ 13,356,879	\$ 8,186,877	\$ 6,690,911	\$ 5,949,189
Restricted cash and investments	—	—	—	—	—	—
Other cash	—	—	—	—	—	50,200
Receivables:						
Taxes	1,032,578	222,584	—	5,180,659	—	932,342
Grants and contributions	—	50,182	—	—	—	—
Accounts	1,622,488	1,148	—	—	—	—
Revolving loans	—	—	—	—	338,210	—
Interest, rents, and other	—	1,044	—	—	—	23,015
Due from other funds	—	—	—	—	—	—
Inventories and prepaid items	—	1,540	—	—	—	—
Total assets	<u>\$ 9,193,745</u>	<u>\$ 21,649,878</u>	<u>\$ 13,356,879</u>	<u>\$ 13,367,536</u>	<u>\$ 7,029,121</u>	<u>\$ 6,954,746</u>
Liabilities:						
Accounts payable	\$ —	\$ 1,019,906	\$ —	\$ 5,807,049	\$ —	\$ 459,165
Accrued expenditures	4,325,633	139,201	176	3,392,509	—	727,238
Unearned revenue	—	—	—	—	—	—
Total liabilities	<u>4,325,633</u>	<u>1,159,107</u>	<u>176</u>	<u>9,199,558</u>	<u>—</u>	<u>1,186,403</u>
Deferred inflows of resources:						
Unavailable property tax revenue	1,440	201,532	—	—	—	833,526
Fund balances:						
Nonspendable:						
Revolving loans	—	—	—	—	338,210	—
Inventories and prepaid items	—	1,540	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	—	102	—	—
Housing and human services	—	—	—	—	6,690,911	—
Municipal services	2,088,071	—	—	—	—	—
Tort liability	2,778,601	—	—	—	—	—
Capital improvements	—	—	13,356,703	—	—	—
Infrastructure	—	20,208,208	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	4,498,227
Health	—	—	—	—	—	—
Education and cultural	—	—	—	4,164,156	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	79,491	—	3,720	—	436,590
Total fund balances	<u>4,866,672</u>	<u>20,289,239</u>	<u>13,356,703</u>	<u>4,167,978</u>	<u>7,029,121</u>	<u>4,934,817</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 9,193,745</u>	<u>\$ 21,649,878</u>	<u>\$ 13,356,879</u>	<u>\$ 13,367,536</u>	<u>\$ 7,029,121</u>	<u>\$ 6,954,746</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2025

	Special Revenue Funds					Capital Projects Funds
	Redevelopm't				Salt Lake County Foundation	Work Order Project
	Agency	Library	Health	Planetarium		
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 898,758	\$ 29,187,117	\$ 18,718,990	\$ 4,307,744	\$ 638	\$ 243,620
Restricted cash and investments	—	592,307	914	—	—	—
Other cash	—	6,742	5,880	14,200	—	—
Receivables:						
Taxes	—	1,602,886	451,576	104,252	—	—
Grants and contributions	—	6,624	5,999,093	—	—	—
Accounts	—	868	430,707	572,430	—	—
Revolving loans	—	—	—	—	—	—
Interest, rents, and other	—	9,884	1,298	—	—	—
Inventories and prepaid items	—	—	—	199,821	—	—
Total assets	<u>\$ 898,758</u>	<u>\$ 31,406,428</u>	<u>\$ 25,608,458</u>	<u>\$ 5,198,447</u>	<u>\$ 638</u>	<u>\$ 243,620</u>
Liabilities:						
Accounts payable	\$ 28,591	\$ 1,408,300	\$ 793,594	\$ 278,903	\$ —	\$ —
Accrued expenditures	50	1,209,162	1,460,748	161,029	—	—
Unearned revenue	—	—	114,940	112,794	—	—
Total liabilities	<u>28,641</u>	<u>2,617,462</u>	<u>2,369,282</u>	<u>552,726</u>	<u>—</u>	<u>—</u>
Deferred inflows of resources:						
Unavailable property tax revenue	—	1,448,685	408,955	94,387	—	—
Fund balances:						
Nonspendable:						
Revolving loans	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	199,821	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	914	—	—	—
Housing and human services	—	—	—	—	—	—
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	—	—	—	—	—	—
Infrastructure	—	—	—	—	—	243,620
Libraries	—	26,455,950	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	21,990,319	—	—	—
Education and cultural	—	—	—	4,273,248	638	—
Redevelopment	870,117	—	—	—	—	—
Other purposes	—	—	7,492	—	—	—
Committed to:						
Compensated absences	—	884,331	831,496	78,265	—	—
Total fund balances	<u>870,117</u>	<u>27,340,281</u>	<u>22,830,221</u>	<u>4,551,334</u>	<u>638</u>	<u>243,620</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 898,758</u>	<u>\$ 31,406,428</u>	<u>\$ 25,608,458</u>	<u>\$ 5,198,447</u>	<u>\$ 638</u>	<u>\$ 243,620</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2025

	Capital Projects Funds					
	Capital Improvement	MBA Public Health Center	TRCC Bond Projects	Parks and Recreation Bond Projects	MBA Library Bond Projects	Salt Palace Renovation Bond Proj
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 58,167,658	\$ 944,809	\$ 32,810,015	\$ 1,338,039	\$ 4,019,812	\$ 49,561,873
Restricted cash and investments	—	—	—	—	—	—
Other cash	—	—	—	—	—	—
Receivables:						
Taxes	287,589	—	—	—	—	—
Grants and contributions	849,610	—	—	221	—	—
Accounts	187,730	—	—	—	—	—
Revolving loans	—	—	—	—	—	—
Interest, rents, and other	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Total assets	<u>\$ 59,492,587</u>	<u>\$ 944,809</u>	<u>\$ 32,810,015</u>	<u>\$ 1,338,260</u>	<u>\$ 4,019,812</u>	<u>\$ 49,561,873</u>
Liabilities:						
Accounts payable	\$ 2,422,650	\$ —	\$ 147,578	\$ 91,088	\$ 5,020	\$ 1,012,602
Accrued expenditures	—	—	—	—	—	—
Unearned revenue	—	—	—	39,969	—	—
Total liabilities	<u>2,422,650</u>	<u>—</u>	<u>147,578</u>	<u>131,057</u>	<u>5,020</u>	<u>1,012,602</u>
Deferred inflows of resources:						
Unavailable property tax revenue	260,393	—	—	—	—	—
Fund balances:						
Nonspendable:						
Revolving loans	—	—	—	—	—	—
Inventories and prepaid items	—	—	—	—	—	—
Endowment - Boyce pet adoption	—	—	—	—	—	—
Endowment- FACES pet care	—	—	—	—	—	—
Restricted for:						
Debt service	—	—	—	—	—	—
Housing and human services	—	—	—	—	—	—
Transportation	—	—	—	—	—	48,549,271
Municipal services	—	—	—	—	—	—
Tort liability	—	—	—	—	—	—
Capital improvements	56,809,544	944,809	32,662,437	1,207,203	4,014,792	—
Infrastructure	—	—	—	—	—	—
Libraries	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Health	—	—	—	—	—	—
Education and cultural	—	—	—	—	—	—
Redevelopment	—	—	—	—	—	—
Other purposes	—	—	—	—	—	—
Committed to:						
Compensated absences	—	—	—	—	—	—
Total fund balances	<u>56,809,544</u>	<u>944,809</u>	<u>32,662,437</u>	<u>1,207,203</u>	<u>4,014,792</u>	<u>48,549,271</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 59,492,587</u>	<u>\$ 944,809</u>	<u>\$ 32,810,015</u>	<u>\$ 1,338,260</u>	<u>\$ 4,019,812</u>	<u>\$ 49,561,873</u>

SALT LAKE COUNTY

Combining Balance Sheet (Continued)

Nonmajor Governmental Funds

December 31, 2025

	Capital	Permanent	Debt Service Funds			Total
	Projects Funds	Fund	Millcreek	Municipal	State	
	Government	Pet Care and	Fireflow	Building	Transport-	Total
	Center	Adoption	Special	Authority	tation	Nonmajor
	Fund	Endowment	Impr. District			Governmental
						Funds
Assets:						
Cash and investments:						
Pooled cash and investments	\$ 4,270,381	\$ 2,581,871	\$ 666,207	\$ 4,204,944	\$ —	\$ 274,018,391
Restricted cash and investments	71,461,557	—	—	2,050,207	—	74,104,985
Other cash	—	—	—	—	—	77,022
Receivables:						
Taxes	—	—	—	—	—	9,814,466
Grants and contributions	—	—	—	—	—	6,905,730
Accounts	—	—	—	—	—	2,815,371
Revolving loans	—	—	—	—	—	338,210
Interest, rents, and other	107,159	—	—	6,997	—	149,397
Inventories and prepaid items	—	—	—	—	—	201,361
Total assets	<u>\$ 75,839,097</u>	<u>\$ 2,581,871</u>	<u>\$ 666,207</u>	<u>\$ 6,262,148</u>	<u>\$ —</u>	<u>\$ 368,424,933</u>
Liabilities:						
Accounts payable	\$ 120,094	\$ —	\$ —	\$ 800	\$ —	\$ 13,595,340
Accrued expenditures	4,000	—	—	—	—	11,419,746
Unearned revenue	—	—	—	—	—	267,703
Total liabilities	<u>124,094</u>	<u>—</u>	<u>—</u>	<u>800</u>	<u>—</u>	<u>25,282,789</u>
Deferred inflows of resources:						
Unavailable property tax revenue	—	—	—	—	—	3,248,918
Fund balances:						
Nonspendable:						
Revolving loans	—	—	—	—	—	338,210
Inventories and prepaid items	—	—	—	—	—	201,361
Endowment - Boyce pet adoption	—	1,637,510	—	—	—	1,637,510
Endowment- FACES pet care	—	119,706	—	—	—	119,706
Restricted for:						
Debt service	—	8,014	666,207	6,261,348	—	6,936,585
Housing and human services	—	—	—	—	—	6,690,911
Transportation	—	—	—	—	—	48,549,271
Municipal services	—	—	—	—	—	2,088,071
Tort liability	—	—	—	—	—	2,778,601
Capital improvements	75,715,003	—	—	—	—	184,954,111
Infrastructure	—	—	—	—	—	20,208,208
Libraries	—	—	—	—	—	26,455,950
Tax administration	—	—	—	—	—	4,498,227
Health	—	—	—	—	—	21,990,319
Education and cultural	—	—	—	—	—	8,438,042
Redevelopment	—	—	—	—	—	870,117
Other purposes	—	816,641	—	—	—	824,133
Committed to:						
Compensated absences	—	—	—	—	—	2,313,893
Total fund balances	<u>75,715,003</u>	<u>2,581,871</u>	<u>666,207</u>	<u>6,261,348</u>	<u>—</u>	<u>339,893,226</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 75,839,097</u>	<u>\$ 2,581,871</u>	<u>\$ 666,207</u>	<u>\$ 6,262,148</u>	<u>\$ —</u>	<u>\$ 368,424,933</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2025

	Special Revenue Funds					State Tax Admin Levy
	Unincorp Municipal Services	Flood Control	Open Space	Zoos, Arts, and Parks	Housing Programs	
Revenues:						
Taxes:						
Property taxes	\$ 1,387	\$ 7,078,098	\$ 5,055,399	\$ —	\$ —	\$ 32,299,718
Sales taxes	5,115,796	—	—	27,730,637	—	—
Mass transit taxes	660,820	—	—	—	—	—
Tax equivalent payments	1	312,375	—	—	—	1,180,002
Cable television franchise taxes	120,134	—	—	—	—	—
Total taxes	5,898,138	7,390,473	5,055,399	27,730,637	—	33,479,720
Licenses and permits	1,049,394	—	—	—	—	—
Fines and forfeitures	59,008	—	—	—	—	—
Grants and contributions	9,077,957	74,203	—	—	12,734	—
Charges for services	846,955	230,131	—	—	—	173,554
Interest, rents, and other	116,102	1,102,291	122,886	239,064	79,682	5,703
Interfund charges	—	634,406	—	7,097	711,000	—
Total revenues	17,047,554	9,431,504	5,178,285	27,976,798	803,416	33,658,977
Expenditures:						
Current:						
Social services	—	—	—	—	161,528	—
Education, recreation, and cultural	—	—	306,217	27,981,252	—	—
Health and regulatory	—	—	—	—	—	—
Public works	16,494,774	11,051,266	—	—	—	—
Tax administration	—	—	—	—	—	38,939,901
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	—	—	1,440,000	—	34,777
Interest	—	—	—	18,000	—	6,495
Total expenditures	16,494,774	11,051,266	306,217	29,439,252	161,528	38,981,173
Excess (deficiency) of revenues over (under) expenditures	552,780	(1,619,762)	4,872,068	(1,462,454)	641,888	(5,322,196)
Other financing sources (uses):						
Bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Leases issued	—	—	—	—	—	—
Subscription liabilities issued	—	—	—	—	—	—
Transfers in	—	9,185	500,000	1,461,100	—	4,376,000
Transfers out	—	(565,712)	—	—	—	—
Total other financing sources (uses)	—	(556,527)	500,000	1,461,100	—	4,376,000
Net change in fund balances	552,780	(2,176,289)	5,372,068	(1,354)	641,888	(946,196)
Fund balances - beginning	4,313,892	22,465,528	7,984,635	4,169,332	6,387,233	5,881,013
Fund balances - ending	\$ 4,866,672	\$ 20,289,239	\$ 13,356,703	\$ 4,167,978	\$ 7,029,121	\$ 4,934,817

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2025

	Special Revenue Funds					Capital Projects Funds
	Redevelopm't				Salt Lake County Foundation	Work Order Project
	Agency	Library	Health	Planetarium		
Revenues:						
Taxes:						
Property taxes	\$ —	\$ 59,100,674	\$ 12,681,231	\$ 3,343,955	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	—	2,688,042	572,618	147,510	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	—	61,788,716	13,253,849	3,491,465	—	—
Licenses and permits	—	—	13,514,830	36,411	—	—
Fines and forfeitures	—	584,983	80,776	—	—	—
Grants and contributions	—	264,328	23,913,441	1,233,400	5,180,010	—
Charges for services	—	—	7,753,350	2,619,386	—	—
Interest, rents, and other	31,915	2,437,549	1,555,783	827,363	—	2,035
Interfund charges	—	290,310	150,135	—	—	—
Total revenues	31,915	65,365,886	60,222,164	8,208,025	5,180,010	2,035
Expenditures:						
Current:						
Social services	—	—	—	—	—	—
Education, recreation, and cultural	—	54,245,418	—	8,181,747	15,551	—
Health and regulatory	—	—	62,225,057	—	—	—
Public works	2,677,431	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—
Debt service:						
Principal retirement	—	673,217	1,050,336	82,796	—	—
Interest	—	349,792	483,342	21,288	—	—
Total expenditures	2,677,431	55,268,427	63,758,735	8,285,831	15,551	—
Excess (deficiency) of revenues over (under) expenditures	(2,645,516)	10,097,459	(3,536,571)	(77,806)	5,164,459	2,035
Other financing sources (uses):						
Bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Leases issued	—	—	570,215	—	—	—
Subscription liabilities issued	—	12,152	366,996	—	—	—
Transfers in	—	30,300	100,000	665,210	—	—
Transfers out	—	(17,579,755)	—	—	(5,165,000)	—
Total other financing sources (uses)	—	(17,537,303)	1,037,211	665,210	(5,165,000)	—
Net change in fund balances	(2,645,516)	(7,439,844)	(2,499,360)	587,404	(541)	2,035
Fund balances - beginning	3,515,633	34,780,125	25,329,581	3,963,930	1,179	241,585
Fund balances - ending	\$ 870,117	\$ 27,340,281	\$ 22,830,221	\$ 4,551,334	\$ 638	\$ 243,620

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2025

	Capital Projects Funds					
	Capital Improvement	MBA Public Health Center Bond Projects	TRCC Bond Projects	Parks and Recreation Bond Proj	MBA Library Bond Proj	Salt Palace Renovation Bond Proj
Revenues:						
Taxes:						
Property taxes	\$ 9,246,229	\$ —	\$ —	\$ —	\$ —	\$ —
Sales taxes	—	—	—	—	—	—
Mass transit taxes	—	—	—	—	—	—
Tax equivalent payments	407,825	—	—	—	—	—
Cable television franchise taxes	—	—	—	—	—	—
Total taxes	9,654,054	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Grants and contributions	1,471,192	—	—	200,252	—	—
Charges for services	—	—	—	—	—	—
Interest, rents, and other	1,974,824	74,280	445,405	25,319	13,837	186,276
Interfund charges	—	—	—	—	—	—
Total revenues	13,100,070	74,280	445,405	225,571	13,837	186,276
Expenditures:						
Current:						
Social services	—	—	—	—	—	—
Education, recreation, and cultural	—	—	—	—	—	—
Health and regulatory	—	—	—	—	—	—
Public works	—	—	—	—	—	—
Tax administration	—	—	—	—	—	—
Capital outlay	20,340,025	41,827	3,931,738	854,360	9,481,229	1,637,005
Debt service:						
Principal retirement	—	—	—	—	—	—
Interest	—	—	—	—	—	—
Total expenditures	20,340,025	41,827	3,931,738	854,360	9,481,229	1,637,005
Excess (deficiency) of revenues over (under) expenditures	(7,239,955)	32,453	(3,486,333)	(628,789)	(9,467,392)	(1,450,729)
Other financing sources (uses):						
Bonds issued	—	—	—	—	—	—
Premium on bonds issued	—	—	—	—	—	—
Leases issued	—	—	—	—	—	—
Subscription liabilities issued	—	—	—	—	—	—
Transfers in	4,937,498	—	20,000,000	—	13,255,000	50,000,000
Transfers out	(807,579)	—	—	—	(1,539,287)	—
Total other financing sources (uses)	4,129,919	—	20,000,000	—	11,715,713	50,000,000
Net change in fund balances	(3,110,036)	32,453	16,513,667	(628,789)	2,248,321	48,549,271
Fund balances - beginning	59,919,580	912,356	16,148,770	1,835,992	1,766,471	—
Fund balances - ending	<u>\$ 56,809,544</u>	<u>\$ 944,809</u>	<u>\$ 32,662,437</u>	<u>\$ 1,207,203</u>	<u>\$ 4,014,792</u>	<u>\$ 48,549,271</u>

SALT LAKE COUNTY

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

Nonmajor Governmental Funds

Year Ended December 31, 2025

	Capital Projects Funds		Permanent Fund	Debt Service Funds		Total Nonmajor Governmental Funds
	County Government Center Fund	Pet Care and Adoption Endowment	Millcreek Fireflow Special Impr. District	Municipal Building Authority	State Transportat'n	
Revenues:						
Taxes:						
Property taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 128,806,691
Sales taxes	—	—	—	—	—	32,846,433
Mass transit taxes	—	—	—	—	—	660,820
Tax equivalent payments	—	—	—	—	—	5,308,373
Cable television franchise taxes	—	—	—	—	—	120,134
Total taxes	—	—	—	—	—	167,742,451
Licenses and permits	—	—	—	—	—	14,600,635
Fines and forfeitures	—	—	—	—	—	724,767
Grants and contributions	—	50	—	—	11,418,795	52,846,362
Charges for services	—	—	—	—	—	11,623,376
Interest, rents, and other	649,801	22,977	5,561	919,875	205,684	11,044,212
Interfund charges	—	—	—	—	—	1,792,948
Total revenues	649,801	23,027	5,561	919,875	11,624,479	260,374,751
Expenditures:						
Current:						
Social services	—	—	—	—	—	161,528
Education, recreation, and cultural	—	—	—	—	—	90,730,185
Health and regulatory	—	—	—	—	—	62,225,057
Public works	—	—	—	—	—	30,223,471
Tax administration	—	—	—	—	—	38,939,901
Capital outlay	934,336	—	—	—	—	37,220,520
Debt service:						
Principal retirement	—	—	—	6,139,136	11,150,000	20,570,262
Interest	—	—	—	2,971,882	482,222	4,333,021
Total expenditures	934,336	—	—	9,111,018	11,632,222	284,403,945
Excess (deficiency) of revenues over (under) expenditures	(284,535)	23,027	5,561	(8,191,143)	(7,743)	(24,029,194)
Other financing sources (uses):						
Bonds issued	114,915,000	—	—	—	—	114,915,000
Premium on refunding bonds issued	8,584,538	—	—	—	—	8,584,538
Leases issued	—	—	—	—	—	570,215
Bonds issued	—	—	—	—	—	—
Transfers in	—	—	—	8,582,756	—	103,917,049
Transfers out	(47,500,000)	—	—	—	(265,191)	(73,422,524)
Total other financing sources (uses)	75,999,538	—	—	8,582,756	(265,191)	154,943,426
Net change in fund balances	75,715,003	23,027	5,561	391,613	(272,934)	130,914,232
Fund balances - beginning	—	2,558,844	660,646	5,869,735	272,934	208,978,994
Fund balances - ending	\$ 75,715,003	\$ 2,581,871	\$ 666,207	\$ 6,261,348	\$ —	\$ 339,893,226

