Davis County, Utah Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024



Connects. You.

ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF

DAVIS COUNTY, UTAH

For the Fiscal Year Ended December 31, 2024

Prepared by:

Davis County Controller's Office

Curtis Koch, MBA, CGFM, CERA Controller

> **L. Douglas Stone, CPA** Lead Reporting Auditor

Cindi Garrick, CGFM Finance Manager

DAVIS COUNTY, UTAH ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2024

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Exhibit Page

Title Page Table of Contents Transmittal Letter Certificate of Achievement Organization Chart	2 4 11
II. FINANCIAL SECTION	
Independent Auditors' Report Management's Discussion and Analysis	
Basic Financial Statement	
Government-wide Financial Statements	
Statement of Net Position	A 32
Statement of Activities	B 33
Governmental Fund Financial Statements	G 2(
Balance Sheet	C 36
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	D 37
Statement of Revenues, Expenditures, and Changes in Fund Balances	E 38
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund	F 20
Balances – Governmental Funds to the Statement of Activities	F 39
Proprietary Fund Financial Statements Statement of Net Position	G 42
Statement of Revenues, Expenses, and Changes in Fund Net Position	G 42 H 43
Statement of Cash Flows	II 43 I 44
Fiduciary Fund Financial Statements	1 77
Statement of Fiduciary Net Position	J 46
Statement of Changes in Fiduciary Net Position	J 40 K 47
Notes to the Financial Statements	48
Required Supplementary Information	
Notes to Required Supplementary Information	85
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
General Fund	L 86
Health Special Revenue Fund	M 89
Transportation Special Revenue Fund	N 90
State and Local Recovery Funds (SLFRF) Special Revenue Fund	O 91
Schedule of the Proportionate Share of the Net Pension Liability	P 92
Schedule of Contributions	Q 94
Schedule of Changes in Total OPEB Liability and Related Ratios	R 96
Supplementary Information	
Nonmajor Governmental Funds	
SS 1. Combining Balance Sheet	100
SS 2. Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
SS 3. Capital Projects Fund	
SS 4. Tourism Special Revenue Fund	
SS 5. Library Special Revenue Fund	
SS 6. Emergency 911 Dispatch Special Revenue Fund	107

DAVIS COUNTY, UTAH ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2024

TABLE OF CONTENTS

	SS 7.	Information (Continued) Municipal Building Authority Special Revenue Fund
	SS 8.	Municipal Services Special Revenue Fund
	SS 9.	Community Development Block Grant/Social Services Block Grant Fund
	SS 10	Homebuyer Assistance Special Revenue Fund
	SS 10 SS 11.	Animal Care Special Revenue Fund
	SS 11.	Paramedic Special Revenue Fund
	SS 12 SS 13.	Redevelopment Agencies (RDA) Pass-Through Special Revenue Fund
	SS 13.	Flood Control Special Revenue Fund
	SS 14.	General Obligation Debt Service Fund
	SS 16.	Municipal Building Authority Debt Service Fund
	SS 10. SS 17.	Sales Tax Revenue Bonds Debt Service Fund
Prot		Funds – Internal Service Funds
1101	SS 18.	Combining Statement of Net Position
	SS 10. SS 19.	Combining Statement of Revenues, Expenses, and Changes in Net Position
	SS 20.	Combining Statement of Revenues, Expenses, and Changes in Peer Position
Fidı		unds – Custodial Funds
1 140	SS 21.	Combining Statement of Fiduciary Net Position
	SS 22.	Combining Statement of Changes in Fiduciary Net Position
Oth	er Sched	
Our	SS 23.	Schedule of Taxes Charged, Collected, and Disbursed
	SS 23.	Schedule of Receipts and Disbursements – Treasurer's Tax Collection Fund
		CALGEOTION
		CAL SECTION osition by Component – Last Ten Fiscal Years
at. 1.	Net P Chan	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years
at. 1. at. 2.	Net P Chan Fund	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years Balances, Governmental Funds – Last Ten Fiscal Years
at. 1. at. 2. at. 3.	Net P Chan Fund	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4.	Net P Chan Fund Chan Asses	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years Balances, Governmental Funds – Last Ten Fiscal Years ges in Fund Balances, Governmental Fund – Last Ten Fiscal Years sed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5.	Net P Chan Fund Chan Asses Direc	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years Balances, Governmental Funds – Last Ten Fiscal Years ges in Fund Balances, Governmental Fund – Last Ten Fiscal Years sed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years t and Overlapping Property Tax Rates – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6.	Net P Chan Fund Chan Asses Direc Princ	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years Balances, Governmental Funds – Last Ten Fiscal Years ges in Fund Balances, Governmental Fund – Last Ten Fiscal Years sed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years t and Overlapping Property Tax Rates – Last Ten Fiscal Years pal Property Tax Payers – Current Year and Ten Years Ago
at. 1. at. 2. at. 3. at. 4. at. 5. at. 5. at. 6. at. 7. at. 8.	Net P Chan Fund Chan Asses Direc Princ Prope	osition by Component – Last Ten Fiscal Years ges in Net Position – Last Ten Fiscal Years Balances, Governmental Funds – Last Ten Fiscal Years ges in Fund Balances, Governmental Fund – Last Ten Fiscal Years sed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years t and Overlapping Property Tax Rates – Last Ten Fiscal Years ipal Property Tax Payers – Current Year and Ten Years Ago rty Tax Levies and Collections – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio	osition by Component – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8. at. 9.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Ratio	osition by Component – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8. at. 9. at. 10. at. 11.	Net P Chan Fund Chan Asses Direc Princ Ratio Ratio Com	osition by Component – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8. at. 9. at. 10. at. 11.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Ratio Comp Legal	osition by Component – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8. at. 9. at. 10. at. 11. at. 12. at. 13.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Ratio Comp Legal Pledg	osition by Component – Last Ten Fiscal Years
at. 1. at. 2. at. 3. at. 4. at. 5. at. 6. at. 7. at. 8. at. 9. at. 10. at. 11. at. 12. at. 13.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Comp Legal Pledg Demo	osition by Component – Last Ten Fiscal Years
at. 1. tat. 2. tat. 3. tat. 3. tat. 4. tat. 5. tat. 5. tat. 6. tat. 7. tat. 8. tat. 9. tat. 10. tat. 11. tat. 12. tat. 13. tat. 14.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Comp Legal Pledg Demo	osition by Component – Last Ten Fiscal Years
tat. 1. tat. 2. tat. 3. tat. 3. tat. 4. tat. 5. tat. 5. tat. 6. tat. 7. tat. 8. tat. 9. tat. 10. tat. 11. tat. 12. tat. 13. tat. 14.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Ratio Comp Legal Pledg Demo Full 7	osition by Component – Last Ten Fiscal Years
I. ST tat. 1. tat. 1. tat. 2. tat. 3. tat. 3. tat. 3. tat. 4. tat. 5. tat. 6. tat. 7. tat. 8. tat. 10. tat. 12. tat. 12. tat. 12. tat. 13. tat. 14. tat. 15. tat. 16. tat. 17.	Net P Chan Fund Chan Asses Direc Princ Prope Ratio Ratio Comp Legal Pledg Demo Princ Full 7 Opera	osition by Component – Last Ten Fiscal Years

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other	
Matters Based on an Audit of Financial Statements Performed in Accordance with Government	
Auditing Standards	160
Independent Auditors' Report on Compliance for Each Major Program and Report on Internal Control over	
Compliance in Accordance with the Uniform Guidance	162
Schedule of Findings and Questioned Costs	164
Supplementary Schedule of Expenditures of Federal Awards	166
Notes to Supplementary Schedule of Expenditures of Federal Awards	168



COUNTY CONTROLLER Curtis Koch, MBA, CGFM, CERA



June 23, 2025

To the Citizens of Davis County and the Board of County Commissioners:

The Annual Comprehensive Financial Report (ACFR) of Davis County, Utah (the "County") for the fiscal year ended December 31, 2024, is submitted herewith in accordance with the requirements of U.C.A. 17-36-37. Responsibility for the accuracy of the presented data, the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures are included that are necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

Management (the executive branch) of the County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities in the United States. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County's financial statements have been audited by Carver Florek & James CPA's. The goal of the independent audit is to provide reasonable assurance that the County's financial statements for the fiscal year ended December 31, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded, based upon the audit that the County's financial statements as of and for the fiscal year ended December 31, 2024, are fairly presented in all material respects in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section.

The County is required to undergo a federally mandated annual audit called "The Single Audit," which is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements but also on the County's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in Section IV, Single Audit.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE COUNTY

Davis County lies nestled between the Wasatch Mountains and the Great Salt Lake. The County boundary includes portions of the Great Salt Lake and picturesque Antelope Island State Park. The lake accounts for roughly 329 square miles of the County, leaving only 304 square miles of land. These numbers vary from year to year, depending on the lake level. While Davis County is Utah's smallest by land area, it is the third-largest county in population, with an estimated 378,470 residents living in its fifteen communities. Davis County's population per square mile is 1,245, with 99% considered urban and 1% rural.

Frequented initially by Shoshone, Ute, and Paiute Indians, the Native Americans considered this area a neutral ground, meaning they would not fight over who should control it. Later, this area was among the first settled by members of The Church of Jesus Christ of Latter-day Saints, who arrived in the Great Salt Lake Valley in 1847. The lush lake-bottom pastures, fertile soils of the bench lands, and streams flowing from the eastern Wasatch Mountains attracted early settlers, who established small farms and close-knit communities. These early pioneers founded schools, built homes and churches, and created productive farms and shops.



Named after pioneer leader Daniel C. Davis, Davis County was established as a territory on October 5, 1850. The territorial legislature created Davis County in 1852. It designated the seat at Farmington, midway between boundaries at the Weber River on the north and the mouth of the Jordan River on the south.

Davis County grew slowly during its first half-century, supported by hardy pioneer people engaged in agriculture and livestock raising. In 1870, the Utah Central Railroad (now Union Pacific) crossed through Davis County from Ogden on the north to Salt Lake City on the south, offering muchneeded transportation links to supply settlers with manufactured products. This marked a significant transition in the county's history, leading to the adoption of mechanized agriculture and a surge in commerce, banking, and local businesses, accompanied by improved roads, new water systems, and the electrification of homes and businesses. After the turn of the century, the County's 8,000 residents sought to promote the county, but by 1940, the population was barely 16,000. The small family farms and local businesses could support no greater increase. Consequently, many of the younger generations of that time left for new settlements in northern Utah and nearby Idaho and Wyoming.

As the age of the automobile and interurban railways created greater mobility, many county citizens looked to Ogden and Salt Lake City for employment and cultural enrichment. Market gardens, dairy farms, beef cattle, orchards, and fields of grain and sugar beets continued to sustain local farmers. The advent of World War II in 1939 introduced a new way of life in Davis County. The establishment of Hill Air Force Base in northern Davis County and other defense installations nearby created a surge of civilian employment. Hill AFB quickly became and remains one of the state's largest employers.

Diversification brought rapid post-war growth. The county's population doubled between 1940 and 1950 and again between 1950 and 1960. The population continued to expand, increasing from 64,760 to 146,540 between 1960 and 1980, reaching 238,994 by 2000. The 2010 census reported a population of 306,479, representing a 28.2 percent increase from the 2000 figures. In 2021, the county's population estimate was up by 7,198 over 2019, totaling 362,679.

Accompanying this growth has been further diversification of the population and increased prosperity. Davis County boasts a diverse mix of people representing various ethnic, cultural, and religious backgrounds. The county has evolved from its traditional agricultural dependency to an interconnected network of suburban communities, benefiting from its proximity to downtown Salt Lake City. The communications age has tied Davis County to the world. Many businesses, both large and small, operate on a global scale. Davis County residents are part of an economic and social pattern that reaches far beyond the County's tiny geographical limits.

A three-member elected Board of Commissioners is the governing body of Davis County. The Board is charged with both legislative and executive powers, as per the Utah State Statute. All Commissioners serve four-year terms, which overlap to enhance the continuity of the governing board. Administrative Officers reporting to the Commissioners are exempt (appointed) non-merit employees. According to Utah Code 17-53-106, the Commissioners have general oversight to ensure compliance with County rules, policies, and ordinances. Eight other elected officials have the authority to direct and supervise their respective elected offices and deputies while performing the professional and executive duties to which they were elected. Commissioners approve the adoption and amendment to the budget, serve as the property tax Board of Equalization, and regulate business licensing in the county's unincorporated areas.

GOVERNANCE

The eight other elected officials, as shown on the organization chart located on page 12, generally serve four-year terms and are eligible for re-election in the same county-wide elections as the Commissioners. Chief Deputies serving each of the other elected officials are also exempt (appointed) non-merit employees. Elected Officials and Administrative Officers are responsible for daily managing the various services and programs the County provides.

The Auditor serves as the County's chief financial and budget officer and oversees County financial systems and processes. The County Treasurer is responsible for collecting, safekeeping, and investing all County funds. The County Commission, Auditor, and Treasurer work to coordinate the efforts of their offices to ensure compliance with the Uniform Fiscal Procedures Act for Counties, as set forth in U.C.A. Title 17, Chapter 36. In December of 2024, the Commission changed the title of the Auditor to Controller. This change was made pursuant to U.C.A. 17-19a-202(4) to help the public better understand the role and responsibilities of the office.

SERVICES

The County provides a diverse range of county-wide services, and certain municipal-type services are provided only in the county's unincorporated areas. Examples include General Government services (property tax assessment and collection, auditing, budget administration, elections, economic development, marriage licenses, passports, property records, surveying, criminal justice services, and ordinance enactment and enforcement), Educational services (libraries and agricultural extension), Social services (senior programs), Recreation and Tourism services (golf courses, tourism and travel facilities, and conference and event centers), County Administrative services (human resources, information systems, finance, purchasing, and facilities management), Public Safety services (correctional facilities, emergency 911, Sheriff protection, paramedic, emergency medical, search and rescue, and animal care and control), Public Health services (mental health and substance abuse, clinical, nursing, dental health, environmental health, and also health education and promotion), and Public Works services (flood and noxious weed control).

The County provides municipal-type services in the unincorporated area of the county. These include fire protection (administered through interlocal agreements with neighboring entities), public works (road construction and maintenance), building inspections, and business licensing. These services are funded by property and sales taxes and user fees paid by property owners of the county's unincorporated area. They are accounted for in the Special Service Area Fund. The county contains approximately 13,000 acres of unincorporated land.

ECONOMIC CONDITION AND OUTLOOK

The following summary of economic conditions in Davis County is provided by the Utah Department of Workforce Services and the Utah State Tax Commission. A complete report of the County is available at: https://jobs.utah.gov/wi/insights/county/. The following economic information is taken from that report.

JOBS

Davis County added just 186 jobs in 2024, amounting to a 0.1% growth rate that ranked 23rd among Utah counties. Total nonfarm employment reached 144,413, and the two-year growth rate stood at 2.1%, also below the statewide average.

Education, health, and social services drove most of the gains, adding 847 jobs over the year. That ranked third in the state for raw growth in the industry. With more than 24,000 workers, it remains one of the county's largest and most stable employment anchors.

Government continued to expand steadily, with 639 new positions added in 2024. The industry now accounts for over 21% of Davis County's job base and has posted consistent year-over-year increases over the past several cycles.

UNEMPLOYMENT & WAGES

The County's unemployment rate is 2.9% at the end of 2024 and is still a sign of a tight labor market.

Unemployment insurance claims in Davis County averaged 130.6 per week over the past year—a slight 2% decrease from the previous year. The top sources of claims were construction (16%) and administrative/support services (12%).

Davis County's average monthly wage climbed to \$5,380, growing by 9.2% over the past year—the third highest in the state. Over the last two years, wages have risen by \$669, or 14.2%.

Government wages rose by \$1,389, a 24.8% jump—the highest raw and percent gain of any industry in the county. Manufacturing wages, however, declined by 2.3% year-over-year.

CONSTRUCTION & SALES

The number of new dwelling unit permits approved year-to-date in 2025 is down 77% compared to 2024, with 114 permits issued so far this year.

As of February 2025, nonresidential permit valuation has increased by 192% year-to-date compared to 2024. When this reduction is coupled with an increase in residential permit valuation, the overall change in total values has dropped by 24% year-over-year.

Taxable sales in Davis County grew by 3.2% year-over in the fourth quarter of 2025. Davis is one of only three counties in Utah to record over \$2 billion in gross taxable sales per quarter.

Year-to-year changes in gross taxable sales have remained positive since the end of 2010. Since 2020, growth in gross taxable sales has been particularly high, with the recent cooling representing a shift from the accelerated growth in the early 2020s.

MAJOR INITIATIVES AND OTHER ACCOMPLISHMENTS

PANDEMIC RESPONSE AND USE OF CORONAVIRUS RELIEF FUNDS

The COVID-19 pandemic presented several challenges to Davis County, which continued to impact government operations in 2023. These impacts were primarily felt in the administration of the America Rescue Plan Act (ARPA) - State and Local Fiscal Recovery Funds (SLFRF). SLFRF awarded Davis County \$69,048,017 to help offset the effects of COVID-19, of which half was received in 2021 and the other half received in 2022. The County also worked to develop long-term plans for the expenditure of these funds, focusing on capital and infrastructure projects that will benefit county residents for decades to come. The most current annual plan for the use of funds can be found on the Davis County Controller's website: https://www.daviscountyutah.gov/controller.

CONSTRUCTION UPDATES

Legacy Event Center/Western Sports Park Expansion

Established in 1990 and supported with tourism tax dollars since that time, the Center was primarily designed to host horse races and equestrian events. In 1998, the Legacy Center was built to host the 2002 Olympic Cultural Event Rodeo. At construction, the arena had fixed seating of 2,200 and a dirt arena floor. Since 2002, the venue rarely hosted equestrian events that exceeded 5% of the seating capacity and has struggled to compete in the shrinking equestrian event market. To remain relevant and economically viable, the Center transitioned to hosting a variety of events, including youth sports, trade shows, and domestic animal shows. Additionally, the County conducted multiple feasibility studies over the years to determine the highest and best use of the facility. Through these efforts, it was determined that a regional youth sports venue would provide the best opportunity to increase tourism and economic growth in the county.

In June 2023, a groundbreaking and renaming ceremony was held to kick off this project formally. The new name of the facility is the Western Sports Park. Construction of the project is anticipated to be completed in January 2025, with a grand opening in fall 2025.

Emergency Operations Center

With funding from SLFRF, the County recognized the need for a full-time standing emergency operation center. In 2022, an architect was selected for the project. County staff began design work with the architect in late 2022. The facility will be located on the Davis County Sheriff's Office campus. It will serve as a full-service emergency training and response facility for the entire County as well as a regional asset. Throughout 2023, design work for the facility continued. Groundbreaking occurred in 2024, with construction expected to be completed by late 2025.

FINANCIAL INFORMATION

FINANCIAL REPORTING AND ACCOUNTING STANDARDS

Local government accounting principles are established and promulgated by the Governmental Accounting Standards Board (GASB). This report conforms to all current, relevant pronouncements of GASB, which, taken as a whole, are referred to as "Generally Accepted Accounting Principles" (GAAP).

ACCOUNTING SYSTEM AND BUDGETARY CONTROLS

The County operates an integrated budgetary and accounting system that incorporates the formal adoption of a budget for each department. Departments present and formalize budgetary requests through public meetings with the Budget Committee in October. Prior to November 1 of each year, a tentative budget is prepared by the Budget Officer and presented to the governing body for approval. Subject to statutory limitations regarding debt service payments, the governing body may make changes to proposed appropriations prior to final budget adoption no later than December 31st.

State statute defines the legal level of budgetary control at the department level, whereby expenditures should not exceed appropriations at that level. Monthly financial reports are made available to each department head and/or elected official with a charge that obligations must be closely monitored. Additional budget appropriations may be considered throughout the budget year, requiring appropriate public notice and public hearings. Adjustments may then be approved by the legislative body and generally consist of recognizing unanticipated revenues from grants and associated expenditures.

The modified accrual basis of accounting is used for governmental funds, with revenues recognized when they are both measurable and available. Expenditures are recognized when a fund liability is incurred. These transactions are recorded using the fund accounting approach, where each fund is a distinct entity with a set of self-balancing records.

Additionally, safeguarding assets and providing reasonable assurance that financial transactions are accurately recorded requires the implementation of adequate internal controls. The County's internal controls are presently accomplishing this objective in all material respects and are under perpetual review and evaluation for effectiveness. Additional discussion of accounting and budgeting practices may be found in the "Notes to Financial Statements."

THE REPORTING ENTITY

This ACFR includes all funds of the County as follows:

DESCRIPTION	<u>FUND TYPE</u>
General Fund	General Government
Health Fund	Special Revenue
Transportation Fund	Special Revenue
State and Local Fiscal Recovery (SLFRF) Fund	Special Revenue
Tourism Fund	Special Revenue
Library Fund	Special Revenue
Emergency 911 Dispatch Fund	Special Revenue
Municipal Building Authority Fund	Special Revenue
Municipal Services Fund	Special Revenue
CDBG/SSBG Fund	Special Revenue
Homebuyer Assistance Fund	Special Revenue
Animal Care Fund	Special Revenue
Paramedic Fund	Special Revenue
RDA Pass-Through Fund	Special Revenue
Flood Control Fund	Special Revenue
Capital Projects Fund	Capital Projects
General Obligation Debt Service Fund	Debt Service
Municipal Building Authority Bond Fund	Debt Service
Sales Tax Revenue Bonds Fund	Debt Service
Golf Courses Fund	Enterprise
Inmate Services Fund	Enterprise
Insurance Fund	Internal Service
Telephone, Email and Security System Fund	Internal Service
Buildings and Grounds Fund	Internal Service
Employee Service Reserve	Internal Service
Treasurer's Tax Collection Fund	Custodial
County Custodial Fund	Custodial
-	

The ACFR also reports consolidated information of Davis Behavioral Health and Wasatch Integrated Waste Management as related entities of Davis County. Davis Behavioral Health was established in 1983 by the County as a public, nonprofit organization to provide behavioral health, alcohol, and drug services for the residents of Davis County. Wasatch Integrated Waste Management is a regional solid waste energy recovery district organized in 1982 by the County to process solid waste.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to Davis County for its Annual Comprehensive Financial Report for the fiscal year ending December 31, 2023. This is the thirty-first year in a row that Davis County has received this award.

This prestigious award requires a government unit to publish an easily readable and efficiently organized annual comprehensive financial report that must conform to rigorous program standards. Qualifying reports must satisfy both GAAP and applicable legal requirements.

The Certificate of Achievement program demands that all applicable requirements be met each year the award is given. We believe that our current ACFR 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. Special thanks go to our highly qualified and professional staff, who have made the continued receipt of this award possible.

CONCLUSION

This report has been prepared to provide meaningful data that will be useful in evaluating the financial activity of Davis County. The preparation of this report is a coordinated effort by the County Controller staff in conjunction with department accounting personnel. Their dedicated efforts have made the continued improvement of both form and content possible. We sincerely appreciate their ongoing commitment to excellence in financial reporting and their continued effort to provide pleasant and efficient services to the citizens of Davis County. The efforts of the County Commissioners, other elected officials, and the department heads and their staff make it possible for the County to continue to demonstrate fiscal responsibility and achieve the highest standards cooperatively.

Respectfully Submitted,

Curtis Koch, MBA, CGFM, CERA Davis County Controller



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Davis County Utah

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

December 31, 2023

Christophen P. Moniel

Executive Director/CEO

DAVIS COUNTY ORGANIZATION CHART For the Fiscal Year Ended December 31, 2024









INDEPENDENT AUDITORS' REPORT

To the County Commissioners Davis County, Utah

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County (the County), as of and for the year ended December 31, 2024, 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, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Davis Behavioral Health and Wasatch Integrated Waste Management District, which represent 7.5 percent and 11.8 percent, respectively, of the net assets, of the County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Davis Behavioral Health and Wasatch Integrated Waste Management District, is based solely on the report of the other auditors.

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 audit contained in *Government Auditing Standards (GAS)*, 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 the 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.

Emphasis of Matter – Change in Accounting Principle

As described in Note 2 to the financial statements, during the year ended December 31, 2024, the County adopted new accounting guidance, GASB Statement No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

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 the 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 GAS 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 GAS, 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 the 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 the 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, budgetary comparison information, pension related schedules, and information about other postemployment benefits, as listed on 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'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 schedules of nonmajor governmental funds, internal service funds, and custodial funds, budgetary comparison information, schedule of taxes charged, collected and disbursed, and schedule of receipts and disbursements – Treasurer's Tax Collection Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financial statements.

The combining and individual nonmajor fund financial statements, Schedule of Taxes Charged, Collected and Disbursed, Schedule of Receipts and Disbursements – Treasurer's Tax Collection Fund, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the combining schedules of nonmajor governmental funds, internal service funds, and custodial funds, budgetary comparison information, schedule of taxes charged, collected and disbursed, schedule of receipts and disbursements – Treasurer's Tax Collection Fund, and the schedule of expenditures of federal awards 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 Annual Comprehensive Financial Report (ACFR). The other information comprises the ACFR but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our reports dated June 23, 2025, 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 this 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.

Conver florele : James, CPA,

Layton, Utah June 23, 2025

For the Fiscal Year Ended December 31, 2024

INTRODUCTION

The following is a discussion and analysis of Davis County's financial performance and activities for the year ended December 31, 2024. When read in conjunction with the letter of transmittal and the notes to the financial statements, this section's financial highlights, overview, and analysis should assist the reader to gain a more complete knowledge of the County's financial performance. Comparative analyses to the previous year's results are provided.

HIGHLIGHTS

Government-wide

- Total assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by almost \$402.4 million (reported as net position). Of this amount, approximately \$104.3 million (unrestricted net position) may be used to meet the County's ongoing obligations while \$298.1 million is restricted for specific uses or invested in capital assets.
- The County's total net position increased by about \$41.1 million or 11.4 percent. Net position of governmental activities increased by approximately \$39.7 million or 11.3 percent, while net position of business-type activities increased by about \$1.4 million or 14.5 percent.

Fund Level

- The governmental funds reported combined ending fund balances of \$259.6 million, virtually identical to the prior year. Approximately 47.4 percent or \$123.1 million of the ending fund balance is considered unrestricted (committed, assigned, or unassigned) and is available for spending either at the government's discretion or upon commission approval.
- Overall, general sales taxes increased by a net amount of approximately \$0.9 million (2.5 percent).
- Mass Transit and Local Option Transportation taxes increased by almost \$1.2 million (2.8 percent) and \$1.1 million (2.9 percent), respectively.
- Intergovernmental and grant revenues increased by \$11.9 million, or 41.1 percent. This was attributable to more SLFRF money being recognized in the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the County's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report also contains the required supplementary information, additional supplementary information and fund data (including combining statements for non-major funds), and a statistical section.

Government-wide Statements - Reporting the County as a Whole

The Statement of Net Position and the Statement of Activities, which immediately follow this MD&A, comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the County's finances as a whole and are prepared using the *full-accrual* basis of accounting, similar to private-sector companies. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets, liabilities, and deferred inflows/outflows of resources, including capital assets and long-term debt, are reported at the entity level.

The statement of net position presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the County's overall financial condition is getting better or worse. In evaluating the government's overall condition, however, additional non-financial factors should be considered such as the County's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

For the Fiscal Year Ended December 31, 2024

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Davis County's governmental activities include general government, public safety, public health, public works, tourism, and transportation. The County has two business-type activities – 1) operation of the County's Golf Courses and 2) an Inmate Services Fund.

The government-wide statements also include information about two *component units*, Davis Behavioral Health (DBH) and Wasatch Integrated Waste Management Inc. (WIWMD). A legally separate entity meets the criteria of a component unit if the County's governing body appoints a voting majority of the organization's governing body and either has the ability to impose the County's will on that organization or that organization may provide specific financial benefits or burden to the County. An organization may also be considered a component unit of the County if the organization is fiscally dependent upon the County or if its relationship is of a nature that it would be misleading to exclude it. The basic criterion to include both Davis Behavioral Health and WIWMD as component units of the County is that the financial statements may be misleading if they were not included.

Fund Financial Statements - Reporting the County's Most Significant Funds

The fund financial statements, beginning on page 35, provide detailed information about individual major funds, not the County as a whole. A fund is a group of related accounts that the County uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the County's funds can be divided into three types: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Most of the County's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the *modified accrual* basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances left at year-end that are available for future spending. This *short-term* view of the County's financial position helps determine whether the County has sufficient resources to cover expenditures for its basic services in the near future.

Proprietary Funds – Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Proprietary funds are presented using the *full-accrual* basis of accounting. Davis County uses two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County has two enterprise funds – the Golf Courses and Inmate Services Funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains four internal service funds – the Insurance, Telephone, E-mail, and Security System, Building and Grounds, and Employee Service Reserve Funds. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

Fiduciary Funds – Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds use *full-accrual* accounting but are not included in the government-wide statements because the assets in those funds are not available to finance the County's own programs.

Reconciliation between Government-wide and Fund Statements

The financial statements include reconciliations that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:

For the Fiscal Year Ended December 31, 2024

- Capital assets and long-term debt are included on the government-wide statements but are not reported on the governmental fund statements.
- Capital outlays spending result in capital assets on the government-wide statements but are expenditures on the governmental fund statements.
- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements but are deferred inflows of resources (unavailable revenue) on the governmental fund statements.

Notes to the Financial Statements

The notes to the financial statements, which are found in the last part of the basic financial statements section, provide additional schedules and information that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the fund financial statements.

Required Supplementary Information (RSI)

Following the Basic Financial Statements are budgetary comparison schedules for the General Fund and all major special revenue funds. In addition, the RSI includes information on the County's pension plans. RSI also includes information about the County's defined benefit Other Postemployment Benefit Plan. RSI further supports the information in the basic financial statements.

Supplementary Information

Supplementary Information includes combining statements for the County's nonmajor governmental funds, internal service funds, and custodial funds. This section also includes schedules which compare budgeted expenditures to actual results for the major capital projects fund and all of the nonmajor governmental funds.

Statistical Section

This section provides up to ten years of financial, economic, and demographic information.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net Position

The largest component of the County's net position, about \$171.8 million or 42.7 percent, reflects investments in capital assets (land, buildings, equipment, construction-in-progress, roads, and other infrastructure) less all outstanding debt that was issued to buy or build those assets and adjusted by related deferred outflows of resources. As capital assets, these resources are not available for future spending, nor can they all be readily liquidated to pay off the related liabilities. Resources needed to repay capital-related debt must be provided from other sources. Although capital assets increased by about \$35.5 million, the amount of net investment in capital assets actually increased by only \$10.4 million. The difference was primarily the result of related debt that reduces the amount of net investment in capital assets.

Restricted net position comprised about \$126.3 million or 31.4 percent of total net position and is subject to external restrictions on how they may be used. Corridor Preservation, Proposition 1, and "3rd quarter" transportation projects accounted for \$24 million, \$23.1 million and \$63.3 million, respectively, of the restriction. B-Roads accounted for about \$8.2 million and Debt Service restrictions accounted for \$1.5 million. Opioid settlement payments and other accounted for the remaining \$6.2 million. Unrestricted net position was approximately \$100.7 million for governmental activities and \$3.6 million for business-type activities at December 31, 2024.

For the Fiscal Year Ended December 31, 2024

Davis County Net Position December 31,

		mental vities		ess-type vities	Total Primary Government		
		Restated*		Restated*		Restated*	
	2024	2023	2024	2023	2024	2023	
Current and Other Assets	\$ 334,632,372	\$ 342,534,683	\$ 4,697,565	\$ 3,534,601	\$ 339,329,937	\$ 346,069,284	
Capital Assets	246,430,111	211,218,097	7,319,052	7,028,063	253,749,163	218,246,160	
Total Assets	581,062,483	553,752,780	12,016,617	10,562,664	593,079,100	564,315,444	
Total deferred outflows of resources	26,330,689	21,509,997	516,345	391,558	26,847,034	21,901,555	
Current and Other Liabilities	67,744,506	74,951,118	175,529	110,098	67,920,035	75,061,216	
Long-term Liabilities	129,765,481	140,131,857	1,107,622	1,223,710	130,873,103	141,355,567	
Total Liabilities	197,509,987	215,082,975	1,283,151	1,333,808	198,793,138	216,416,783	
Total deferred inflows of resources	18,363,445	8,396,841	363,221	114,745	18,726,666	8,511,586	
Net Position:							
Net investment in Capital Assets	164,528,929	154,468,597	7,319,052	7,028,063	171,847,981	161,496,660	
Restricted	126,291,149	102,207,370	-	-	126,291,149	102,207,370	
Unrestricted	100,699,662	95,106,994	3,567,538	2,477,606	104,267,200	97,584,600	
Total Net Position	\$ 391,519,740	\$ 351,782,961	\$ 10,886,590	\$ 9,505,669	\$ 402,406,330	\$ 361,288,630	
Percentage change in total							
Net Position from prior year	11.3%		14.5%		11.4%		

* 2023 was restated in order to reflect the implementation of GASB 101.

Changes in Net Position

The County's combined net position increased by approximately \$41.1 million or about 11.4 percent from the prior year. Governmental activities Net Position increased by \$39.7 million (11.3 percent) and will be discussed in the Governmental Activities section found below. Business-type activities had an increase of \$1.4 million, which represents a 14.5 percent increase from the prior year ending balance. This will be discussed in the Business-Type Activities section found below. The following table shows the comparison of revenue and expenses of governmental activities and business type activities from 2024 compared to 2023.

(Table on next page)

For the Fiscal Year Ended December 31, 2024

Davis County Changes in Net Position For the Years Ended December 31,

						Total
						Percentage Change
2024	2023	2024	2023	2024	2023	2023 to 2024
		\$ -	\$ -			2.3%
· · · ·	· · ·	-	-	· · ·	· · · ·	2.5%
· · ·		-	-	· · ·	· · ·	2.8%
39,570,488		-	-			2.9%
-	480,748	2,280	1,235	2,280	481,983	-99.5%
15,326,805	14,986,429	186,048	135,324	15,512,853	15,121,753	2.6%
34,376,045	25,728,483	6,356,129	5,664,718	40,732,174	31,393,201	29.7%
39,728,474	27,810,315	-	-	39,728,474	27,810,315	42.9%
48,719	86,123	-	-	48,719	86,123	-43.4%
278,544,032	253,395,946	6,544,457	5,801,277	285,088,489	259,197,223	10.0%
83,323,680	62,993,067	-	-	83,323,680	62,993,067	32.3%
51,598,350	47,204,815	-	-	51,598,350	47,204,815	9.3%
17,701,533	16,314,746	-	-	17,701,533	16,314,746	8.5%
4,977,990	5,384,860	-	-	4,977,990	5,384,860	-7.6%
5,076,152	4,611,565	-	-	5,076,152	4,611,565	10.1%
73,608,810	79,297,657	-	-	73,608,810	79,297,657	-7.2%
2,750,725	2,919,684	-	-	2,750,725	2,919,684	-5.8%
-	-	4,312,334	3,821,226	4,312,334	3,821,226	12.9%
-	-	621,215	484,606	621,215	484,606	28.2%
239,037,240	218,726,394	4,933,549	4,305,832	243,970,789	223,032,226	9.4%
39,506,792	34,669,552	1,610,908	1,495,445	41,117,700	36,164,997	
-	(1,431,191)	-	-	-	(1,431,191)	
229,987	(55,538)	(229,987)	55,538			
39,736,779	33,182,823	1,380,921	1,550,983	41,117,700	34,733,806	
351,782,961	321,646,498	9,505,669	8,103,097	361,288,630	329,749,595	
-	(3,046,360)	-	(148,411)	-	(3,194,771)	
\$ 391,519,740	\$351,782,961	\$10,886,590	\$9,505,669	\$ 402,406,330	\$ 361,288,630	11.4%
	Activ 2024 \$ 70,152,925 37,140,660 42,199,916 39,570,488 15,326,805 34,376,045 39,728,474 48,719 278,544,032 83,323,680 51,598,350 17,701,533 4,977,990 5,076,152 73,608,810 2,750,725 	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	ActivitiesActivi202420232024 $\$$ 70,152,925\$68,569,062\$37,140,66036,222,299-42,199,91641,043,800480,7482,28015,326,80514,986,429186,04834,376,04525,728,4836,356,12939,728,47427,810,315-48,71986,123-278,544,032253,395,9466,544,45783,323,68062,993,067-51,598,35047,204,815-17,701,53316,314,746-4,977,9905,384,860-5,076,1524,611,565-73,608,81079,297,657-2,750,7252,919,6844,312,3344,312,334(1,431,191)-229,987(55,538)(229,987)39,736,77933,182,8231,380,921351,782,961321,646,4989,505,669(3,046,360)-	Activities 2024 2023 2024 2023 \$ 70,152,925\$ 68,569,062\$ -\$ -37,140,66036,222,29942,199,91641,043,800480,7482,2801,23515,326,80514,986,429186,048135,32434,376,04525,728,4836,356,1295,664,71839,728,47427,810,31548,71986,123278,544,032253,395,9466,544,4575,801,27783,323,68062,993,06751,598,35047,204,81517,701,53316,314,7464,977,9905,384,8605,076,1524,611,5652,750,7252,919,6844,312,3343,821,2264,312,3343,821,2264,305,83239,506,79234,669,5521,610,9081,495,445-(1,431,191)(1,431,191)(55,538)(229,987)55,53839,736,77933,182,8231,380,9211,550,983351,782,961321,646,4989,505,6698,103,097(3,046,360)-(148,411)	ActivitiesActivitiesGovern20242023202420232024\$ 70,152,925\$ 68,569,062\$ - \$ - \$ 5\$ 70,152,925 $37,140,660$ $36,222,299$ $42,199,916$ $42,199,916$ $41,043,800$ $42,199,916$ $39,570,488$ $38,468,687$ $480,748$ $2,280$ $1,235$ $2,280$ $1,235$ $2,280$ $15,326,805$ $14,986,429$ $186,048$ $135,324$ $15,326,805$ $14,986,429$ $186,048$ $135,324$ $39,728,474$ $27,810,315$ $39,728,474$ $27,810,315$ $39,728,474$ $27,810,315$ $48,719$ $86,123$ $48,719$ $86,123$ $48,719$ $86,123$ $77,990$ $5,374,860$ $17,701,533$ $16,314,746$ $17,701,533$ $16,314,746$ $2,750,725$ $2,919,684$ $2,750,725$ $2,919,684$ $2,750,725$ $2,919,684$ $2,750,725$ $2,919,684$ $229,987$ $(55,538)$ $(229,987)$ $55,538$ $39,506,792$ $34,669,552$ $1,610,908$ $1,495,445$ $41,117,700$ $229,987$ $(55,538)$ $(229,987)$ $55,538$ - $39,736,779$ $33,182,823$ $1,380,921$ $1,550,983$ $41,11$	ActivitiesActivitiesCovernment202420232024202320242023\$ 70,152,925\$ 68,569,062\$ $-$ \$ $-$ 37,140,66036,222,29937,140,66036,222,299 $ -$ 37,140,66036,222,29942,199,91641,043,800 $-$ 42,199,91641,043,80039,570,48838,468,687 $-$ 39,570,48838,468,687 $-$ 480,7482,2801,2352,280480,7482,2801,2352,28034,376,04525,728,4836,356,1295,664,71840,732,17431,393,20139,728,47427,810,315 $-$ 48,71986,123 $-$ 48,71986,123278,544,032253,395,9466,544,4575,801,277285,088,489259,197,22383,323,68062,993,067 $-$ 48,71986,123 $-$ 48,71986,123 $-$ 48,71986,123 $-$ 51,598,35047,204,815 $-$ 17,701,53316,314,746 $-$ 17,701,53316,314,746 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657 $-$ 73,608,81079,297,657

The following charts summarize the County's revenues and expenses for fiscal year 2024:



For the Fiscal Year Ended December 31, 2024

Governmental Activities

Property taxes comprise the largest source of revenue for the County; \$70.2 million was recognized from property tax revenues, which is 24.6 percent of total revenues from all sources. Property taxes increased by \$1.6 million in 2024, which is 2.3 percent. This increase was primarily the result of new growth.

Sales, Mass Transit and Local Option Transportation taxes increased by \$0.9 million (2.5 percent), \$1.2 million (2.8 percent), and \$1.2 million (2.9 percent), respectively, in 2024. This was almost entirely due to inflation.

For 2024, program revenues generated \$74.2 million or 31 percent of their total expenses through charges for services, grants and contributions. Program revenues in 2024 increased by \$20.5 million, or 38.3 percent, as compared to 2023. The main contributing factor was an increase of \$11.9 million (42.6 percent) in grant revenues as the County recognized COVID-19 grant related revenue that had been received but not yet earned in prior years. Another significant increase was \$5 million in insurance revenues for the portion of the Heather Miller lawsuit that was covered by insurance. Opioid settlement payments increased by \$2.3 million, which was an increase of 203.7 percent. These payment amounts will vary from year to year depending upon which companies settle their lawsuits during the year and for how much. The final \$1.3 million increase was attributable to an increase in various charges for services.

Total program expenses for governmental activities were \$239 million for 2024. This represents an increase of \$20.3 million, or 9.3 percent, when compared to the prior year. Often, increases in expenses correlate to increases in revenues. The single largest expense increase was the result of a lawsuit settlement payment of \$9.7 million to the Estate of Heather Miller (See Note 8 to the financial statements). Additionally, the noncapital portion of COVID-19 grant related spending increased by approximately \$6.3 million (59.3 percent) as the County continues to spend down funds from the American Rescue Plan Act (ARPA) received in 2021 and 2022.

As with all public and private sector operations, current labor market conditions have presented ongoing challenges in recruiting new employees, retaining existing employees, and increasing wage pressures. These challenges have been driven by significant inflationary pressures and a tight labor market. During 2024, combined payroll and benefits increased by almost \$4.8 million (4.9 percent). This was the result of a midyear 4 percent COLA as well as up to 3.5 percent merit increase to all eligible employees.

The only significant decrease in governmental program expenses was a \$5.7 million (7.1 percent) decrease in transportation expenses. This is because the cities submitted fewer reimbursement requests for their transportation projects in 2024 than they did in the previous year.

Davis County Net Cost of Governmental Activities For the Year Ended December 31,

										Progra	am
		Total		Less		Ν		Revenue as a Percentage of			
		Program		Program		Pro					
	Expenses			Revenues		Co	os ts		Total Expenses		
		2024		2024		2024		2023	2024	<u>ا</u>	2023
Activities											
General Government	\$	83,323,680	\$	(40,921,500)	\$	42,402,180	\$	41,188,216		49.1%	34.6%
Public Safety		51,598,350		(14,073,153)		37,525,197		34,425,454		27.3%	27.1%
Public Health		17,701,533		(15,934,732)		1,766,801		1,729,023		90.0%	89.4%
Public Works		4,977,990		(2,504,916)		2,473,074		2,046,172		50.3%	62.0%
Tourism		5,076,152		(511,843)		4,564,309		3,687,882		10.1%	20.0%
Transportation		73,608,810		(207,094)		73,401,716		79,105,042		0.3%	0.2%
Interest on Long-term Debt		2,750,725	_	-		2,750,725		2,919,684		0.0%	0.0%
Total Governmental Activities	\$	239,037,240	\$	(74,153,238)	\$	164,884,002	\$	165,101,473		31.0%	24.5%

For the Fiscal Year Ended December 31, 2024

Business-type Activities

In 2024, Davis County's Golf Courses reported a net operating profit of \$1.1 million. Revenues were up by approximately \$0.7 million (14.7 percent) as the result of a continued increase in the number of rounds of golf played by golfers in 2024. At the same time, expenses increased by approximately \$0.5 million which can be attributed to high inflation rates during most of the year.

The Inmate Services fund reported a net operating profit of almost \$0.4 million. Commissary expenses increased by about \$0.1 million while revenues remained fairly constant.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Davis County added \$43.9 million in new capital assets during 2024. The County spent \$33.8 million on construction of the Western Sports Park (formerly known as the Legacy Events Center) expansion, an additional \$4.5 million was spent on the construction of the Emergency Operations Center, and a little over \$1 million was spent to replace the façade at the County Administration Building. An additional \$2.4 million was spent on the purchase, construction, or improvements to other County buildings and properties. Approximately \$0.3 million was spent on construction of infrastructure. The remaining approximately \$1.9 million was spent on the purchase of furniture, fixtures, vehicles and equipment. The County also disposed of or wrote off approximately \$3.4 million worth of capital assets. Additional information can be found in Note 6 of the Notes to the Financial Statements.

Long-term Debt

Total bonded debt outstanding at December 31, 2024 was about \$80.1 million, as compared to \$84.7 million at the end of the prior year. This \$4.6 million (5.4 percent) decrease was the result of making required debt service payments. The County had the following long-term debt outstanding. Additional information can be found in Note 7 of the Notes to the Financial Statement.

Davis County

		Davis	County				
		Long-term	n Liabilities				
		Decem	ıber 31,				
							Total
	Govern	mental	Busine	ss-type	Total P	rimary	Percentage
	Activ	vities	Activ	ities	Gover	Change	
	2024	2023	2024	2023	2024	2023	2023 to 2024
Sales Tax Revenue Bonds, net of premiums	\$ 61,064,193	\$ 64,555,580	\$ -	\$ -	\$ 61,064,193	\$ 64,555,580	-5.4%
Lease Revenue Bonds	19,070,011	20,146,822	-	-	19,070,011	20,146,822	-5.3%
Leases	1,659,836	1,844,043	-	-	1,659,836	1,844,043	-10.0%
Subscription liability	107,142	326,322	-	-	107,142	326,322	-67.2%
Compensated Absences	8,795,580	8,017,152	306,370	332,227	9,101,950	8,349,379	9.0%
Total OPEB Liability	24,226,694	33,503,201	418,049	642,204	24,644,743	34,145,405	-27.8%
Net Pension Liability	14,842,024	11,738,737	383,203	249,279	15,225,227	11,988,016	27.0%
Total	\$129,765,480	\$140,131,857	\$1,107,622	\$1,223,710	\$130,873,102	\$141,355,567	-7.4%

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Fund Balances

At December 31, 2024, Davis County's governmental funds reported combined fund balances of \$259.6 million. Of this amount, \$0.5 million or 0.2 percent is nonspendable due to its form and approximately \$136.1 million or 52.4 percent is restricted for specific programs by external constraints, constitutional provisions, or contractual obligations. An additional \$29.7 million or 11.5 percent of total fund balance has been committed to specific purposes. Committed amounts cannot be used for any other purpose unless approved by the Commissioners. An additional \$66.3 million or 25.5 percent of total fund balance has been assigned to specific purposes, as expressed by management's intent. The remaining \$27 million or 10.4 percent of fund balance is unassigned and available for appropriation. The following chart presents the County's 2024 ending fund balances.

For the Fiscal Year Ended December 31, 2024

				ror	the re	ar Endeu	December 51,				
						202	4			2023	% Change from
	Non	spendable	R	Restricted	Cor	nmitted	Assigned	Unassigned	Total	Total	prior year
General Fund	\$	132,534	\$	6,100,044	\$	-	\$ 9,494,767	\$27,050,628	\$ 42,777,973	\$ 43,059,540	-0.7%
Health Fund		303,727		69,792		-	10,531,296	-	10,904,815	11,835,687	-7.9%
Transportation Fund		-	1	10,394,575		-	-	-	110,394,575	92,596,551	19.2%
SLFRF Fund		-		-		-	6,061,651	-	6,061,651	3,116,969	94.5%
Capital Projects Fund		-		9,768,785	29	,745,325	-	-	39,514,110	70,328,287	-43.8%
NonMajor Funds		68,257		9,726,739		-	40,182,409	-	49,977,405	38,711,411	29.1%
Total	\$	504,518	\$1	36,059,935	\$29	,745,325	\$66,270,123	\$27,050,628	\$259,630,529	\$259,648,445	0.0%

Davis County Governmental Fund Balances For the Year Ended December 31.