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance with Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ —	\$ 1,388	\$ 1,388	\$ 311,622
Sales taxes	5,400,000	5,115,796	(284,204)	4,990,134
Mass transit taxes	590,000	660,820	70,820	504,901
Tax equivalent payments	—	—	—	3,299
Cable television franchise taxes	100,000	120,134	20,134	95,844
Total taxes	6,090,000	5,898,138	(191,862)	5,905,800
Licenses and permits	535,000	1,049,394	514,394	513,819
Fines and forfeitures	100,000	59,008	(40,992)	89,300
Grants and contributions	11,105,000	9,077,957	(2,027,043)	5,950,076
Charges for services	758,507	846,955	88,448	725,884
Interest, rents, and other	156,860	116,102	(40,758)	193,632
Total revenues	18,745,367	17,047,554	(1,697,813)	13,378,511
Expenditures:				
Public safety and criminal justice:				
Tort judgment levy				
Materials, supplies, and services	175,000	—	175,000	—
Public works:				
Unincorporated municipal services				
Materials, supplies, and services	18,554,507	16,442,165	2,112,342	12,858,069
Indirect costs	52,609	52,609	—	265,717
Total public works	18,607,116	16,494,774	2,112,342	13,123,786
Total expenditures	18,782,116	16,494,774	2,287,342	13,123,786
Deficiency of revenues under expenditures / net change in fund balances	(36,749)	552,780	589,529	254,725
Fund balances - beginning	4,333,958	4,313,892	(20,066)	4,059,167
Fund balances - ending	\$ 4,297,209	\$ 4,866,672	\$ 569,463	\$ 4,313,892

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 7,134,193	\$ 7,078,098	\$ (56,095)	\$ 7,008,805
Tax equivalent payments	281,004	312,375	31,371	314,853
Total taxes	7,415,197	7,390,473	(24,724)	7,323,658
Grants and contributions	136,433	74,203	(62,230)	1,077,693
Charges for services	190,694	230,131	39,437	193,549
Interest, rents, and other	903,180	1,102,291	199,111	1,136,186
Interfund charges	565,035	634,406	69,371	1,017,238
Total revenues	9,210,539	9,431,504	220,965	10,748,324
Expenditures:				
Public works:				
Flood control - engineering				
Salaries, wages, and employee benefits	4,641,354	4,469,335	172,019	4,053,549
Materials, supplies, and services	2,768,289	2,619,822	148,467	3,268,465
Indirect costs	404,458	404,458	—	497,794
Capital outlay	1,076	1,075	1	7,133
	7,815,177	7,494,690	320,487	7,826,941
Flood control - projects				
Materials, supplies, and services	836,801	603,694	233,107	954,426
Indirect costs	182,261	182,261	—	236,445
Capital outlay	17,301,051	11,241,005	6,060,046	2,986,598
	18,320,113	12,026,960	6,293,153	4,177,469
Total expenditures - public works	26,135,290	19,521,650	6,613,640	12,004,410
Deficiency of revenues under expenditures	(16,924,751)	(10,090,146)	6,834,605	(1,256,086)
Other financing sources (uses):				
Transfers in	9,185	9,185	—	18,218
Transfers out	(565,712)	(565,712)	—	(47,775)
Total other financing sources (uses)	(556,527)	(556,527)	—	(29,557)
Net change in fund balances	(17,481,278)	(10,646,673)	6,834,605	(1,285,643)
Fund balances - beginning	19,799,427	19,815,446	16,019	21,097,344
Prior year encumbrances canceled during the year	—	36,694	36,694	3,745
Fund balances - ending	\$ 2,318,149	\$ 9,205,467	\$ 6,887,318	\$ 19,815,446

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Property taxes	\$ 1,117,576	\$ 5,055,399	\$ 3,937,823	\$ 1,083,237
Interest, rents, and other	188,700	122,886	(65,814)	265,400
Total revenues	1,306,276	5,178,285	3,872,009	1,348,637
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	15,499	—	15,499	—
Materials, supplies, and services	127,428	65,475	61,953	82,477
Indirect costs	59,904	59,904	—	15,932
Capital outlay	500,000	181,738	318,262	1,889,341
Total expenditures - education, recreation, and cultural	702,831	307,117	395,714	1,987,750
Excess (deficiency) of revenues over (under) expenditures	603,445	4,871,168	4,267,723	(639,113)
Other financing sources (uses):				
Transfers in	500,000	500,000	—	500,000
Net change in fund balances	1,103,445	5,371,168	4,267,723	(139,113)
Fund balances - beginning	8,011,587	7,984,635	(26,952)	8,110,017
Prior year encumbrances canceled during the year	—	—	—	13,731
Fund balances - ending	<u>\$ 9,115,032</u>	<u>\$ 13,355,803</u>	<u>\$ 4,240,771</u>	<u>\$ 7,984,635</u>

SALT LAKE COUNTY

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

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

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Sales taxes	\$ 29,785,707	\$ 27,730,637	\$ (2,055,070)	\$ 26,534,194
Interest, rents, and other	80,100	239,064	158,964	338,216
Interfund charges	22,151	7,097	(15,054)	—
Total revenues	29,887,958	27,976,798	(1,911,160)	26,872,410
Expenditures:				
Education, recreation, and cultural:				
Large arts groups				
Materials, supplies, and services	18,827,356	17,582,711	1,244,645	16,889,063
Small arts groups				
Materials, supplies, and services	3,890,475	3,463,038	427,437	3,417,179
Zoological				
Materials, supplies, and services	6,694,176	6,251,631	442,545	6,005,000
Administration				
Salaries, wages, and employee benefits	377,276	363,183	14,093	353,799
Materials, supplies, and services	158,454	133,218	25,236	172,383
SBITA Pre-implementation charge	58,065	43,011	15,054	—
Indirect costs	145,278	145,278	—	123,473
Total administration	739,073	684,690	54,383	649,655
ZAP revenue bond debt service				
Materials, supplies, and services	3,200	800	2,400	2,700
Total education, recreation, and cultural	30,154,280	27,982,870	2,171,410	26,963,597
Debt service:				
Principal retirement	1,440,000	1,440,000	—	1,390,000
Interest	18,000	18,000	—	70,750
Total debt service	1,458,000	1,458,000	—	1,460,750
Total expenditures	31,612,280	29,440,870	2,171,410	28,424,347
Deficiency of revenues under expenditures	(1,724,322)	(1,464,072)	260,250	(1,551,937)
Other financing sources (uses):				
Transfers in	1,461,100	1,461,100	—	1,463,850
Net change in fund balances	(263,222)	(2,972)	260,250	(88,087)
Fund balances - beginning	1,376,467	2,757,623	1,381,156	2,844,911
Prior year encumbrances canceled during the year	—	5,361	5,361	799
Fund balances - ending	\$ 1,113,245	\$ 2,760,012	\$ 1,646,767	\$ 2,757,623

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 12,734	\$ 12,734	\$ 12,992
Charges for services	2,500,000	—	(2,500,000)	2,580,405
Interest, rents, and other	5,000	79,682	74,682	121,756
Interfund charges	711,000	711,000	—	—
Total revenues	3,216,000	803,416	(2,412,584)	2,715,153
Expenditures:				
Social services:				
Materials, supplies, and services	3,337,043	138,568	3,198,475	21,489
Indirect costs	22,960	22,960	—	27
Total expenditures - social services	3,360,003	161,528	3,198,475	21,516
Deficiency of revenues under expenditures / net change in fund balances	(144,003)	641,888	785,891	2,693,637
Fund balances - beginning	6,053,103	6,387,233	334,130	3,693,596
Fund balances - ending	<u>\$ 5,909,100</u>	<u>\$ 7,029,121</u>	<u>\$ 1,120,021</u>	<u>\$ 6,387,233</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 32,180,638	\$ 32,299,718	\$ 119,080	\$ 32,132,531
Tax equivalent payments	1,039,889	1,180,002	140,113	1,193,076
Total taxes	33,220,527	33,479,720	259,193	33,325,607
Charges for services	139,000	173,554	34,554	163,711
Interest, rents, and other	—	5,703	5,703	24,262
Total revenues	33,359,527	33,658,977	299,450	33,513,580
Expenditures:				
Tax administration:				
Council				
Salaries, wages, and employee benefits	1,195,713	971,709	224,004	979,114
Materials, supplies, and services	82,314	67,943	14,371	70,490
Indirect costs	991,010	991,010	—	943,709
	2,269,037	2,030,662	238,375	1,993,313
Auditor				
Salaries, wages, and employee benefits	1,454,751	1,392,914	61,837	1,396,581
Materials, supplies, and services	368,245	324,251	43,994	306,111
Indirect costs	530,393	530,393	—	1,111,139
	2,353,389	2,247,558	105,831	2,813,831
Recorder				
Salaries, wages, and employee benefits	3,405,469	3,379,598	25,871	3,068,939
Materials, supplies, and services	243,999	137,735	106,264	230,091
Indirect costs	413,685	413,685	—	433,439
	4,063,153	3,931,018	132,135	3,732,469
Treasurer				
Salaries, wages, and employee benefits	3,183,528	3,007,723	175,805	2,978,803
Materials, supplies, and services	624,295	448,926	175,369	555,708
Indirect costs	4,889,696	4,889,696	—	4,495,134
	8,697,519	8,346,345	351,174	8,029,645
Assessor				
Salaries, wages, and employee benefits	13,127,092	12,471,058	656,034	12,328,311
Materials, supplies, and services	3,091,810	2,638,966	452,844	2,763,302
Indirect costs	2,691,602	2,691,602	—	2,638,079
Capital outlay	139,187	139,187	—	147,407
	19,049,691	17,940,813	1,108,878	17,877,099
District Attorney				
Salaries, wages, and employee benefits	477,897	474,046	3,851	439,357
Materials, supplies, and services	274,817	33,740	241,077	36,537
Indirect costs	13,252	13,252	—	15,199
	765,966	521,038	244,928	491,093
Surveyor				
Salaries, wages, and employee benefits	647,973	602,865	45,108	552,157
Materials, supplies, and services	52,939	40,334	12,605	40,850
Indirect costs	61,159	61,159	—	44,701
	762,071	704,358	57,713	637,708
Statutory and general				
Materials, supplies, and services	3,152,363	3,204,532	(52,169)	3,333,560
Indirect costs	60,251	60,251	—	76,709
	3,212,614	3,264,783	(52,169)	3,410,269
Total expenditures - tax administration	41,173,440	38,986,575	2,186,865	38,985,427

(continued)

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Debt service:				
Principal retirement	\$ 33,890	\$ 34,777	\$ (887)	\$ 33,890
Debt service - interest	7,382	6,495	887	7,382
Total debt service	41,272	41,272	—	41,272
Total expenditures	41,214,712	39,027,847	2,186,865	39,026,699
Deficiency of revenues under expenditures	(7,855,185)	(5,368,870)	2,486,315	(5,513,119)
Other financing sources (uses):				
Transfers in	4,376,000	4,376,000	—	5,630,000
Net change in fund balances	(3,479,185)	(992,870)	2,486,315	116,881
Fund balances - beginning	5,212,106	5,640,428	428,322	5,459,046
Prior year encumbrances canceled during the year	—	42	42	64,501
Fund balances - ending	<u>\$ 1,732,921</u>	<u>\$ 4,647,600</u>	<u>\$ 2,914,679</u>	<u>\$ 5,640,428</u>

(concluded)

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ —	\$ —	\$ 865,384
Interest, rents, and other	27,000	31,915	4,915	98,825
Total revenues	27,000	31,915	4,915	964,209
Expenditures:				
Public works:				
Materials, supplies, and services	2,624,697	2,621,104	3,593	974,285
Indirect costs	52,282	52,282	—	51,881
Total expenditures - public works	2,676,979	2,673,386	3,593	1,026,166
Deficiency of revenues under expenditures / net change in fund balances	(2,649,979)	(2,641,471)	8,508	(61,957)
Fund balances - beginning	3,521,757	3,511,588	(10,169)	3,573,505
Prior year encumbrances canceled during the year	—	—	—	40
Fund balances - ending	<u>\$ 871,778</u>	<u>\$ 870,117</u>	<u>\$ (1,661)</u>	<u>\$ 3,511,588</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 58,642,990	\$ 59,100,674	\$ 457,684	\$ 58,082,565
Tax equivalent payments	2,476,484	2,688,042	211,558	2,723,874
Total taxes	61,119,474	61,788,716	669,242	60,806,439
Fines and forfeitures	484,998	584,983	99,985	625,163
Grants and contributions	187,326	264,328	77,002	226,434
Interest, rents, and other	2,117,218	2,437,549	320,331	2,065,084
Interfund charges	285,873	290,310	4,437	285,873
Total revenues	64,194,889	65,365,886	1,170,997	64,008,993
Expenditures:				
Education, recreation, and cultural:				
General Library				
Salaries, wages, and employee benefits	39,332,980	36,475,143	2,857,837	35,222,275
Materials, supplies, and services	17,802,682	15,806,010	1,996,672	15,421,159
Indirect costs	2,325,484	2,325,484	—	2,217,418
Costs of goods sold	8,050	479	7,571	13,167
Capital outlay	709,746	546,694	163,052	927,100
Total expenditures - education, recreation, and cultural	60,178,942	55,153,810	5,025,132	53,801,119
Kearns Library				
Materials, supplies, and services	94,984	7,550	87,434	8,874
Total expenditures - education, recreation, and cultural	60,273,926	55,161,360	5,112,566	53,809,993
Debt service:				
Principal retirement	670,988	673,217	(2,229)	677,261
Interest	451,706	349,792	101,914	607,149
Total debt service	1,122,694	1,023,009	99,685	1,284,410
Total expenditures	61,396,620	56,184,369	5,212,251	55,094,403
Excess of revenues over expenditures	2,798,269	9,181,517	6,383,248	8,914,590
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	—	97,270
Subscription liabilities issued	—	12,152	12,152	282,366
Transfers in	30,300	30,300	—	1,341,000
Transfers out	(17,579,755)	(17,579,755)	—	(5,803,209)
Total other financing sources (uses)	(17,549,455)	(17,537,303)	12,152	(4,082,573)
Net change in fund balances	(14,751,186)	(8,355,786)	6,395,400	4,832,017
Fund balances - beginning	32,621,964	33,809,726	1,187,762	28,970,629
Prior year encumbrances canceled during the year	—	1,136	1,136	7,080
Fund balances - ending	<u>\$ 17,870,778</u>	<u>\$ 25,455,076</u>	<u>\$ 7,584,298</u>	<u>\$ 33,809,726</u>

SALT LAKE COUNTY

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

Health Special Revenue Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 13,066,186	\$ 12,681,231	\$ (384,955)	\$ 16,768,628
Tax equivalent payments	513,121	572,618	59,497	753,986
Total taxes	13,579,307	13,253,849	(325,458)	17,522,614
Licenses and permits	13,050,107	13,514,830	464,723	12,315,426
Fines and forfeitures	50,000	80,776	30,776	115,647
Grants and contributions	24,377,408	23,913,441	(463,967)	23,805,915
Charges for services	9,033,722	7,753,350	(1,280,372)	7,656,131
Interest, rents, and other	974,798	1,555,783	580,985	1,762,687
Interfund charges	350,339	150,135	(200,204)	50,000
Total revenues	61,415,681	60,222,164	(1,193,517)	63,228,420
Expenditures:				
Health and regulatory:				
General health				
Salaries, wages, and employee benefits	45,255,300	41,136,540	4,118,760	40,831,389
Materials, supplies, and services	21,385,614	16,183,728	5,201,886	18,568,749
Indirect costs	3,679,516	3,679,516	—	3,835,023
Indigent/in-custody	180,000	171,095	8,905	82,390
Capital outlay	1,220,079	1,177,142	42,937	124,053
	71,720,509	62,348,021	9,372,488	63,441,604
Downtown health clinic				
Materials, supplies, and services	52,860	15,159	37,701	556,038
Total health and regulatory	71,773,369	62,363,180	9,410,189	63,997,642
Debt service:				
Principal retirement	1,459,099	1,050,336	408,763	938,423
Interest	537,256	483,342	53,914	588,170
Total debt service	1,996,355	1,533,678	462,677	1,526,593
Total expenditures	73,769,724	63,896,858	9,872,866	65,524,235
Deficiency of revenues under expenditures	(12,354,043)	(3,674,694)	8,679,349	(2,295,815)
Other financing sources (uses):				
Proceeds from sale of capital assets	—	—	—	4,750
Bonds Issued	—	—	—	2,993,528
Payment to refunded bond escrow agent	—	—	—	(2,993,528)
Proceeds from leases and notes payable	970,974	937,211	(33,763)	—
Proceeds from subscription liabilities	366,996	—	(366,996)	—
Transfers in	100,000	100,000	—	39,863
Transfers out	—	—	—	—
Total other financing sources (uses)	1,437,970	1,037,211	(400,759)	44,613
Net change in fund balances	(10,916,073)	(2,637,483)	8,278,590	(2,251,202)
Fund balances - beginning	22,033,894	24,912,324	2,878,430	27,095,177
Prior year encumbrances canceled during the year	—	155,777	155,777	68,349
Fund balances - ending	\$ 11,117,821	\$ 22,430,618	\$ 11,312,797	\$ 24,912,324

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 3,370,180	\$ 3,343,955	\$ (26,225)	\$ 3,332,634
Tax equivalent payments	133,107	147,510	14,403	149,145
Total taxes	3,503,287	3,491,465	(11,822)	3,481,779
Grants and contributions	1,284,545	1,233,400	(51,145)	1,308,545
Charges for services	2,646,770	2,655,797	9,027	2,543,098
Interest, rents, and other	725,070	827,363	102,293	782,308
Total revenues	8,159,672	8,208,025	48,353	8,115,730
Expenditures:				
Education, recreation, and cultural:				
Salaries, wages, and employee benefits	4,635,454	4,432,836	202,618	4,159,196
Materials, supplies, and services	2,753,014	2,615,762	137,252	1,967,243
Indirect costs	636,137	636,137	—	694,129
Cost of goods sold	719,820	648,965	70,855	682,176
Capital outlay	196,550	132,744	63,806	867,439
Total expenditures - education, recreation, and cultural	8,940,975	8,466,444	474,531	8,370,183
Debt service:				
Principal retirement	82,796	82,796	—	76,614
Interest	21,288	21,288	—	23,428
Total debt service	104,084	104,084	—	100,042
Total expenditures	9,045,059	8,570,528	474,531	8,470,225
Excess (deficiency) of revenues over (under) expenditures	(885,387)	(362,503)	522,884	(354,495)
Other financing sources (uses):				
Transfers in	665,210	665,210	—	91,217
Net change in fund balances	(220,177)	302,707	522,884	(263,278)
Fund balances - beginning	2,375,814	3,841,058	1,465,244	4,104,336
Prior year encumbrances canceled during the year	—	38,832	38,832	—
Fund balances - ending	<u>\$ 2,155,637</u>	<u>\$ 4,182,597</u>	<u>\$ 2,026,960</u>	<u>\$ 3,841,058</u>

SALT LAKE COUNTY

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

Salt Lake County Foundation Special Revenue Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 5,180,010	\$ 5,180,010	\$ —	\$ 10,109,000
Interest, rents, and other	—	—	—	167
Total revenues	5,180,010	5,180,010	—	10,109,167
Expenditures:				
Education, recreation, and cultural:				
Materials, supplies, and services	15,551	15,551	—	7,912
Excess of revenues over expenditures	5,164,459	5,164,459	—	10,101,255
Other financing sources (uses):				
Transfers out	(5,165,000)	(5,165,000)	—	(10,164,400)
Net change in fund balances	(541)	(541)	—	(63,145)
Fund balances - beginning	(541)	1,179	—	64,324
Fund balances - ending	<u>\$ (1,082)</u>	<u>\$ 638</u>	<u>\$ —</u>	<u>\$ 1,179</u>

SALT LAKE COUNTY

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

Work Order Project Capital Projects Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 2,035	\$ 2,035	\$ 6,981
Fund balances - beginning	242,342	241,585	(757)	234,604
Fund balances - ending	<u>\$ 242,342</u>	<u>\$ 243,620</u>	<u>\$ 1,278</u>	<u>\$ 241,585</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Taxes:				
Property taxes	\$ 9,135,224	\$ 9,246,229	\$ 111,005	\$ 9,071,000
Tax equivalent payments	362,347	407,825	45,478	406,002
Total taxes	9,497,571	9,654,054	156,483	9,477,002
Grants and contributions	—	1,471,192	1,471,192	1,481,134
Interest, rents, and other	2,634,190	1,974,824	(659,366)	2,747,905
Total revenues	12,131,761	13,100,070	968,309	13,706,041
Expenditures:				
Capital outlay:				
Materials, supplies, and services	35,986,601	3,675,534	32,311,067	27,393,286
Indirect costs	372,576	372,576	—	185,996
Capital outlay	7,737,454	6,347,574	1,389,880	190,458
Total expenditures - capital outlay	44,096,631	10,395,684	33,700,947	27,769,740
Excess (deficiency) of revenues over (under) expenditures	(31,964,870)	2,704,386	34,669,256	(14,063,699)
Other financing sources (uses):				
Transfers in	4,937,498	4,937,498	—	—
Transfers out	(807,579)	(807,579)	—	(500,000)
Total other financing sources (uses)	4,129,919	4,129,919	—	(500,000)
Net change in fund balances	(27,834,951)	6,834,305	34,669,256	(14,563,699)
Fund balances - beginning	42,111,374	41,927,594	(183,780)	56,425,461
Prior year encumbrances canceled during the year	—	58,541	58,541	65,832
Fund balances - ending	\$ 14,276,423	\$ 48,820,440	\$ 34,544,017	\$ 41,927,594