General Fund

During 2024, the fund balance in the General Fund decreased by \$0.3 million or 0.7 percent. General Fund revenues increased by \$5 million or 6.1 percent when compared to the prior year. As discussed previously above, \$2.3 million of this is due to an increase in opioid settlement payments. An additional \$0.9 million increase was attributable to the aforementioned increase in intergovernmental and grant revenues and \$0.7 million to the increase in sales taxes. Total General Fund expenditures increased by \$5.3 million or 6.3 percent from 2023. As discussed previously in the governmental activities section above this is largely attributable to increases in salaries, wages, and benefits for employees.

For the year ended December 31, 2024, General Fund transfers in were slightly under \$7 million. Included in this was transfers of \$4.8 million from the SLFRF Fund to help support increased costs of general government services. Also, \$1.1 million was transferred from the Municipal Services Fund to support certain municipal type. \$0.4 million was transferred from the Telephone, E-mail, and Security System Internal Service Fund as a distribution of excess net position accumulated over previous years. The Commission authorized a total of a little over \$6.4 million in transfers out of the General Fund in 2024. The largest of these was a \$5 million transfer to the insurance fund to cover the County's portion of the Miller lawsuit settlement that was not covered by insurance. The remaining \$1.4 million was for debt service and 911 dispatch. A complete list of transfer activity can be found in Note 4 of the Notes to the Financial Statements.

General Fund Budgetary Highlights

Davis County prepares its budget according to state statutes, as described more fully in Note 1.G. The most significant budgeted fund is the General Fund. The County amended the General Fund budget during the year to meet the needs of the departments as issues arose. The most significant changes to the original adopted budget were made to reflect events that the County was unaware of at the time the original budget was prepared. Adjustments included the following:

- The General Fund's budget for property tax revenue was increased by approximately \$0.2 million to better match the revenues projected through the certified tax rate.
- The General Fund's budget for various other revenues was increased by approximately \$0.2 million to better match the revenues projected as amounts collected were coming in higher than original projections.
- The General Fund's expenditure budget had a net increase of \$1.9 million during the year ended December 31, 2024. This was spread through various departments as needs and projections changed over time.
- The General Fund's budget for transfers in and transfers out were increased by \$0.5 million and \$5 million, respectively, as needs and projections changed over time. The \$5 million was for the Miller lawsuit settlement, which was not anticipated.

Actual General Fund revenues were approximately \$87.8 million, which was \$4.6 million, or 5.5 percent above the final budgeted revenues. The only notable significant difference between final budgeted and actual revenues that occurred in the General Fund was for Opioid settlement payments that was \$2.2 million (184.1 percent) more than what was budgeted. As the

For the Fiscal Year Ended December 31, 2024

result of fiscally responsible management, General Fund expenditures were approximately \$88.8 million, which was \$7.4 million (7.7 percent) below the final budgeted expenditures.

Other Major Governmental Funds

During 2024, Health Fund revenues increased by \$1.5 million (6.2 percent). This increase in revenues is due primarily to more grants received. Intergovernmental and grant revenues were \$1.1 million higher in 2024 as compared to 2023. Health Fund expenditures increased by \$1.3 million as well (6.2 percent) which directly corresponds with the increase in grant revenue as these are matching grants wherein the revenues are tied to the expenditures. The transfer out of \$4.1 million was for health-related capital projects. The transfer in of a little under \$0.2 million was mostly transferred from the Telephone, E-mail, and Security System Internal Service Fund as a distribution of excess net position accumulated over previous years. The net change in fund balance was a decrease in fund balance of about \$0.9 million resulting mostly from the transfers out. The ending fund balance was approximately \$10.9 million at December 31, 2024.

The Transportation Fund reported an increase in fund balance of nearly \$17.8 million (19.2 percent), bringing the ending fund balance to almost \$110.4 million. Of this fund balance, \$24 million is restricted to reimburse UDOT for purchases of land to be used for future transportation corridors through the County. An additional \$23.1 million is the County's portion of Proposition 1 local option sales and use tax. The remaining \$63.3 million is from the "3rd quarter" transportation tax. All fund balances held in this fund are restricted for transportation projects within the County. Any other taxes accounted for in this fund were passed through to other governments.

A portion of the America Rescue Plan Act (ARPA) was designated as Coronavirus State and Local Fiscal Recovery Funds (SLFRF). All SLFRF transactions are accounted for in the SLFRF Fund. The County was awarded with a little over \$69 million in SLFRF money to help offset the effects of COVID-19. The first \$34.5 million was received in 2021 and the second and final payment in 2022. Of this, almost \$36.8 million has been spent as of December 31, 2024 and recognized as revenue. The remaining \$32.2 million is reported as unearned revenue and will be used for future SLFRF expenditures.

The Capital Projects Fund received transfers in of almost \$10.1 million, of which \$4.1 million came from the Health Fund and \$6 million came from Tourism. Transfers out of around \$8.4 million included \$0.2 million transferred to the General Fund as already discussed above with the remaining \$8.2 going to the new Animal Care Fund. The Capital Projects Fund spent \$36.2 million on new capital projects in 2024. Details on some of these projects can be found above in the "capital projects" section of this MD&A. Of the \$39.5 million in fund balance at December 31, 2024, \$9.8 million is restricted for use on specific projects. The remaining \$29.7 million has been committed by the commissioners for usage in various capital projects.

Proprietary Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Of the Golf Courses Fund's net position of \$9.8 million at the end of the year, \$7.3 million was in the net investment in capital assets, leaving an unrestricted balance of almost \$2.5 million. The Inmate Services Fund's unrestricted net position was almost \$0.9 million. The change in net position for the two funds was a \$1.3 million increase for Golf and a \$0.1 million increase for Inmate Services. Other factors concerning the finances of these two funds have already been addressed in the discussion of the County's business-type activities.

OTHER MATTERS

As noted above, in prior years the County was awarded a little over \$69 million of funds from the American Rescue Plan Act. As of the end of 2024, the county held almost \$32.2 million of these funds that have been obligated but not yet spent. These funds can be used to help mitigate the effects of COVID-19 and to improve certain types of infrastructure. Funds were all obligated by the end of 2024 and must be spent by the end of 2026.

For the Fiscal Year Ended December 31, 2024

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of Davis County's finances and to demonstrate the County's accountability for the money it receives. It is available on the County Controller's website at <u>www.daviscountyutah.gov</u>. Questions concerning any of the information in this report or any other matters related to the County's finances should be addressed to:

Davis County Controller P.O. Box 618 Farmington, Utah 84025









DAVIS COUNTY

STATEMENT OF NET POSITION DECEMBER 31, 2024

]	Primary Government	1	ent Units e 30, 2024)	
	Governmental Activities	Business-Type Activities	Total	Davis Behavioral Health	Was atch Integrated Waste
ASSETS					
Cash and investments	\$ 304,712,342	\$ 4,325,856	\$ 309,038,198	\$ 17,253,350	\$ 27,270,654
Accounts receivable	24,627,939	62,861	24,690,800	7,055,906	2,523,110
Taxes receivable	1,950,306	-	1,950,306	-	-
Internal balances	(186,301)	186,301	-	-	-
Revolving loans receivable	1,462,708	-	1,462,708	-	-
Inventory	361,699	117,670	479,369	-	351,878
Prepaids and other	253,126	4,877	258,003	282,396	158,747
Leases receivable	1,450,553	-	1,450,553	-	-
Capital assets:	51 000 544	0.510.441		6 6 12 210	11.000.005
Land and related non-depreciable assets	51,983,544	3,712,461	55,696,005	6,643,319	11,269,895
Construction-in-progress	67,227,953	-	67,227,953	-	1,551,529
Depreciable infrastructure	38,001,810	-	38,001,810	-	-
Buildings, equipment, and other depreciable assets	199,925,405	7,674,757	207,600,162	23,542,699	84,835,419
Less accumulated depreciation and amortization	(110,708,601)	(4,068,166)	(114,776,767)	(11,279,359)	(43,818,971)
Total capital assets, net of depreciation	246,430,111	7,319,052	253,749,163	18,906,659	53,837,872
TOTAL ASSETS	581,062,483	12,016,617	593,079,100	43,498,311	84,142,261
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	24,292,431	472,709	24,765,140	-	1,227,866
Deferred outflows of resources relating to OPEB	2,038,258	43,636	2,081,894	-	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	26,330,689	516,345	26,847,034		1,227,866
LIABILITIES					
Accounts payable	31,019,069	61,639	31,080,708	849,038	456,322
Accrued liabilities	4,372,390	113,890	4,486,280	1,514,370	553,631
Unearned revenue	32,353,047	-	32,353,047	81,500	-
Long-term Liabilities:					
Due Within One Year	6,970,933	84,321	7,055,254	749,858	991,313
Due in More Than One Year	122,794,548	1,023,301	123,817,849	3,139,627	24,270,648
TOTAL LIABILITIES	197,509,987	1,283,151	198,793,138	6,334,393	26,271,914
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to leases	1,277,437	-	1,277,437	-	-
Deferred inflows of resources relating to pensions	156,964	4,053	161,017	-	9,790
Deferred inflows of resources relating to OPEB	16,929,044	359,168	17,288,212	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	18,363,445	363,221	18,726,666		9,790
NET POSITION					
Net investment in capital assets	164,528,929	7,319,052	171,847,981	16,833,976	37,669,216
Restricted for:		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		10,000,000	27,003,210
Corridor Preservation	24,009,578	-	24,009,578	-	-
Local option transportation projects	86,384,996	-	86,384,996	-	-
Class B-Roads	8,189,510	-	8,189,510	-	-
Debt Service	1,515,275	-	1,515,275	-	-
Opioid settlement payments	5,574,877	-	5,574,877		
Other purposes	616,913	-	616,913	-	431,176
Unrestricted	100,699,662	3,567,538	104,267,200	20,329,942	20,988,031
TOTAL NET POSITION	\$ 391,519,740	\$ 10,886,590	\$ 402,406,330	\$ 37,163,918	\$ 59,088,423

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

DAVIS COUNTY

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

					Net (Expense) Revenue and Changes in Net Position						
		P	rogram Revenu		Pri	mary Governm	Compon				
			Operating	Capital		Business-		Davis	Wasatch		
	Direct	Charges	Grants and	Grants and	Governmental	Туре		Behavioral	Integrated		
Functions/Programs	Expenses	for Services	Contributions	Contributions	Activities	Activities	Total	Health	Waste		
Brimany Consumption to											
Primary Government:											
Governmental activities:	¢ 02 222 (00	\$14 aaa aaa	AAC 530 540		¢ (12 102 100)	â	A (12 102 100)	<u>^</u>	¢		
General government	\$ 83,323,680	\$14,333,233	\$26,539,548	\$ 48,719	\$ (42,402,180)	\$ -	\$ (42,402,180)	\$ -	\$ -		
Public safety	51,598,350	12,991,304	1,081,849	-	(37,525,197)	-	(37,525,197)	-	-		
Public health	17,701,533	6,064,153	9,870,579	-	(1,766,801)	-	(1,766,801)	-	-		
Public works	4,977,990	477,261	2,027,655	-	(2,473,074)	-	(2,473,074)	-	-		
Tourism	5,076,152	453,000	58,843	-	(4,564,309)	-	(4,564,309)				
Transportation	73,608,810	57,094	150,000	-	(73,401,716)	-	(73,401,716)	-	-		
Interest on long-term debt	2,750,725		-	-	(2,750,725)		(2,750,725)				
Total governmental activities	239,037,240	34,376,045	39,728,474	48,719	(164,884,002)		(164,884,002)				
Business-type activities:											
Golf	4,312,334	5,379,807	-	-	-	1,067,473	1,067,473	-	-		
Inmate Services	621,215	976,322	-	-	-	355,107	355,107	-	-		
Total business-type activities	4,933,549	6,356,129	-			1,422,580	1,422,580				
TOTAL PRIMARY GOVERNMENT	\$ 243,970,789	\$40,732,174	\$39,728,474	\$ 48,719	(164,884,002)	1,422,580	(163,461,422)	-	-		
Component Unit:											
Davis behavioral health	\$ 35,405,889	\$ 5,815,239	\$30,831,641	s -				1,240,991	-		
Wasatch integrated waste	20,355,089	21,044,330	-	· _				_	689,241		
Wasaten Inogradea Waste		21,011,000	·						000,211		
TOTAL COMPONENT UNIT	\$ 55,760,978	\$26,859,569	\$30,831,641	\$ -				1,240,991	689,241		
	General revenues:										
	Taxes:										
	Property taxes				70,152,925	-	70,152,925	-	-		
	Sales taxes				37,140,660	-	37,140,660	-	-		
	Mass transit taxe				42,199,916	-	42,199,916	-	-		
	Local option tran	sportation taxes			39,570,488	-	39,570,488				
	Total taxes				189,063,989		189,063,989				
	Unrestricted invest				15,326,805	186,048	15,512,853	379,807	1,385,574		
	Gain on sale of cap	pital assets				2,280	2,280	-	2,095,517		
	Transfers				229,987	(229,987)	-	-	-		
	Total general r	evenues, special	items, and transf	ers	204,620,781	(41,659)	204,579,122	379,807	3,481,091		
		Change in net po	osition		39,736,779	1,380,921	41,117,700	1,620,798	4,170,332		
	Net position - begin	ming			354,829,321	9,654,080	364,483,401	35,543,120	54,918,091		
	Adjustment to beg	inning net positio	on		(3,046,360)	(148,411)	(3,194,771)				
	Net position - begin	ming as adjusted			351,782,961	9,505,669	361,288,630	35,543,120	54,918,091		
	Net position - endir	ıg			\$ 391,519,740	\$10,886,590	\$ 402,406,330	\$37,163,918	\$59,088,423		

Net (Expense) Revenue and Changes in Net Position

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



Governmental Fund Financial Statements

General Fund

This fund is the principal operating fund of the County. It accounts for all financial resources of the government except those required to be accounted for in another fund.

Health Special Revenue Fund

This special revenue fund accounts for taxes levied, grants, and other revenues and expenditures by the County to provide health and aging services.

Transportation Special Revenue Fund

This fund accounts for corridor preservation taxes, which are levied by the County and then held to reimburse the Utah Department of Transportation for its purchases of land for future transportation corridors through the County. This fund also accounts for mass transit and transportation taxes which are levied by the County. The largest portion of these taxes are distributed to the Utah Transit Authority and city governments for transportation projects. The remainder belongs to the County for local transportation projects.

State and Local Fiscal Recovery Funds (SLFRF) Special Revenue Fund

This fund accounts for the County's federal monies received from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan to support the County's response to and recovery from the COVID-19 public health emergency.

Capital Projects Fund

This fund accounts for funds accumulated and spent for capital projects.

Nonmajor Governmental Funds

Nonmajor governmental funds are presented individually beginning in the Supplementary Information section.
DAVIS COUNTY

BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2024

	Major Special Revenue Funds						
	General Fund	Health Fund	Transportation Fund	SLFRF Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS		* • • • • • • •	* 105 100 005	* ** ***	* ** * *	* * * * * * * * * *	
Cash and investments	\$ 38,690,060	\$ 9,960,505	\$ 107,128,205	\$ 44,427,920	\$ 44,259,367	\$ 46,896,001	\$ 291,362,058
Accounts receivable	6,954,862	1,280,728	13,662,590	-	6,937	2,709,263	24,614,380
Taxes receivable	1,225,906	191,342	-	-	-	533,058	1,950,306
Due from other funds	21,784	-	-	-	-	-	21,784
Revolving loans receivable	-	-	-	-	-	1,462,708	1,462,708
Inventory	58,471	303,228	-	-	-	-	361,699
Prepaids and other	74,063	499	-	-	-	68,257	142,819
Leases receivable	418,967	366,669	-			664,917	1,450,553
Total assets	\$ 47,444,113	\$ 12,102,971	\$ 120,790,795	\$ 44,427,920	\$ 44,266,304	\$ 52,334,204	\$ 321,366,307
LIABILITIES							
Accounts payable	\$ 640,858	\$ 190,195	\$ 10,391,220	\$ 6,167,644	\$ 4,752,194	\$ 523,480	\$ 22,665,591
Accrued liabilities	2,419,436	471,771	5,000	38,064	-	533,342	3,467,613
Due to other funds	-	-	-	-	-	21,784	21,784
Unearned revenue	2,131	-	-	32,160,561	-	190,355	32,353,047
Total liabilities	3,062,425	661,966	10,396,220	38,366,269	4,752,194	1,268,961	58,508,035
DEFERRED INFLOWS OF RESC	DURCES						
Unavailable revenue-Property tax	1,225,906	191,342	-	-	-	533,058	1,950,306
Leases	377,809	344,848	-	-	-	554,780	1,277,437
Total deferred inflows of resources	1,603,715	536,190	-	-	-	1,087,838	3,227,743
FUND BALANCES							
Nonspendable:							
Inventory	58,471	303,228	-	-	-	-	361,699
Prepaids and other	74,063	499	-	-	-	68,257	142,819
Restricted	6,100,044	69,792	110,394,575	-	9,768,785	9,726,739	136,059,935
Committed	-	-	-	-	29,745,325	-	29,745,325
Assigned	9,494,767	10,531,296	-	6,061,651		40,182,409	66,270,123
Unassigned	27,050,628	-	-	-	-		27,050,628
Total fund balances	42,777,973	10,904,815	110,394,575	6,061,651	39,514,110	49,977,405	259,630,529
Total liabilities, deferred inflows	12,777,975	10,701,015	110,001,010	0,001,001	57,511,110	15,577,705	200,000,020
of resources, and fund balances	\$ 47,444,113	\$ 12,102,971	\$ 120,790,795	\$ 44,427,920	\$ 44,266,304	\$ 52,334,204	\$ 321,366,307

DAVIS COUNTY

EXHIBIT D

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION DECEMBER 31, 2024

Total fund balancesgovernmental funds		\$ 259,630,529
Amounts reported for governmental activities in the statement of net position are different because	e:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. These assets consist of:		
Land and related non-depreciable assets S Construction-in-progress Depreciable infrastructure Buildings, equipment, and other depreciable assets	67,227,953 38,001,810 197,692,984	
Accumulated depreciation	(109,003,997)	245,902,294
Deferred outflows of resources are not reported in the governmental funds: Related to OPEB Related to pensions Total deferred outflows of resources	1,959,834 23,576,465	25,536,299
Some of the county's revenues will be collected after year-end but are not available soon enoug to pay for the current period's expenditures and therefore are reported as unavailable in the fu	1,950,306	
An internal charge between the governmental and business-type activities is not recorded at the	(186,301)	
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of those internal service funds that primarily benefit governmental entities are included with governmental activities in the statement of net positon		4,225,218
Deferred inflows of resources are not reported in the governmental funds: Related to OPEB Related to pensions	(16,238,628) (151,715)	
Total deferred inflows of resources	(101,/10)	(16,390,343)
Long-term liabilities, including bonds and capital leases payable, are not due and payable in the operiod and therefore are not reported in the funds. The details of these differences are as for		
Bonds, lease, and subscriptions payable Total OPEB liability Compensated absences Net pension liability Accrued interest on bonds Total long-term liabilities	(81,901,182) (23,546,478) (8,597,939) (14,345,655) (757,008)	(129,148,262)
Total net positiongovernmental activities		\$ 391,519,740

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

		Major Special Revenue Funds				X 7 1	T ()
	General Fund	Health Fund	Transportation Fund	SLFRF Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:							
Taxes:							
General property taxes-current	\$ 39,173,683	\$ 6,122,702	\$ 3,288,803	\$ -	\$ -	\$ 20,037,041	\$ 68,622,229
General property taxes-delinquent	379,756	60,109	-	-	-	163,149	603,014
Penalties and interest on delinquent taxes	700,146	25,633	-	-	-	78,871	804,650
Sales taxes	25,052,573	-	-	-	-	12,088,087	37,140,660
Mass transit taxes	-	-	42,199,916	-	-	-	42,199,916
Local option transportation taxes			39,570,488	-			39,570,488
Total taxes	65,306,158	6,208,444	85,059,207	-	-	32,367,148	188,940,957
Licenses and permits	100,260	-	-	-	-	75,289	175,549
Fines and forfeitures	1,038,022	-	-	-	-	74,307	1,112,329
Intergovernmental and grant revenue	2,051,819	13,812,949	150,000	21,929,079	48,719	2,676,132	40,668,698
Charges for services	12,732,441	4,832,478	-	-	-	3,096,289	20,661,208
Interest	1,620,813	349,213	5,558,659	2,944,682	2,827,494	1,777,946	15,078,807
Other	4,984,365	66,732	57,094		805,617	479,552	6,393,360
Total revenues	87,833,878	25,269,816	90,824,960	24,873,761	3,681,830	40,546,663	273,030,908
EXPENDITURES:							
Current:							
General government	42,544,568	5,324,912	-	10,460,442	-	12,032,428	70,362,350
Public safety	44,247,013	-	-	-	-	5,342,627	49,589,640
Public health	9,600	16,982,046	-	47,062	-	-	17,038,708
Public works	438,050	-	-	-	-	3,026,089	3,464,139
Tourism	-	-	-	-	-	4,052,569	4,052,569
Transportation	-	-	73,604,160	-	-	-	73,604,160
Capital outlay	1,182,616	21,338	14,411	4,995,184	36,215,799	769,822	43,199,170
Debt service:							
Principal retirement	284,574	-	-	-	-	3,935,000	4,219,574
Interest and fiscal charges	81,448					3,354,574	3,436,022
Total expenditures	88,787,869	22,328,296	73,618,571	15,502,688	36,215,799	32,513,109	268,966,332
EXCESS (DEFICIENCY) OF REVENUES							
OVER (UNDER) EXPENDITURES	(953,991)	2,941,520	17,206,389	9,371,073	(32,533,969)	8,033,554	4,064,576
OTHER FINANCING SOURCES (USES)							
Sale of capital assets	101,350	4,501	-	-	-	-	105,851
Transfers in	6,985,278	192,899	648,567	16,995	10,069,792	17,793,841	35,707,372
Transfers out	(6,414,204)	(4,069,792)	(56,932)	(6,443,386)	(8,350,000)	(14,561,401)	(39,895,715)
Total other financing sources (uses), net	672,424	(3,872,392)	591,635	(6,426,391)	1,719,792	3,232,440	(4,082,492)
NET CHANGE IN FUND BALANCES	(281,567)	(930,872)	17,798,024	2,944,682	(30,814,177)	11,265,994	(17,916)
FUND BALANCES: Beginning of year	43,059,540	11,835,687	92,596,551	3,116,969	70,328,287	38,711,411	259,648,445
End of year	\$ 42,777,973	\$ 10,904,815	\$ 110,394,575	\$ 6,061,651	\$ 39,514,110	\$ 49,977,405	\$ 259,630,529

DAVIS COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

Net change in fund balancestotal governmental funds	\$	(17,916)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital purchases (\$43,199,170) exceeded depreciation (\$7,788,482) during the current period.		35,410,688
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sales increase financial resources. Thus, the change in net position differs from the change in fund balance by the basis of the assets disposed of.		(181,191)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund statements.		123,032
Expenditures are recognized in the governmental funds when paid or due for interest on long term debt, but the statement of activities is presented on the accrual basis and expenses and liabilities are reported when incurred, regardless of when financial resources are available or expenses are paid or due. This is the combination of the amount of net amortization on bond premiums (\$633,198) and the decrease in accrued interest on bonds payable (\$52,099) during the year.		685,297
The liabilities for pensions, OPEB, and compensated absences are not recorded in the governmental funds, but are reported in the statement of net position. This is the current year decrease in pension costs (\$2,268 less the current year increase in OPEB costs (\$1,440,138) and compensated absences (\$766,591). These amounts are reported as adjustments to expense in the statement of activities.	3,525)	61,796
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		4,219,574
The change in internal balances between the governmental activities and the business-type activities relating to internal service funds are reflected in governmental activities but not in the governmental funds.	5	43,894
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities.		(608,395)
Change in net position of governmental activities	\$	39,736,779



www.daviscountyutah.gov

Proprietary Fund Financial Statements

Golf Course Fund

This fund accounts for the operation and financial resources of the two county-owned golf courses - Davis Park and Valley View Golf Course. Revenues come from green fees and other charges to users of the facilities.

Inmate Services Fund

This fund accounts for the operations of a commissary available to the County Jail inmates.

Governmental Activities – Internal Service Funds

These funds account for certain activities that are charged to the other departments on a cost-reimbursement basis. The County maintains internal service funds for Insurance, Telephone, E-mail, and Security System, Buildings and Grounds, and Employee Service Reserve.

STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2024

	Business-ty	pe Activities - Enter	prise Funds	Governmental Activities -
	Golf Courses	Inmate Services	Total	Internal Service Funds
ASSETS				
CURRENT:				
Cash and investments	\$ 3,437,410	\$ 888,446	\$ 4,325,856	\$ 13,350,284
Accounts receivable	700	62,161	62,861	13,559
Inventory	117,670	-	117,670	-
Prepaids and other	1,210	3,667	4,877	110,307
Total current assets	3,556,990	954,274	4,511,264	13,474,150
NONCURRENT:				
Capital assets:				
Land	3,712,461	-	3,712,461	-
Buildings and improvements	4,504,275	-	4,504,275	-
Furniture, fixtures, and equipment	3,121,882	48,600	3,170,482	2,232,421
Less accumulated depreciation	(4,019,566)	(48,600)	(4,068,166)	(1,704,604)
Total noncurrent assets	7,319,052		7,319,052	527,817
TOTAL ASSETS	10,876,042	954,274	11,830,316	14,001,967
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources relating to pensions	321,786	150,923	472,709	715,966
Deferred outflows of resources relating to OPEB	35,226	8,410	43,636	78,424
C C				
TOTAL DEFERRED OUTFLOWS OF RESOURCES	357,012	159,333	516,345	794,390
LIABILITIES				
CURRENT:				
Accounts payable	42,512	19,127	61,639	8,353,478
Accrued liabilities	100,664	13,226	113,890	147,769
Total OPEB liability	9,452	1,340	10,792	20,322
Obligations for compensated absences	73,529		73,529	47,434
Total current liabilities	226,157	33,693	259,850	8,569,003
LONG-TERM:				
Total OPEB liability	340,175	67,082	407,257	659,895
Obligations for compensated absences	232,841	-	232,841	150,207
Net pension liability	276,531	106,672	383,203	496,369
Total long-term liabilities	849,547	173,754	1,023,301	1,306,471
TOTAL LIABILITIES	1,075,704	207,447	1,283,151	9,875,474
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources relating to pensions	2,925	1,128	4,053	5,249
Deferred inflows of resources relating to OPEB	307,035	52,133	359,168	690,416
TOTAL DEFERRED INFLOWS OF RESOURCES	309,960	53,261	363,221	695,665
NET POSITION				
Net investment in capital assets	7,319,052	-	7,319,052	527,817
Unrestricted	2,528,338	852,899	3,381,237	3,697,401
TOTAL NET POSITION	\$ 9,847,390	\$ 852,899	\$ 10,700,289	\$ 4,225,218
Total net position-enterprise funds			\$ 10,700,289	
Adjustment to reflect the consolidation of internal service fur related to enterprise funds.	ind activities		186,301	
*				
Total net positionbusiness-type activities			\$ 10,886,590	

DAVIS COUNTY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Business-typ	e Activities - Ente	rprise Funds	Governmental Activities -
	Golf	Inmate		Internal
	Courses	Services	Total	Service Funds
OPERATING REVENUES:				
Golf course fees	\$ 4,295,870	\$ -	\$ 4,295,870	\$ -
Commissary sales	-	976,322	976,322	-
Charges to other funds	-	-	-	9,059,578
Other revenue	1,083,937		1,083,937	5,142,094
Total operating revenue	5,379,807	976,322	6,356,129	14,201,672
OPERATING EXPENSES:				
Salaries, wages, and employee benefits	2,364,065	320,133	2,684,198	3,846,360
Other operating expenses	1,655,211	298,338	1,953,549	15,435,674
Depreciation	251,908		251,908	194,361
Total operating expenses	4,271,184	618,471	4,889,655	19,476,395
OPERATING INCOME (LOSS)	1,108,623	357,851	1,466,474	(5,274,723)
NON-OPERATING REVENUES:				
Interest income	148,862	37,186	186,048	247,998
Intergovernmental and grant revenue	-	-	-	-
Gain on disposal of capital assets	2,280		2,280	
Total non-operating revenues (expenses), net	151,142	37,186	188,328	247,998
INCOME (LOSS) BEFORE TRANSFERS	1,259,765	395,037	1,654,802	(5,026,725)
Transfers in	19,523	490	20,013	5,235,325
Transfers out		(250,000)	(250,000)	(816,995)
CHANGE IN NET POSITION	1,279,288	145,527	1,424,815	(608,395)
NET POSITION:				
Beginning of year	8,716,513	707,372		4,899,894
Adjustment to beginning net position	(148,411)			(66,281)
Beginning of year as adjusted	8,568,102	707,372		4,833,613
End of year	\$ 9,847,390	\$ 852,899		\$ 4,225,218
Adjustment to reflect the consolidation of internal servic related to enterprise funds.	ee fund activities		(43,894)	

Change in net position of business-type activities

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

\$ 1,380,921

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities -				
		Golf				T ()	0	Internal
		Courses	Inm	ate Services		Total	Se	rvice Funds
CASH FLOWS FROM OPERATING ACTIVITIES Receipts from customers and users	¢	5 270 107	¢	1 102 554	¢	6 492 661	¢	5 160 027
1	\$	5,379,107	\$	1,103,554	\$	6,482,661	\$	5,160,037
Receipts for interfund services provided		-		(293,652)		-		9,059,578
Payments to suppliers		(1,353,551)				(1,647,203)		(6,824,182)
Payments to other funds for services provided		(265,879)		(17,817)		(283,696)		-
Payments to employees Net cash provided by (used in) operating activities		(2,281,942)		(335,529)		(2,617,471)		(3,756,471)
Net cash provided by (used in) operating activities		1,477,735		456,556		1,934,291		3,638,962
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Transfers in		19,523		490		20,013		5,235,325
Transfers out		-		(250,000)		(250,000.00)		(816,995)
Net cash provided by (used in) noncapital and related financing activities		19,523		(249,510)		(229,987)		4,418,330
Net easi provided by (used iii) noncapital and related infancing activities		19,525		(249,310)		(229,987)		4,410,330
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Acquisition of capital assets		(542,897)		_		(542,897)		(176,878)
Proceeds from sale of capital assets		2,280		_		2,280		(170,070)
Net cash provided by (used in) capital and related financing activities		(540,617)				(540,617)		(176,878)
		(310,017)				(510,017)		(170,070)
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest received		148,862		37,186	_	186,048		247,998
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		1,105,503		244,232		1,349,735		8,128,412
CASH AND CASH EQUIVALENTS:								
Beginning of year		2,331,907		644,214		2,976,121		5,221,872
_ - <u>_</u>		_,				_,, , , , ,		•,,
End of year	\$	3,437,410	\$	888,446	\$	4,325,856	\$	13,350,284
RECONCILIATION OF OPERATING INCOME TO NET								
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:								
Operating income (loss)	\$	1,108,623	\$	357,851	\$	1,466,474	\$	(5,274,723)
Adjustments to reconcile operating income to net cash								
provided by (used in) operating activities:								
Depreciation		251,908		-		251,908		194,361
Net changes in assets, deferred outflows of resources, liabilities, and deferred								
inflows of resources:								
Accounts receivable		(700)		127,232		126,532		17,943
Inventory and other assets		20,012		(3,667)		16,345		889,101
Deferred outflows of resources		(89,326)		(35,461)		(124,787)		(158,878)
Accounts payable		15,769		(9,464)		6,305		7,841,203
Accrued liabilities		58,435		691		59,126		36,889
Subscription liabilities		_		-		-		(118,812)
Total OPEB liability		(196,340)		(27,815)		(224,155)		(422,131)
Obligation for compensated absences		(25,857)		-		(25,857)		11,837
Net pension liability		115,546		18,378		133,924		150,903
Deferred inflows of resources		219,665		28,811		248,476		471,269
Net cash provided by (used in) operating activities	\$	1,477,735	\$	456,556	\$	1,934,291	\$	3,638,962

Fiduciary Fund Financial Statements

Custodial Funds

These funds account for assets held by the County as a custodian for other governments or organizations. These funds are custodial in nature. Individual custodial funds are presented beginning with Supplemental Schedule 21 found in the Supplementary Information section.

DAVIS COUNTY

EXHIBIT J

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS DECEMBER 31, 2024

ASSEIS	Cus todial Funds
Cash and investments	\$ 111,352,009
Accounts receivable	23,107
TOTAL ASSETS	\$ 111,375,116
LIABILITIES	
Due to other governments	108,375,419
NET POSITION	
Restricted for:	
Individuals, organizations, and other	
governments	\$ 2,999,697

DAVIS COUNTY

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Custodial Funds
ADDITIONS:	
Tax collections for other governments	\$ 412,849,401
Miscellaneous	9,621,936
Total Additions	422,471,337
DEDUCTIONS:	
Tax disbursements to other governments	412,849,401
Payments to Beneficiaries	7,492,644
Total Deductions	420,342,045
CHANGE IN NET POSITION	2,129,292
NET POSITION:	
Beginning of year	870,405
End of year	\$ 2,999,697

For the Fiscal Year Ended December 31, 2024

INDEX TO THE NOTES TO THE FINANCIAL STATEMENTS

1.	Summary of Significant Accounting Policies:	
	A. Reporting Entity	49
	B. Government-wide and Fund Financial Statements	50
	C. Measurement Focus and Basis of Accounting	52
	D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance	52
	E. Revenues and Expenditures/Expenses	56
	F. Interfund Activity and Balances	56
	G. Budgeting and Budgetary Control	56
	H. Estimates	57
2.	Financial Reporting Changes:	• •
	A. Implementation of New Governmental Accounting Standards	57
	B. Prior Period Adjustments	57
3.	Deposits and Investments:	• ,
-	A. Deposits	58
	B. Investments	58
4.	Interfund Balances and Transfers:	
	A. Interfund Balances	61
	B. Transfers	62
5.	Leases Receivable	63
<i>6</i> .	Capital Assets	64
7.	Long-term Liabilities:	01
<i>.</i>	A. Changes in Long-term Liabilities	65
	B. General Obligation Bonds	66
	C. Sales Tax Revenue Bonds	66
	D. Lease Revenue Bonds	67
	E. Lease Obligations	67
	F. Subscription Based IT Arrangements (SBITA)	68
8.	Litigation and Contingencies	68
9.	Risk Management.	69
	Net Position and Fund Balances	07
10.	A. Net Position	69
	B. Fund Balance	69
11	Retirement Plans:	0)
11.	A. Pension Plans	71
	B. Defined Contribution Savings Plans	78
12	Other Postemployment Benefits	70
12.	A. General Information about the OPEB Plan	79
	B. Total OPEB Liability	79
	C. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB	
13	. Tax Abatement and Foregone Revenue	
	Joint Ventures – South Davis Metro Service Area	
	Conduit Debt	

For the Fiscal Year Ended December 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Davis County (the County) conform in all material respects to generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the County's significant accounting policies.

A. Reporting Entity

The County is incorporated under the constitutional provisions of the State of Utah. The County operates under a Commission form of government where the three-member elected Commission has budgetary authority over all county departments and is accountable for all fiscal matters. County property taxes and sales taxes fund a significant portion of the costs of providing services to citizens including public safety, public health, judicial services, public works, social services, tourism promotion, libraries, assessing and collecting property taxes, and general administrative services.

The Annual Comprehensive Financial Report (ACFR) of the County includes the financial statements for all activities of the County (referred to as the "primary government" for reporting purposes) and its "component units". Component units are separate legal entities for which the County is considered to be financially accountable. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. The primary criteria for including a board or agency in the ACFR is financial accountability, meaning the County appoints a voting majority of an organization's governing body *and* either 1) the County can impose its will on the organization, or 2) the organization has the potential to provide specific financial benefits to, or impose specific financial burdens on the County.

Where the County does not appoint a voting majority of an organization's governing body, GASB standards require inclusion in the reporting entity if: 1) an organization is fiscally dependent on the County because its resources are held for the direct benefit of the County or can be accessed by the County; and 2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the County. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial statements to be misleading.

Blended component units, although legally separate, are in substance part of the government's operations. They are reported as part of the primary government and blended with the appropriate funds. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the County.

Blended Component Units

A component unit should be reported as part of the primary government and blended into the appropriate funds if: 1) services are provided entirely or almost entirely to the primary government; 2) the governing body is substantively the same as the governing body of the primary government and there is a financial benefit or burden relationship or the primary government has operational responsibility; 3) the component unit's total outstanding debt is expected to be repaid entirely or almost entirely by the primary government; or 4) if it is organized as a not-for-profit corporation in which the primary government is the sole corporate member.

The Municipal Building Authority of Davis County is governed by a three-member board comprised of the County Commissioners. Its sole purpose is to finance public facilities. Activities for the Municipal Building Authority are blended with the County's special revenue funds and debt service funds. Separate financial statements are not issued or required for the Authority.

The Municipal Building Authority is considered to be a blended component unit because the governing body is the same as the governing body of Davis County.

Discretely Presented Component Units

Davis Behavioral Health (DBH) - Although the County is named as the legal behavioral health authority by State law, the County has contracted with DBH to deliver these services. DBH provides complete evaluation and treatment for behavioral

For the Fiscal Year Ended December 31, 2024

health and substance abuse. The County provides significant support to these behavioral health services. Payments during 2024 were \$2,071,400 and pass-through grants were \$5,126,418. Related party items at December 31, 2024 consisted of \$2,722,227 accounts payable from the County to DBH.

DBH has been determined to be a discretely presented component unit of the County. DBH is a nonprofit corporation exempt from federal tax under Section 501(c)(3) of the Internal Revenue Code. The basic criterion for including DBH as a component unit is the financial statements may be misleading if Davis Behavioral Health were not included. Separate financial statements for DBH may be obtained from Davis Behavioral Health, 934 South Main Street #6, Layton, Utah 84041.

Wasatch Integrated Waste Management District (WIWMD) – The primary solid waste disposal system currently operated by the WIWMD is the Davis Landfill. Other components of the integrated system, which are located at the Davis Landfill, include; a green waste recycling facility, landfill thrift store, household hazardous waste drop-off facility, landfill gas to energy facility, maintenance shop, and the WIWMD administrative offices.

WIWMD has been determined to be a discretely presented component unit of the County. The County has a minority position in the management of WIWMD. Only three of the nineteen trustee positions are held by the County Commission. The basic criterion for including WIWMD as a component unit is the financial statements may be misleading if WIWMD were not included. Separate financial statements for WIWMD may be obtained from Wasatch Integrated Waste Management District, P.O. Box 900, Layton, Utah 84041-0900.

The determination that a component unit is "major" is based on the nature and significance of its relationship to the primary government. Both Davis Behavioral Health and Wasatch Integrated Waste Management District are considered to be major component units and are presented as of their fiscal year-ends, June 30, 2024.

The County Commissioners are also responsible for appointing or approving the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments.

B. Government-wide and Fund Financial Statements

The County's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the County as a whole, while the fund statements focus on individual funds.

Government-wide Financial Statements

The government-wide financial statements (the statement of net position and the statement of activities) report information on all non-fiduciary activities of the primary government and its component units. Primary government activities are distinguished between *governmental* and *business-type* activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The effects of interfund activity have been eliminated from the government-wide statements except for the residual amounts due between governmental and business-type activities.

The *Statement of Net Position* presents the County's non-fiduciary assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Net position is restricted when constraints placed upon it are either externally imposed or are imposed by constitutional provisions or enabling legislation. The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The County does not allocate general government (indirect) expenses to other functions. 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 revenues not meeting the definition of program revenues.

Fund Financial Statements

The financial transactions of the County are recorded in individual funds. A fund is a separate accounting entity with a selfbalancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate financial statements are provided for *governmental*, *proprietary*, and *fiduciary funds*, even though the latter are excluded from the government-wide financial

DAVIS COUNTY, UTAH NOTES TO THE FINANCIAL STATEMENTS For the Fiscal Year Ended December 31, 2024

statements. For governmental and enterprise funds, the emphasis is on *major funds*, with each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- **General Fund** This fund is the principal operating fund of the County. It is used to account for all financial resources not required to be accounted for in another fund.
- **Health Fund** This special revenue fund accounts for all activities of the County Health Department to provide health and aging services. The Health Fund's principal revenue source is grants.
- **Transportation Fund** This special revenue fund accounts for corridor preservation taxes, which are levied by the County and then held to reimburse the Utah Department of Transportation for its purchases of land for future transportation corridors through the County. This fund also accounts for mass transit and transportation taxes which are levied by the County but are mostly distributed directly to the Utah Transit Authority and to the cities residing within the County for transportation projects. A portion of these transportation taxes remains in the County and is restricted for usage in County transportation projects.
- State and Local Fiscal Recovery Funds (SLFRF) Fund This special revenue fund accounts for the County's federal monies received from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, a part of the American Rescue Plan to support the County's response to and recovery from the COVID-19 public health emergency.
- Capital Projects Fund This fund accounts for funds accumulated and spent for capital projects.

The County's nonmajor governmental funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are Tourism, Library, Emergency 911 Dispatch, Municipal Building Authority (MBA) Operations, Municipal Services, CDBG/SSBG, Homebuyer Assistance, Animal Care, Paramedic, RDA Pass-through, Flood Control, General Government Debt Service, MBA Debt Service, and Sales Tax Revenue Bonds Debt Service funds. The nonmajor funds are grouped together in a single column in the basic financial statements, and they are displayed individually in the combining statements.

The County reports the following proprietary funds:

- Golf Courses Fund This major enterprise fund accounts for the operations of the County owned golf courses.
- Inmate Services Fund This major enterprise fund accounts for the sale of services and items available to inmates in the jail.
- Internal Service Funds These funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County maintains internal service funds for risk management (insurance), telephone, e-mail, and security systems, buildings and grounds operations, and employee service reserve (primarily dental insurance). Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

The County reports the following fiduciary funds:

• **Treasurer's Tax Collection Custodial Fund** – This fund accounts for the collection and disbursement of property taxes for all taxing entities in Davis County.

For the Fiscal Year Ended December 31, 2024

• **County Custodial Fund** – This fund accounts for assets held by the County as a custodian for other governments, private organizations, or individuals. These assets do not belong to the County and include the collection of property for other governments, personal funds of inmates who are held at the county jail, monies seized in the criminal justice process, monies held for DBH, and other miscellaneous funds that do not belong to the County.

C. Measurement Focus and Basis of Accounting

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 *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related 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. Other taxes and fees are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider have been met.

The proprietary and fiduciary fund statements are also prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating items, such as interest expense and investment earnings, result from non-exchange transactions or ancillary activities.

The governmental fund financial statements are prepared and reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. "Measurable" means that amounts can be reasonably determined within the current period. Expenditures are generally recorded when the related liability is incurred, as under accrual accounting. More specific details concerning revenues and expenditures can be found below in section E.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash, Cash Equivalents, and Investments

Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term, highly liquid investments with original maturities of three months or less from the purchase date. Investments include non-pooled investments and certificates of deposit with original maturities greater than three months. All cash equivalents and investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement, and Application* except where there is no material difference between cost and fair value. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Accounts Receivable

Receivables from other governments are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

Taxes Receivable

Taxes receivable include accrued amounts for delinquent property taxes. Property taxes attach as an enforceable lien on property on January 1st of each year. Taxes are levied on property owners before June 22 and are payable by November 30th. The County bills and collects property taxes for all taxing entities within the county through the Treasurer's Tax Collection Custodial Fund. Collections are periodically distributed to the taxing entities, with final settlement due March 31st of the subsequent year. The County records a receivable and a deferred inflow of resources for delinquent taxes, but no allowance for doubtful accounts is made as uncollected taxes are deemed to be substantially collectible or recoverable through foreclosure.

For the Fiscal Year Ended December 31, 2024

Inventories and Prepaid Items

Inventories are valued at cost using either the first-in, first out (FIFO) or average cost 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 for goods and services reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Leases Receivable

The County's leases receivable are measured at the present value of lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the leases. The deferred inflow of resources is recorded at the initiation of the leases in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of individual leases.

Capital Assets

The County defines capital assets as assets with an initial cost of \$5,000 or more and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost where historical cost information is not available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at estimated acquisition value on the date of acquisition.

Capital assets purchased by governmental funds are recorded as expenditures in the governmental fund statements. Interest expense for capital asset construction related to governmental activities is not capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Infrastructure improvements, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Years
Infrastructure	20 - 30
Buildings and Improvements	20 - 40
Equipment	4 - 10
Vehicles	3 - 5

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Leases as a lessee / Subscription Based Information Technology Arrangements (SBITAs)

The County has entered into noncancellable leases/SBITAs. The County recognizes a liability and an intangible right-to-use assets in the government-wide financial statements.

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

Key estimates and judgments related to leases/SBITAs include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) term, and (3) 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 term includes the noncancellable period of the lease/SBITA. Payments included in the measurement of the liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

For the Fiscal Year Ended December 31, 2024

In determining the term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the term if the lease/SBITA is reasonably certain to be extended (or not terminated).

The County monitors changes in circumstances that would require a remeasurement of its lease/SBITAs and will remeasure the asset and liability if certain changes occur that are expected to significantly affect the amount of the liability. Assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position. Payments due under the lease/SBITA contracts are fixed payments. Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- amounts expected to be payable by the County under residual value guarantees,
- the exercise price of a purchase option if the group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the County exercising that option.

Payments to be made under reasonably certain extension options are also included in the measurement of the liability. Extension and termination options are included in leases/SBITAs to maximize operational flexibility in terms of managing the assets used in the County's operations. The majority of extension and termination options held are exercisable only by the County and not by the respective lessor.

The payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the County's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Deferred Outflows/Inflows of Resources

In addition to assets, 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 and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

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 and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has two items, one of which arises only under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the first item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes (\$1,950,306). The second item, deferred inflows of resources related to leases (\$1,277,437) is reported the same on both the government-wide and fund levels. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The County also reports both deferred outflows and inflows of resources relating to pensions and OPEB on the statement of net position for both the government-wide and the proprietary fund statements. See Notes 11 and 12 for further information on deferred outflows and inflows of resources relating to pension and OPEB reporting.

Compensated Absences

County employees accrue vacation leave up to a maximum of 360 hours according to the following schedule:

Years of	Hours Accrued
Service	Per Pay Period
0-5 years	4.00 (13 days per year)
6 – 10 years	4.93 (16 days per year)
11 – 15 years	5.85 (19 days per year)
Over 15 years	6.77 (22 days per year)

For the Fiscal Year Ended December 31, 2024

Employees are allowed to carry up to 360 hours of unused vacation leave into the next calendar year, and all unused vacation leave is paid to employees upon termination. Employees may also earn compensatory time but only at the discretion of the employee's supervisor. The rate is one and one-half hours for each hour worked, with a maximum of 100 hours that can be accrued. An exception to this policy is for golf course employees, who are allowed up to 120 hours of compensatory during the offseason months of the year.