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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 74,280	\$ 74,280	\$ 99,212
Expenditures:				
Capital outlay:				
General Public Health Center:				
Materials, supplies, and services	—	16,627	(16,627)	168,729
Total expenditures / capital outlay	453,969	1,700	452,269	168,068
Total expenditures - capital outlay	453,969	18,327	435,642	336,797
Debt service:				
Debt service - principal	—	—	—	7,262,900
Total expenditures	453,969	18,327	435,642	7,599,697
Deficiency of revenues under expenditures / net change in fund balances	(453,969)	55,953	(361,362)	(7,500,485)
Fund balances - beginning	862,325	857,393	(4,932)	8,317,388
Prior year encumbrances canceled during the year	—	4,676	4,676	40,490
Fund balances - ending	<u>\$ 408,356</u>	<u>\$ 918,022</u>	<u>\$ (361,618)</u>	<u>\$ 857,393</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 15,000,000	\$ —	\$ (15,000,000)	\$ —
Interest, rents, and other	—	445,405	445,405	95,648
Total revenues	15,000,000	445,405	(14,554,595)	95,648
Expenditures:				
Capital outlay:				
Mid-Valley Regional Cultural Center				
Materials, supplies, and services	—	—	—	109,832
Capital outlay	193,193	164,774	28,419	235,219
	193,193	164,774	28,419	345,051
Southwest valley arts center				
Materials, supplies, and services	—	441,619	(441,619)	—
Capital outlay	88,740,127	7,219,754	81,520,373	1,376,282
Total expenditures - capital outlay	88,933,320	7,826,147	81,107,173	1,721,333
Deficiency of revenues over under expenditures	(73,933,320)	(7,380,742)	66,552,578	(1,625,685)
Other financing sources (uses):				
Bonds issued	43,475,200	—	(43,475,200)	—
Transfers in	15,000,000	20,000,000	5,000,000	16,885,608
Total other financing sources (uses)	58,475,200	20,000,000	(38,475,200)	16,885,608
Net change in fund balances	(15,458,120)	12,619,258	28,077,378	15,259,923
Fund balances - beginning	16,136,740	16,126,730	(10,010)	836,955
Prior year encumbrances canceled during the year	—	13,276	13,276	29,852
Fund balances - ending	<u>\$ 678,620</u>	<u>\$ 28,759,264</u>	<u>\$ 28,080,644</u>	<u>\$ 16,126,730</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 401,796	\$ 200,252	\$ (201,544)	\$ —
Charges for services	373,317	—	(373,317)	73,980
Interest, rents, and other	—	25,319	25,319	95,727
Total revenues	775,113	225,571	(549,542)	169,707
Expenditures:				
Capital outlay:				
Materials, supplies, and services	845,168	174,831	670,337	218,777
Capital outlay	1,231,550	747,452	484,098	121,957
Total expenditures - capital outlay	2,076,718	922,283	1,154,435	340,734
Deficiency of revenues under expenditures / net change in fund balances	(1,301,605)	(696,712)	604,893	(171,027)
Fund balances - beginning	1,744,212	1,737,634	(6,578)	1,662,073
Prior year encumbrances canceled during the year	—	824	824	246,588
Fund balances - ending	<u>\$ 442,607</u>	<u>\$ 1,041,746</u>	<u>\$ 599,139</u>	<u>\$ 1,737,634</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 13,837	\$ 13,837	\$ 101,716
Expenditures:				
Capital outlay:				
Granite Branch				
Materials, supplies, and services	—	23,917	(23,917)	113,471
Capital outlay	40,819	16,901	23,918	112,918
	40,819	40,818	1	226,389
Daybreak Branch				
Materials, supplies, and services	—	—	—	132,906
West Valley City Branch				
Capital outlay	13,425,000	9,359,733	4,065,267	—
Total expenditures	13,465,819	9,662,623	3,803,196	359,295
Deficiency of revenues under expenditures	(13,465,819)	(9,648,786)	3,817,033	(257,579)
Other financing sources (uses):				
Transfers in	13,424,000	13,255,000	(169,000)	200,000
Transfers out	(1,718,782)	(1,539,287)	179,495	—
Total other financing sources (uses)	11,705,218	11,715,713	10,495	200,000
Net change in fund balances	(1,760,601)	2,066,927	3,827,528	(57,579)
Fund balances - beginning	1,766,891	1,766,471	(420)	1,824,050
Fund balances - ending	6,290	3,833,398	3,827,108	1,766,471

SALT LAKE COUNTY

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

Salt Palace Renovation Bond Projects Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 186,276	\$ 186,276	\$ —
Expenditures:				
Capital outlay	2,585,000	2,104,545	480,455	—
Deficiency of revenues under expenditures	(2,585,000)	(1,918,269)	666,731	—
Other financing sources (uses):				
Transfers in	50,000,000	50,000,000	—	—
Net change in fund balances	47,415,000	48,081,731	666,731	—
Fund balances - beginning	—	—	—	—
Fund balances - ending	<u>\$ 47,415,000</u>	<u>\$ 48,081,731</u>	<u>\$ 666,731</u>	<u>\$ —</u>

SALT LAKE COUNTY

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

County Government Center Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ —	\$ 649,801	\$ 649,801	\$ —
Expenditures:				
Capital outlay:				
Materials, supplies, and services	2,797,898	1,814,243	983,655	—
Deficiency of revenues under expenditures	(2,797,898)	(1,164,442)	1,633,456	—
Other financing sources (uses):				
Bonds issued	114,915,000	114,915,000	—	—
Premium on bonds issued	8,584,538	8,584,538	—	—
Transfers out	(47,500,000)	(47,500,000)	—	—
Total other financing sources (uses)	75,999,538	75,999,538	—	—
Net change in fund balances	73,201,640	74,835,096	1,633,456	—
Fund balances - beginning	—	—	—	—
Fund balances - ending	<u>\$ 73,201,640</u>	<u>\$ 74,835,096</u>	<u>\$ 1,633,456</u>	<u>\$ —</u>

SALT LAKE COUNTY

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

Pet Care and Adoption Endowment Permanent Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ —	\$ 50	\$ 50	\$ —
Interest, rents, and other	10,700	22,977	12,277	73,947
Total revenues / net change in fund balances	10,700	23,027	12,327	73,947
Fund balances - beginning	809,641	921,334	111,693	847,387
Fund balances - ending	<u>\$ 820,341</u>	<u>\$ 944,361</u>	<u>\$ 124,020</u>	<u>\$ 921,334</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 5,700	\$ 5,561	\$ (139)	\$ 19,092
Expenditures:				
Debt service:				
Other charges	7,000	—	7,000	—
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	(1,300)	5,561	6,861	19,092
Fund balances - beginning	662,713	660,646	(2,067)	641,554
Fund balances - ending	<u>\$ 661,413</u>	<u>\$ 666,207</u>	<u>\$ 4,794</u>	<u>\$ 660,646</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, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Interest, rents, and other	\$ 838,626	\$ 919,875	\$ 81,249	\$ 1,043,900
Expenditures:				
Debt service:				
Principal	6,152,636	6,151,496	1,140	5,934,419
Interest	2,959,523	2,959,522	1	3,261,844
Total expenditures - debt service	9,112,159	9,111,018	1,141	9,109,877
Deficiency of revenues under expenditures	(8,273,533)	(8,191,143)	82,390	(8,065,977)
Other financing sources (uses):				
Transfers in	8,593,251	8,582,756	(10,495)	8,325,542
Net change in fund balances	319,718	391,613	71,895	173,179
Fund balances - beginning	5,889,822	5,869,735	(20,087)	5,696,556
Fund balances - ending	<u>\$ 6,209,540</u>	<u>\$ 6,261,348</u>	<u>\$ 51,808</u>	<u>\$ 5,869,735</u>

SALT LAKE COUNTY

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

State Transportation Debt Service Fund

Year Ended December 31, 2025 With Comparative Totals For 2024

	2025			2024
	Final Budget	Actual on a Budgetary Basis	Variance With Final Budget	Actual on a Budgetary Basis
Revenues:				
Grants and contributions	\$ 11,471,805	\$ 11,418,795	\$ (53,010)	\$ 9,723,455
Interest, rents, and other	164,538	205,683	41,145	347,846
Total revenues	11,636,343	11,624,478	(11,865)	10,071,301
Expenditures:				
Debt service:				
Principal	11,150,000	11,150,000	—	9,295,000
Interest	480,342	480,342	—	880,771
Other charges	5,000	1,879	3,121	3,880
Total expenditures - debt service	11,635,342	11,632,221	3,121	10,179,651
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	1,001	(7,743)	(8,744)	(108,350)
Other financing sources (uses):				
Transfers out	(266,000)	(265,191)	809	—
Net change in fund balances	(264,999)	(272,934)	(7,935)	(108,350)
Fund balances - beginning	273,388	272,934	(454)	381,284
Fund balances - ending	\$ 8,389	\$ —	\$ (8,389)	\$ 272,934

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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, 2025

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Assets:				
Current assets:				
Cash and investments:				
Pooled cash and investments	\$ 24,646,751	\$ 1,579,055	\$ 36,669,883	\$ 62,895,689
Restricted cash and investments	1,275,010	—	—	1,275,010
Other cash	103,000	300	48,680	151,980
Receivables:				
Accounts	781,504	90,681	79,192	951,377
Notes and leases	—	425,970	—	425,970
Interest, rents, and other	—	6,228	1,653,804	1,660,032
Inventories and prepaid items	—	2,932	1,254,000	1,256,932
Total current assets	26,806,265	2,105,166	39,705,559	68,616,990
Noncurrent assets:				
Capital assets:				
Construction in progress	167,736	—	—	167,736
Buildings	9,959,169	—	114,436	10,073,605
Improvements other than buildings	1,895,860	—	—	1,895,860
Furniture, fixtures, and equipment	57,623,887	556,427	82,425	58,262,739
Subscription assets	—	1,488,156	794,376	2,282,532
Accumulated depreciation	(30,530,066)	(1,088,246)	(422,862)	(32,041,174)
Net capital assets	39,116,586	956,337	568,375	40,641,298
Total assets	65,922,851	3,061,503	40,273,934	109,258,288
Deferred outflows of resources:				
Related to refundings	101,392	—	—	101,392
Related to pensions	1,174,924	2,142,379	78,186	3,395,489
Related to OPEB	158,507	335,705	6,573	500,785
Total deferred outflows of resources	1,434,823	2,478,084	84,759	3,997,666
Liabilities:				
Current liabilities:				
Accounts payable	1,152,593	968,449	1,974,811	4,095,853
Accrued expenses	189,649	384,224	898,798	1,472,671
Accrued interest	32,793	—	—	32,793
Sales tax revenue bonds payable	356,701	—	—	356,701
Subscription liabilities	—	257,168	264,535	521,703
Compensated absences	256,847	498,778	18,552	774,177
Claims and judgments payable	—	—	6,841,960	6,841,960
Net OPEB obligation	46,380	98,229	1,923	146,532
Total current liabilities	2,034,963	2,206,848	10,000,579	14,242,390
Noncurrent liabilities:				
Sales tax revenue bonds payable	4,709,345	—	—	4,709,345
Subscription liabilities	—	506,496	164,099	670,595
Compensated absences	180,309	394,011	20,578	594,898
Claims and judgments payable	—	—	2,775,000	2,775,000
Net pension liability	821,599	1,498,119	54,675	2,374,393
Net OPEB liability	807,431	1,710,075	33,487	2,550,993
Total noncurrent liabilities	6,518,684	4,108,701	3,047,839	13,675,224
Total liabilities	8,553,647	6,315,549	13,048,418	27,917,614
Deferred inflows of resources:				
Related to leases	—	425,970	—	425,970
Related to pensions	4,975	9,070	331	14,376
Related to OPEB	89,897	190,393	3,727	284,017
Total deferred inflows of resources	94,872	625,433	4,058	724,363
Net position:				
Net investment in capital assets	34,151,932	192,673	139,741	34,484,346
Unrestricted	24,557,223	(1,594,068)	27,166,476	50,129,631
Total net position	\$ 58,709,155	\$ (1,401,395)	\$ 27,306,217	\$ 84,613,977

SALT LAKE COUNTY

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

Year Ended December 31, 2025

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Operating revenues:				
Charges for services	\$ 10,514,733	\$ 309,193	\$ 141,709	\$ 10,965,635
Interfund charges	8,430,237	18,149,133	6,107,555	32,686,925
Health and life insurance premiums	—	—	62,828,630	62,828,630
Total operating revenues	18,944,970	18,458,326	69,077,894	106,481,190
Operating expenses:				
Salaries, wages, and benefits	5,609,975	9,152,566	2,545,516	17,308,057
Materials, supplies, and services	10,849,015	11,886,417	58,804,537	81,539,969
Indirect costs	597,938	762,293	1,335,984	2,696,215
Depreciation and amortization	5,548,905	363,709	226,196	6,138,810
Total operating expenses	22,605,833	22,164,985	62,912,233	107,683,051
Operating income (loss)	(3,660,863)	(3,706,659)	6,165,661	(1,201,861)
Nonoperating income (expense):				
Interest, rents, and other	1,773,248	936,023	2,416,940	5,126,211
Interest expense	(97,110)	—	—	(97,110)
Gain (loss) on sale of capital assets	159,639	(2,559)	(1,056)	156,024
Total nonoperating income (expense)	1,835,777	933,464	2,415,884	5,185,125
Income (loss) before transfers	(1,825,086)	(2,773,195)	8,581,545	3,983,264
Transfers in	26,190	2,100,000	—	2,126,190
Transfers out	(5,665,233)	(5,727)	(742,216)	(6,413,176)
Change in net position	(7,464,129)	(678,922)	7,839,329	(303,722)
Net position - beginning	66,173,284	(722,473)	19,466,888	84,917,699
Net position - ending	\$ 58,709,155	\$ (1,401,395)	\$ 27,306,217	\$ 84,613,977

SALT LAKE COUNTY

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2025

	Fleet Management	Facilities Services	Employee Service Reserve	Total
Cash flows from operating activities:				
Receipts from customers and users	\$ —	\$ —	\$ 62,828,630	\$ 62,828,630
Intergovernmental receipts	18,932,288	18,418,944	5,615,802	42,967,034
Payments to suppliers	(10,616,173)	(11,629,394)	(59,209,987)	(81,455,554)
Payments to employees	(5,608,292)	(8,489,376)	(2,210,361)	(16,308,029)
Intergovernmental payments	(597,938)	(762,293)	(1,335,984)	(2,696,215)
Net cash provided (used) by operating activities	2,109,885	(2,462,119)	5,688,100	5,335,866
Cash flows from noncapital financing activities:				
Transfers in	26,190	2,100,000	—	2,126,190
Transfers out	(4,420,064)	(5,727)	(742,216)	(5,168,007)
Net cash provided (used) by noncapital activities	(4,393,874)	2,094,273	(742,216)	(3,041,817)
Cash flows from capital and related financing activities:				
Payments for acquisition of capital assets	(4,692,840)	(33,528)	(152,059)	(4,878,427)
Subscription liabilities	—	(281,120)	(104,883)	(386,003)
Principal paid on capital debt	(338,866)	—	—	(338,866)
Proceeds from sale of capital assets	977,193	21,988	—	999,181
Interest paid on capital debt	(206,619)	—	—	(206,619)
Net cash used by capital and related financing activities	(4,261,132)	(292,660)	(256,942)	(4,810,734)
Cash flows from investing activities:				
Interest, rents, and other revenue received	1,773,248	936,023	2,416,940	5,126,211
Net change in cash and cash equivalents	(4,771,873)	275,517	7,105,882	2,609,526
Cash and cash equivalents - beginning	30,796,634	1,303,838	29,612,681	61,713,153
Cash and cash equivalents - ending	<u>\$ 26,024,761</u>	<u>\$ 1,579,355</u>	<u>\$ 36,718,563</u>	<u>\$ 64,322,679</u>
Displayed on combining statement of net position as:				
Pooled cash and investments	\$ 24,646,751	\$ 1,579,055	\$ 36,669,883	\$ 62,895,689
Restricted cash and investments	1,275,010	—	—	1,275,010
Other cash	103,000	300	48,680	151,980
	<u>\$ 26,024,761</u>	<u>\$ 1,579,355</u>	<u>\$ 36,718,563</u>	<u>\$ 64,322,679</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (3,660,863)	\$ (3,706,659)	\$ 6,165,661	\$ (1,201,861)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	5,548,905	363,709	226,196	6,138,810
Change in assets and liabilities:				
Accounts receivable	(12,682)	(39,382)	239,102	187,038
Other receivables	—	—	(872,564)	(872,564)
Inventories and prepaid items	—	(177)	—	(177)
Accounts payable	232,842	257,200	(405,450)	84,592
Accrued expenses	(32,872)	175,451	350,893	493,472
Compensated absences payable	19,262	65,650	6,373	91,285
Claims and judgments payable	—	—	(34,485)	(34,485)
Net pension asset, net pension liability, and related deferrals	154,262	263,253	9,646	427,161
Net OPEB liability and related deferrals	(138,969)	158,836	2,728	22,595
Total adjustments	5,770,748	1,244,540	(477,561)	6,537,727
Net cash provided (used) by operating activities	<u>\$ 2,109,885</u>	<u>\$ (2,462,119)</u>	<u>\$ 5,688,100</u>	<u>\$ 5,335,866</u>
Noncash investing, capital, and financing activities				
Subscription-based information technology arrangements	\$ —	\$ 63,557	\$ 316,912	\$ 380,469
Contributions of capital assets to other funds	(1,245,169)	—	—	(1,245,169)

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.
- 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, 2025

	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	\$ 425,421,975	\$ 37,986,867	\$ 22,233,188	\$ 1,106,734	\$486,748,764
Receivables - taxes for other governments	<u>51,032,299</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>51,032,299</u>
Total assets	<u>476,454,274</u>	<u>37,986,867</u>	<u>22,233,188</u>	<u>1,106,734</u>	<u>537,781,063</u>
Liabilities:					
Due to other governments	<u>476,454,274</u>	<u>2,970,517</u>	<u>4,650,549</u>	<u>—</u>	<u>484,075,340</u>
Net position:					
Restricted for:					
Individuals, organizations, and other governments	<u>\$ —</u>	<u>\$ 35,016,350</u>	<u>\$ 17,582,639</u>	<u>\$ 1,106,734</u>	<u>\$ 53,705,723</u>

SALT LAKE COUNTY

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2025

	Treasurer's Tax Collection Custodial Custodial Fund	Salt Lake Valley Solid Waste Management Custodial Fund	Utah Performing Arts Center Agency Custodial Fund	Criminal Justice Custodial Fund	Total
Additions:					
Tax collections for other governments	\$1,736,687,193	\$ —	\$ —	\$ —	\$1,736,687,193
Deposits from other governments	—	21,041,859	9,790,148	—	30,832,007
Deposits from inmates and others	—	—	—	6,533,489	6,533,489
Miscellaneous	—	2,466,625	1,408,766	—	3,875,391
Total additions	<u>1,736,687,193</u>	<u>23,508,484</u>	<u>11,198,914</u>	<u>6,533,489</u>	<u>1,777,928,080</u>
Deductions:					
Payments of taxes to other governments	1,736,687,193	—	—	—	1,736,687,193
Other payments to other governments	—	23,413,912	16,183,751	—	39,597,663
Payments to inmates and others	—	—	—	6,533,110	6,533,110
Total deductions	<u>1,736,687,193</u>	<u>23,413,912</u>	<u>16,183,751</u>	<u>6,533,110</u>	<u>1,782,817,966</u>
Change in net position	—	94,572	(4,984,837)	379	(4,889,886)
Net position - beginning	—	34,921,778	22,567,476	1,106,355	58,595,609
Net position - ending	<u>\$ —</u>	<u>\$ 35,016,350</u>	<u>\$ 17,582,639</u>	<u>\$ 1,106,734</u>	<u>\$ 53,705,723</u>

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SALT LAKE COUNTY

Schedule of Taxes Charged, Collected and Disbursed

Year Ended December 31, 2025

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, 2025**

Taxing Entities	Year-end Taxable Value	2025 Tax Rate (1)	Taxes Charged
County Funds:			
General Fund	\$ 220,771,006,759	0.000960	\$ 211,872,583
Government Immunity	220,771,006,759	0.000010	2,221,066
Salt Lake County Municipal Type Services Unincorporated	6,648,904,065	0.000002	10,751
Flood Control	220,771,006,759	0.000036	7,974,468
County Assessing & Collecting	220,771,006,759	0.000136	30,131,702
Salt Lake County Library	149,501,437,898	0.0000426	63,691,392
Health Services	220,771,006,759	0.000068	14,904,778
Clark Planetarium	220,771,006,759	0.000017	3,766,463
Capital Improvement	220,771,006,759	0.000047	10,402,948
Debt Service	220,771,006,759	0.000118	26,071,415
Total County funds			371,047,566
School Districts:			
Salt Lake City	61,529,897,229	0.002130	131,047,019
Salt Lake City-Basic	61,529,897,229	0.001382	85,013,094
Salt Lake City-Charter School	61,529,897,229	0.000056	3,474,277
Salt Lake School Debt Service	61,529,897,229	0.000200	12,293,799
Granite	56,760,783,520	0.003715	210,879,112
Granite-Basic	56,760,783,520	0.001380	78,351,046
Granite-Charter School	56,760,783,520	0.000141	8,003,603
Granite School Debt Service	56,760,783,520	0.000636	36,096,507
Murray City	7,772,365,438	0.002405	18,693,261
Murray City-Basic	7,772,365,438	0.001380	10,729,536
Murray City-Charter School	7,772,365,438	0.000034	267,812
Murray School Debt Service	7,772,365,438	0.000709	5,507,792
Jordan	52,524,920,017	0.003308	173,771,559
Jordan-Basic	52,524,920,017	0.001381	72,521,012
Jordan-Charter School	52,524,920,017	0.000126	6,630,436
Jordan School Debt Service	52,524,920,017	0.000300	15,746,658
Canyons	42,183,040,557	0.003051	128,692,394
Canyons-Basic	42,183,040,557	0.001380	58,215,844
Canyons-Charter School	42,183,040,557	0.000056	2,363,817
Canyons School Debt Service	42,183,040,557	0.001170	49,348,121
Total school districts			1,107,646,699
Cities and Towns:			
Alta	500,971,904	0.000846	423,985
Bluffdale	3,912,287,362	0.000872	3,410,211
Cottonwood Heights	6,456,480,268	0.001301	8,400,955
Cottonwood Heights Debt Service	6,456,480,268	0.000205	1,321,790
Draper	11,440,832,630	0.000938	10,727,263
Draper Debt Service	11,440,832,630	0.000002	27,167
Herriman	7,304,249,292	0.000180	1,315,415
Holladay	6,688,313,524	0.001335	8,928,948
Midvale	4,888,052,737	0.000919	4,492,918
Millcreek City	10,133,930,426	0.001269	12,857,025
Murray	9,507,968,710	0.001687	16,036,698
Murray City Library	9,507,968,710	0.000014	128,848
Salt Lake	61,761,600,151	0.002810	173,538,592
Salt Lake Debt Service	61,761,600,151	0.000331	20,466,470
Salt Lake City Library	61,761,600,151	0.000059	3,643,176
Sandy	16,375,505,733	0.000952	15,593,609
Sandy Debt Service	16,375,505,733	0.000098	1,607,570
South Jordan	14,452,081,795	0.001315	19,011,396
South Salt Lake	5,919,325,079	0.001563	9,254,414
Taylorsville	6,104,418,069	0.000821	5,013,507
West Jordan	17,703,004,124	0.001333	23,599,004
West Jordan Debt Service	17,703,004,124	0.000005	89,415
West Valley	17,117,573,120	0.002642	45,222,513
Total cities and towns			385,110,889