Permanent full-time employees accrue sick leave at a rate of 3.7 hours for each two-week pay-period while part-time merit employees accrue sick leave at a pro-rated portion. There is no limit to the amount of sick leave accumulated. Once each year an eligible employee can convert 1/3 of that year's unused sick leave to vacation hours or pay. Upon retirement, the County may pay the employee up to 1/3 of unused accumulated sick leave hours. The employee may also use this amount to acquire health insurance. The County may also pay for premiums to maintain health and dental insurance coverage.

Each year, as required by GASB Statement 101, the County records in the financial statements 100 percent of the accrued employee vacation and compensatory time leave liability and a portion of the total sick leave liability. The liability recorded for sick leave is based on the sick leave attributable to employees eligible to retire and those projected to retire in the future. Compensated absences are recorded in the government-wide financial statements and proprietary fund statements as a liability.

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.

Long-term Obligations

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums and discounts are netted against the debt payable. Debt premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position. These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) and the refunded debt (the old debt).

In the governmental fund financial statements, bond premiums and discounts are recognized in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. The face amount of debt issued is reported as other financing sources.

Bond issuance costs are recognized as an outflow of resources in the reporting period in which they are incurred for both the government-wide and fund statements.

Pensions

For purposes of measuring the net pension liability, 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 Pension Plan (URS) including additions to and deductions from URS's fiduciary net position have, been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position and Fund Balances

The difference between assets/deferred outflows and liabilities/deferred inflows is *net position* on the government-wide and proprietary fund statements, and *fund balance* on the governmental fund statements. Note 10 provides more information on the County's policies and classifications related to net position and fund balances.

For the Fiscal Year Ended December 31, 2024

E. Revenues and Expenditures/Expenses

Following are the County's significant policies related to recognition and reporting of certain revenues and expenditures/expenses:

Revenue Availability

Under the modified accrual basis of accounting, revenues are considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property tax revenues to be "available" if they are collected by the Treasurer's Tax Collection Custodial Fund before year-end. Grants are recognized as revenue when qualified expenditures are incurred and a contractual claim exists with the grantor agency. All other revenues, including sales taxes, are considered to be available if they are collected within 60 days after year-end.

Expenditure/Expense Recognition

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to pensions, compensated absences, OPEB, and claims and judgments, are recorded only when payment is due. Capital asset acquisitions are reported as expenditures.

In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred. Proprietary funds distinguish operating expenses from nonoperating expenses. Operating expenses generally result from providing services in connection with the fund's principal operations.

F. Interfund Activity and Balances

Government-wide Statements

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. 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 Statement of Net Position, except for the residual amounts due between governmental and business-type activities, which are shown as "internal balances" and offset each other to result in a zero balance in the total column.

Governmental Fund Statements

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the County are reported as other financing sources and uses in the governmental fund statements.

G. Budgeting and Budgetary Control

Annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. Once a budget has been adopted, it remains in effect until it has been formally revised. If any obligations are contracted for in excess of the adopted budget, they are not a valid or enforceable claim against the County. Budgets are adopted on a basis consistent with generally accepted accounting principles.

Adopting the Annual Budget

Each fall, the County Auditor submits a tentative operating budget to the County Commission for the calendar year commencing the following January 1st. The operating budget includes proposed expenditures and the means of financing them. The tentative budget is reviewed, considered, and adopted by the County Commission in a regular or specially scheduled meeting on or before November 1st.

For the Fiscal Year Ended December 31, 2024

Prior to December 31, the County Commission shall hold a public hearing at which time the taxpayers' comments are heard. Copies of the proposed budget are made available for public inspection ten days prior to the budget hearing. After the budget hearing, the tentative budget, with any amendments is legally enacted through passage of a resolution. A copy of the budget is certified by the Auditor and filed with the State Auditor within thirty days of adoption. A copy of the budget is available to the public after adoption.

Control of budgeted expenditures is exercised, under state law, at the department level. Administrative control is maintained through detailed line-item budgets for all departments. All appropriations lapse at the end of the calendar year.

Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Budgets for proprietary funds are not legally required.

Modifying the Adopted Budget

Transfers of unexpended operational appropriations from one expenditure account to another in the same department can be made by consent of the department heads. Transfers of unexpended appropriations from one department to another department, as well as budget reductions for any department, may be made by resolution of the Commission in accordance with state law. Expenditure appropriations of any fund may be increased by resolution only after a public hearing. Notice of such hearing must be published at least five days in advance of the meeting in accordance with state law.

H. Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2. FINANCIAL REPORTING CHANGES

A. Implementation of New Governmental Accounting Standards

For the fiscal year ended December 31, 2024, the County implemented the following new accounting standards issued by the Governmental Accounting Standards Board (GASB):

GASB Statement No. 100, *Accounting Changes and Error Corrections* – This statement changes the way the County discloses accounting changes and error corrections.

GASB Statement No. 101, *Compensated Absences* – This statement changes the way the County recognizes its liability for compensated absences. Although the County has always accounted for vacation time accumulated but not yet used as compensated absence liability, this new standard also requires that the County include a portion of sick leave that is projected to be paid out in the future as compensated absence liability as well.

B. Prior Period Adjustments

Implementation of GASB 101 resulted in a prior period increase in compensated absence liabilities of \$3,194,771. Beginning net position also changed as illustrated in the following table:

For the Fiscal Year Ended December 31, 2024

	12/31/2023 As previously reported	Change in accounting principle (GASB 101)	12/31/2023 As restated
Government-wide			
Governmental activities Buisiness-type activities	\$ 354,829,321 9,654,080	\$ (3,046,360) (148,411)	\$ 351,782,961 9,505,669
Total government-wide	364,483,401	(3,194,771)	361,288,630
Proprietary funds			
Major funds			
Golf Fund	8,716,513	(148,411)	8,568,102
Inmate Services Fund	707,372	-	707,372
Nonmajor funds	4,899,894	(66,281)	4,833,613

NOTE 3. DEPOSITS AND INVESTMENTS

A. Deposits

Custodial Credit Risk. Custodial credit risk for deposits is the risk that in the event of a bank failure, the County's deposits may not be recovered. The County's policy for managing custodial credit risk is to comply with the Money Management Act. The Act requires all deposits of County funds to be in a *qualified depository*, as defined as a financial institution whose deposits are insured by an agency of the federal government and which is certified by the Utah State Commissioner of Financial Institutions as meeting the requirements of the Act and complying with rules of the Utah Money Management Council. The County's deposits in financial institutions in excess of the amounts insured by the Federal Deposit Insurance Corporation (FDIC) are uninsured and are not collateralized, nor are they required to be collateralized by state statutes. The County's deposits on December 31, 2024 were \$9,310,455, of which \$8,810,455 were uninsured and uncollateralized.

B. Investments

The State of Utah Money Management Council has the responsibility to advise the State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the State, and review the rules adopted under the authority of the State of Utah Money Management Act that relate to the deposit and investment of public funds.

The County follows the requirements of the Utah Money Management Act (*Utah Code*, Title 51, Chapter 7) in handling its depository and investment transactions. The Act requires the depositing of County funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Money Management Act defines the types of securities authorized as appropriate investments for the County's funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, certified investment advisors, or directly with issuers of the investment securities.

Statutes authorize the County to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first-tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government-sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed-rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Money Management Act; and the Utah State Public Treasurers' Investment Fund.

For the Fiscal Year Ended December 31, 2024

The Utah State Treasurer's Office operates the Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Money Management Act (*Utah Code*, Title 51, Chapter 7). The Act established the Money Management Council, which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses of the PTIF, net of administration fees, are allocated based upon the participants' average daily balances. The value of the PTIF investment pool is approximately equal to the value of the pool shares. The County's investments in the PTIF as of December 31, 2024 are shown below:

	Weighted Average					
		Fair Value	Maturity (Days)	Quality/Rating		
Utah Public Treasurer's Investment Fund	\$	314,755,412	38.31*	not rated		
			*As	reported by the PTIF		

Fair Value of Investments

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Valuations based on quoted prices in active markets for identical assets or liabilities that the County can access. Since valuations are based on quoted prices that are readily and regularly available in an active market, the valuation of these securities does not entail any significant degree of judgment. Securities classified as Level 1 inputs include U.S. Government securities and other U.S. Agency and sovereign government obligations.;
- Level 2: Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly. Securities classified as Level 2 include corporate and municipal bonds, and "brokered" or securitized certificates of deposit; and,
- Level 3: Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

On December 31, 2024, the County had the following recurring fair value measurements:

Security Type Category	Level 1	Level 2	Le	vel 3	Total		
Agency	\$ 15,891,430	\$ -	\$	-	\$	15,891,430	
CD	-	28,665,417		-		28,665,417	
Corporate	-	24,431,635		-		24,431,635	
Currency	15,691	-		-		15,691	
MM Fund	1,697,992	-		-		1,697,992	
US Government	26,380,235			-		26,380,235	
	\$ 43,985,348	\$ 53,097,052	\$	-	\$	97,082,400	

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities.

For securities that generally have market prices from multiple sources, it can be challenging to select the best individual price, and the best source one day may not be the best source on the following day. The solution is to report a "consensus price" or a weighted average price for each security. The County receives market prices for these securities from a variety of industry-standard data providers (e.g., Bloomberg), security master files from large financial institutions, and other third-party sources. Through the help of an investment advisor, the County uses these multiple prices as inputs into a distribution-curve based algorithm to determine the daily market value.

• U.S. Treasuries, Money Markets, U.S. Agencies: quoted prices for identical securities in markets that are active;

For the Fiscal Year Ended December 31, 2024

Debt securities classified in Level 2 are valued using the following approaches

- Corporate and Municipal Bonds and Commercial Paper: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Bond Mutual Funds: published fair value per share (unit) for each fund; and,
- Donated Real Estate: recent appraisals of the real estate's value.

Interest Rate Risk

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 its exposure to fair value loss arising from increasing interest rates is to comply with the State's Money Management Act. Section 51-7-11 of the Money Management 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 all investments in commercial paper, bankers' acceptances, fixed-rate negotiable certificates of deposits, and fixed-rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury, obligations issued by U.S. government-sponsored enterprises, and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to 5 years. In addition, variable rate corporate note securities may not have a remaining term to final maturity exceeding three years.

As of December 31, 2024, the County's investments had the following maturities:

Final Maturity Group	Security Type	Final Maturity	Description	Ending Market Value + Accrued		E	nding Book Value	ok Value + Accrued
0-1 Year	YANKEE	4/14/2025	Royal Bank of Canada	\$	1,013,528	\$	1,000,247	\$ 1,012,195
0-1 Year	US GOV	7/12/2025	United States Treasury		8,016,127		7,949,062	7,992,524
1-3 Years	US GOV	10/24/2026	United States Treasury		11,865,586		11,725,744	11,840,741
3-5 Years	US GOV	6/12/2028	United States Treasury		4,711,433		4,744,441	4,773,314
0-1 Year	T-BILL	4/22/2025	United States Treasury		1,974,420		1,973,900	1,973,900
0-1 Year	MMFUND	12/31/2024	First Amer: Gvt Oblg		1,697,993		1,697,993	1,697,993
0-1 Year	CORP	7/12/2025			3,975,935		3,951,362	3,972,533
1-3 Years	CORP	2/20/2027			19,610,860		19,444,827	19,580,396
0-1 Year	CD	7/24/2025			5,338,135		5,278,467	5,302,870
1-3 Years	CD	1/4/2027			15,046,060		14,774,525	14,818,476
3-5 Years	CD	11/2/2028			8,400,344		8,143,588	8,194,356
0-1 Year	CASH	12/31/2024	Receivable		15,691		15,691	15,691
0-1 Year	AGCY BOND	9/2/2025			2,443,805		2,427,605	2,432,720
1-3 Years	AGCY BOND	1/22/2027			3,065,234		2,997,586	3,063,360
3-5 Years	AGCY BOND	4/19/2029			10,547,596		10,490,964	 10,585,280
				\$	97,722,747	\$	96,616,002	\$ 97,256,349

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's policy for reducing its exposure to credit risk is to comply with the State's Money Management Act, as previously discussed.

For the Fiscal Year Ended December 31, 2024

Dating	Security	Description	CUSIP	Ending Book Value	Moody's Rating	DBRS Rating	Rating (CD's)		ding Market 1e + Accrued	Book Value +
Rating	Туре	Description	CUSIF	value	Kaung	Kaung	(CD 8)	valt	ie + Accrueu	Accrued
AAA				\$ 42,950,071	Aaa	AAA	AAA	\$	43,283,074	\$ 43,315,422
AA+				929,836	Aal	AA			939,239	935,650
AA	CORP			3,507,252	Aa2	AA	AA		3,518,868	3,518,805
AA-				6,175,458	Aa3	NA			6,231,522	6,209,975
A+				9,308,482	A1	AA			9,397,376	9,375,212
А				2,741,054	A2	AA			2,775,125	2,767,802
A-				1,991,713	A3	NA			2,007,211	2,006,999
BBB+	CD			479,350	Baa1	NA	NA (CD)		493,845	485,904
BBB-	CD	State Bank of India - New York	8562853H2	239,823	Baa3	NA	NA (CD)		249,135	243,284
BB-	CD	Flagstar Bank, National Assoc.	33847GBG6	239,985	Ba3	NA	NA (CD)		242,735	241,706
NA				25,839,493	NA	NA			26,360,621	25,936,816
NR	CD	First Merchants Bank	32082BFV6	239,585	WR	NA	NA (CD)		249,576	244,874
A-1+	T-BILL	UNITED STATES TREASURY	912797PA9	1,973,900	P-1	R-1 H	A-1+		1,974,420	1,973,900
				\$ 96,616,002				\$	97,722,747	\$ 97,256,349

At December 31, 2024, the County's investments had the following quality ratings:

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's policy for reducing this risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The County does have a formal policy for custodial credit risk. All investments other than bank deposits or funds invested in the state treasurers fund are to be held by a third party with securities delivered on delivery vs. purchase basis. As of December 31, 2024, the County safe-kept all investments with custodian counterparty US Bank, and all investments which was/were held by the counterparty's trust department or agent are registered in the County's name.

NOTE 4. INTERFUND BALANCES AND TRANSFERS

A. Interfund Balances

Interfund balances arise as the pooled-cash balance of a specific fund becomes negative, thus technically drawing on the pooled-cash of other funds. Interfund balances and loans at December 31, 2024 consisted of the amounts below:

Due to General Fund from: Nonmajor Governmental Fund: CDBG/SSBG Fund Total Due From Other Funds

21.784

21.784

For the Fiscal Year Ended December 31, 2024

B. Transfers

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. Interfund transfers for the year ended December 31, 2024 are shown below.

	Transfer In		 Trans fer Out	
Major Funds:				
General Fund	\$ 6,985,278	a, c, d, e, g	\$ 6,414,204	b
Health Fund	192,899	a, e	4,069,792	c
Transportation Fund	648,567	g	56,932	f
SLFRF Fund	16,995	e	6,443,386	а
Capital Projects Fund	10,069,792	с	8,350,000	d
Golf Courses Fund	19,523	e	-	
Inmate Services Fund	490	e	250,000	a
Nonmajor Funds:				
Tourism Fund	18,731	e	9,938,950	c
Library Fund	91,165	e	630,846	c
Emergency 911 Dispatch Fund	223,062	b, e	-	
MBA Operating Fund	-		160,910	а
Municipal Services Fund	292,866	e, f	1,763,567	g
Homebuyer Assistance Fund	1,600,000	а	-	
Animal Care Fund	8,206,147	d, e	-	
Flood Control Fund	72,295	e, f	2,067,128	f
MBA Debt Service Fund	1,454,500	b, c	-	
Sales Tax Revenue Bonds Debt Service Fund	5,835,075	c, f	 -	_
Total Nonmajor Funds	17,793,841		 14,561,401	
Internal Service Funds	5,235,325	b, c, e	 816,995	e
Total Transfers In and Transfers Out	\$ 40,962,710	-	\$ 40,962,710	-

- a) The SLFRF Fund transferred \$4,825,788 to the General Fund to support SLFRF approved projects. It also transferred \$1,600,000 to the Homebuyer Assistance Fund to provide the cash for the fund and \$17,598 to the Health Fund for WIC program activities. The General Fund also received \$160,910 from the MBA Operating Fund for debt service payments and \$250,000 from Inmate Services to support Corrections.
- b) The General Fund transferred general tax monies totaling \$200,000 to support the emergency 911 dispatch. The General Fund also transferred \$1,214,204 to the MBA Debt Service Fund for debt service payments. Lastly, the General Fund transferred \$5,000,000 to the Insurance Fund for the portion of a lawsuit judgement that was not covered by insurance.
- c) The Health and Tourism Funds transferred \$4,069,792 and \$6,000,000, respectively, to the Capital Projects Fund to pay for health and tourism related capital projects. Tourism and Library Funds also transferred \$3,667,700 and \$630,846, respectively, to the debt service funds for debt service payments. Finally, the Tourism Fund transferred \$52,000 to the General Fund and \$219,250 to Internal Service Funds for tourism related projects.
- d) The Capital Projects Fund transferred \$150,000 to the General Fund to support the increasing costs of general government services. It also transferred \$8,200,000 to the Animal Care Fund for construction projects.
- e) The Telephone, E-mail, and Security System Fund, an internal service fund, issued refunds of \$800,000 to its users to distribute excess net position accumulated over the years. The Facilities Internal Service Fund transferred \$16,995 to the SLFRF Fund to correct an error from the prior year.
- f) The Flood Control Fund transferred \$290,303 to the Municipal Services Fund for usage of heavy equipment used in flood control projects and \$1,776,825 to the Sales Tax Revenue Bonds Debt Service Fund for debt service payments. The Transportation also moved \$56,932 to the Flood Control Fund for the use of equipment and supplies.

For the Fiscal Year Ended December 31, 2024

g) The Municipal Services Fund transferred \$1,115,000 to the General Fund and \$648,567 to the Transportation Fund to support municipal type services included in those funds.

NOTE 5. LEASES RECEIVABLE

At various dates the County has entered into lease agreements with cellular phone service providers. Under the leases, the cellular phone service providers pay the County for the use of land on which their various cellular transmission towers and equipment are built and maintained. The County has also entered into leases with other organizations for use of building office space. The leases receivable and deferred inflow of resources from leases are measured at the present value of future minimum lease payments expected to be received during the lease terms at a discount rate of 3.75 percent, which was the prime rate at January 1, 2022 (the date GASB 87 was implemented) plus 0.5 percent. Lease revenue is recognized by amortizing the deferred inflows of resources on a straight-line basis over the term of the leases.

For the year ended December 31, 2024, the County recognized \$245,119 of lease revenue and \$60,751 of interest revenue under the leases.

	Balance January 1, 2024	Add	litions	Reductions	Balance December 31, 2024
Leases receivable	\$1,695,672	\$	-	\$ (245,119)	\$1,450,553
Deferred inflow related to leases	\$1,517,521	\$	-	\$ (240,084)	\$1,277,437

Future minimum lease payments receivable are as follows:

		Land Leases		I	Building Lease	8		Total	
Year	Principal Reduction	Interest Revenue	Total	Principal Reduction	Interest Revenue	Total	Principal Reduction	Interest Revenue	Total
2025	\$ 28,047	\$ 19,647	\$ 47,694	\$ 228,953	\$ 31,776	\$ 260,729	\$ 257,000	\$ 51,423	\$ 308,423
2026	30,803	18,548	49,351	186,328	23,421	209,749	217,131	41,969	259,100
2027	13,267	17,691	30,958	119,795	18,208	138,003	133,062	35,899	168,961
2028	14,762	17,168	31,930	125,286	13,697	138,983	140,048	30,865	170,913
2029	16,346	16,587	32,933	31,020	8,980	40,000	47,366	25,567	72,933
2030-2034	89,383	73,102	162,485	173,784	26,216	200,000	263,167	99,318	362,485
2035-2039	125,008	53,737	178,745	48,772	1,228	50,000	173,780	54,965	228,745
2040-2044	181,934	25,280	207,214	-	-	-	181,934	25,280	207,214
2045	37,065	640	37,705			-	37,065	640	37,705
Total	\$ 536,615	\$ 242,400	\$ 779,015	\$ 913,938	\$ 123,526	\$1,037,464	\$1,450,553	\$ 365,926	\$1,816,479

For the Fiscal Year Ended December 31, 2024

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows:

		Beginning Balance	Additions	I	Deletions		Ending Balance
Governmental activities:			 				
Capital assets not being depreciated:							
Land	\$	18,737,509	\$ -	\$	-	\$	18,737,509
Land under infrastructure		33,246,035	-		-		33,246,035
Construction in progress		27,034,332	40,476,809		(283,188)		67,227,953
Total capital assets not being depreciated		79,017,876	40,476,809		(283,188)		119,211,497
Capital assets being depreciated/amortized:							
Buildings and improvements	1	167,988,900	1,460,381		(2,807,892)		166,641,389
Right to use leased Buildings		2,219,266	-		-		2,219,266
Right to use Asset - SBITA		724,504	-		-		724,504
Furniture, fixtures, and equipment		29,382,384	1,383,581		(425,719)		30,340,246
Infrastructure		37,680,340	321,470		-		38,001,810
Total capital assets being depreciated/amortized	2	237,995,394	3,165,432		(3,233,611)		237,927,215
Less accumulated depreciation/amortization for:							
Buildings and improvements		(63,881,449)	(4,378,135)		2,668,498		(65,591,086)
Right to use leased Buildings		(443,854)	(221,926)		-		(665,780)
Right to use Asset - SBITA		(300,184)	(241,501)		-		(541,685)
Furniture, fixtures, and equipment		(21,196,061)	(1,929,133)		400,917		(22,724,277)
Infrastructure		(19,973,625)	(1,212,148)		-		(21,185,773)
Total accumulated depreciation/amortization	(1	105,795,173)	(7,982,843)		3,069,415	((110,708,601)
Total capital assets being depreciated/amortized, net	1	132,200,221	(4,817,411)		(164,196)		127,218,614
Governmental activity capital assets, net	\$ 2	211,218,097	\$ 35,659,398	\$	(447,384)	\$	246,430,111
Business-type activities:							
Capital assets not being depreciated:							
Land	\$	3,712,461	\$ -	\$	-	\$	3,712,461
Capital assets being depreciated:							
Buildings and improvements		4,430,639	75,590		(1,954)		4,504,275
Furniture, fixtures, and equipment		2,904,187	467,308		(201,013)		3,170,482
Total capital assets being depreciated		7,334,826	542,898		(202,967)		7,674,757
Less accumulated depreciation for:							
Buildings and improvements		(1,521,093)	(110,976)		1,954		(1,630,115)
Furniture, fixtures, and equipment		(2,498,131)	(140,932)		201,013		(2,438,050)
Total accumulated depreciation		(4,019,224)	(251,908)		202,967		(4,068,165)
Total capital assets being depreciated, net		3,315,602	290,990		-		3,606,592
Business-type activity capital assets, net	\$	7,028,063	\$ 290,990	\$	-	\$	7,319,053

The County has recorded a right to use leased asset. The asset is building space located at 810 W. State Street in Farmington, Utah, commonly known as the Justice Complex. Right to use asset activity is included in the table found above. The related lease is discussed in the Leases subsection of the long term liabilities note 7.

For the Fiscal Year Ended December 31, 2024

Depreciation/amortization expense was charged to functions of the Primary Government as follows:

Governmental activities:	
General government	\$ 2,919,102
Public safety	2,122,331
Public Health	343,075
Public works	1,447,558
Tourism	956,176
Transportation	240
Depreciation on capital assets of the County's internal service funds	
is charged to the various functions based on their usage of the assets	194,361
Total depreciation expense—governmental activities	\$ 7,982,843
Business-type activities:	
Golf	\$ 251,908

NOTE 7. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2024 were as follows:

	Balance January 1, 2024	A	Additions		Reductions	1	Balance December 31, 2024		Due Within One Year
Governmental activities:						-		-	
Sales tax revenue bonds:									
Davis County cross-over sales tax revenue refunding									
bonds, series 2019A	9,270,000		-		(1,380,000)		7,890,000		1,430,000
Davis County sales tax revenue bonds, series 2019B	5,890,000		-		(180,000)		5,710,000		190,000
Davis County sales tax revenue bonds, series 2022	46,335,000		-		(1,515,000)		44,820,000		1,590,000
Unamortized premiums	3,060,580		-		(416,387)	_	2,644,193	_	-
Total sales tax revenue bonds	64,555,580		-		(3,491,387)	_	61,064,193	_	3,210,000
Lease revenue bonds:									
Municipal Building Authority crossover refunding									
and lease revenue bonds, series 2020	18,045,000		-		(860,000)		17,185,000		900,000
Unamortized premiums	2,101,822		-		(216,811)		1,885,011		-
Total sales tax revenue bonds	20,146,822	_	-		(1,076,811)	-	19,070,011	_	900,000
Leases	1,844,043		-		(184,207)	-	1,659,836	_	196,260
Subscription liability - SBITAs	326,322		-		(219,180)	-	107,142	_	107,142
Compensated absences	8,017,152		778,428	*		-	8,795,580	_	2,110,939
Total OPEB liability	33,503,201		3,405,880		(12,682,387)	-	24,226,694	_	446,592
Net pension liability	11,738,737		5,307,195		(2,203,908)	-	14,842,024	_	-
Total governmental activity long-term debt	\$ 140,131,857	\$	9,491,503		\$ (19,857,880)		\$129,765,480	9	6,970,933
Business-type activities:									
Compensated absences	\$ 332,227	\$	-		\$ (25,857)	* (\$ 306,370	9	5 73,529
Total OPEB liability	642,204		82,299		(306,454)	_	418,049	_	10,792
Net pension liability	249,279	_	229,035		(95,111)	-	383,203	_	-
Total business-type long-term debt	\$ 1,223,710	\$	311,334		\$ (427,422)		\$ 1,107,622	5	8 84,321

* The change in the compensated absences liability is presented as a net change.

For the Fiscal Year Ended December 31, 2024

Additional information related to these long-term liabilities is found in the following tables including debt service requirements to maturity.

B. General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The County is subject to a statutory limitation, by the State of Utah, of bonded general obligation indebtedness of two percent of the most recent adjusted fair market value of taxable property. The limit for the County as of December 31, 2024 was \$1,563,428,555, providing a debt margin of \$1,563,428,555. As of December 31, 2024, the County had no outstanding General Obligation Debt.

C. 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 Sales Tax receipts. Sales Tax Revenue Bonds Payable at December 31, 2024 consisted of the following:

		Sales	Tax Revenue Bond	ls Payable		
	Issue Date	Maturity Interest Date Rate		Original Amount	De	Balance ecember 31, 2024
2019A Crossover Refunding Bonds	1/3/2019	4/1/2029	2.750%-5.00%	\$14,140,000	\$	7,890,000
2019B Sales Tax Revenue Bonds	8/8/2019	4/1/2044	3.000%-5.00%	6,495,000		5,710,000
2022 Sales Tax Revenue Bonds	10/11/2022	4/1/2042	4.125%-5.00%	47,835,000		44,820,000
	Total Sales Ta	ax Revenue Bon	ds Outstanding			58,420,000
	Add Unamort	ized Premium				2,644,193
	Total Sales Ta	ax Revenue Bon	ds Payable		\$	61,064,193

Refundi		Series 2019A Series 2019B		Series 2022		Total		
Year	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 1,430,000	\$ 342,663	\$ 190,000	\$ 197,800	\$ 1,590,000	\$ 2,070,075	\$ 3,210,000	\$ 2,610,538
2026	1,500,000	285,500	200,000	188,050	1,670,000	1,988,575	3,370,000	2,462,125
2027	1,565,000	208,875	210,000	177,800	1,760,000	1,902,825	3,535,000	2,289,500
2028	1,655,000	128,375	220,000	167,050	1,850,000	1,812,575	3,725,000	2,108,000
2029	1,740,000	43,500	230,000	155,800	1,945,000	1,717,700	3,915,000	1,917,000
2030-2034	-	-	1,310,000	625,275	11,310,000	6,988,625	12,620,000	7,613,900
2035-2039	-	-	1,550,000	389,250	14,410,000	3,890,122	15,960,000	4,279,372
2040-2044			1,800,000	138,000	10,285,000	699,266	12,085,000	837,266
Total	\$ 7,890,000	\$ 1,008,913	\$ 5,710,000	\$ 2,039,025	\$44,820,000	\$21,069,763	\$ 58,420,000	\$24,117,701

Sales	Tax Revenue	Bonds-Debt	Service	Requirement to	Maturity
~	- and - teo , e mare	Donas Dese		ruquir cincine to	

For the Fiscal Year Ended December 31, 2024

D. Lease Revenue Bonds

Lease revenue bonds are issued by the Municipal Building Authority of Davis County, 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. Lease Revenue Bonds Payable at December 31, 2024 consists of the following:

_	Lease Revenue Bonds Payable					
-	Issue Date	Maturity Date	Interest Rate	Original Amount		Balance cember 31, 2024
2020 Crossover Ref. Lease Rev. Bonds	9/2/2020	11/1/2040	2.00%-5.00%	20,100,000	\$	17,185,000
			anding			17,185,000 1,885,011
	Total Lease Re	evenue Bonds Payab	ole		\$	19,070,011

Lease Revenue Bonds-Debt Service Requirement to Maturity

Year	Principal	Interest
2025	\$ 900,000	\$ 548,500
2026	820,000	503,500
2027	855,000	462,500
2028	900,000	419,750
2029	945,000	374,750
2030-2034	5,385,000	1,205,400
2035-2039	6,090,000	499,300
2040	1,290,000	25,800
Total	\$ 17,185,000	\$ 4,039,500

MBA Crossover Refunding and Lease Revenue Bonds Series 2020

E. Lease Obligations

The County has entered into an agreement to lease certain office space. The lease agreement qualifies as other than short-term leases under GASB 87 and, therefore, has been recorded at the present value of the remaining future minimum lease payments as of December 31, 2024.

The lease originated in 2012 and has been renewed up until the most recent amendment dated June 15, 2021 for use by the County Attorney's Office. The current lease began on January 1, 2022 and expires on December 31, 2026 with one Five (5) year option at the expiration of the lease term. It is expected that this five year option will be exercised. Annual lease payments for 2023 were \$246,714 and increase by 2 percent per year. The lease liability is measured at a discount rate of 3.75 percent, which is the imputed rate of the lease agreement. As a result of the lease, the County has recorded a right to use asset with a net book value of \$1,553,486 on December 31, 2024. The right to use asset is discussed in more detail in the right to use leased asset section of Note 6.

For the Fiscal Year Ended December 31, 2024

The future minimum lease obligation and the net present value of these minimum lease payments as of December 31, 2024, are as follows:

Year	Principal	Interest	Total
2025	\$ 196,260	\$ 60,421	\$ 256,681
2026	208,870	52,944	261,814
2027	222,062	44,989	267,051
2028	235,858	36,534	272,392
2029	250,285	27,555	277,840
2030-2031	546,501	25,960	572,461
Total	\$ 1,659,836	\$ 248,403	\$ 1,908,239

F. Subscription Based IT Arrangements (SBITA)

The County has entered into agreements to use software subscriptions for e-mail, internet security, and other technology related functions. These agreements call for fixed payments and have terms of three years. The County is not reasonably certain that it will exercise its renewal options beyond the initial term for its agreements and is therefore amortizing the related subscription asset over the original term. See note 6 for disclosures of subscription assets and related accumulated amortization.

The statement of net position shows the following amounts relating to SBITAs:

	 ernmental ctivities
Current Non-current	107,142
	\$ 107,142

The future principal and interest payments as of December 31, 2024 were as follows:

Year	Principal	Interest	Total
2025	\$ 107,142	\$ 7,232	\$ 114,374

NOTE 8. LITIGATION AND CONTINGENCIES

The County records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. In December of 2024, the County entered into a settlement agreement of \$9,721,994 with the Estate of Heather Miller related to claims arising from her death after being incarcerated in the Davis County Jail. The claim was paid using \$5,000,000 from insurance and the remainder from General Fund balance. The County is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the County resulting from such litigation not covered by insurance do not pose a threat of significant liability to the County.

For the Fiscal Year Ended December 31, 2024

The County has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the County believes such disallowances, if any, will be immaterial.

NOTE 9. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County finances these risks through membership in the Utah Counties Indemnity Pool (UCIP), which is a self-insurance risk sharing interlocal agency of 22 Utah Counties along with 48 special service districts and other county-related entities, to mitigate the costs of these risks. The County's responsibility extends only to payment of contributions and deductibles. Deductibles are \$500 for damage to buildings and equipment and \$1,000 for auto physical damage. UCIP provides Davis County \$5,000,000 per occurrence coverage with a \$10 million annual aggregate for employee benefits liability claims and a \$15 million annual aggregate for public officials and law enforcement. There is no annual aggregate for auto and general liability claims. The amount of settlements has not exceeded UCIP coverage since the inception of County membership in 1992.

The County maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance, group self-insurance, and to finance its risk of losses not covered by insurance. All departments of the County make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims.

NOTE 10. NET POSITION AND FUND BALANCES

A. Net Position

The net position represents the difference between assets/deferred outflows and liabilities/deferred inflows. The net position component "net investment in capital assets" consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Deferred outflows/inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position. The net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The government-wide statement of net position reports \$126,291,149 of restricted net position, none of which is restricted by enabling legislation. The balance of the net position is reported as unrestricted. The County's flow assumption policy is to use restricted net position before using unrestricted net position.

B. Fund Balance

Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- Nonspendable Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by grantors, creditors, or laws or regulations of other governments.
- **Committed** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commissioners through the approval of a motion. Only the County Commissioners may modify or rescind the commitment.

For the Fiscal Year Ended December 31, 2024

- Assigned Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The budget officer of the County or his designee has authority to assign fund balance. As defined by County ordinance, the County Auditor is the budget officer of the County. The Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily, so an additional action does not need to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- Unassigned Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

It is the County's policy to consider restricted fund balance to have been used 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, it is the County's policy to use fund balance in the following order: 1. Committed, 2. Assigned, and 3. Unassigned. The table on the next page summarizes the purposes of the County's restricted, committed, and assigned fund balances:

	Governmental Fund Balances			
	Restricted	Committed	Assigned	
	Purposes	Purposes	Purposes	
General Fund:				
Subsequent year's budget: appropriation of fund balance	\$ -	\$ -	\$ 9,481,961	
Opioid Settlement Payments	5,574,877	-	-	
Tourism and Convention Activities	-	-	3,139	
Farmland Assessment Act	525,167	-	-	
Other purposes	-	-	9,667	
Health Fund:				
Public Health and Aging Services Programs	69,792	-	10,531,296	
Transportation Fund:				
Corridor Preservation	24,009,578	-	-	
Proposition 1 transportation projects	23,077,316	-	-	
"3rd quarter" transportation projects	63,307,681	-	-	
State and Local Fiscal Recovery Funds (SLFRF)	-	-	6,061,651	
Capital Projects Fund:				
Future Capital Projects	9,768,785	29,745,325	-	
Nonmajor Funds:				
Tourism and Convention Activities	-	-	7,943,080	
Library Programs	-	-	7,909,091	
Public Safety Programs	-	-	10,765,144	
Public Works Programs	-	-	2,052,983	
Class B-Roads	8,189,510	-	-	
Debt Service	1,515,275	-	-	
Municipal Building Authority	-	-	393,620	
CDBG/SSBG	21,954	-	-	
Homebuyer Assistance	-	-	1,918,329	
Future Flood Related Projects			9,200,162	
Total, All Governmental Funds	\$ 136,059,935	\$ 29,745,325	\$ 66,270,123	

For the Fiscal Year Ended December 31, 2024

NOTE 11. RETIREMENT PLANS

A. Pension Plans

General Information about the Pension Plan

Plan description: Eligible plan participants are provided with pensions through the Utah Retirement Systems. Utah Retirement Systems are comprised of the following pension trust funds:

Defined Benefit Plans

- **Public Employees Noncontributory Retirement System (Noncontributory System)** Is a multiple employer, cost sharing, public employee retirement system.
- Public Safety Retirement System (Public Safety System) Is a cost sharing, multiple employer public employee retirement system.
- Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System) Is a multiple employer, cost sharing, public employee retirement system.
- Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighters System) Is a multiple employer, cost sharing, public employee retirement system.

The Tier 2 Public Employees System 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 Utah Retirement Systems, are members of the Tier 2 Retirement System.

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the *Utah Code Annotated* 1953, as amended. The Systems' defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. URS is a component unit of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102 or by visiting the website: <u>www.urs.org/general/publications</u>.

Benefits provided: URS provides retirement, disability, and death benefits. Retirement benefits are as follows:

	Tier 1		Tier 2			
	Noncontributory System	Public Safety System	Public Employees System	Public Safety and Firefighter System		
Final Average Salary	Highest 3 Years	Highest 3 Years	Highest 5 Years	Highest 5 Years		
Years of Service Required and/or Age Eligibile for Benefit	30 years any age 25 years any age (a) 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	20 years any age 10 years age 60 4 years age 65	35 years any age 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	25 years any age 20 years age 60 (a) 10 years age 62 (a) 4 years age 65		
Benefit Percentage per Year of Service	2.0% per year all years	2.5% per year up to 20 2.0% per year over 20 years	1.5% per year all years	1.5% per year to June 2020 2.0% per year July 2020 to present		
Annual Cost of Living Adjustment (b)	up to 4.0%	up to 2.5%	up to 2.5%	up to 2.5%		

(a) With actuarial reductions.

(b) All post-retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.
For the Fiscal Year Ended December 31, 2024

Contribution Rate Summary

As a condition of participation in the Systems, 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. Contribution rates as of December 31, 2024 are as follows:

Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 - Local Governmental Division Tier 2	0.7%	15.19%	N/A
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	16.97%	N/A
Public Safety Retirement System			
Noncontributory			
43 - Other Division A with 2.5% COLA	N/A	33.54%	N/A
Contributory			
122 - Tier 2 DB Hybrid Public Safety	4.73%	25.33%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	5.19%	10.00%
222 - Local Government	N/A	11.33%	14.00%

Tier 2 rates include a statutory required contribution to finance the unfunded actuarial accrued liability of the Tier 1 plans.

For the fiscal year ended December 31, 2024, the employer and employee contributions to the Systems were as follows:

System	Emplo	yer Conributions	Employee	Contributions
Noncontributory System	\$	3,928,720		N/A
Public Safety Retirement System		2,485,144		-
Tier 2 Public Employees System		2,748,155		63,102
Tier 2 Public Safety and Firefighter		1,862,287		269,958
Tier 2 DC Only System		299,442		N/A
Tier 2 DC Public Safety and Firefighter System		125,605		N/A
Total Contributions	\$	11,449,353	\$	333,060

Contributions reported are the URS Board approved required contributions by System. Contributions in the Tier 2 Systems are used to finance the unfunded liabilities in the Tier 1 Systems.

Combined Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Relating to Pensions

At December 31, 2024, we reported a net pension asset of \$0 and a net pension liability of \$15,225,227.

For the Fiscal Year Ended December 31, 2024

	 Decemb	er 31,	2023 (Measurer	ment Date)		
	 Pension sset	N	let Pension Liability	Proportionate Share	Proportionate Share December 31, 2022	Change (Decrease)
Noncontributory System	\$ -	\$	5,997,879	2.5857778%	2.6934691%	(0.1076913)%
Public Safety Retirement System	-		7,394,431	5.1703378%	5.0537300%	0.1166078%
Tier 2 Public Employees System	-		1,213,901	0.6236708%	0.6511471%	(0.0274763)%
Tier 2 Public Safety and Firefighter	 -		619,015	1.6432927%	1.5690767%	0.0742160%
	\$ -	\$	15,225,226			

The net pension asset and liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2023, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2024, the County recognized pension expense of \$9,143,518.

At December 31, 2024, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources		Deferred Inflows of Resources	
Differences between expected and actual experience	\$	6,208,105	\$	62,135
Changes in assumptions		3,595,444		13,661
Net difference between projected and actual earnings on pension plan investments Changes in proportion and differences between contributions and proportionate		3,210,750		-
share of contributions		301,488		85,221
Contributions subsequent to the measurement date		11,449,353		-
Total	\$	24,765,140	\$	161,017

\$11,449,353 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Deferred Outflows (Inflows) of Resources			
2024	\$ 4,051,308			
2025	\$ 2,903,704			
2026	\$ 6,137,192			
2027	\$ (1,147,366)			
2028	\$ 183,647			
Thereafter	\$ 1,026,285			

For the Fiscal Year Ended December 31, 2024

Noncontributory System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2024, the County recognized pension expense of \$4,137,836.

At December 31, 2024, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	 erred Outflows f Resources	Deferred Inflows of Resources	
Differences between expected and actual experience	\$ 4,199,785	\$	-
Changes in assumptions	1,799,837		-
Net difference between projected and actual earnings on pension plan investments Changes in proportion and differences between contributions and proportionate	1,950,456		-
share of contributions	2,778		8,914
Contributions subsequent to the measurement date	 3,928,720		-
Total	\$ 11,881,576	\$	8,914

\$3,928,720 was reported as deferred outflows of resources related to pensions resulting from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Defer	Deferred Outflows		
Year Ended December 31,	(Inflows) of Resources		
2024	\$	2,617,709		
2025	\$	2,478,438		
2026	\$	3,666,993		
2027	\$	(819,199)		
2028	\$	-		
Thereafter	\$	-		

Public Safety System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2024, the County recognized pension expense of \$2,629,332.

At December 31, 2024, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following

For the Fiscal Year Ended December 31, 2024

		rred Outflows Resources	Deferred Inflows of Resources	
Differences between expected and actual experience	\$	1,288,505	\$	-
Changes in assumptions		649,758		-
Net difference between projected and actual earnings on pension plan investments Changes in proportion and differences between contributions and proportionate		1,058,439		-
share of contributions		63,354		8,905
Contributions subsequent to the measurement date		2,485,144	-	-
Total	\$	5,545,200	\$	8,905

\$2,485,144 was reported as deferred outflows of resources related to pensions resulting from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Deferred Outflows (Inflows) of Resources			
2024	\$ 1,258,794			
2025	\$ 185,547			
2026	\$ 2,067,253			
2027	\$ (460,442)			
2028	\$ -			
Thereafter	\$ -			

Tier 2 Public Employees System Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2024, the County recognized pension expense of \$1,587,849.

At December 31, 2024, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	of Resources		Resources	
Differences between expected and actual experience	\$	388,804	\$	19,879
Changes in assumptions		694,831		960
Net difference between projected and actual earnings on pension plan investments Changes in proportion and differences between contributions and proportionate		137,077		-
share of contributions		184,126		30,479
Contributions subsequent to the measurement date		3,047,597		-
Total	\$	4,452,435	\$	51,318

\$3,047,597 was reported as deferred outflows of resources related to pensions resulting from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

For the Fiscal Year Ended December 31, 2024

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Deferred Outflows (Inflows) of Resources			
2024	\$ 116,937			
2025	\$ 165,285			
2026	\$ 282,101			
2027	\$ 93,822			
2028	\$ 126,941			
Thereafter	\$ 568,437			

Tier 2 Public Safety and Firefighter Pension Expense, and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2024, the County recognized pension expense of \$788,501.

At December 31, 2024, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	 rred Outflows Resources	Deferred Inflows of Resources	
Differences between expected and actual experience	\$ 331,012	\$	42,256
Changes in assumptions	451,018		12,701
Net difference between projected and actual earnings on pension plan investments Changes in proportion and differences between contributions and proportionate share of	64,776		-
contributions	51,230		36,923
Contributions subsequent to the measurement date	 1,987,891		-
Total	\$ 2,885,927	\$	91,880

\$1,987,891 was reported as deferred outflows of resources related to pensions resulting from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2023.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	ed Outflows of Resources
2024	\$ 57,868
2025	\$ 74,434
2026	\$ 120,846
2027	\$ 38,453
2028	\$ 56,706
Thereafter	\$ 457,849

For the Fiscal Year Ended December 31, 2024

Actuarial assumptions: The total pension liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation Salary increases Investment rate of return

2.5 Percent
3.5 – 9.5 percent, average, including inflation
6.85 percent, net of pension plan investment expense, including inflation

Mortality rates were adopted from an actuarial experience study dated January 1, 2023. The retired mortality tables are developed using URS retiree experience and are based upon gender, occupation, and age as appropriate with projected improvement using the ultimate rates from the MP-2020 improvement assumption using a base year of 2020. The mortality assumption 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, 2023, 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 pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

		Expected Return Arithmetic Basis			
Asset class		Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return	
Equity securities		35%	6.87%	2.40%	
Debt securities		20%	1.54%	0.31%	
Realassets		18%	5.43%	0.98%	
Private equity		12%	9.80%	1.18%	
Absolute return		15%	3.86%	0.58%	
Cash and cash equivalents		0%	0.24%	0.00%	
Totals		100%		5.45%	
	Inflation			2.50%	
	Expected arithmetic nominal return			7.95%	

The 6.85 percent assumed investment rate of return is comprised of an inflation rate of 2.5 percent, and a real return of 4.35 percent that is net of investment expense.

Discount Rate: The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current, active, and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.85 percent, as well as what

For the Fiscal Year Ended December 31, 2024

the 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 percent) or 1 percentage point higher (7.85 percent) than the current rate:

System	1	1% Decrease (5.85%)		Discount Rate (6.85%)		1 % Increase (7.85%)
Noncontributory System	\$	31,128,674	\$	5,997,879	\$	(15,047,457)
Public Safety System		23,201,700		7,394,431		(5,487,515)
Tier 2 Public Employees System		4,170,791		1,213,901		(1,079,166)
Tier 2 Public Safety and Firefighter		1,994,487		619,015		(481,386)
Total	\$	60,495,652	\$	15,225,226	\$	(22,095,524)

Pension plan fiduciary net position: Detailed information about the pension plans fiduciary net position is available in the separately issued URS financial report.

B. Defined Contribution Savings Plans

The Defined Contribution Savings Plans are administered by the Utah Retirement Systems Board and are generally supplemental plans to the basic retirement benefits of the Retirement Systems, but may also be used as a primary retirement plan. These plans are voluntary tax-advantaged retirement savings programs authorized under sections 401(k), 457(b), and 408 of the Internal Revenue code. Detailed information regarding plan provisions is available in the separately issued URS financial report.

The County participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

- 401(k) Plan
- 457(b) Plan
- Roth IRA Plan
- Traditional IRA Plan

Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, were as follows:

401(k) Plan	2024	2023	2022
Employer Contributions	\$ 2,747,518	\$ 2,535,665	\$ 2,333,417
Employee Contributions	\$ 2,951,171	\$ 2,632,052	\$ 2,434,671
457 Plan	2024	2023	2022
Employer Contributions	\$ -	\$ -	\$ -
Employee Contributions	\$ 612,457	\$ 466,696	\$ 450,548
Roth IRA Plan	2024	2023	2022
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 590,925	\$ 529,696	\$ 490,122
Traditional IRA	2024	2023	2022
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 19,380	\$ 10,815	\$ 8,499

For the Fiscal Year Ended December 31, 2024

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS

A. General Information about the OPEB Plan

Plan Description

In addition to the pension benefits described in Note 11, the County provides postemployment health care, through a single employer defined benefit plan, to all employees who have worked for the County for at least eight years and are eligible to retire under Utah Retirement System regulations. The benefits, benefit levels, employee contributions, and employer contributions are governed by County policy, and can be amended at any time. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan and the current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis. The plan does not issue a separate report.

Benefits Provided

The County provides healthcare benefits to eligible retirees and their dependents for a period of up to five years beginning at the employee's retirement date. Healthcare benefits offered under the plan are currently the same medical insurance benefits as are provided to active employees.

Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	78
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	1,114
Total participants	1,192

B. Total OPEB Liability

The County's total OPEB liability at December 31, 2023 was \$24,644,743. This was measured as of December 31, 2024 with a valuation date of January 1, 2025.