(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, 2025

Taxing Entities	Auditor's and Treasurer's Relief			
	Unpaid Taxes	Abatements	Other	Total
County Funds:				
General Fund	\$ 4,000,426	\$ 1,609,925	\$ 33,131	\$ 5,643,482
Government Immunity	41,758	16,805	346	58,909
Salt Lake County Municipal Type Services Unincorporated	—	—	—	—
Flood Control	150,329	60,498	1,245	212,072
County Assessing & Collecting	567,910	228,549	4,704	801,163
Salt Lake County Library	1,122,133	613,595	1,933	1,737,661
Health Services	275,603	110,913	2,283	388,799
Clark Planetarium	70,989	28,569	587	100,145
Capital Improvement	196,263	78,983	1,625	276,871
Debt Service	496,921	199,980	4,115	701,016
Total County funds	6,922,332	2,947,817	49,969	9,920,118
School Districts:				
Salt Lake City	2,701,424	374,556	61,569	3,137,549
Salt Lake City-Basic	1,758,860	243,868	40,086	2,042,814
Salt Lake City-Charter School	70,150	9,726	1,599	81,475
Salt Lake School Debt Service	274,224	38,022	6,250	318,495
Granite	4,124,843	1,882,492	28,562	6,035,897
Granite-Basic	1,535,265	700,663	10,631	2,246,559
Granite-Charter School	158,091	72,149	1,095	231,335
Granite School Debt Service	705,843	322,132	4,887	1,032,863
Murray City	544,828	97,757	973	643,558
Murray City-Basic	313,180	56,193	559	369,932
Murray City-Charter School	7,722	1,385	14	9,121
Murray School Debt Service	162,608	29,176	290	192,075
Jordan	2,562,368	1,973,964	(42,945)	4,493,387
Jordan-Basic	1,071,084	825,128	(17,951)	1,878,260
Jordan-Charter School	97,865	75,392	(1,640)	171,618
Jordan School Debt Service	228,353	175,916	(3,827)	400,441
Canyons	2,391,155	1,088,289	31,804	3,511,248
Canyons-Basic	1,080,054	491,566	14,365	1,585,985
Canyons-Charter School	43,860	19,962	584	64,406
Canyons School Debt Service	914,795	416,352	12,167	1,343,314
Total school districts	20,746,572	8,894,688	149,072	29,790,332
Cities and Towns:				
Alta	7,772	—	51	7,823
Bluffdale	60,254	23,125	532	83,911
Cottonwood Heights	132,494	83,681	2,778	218,953
Cottonwood Heights Debt Service	21,301	13,453	447	35,201
Draper	157,349	58,238	(967)	214,620
Draper Debt Service	—	—	—	—
Herriman	29,771	22,748	87	52,605
Holladay	216,654	59,193	1,007	276,855
Midvale	108,430	28,289	6,934	143,653
Millcreek City	288,058	103,589	175	391,822
Murray	432,901	101,606	1,612	536,118
Murray City Library	—	—	—	—
Salt Lake	3,651,265	504,359	82,950	4,238,575
Salt Lake Debt Service	419,921	58,005	9,540	487,466
Salt Lake City Library	—	—	—	—
Sandy	310,405	165,963	1,600	477,968
Sandy Debt Service	31,987	17,102	165	49,254
South Jordan	203,039	218,593	(25,193)	396,439
South Salt Lake	278,916	26,011	2,006	306,933
Taylorsville	67,444	72,656	2,337	142,437
West Jordan	349,009	261,973	5,425	616,407
West Jordan Debt Service	—	—	—	—
West Valley	839,497	422,067	1,766	1,263,330
Total cities and towns	7,606,467	2,240,651	93,252	9,940,370

(Continued)

SALT LAKE COUNTY

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

Year Ended December 31, 2025

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
County Funds:					
General Fund	\$ 206,229,102	98.0971 %	\$ 7,977,022	\$ 394,360	\$ 3,055,945
Government Immunity	2,162,157	98.1053 %	83,267	3,163	32,489
Salt Lake County Municipal Type Services Unincorporated	10,751	100.0000 %	—	(80)	1,590
Flood Control	7,762,395	98.1002 %	299,763	11,054	113,959
County Assessing & Collecting	29,330,540	98.1005 %	1,132,437	192,895	442,766
Salt Lake County Library	61,953,731	98.2210 %	2,590,177	314,540	886,004
Health Services	14,515,979	98.1368 %	549,565	(4,776)	273,641
Clark Planetarium	3,666,318	98.1005 %	141,555	6,141	53,084
Capital Improvement	10,126,076	98.0987 %	391,357	17,757	145,318
Debt Service	25,370,398	98.0790 %	990,883	66,252	318,262
Total County funds	361,127,447		14,156,026	1,001,306	5,323,058
School Districts:					
Salt Lake City	127,909,470	97.9317 %	3,886,632	958,617	2,045,877
Salt Lake City-Basic	82,970,280	97.9241 %	2,530,532	607,686	1,257,176
Salt Lake City-Charter School	3,392,802	97.9743 %	100,928	24,748	63,679
Salt Lake School Debt Service	11,975,304	97.7614 %	394,535	88,856	34,601
Granite	204,843,215	98.0261 %	7,392,498	1,864,843	3,685,787
Granite-Basic	76,104,487	98.0226 %	2,751,486	664,000	1,264,759
Granite-Charter School	7,772,267	98.0065 %	283,329	62,597	106,475
Granite School Debt Service	35,063,644	98.0267 %	1,263,675	332,955	432,628
Murray City	18,049,703	97.0700 %	782,350	92,725	250,174
Murray City-Basic	10,359,604	97.0656 %	449,712	53,421	129,584
Murray City-Charter School	258,691	97.1016 %	11,088	1,285	3,906
Murray School Debt Service	5,315,717	97.0318 %	233,498	28,316	38,661
Jordan	169,278,173	98.5089 %	7,696,502	1,388,590	2,162,873
Jordan-Basic	70,642,752	98.5064 %	3,217,180	580,911	850,574
Jordan-Charter School	6,458,818	98.5074 %	293,956	53,043	74,285
Jordan School Debt Service	15,346,216	98.5338 %	685,327	122,238	180,914
Canyons	125,181,146	98.1256 %	5,609,354	626,962	1,786,014
Canyons-Basic	56,629,859	98.1285 %	2,533,672	281,355	760,952
Canyons-Charter School	2,299,411	98.1283 %	102,890	11,435	32,025
Canyons School Debt Service	48,004,807	98.1300 %	2,140,973	719,044	486,392
Total school districts	1,077,856,366		42,360,117	8,563,627	15,647,336
Cities and Towns:					
Alta	416,162	98.1668 %	1,672	2,166	15,359
Bluffdale	3,326,299	98.2208 %	161,374	17,566	46,591
Cottonwood Heights	8,182,002	98.4065 %	347,043	23,171	114,247
Cottonwood Heights Debt Service	1,286,589	98.3714 %	54,900	7,832	136
Draper	10,512,643	98.5253 %	397,827	54,767	106,525
Draper Debt Service	27,167	100.0000 %	—	(128)	4,530
Herriman	1,262,809	97.6968 %	65,894	15,921	26,606
Holladay	8,652,093	97.5571 %	295,978	44,325	151,354
Midvale	4,349,265	97.5676 %	389,361	22,884	49,384
Millcreek City	12,465,203	97.7413 %	407,079	86,005	235,106
Murray	15,500,579	97.2831 %	672,269	81,627	174,503
Murray City Library	128,848	100.0000 %	—	(1,428)	37,197
Salt Lake	169,300,018	97.8888 %	5,235,772	2,764,020	2,252,287
Salt Lake Debt Service	19,979,004	97.9415 %	602,150	145,707	259,636
Salt Lake City Library	3,643,176	100.0000 %	—	1,076,222	566,881
Sandy	15,115,642	97.9878 %	632,615	84,256	231,034
Sandy Debt Service	1,558,316	97.9886 %	65,191	8,653	16,870
South Jordan	18,614,957	98.9210 %	870,561	115,131	187,457
South Salt Lake	8,947,482	96.9770 %	284,367	(337,719)	226,158
Taylorsville	4,871,070	98.6343 %	217,383	25,356	61,003
West Jordan	22,982,597	98.5041 %	1,057,649	230,602	307,603
West Jordan Debt Service	89,414	100.0000 %	—	(226)	7,827
West Valley	43,959,183	98.1261 %	1,748,709	245,263	698,489
Total cities and towns	375,170,518		13,507,794	4,711,973	5,776,784

(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, 2025

Taxing Entities	Delinquent Interest/Penalties	Redevelopment Agency Paid	Refunds on Prior Year Collections	Re-allocation of Personal Property	Total Collections
County Funds:					
General Fund	\$ 2,912,672	\$ 19,154,430	\$ 533,285	\$ 4,989	\$ 200,886,374
Government Immunity	309	204,438	5,567	(9,400)	2,061,980
Salt Lake County Municipal Type Services Unincorporated	69	—	—	(10,751)	1,579
Flood Control	1,111	735,536	20,040	(12,471)	7,420,235
County Assessing & Collecting	25,664	547,589	75,706	(53,049)	30,447,957
Salt Lake County Library	50,367	3,623,598	100,913	(63,503)	62,006,805
Health Services	2,037	1,673,866	36,740	(307,785)	13,318,055
Clark Planetarium	525	346,077	9,463	(6,631)	3,505,451
Capital Improvement	1,450	955,211	26,163	(8,120)	9,692,465
Debt Service	3,672	1,862,232	66,243	247,407	25,068,399
Total County funds	2,997,876	29,102,977	874,120	(219,314)	354,409,300
School Districts:					
Salt Lake City	119,824	21,368,037	661,285	(353,535)	112,537,564
Salt Lake City-Basic	73,901	13,862,015	430,554	79,594	73,226,601
Salt Lake City-Charter School	3,474	566,478	17,172	(80,443)	2,921,537
Sale Lake School Debt Service	4,773	1,225,842	67,128	973,009	12,178,108
Granite	207,336	11,837,675	421,458	(355,700)	205,378,847
Granite-Basic	70,561	4,405,840	156,866	5,711	76,298,297
Granite-Charter School	6,018	445,059	16,153	65,041	7,834,517
Granite School Debt Service	18,626	1,793,103	72,120	(71,718)	35,174,586
Murray City	14,908	965,474	8,072	(30,305)	18,186,008
Murray City-Basic	7,627	554,416	4,640	(1,643)	10,439,250
Murray City-Charter School	214	13,785	114	(3,310)	257,975
Murray School Debt Serviced	2,160	285,618	2,409	62,311	5,392,637
Jordan	132,454	11,162,811	220,034	(13,434)	169,262,312
Jordan-Basic	51,947	4,642,733	91,976	110,832	70,719,487
Jordan-Charter School	4,392	425,042	8,404	5,976	6,457,023
Jordan School Debt Service	8,311	1,047,109	19,609	(261,696)	15,014,591
Canyons	109,015	7,348,685	185,096	112,578	125,891,287
Canyons-Basic	44,074	3,446,964	83,606	(36,330)	56,683,012
Canyons-Charter School	1,881	139,947	3,395	(1,197)	2,303,103
Canyons School Debt Service	23,264	2,924,332	70,782	(70,621)	48,308,744
Total school districts	904,760	88,460,965	2,540,873	135,120	1,054,465,486
Cities and Towns:					
Alta	860	—	—	(6,158)	430,060
Bluffdale	5,070	245,956	553	(6,256)	3,304,137
Cottonwood Heights	6,258	52,832	8,915	(9,855)	8,601,120
Cottonwood Heights Debt Service	255	7,895	1,428	27,240	1,367,631
Draper	6,134	831,855	15,418	(9,580)	10,221,042
Draper Debt Service	105	4,137	—	(27,167)	371
Herriman	1,611	200,570	986	(250)	1,171,034
Holladay	7,697	195,400	5,376	(2,638)	8,948,033
Midvale	3,208	944,225	1,418	(11,764)	3,856,695
Millcreek City	12,554	622,924	8,071	(13,099)	12,561,853
Murray	9,705	563,791	5,902	102,027	15,971,017
Murray City Library	1,409	117,936	—	(128,848)	(80,758)
Salt Lake	143,980	23,910,689	900,495	3,108,952	157,993,846
Salt Lake Debt Service	12,699	2,490,871	103,563	(150,763)	18,253,998
Salt Lake City Library	21,385	4,290,302	—	(3,643,176)	(2,625,813)
Sandy	13,172	966,925	33,059	(12,258)	15,064,476
Sandy Debt Service	782	99,731	3,407	(1,921)	1,544,753
South Jordan	9,665	2,182,981	48,785	3,122	17,569,128
South Salt Lake	12,893	292,196	1,818	7,845	8,847,012
Taylorsville	3,426	219,714	3,174	(5,749)	4,949,601
West Jordan	19,121	388,861	25,825	28,590	24,211,476
West Jordan Debt Service	202	4,809	—	(89,414)	2,994
West Valley	40,862	5,412,553	236,268	184,499	41,228,183
Total cities and towns	333,053	44,047,153	1,404,461	(656,621)	353,391,889

(Continued)

SALT LAKE COUNTY

Schedule of Taxes Charged, Collected, and Disbursed (Continued)
Year Ended December 31, 2025

Taxing Entities	Year-end Taxable Value	2025 Tax Rate (1)	Taxes Charged
Other Taxing Entities:			
Central Utah Water Conservancy	\$ 220,771,006,759	0.000400	\$ 88,308,403
Jordan Valley Water Conservancy	103,542,273,727	0.000339	35,091,656
Metro. Water Dist. of Salt Lake and Sandy-SLC	61,744,339,839	0.000329	20,320,110
Metro. Water Dist. of Salt Lake and Sandy-Sandy	15,140,441,931	0.000337	5,109,270
Magna Mosquito Abatement	14,529,530,811	0.000050	727,394
Salt Lake City Mosquito Abatement	61,757,421,391	0.000162	9,976,246
South Salt Lake Valley Mosquito Abatement	143,873,217,676	0.000008	1,157,775
Copperton Improvement	104,381,258	0.000789	82,357
Cottonwood Improvement	15,018,697,090	0.000276	4,144,672
Emigration Improvement	454,332,946	0.000507	230,510
Granger Hunter Improvement	14,272,300,781	0.000498	7,109,079
Kearns Improvement	4,693,703,881	0.000410	1,925,771
Magna Water	4,298,957,499	0.000518	2,226,470
Magna Water Debt Service	4,298,957,499	0.000807	3,467,896
Mt. Olympus Improvement	20,007,399,313	0.000163	3,266,359
Midvalley Improvement	3,275,433,553	0.000401	1,314,379
Jordan Basin Improvement	47,957,211,150	0.000180	8,645,770
Sandy Suburban Improvement	7,720,527,396	0.000253	1,956,891
Sandy Suburban Debt Service	7,720,527,396	0.000139	1,073,553
Taylorville Bennion Improvement	6,615,584,914	0.000073	483,707
Oquirrh Recreation & Parks	5,994,990,670	0.000840	5,037,779
Cottonwood Heights Service Area	4,637,987,080	0.000653	3,030,062
Salt Lake County Svce Area #3 - Snowbird	530,570,136	0.000060	31,811
Crescent Cemetery Maintenance	5,024,237,102	0.000021	105,759
Alta Canyon Recreation Special Service	3,847,765,980	0.000101	388,742
West Jordan Fairway Estates Special Service	15,224,722	0.000825	12,560
Traverse Ridge Special Service	329,221,127	0.000662	217,978
Unified Fire Service Area	35,531,189,590	0.001642	58,357,567
Riverton Law Enforcement	6,600,595,385	0.001059	6,990,756
Riverton Fire Service Area	6,600,595,385	0.001141	7,532,628
Herriman Safety Enforcement	7,304,249,292	0.001440	10,516,448
Herriman Fire Service Area	7,304,249,292	0.001351	9,867,455
Salt Lake Valley Law Enforcement Service Area	13,903,816,455	0.002240	31,148,911
South Salt Lake Public Safety	5,919,325,079	0.001049	6,206,700
Downtown East Streetcar Sewer Public Infrastructure	110,896,215	0.003000	332,689
Auto Mall & Retail PID	43,247,199	0.010000	432,472
Olympia PID-1	39,049,517	0.004000	156,198
Midvale Public Safety	4,888,052,737	0.000239	1,169,937
Multi County Assessing & Collecting	220,771,006,759	0.000014	3,104,152
Total other taxing entities			<u>341,258,872</u>
Total all taxing entities			<u>\$ 2,205,064,025</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, 2025

Taxing Entities	Unpaid Taxes	Auditor's and Treasurer's Relief		Total
		Abatements	Other	
Other Taxing Entities:				
Central Utah Water Conservancy	\$ 1,670,324	\$ 672,202	\$ 13,834	\$ 2,356,360
Jordan Valley Water Conservancy	604,061	369,366	(46)	973,381
Metro. Water Dist. of Salt Lake and Sandy - SLC	417,109	57,828	9,511	484,447
Metro. Water Dist. of Salt Lake and Sandy - Sandy	104,882	52,797	562	158,241
Magna Mosquito Abatement	10,904	7,877	59	18,840
Salt Lake City Mosquito Abatement	207,917	28,826	4,741	241,483
South Salt Lake Valley Mosquito Abatement	21,328	10,741	35	32,104
Copperton Improvement	1,534	1,764	—	3,298
Cottonwood Improvement	73,056	47,117	1,197	121,371
Emigration Improvement	4,658	1,789	(1)	6,446
Granger Hunter Improvement	128,885	70,426	615	199,926
Kearns Improvement	29,053	28,303	(336)	57,020
Magna Water	45,517	23,049	844	69,409
Magna Water Debt Service	70,697	35,799	1,310	107,806
Mt. Olympus Improvement	77,888	21,863	192	99,943
Midvalley Improvement	27,591	14,022	(106)	41,506
Jordan Basin Improvement	139,761	90,237	(3,287)	226,712
Sandy Suburban Improvement	42,731	16,812	172	59,715
Sandy Suburban Debt Service	23,477	9,237	95	32,808
Taylorville Bennion Improvement	6,544	7,136	204	13,884
Oquirrh Recreation & Parks	69,572	69,879	1,714	141,165
Cottonwood Heights Service Area	44,038	33,803	1,403	79,243
Salt Lake County Svce Area #3 - Snowbird	344	—	3	346
Crescent Cemetery Maintenance	2,995	469	(7)	3,457
Alta Canyon Recreation Special Service	4,975	7,112	13	12,099
West Jordan Fairway Estates Special Service	—	—	—	—
Traverse Ridge Special Service	6,372	4,110	—	10,483
Unified Fire Service Area	1,016,740	538,699	19,961	1,575,400
Riverton Law Enforcement	123,816	83,420	1,017	208,253
Riverton Fire Service Area	133,413	89,885	1,096	224,394
Herriman Safety Enforcement	238,168	181,980	695	420,843
Herriman Fire Service Area	223,613	170,859	652	395,125
Salt Lake Valley Law Enforcement Service Area	402,414	281,434	3,359	687,206
South Salt Lake Public Safety	187,076	17,446	1,345	205,867
Downtown East Streetcar Sewer Public Infrastructure	94	—	—	94
Auto Mall & Retail PID	187,103	—	—	187,103
Olympia PID-1	6,955	1,571	—	8,526
Midvale Public Safety	29,411	7,673	1,881	38,965
Multi County Assessing & Collecting	58,460	23,526	484	82,473
Total other taxing entities	6,443,476	3,079,057	63,211	9,585,744
Total all taxing entities	\$ 41,718,847	\$ 17,162,213	\$ 355,505	\$ 59,236,565

(Continued)