Actuarial assumptions and other inputs: The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Inflation	2.3 percent
Salary increases	Graded by Service
Discount rate	4.08 percent
Healthcare cost trend rates	6.4 percent - 3.7 percent over 51 years.

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index as of December 31, 2024.

Mortality rates were based on 2010 Public General Healthy Retiree with 100 percent of MP Ultimate scale. This assumption includes a margin for future improvements in longevity.

The plan has not had a formal actuarial experience study performed.

For the Fiscal Year Ended December 31, 2024

The following table shows the components of the County's changes in total OPEB liability:

Balance at December 31, 2023	\$ 34,145,405
Changes for the year:	
Service cost	2,289,684
Interest on total OPEB liability	1,198,494
Effect of plan changes	-
Effect of economic/demographic gains or losses	(11,116,426)
Effect of assumptions changes or inputs	(1,415,030)
Expected benefit payments	 (457,384)
Balance at December 31, 2024	\$ 24,644,743

Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 4.08 percent, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.08 percent) or 1 percentage point higher (5.08 percent) than the current rate.

	1	1% Decrease Discount Rate (3.08%) (4.08%)		1	% Increase (5.08%)	
Total December 31, 2024 OPEB liability	\$	26,566,213	\$	24,644,743	\$	22,860,276

The following presents the total OPEB liability of the County, calculated using the current healthcare cost trend rates as well as what the County's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	Current Trend					
	1% Decrease Rate		Rate	1 % Increase		
Total December 31, 2024 OPEB liability	\$	22,030,966	\$	24,644,743	\$	27,707,704

C. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the County recognized OPEB expense as follows:

Service cost	\$ 2,289,684
Interest on total OPEB liability	1,198,494
Effect of plan changes	-
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of economic/demographic gains or losses	(1,181,018)
Recognition of assumption changes or inputs	 (304,523)
OPEB Expense	\$ 2,002,637

For the Fiscal Year Ended December 31, 2024

As of December 31, 2024, the deferred outflows of resources and deferred inflows of resources relating to OPEB were as follows:

	Deferred Outflows of Resources		ws Deferred Inflows of Resources		
Differences between expected and actual experience Changes in assumptions	\$	\$ - 2.081.894		(12,925,899) (4,362,314)	
Total	\$	2,081,894	\$	(17,288,213)	

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

Year Ended December 31,	rred Outflows s) of Resources
2025	\$ (1,485,541)
2026	\$ (1,485,541)
2027	\$ (1,485,541)
2028	\$ (1,485,541)
2029	\$ (1,485,541)
Thereafter	\$ (7,778,614)

Note that additional future deferred inflows and outflows of resources may impact these numbers

NOTE 13. TAX ABATEMENT AND FOREGONE REVENUE

The County participates in redevelopment activities that qualify as tax abatements according to GASB 77 through multiple redevelopment agencies as authorized under UCA 17C. The purpose of these agencies is to evaluate proposed development projects. The most common method of assisting a redevelopment project is by providing tax increment financing. Agreements exist with the following entities for the collection of tax increment as indicated below. For a complete accounting of increment financing arrangements, contact the respective redevelopment agency:

Redevelopment Agency	Board Contact	Contact Info	202	4 Increment	2023 Increment	2022 Increment	2021 Incre	ement
MIDA	Paul Morris	(801) 949-2602		168,356	193,078	144,444	18	37,939
Bountiful	Galen Rasmussen	(801) 298-6117		144,604	148,197	138,680	17	2,716
Centerville	Brant Hanson	(801) 295-3477		350,830	316,968	293,550	34	6,059
Clearfield	JJ Allen	(801) 525-2788		527,399	668,593	579,824	57	9,190
Farmington	Brigham Mellor	(801) 451-2383		76,054	76,358	73,241	8	30,843
Kaysville	Jaysen Christensen	n (801) 546-1235		18,915	18,493	18,593	2	2,807
Layton	Chad Wilkinson	(801) 336-3780		481,402	442,187	363,772	37	70,740
North Salt Lake	Ken Leetham	(801) 335-8725		434,270	415,907	378,660	35	50,166
Syracuse	Brody Bovero	(801) 614-9622		280,227	200,412	154,189	18	32,174
West Boutniful	Duane Huffman	(801) 292-4486		35,805	34,713	38,864	3	34,087
Woods Cross	Bryce Haderlie	(801) 292-4421		120,566	120,723	102,458	8	38,010
West Bountiful/Woods Cross Joint	Bryce Haderlie	(801) 292-4421		399	403	197	4	0,215
West Point	Kyle Laws	(801) 614-5360		29,472	29,870	26,502	2	9,737
Davis County Foregone Revenues			\$	2,668,299	\$ 2,665,902	\$ 2,312,974	\$ 2,484	4,683

For the Fiscal Year Ended December 31, 2024

NOTE 14. JOINT VENTURES - South Davis Metro Fire Service Area

The South Davis Metro Fire Service Area was created by Resolution of each of the member entities on December 8, 2015, pursuant Title 17B of Utah Code Annotated. The Service Area provides fire prevention and suppression and emergency medical services to participating entities in southern Davis County, including: Bountiful, Centerville, North Salt Lake, West Bountiful, Woods Cross, and the Davis County Special Service Area (responsible for servicing the municipal needs of the unincorporated portion of the County).

The South Davis Metro Fire Service Area assumed all functions and responsibilities of the South Davis Metro Fire Agency effective July 1, 2016 and the Interlocal entity was dissolved and assets transferred to the Service Area. Pursuant Utah Code Annotated § 59-2-919, the Service Area held a public hearing on August 10, 2016 and passed Resolution 2016-03 levying property taxes at a rate of .00001. Member entities continue to provide an annual assessment to the Service Area in order to fund the day-to-day operations and certain capital needs of the Service Area.

The Service area is governed by a 6-member Board of Trustees composed of one elected official appointed by each participating entity pursuant Utah Code Annotated § 17B-2a-905. A 6-member Administrative Committee provides advisory assistance to the Board of Trustees and is composed of the city manager, or representative appointed by the governing body of each entity, as well as a designee appointed by the Davis County Board of Commissioners. The Fire Chief serves as the Chief Executive and Administrative Officer of the Service Area, and the Chair of the Administrative Committee serves as the Budget Officer for the Service Area. Separate financial information may be obtained from South Davis Metro Fire Service Area, 255 South 100 West, Bountiful, Utah 84010.

The operations of the Service Area are supported through ad valorem tax levies, impact fees, fees for services, member assessments, and other revenues authorized by law. Member assessments are calculated based on an average assessed value of each participating entity. In 2024, the County contributed \$258,471 from the Municipal Services Fund to provide services in the participating unincorporated portions of the County.

NOTE 15. CONDUIT DEBT

To further economic development in the County, the County has issued Facility and Industrial Revenue Bonds that provide private-sector entities with access to capital for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The properties financed are pledged as collateral, and the bonds are payable solely from payments received from the private-sector entities on the underlying mortgage. In addition, no commitments beyond the collateral, the payments from the private-sector entities, and maintenance of the tax-exempt status of the conduit debt obligation were extended by the County for any of those bonds. 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. As of December 31, 2024, there were three series of Facility or Industrial Revenue Bonds outstanding for an aggregate principal balance of \$9,105,000.

REQUIRED SUPPLEMENTARY INFORMATION





www.daviscountyutah.gov

DAVIS COUNTY, UTAH NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the Fiscal Year Ended December 31, 2024

Budgeting and Budgetary Control

As more fully explained in Note 1 of the Notes to the Financial Statements, annual budgets are prepared and adopted before December 31 for the calendar year commencing the following January 1 in accordance with the Uniform Fiscal Procedures Act for Utah Counties. State law requires budgeted revenues to equal budgeted expenditures, and legal control is exercised at the division level. Once a budget has been adopted, it remains in effect until it has been formally revised. Budgets for the General Fund, special revenue, debt service, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Therefore, no reconciliation between budgetary schedules and the GAAP statements is required.

The budgetary comparison schedules presented in this section of the report are for the General Fund and each of the County's major special revenue funds. Budgetary comparison schedules for the County's other governmental funds are included as Supplementary Information. Original budgets represent the revenue estimates and spending authorized by the Board of County Commissioners prior to January 1. Final budgets represent the original budget amounts plus any amendments made to the budget during the year by the County Commissioners through formal resolution. Final budgets do not include unexpended balances from the prior year because such balances automatically lapse to unreserved fund balance at the end of each year.

Changes in Pension Assumptions

No changes were made in actuarial assumptions from the prior year's valuation.

Information Related to OPEB

As more fully described in Note 12, the County offers post-employment healthcare benefits (OPEB) for retired employees through a single-employer defined-benefit plan. There are no assets accumulated in a trust to pay the related benefits for the OPEB plan.

Changes in OPEB Assumptions

The discount rate was changed to 4.08 percent since this is the discount rate that will be used to measure the Total OPEB Liability for purposes of GASB 75.

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Budgete	d Amounts		Variance With
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes:				
General property taxes - current	\$ 36,614,829	\$ 36,794,481	\$ 36,695,661	\$ (98,820)
General property taxes - delinquent	565,000	565,000	379,756	(185,244)
Penalties and interest on delinquent taxes	626,200	626,200	700,146	73,946
Fee-in-lieu	1,927,759	1,927,759	2,478,022	550,263
Sales tax	24,500,000	24,500,000	25,052,573	552,573
Total taxes	64,233,788	64,413,440	65,306,158	892,718
Licenses and permits:				
Marriage licenses	85,500	85,500	100,260	14,760
Total licenses and permits	85,500	85,500	100,260	14,760
Fines and forfeitures				
Justice court	815,000	815,000	1,038,022	223,022
Total fines and forfeitures	815,000	815,000	1,038,022	223,022
Intergovernmental and grant revenue:				
Federal - emergency services	57,401	57,401	75,075	17,674
Federal payment in lieu of taxes	120,462	120,462	125,478	5,016
State grants:				
State forest service	17,000	17,000	-	(17,000)
Victim services	163,760	163,760	59,847	(103,913)
Children's justice centers	344,010	349,010	388,317	39,307
Drug court grant	108,000	108,000	147,865	39,865
DUI grant	193,000	193,000	365,063	172,063
Other	640,188	833,538	890,174	56,636
Total intergovernmental and grant revenue	1,643,821	1,842,171	2,051,819	209,648
Charges for services:				
Clerk fees	250,000	250,000	233,790	(16,210)
Recorder fees	1,751,000	1,751,000	1,804,474	53,474
Sheriff fees	2,309,664	2,309,664	2,678,258	368,594
Jail fees	8,187,102	8,187,102	7,924,828	(262,274)
Drug court participation fees	8,000	8,000	10,110	2,110
Surveyor filing fees	4,000	4,000	3,180	(820)
Miscellaneous fees	73,900	73,900	77,801	3,901
Total charges for services	12,583,666	12,583,666	12,732,441	148,775
Interest	1,222,000	1,222,000	1,620,813	398,813
				(Continued)

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -BUDGET AND ACTUAL (CONTINUED) FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Budgeted A	Amounts		Variance With
	Original	Final	Actual	Final Budget
Other:				
Rent	134,706	134,706	106,642	(28,064)
Sundry:	- ,	-)	/ -	(-))
Opioid settlement payment	1,223,016	1,223,016	3,474,689	2,251,673
Public defender	200,000	200,000	154,377	(45,623)
Information systems	314,000	314,000	300,319	(13,681)
Clerk	43,714	43.714	347,625	303,911
Attorney	5,000	5,000	30,334	25,334
Children's Justice Center	14,864	14,864	9,620	(5,244)
Treasurer	250	250	1,625	1,375
	300	300	96	,
Surveyor				(204)
Miscellaneous	320,692	335,372	559,038	223,666
Total other revenues	2,256,542	2,271,222	4,984,365	2,713,143
TOTAL REVENUES	82,840,317	83,232,999	87,833,878	4,600,879
EXPENDITURES				
General government:				
Commissioners	1,057,139	1,057,139	1,013,107	44,032
Drug court	361,198	361,198	322,143	39,055
Justice court	972,052	972,052	951,614	20,438
Legal defender	3,341,474	3,554,254	3,497,307	56,947
Pre-trial services	793,171	793,171	578,993	214,178
Human Resources	2,233,490	2,233,490	2,167,758	65,732
Information systems	8,857,995	8,777,021	8,462,243	314,778
Auditor	2,278,263	2,271,908	2,174,642	97,266
Clerk	3,052,690	3,060,940	2,527,957	532,983
Treasurer	837,561	837,561	797,790	39,771
Recorder	1,898,866	1,904,515	1,732,080	172,435
Attorney	8,209,479	8,252,042	8,006,667	245,375
Assessor	4,041,972	4,056,972	3,793,664	263,308
	789,149	789,149	783,412	5,737
Surveyor Code blue winter response	/89,149	86,750	22,285	64,465
1	418,536	,	,	,
Victim services Children's Justice Center	,	418,536	408,001 602,052	10,535
	626,970 1,343,553	630,399	· · · ·	28,347
Community and Economic Development	, ,	1,343,553	1,191,244	152,309
USU AG Extension	271,227	271,227	271,227	-
Non-departmental	3,815,491	3,815,491	3,240,382	575,109
Total general government	45,200,276	45,487,368	42,544,568	2,942,800
Public safety:				
Sheriff	17,033,771	17,302,279	16,123,275	1,179,004
State forest fire protection	60,000	60,000	51,418	8,582
Corrections	29,053,186	29,694,836	27,994,754	1,700,082
Shooting range	- · · · · -	58,000	15,103	42,897
Search and rescue	61,940	61,940	62,463	(523)
Total public safety	46,208,897	47,177,055	44,247,013	2,930,042
Public health - poor and indigent	13,000	13,000	9,600	3,400
Public works - vehicle maintenance	591,221	597,221	438,050	159,171
				(Continued)

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -BUDGET AND ACTUAL (CONTINUED) FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Budgeted	l Amounts		Variance With
	Original	Final	Actual	Final Budget
Capital outlay	1,994,559	2,563,031	1,182,616	1,380,415
Debt service				
Lease and subscription principal payments	184,207	284,574	284,574	-
Interest on leases and subscriptions	67,441	81,448	81,448	
Total debt service	251,648	366,022	366,022	
TOTAL EXPENDITURES	94,259,601	96,203,697	88,787,869	7,415,828
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(11,419,284)	(12,970,698)	(953,991)	12,016,707
OTHER FINANCING SOURCES (USES):				
Sale of capital assets	100,000	121,000	101,350	(19,650)
Transfers in	6,506,697	6,995,278	6,985,278	(10,000)
Transfers out	(1,414,203)	(6,414,204)	(6,414,204)	
Total other financing sources (uses), net	5,192,494	702,074	672,424	(29,650)
NET CHANGE IN FUND BALANCE	(6,226,790)	(12,268,624)	(281,567)	11,987,057
FUND BALANCE - Beginning of year	43,059,540	43,059,540	43,059,540	
FUND BALANCE - End of year	\$ 36,832,750	\$ 30,790,916	\$ 42,777,973	\$ 11,987,057
				(Concluded)

- 88 -

	Budgeted	l Amo	ounts		Variance With	
	 Original		Final	Actual	Fin	al Budget
REVENUES:	 			 		
General property taxes:						
Current	\$ 6,108,657	\$	6,195,399	\$ 6,122,702	\$	(72,697)
Delinquent	_		-	60,109		60,109
Penalties and interest on delinquent taxes	-		-	25,633		25,633
Total taxes	 6,108,657		6,195,399	 6,208,444		13,045
Intergovernmental and grant revenue	10,946,115		11,026,636	13,812,949		2,786,313
Charges for services	4,450,230		4,450,230	4,832,478		382,248
Interest	237,000		237,000	349,213		112,213
Other	 69,450		69,450	 66,732		(2,718)
Total revenues	 21,811,452		21,978,715	 25,269,816		3,291,101
EXPENDITURES						
General government:						
Salaries and benefits	3,508,391		3,508,391	3,121,239		387,152
Operating expenditures	2,302,370		2,302,370	2,203,673		98,697
Public health:						
Salaries and benefits	10,912,209		10,928,480	10,187,506		740,974
Operating expenditures	2,939,003		3,581,845	3,852,600		(270,755)
Food vouchers	2,000,000		2,000,000	2,941,940		(941,940)
Capital outlay	 51,500		48,200	 21,338		26,862
Total expenditures	 21,713,473		22,369,286	 22,328,296		40,990
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)						
EXPENDITURES	 97,979		(390,571)	 2,941,520		3,332,091
OTHER FINANCING SOURCES (USES):						
Sale of capital assets	-		-	4,501		4,501
Transfers in	-		192,899	192,899		-
Transfers out	 (4,000,000)		(4,069,792)	(4,069,792)		-
Total other financing sources	 (4,000,000)		(3,876,893)	 (3,872,392)		4,501
NET CHANGE IN FUND BALANCE	(3,902,021)		(4,267,464)	(930,872)		3,336,592
FUND BALANCE - Beginning of year	 11,835,687		11,835,687	 11,835,687		
FUND BALANCE - End of year	\$ 7,933,666	\$	7,568,223	\$ 10,904,815	\$	3,336,592

TRANSPORTATION SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Budgeted	Amo	ounts			Variance With	
	 Original		Final		Actual	Fi	nal Budget
REVENUES:	 						
Fee-in-lieu - corridor preservation	\$ 3,000,000	\$	3,000,000	\$	3,288,803	\$	288,803
Mass transit taxes	33,500,000		46,000,000		42,199,916		(3,800,084)
Local option transportation taxes	36,165,990		36,165,990		39,570,488		3,404,498
Intergovernmental and grant revenue	550,000		550,000		150,000		(400,000)
Interest	3,892,000		3,892,000		5,558,659		1,666,659
Other	 -		-		57,094		57,094
Total revenues	 77,107,990		89,607,990		90,824,960		1,216,970
EXPENDITURES							
Transportation:							
Salaries and benefits	135,552		135,552		91,287		44,265
Utah Transit Authority mass transit taxes	33,500,000		46,000,000		42,199,916		3,800,084
Utah Transit Authority local option transportation taxes	7,014,339		7,014,339		7,671,185		(656,846)
Local option transportation tax distributed to cities	8,116,964		8,116,964		8,820,598		(703,634)
Local option transportation tax projects	53,787,011		53,687,011		14,821,174		38,865,837
Capital outlay	 		100,000		14,411		85,589
Total expenditures	 102,553,866		115,053,866		73,618,571		41,435,295
EXCESS OF REVENUES OVER EXPENDITURES	(25,445,876)		(25,445,876)		17,206,389		42,652,265
OTHER FINANCING SOURCES (USES):							
Transfers in	-		656,325		648,567		(7,758)
Transfers out	 (141,297)		(141,297)		(56,932)		84,365
Total other financing sources (uses)	 (141,297)		515,028		591,635		76,607
NET CHANGE IN FUND BALANCE	(25,587,173)		(24,930,848)		17,798,024		42,728,872
FUND BALANCE - Beginning of year	 92,596,551		92,596,551		92,596,551		
FUND BALANCE - End of year	\$ 67,009,378	\$	67,665,703	\$	110,394,575	\$	42,728,872

STATE AND LOCAL FISCAL RECOVERY FUNDS (SLFRF) SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		ounts			Variance With		
		Original		Final		Actual	Fi	nal Budget
REVENUES:								
Intergovernmental and grant revenue - COVID19 assistance	\$	50,391,868	\$	50,391,868	\$	21,929,079	\$	(28,462,789)
Interest		1,369,000		1,369,000		2,944,682		1,575,682
Total revenues		51,760,868		51,760,868		24,873,761		(26,887,107)
EXPENDITURES								
General government:								
Salaries and benefits		1,074,428		1,074,428		1,035,827		38,601
Operating expenditures		23,933,149		23,933,149		9,424,615		14,508,534
Public health:								
Operating expenditures		-		47,062		47,062		-
Capital outlay		18,958,504		22,400,813		4,995,184		17,405,629
Total expenditures		43,966,081		47,455,452		15,502,688		31,952,764
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)								
EXPENDITURES		7,794,787		4,305,416		9,371,073		5,065,657
OTHER FINANCING SOURCES (USES):								
Transfers in		-		-		16,995		16,995
Transfers out		(6,425,787)		(6,443,386)		(6,443,386)		-
Total other financing sources (uses), net		(6,425,787)		(6,443,386)		(6,426,391)		16,995
NET CHANGE IN FUND BALANCE		1,369,000		(2,137,970)		2,944,682		5,082,652
FUND BALANCE - Beginning of year		3,116,969		3,116,969		3,116,969		
FUND BALANCE - End of year	\$	4,485,969	\$	978,999	\$	6,061,651	\$	5,082,652

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY UTAH RETIREMENT SYSTEMS FOR THE FISCAL YEARS ENDED DECEMBER 31*

	2023	2022	2021
Noncontributory System			
Proportion of the net pension liability (asset)	2.5857778%	2.6934691%	2.7504874%
Proportionate share of the net pension liability (asset)	\$ 5,997,879	\$ 4,613,236	\$ (15,752,336)
Covered payroll	\$ 23,475,347	\$ 23,471,529	\$ 23,315,583
Proportionate share of the net pension liability (asset) as a percentage of its			
covered payroll	25.55%	19.65%	-67.56%
Plan fiduciary net position as a percentage of the total pension liability	96.9%	97.5%	108.7%
Public Safety System			
Proportion of the net pension liability (asset)	5.1703378%	5.0537300%	5.5908683%
Proportionate share of the net pension liability (asset)	\$ 7,394,431	\$ 6,534,851	\$ (4,540,583)
Covered payroll	\$ 8,478,106	\$ 7,943,641	\$ 8,118,480
Proportionate share of the net pension liability (asset) as a percentage of its			
covered payroll	87.22%	82.27%	-55.93%
Plan fiduciary net position as a percentage of the total pension liability	93.4%	93.6%	104.2%
<u>Tier 2 Public Employees System</u>			
Proportion of the net pension liability (asset)	0.6236708%	0.6511471%	0.6415397%
Proportionate share of the net pension liability (asset)	\$ 1,213,901	\$ 709,030	\$ (271,523)
Covered payroll	\$ 16,124,432	\$ 14,218,096	\$ 11,916,126
Proportionate share of the net pension liability (asset) as a percentage of its			
covered payroll	7.53%	4.99%	-2.28%
Plan fiduciary net position as a percentage of the total pension liability	89.6%	92.3%	103.8%
<u>Tier 2 Public Safety System</u>			
Proportion of the net pension liability (asset)	1.6432927%	1.5690767%	1.8448993%
Proportionate share of the net pension liability (asset)	\$ 619,015	\$ 130,899	\$ (93,246)
Covered payroll	\$ 6,226,511	\$ 4,827,711	\$ 4,411,857
Proportionate share of the net pension liability (asset) as a percentage of its			
covered payroll	9.94%	2.71%	-2.11%
Plan fiduciary net position as a percentage of the total pension liability	89.1%	96.4%	102.8%

*In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the Net Pension Liability (Asset) in their RSI.