SALT LAKE COUNTY

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

Year Ended December 31, 2025

Taxing Entities	Taxes Collected	Collection Percentage (2)	Tax Equivalent Payments	Miscellaneous	Prior Years Taxes
Other Taxing Entities:					
Central Utah Water Conservancy	\$ 85,952,043	98.0937 %	\$ 3,330,698	\$ 567,971	\$ 1,192,222
Jordan Valley Water Conservancy	34,118,275	98.2603 %	1,595,459	234,749	443,872
Metro. Water Dist. of Salt Lake and Sandy - SLC	19,835,662	97.9405 %	600,313	144,896	285,764
Metro. Water Dist. of Salt Lake and Sandy - Sandy	4,951,029	97.9256 %	205,365	27,648	69,988
Magna Mosquito Abatement	708,554	98.4845 %	25,353	3,914	10,228
Salt Lake City Mosquito Abatement	9,734,763	97.9088 %	299,303	71,266	131,572
South Salt Lake Valley Mosquito Abatement	1,125,671	98.1405 %	47,779	7,113	17,262
Copperton Improvement	79,060	98.0967 %	3,200	396	222
Cottonwood Improvement	4,023,302	98.2166 %	172,596	21,212	35,566
Emigration Improvement	224,064	97.9636 %	5,209	1,079	3,125
Granger Hunter Improvement	6,909,152	98.1687 %	286,993	38,872	115,256
Kearns Improvement	1,868,751	98.4691 %	89,039	9,447	20,438
Magna Water	2,157,061	97.9335 %	72,915	37,213	94,554
Magna Water Debt Service	3,360,090	97.9393 %	113,233	16,468	49,417
Mt. Olympus Improvement	3,166,416	97.5992 %	106,656	18,924	61,706
Midvalley Improvement	1,272,873	97.8784 %	156,585	6,680	14,860
Jordan Basin Improvement	8,419,058	98.3670 %	384,494	56,514	100,854
Sandy Suburban Improvement	1,897,176	97.7973 %	70,000	9,913	38,895
Sandy Suburban Debt Service	1,040,745	97.7940 %	38,458	5,428	13,793
Taylorville Bennion Improvement	469,823	98.6263 %	21,250	2,442	6,366
Oquirrh Recreation & Parks	4,896,613	98.5991 %	219,292	24,800	47,849
Cottonwood Heights Service Area	2,950,818	98.5295 %	113,280	6,445	47,916
Salt Lake County Svce Area #3 - Snowbird	31,464	98.9196 %	53	140	488
Crescent Cemetery Maintenance	102,302	97.1557 %	3,409	524	1,011
Alta Canyon Recreation Special Service	376,642	98.6965 %	18,900	1,895	5,952
West Jordan Fairway Estates Special Service	12,560	100.0000 %	788	75	—
Traverse Ridge Special Service	207,495	97.0204 %	10,934	1,041	1,600
Unified Fire Service Area	56,782,167	98.2409 %	2,215,193	325,511	648,435
Riverton Law Enforcement	6,782,503	98.2072 %	336,700	40,218	82,598
Riverton Fire Service Area	7,308,234	98.2072 %	362,796	43,330	88,012
Herriman Safety Enforcement	10,095,605	97.6952 %	527,150	127,290	169,694
Herriman Fire Service Area	9,472,331	97.6937 %	494,935	119,539	147,156
Salt Lake Valley Law Enforcement Service Area	30,461,705	98.6962 %	741,183	155,056	307,938
South Salt Lake Public Safety	6,000,833	96.9768 %	188,576	36,977	111,001
Downtown East Streetcar Sewer Public Infrastructure	332,595	99.9718 %	529	1,564	712
Auto Mall & Retail PID	245,369	56.7364 %	373	2,034	184,223
Olympia PID-1	147,672	95.5020 %	895	708	—
Midvale Public Safety	1,130,974	97.4654 %	105,611	6,609	—
Multi County Assessing & Collecting	3,021,678	98.1020 %	116,575	19,846	44,373
Total other taxing entities	<u>331,673,128</u>		<u>13,082,070</u>	<u>2,195,747</u>	<u>4,594,919</u>
Total all taxing entities	<u>\$ 2,145,827,460</u>		<u>\$ 83,106,007</u>	<u>\$ 16,472,652</u>	<u>\$ 31,342,096</u>

(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, 2025

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	\$ 68,845	\$ 6,723,572	\$ 222,666	\$ 158,224	\$ 84,323,765
Jordan Valley Water Conservancy	26,626	2,511,031	62,738	179,407	34,024,618
Metro. Water Dist. of Salt Lake and Sandy-SLC	15,636	2,467,616	103,248	(71,986)	18,239,422
Metro. Water Dist. of Salt Lake and Sandy-Sandy	3,771	141,502	11,686	(4,069)	5,100,545
Magna Mosquito Abatement	606	87,863	1,097	(65)	659,628
Salt Lake City Mosquito Abatement	7,983	1,147,152	51,466	118,975	9,165,244
South Salt Lake Valley Mosquito Abatement	970	49,638	1,747	(5,172)	1,142,237
Copperton Improvement	19	—	230	382	83,049
Cottonwood Improvement	2,162	50,545	2,705	30,191	4,231,780
Emigration Improvement	199	—	161	(174)	233,340
Granger Hunter Improvement	6,318	411,592	41,354	(17,221)	6,886,424
Kearns Improvement	1,157	179,636	7,262	(3,268)	1,798,666
Magna Water	6,773	716,420	1,822	(2,056)	1,648,218
Magna Water Debt Service	2,125	857,718	2,829	(12,954)	2,667,832
Mt. Olympus Improvement	3,199	84,307	1,876	(2,944)	3,267,774
Midvalley Improvement	919	—	670	(1,660)	1,449,587
Jordan Basin Improvement	6,143	873,729	12,515	(1,161)	8,079,658
Sandy Suburban Improvement	2,191	49,558	6,679	(1,976)	1,959,962
Sandy Suburban Debt Service	579	27,156	3,669	491	1,068,668
Taylorville Bennion Improvement	382	19,261	317	(572)	480,114
Oquirrh Recreation & Parks	2,655	397,088	16,044	(7,146)	4,770,932
Cottonwood Heights Service Area	2,647	26,547	2,186	(1,846)	3,090,527
Salt Lake County Service Area #3 - Snowbird	49	—	—	(583)	31,611
Crescent Cemetery Maintenance	71	20,416	462	(112)	86,327
Alta Canyon Recreation Special Service	311	—	263	(101)	403,337
West Jordan Fairway Estates Special Service	4	—	—	—	13,428
Traverse Ridge Special Service	77	—	506	(22)	220,618
Unified Fire Service Area	38,414	3,399,358	30,624	260,128	56,839,866
Riverton Law Enforcement	4,737	140,626	3,830	106	7,102,407
Riverton Fire Service Area	4,969	284,120	4,126	58	7,519,154
Herriman Safety Enforcement	8,603	—	7,887	4,865	10,925,321
Herriman Fire Service Area	7,239	1,049,141	7,405	10,889	9,195,542
Salt Lake Valley Law Enforcement Service Area	18,092	841,879	15,217	68,599	30,895,478
South Salt Lake Public Safety	5,359	195,971	1,219	5,719	6,151,275
Downtown East Streetcar Sewer Public Infrastructure	31	32,679	—	121	302,874
Auto Mall & Retail PID	4,571	—	—	26	436,597
Olympia PID-1	—	—	—	—	149,275
Midvale Public Safety	347	236,887	385	45,540	1,051,806
Multi County Assessing & Collecting	2,491	56,438	7,794	(7,817)	3,132,913
Total other taxing entities	257,270	23,079,446	634,685	740,816	328,829,819
Total all taxing entities	\$ 4,492,960	\$ 184,690,541	\$ 5,454,141	\$ —	\$ 2,091,096,493

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Statistical Section

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

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SALT LAKE COUNTY

Net Position By Component

Last Ten Years

(accrual basis of accounting)

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental activities:			
Net investment in capital assets	\$ 790,903,761	\$ 570,613,047	\$ 572,802,217
Restricted	135,843,626	173,119,822	220,495,882
Unrestricted	7,650,883	(31,272,777)	(42,537,982)
Total governmental activities net position	<u>\$ 934,398,270</u>	<u>\$ 712,460,092</u>	<u>\$ 750,760,117</u>
Business-type activities:			
Net investment in capital assets	\$ 33,941,924	\$ 43,371,438	\$ 42,311,564
Restricted	—	477,399	663,674
Unrestricted	525,463	(9,791,333)	(8,144,551)
Total governmental activities net position	<u>\$ 34,467,387</u>	<u>\$ 34,057,504</u>	<u>\$ 34,830,687</u>
Total County:			
Net investment in capital assets	\$ 824,845,685	\$ 613,984,485	\$ 615,113,781
Restricted	135,843,626	173,597,221	221,159,556
Unrestricted	8,176,346	(41,064,110)	(50,682,533)
Total governmental activities net position	<u>\$ 968,865,657</u>	<u>\$ 746,517,596</u>	<u>\$ 785,590,804</u>

Source: Salt Lake County statements of net position at December 31, 2016 through 2025.

Notes:

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.

Beginning in 2023, a portion of net position related to governmental and business-type activities reflects additions to capital assets for subscription assets due to change in accounting principle by adopting the Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*.

The County implemented Governmental Accounting Standards Board Statement No. 101, *Compensated Absences* during the year ended December 31, 2024 and restated 2024 net position balances. Prior years have not been restated to reflect this change.

	2019	2020	2021	2022	2023	2024	2025
\$	584,584,166	\$ 591,013,585	\$ 602,417,037	\$ 645,371,164	\$ 695,658,949	\$ 797,941,612	\$ 785,346,429
	234,308,870	229,611,244	281,626,054	452,284,838	401,374,985	380,053,297	415,958,644
	(12,985,098)	83,748,238	192,976,829	199,915,965	388,437,388	388,320,682	419,518,230
<u>\$</u>	<u>805,907,938</u>	<u>\$ 904,373,067</u>	<u>\$ 1,077,019,920</u>	<u>\$ 1,297,571,967</u>	<u>\$ 1,485,471,322</u>	<u>\$ 1,566,315,591</u>	<u>\$ 1,620,823,303</u>
\$	42,883,054	\$ 41,896,811	\$ 46,024,587	\$ 45,120,926	\$ 47,185,769	\$ 46,783,341	\$ 54,746,763
	866,850	895,265	1,230,893	5,980,437	1,822,328	1,465,842	1,545,239
	(7,804,443)	(1,228,231)	5,939,208	8,074,270	22,239,459	27,886,442	42,608,259
<u>\$</u>	<u>35,945,461</u>	<u>\$ 41,563,845</u>	<u>\$ 53,194,688</u>	<u>\$ 59,175,633</u>	<u>\$ 71,247,556</u>	<u>\$ 76,135,625.24</u>	<u>\$ 98,900,261</u>
\$	627,467,220	\$ 632,910,396	\$ 648,441,624	\$ 690,492,090	\$ 742,844,718	\$ 844,724,953	\$ 840,093,192
	235,175,720	230,506,509	282,856,947	458,265,275	403,197,313	381,519,139	417,503,883
	(20,789,541)	82,520,007	198,916,037	207,990,235	410,676,847	416,207,124	462,126,489
<u>\$</u>	<u>841,853,399</u>	<u>\$ 945,936,912</u>	<u>\$ 1,130,214,608</u>	<u>\$ 1,356,747,600</u>	<u>\$ 1,556,718,878</u>	<u>\$ 1,642,451,216</u>	<u>\$ 1,719,723,564</u>

SALT LAKE COUNTY

Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Expenses:				
Governmental activities:				
General government	\$ 44,250,154	\$ 37,494,286	\$ 34,875,521	\$ 50,828,517
Public safety and criminal justice	208,225,412	189,653,779	200,606,290	202,330,526
Social services	168,448,998	179,513,419	173,314,621	182,724,510
Education, recreation, and cultural	183,844,719	198,475,325	201,320,504	205,147,788
Health and regulatory	49,727,368	39,470,368	42,832,091	45,544,659
Public works	250,088,562	230,381,744	246,182,100	295,807,803
Tax administrations	23,809,329	26,150,614	26,598,300	28,420,806
Interest on long-term debt	18,403,107	18,969,183	18,680,224	18,367,287
Total governmental activities	<u>946,797,649</u>	<u>920,108,718</u>	<u>944,409,650</u>	<u>1,029,171,895</u>
Business-type activities:				
Golf courses	7,525,424	7,577,696	7,665,899	8,299,167
Public works and other services	—	39,046,957	38,014,598	39,144,432
Total business-type activities	<u>7,525,424</u>	<u>46,624,653</u>	<u>45,680,497</u>	<u>47,443,599</u>
Total expenses	<u>\$ 954,323,073</u>	<u>\$ 966,733,371</u>	<u>\$ 990,090,147</u>	<u>\$ 1,076,615,494</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 16,936,974	\$ 27,203,179	\$ 34,261,783	\$ 29,380,321
Public safety and criminal justice	8,465,245	8,195,930	11,334,946	11,956,531
Social services	1,768,102	74,280,298	74,015,388	70,927,177
Education, recreation, and cultural	47,029,172	49,768,975	51,225,298	49,602,653
Health and regulatory	18,675,472	12,977,407	14,255,118	14,186,730
Public works	11,450,981	3,529,734	1,543,876	683,780
Tax administration	8,137	207,523	213,900	214,350
Operating grants and contributions	156,507,336	92,251,430	92,980,724	115,598,339
Capital grants and contributions	32,664,884	46,898,148	3,976,000	8,200,653
Total governmental activities	<u>293,506,303</u>	<u>315,312,624</u>	<u>283,807,033</u>	<u>300,750,534</u>
Business-type activities:				
Charges for services:				
Golf courses	6,741,693	7,117,106	9,424,971	7,180,933
Public works and other services	—	38,885,594	37,812,934	39,718,224
Operating grants and contributions	—	249,093	1,620,420	1,611,046
Total business-type activities	<u>6,741,693</u>	<u>46,251,793</u>	<u>48,858,325</u>	<u>48,510,203</u>
Total program revenues	<u>\$ 300,247,996</u>	<u>\$ 352,184,147</u>	<u>\$ 332,665,358</u>	<u>\$ 349,260,737</u>

	2020	2021	2022	2023	2024	2025
\$	209,052,913	\$ 72,931,493	\$ 68,418,872	\$ 71,901,302	\$ 83,489,510	\$ 93,082,971
	191,901,337	196,727,292	209,948,294	243,749,053	264,677,546	291,214,002
	185,202,572	221,946,692	244,708,215	247,664,411	253,736,328	277,918,526
	177,996,951	178,748,502	217,587,048	241,175,703	262,367,980	290,054,519
	49,234,327	76,929,279	58,007,914	60,227,887	54,632,062	63,109,447
	323,491,219	354,619,468	395,289,522	398,356,636	454,339,638	473,294,226
	28,329,753	28,594,315	31,588,176	35,712,153	38,541,563	39,148,849
	16,585,111	15,645,114	14,972,598	13,203,784	11,605,263	11,338,890
	<u>1,181,794,183</u>	<u>1,146,142,155</u>	<u>1,240,520,639</u>	<u>1,311,990,929</u>	<u>1,423,389,890</u>	<u>1,539,161,430</u>
	7,551,043	7,793,211	8,328,424	9,244,277	11,680,448	11,757,549
	<u>39,559,256</u>	<u>30,474,192</u>	<u>40,638,525</u>	<u>38,741,576</u>	<u>44,289,535</u>	<u>33,171,224</u>
	<u>47,110,299</u>	<u>38,267,403</u>	<u>48,966,949</u>	<u>47,985,853</u>	<u>55,969,983</u>	<u>44,928,773</u>
\$	<u><u>1,228,904,482</u></u>	<u><u>1,184,409,558</u></u>	<u><u>1,289,487,588</u></u>	<u><u>1,359,976,782</u></u>	<u><u>1,479,359,873</u></u>	<u><u>1,584,090,203</u></u>
\$	33,001,978	\$ 37,885,193	\$ 39,625,458	\$ 36,101,869	\$ 53,162,998	\$ 45,575,801
	11,558,949	14,041,285	16,440,265	17,100,613	22,229,605	23,627,010
	77,439,908	81,819,277	86,387,346	98,646,228	106,374,951	108,514,808
	29,458,580	35,353,466	52,552,304	62,224,612	79,431,269	84,161,689
	21,794,636	14,941,790	16,103,382	17,278,925	21,233,089	22,195,313
	908,009	2,136,189	2,521,987	3,204,552	3,862,702	4,188,269
	510,474	295,177	172,924	39,210	177,774	187,777
	303,857,633	233,750,326	267,695,487	236,319,742	153,305,359	155,766,965
	2,987,822	4,305,085	55,466	595,165	213,900	21,253,403
	<u>481,517,989</u>	<u>424,527,788</u>	<u>481,554,619</u>	<u>471,510,916</u>	<u>439,991,647</u>	<u>465,471,035</u>
	7,859,537	9,193,975	9,983,504	11,630,941	13,342,767	15,617,222
	43,842,169	36,065,687	45,658,325	42,482,168	47,510,771	36,344,807
	<u>425,430</u>	<u>396,418</u>	<u>347,733</u>	<u>372,693</u>	<u>215,014</u>	<u>315,957</u>
	<u>52,127,136</u>	<u>45,656,080</u>	<u>55,989,562</u>	<u>54,485,802</u>	<u>61,068,552</u>	<u>52,277,986</u>
\$	<u><u>533,645,125</u></u>	<u><u>470,183,868</u></u>	<u><u>537,544,181</u></u>	<u><u>525,996,718</u></u>	<u><u>501,060,200</u></u>	<u><u>517,749,021</u></u>

(Continued)

SALT LAKE COUNTY

Changes in Net Position (Continued)

Last Ten Years

(accrual basis of accounting)

	<u>2016</u>	<u>2017 (1)</u>	<u>2018</u>	<u>2019</u>
Net (expense) revenue:				
Governmental activities	\$ (653,291,346)	\$ (604,796,094)	\$ (660,602,617)	\$ (728,421,361)
Business-type activities	(783,731)	(372,860)	3,177,828	1,066,604
Total net (expense) revenue	<u>\$ (654,075,077)</u>	<u>\$ (605,168,954)</u>	<u>\$ (657,424,789)</u>	<u>\$ (727,354,757)</u>
General Revenues and Other Changes in Net Position:				
Governmental activities:				
Taxes:				
Property taxes	\$ 315,906,837	\$ 286,706,637	\$ 288,844,720	\$ 304,166,348
Sales taxes	145,660,199	142,284,090	143,218,923	141,794,056
Transient room taxes	22,754,517	25,542,154	26,857,173	27,729,179
Mass transit taxes (1)	187,510,192	190,145,733	230,086,897	286,406,611
Tax equivalent payments	17,762,105	16,104,615	14,556,960	15,308,105
Cable television taxes	1,144,872	46,282	53,613	1,228,901
Investment earnings	6,393,620	10,054,305	4,953,349	7,415,088
Transfers	18,307	1,225,708	235,730	29,104
Gain on sale of capital assets	—	—	—	—
Special item - contribution to other governments	2,120,004	(217,864,733)	(653,452)	(508,210)
Special item - gain on cancellation of debt	—	—	1,575,600	—
Special item - loss on disposal of tax administration software	—	—	(10,826,870)	—
Total governmental activities	<u>699,270,653</u>	<u>454,244,791</u>	<u>698,902,643</u>	<u>783,569,182</u>
Business-type activities:				
Investment earnings	21,555	33,427	(2,168,915)	77,274
Transfers	(18,307)	(1,225,708)	(235,730)	(29,104)
Total business-type activities	<u>3,248</u>	<u>(1,192,281)</u>	<u>(2,404,645)</u>	<u>48,170</u>
Total general revenues and other changes in net position	<u>\$ 699,273,901</u>	<u>\$ 462,432,780</u>	<u>\$ 696,497,998</u>	<u>\$ 783,617,352</u>
Changes in Net Position:				
Governmental activities	\$ 45,979,307	\$ (150,551,303)	\$ 38,300,026	\$ 55,147,821
Business-type activities	(780,483)	(1,565,141)	773,183	1,114,774
Total changes in net position	<u>\$ 45,198,824</u>	<u>\$ (152,116,444)</u>	<u>\$ 39,073,209</u>	<u>\$ 56,262,595</u>

Source: Salt Lake County statements of activities for years ended December 31, 2016 through 2025.

Notes:

(1) In 2017, the County changed classifications of certain program revenues, primarily between charges for services and grants and contributions.

2020	2021	2022	2023	2024	2025
\$ (700,276,194)	\$ (721,614,367)	\$ (758,966,020)	\$ (840,480,013)	\$ (983,398,243)	\$ (1,073,690,395)
5,016,837	7,388,677	7,022,613	6,499,949	5,098,569	7,349,213
<u>\$ (695,259,357)</u>	<u>\$ (714,225,690)</u>	<u>\$ (751,943,407)</u>	<u>\$ (833,980,064)</u>	<u>\$ (978,299,674)</u>	<u>\$ (1,066,341,182)</u>
\$ 327,350,246	\$ 331,970,953	\$ 339,881,627	\$ 358,990,600	\$ 365,359,091	\$ 382,230,391
136,308,284	169,297,460	191,049,003	194,954,568	199,229,265	218,440,943
14,464,554	23,821,407	33,274,589	35,602,587	37,906,491	39,276,204
297,957,214	355,224,518	396,592,145	396,709,972	417,182,039	452,121,606
14,922,083	15,808,786	14,382,714	14,897,670	14,666,902	14,740,510
476,767	139,341	110,932	81,778	95,844	120,134
4,243,196	2,211,772	2,956,419	31,865,794	30,416,789	27,089,388
(571,108)	(4,213,017)	985,695	(4,716,342)	1,778,096	(5,824,750)
1,391,687	—	—	—	—	3681
—	—	—	—	—	—
2,198,400	—	—	—	3,949,600	—
—	—	—	—	—	—
<u>798,741,323</u>	<u>894,261,220</u>	<u>979,233,124</u>	<u>1,028,386,627</u>	<u>1,070,584,117</u>	<u>1,128,198,107</u>
30,439	29,149	(55,973)	855,632	1,859,224	2,866,520
571,108	4,213,017	(985,695)	4,716,342	(1,778,096)	5,824,750
<u>601,547</u>	<u>4,242,166</u>	<u>(1,041,668)</u>	<u>5,571,974</u>	<u>81,128</u>	<u>15,415,423</u>
<u>\$ 799,342,870</u>	<u>\$ 898,503,386</u>	<u>\$ 978,191,456</u>	<u>\$ 1,033,958,601</u>	<u>\$ 1,070,665,245</u>	<u>\$ 1,143,613,530</u>
\$ 98,465,129	\$ 172,646,853	\$ 220,267,104	\$ 187,906,614	\$ 87,185,874	\$ 54,507,712
5,618,384	11,630,843	5,980,945	12,071,923	5,179,697	22,764,636
<u>\$ 104,083,513</u>	<u>\$ 184,277,696</u>	<u>\$ 226,248,049</u>	<u>\$ 199,978,537</u>	<u>\$ 92,365,571</u>	<u>\$ 77,272,348</u>

(Concluded)

SALT LAKE COUNTY

Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2016	2017	2018	2019
General fund:				
Nonspendable	\$ 727,793	\$ 354,287	\$ 56,776	\$ 540,912
Restricted	7,214,230	15,027,471	15,373,624	16,503,167
Committed	7,922,903	7,178,689	7,513,982	9,502,282
Assigned	5,271,144	5,741,897	5,062,471	5,580,212
Unassigned	51,396,885	58,288,033	56,840,013	65,529,647
Total general fund	<u>72,532,955</u>	<u>86,590,377</u>	<u>84,846,866</u>	<u>97,656,220</u>
All other governmental funds:				
Nonspendable:				
Revolving loans	15,382,517	14,896,169	16,188,662	15,111,738
Notes receivable	10,481,000	17,743,900	20,829,500	—
Inventories and prepaid items	214,475	189,364	244,564	296,085
Endowments	1,637,510	1,637,510	1,717,597	1,757,216
Restricted	227,823,413	342,702,889	319,635,462	343,734,194
Committed	6,845,122	6,040,179	7,040,153	11,065,866
Assigned	11,384,695	11,451,770	14,655,453	15,048,918
Total all other governmental funds	<u>273,768,732</u>	<u>394,661,781</u>	<u>380,311,391</u>	<u>387,014,017</u>
 Total fund balances - government funds	 <u>\$ 346,301,687</u>	 <u>\$ 481,252,158</u>	 <u>\$ 465,158,257</u>	 <u>\$ 484,670,237</u>

Source: Salt Lake County balance sheets - governmental funds at December 31, 2016 through 2025.

2020	2021	2022	2023	2024	2025
\$ 276,069	\$ 86,568	\$ 967,573	\$ 620,133	\$ 165,462	\$ 2,101,250
16,556,707	11,021,205	9,214,797	4,618,748	5,106,326	4,646,911
12,626,393	13,913,079	20,030,794	33,349,637	39,248,520	26,412,504
5,609,882	5,726,064	8,730,255	61,775,321	81,091,415	134,898,765
144,894,666	215,045,661	267,345,349	233,338,548	148,899,613	148,841,970
179,963,717	245,792,577	306,288,768	333,702,387	274,511,336	316,901,400
16,117,731	15,649,828	16,288,095	17,513,816	16,625,098	18,973,929
—	—	—	—	—	—
2,208,211	2,508,909	2,298,630	2,441,851	2,695,526	204,661
1,757,216	1,757,216	1,757,216	1,757,216	1,757,216	1,757,216
285,250,860	338,467,152	357,827,855	399,779,358	373,018,139	478,426,510
5,176,070	9,018,145	16,685,886	24,662,949	24,788,105	12,979,031
23,285,542	14,927,274	37,250,616	58,938,104	89,012,303	89,939,753
333,795,630	382,328,524	432,108,298	505,093,294	507,896,387	602,281,100
<u>\$ 513,759,347</u>	<u>\$ 628,121,101</u>	<u>\$ 738,397,066</u>	<u>\$ 838,795,681</u>	<u>\$ 782,407,723</u>	<u>\$ 919,182,500</u>

SALT LAKE COUNTY

Changes in Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues:				
Taxes	\$ 691,257,193	\$ 671,062,816	\$ 703,570,234	\$ 776,579,164
Licenses and permits	16,175,542	12,707,772	12,146,721	12,479,572
Fines and forfeitures	3,786,691	2,762,814	2,679,560	2,302,975
Intergovernmental and grant	157,494,170	209,275,577	95,634,378	110,294,178
Charges for services	34,792,102	34,908,417	134,887,046	133,594,813
Special assessments	8,348	2,591	13,783	—
Interfund charges	33,379,556	29,916,635	28,789,505	28,730,878
Interest, rents, and other	31,831,017	36,673,479	22,682,249	22,704,752
Total revenues	<u>968,724,619</u>	<u>997,310,101</u>	<u>1,000,403,476</u>	<u>1,086,686,332</u>
Expenditures:				
General government	45,068,554	42,674,443	48,533,946	55,400,032
Public safety and criminal justice	202,966,758	180,713,664	194,954,640	192,666,546
Social services	168,240,041	174,939,878	173,797,328	182,877,452
Education, recreation, and cultural	178,020,141	171,896,660	174,283,586	176,100,452
Health and regulatory	49,273,190	40,005,760	41,655,343	43,004,760
Public works	228,075,969	224,244,738	245,149,020	295,487,832
Tax administration	25,571,163	27,570,778	27,067,889	27,506,470
Capital outlay	58,269,551	75,244,399	63,065,109	78,652,549
Debt service:				
Principal	47,221,212	42,910,415	49,108,922	45,841,282
Interest	19,795,762	21,846,122	23,056,900	20,979,166
Payment to bond escrow agent	—	—	—	—
Total expenditures	<u>1,022,502,341</u>	<u>1,002,046,857</u>	<u>1,040,672,683</u>	<u>1,118,516,541</u>
Excess (deficiency) of revenues over (under) expenditures	(53,777,722)	(4,736,756)	(40,269,207)	(31,830,209)
Other financing sources (uses):				
Proceeds from sale of capital assets	709,980	26,334	682,181	327,340
Notes issued	563,031	—	23,200,000	14,935,130
Bonds issued	27,885,000	188,695,000	—	57,455,000
Premium (discount) on bonds issued	7,076,160	22,964,733	—	10,256,914
Payment to refund bond escrow agent	—	(58,724,219)	—	(32,050,000)
Leases issued	434,435	11,229,432	—	—
Subscription liabilities issued	—	—	—	—
Transfers in	74,696,085	88,851,742	78,998,188	93,187,381
Transfers out	(73,253,670)	(88,207,377)	(78,705,063)	(92,769,576)
Total other financing sources (uses)	<u>38,111,021</u>	<u>164,835,645</u>	<u>24,175,306</u>	<u>51,342,189</u>
Special item - proceeds from sale of land and buildings	—	—	—	—
Net change in fund balances	<u>\$ (15,666,701)</u>	<u>\$ 160,098,889</u>	<u>\$ (16,093,901)</u>	<u>\$ 19,511,980</u>
Debt service as a percentage of noncapital expenditures	6.89 %	6.92 %	7.37 %	6.39 %

Source: Salt Lake County statements of revenues, expenditures, and changes in fund balances - governmental funds for years ending December 31, 2016 through 2025.

	2020	2021	2022	2023	2024	2025
\$	791,261,671	\$ 896,710,661	\$ 975,440,396	\$ 1,000,763,855	\$ 1,033,629,686	\$ 1,105,191,111
	11,369,512	13,404,218	14,274,747	15,220,828	16,350,357	17,208,957
	1,230,014	1,393,026	1,899,860	2,037,931	1,944,669	1,946,518
	304,734,376	238,018,077	267,755,865	236,734,598	150,331,604	155,765,676
	115,380,469	134,135,505	148,468,398	167,107,188	191,141,834	199,256,104
	—	—	—	—	—	—
	46,323,197	28,842,709	41,431,727	38,644,080	43,479,861	47,879,616
	14,054,765	14,378,462	17,205,290	53,348,014	66,004,771	53,564,011
	1,284,354,004	1,326,882,658	1,466,476,283	1,513,856,494	1,502,882,782	1,580,811,993
	217,428,710	78,293,751	74,370,525	82,938,492	128,094,845	73,484,150
	184,042,145	199,359,667	220,141,098	246,443,451	266,068,432	279,668,975
	185,752,682	225,038,847	247,180,937	250,321,556	256,433,484	276,525,931
	156,560,178	159,749,112	218,308,381	243,084,824	260,332,541	269,440,725
	48,204,434	79,054,238	61,441,319	61,488,640	63,829,935	62,225,057
	323,238,967	356,877,639	400,214,874	404,070,008	458,380,485	465,407,907
	27,939,526	29,876,889	33,712,932	37,066,406	38,950,282	38,939,901
	69,274,455	38,434,648	22,651,834	20,098,799	20,431,102	37,220,520
	50,803,993	47,761,735	45,732,505	48,636,393	58,774,937	54,426,478
	20,922,006	20,016,407	19,114,268	17,066,771	15,152,833	12,576,228
	—	—	16,416,675	—	—	—
	1,284,167,096	1,234,462,933	1,359,285,348	1,411,215,340	1,566,448,876	1,569,915,872
	186,908	92,419,725	107,190,935	102,641,154	(63,566,094)	10,896,121
	3,516,844	487,944	3,204,529	19,613	102,275	—
	2,443,696	81,554	—	—	—	—
	66,235,816	18,360,000	—	—	18,990,640	128,823,000
	3,271,320	2,951,327	—	—	—	8,584,538
	—	—	—	105,719	911,304	782,779
	—	—	—	2,250,823	4,498,673	2,538,294
	(45,208,117)	—	—	—	(18,875,640)	(13,810,000)
	67,930,332	87,369,393	156,587,473	141,435,215	109,675,630	229,655,787
	(69,287,689)	(87,308,189)	(156,706,972)	(146,053,909)	(108,124,746)	(230,695,742)
	28,902,202	21,942,029	3,085,030	(2,242,539)	7,178,136	125,878,656
	—	—	—	—	—	—
\$	29,089,110	\$ 114,361,754	\$ 110,275,965	\$ 100,398,615	\$ (56,387,958)	\$ 136,774,777
	5.92 %	5.68 %	6.16 %	4.82 %	5.05 %	4.37 %

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SALT LAKE COUNTY

**Assessed Value and Actual Value of Taxable Property
Last Ten Years**

Year Ended December 31,	Real Property (1)		Less: 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					
2016	\$89,214,370,150	\$42,831,197,909	\$40,146,466,568	\$91,899,101,491	0.003434	\$132,045,568,059	69.60%
2017	97,724,409,530	45,231,005,411	43,975,984,288	98,979,430,653	0.002908	142,955,414,941	69.24%
2018	107,904,157,330	50,046,643,616	48,556,870,798	109,393,930,148	0.002648	157,950,800,946	69.26%
2019	119,144,416,890	54,406,019,429	53,614,987,600	119,935,448,719	0.002530	173,550,436,319	69.11%
2020	129,695,465,380	58,161,453,787	58,362,959,357	129,493,959,810	0.002524	187,856,919,167	68.93%
2021	146,458,739,240	62,137,931,339	65,906,432,586	142,690,237,993	0.002314	208,596,670,579	68.40%
2022	191,841,166,230	72,635,786,724	86,328,524,734	178,148,428,220	0.001906	264,476,952,954	67.36%
2023	196,143,607,330	81,269,324,287	88,264,623,298	189,148,308,319	0.001893	277,412,931,617	68.18%
2024	211,998,791,940	89,937,413,896	95,399,459,373	206,536,746,463	0.001761	301,936,205,836	68.40%
2025	226,885,112,040	95,986,624,662	102,098,300,418	220,773,436,284	0.001691	322,871,736,702	68.38%

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)

	2016	2017	2018	2019
County-wide rates (1):				
General fund	0.001667	0.001578	0.001457	0.001409
Governmental immunity fund	0.000020	0.000019	0.000017	0.000016
Flood control fund	0.000073	0.000058	0.000053	0.000051
State tax administration fund	0.000268	0.000244	0.000234	0.000225
Health fund	0.000138	0.000130	0.000119	0.000115
Clark Planetarium fund	0.000040	0.000040	0.000028	0.000027
County-wide judgment levy (2)	N/A	0.000019	N/A	N/A
Capital improvement fund	0.000068	0.000064	0.000059	0.000057
Bond debt service fund	0.000365	0.000330	0.000292	0.000258
	<u>0.002639</u>	<u>0.002482</u>	<u>0.002259</u>	<u>0.002158</u>
Other County rates:				
Salt Lake County Municipal - unincorporated rate (1):				
Municipal services fund (2)	N/A	N/A	N/A	N/A
Tort liability	0.000068	0.000065	0.000052	0.000053
Salt Lake County Library rate:				
Library fund	0.000639	0.000612	0.000559	0.000536
Salt Lake Valley Law Enforcement Service Area rate (2) (3)				
Effective County tax rate (4)	0.001925	N/A	N/A	N/A
	0.003434	0.002908	0.002648	0.002530
School district rates:				
Canyons School District	0.007227	0.007117	0.006995	0.007507
Granite School District	0.006481	0.006779	0.007822	0.007626
Jordan School District	0.006906	0.006424	0.006501	0.006676
Murray City School District	0.006291	0.006185	0.005885	0.006345
Salt Lake City School District	0.006180	0.005748	0.005500	0.005393
City and town rates:				
Alta	0.001153	0.001163	0.001231	0.001292
Bluffdale	0.001218	0.001751	0.001442	0.001783
Cottonwood Heights	0.002064	0.001981	0.002088	0.002002
Draper	0.001560	0.001460	0.001352	0.001268
Herriman	0.000342	0.000326	0.000307	0.000287
Holladay	0.001420	0.001380	0.001311	0.001235
Midvale	0.001398	0.001309	0.001166	0.001107
Millcreek (2)	N/A	0.000068	0.002012	0.001897
Murray	0.001892	0.001759	0.002383	0.002249
Riverton (2)	N/A	N/A	N/A	N/A
Salt Lake City	0.004557	0.004286	0.003977	0.003878
Sandy	0.001321	0.001229	0.001144	0.001337
South Jordan	0.001951	0.001900	0.001880	0.001802
South Salt Lake	0.002303	0.002032	0.001878	0.001715
Taylorsville	0.001165	0.001090	0.001003	0.000943
West Jordan	0.002139	0.001975	0.002132	0.001999
West Valley	0.004233	0.004151	0.003706	0.003508
Other taxing district rates	0.000018-0.002052	0.000017-0.002288	0.000041-.002139	0.000014-0.002079

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) 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.

2020	2021	2022	2023	2024	2025
0.001407	0.001313	0.001079	0.001049	0.000986	0.000958
0.000015	0.000014	0.000012	0.000012	0.000011	0.000010
0.000058	0.000054	0.000044	0.000043	0.000038	0.000036
0.000222	0.000208	0.000175	0.000170	0.000159	0.000150
0.000139	0.000130	0.000107	0.000104	0.000091	0.000066
0.000026	0.000024	0.000020	0.000019	0.000018	0.000017
N/A	N/A	N/A	N/A	N/A	N/A
0.000072	0.000067	0.000055	0.000053	0.000049	0.000047
0.000231	0.000175	0.000142	0.000114	0.000104	0.000119
0.002170	0.001985	0.001634	0.001564	0.001456	0.001403
N/A	N/A	N/A	N/A	N/A	N/A
0.000060	0.000051	0.000048	0.000057	0.000049	—
0.000515	0.000474	0.000386	0.000477	0.000446	0.000425
N/A	N/A	N/A	N/A	N/A	N/A
0.002524	0.002314	0.001906	0.001893	0.001761	0.001691
0.007297	0.006990	0.006053	0.005705	0.005677	0.005656
0.007397	0.007105	0.006311	0.006353	0.006125	0.005860
0.006567	0.006168	0.005968	0.005737	0.005390	0.005098
0.006076	0.005785	0.005105	0.004742	0.004541	0.004528
0.005047	0.004809	0.004347	0.003964	0.003775	0.003767
0.001260	0.000760	0.000682	0.001043	0.000990	0.000834
0.001695	0.001519	0.001161	0.001236	0.000923	0.000866
0.001898	0.001740	0.001442	0.001422	0.001357	0.001509
0.001227	0.001141	0.000927	0.000896	0.001022	0.000936
0.000280	0.001997	0.000194	0.000194	0.000187	0.000180
0.001169	0.001605	0.001330	0.001322	0.001436	0.001334
0.001043	0.000987	0.000870	0.000892	0.000948	0.001167
0.001841	0.001699	0.001453	0.001431	0.001344	0.001267
0.002128	0.002026	0.001855	0.001844	0.001792	0.001696
N/A	N/A	N/A	N/A	N/A	N/A
0.003540	0.003424	0.003158	0.003012	0.002755	0.003180
0.001279	0.001174	0.000942	0.001057	0.001091	0.001049
0.001738	0.001628	0.001440	0.001425	0.001367	0.001313
0.001597	0.001536	0.002565	0.002381	0.002667	0.002608
0.000904	0.000825	0.000741	0.000731	0.000851	0.000820
0.001899	0.001788	0.001476	0.001499	0.001428	0.001328
0.003263	0.002995	0.002800	0.002758	0.002586	0.002647
0.000013-0.002416	0.000012-0.002107	0.000009-0.001984	0.000009 - .003000	0.000009 - .010000	0.000008 - .010000

SALT LAKE COUNTY

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

		<u>2025</u>	
<u>Taxpayers</u>	<u>Type of Business</u>	<u>Taxable Value</u>	<u>Rank</u>
Rio Tinto/Kennecott Utah Copper/Explorations/Minerals (1) Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints (2)	Mining	\$4,535,933,754	1
MidAmerican Energy Holdings (3)	Electric Utility	1,972,498,365	2
Questar Corporation	Natural Gas Utility	1,452,893,707	3
Intermountain Health Care (IHC)	Health Care	1,019,989,068	4
Boyer Companies (4)	Real-estate Development	714,798,899	5
Wal-Mart/Sam's Club/Sam's Real Estate	Retail/Real Estate	662,645,339	6
Delta Air Lines	Transportation	627,048,699	7
Larry H. Miller Group/Miller Family Real Estate (5)	Auto/Real Estate, etc.	607,361,053	8
Google Fiber	Communications (ISP)	572,055,871	9
Tesoro	Petroleum Refining	480,377,145	10
Verizon	Communications		
Totals		<u>\$ 12,645,601,900</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) Includes the following: Kennecott Barneys Canyon Mining Company, Kennecott Utah Copper LLC, Bingham Consolidation, Kennecott Exploration Company, Rio Tinto Services Inc, Kennecott Utah Copper Corporation, Kennecott Corporation and Kennecott Land Company.
- (2) Includes the following: Agreserves, Inc., Beneficial Life Insurance Co, Bonneville Communications, Bonneville International Corporation, City Creek Center, City Creek Reserve, Inc., City Creek Associates, City Creek Mortgage, City Creek Hospitality, 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 Book Store, Deseret Holding Co LLC, Deseret News Publishing, Deseret Digital Media, Inc., Deseret Mutual Benefit Administration, Deseret Management Corporation, Deseret Memorial Inc., Deseret Mortuary Company Inc., Farmland Reserve, Inc., Hotel Temple Square Corp, Property Reserve, Inc., Suburban Land Reserve, Inc., Land Reserve Inc., and Zions Security Corp.
- (3) PacifiCorp and Kern River Gas Transmission Co.
- (4) Includes various Boyer companies, District LC, Gateway Office 4 LC, Gateway Associates LTD, Gateway Parking LC and Junction I LLC.
- (5) Aspen Ridge Care Center, Aspen Ridge West Transitional, Larry H Miller Arena Corp, Car dealerships, Energy Solutions Center, Jordan Commons, Megaplex Theatres, Miller Family Real Estate LLC, Miller Family Holdings LLC, Prestige Financial Services, Saxton Home Advertising, Utah Soccer Stadium Owner and Utah Soccer LLC.
- (6) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$220,773,436,284.
- (7) Percentage of total taxable values equals the taxable value divided by the total taxable value of \$91,899,101,491.

2016			
Percentage of Total Taxable Values (6)	Taxable Value	Rank	Percentage of Total Taxable Values (7)
2.1%	\$ 2,994,110,449	1	3.3%
0.9%	946,051,671	3	1.0%
0.7%	1,213,638,014	2	1.3%
0.5%	506,175,892	6	0.6%
0.3%	421,232,441	7	0.5%
0.3%	544,705,786	4	0.6%
0.3%	298,740,018	9	0.3%
0.3%			
0.3%	271,469,514	10	0.3%
0.2%			
	535,405,379	5	0.6%
	364,852,661	8	0.4%
<u>5.9%</u>	<u>\$ 8,096,381,825</u>		<u>8.9%</u>

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SALT LAKE COUNTY

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

Year Ended Dec. 31 (2)	Total Taxes Levied	Taxes Collected Within the Year		Collections in Subsequent Years	Total Collections to Date		Adjustments (3)	% of Total Collections to Date Based on Adjusted Levy	Tax Receivable at January 31, 2025 (4)
		Amount	%		Amount	%			
2021	\$ 330,309,111	\$ 323,318,937	97.9 %	\$ 4,709,259	\$ 328,028,195	99.3 %	\$ 1,799,270	98.8 %	\$ 481,646
2022	340,516,241	332,558,485	97.7 %	5,582,381	338,140,866	99.3 %	2,204,009	98.7 %	171,366
2023	355,366,086	346,906,035	97.6 %	4,423,349	351,329,384	98.9 %	3,088,084	98.0 %	948,617
2024	362,189,253	353,355,351	97.6 %	3,933,132	357,288,483	98.6 %	2,872,904	97.9 %	2,027,867
2025	371,047,566	361,127,446	97.3 %	—	361,127,446	97.3 %	2,997,787	96.5 %	6,922,333

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 2025.
- (4) The 2021 tax receivable amount includes the amount carried in the County's records as a receivable for all prior years.

SALT LAKE COUNTY

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

Dec. 31,	Governmental Activities						
	General Obligation Bonds	Sales Tax Revenue Bonds	Transportation and Excise Tax Revenue Bonds	Lease Revenue Bonds	Leases (2)	Subscription Liabilities (3)	Notes Payable
2016	\$ 206,123,714	\$ 106,562,379	\$ 107,668,068	\$ 61,201,522	\$ 720,288	\$ —	\$ 41,294,359
2017	226,285,328	204,028,902	102,476,533	57,318,670	529,329	—	51,370,553
2018	200,547,799	192,462,069	94,003,606	53,509,612	370,764	—	66,674,470
2019	190,233,893	180,585,804	85,386,485	70,257,793	245,070	—	78,987,716
2020	167,012,035	193,946,817	76,230,168	65,698,870	4,745,498	—	70,682,811
2021	144,014,463	180,143,612	66,729,655	82,083,251	3,892,871	—	67,496,007
2022	125,452,633	150,112,370	56,519,948	76,526,150	3,022,842	—	63,969,184
2023	106,725,954	136,823,550	45,614,140	70,254,230	3,278,170	5,908,000	60,267,904
2024	87,748,136	122,692,909	34,114,863	63,802,997	2,799,426	9,097,278	45,171,840
2025	55,440,798	233,205,758	20,724,500	57,172,282	3,208,083	9,161,034	41,097,852

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 follows those lease accounting standards. Amounts presented prior to 2020 have not been restated and reflect capital leases following previous accounting standards.

3) The County implemented GASB 96 in 2023 and follows those subscription-based information technology arrangement accounting standards. Amounts presented prior to 2023 have not been restated and reflect following previous accounting standards.

Business-Type Activities						
Sales Tax Revenue Bonds	Lease Revenue Bonds	Subscription Liabilities	Total County	Percentage of Personal Income (1)	Per Capita (1)	
\$ 867,744	\$ 2,101,861	\$ —	\$ 526,539,935	1.00%	\$ 470	
859,997	2,003,152	—	644,872,464	1.15%	568	
825,828	1,611,877	—	610,006,025	1.01%	529	
790,487	1,466,605	—	607,953,853	0.94%	524	
753,415	1,317,220	—	580,386,834	0.84%	498	
816,818	1,164,063	—	546,340,740	0.74%	460	
772,358	1,006,453	—	477,381,938	0.61%	402	
739,027	844,056	27,549	430,482,580	0.51%	363	
664,360	676,365	—	366,768,174	0.40%	302	
610,310	503,549	—	421,124,166	N/A	345	

SALT LAKE COUNTY

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

Year Ended December 31,	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund (2)	Total	Estimated Actual Value of Property (3)	Percentage of Estimated Actual Value of Property	Population (4)	G.O. Bonded Debt Per Capita
2016	\$ 206,123,714	\$ 17,858,489	\$ 188,265,225	\$ 132,045,568,059	0.14%	1,121,354	\$ 184
2017	226,285,328	17,400,615	208,884,713	142,955,414,941	0.15%	1,135,649	199
2018	200,547,799	14,979,134	185,568,665	157,950,800,946	0.12%	1,152,633	174
2019	190,233,893	14,763,591	175,470,302	173,550,436,319	0.10%	1,160,437	164
2020	167,012,035	15,883,933	151,128,102	187,856,919,167	0.08%	1,165,517	143
2021	144,014,463	10,668,937	133,345,526	208,596,670,579	0.06%	1,186,421	121
2022	125,452,633	10,540,356	114,912,277	264,476,952,954	0.04%	1,186,257	106
2023	106,725,954	6,171,481	100,554,473	277,412,931,617	0.04%	1,185,813	85
2024	87,748,136	3,929,552	83,818,584	301,936,205,836	0.03%	1,216,274	69
2025	55,440,798	3,836,831	51,603,967	322,871,736,702	0.02%	1,220,916	42

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.

- Notes: (1) This is the general bonded debt of both governmental and business-type activities, net of original issuance discounts and premiums.
 (2) This is the amount restricted for debt service principal payments.
 (3) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
 (4) Population data can be found in the schedule of Ratios of Outstanding Debt by Type.

SALT LAKE COUNTY

Computation of Direct and Overlapping Debt

December 31, 2025

Entity	2025 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	\$ 619,675,218,463	\$ 220,647,791,179	35.6 %	\$ 847,360,000	\$ 301,660,160
CUWCD (2)	358,641,621,372	220,647,791,179	61.6 %	90,940,000	55,928,100
Total overlapping					357,588,260
Underlying:					
School districts:					
Canyons	42,169,232,590	42,169,232,590	100.0 %	334,040,000	334,040,000
Granite	56,720,924,866	56,720,924,866	100.0 %	161,760,000	161,760,000
Jordan	52,507,935,061	52,507,935,061	100.0 %	146,179,000	146,179,000
Murray City	7,766,649,767	7,766,649,767	100.0 %	73,585,000	73,585,000
Salt Lake City	61,483,048,895	61,483,048,895	100.0 %	142,730,000	142,730,000
Cities and towns:					
Cottonwood Heights City	6,454,796,144	6,454,796,144	100.0 %	20,075,000	20,075,000
Salt Lake City	61,714,751,818	61,714,751,818	100.0 %	125,160,000	125,160,000
Sandy City	16,366,170,427	16,366,170,427	100.0 %	18,690,000	18,690,000
Special districts:					
Magna Water District	4,294,746,672	4,294,746,672	100.0 %	15,790,000	15,790,000
Total underlying					1,038,009,000
Total overlapping and underlying general obligation debt					\$ 1,395,597,260
Total overlapping general obligation debt (excluding State of Utah) (3)					\$ 55,928,100
Direct bond indebtedness and other long-term liabilities of Salt Lake County (4):					
General obligation bonds					53,610,000
Sales tax revenue bonds					196,670,000
Direct placement sales tax revenue bonds					22,800,690
Lease revenue bonds					53,794,801
Transportation and excise tax revenue bonds					19,790,000
Total unamortized bond premiums					19,877,847
Leases					3,208,083
Subscription liabilities					9,161,034
Notes payable					41,097,852
Total direct bond indebtedness and other long-term liabilities of Salt Lake County					420,010,307
Total direct and overlapping general obligation debt (excluding the State)					\$ 475,938,407

Source: Zion's Bank Public Finance and financial statements of each entity. Information is as of December 31, 2025.

- Notes: (1) Preliminary, subject to change. Taxable value used in this table excludes the taxable value used to determine uniform fees on tangible personal property and valuation on semiconductor manufacturing equipment.
- (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 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.
- (4) Bond debt and other long-term liabilities are reported at face value.

SALT LAKE COUNTY

Legal Debt Margin Information

Last Ten Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt limit (2%)	\$ 2,640,911,361	\$ 2,859,108,299	\$3,159,016,019	\$3,471,008,726
Total general obligation debt applicable to the limit	<u>206,123,714</u>	<u>226,285,328</u>	<u>200,547,799</u>	<u>190,233,893</u>
Legal debt margin	<u><u>\$ 2,434,787,647</u></u>	<u><u>\$ 2,632,822,971</u></u>	<u><u>\$2,958,468,220</u></u>	<u><u>\$3,280,774,833</u></u>
Total debt applicable to the limit as a percentage of debt limit	7.81 %	7.91 %	6.35 %	5.48 %

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 2025:

	<u>Taxable Value (2)</u>	<u>Adjusted Fair Market Value (1)</u>
Residential property	\$ 124,786,811,622	\$ 226,885,112,040
Non-residential property	95,986,624,662	95,986,624,662
Totals	<u><u>\$ 220,773,436,284</u></u>	<u><u>\$ 322,871,736,702</u></u>
Debt limit (adjusted fair market value x 0.02)		\$ 6,457,434,734
Debt applicable to limit:		
General obligation bonds		<u>(55,440,798)</u>
Legal debt margin		<u><u>\$ 6,401,993,936</u></u>

2020	2021	2022	2023	2024	2025 (3)
\$ 3,757,138,383	\$ 4,171,933,412	\$ 5,289,539,059	\$ 5,548,258,632	\$ 6,038,724,117	\$ 6,457,434,734
167,012,035	144,014,463	125,452,633	106,725,954	87,748,136	55,440,798
<u>\$ 3,590,126,348</u>	<u>\$ 4,027,918,949</u>	<u>\$ 5,164,086,426</u>	<u>\$ 5,441,532,678</u>	<u>\$ 5,950,975,981</u>	<u>\$ 6,401,993,936</u>
4.45 %	3.45 %	2.37 %	1.92 %	1.45 %	0.86 %

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	
2016	\$ 56,560,414	\$ 7,408,000	\$ 4,048,976	4.9	\$ —	\$ —	\$ —	N/A
2017	60,470,489	7,660,000	4,465,365	5.0	—	—	—	N/A
2018	64,390,394	8,487,000	5,150,332	4.7	42,477,204	1,235,000	2,254,244	12.2
2019	67,550,608	8,770,000	4,844,110	5.0	44,920,769	1,430,000	2,067,350	12.8
2020	72,554,052	9,087,000	5,677,390	4.9	33,072,071	1,500,000	1,994,100	9.5
2021	85,730,208	10,520,000	4,040,636	5.9	48,073,915	1,555,000	1,941,050	13.8
2022	95,147,419	10,597,000	3,927,553	6.6	56,966,562	1,610,000	1,885,250	16.3
2023	95,255,651	10,225,000	3,129,177	7.1	60,771,643	1,695,000	1,802,625	17.4
2024	97,027,193	10,568,000	2,787,620	7.3	63,088,228	1,780,000	1,715,750	18.0
2025	101,795,223	9,903,000	2,243,223	8.4	65,581,825	1,870,000	1,624,500	18.8

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

- (1) Net of federal interest subsidies as follows: 32.62% in 2016, 32.59% in 2017, 32.69% in 2018, 32.83% in 2019, 32.94% in 2020 and 33.01% in 2021-2030. The federal interest subsidy for 2026 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	
\$ 14,042,841	\$ 4,705,000	\$ 2,316,420	2.0	\$12,968,135	\$ 1,335,000	\$ 1,706,775	4.3
14,564,323	5,200,000	2,082,162	2.0	13,245,421	1,390,000	1,653,375	4.4
15,303,282	5,845,000	1,819,779	2.0	13,118,824	1,705,000	1,179,635	4.5
15,643,187	6,325,000	1,524,352	2.0	13,256,153	1,475,000	1,451,650	4.5
16,429,408	6,895,000	1,377,047	2.0	12,700,433	1,550,000	1,377,900	4.3
16,873,435	7,265,000	1,218,189	2.0	13,995,812	1,630,000	1,300,400	4.8
17,981,891	7,995,000	1,028,238	2.0	12,878,414	1,715,000	1,218,900	4.4
18,928,528	8,710,000	791,873	2.0	13,107,551	1,800,000	1,133,150	4.5
19,446,910	9,595,000	590,072	1.9	13,183,008	1,880,000	1,043,150	4.5
22,837,590	11,150,000	321,805	2.0	13,350,950	1,975,000	949,150	4.6

SALT LAKE COUNTY
Debt Service Schedule of Outstanding Bonds (By Year)
December 31, 2025

		Purpose	2026	2027	2028	2029	2030	2031
General Obligations Bonds								
Series 2015A Refunding	<i>Open Space I</i>	Principal	\$ 1,595,000	\$ 1,650,000	\$ —	\$ —	\$ —	\$ —
\$13,925,000		Interest	97,350	49,500	—	—	—	—
Series 2016	<i>Crossover Advance Refunding of 2009A and 2010B Series Bonds</i>	Principal	2,720,000	2,860,000	3,000,000	3,150,000	—	—
\$27,885,000		Interest	586,500	450,500	307,500	157,500	—	—
Series 2017	<i>Recreation</i>	Principal	3,350,000	3,525,000	—	—	—	—
\$39,125,000		Interest	343,750	176,250	—	—	—	—
Series 2017B	<i>Utah Museum of Natural History, Tracy Aviary II, Parks</i>	Principal	2,225,000	2,300,000	2,325,000	2,400,000	2,425,000	1,825,000
\$29,345,000		Interest	369,900	325,400	277,100	223,626	164,824	101,776
Series 2019	<i>Recreation</i>	Principal	5,550,000	5,825,000	—	—	—	—
\$39,615,000		Interest	568,750	291,250	—	—	—	—
Series 2020	<i>Refunding of 2012A GO Bonds</i>	Principal	815,000	820,000	830,000	840,000	855,000	850,000
\$8,285,000		Interest	75,740	67,117	57,458	45,373	28,573	14,756
Series 2025	<i>Refunding of 2015B GO Bonds</i>	Principal	1,175,000	1,198,000	1,221,000	1,242,000	1,269,000	1,290,000
\$13,908,000		Interest	247,496	225,641	203,238	180,406	156,932	132,694
Total principal			17,430,000	18,178,000	7,376,000	7,632,000	4,549,000	3,965,000
Total interest			2,289,486	1,585,658	845,296	606,905	350,329	249,226
Total general obligation bonds			<u>\$ 19,719,486</u>	<u>\$ 19,763,658</u>	<u>\$ 8,221,296</u>	<u>\$ 8,238,905</u>	<u>\$ 4,899,329</u>	<u>\$ 4,214,226</u>
Sales Tax Revenue Bonds								
Series 2011C	<i>Solar Projects at Salt Palace</i>	Principal	\$ 128,000	\$ 131,000	\$ 134,000	\$ —	\$ —	\$ —
\$1,917,804		Interest	7,402	4,489	1,508	—	—	—
Series 2017	<i>Tourism, Recreation, Cultural, and Convention (TRCC)</i>	Principal	1,970,000	2,070,000	2,175,000	2,285,000	2,405,000	2,525,000
\$44,230,000		Interest	1,528,500	1,427,500	1,321,375	1,209,875	1,092,625	969,375
Series 2017B	<i>Health and District Attorney Buildings, Other Capital Improvements</i>	Principal	2,400,000	2,525,000	2,625,000	2,675,000	2,775,000	2,850,000
\$38,520,000		Interest	1,209,863	1,086,737	988,174	914,619	834,875	750,500
Series 2020	<i>Salt Palace Expansion 3, Phases I and II, Land, Recreation Projects</i>	Principal	270,000	275,000	285,000	290,000	300,000	305,000
\$43,555,000		Interest	152,777	146,495	139,801	132,644	124,921	116,378
Series 2020B	<i>District Attorney, Fleet, and Public Health Land and Buildings</i>	Principal	1,200,000	1,265,000	1,330,000	1,395,000	1,470,000	1,535,000
\$20,485,000		Interest	636,600	574,975	510,100	441,975	370,350	302,900
Series 2024A (2014 STR Refunding)	<i>Park Ops, DA, Midvale Senior Ctr, Health Ctr, and PW ops</i>	Principal	1,627,000	1,663,000	1,700,000	1,740,000	1,778,000	1,821,000
\$19,655,000		Interest	401,717	365,359	327,606	288,473	247,926	205,995
Series 2025	<i>County Government Center</i>	Principal	4,220,000	3,615,000	3,800,000	3,990,000	4,195,000	4,410,000
\$114,915,000		Interest	4,444,593	5,051,675	4,866,300	4,671,550	4,466,925	4,251,800
Total principal			11,815,000	11,544,000	12,049,000	12,375,000	12,923,000	13,446,000
Total interest			8,381,452	8,657,230	8,154,864	7,659,136	7,137,622	6,596,948
Total sales tax revenue bonds			<u>\$ 20,196,452</u>	<u>\$ 20,201,230</u>	<u>\$ 20,203,864</u>	<u>\$ 20,034,136</u>	<u>\$ 20,060,622</u>	<u>\$ 20,042,948</u>
Lease Revenue Bonds								
Series 2009B	<i>Public Works Administration, Libraries, Senior Centers</i>	Principal	\$ 5,235,000	\$ 5,450,000	\$ 5,650,000	\$ 5,865,000	\$ —	\$ —
\$58,390,000		Interest	1,292,040	987,364	670,174	341,344	—	—
Series 2019	<i>Libraries</i>	Principal	655,000	685,000	715,000	760,000	795,000	840,000
\$17,840,000		Interest	761,375	727,875	692,875	656,000	617,125	576,250
Series 2021	<i>Daybreak Library & Granite Library</i>	Principal	670,000	705,000	740,000	780,000	820,000	860,000
\$18,360,000		Interest	600,812	566,438	530,312	492,313	452,312	410,313
Total principal			6,560,000	6,840,000	7,105,000	7,405,000	1,615,000	1,700,000
Total interest			2,654,227	2,281,677	1,893,361	1,489,657	1,069,437	986,563
Total lease revenue bonds			<u>\$ 9,214,227</u>	<u>\$ 9,121,677</u>	<u>\$ 8,998,361</u>	<u>\$ 8,894,657</u>	<u>\$ 2,684,437</u>	<u>\$ 2,686,563</u>
Transportation and Excise Tax Revenue Bonds								
Series 2017	<i>Transportation Preservation (Excise Tax)</i>	Principal	2,080,000	2,180,000	2,295,000	2,410,000	2,535,000	2,670,000
\$23,925,000		Interest	850,400	746,400	637,400	522,650	402,150	275,400
Total principal			2,080,000	2,180,000	2,295,000	2,410,000	2,535,000	2,670,000
Total interest			850,400	746,400	637,400	522,650	402,150	275,400
Total transportation and excise tax revenue bonds			<u>\$ 2,930,400</u>	<u>\$ 2,926,400</u>	<u>\$ 2,932,400</u>	<u>\$ 2,932,650</u>	<u>\$ 2,937,150</u>	<u>\$ 2,945,400</u>
Total All Bonds								
Total principal			\$ 37,885,000	\$ 38,742,000	\$ 28,825,000	\$ 29,822,000	\$ 21,622,000	\$ 21,781,000
Total interest			14,175,565	13,270,965	11,530,921	10,278,348	8,959,538	8,108,137
Total all bonds			<u>\$ 52,060,565</u>	<u>\$ 52,012,965</u>	<u>\$ 40,355,921</u>	<u>\$ 40,100,348</u>	<u>\$ 30,581,538</u>	<u>\$ 29,889,137</u>

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041 - 2045	Total		
\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	3,245,000
	—	—	—	—	—	—	—	—	—	—	—	—	146,850
	—	—	—	—	—	—	—	—	—	—	—	—	11,730,000
	—	—	—	—	—	—	—	—	—	—	—	—	1,502,000
	—	—	—	—	—	—	—	—	—	—	—	—	6,875,000
	—	—	—	—	—	—	—	—	—	—	—	—	520,000
1,875,000	—	—	—	—	—	—	—	—	—	—	—	—	15,375,000
52,500	—	—	—	—	—	—	—	—	—	—	—	—	1,515,126
—	—	—	—	—	—	—	—	—	—	—	—	—	11,375,000
—	—	—	—	—	—	—	—	—	—	—	—	—	860,000
—	—	—	—	—	—	—	—	—	—	—	—	—	5,010,000
—	—	—	—	—	—	—	—	—	—	—	—	—	289,017
1,317,000	1,343,000	1,368,000	1,394,000	—	—	—	—	—	—	—	—	—	12,817,000
107,797	82,115	55,658	28,298	—	—	—	—	—	—	—	—	—	1,420,275
3,192,000	1,343,000	1,368,000	1,394,000	—	—	—	—	—	—	—	—	—	66,427,000
160,297	82,115	55,658	28,298	—	—	—	—	—	—	—	—	—	6,253,268
<u>\$ 3,352,297</u>	<u>\$ 1,425,115</u>	<u>\$ 1,423,658</u>	<u>\$ 1,422,298</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 72,680,268</u>	
\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	393,000
—	—	—	—	—	—	—	—	—	—	—	—	—	13,399
2,655,000	2,795,000	2,935,000	3,085,000	3,245,000	3,410,000	—	—	—	—	—	—	—	31,555,000
839,875	703,625	560,375	409,875	251,625	85,250	—	—	—	—	—	—	—	10,399,875
2,950,000	3,025,000	3,150,000	3,275,000	3,400,000	3,550,000	—	—	—	—	—	—	—	35,200,000
661,656	566,406	454,250	325,750	192,250	62,125	—	—	—	—	—	—	—	8,047,205
315,000	325,000	340,000	2,250,000	—	—	—	—	—	—	—	—	—	4,955,000
106,938	96,694	85,581	39,893	—	—	—	—	—	—	—	—	—	1,142,122
1,600,000	1,665,000	1,735,000	1,805,000	—	—	—	—	—	—	—	—	—	15,000,000
240,200	174,900	106,900	36,100	—	—	—	—	—	—	—	—	—	3,395,000
1,863,000	1,910,000	1,956,000	2,005,000	—	—	—	—	—	—	—	—	—	18,063,000
162,706	117,994	71,793	24,160	—	—	—	—	—	—	—	—	—	2,213,729
4,640,000	4,875,000	5,125,000	5,390,000	5,665,000	5,955,000	6,260,000	6,585,000	6,920,000	39,270,000	—	—	—	114,915,000
4,025,550	3,787,675	3,537,675	3,274,800	2,998,425	2,707,925	2,402,550	2,081,425	1,743,800	4,052,400	—	—	—	58,365,068
14,023,000	14,595,000	15,241,000	17,810,000	12,310,000	12,915,000	6,260,000	6,585,000	6,920,000	39,270,000	—	—	—	220,081,000
6,036,925	5,447,294	4,816,574	4,110,578	3,442,300	2,855,300	2,402,550	2,081,425	1,743,800	4,052,400	—	—	—	83,576,398
<u>\$ 20,059,925</u>	<u>\$ 20,042,294</u>	<u>\$ 20,057,574</u>	<u>\$ 21,920,578</u>	<u>\$ 15,752,300</u>	<u>\$ 15,770,300</u>	<u>\$ 8,662,550</u>	<u>\$ 8,666,425</u>	<u>\$ 8,663,800</u>	<u>\$ 43,322,400</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 303,657,398</u>
\$	—	\$	—	\$	—	\$	—	\$	—	\$	—	\$	22,200,000
—	—	—	—	—	—	—	—	—	—	—	—	—	3,290,922
880,000	925,000	970,000	1,020,000	1,075,000	1,130,000	1,180,000	1,245,000	1,310,000	1,370,000	1,370,000	—	—	15,555,000
533,250	488,125	440,750	391,000	338,625	283,500	225,750	165,125	101,250	34,250	—	—	—	7,033,125
900,000	940,000	975,000	1,015,000	1,055,000	1,100,000	1,135,000	1,160,000	1,200,000	2,485,000	—	—	—	16,540,000
370,812	334,013	295,712	255,913	214,512	171,413	138,062	109,313	73,912	56,194	—	—	—	5,072,356
1,780,000	1,865,000	1,945,000	2,035,000	2,130,000	2,230,000	2,315,000	2,405,000	2,510,000	3,855,000	—	—	—	54,295,000
904,062	822,138	736,462	646,913	553,137	454,913	363,812	274,438	175,162	90,444	—	—	—	15,396,403
<u>\$ 2,684,062</u>	<u>\$ 2,687,138</u>	<u>\$ 2,681,462</u>	<u>\$ 2,681,913</u>	<u>\$ 2,683,137</u>	<u>\$ 2,684,913</u>	<u>\$ 2,678,812</u>	<u>\$ 2,679,438</u>	<u>\$ 2,685,162</u>	<u>\$ 3,945,444</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 69,691,403</u>
2,760,000	2,860,000	—	—	—	—	—	—	—	—	—	—	—	19,790,000
168,600	85,800	—	—	—	—	—	—	—	—	—	—	—	3,688,800
2,760,000	2,860,000	—	—	—	—	—	—	—	—	—	—	—	19,790,000
168,600	85,800	—	—	—	—	—	—	—	—	—	—	—	3,688,800
<u>\$ 2,928,600</u>	<u>\$ 2,945,800</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 23,478,800</u>
\$ 21,755,000	\$ 20,663,000	\$ 18,554,000	\$ 21,239,000	\$ 14,440,000	\$ 15,145,000	\$ 8,575,000	\$ 8,990,000	\$ 9,430,000	\$ 43,125,000	\$ 360,593,000			
7,269,884	6,437,347	5,608,694	4,785,789	3,995,437	3,310,213	2,766,362	2,355,863	1,918,962	4,142,844	108,914,869			
<u>\$ 29,024,884</u>	<u>\$ 27,100,347</u>	<u>\$ 24,162,694</u>	<u>\$ 26,024,789</u>	<u>\$ 18,435,437</u>	<u>\$ 18,455,213</u>	<u>\$ 11,341,362</u>	<u>\$ 11,345,863</u>	<u>\$ 11,348,962</u>	<u>\$ 47,267,844</u>	<u>\$ 469,507,869</u>			

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SALT LAKE COUNTY

**Demographic and Economic Statistics
Last Ten Years**

Year	Population (1)	Personal Income (amounts in thousands) (2)	Per Capita Personal Income (2)	School Enrollment (3)	Unemployment % Rate (4)
2016	1,121,354	\$ 52,436,840	\$ 46,762	211,775	2.9
2017	1,135,649	56,152,594	49,445	228,865	2.9
2018	1,152,633	60,673,924	52,639	221,758	2.9
2019	1,160,437	64,341,937	55,446	217,841	2.3
2020	1,165,517	68,854,783	59,077	213,680	4.8
2021	1,186,421	74,207,465	62,547	208,274	1.7
2022	1,186,257	78,680,099	66,326	206,487	2.5
2023	1,185,813	85,126,342	71,787	204,640	2.9
2024	1,216,274	91,748,267	75,434	202,996	3.4
2025	1,220,916	N/A	N/A	198,483	3.8

- Sources:(1) Utah population estimates come from the 2025 County Total Population Estimates found on www.census.gov/popest. Current year estimates are not updated in subsequent years.
- (2) 2016-2025 data was updated using the U.S Bureau of Economic Analysis website from statistical information provided on the CA1 Personal Income Summary. 2025 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 City, 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 2016-2025 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	2024 (2)		
		Employees	Rank	Percentage of Total County Employment
University of Utah	Higher Education	20,000 +	1	2.86 % +
Intermountain Health Care	Hospitals	20,000 +	1	2.86 % +
State of Utah	State Government	10,000 - 14,999	3	1.43 % - 2.15%
Granite School District	Public Education	7,000 - 9,999	4	1.00 % - 1.43%
Jordan School District	Public Education	7,000 - 9,999	4	1.00 % - 1.43%
Amazon.com	Local Messengers and Delivery	7,000 - 9,999	4	1.00 % - 1.43%
Salt Lake County	Local Government	5,000 - 6,999	7	0.72 % - 1.00%
Wal-Mart Associates	Warehouse Clubs/Supercenters	5,000 - 6,999	7	0.72 % - 1.00%
Delta Air Lines	Passenger Air Transportation	5,000 - 6,999	7	0.72 % - 1.00%
The Canyons School District	Public Education	4,000 - 4,999	10	0.57 % - 0.72%
ARUP Laboratories	Medical Laboratories	4,000 - 4,999	10	0.57 % - 0.72%
Discover Financial Services	Credit Services			
Zion's Bank Management Services	Depository Credit Intermediation			
US Government	Federal Government			
Salt Lake City Parks	Other Amusement and Recreation Industries			
Total		<u>115,000</u> - <u>143,984</u>		<u>16.47 %</u> - <u>20.62%</u>

Source: Utah Department of Workforce Services.

Notes:

- (1) Workforce Services compiled the numbers for 2024. Total labor force for the County in 2024 was 698,153 and in 2015 was 587,026.
- (2) Information for 2024 was used because the 2025 information was not available.

2015

Employees	Rank	Percentage of Total County Employment
24,000 - 24,999	1	4.09 % - 4.26%
15,000 - 19,999	2	2.56 % - 3.41%
10,000 - 14,999	3	1.70 % - 2.56%
7,000 - 9,999	4	1.19 % - 1.70%
5,000 - 6,999	5	0.85 % - 1.19%
5,000 - 6,999	5	0.85 % - 1.19%
4,000 - 4,999	7	0.68 % - 0.85%
3,000 - 3,999	9	0.51 % - 0.68%
4,000 - 4,999	7	0.68 % - 0.85%
3,000 - 3,999	9	0.51 % - 0.68%
3,000 - 3,999	9	0.51 % - 0.68%
3,000 - 3,999	9	0.51 % - 0.68%
3,000 - 3,999	9	0.51 % - 0.68%
<u>98,000</u> - <u>125,984</u>		<u>16.69 %</u> - <u>21.46%</u>

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SALT LAKE COUNTY

Full-Time Equivalent County Government Employees By Function (1)(2)

Last Ten Years

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government	372.7	384.5	414.5	415.7	470.5	452.3	484.5	513.5	662.2	467.3
Public safety and criminal justice	1,254.1	1,308.6	1,311.1	1,299.6	1,318.1	1,315.7	1,327.2	1,365.0	1,499.5	1,574.8
Social services	525.4	474.5	479.7	491.7	434.2	431.1	444.9	484.6	462.3	462.1
Education, recreation and cultural	1,791.8	1,822.5	1,810.0	1,827.6	1,502.3	1,700.0	2,001.0	2,095.8	2,089.5	2,047.8
Health and regulatory	472.0	460.5	445.0	423.8	607.0	559.5	468.0	463.5	457.3	452.8
Public works	181.8	164.8	156.5	156.5	141.8	138.8	134.8	137.3	141.8	140.3
Tax administration	187.0	187.8	188.8	187.8	182.8	187.0	178.8	195.8	185.0	181.3
Golf, landfill, and sanitation	223.0	232.0	235.0	233.5	225.5	235.0	243.5	261.5	257.0	278.5
Internal service	121.3	124.3	121.8	126.0	120.5	111.5	113.0	115.5	116.5	127.0
Total	<u>5,129.1</u>	<u>5,159.5</u>	<u>5,162.4</u>	<u>5,162.2</u>	<u>5,002.7</u>	<u>5,130.9</u>	<u>5,395.7</u>	<u>5,632.5</u>	<u>5,871.1</u>	<u>5,731.9</u>

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

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

(2) FTE calculations were restated per the Job Data record.

SALT LAKE COUNTY

Operating Indicators By Organization

Last Ten Years

ORGANIZATION	2016	2017	2018	2019	2020 (1)	2021	2022	2023	2024	2025
Aging Services:										
Meals on Wheels served to homebound	345,764	315,960	315,111	337,395	386,501	382,652	384,144	400,219	384,317	382,763
Meals on Wheels delivered by volunteers	36.0 %	41.0 %	44.0 %	41.0 %	37.0 %	46.0 %	47.0 %	43.0 %	38.0 %	34.7 %
Congregate meals served in Senior Centers	211,700	191,021	199,476	197,701	295,841	228,497	239,104	260,353	261,801	239,630
Frail adults able to stay home rather than being admitted to a nursing home	550	539	509	565	500	504	351	141	122	95
Volunteer hours reported	339,813	333,269	341,898	304,839	166,543	157,284	95,290	137,797	91,778	90,329
Auditor(2):										
Key control audits and special projects	N/A	N/A	N/A	N/A	N/A	3	1	1	1	3
Performance audits	4	5	11	21	7	—	10	7	16	12
Cash and asset management compliance audits	9	18	30	3	1	—	—	1	—	—
Special investigations/special projects	13	4	3	3	10	6	3	2	1	—
Community Resources and Development:										
Low-income housing units completed	5	2	58	100	612	69	24	—	89	446
Improvements completed to low-income housing units	349	229	132	150	240	676	318	359	46	159
Citizens receiving benefits from SSBG (3)	21,137	14,423	15,685	2,861	1,655	1,832	1,616	1,980	3,256	3,540
Criminal Justice:										
Pretrial Services:										
Clients screened at jail	29,862	35,396	34,658	32,249	19,007	20,953	24,709	28,841	29,927	31,245
Releases by screeners	5,317	6,051	6,437	7,194	7,691	8,149	9,693	10,725	11,189	12,299
Supervision clients served	3,717	3,447	4,041	4,928	7,259	8,690	7,043	8,126	8,844	10,087
Probation Services:										
Probation clients served:	3,747	3,378	3,437	3,898	3,047	3,640	3,199	3,196	3,229	4,949
ISP Clients Served	232	321	470	439	284	371	399	320	443	430
Drug Court:										
Drug court clients (misdemeanor and felony) served	516	680	837	774	768	551	576	674	745	745
ASAP Court Clients Served	70	58	52	42	37	32	35	47	63	71
Assessment Services:										
Pre-sentence report (PSR) referrals received	1,034	743	807	673	284	291	308	308	264	245
Assessment report referrals received	2,066	3,227	3,090	3,281	1,848	1,949	2,514	2,700	2,975	3,807
District Attorney:										
Civil Attorneys hours for Salt Lake County divisions	25,935	25,441	21,195	16,172	17,122	16,496	17,899	23,044	22,307	26,736
Cases received from Law Enforcement for screening	17,335	18,369	18,516	18,636	17,263	16,097	16,712	18,162	18,324	20,089
Children's Justice Center (4)	1,505	1,549	1,636	1,765	1,571	1,415	1,346	1,381	1,587	1,482
Flood Control:										
Debris basins cleaned	15	10	11	9	10	8	9	10	8	6
Stream channels cleared (miles)	177	162	185	185	185	225	225	315	285	300
Health:										
Food inspections completed	7,402	8,099	9,272	9,138	3,752	5,926	8,206	8,066	9,743	9,704
Permit suspensions due to health hazards	1.0 %	0.9 %	0.7 %	0.9 %	0.3 %	1.5 %	1.3 %	1.4 %	2.0 %	1.4 %
Tobacco sale compliance checks - tobacco sold to minors	9.6 %	0.9 %	4.8 %	10.5 %	4.3 %	12.8 %	10.9 %	8.9 %	5.3 %	2.9 %
WIC food vouchers redeemed	\$12,439,170	\$11,962,496	\$10,809,285	\$9,787,314	\$9,270,121	\$8,198,791	\$9,480,421	\$12,725,923	\$14,807,204	\$15,812,197
Average WIC clients served (monthly):										
Women	4,900	4,527	4,170	3,644	3,296	3,029	3,267	3,637	4,143	4,034
Children	10,643	9,310	9,387	8,104	7,725	7,275	7,444	8,289	9,208	9,758
Infants	4,796	4,547	4,235	3,780	3,556	3,193	3,205	3,665	4,105	4,098
Total	20,339	18,384	17,792	15,528	14,577	13,497	13,916	15,591	17,456	17,890

Sources: Various County government organizations.

Notes:

- (1) In 2020, the COVID-19 pandemic skewed many statistics from their trends.
- (2) What were formerly considered "Financial and Internal Control Audits" were reclassified as "Performance Audits" in 2025. Prior years were adjusted.
- (3) As of 2019, the United Way 2-1-1 Information & Referral Line program was not funded.
- (4) Number of clients served at Children's Justice Center moved from Youth Services to District Attorney.
- (5) In 2023, a change to the nightly revenue process for project costing (CAPC) entries caused a jump in the journal count.
- (6) Roads resurfaced are defined to be any centerline miles of overlay and chip seal maintenance work that Public Works Operations did regardless of ownership of the road.
- (7) Beginning in 2022, Youth Services will now report by client, rather than the number of times the client went to class.
- (8) FAST program ended in 2021.
- (9) 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.

	2016	2017	2018	2019	2020 (1)	2021	2022	2023	2024	2025
ORGANIZATION (CONTINUED)										
Library:										
Library materials circulated	14,660,789	13,730,775	13,270,152	12,985,382	8,193,707	11,841,072	12,080,849	12,440,323	12,940,048	12,872,863
Visitors	3,678,891	3,498,793	3,310,740	3,160,709	1,074,592	1,833,830	2,410,527	2,627,097	2,817,610	2,839,171
Library program attendance	442,071	379,103	393,782	393,557	198,873	363,909	413,977	506,808	576,327	589,496
Public meeting room use	16,989	18,104	21,096	22,320	4,946	9,932	26,183	36,328	42,065	45,562
Computer sessions	569,434	499,878	470,027	401,594	92,717	146,003	204,593	245,042	278,019	285,563
Active library patrons	602,652	614,445	598,466	619,142	145,747	209,164	198,859	194,535	206,401	220,989
New library patrons	38,339	37,932	38,203	37,573	18,664	33,331	43,477	47,764	52,483	49,632
Mayor Financial Administration:										
General obligation bond rating	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Journal vouchers reviewed, processed (5)	6,076	6,580	7,077	7,072	7,753	7,353	8,243	9,208	10,493	40,431
General warrants, electronic payments and AP pay cards processed	21,782	22,942	25,061	23,436	23,200	19,931	21,102	22,694	21,482	21,968
Payroll direct deposit issued	137,709	142,364	151,413	156,177	143,217	146,376	158,240	170,015	172,805	175,109
Payroll warrants issued	13,254	12,621	10,341	13,616	10,409	12,746	8,989	7,427	7,287	7,076
W-2s issued annually	9,368	9,778	9,809	9,770	8,992	9,448	9,772	10,039	10,323	10,019
Mental Health:										
Clients served	16,794	16,250	16,950	15,396	14,360	14,394	14,165	14,201	14,106	14,368
Severe and persistently mentally ill adults (SPMI) served	8,534	8,526	8,411	7,998	7,630	7,781	7,567	8,461	8,611	8,738
Severely emotionally disturbed youth (SED) served	4,153	4,127	3,330	3,640	3,668	4,384	4,689	4,684	4,495	4,630
Average cost per SPMI/SED client	\$3,936	\$4,160	\$4,233	\$4,352	\$4,695	\$5,207	\$5,356	\$6,861	\$7,228	\$7,642
Public Works Engineering:										
Sidewalks constructed (feet)	15,234	19,926	3,990	12,322	14,381	2,754	18,167	25,870	24,606	22,062
Driver feedback signs installed	—	—	—	8	12	9	6	7	9	11
Public Works Operations:										
Roads resurfaced (miles) (6)	37	19	15	20	16	15	12	7	11	10
ADA ramps installed	46	40	82	66	64	31	49	22	0	71
Behavioral Health Services:										
Clients served (unduplicated)	7,214	7,394	8,283	7,624	7,183	6,787	7,025	6,844	7,620	7,661
Type of treatment (unduplicated):										
Residential	10 %	13 %	11 %	14 %	15 %	22 %	27 %	27 %	32 %	33 %
Intensive outpatient and day treatment	21 %	19 %	18 %	19 %	16 %	18 %	20 %	20 %	19 %	23 %
Outpatient	36 %	35 %	38 %	34 %	38 %	33 %	30 %	32 %	29 %	24 %
Detoxification	33 %	33 %	33 %	33 %	30 %	27 %	23 %	21 %	20 %	20 %
Youth Services:										
Youth served by:										
Crisis Intake and Counseling	1,910	2,043	1,985	2,020	1,364	1,384	1,234	1,151	1,189	1,080
Hours of direct service counseling provided	13,223	10,674	10,266	9,994	9,785	10,724	8,177	7,400	10,689	10,917
Emergency Residential Group Homes	609	724	561	645	452	466	482	511	389	411
Substance Abuse Prevention (7)	6,594	6,112	7,845	9,237	4,498	3,487	569	643	702	784
Substance Abuse Treatment	299	252	210	279	288	276	190	212	183	153
FAST Mental Health Counseling (8)	41	65	50	103	35	29	N/A	N/A	N/A	N/A
Milestone homeless youth transition program	38	54	32	34	33	43	38	39	44	60
Afterschool programs	2,275	2,862	2,425	2,664	1,674	1,594	1,294	1,633	1,568	1,593
Utah Pollutant Discharge Elimination System:										
Storms sampled (9)	4	3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stations monitored (9)	4	4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Public information and education events staffed	2	1	2	2	2	3	3	3	3	3

SALT LAKE COUNTY

Capital Asset Statistics

Last Ten Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Highways and streets:										
Traffic signals (1)	31	1	1	1	1	1	—	—	—	—
Street lights (1)	3,588	275	276	307	307	359	128	122	129	181
Miles of road (1)(4)	473	205	149	170	165	80	81	76	76	66
Recreation:										
Neighbor Parks	20	5	5	5	5	5	4	4	9	9
Regional Parks (2)	88	77	77	77	76	75	74	57	55	55
Golf Courses	6	6	6	6	6	6	6	6	6	6
Pools/Aquatic Centers (5)	19	19	19	18	18	18	18	18	14	14
Recreation Centers (5)	17	17	17	17	17	17	17	18	16	16
Ice Centers	2	2	2	2	2	2	2	2	2	2
Public Libraries (3)	18	18	18	18	17	17	18	18	18	18
Convention Centers	2	2	2	2	2	2	2	2	2	2
Fine Arts Facilities	3	4	4	4	4	4	4	4	4	4
Planetarium	1	1	1	1	1	1	1	1	1	1
General Government Buildings (6)	1	1	1	1	1	1	1	1	2	2

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) In 2017, regional parks that were part of the same larger area were combined. (Examples: Bonneville Shoreline Trail, Parley's Trail, Jordan River Trail) In 2023, fewer parks were reported due to several parks being transferred to cities and townships, and not counting undeveloped park properties.
 (3) Library count includes libraries that are open to the public as of 12/31. It does not include libraries under construction or closed to the public.
 (4) For consistency with other statistics, centerlane miles rather than lanes miles will be used beginning in 2021.
 (5) Before 2024, ice centers were included in both Recreation Center counts and Ice Center counts. In 2024 they are only in Ice Center counts. Two Salt Lake City Sports Complex pools, the Liberty Park pool and the Steiner West pool were removed from the count. While we maintain them, we do not own them.
 (6) In 2024, Salt Lake County purchased the Peace Coliseum.