2020	2019	2018	2017	2016	2015	2014
2.7702122%	2.6397098%	2.6431503%	2.6431503%	2.5698675%	2.7023380%	2.6684495%
\$ 1,420,960	\$ 9,948,720	\$ 11,580,434	\$ 11,580,434	\$ 16,501,694	\$ 15,291,143	\$ 11,587,036
\$ 1,420,900 \$ 23,805,552	\$ 22,863,967	\$ 22,965,152	\$ 22,965,152	\$ 10,501,094 \$ 22,595,371	\$ 13,291,145 \$ 23,295,918	\$ 11,587,050 \$ 23,219,301
5.97%	43.51%	50.43%	50.43%	73.03%	65.64%	49.9%
99.2%	93.7%	91.9%	91.9%	87.3%	87.8%	90.2%
5 70722000/	5 44055210/	(0.4255250/	(0.4255250/	(21220220/	(02(20200)/	C 00740/C0/
5.7072288% \$ 4,738,377	5.4485531% \$ 8,748,293	6.0425527% \$ 9,478,700	6.0425527% \$ 9,478,700	6.3137072% \$ 12,812,255	6.9263829%	6.8874065% \$ 8,661,486
\$ 4,738,377 \$ 8,196,723	\$ 8,748,293 \$ 7,788,808	\$ 9,478,700 \$ 8,867,287	\$ 9,478,700 \$ 8,867,287	\$ 12,812,235 \$ 9,256,715	\$ 12,406,892 \$ 10,300,907	\$ 10,240,620
¢ 0,190,7 <u>20</u>	\$ 1,100,000	\$ 6,007,207	\$ 6,007,207	\$ 3,200,710	\$ 10,000,000	¢ 10,210,020
57.81%	112.32%	106.90%	106.90%	138.41%	120.44%	84.6%
95.5%	90.9%	90.2%	90.2%	86.5%	87.1%	90.5%
0.6085252%	0.5522246%	0.4788127%	0.4788127%	0.4697410%	0.4625418%	0.4500687%
\$ 87,523	\$ 124,199	\$ 42,216	\$ 42,216	\$ 52,399	\$ (1,010)	\$ (13,639)
\$ 9,722,060	\$ 7,674,760	\$ 4,687,678	\$ 4,687,678	\$ 3,852,252	\$ 2,988,403	\$ 2,208,841
0.90%	1.62%	0.90%	0.90%	1.36%	-0.03%	-0.6%
98.3%	96.5%	97.4%	97.4%	95.1%	100.2%	103.5%
2.1594065%	2.1494187%	2.1792298%	2.1792298%	2.3520412%	2.5247234%	2.6760758%
\$ 193,687	\$ 202,184	\$ (25,215)	\$ (25,215)	\$ (20,417)	\$ (36,887)	\$ (39,588)
\$ 4,286,770	\$ 3,543,167	\$ 2,300,619	\$ 2,300,619	\$ 1,943,326	\$ 1,502,553	\$ 1,106,211
4.52%	5.71%	-1.10%	-1.10%	-1.05%	-2.45%	-3.6%
93.1%	89.6%	103.0%	103.0%	103.6%	110.7%	120.5%

SCHEDULE OF CONTRIBUTIONS UTAH RETIREMENT SYSTEMS FOR THE LAST TEN FISCAL YEARS ENDED DECEMBER 31

	2024	2023	2022	2021	2020
Noncontributory System					
Contractually required contribution	\$ 3,928,720	\$ 4,088,716	\$ 4,155,921	\$ 4,179,721	\$ 4,291,187
Contributions in relation to the contractually required contribution	(3,928,720)	(4,088,716)	(4,155,921)	(4,179,721)	(4,291,187)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 23,187,961	\$ 23,477,395	\$ 23,480,232	\$ 23,326,961	\$ 23,818,821
Contributions as a percentage of covered payroll	16.94%	17.42%	17.70%	17.92%	18.02%
Public Safety System					
Contractually required contribution	\$ 2,485,144	\$ 2,594,543	\$ 2,460,767	\$ 2,566,962	\$ 2,626,253
Contributions in relation to the contractually required contribution	(2,485,144)	(2,594,543)	(2,460,767)	(2,566,962)	(2,626,253)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 8,332,268	\$ 8,478,106	\$ 7,943,641	\$ 8,108,790	\$ 8,162,305
Contributions as a percentage of covered payroll	29.83%	30.60%	30.98%	31.66%	32.18%
Tier 2 Public Employees System*					
Contractually required contribution	\$ 2,748,155	\$ 2,586,771	\$ 2,285,154	\$ 1,908,333	\$ 1,536,881
Contributions in relation to the contractually required contribution	(2,748,155)	(2,586,771)	(2,285,154)	(1,908,333)	(1,536,881)
Contribution deficiency (excess)	<u>\$</u> -	<u>\$ -</u>	\$ -	<u>\$</u> -	<u>\$ -</u>
Covered payroll	\$ 17,630,750	\$ 16,162,335	\$ 14,257,750	\$ 11,979,115	\$ 9,788,882
Contributions as a percentage of covered payroll	15.59%	16.00%	16.03%	15.93%	15.70%
Tier 2 Public Safety and Firefighter System*					
Contractually required contribution	\$ 1,862,287	\$ 1,608,265	\$ 1,249,480	\$ 1,137,944	\$ 1,055,850
Contributions in relation to the contractually required contribution	(1,862,287)	(1,608,265)	(1,249,480)	(1,137,944)	(1,055,850)
Contribution deficiency (excess)	<u> </u>	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 7,281,135	\$ 6,228,854	\$ 4,827,072	\$ 4,394,379	\$ 4,234,384
Contributions as a percentage of covered payroll	25.58%	25.82%	25.88%	25.90%	24.94%
Tier 2 Public Employees System DC Only*					
Contractually required contribution	\$ 299,442	\$ 276,490	\$ 246,063	\$ 208,625	\$ 151,794
Contributions in relation to the contractually required contribution	(299,442)	(276,490)	(246,063)	(208,625)	(151,794)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 4,982,906	\$ 4,187,589	\$ 3,561,052	\$ 2,827,808	\$ 2,067,232
Contributions as a percentage of covered payroll	6.01%	6.60%	6.91%	7.38%	7.34%
Tier 2 Public Safety and Firefighter DC Only*					
Contractually required contribution	\$ 125,605	\$ 110,698	\$ 81,919	\$ 97,608	\$ 87,935
Contributions in relation to the contractually required contribution	(125,605)	(110,698)	(81,919)	(97,608)	(87,935)
Contribution deficiency (excess)	\$ -	\$ -	\$-	\$ -	\$ -
Covered payroll	\$ 1,086,829	\$ 935,735	\$ 692,468	\$ 825,084	\$ 743,319
Contributions as a percentage of covered payroll	11.56%	11.83%	11.83%	11.83%	11.83%

* Contributions in Tier 2 include an amortization rate to help fund the unfunded liabililites in the Tier 1 systems. Tier 2 systems were created effective July 1, 2011.

2019	2018	2017	2016	2015
\$ 4,143,671	\$ 4,134,624	\$ 4,153,136	\$ 4,092,822	\$ 4,217,186
(4,143,671)	(4,134,624)	(4,153,136)	(4,092,822)	(4,217,186)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 22,863,967	\$ 22,894,054	\$ 22,965,128	\$ 22,595,371	\$ 23,295,918
18.12%	18.06%	18.08%	18.11%	18.10%
\$ 2,511,359 (2,511,359)	\$ 2,625,803 (2,625,803)	\$ 2,900,028 (2,900,028)	\$ 3,037,127 (3,037,127)	\$ 3,363,461 (3,363,461)
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 7,788,808	\$ 8,090,575	\$ 8,867,064	\$ 9,256,715	\$ 10,300,907
32.24%	32.46%	32.71%	32.81%	32.65%
\$ 1,203,264 (1,203,264)	\$ 940,505 (940,505)	\$ 702,936 (702,936)	\$ 575,697 (575,697)	\$ 447,007 (447,007)
\$ -	\$ -	<u>\$</u> -	\$ -	\$ -
\$ 7,690,607	\$ 6,126,007	\$ 4,684,319	\$ 3,861,145	\$ 2,995,273
15.65%	15.35%	15.01%	14.91%	14.92%
\$ 824,696 (824,696)	\$ 690,971 (690,971)	\$ 519,298 (519,298)	\$ 437,248 (437,248)	\$ 338,718 (338,718)
\$ -	\$-	\$ -	\$ -	\$ -
\$ 3,566,392	\$ 3,023,518	\$ 2,304,621	\$ 1,943,326	\$ 1,503,969
23.12%	22.85%	22.53%	22.50%	22.52%
\$ 111,230 (111,230)	\$ 87,471 (87,471)	\$ 69,205 (69,205)	\$ 39,600 (39,600)	\$ 31,142 (31,142)
\$ -	\$-	\$ -	\$ -	\$ -
\$ 1,557,851	\$ 1,307,492	\$ 1,024,980	\$ 591,917	\$ 464,524
7.14%	6.69%	6.75%	6.69%	6.70%
\$ 59,718 (59,718)	\$ 40,598 (40,598)	\$ 41,924 (41,924)	\$ 31,916 (31,916)	\$ 24,157 (24,157)
\$ -	\$ -	\$ -	\$ -	\$-
\$ 483,611	\$ 343,176	\$ 354,389	\$ 269,792	\$ 204,202
12.35%	11.83%	11.83%	11.83%	11.83%

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost	\$ 2,289,684	\$ 2,971,597	\$ 2,857,303	\$ 2,736,006	\$ 2,150,410	\$ 1,893,970	\$ 1,851,388
Interest on total OPEB liability	1,198,494	1,195,578	649,424	605,100	892,400	977,413	909,430
Effect of plan changes	-	-	-	-	-	-	-
Effect of economic/demographic gains or (losses)	(11,116,426)	-	(2,013,282)	-	(1,886,732)	-	-
Effect of assumption changes or inputs	(1,415,030)	562,901	133,073	133,081	(5,019,240)	2,214,473	-
Expected benefit payments	(457,384)	(553,299)	(648,804)	(576,432)	(1,156,078)	(976,992)	(679,846)
Net change in total OPEB liability	(9,500,662)	4,176,777	977,714	2,897,755	(5,019,240)	4,108,864	2,080,972
Total OPEB libility, beginning	34,145,405	29,968,628	28,990,914	26,093,159	31,112,399	27,003,535	24,922,563
Total OPEB libility, ending	\$ 24,644,743	\$ 34,145,405	\$ 29,968,628	\$ 28,990,914	\$ 26,093,159	\$ 31,112,399	\$ 27,003,535
Covered employee payroll Total OPEB liability as a percentage of covered	\$ 68,253,867	\$ 64,710,189	\$ 62,221,336	\$ 55,129,069	\$ 53,523,368	\$ 44,785,504	\$ 43,778,596
employee payroll	36.11%	52.77%	48.16%	52.59%	48.75%	69.47%	61.68%

*This schedule is required to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported. Therefore, the 10-year schedule will need to be built prospectively.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.





Nonmajor Governmental Funds

Tourism Special Revenue Fund

This fund accounts for transient room tax, restaurant tax, car rental tax, and other revenues and expenditures of the County related to the promotion and development of tourism within the County.

Library Special Revenue Fund

This special revenue fund accounts for the operation of the County's main library and its six branches. The Library Fund's principal revenue source is property taxes.

Emergency 911 Dispatch Special Revenue Fund

This fund accounts for revenues and expenditures related to the 911 emergency numbers.

Municipal Building Authority Special Revenue Fund

This fund accounts for monies received by the Municipal Building Authority, a blended component unit of the County.

Municipal Services Special Revenue Fund

This special revenue fund accounts for revenues and expenditures related to providing municipal type services in the unincorporated areas of Davis County. It also includes the County's B-Roads. The principal revenue sources include property taxes, sales taxes, and intergovernmental revenues.

Community Development Block Grants/Social Services Block Grants Special Revenue Fund

This fund accounts for grants from the U.S. Department of Housing and Urban Development under the Community Development Block Grants and also for all Social Services Block Grants. It is primarily funded by grants revenue.

Homebuyer Assistance Special Revenue Fund

This fund provides housing loans to low income first time homebuyers.

Animal Care Special Revenue Fund

This fund accounts for animal care and control services within the County. Its primary revenue source is property taxes.

Paramedic Special Revenue Fund

This fund accounts for property taxes collected for paramedic services within the County. In 2021, the paramedic tax rate was discontinued at the County level and cities and districts levied tax rates in order to establish paramedic services in their respective areas. Taxes collected in 2023 were delinquent taxes.

Redevelopment Agencies (RDA) Pass-Through Special Revenue Fund

This fund accounts for the County's pass-through revenues other than transportation pass-through taxes, which are accounted for in the Transportation Fund. This fund includes the Redevelopment Agencies (RDA) share of tax increment financing provided to various economic, redevelopment, and community development agencies.

Flood Control Special Revenue Fund

This fund accounts for all activities of the Public Works Department that relate to the flood channels managed by the County.

General Obligation Debt Service Fund

This fund accounts for the accumulation of property taxes for the payment of principal, interest, and related costs of the County's general obligation bonds.

Municipal Building Authority Debt Service Fund

This fund accounts for the revenues and expenditures related to the long-term debt of the County Municipal Building Authority Bonds.

Sales Tax Revenue Bonds Debt Service Fund

This fund accounts for the revenues and expenditures related to the long-term debt of the County's Sales Tax Revenue Bonds.

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2024

	Special Revenue Funds											
	Tourism					nergency		unicipal	N	Aunicipal		
			Library		911		Building		Services		CDBG/SSBG	
		Fund	Fund		Dispatch		Authority		Fund		Fund	
ASSETS												
Cash and investments	\$	6,590,821	\$	8,143,096	\$	793,002	\$	343,745	\$	9,732,807	\$	-
Accounts receivable		1,685,994		-		317,850		-		555,069		150,034
Taxes receivable		-		296,909		-		-		9,179		-
Revolving loans receivable		-		-		-		-		-		-
Prepaids and other		-		520		4,464		-		63,273		-
Leases receivable		-		-		473,578		191,339		-		-
Total assets	\$	8,276,815	\$	8,440,525	\$	1,588,894	\$	535,084	\$	10,360,328	\$	150,034
LIABILITIES												
Accounts payable	\$	266,575	\$	42,908	\$	-	\$	-	\$	39,713	\$	71,162
Accrued liabilities		67,160		191,097		81,921		-		5,670		6,487
Due to other funds		-		-		-		-		-		21,784
Unearned revenue		-		-		161,697		11		-		28,647
Total liabilities	_	333,735	_	234,005	_	243,618		11	_	45,383		128,080
DEFERRED INFLOWS OF RESOURCES	5											
Unavailable revenue-property taxes		-		296,909		-		-		9,179		-
Deferred inflows of resources - leases		-		-		413,327		141,453		-		-
Total deferred inflows of resources		-		296,909		413,327		141,453		9,179		-
FUND BALANCES												
Nonspendable-prepaids		-		520		4,464		-		63,273		-
Restricted		-		-		-		-		8,189,510		21,954
Assigned		7,943,080		7,909,091		927,485		393,620		2,052,983		-
Total fund balances		7,943,080		7,909,611		931,949		393,620		10,305,766		21,954
Total liabilities, deferred inflows of resources,												
and fund balances	\$	8,276,815	\$	8,440,525	\$	1,588,894	\$	535,084	\$	10,360,328	\$	150,034

SUPPLEMENTAL SCHEDULE 1

		Special Revenue Funds					Debt Service Funds						Total		
Ass	nebuyer sistance Fund	Animal Care Fund	nimal Care Paramedic		RDA Pass-ThroughFlood ControlFundFund		General Government		Municipal Building Authority		Sales Tax Revenue Bonds		Nonmaje Governme Funds		
\$	512,825	\$ 9,946,404	\$	12,544	\$	-	\$	9,305,482		10,856	\$	16,526	\$	1,487,893	\$ 46,896,0
	138	-		-		-		178		-		-		-	2,709,20
	-	93,691		-		-		133,279		-		-		-	533,0
]	1,462,708	-		-		-		-		-		-		-	1,462,70
	-	-		-		-		-		-		-		-	68,2
	-			-		-		-		-		-		-	664,9
\$]	1,975,671	\$ 10,040,095	\$	12,544	\$	-	\$	9,438,939	\$	10,856	\$	16,526	\$	1,487,893	\$ 52,334,20
\$	53,500	\$ 39,086	\$	-	\$		\$	10,536	\$	_	\$	-	\$		\$ 523,44
Ψ	3,842	¢ 59,000 82,203	Ψ	_	Ψ	_	ψ	94,962	Ψ	_	Ψ	_	Ψ	_	¢ 523,14
	5,042	-		-		-		J 4 ,702		-		-		-	21,78
	-	-		-		-		-		-		-		-	190,3
	57,342	121,289				-		105,498				-		-	1,268,90
	_	93,691		_		_		133,279		_		_		_	533,0
	-	-		_		_		-		_		_		_	554,78
	-	93,691		-		-	- <u> </u>	133,279		-		-		-	1,087,83
	-	_		-		-		_		_		-		-	68,2:
	-	-		-		-		-		10,856		16,526		1,487,893	9,726,7
1	1,918,329	9,825,115		12,544		_		9,200,162		-		-		-	40,182,40
	1,918,329	9,825,115		12,544		-		9,200,162		10,856		16,526		1,487,893	49,977,40
\$ 1	1,975,671	\$ 10,040,095	\$	12,544	\$	-	\$	9,438,939	\$	10,856	\$	16,526	\$	1,487,893	\$ 52,334,20

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds							
		x .)	Emergency	Municipal	Municipal	CDD C/CCD C		
	Tourism Fund	Library Fund	911 Dispatch	Building Authority	Services Fund	CDBG/SSBG Fund		
REVENUES:	Fund	<u>I'unu</u>	Dispaten	Authority	<u> </u>	<u> </u>		
Taxes:								
General property taxes - current	\$ -	\$ 9,502,524	\$ -	\$ -	\$ 589,379	s -		
General property taxes - delinquent	-	92,634	-	-	-	-		
Penalties and interest on delinquent taxes	-	44,233	-	-	-	-		
Sales taxes	10,930,893	-	-	-	1,157,194	-		
Total taxes	10,930,893	9,639,391			1,746,573			
Licenses and permits			-	-	-,,,	-		
Fines and forfeitures	_	74,307	-	_	_	-		
Intergovernmental and grant revenue	58,843	50,392	-	_	2,027,655	535,512		
Charges for services	421,590	-	1,989,134	_	470,850	-		
Interest	215,948	241,422	66,476	31,765	482,648	_		
Other	31,410	16,958	23,691	125,581	1,457	_		
Total revenues	11,658,684	10,022,470	2,079,301	157,346	4,729,183	535,512		
Total revenues	11,050,004	10,022,470	2,079,501	157,540	4,729,105	555,512		
EXPENDITURES:								
Current:								
General government	_	8,146,784	_	_	561,593	535,513		
Public safety		0,140,704	2,452,841	_	501,575	555,515		
Public works	-		2,432,041		970,563	_		
Tourism	4,052,569	-	-	-	970,505	-		
Capital outlay	145,095	_	_	_	460,195	_		
Debt service:	1-13,095	-	-	-	400,195	-		
Principal retirement				_				
Interest and fiscal charges	-	-	-		-	-		
Total expenditures	4,197,664	8,146,784	2,452,841		1,992,351	535,513		
Total expenditures	4,197,004	6,140,764	2,432,041		1,992,551			
EXCESS (DEFICIENCY) OF REVENUES								
OVER (UNDER) EXPENDITURES	7,461,020	1,875,686	(373,540)	157,346	2,736,832	(1)		
OVER (ONDER) EXI ENDITORES	7,401,020	1,075,000	(373,340)	137,340	2,750,852	(1)		
OTHER FINANCING SOURCES (USES):								
Sale of capital assets	_	_	_	_	_	_		
Transfers in	18,731	91,165	223,062		292,866	_		
Transfers out	(9,938,950)	(630,846)	223,002	(160,910)	(1,763,567)	_		
Total other financing sources (uses), net	(9,920,219)	(539,681)	223.062	(160,910)	(1,470,701)			
Total other financing sources (uses), het	(9,920,219)	(339,081)	223,002	(100,910)	(1,470,701)			
NET CHANGE IN FUND BALANCES	(2,459,199)	1,336,005	(150,478)	(3,564)	1,266,131	(1)		
FUND BALANCE:								
Beginning of year	10,402,279	6,573,606	1,082,427	397,184	9,039,635	21,955		
End of year	\$ 7,943,080	\$ 7,909,611	\$ 931,949	\$ 393,620	\$ 10,305,766	\$ 21,954		

Special Revenue Funds					D	Total				
Homebuyer	-		RDA Pass-	Flood Control		Municipal	Sales Tax			
Assistance	Animal Care	Parame dic	Through	Special	General	Building	Revenue	Governmental		
Fund	Fund	Fund	Fund	Revenue Fund	Government	Authority	Bonds	Funds		
\$-	\$ 3,011,920	\$ -	\$ 2,668,299	\$ 4,264,919	\$ -	\$ -	\$ -	\$ 20,037,041		
φ	23,363	2,205	\$ 2,000,277	44,180	¢ 767	φ	φ	163,149		
_	4,351	3,883		22,123	4,281			78,871		
-	-,551	-	-	-	-	-	-	12,088,087		
	3,039,634	6,088	2,668,299	4,331,222	5,048			32,367,148		
-		0,088	2,008,299	4,551,222	5,040	-	-			
-	75,289	-	-					75,289		
-	-	-	-	-	-	-	-	74,307		
-	3,730	-	-	-	-	-	-	2,676,132		
-	214,715	-	-	-	-	-	-	3,096,289		
69,431	19,942	530	-	416,121	91	2,386	231,186	1,777,946		
	275,501			4,954				479,552		
69,431	3,628,811	6,618	2,668,299	4,752,297	5,139	2,386	231,186	40,546,663		
120,239	-	-	2,668,299	-	-	-	-	12,032,428		
-	2,889,786	-	-	-	-	-	-	5,342,627		
-	-	-	-	2,055,526	-	-	-	3,026,089		
-	-	-	-	-	-	-	-	4,052,569		
-	125,566	-	-	38,966	-	-	-	769,822		
					_	860,000	3,075,000	3,935,000		
-	-	-	-	-	-	595,333	2,759,241			
120,239	3,015,352		2,668,299	2,094,492				3,354,574		
120,239	3,015,352		2,008,299	2,094,492		1,455,333	5,834,241	32,513,109		
(50,808)	613,459	6,618		2,657,805	5,139	(1,452,947)	(5,603,055)	8,033,554		
-	-	-	-	-	-	-	-	-		
1,600,000	8,206,147	-	-	72,295	-	1,454,500	5,835,075	17,793,841		
				(2,067,128)				(14,561,401)		
1,600,000	8,206,147		-	(1,994,833)		1,454,500	5,835,075	3,232,440		
1,549,192	8,819,606	6,618	-	662,972	5,139	1,553	232,020	11,265,994		
369,137	1,005,509	5,926	-	8,537,190	5,717	14,973	1,255,873	38,711,411		
559,157				0,007,170	5,117	1 1,9 7.5	1,200,070			
\$ 1,918,329	\$ 9,825,115	\$ 12,544	\$ -	\$ 9,200,162	\$ 10,856	\$ 16,526	\$ 1,487,893	\$ 49,977,405		

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
Intergovernmental and grant revenue	\$ -	\$ 48,719	\$ 48,719
Interest	1,484,000	2,827,494	1,343,494
Other	813,996	805,617	(8,379)
Total revenues	2,297,996	3,681,830	1,383,834
EXPENDITURES:			
General government	57,000	-	57,000
Public health	50,000	-	50,000
Capital outlay	48,227,740	36,215,799	12,011,941
Total expenditures	48,334,740	36,215,799	12,118,941
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)			
EXPENDITURES	(46,036,744)	(32,533,969)	13,502,775
OTHER FINANCING SOURCES (USES):			
Transfers in	10,292,292	10,069,792	(222,500)
Transfers out	(8,350,000)	(8,350,000)	-
Sales tax revenue bonds issued	5,808,470		(5,808,470)
Total other financing sources (uses), net	7,750,762	1,719,792	(6,030,970)
NET CHANGE IN FUND BALANCE	(38,285,982)	(30,814,177)	7,471,805
FUND BALANCE:			
Beginning of year	70,328,287	70,328,287	
End of year	\$ 32,042,305	\$ 39,514,110	\$ 7,471,805

TOURISM SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

]	Final Budget	 Actual	Variance With Final Budget		
REVENUES:						
Sales tax	\$	10,660,166	\$ 10,930,893	\$	270,727	
Intergovernmental and grant revenue		457,550	58,843		(398,707)	
Charges for services		274,000	421,590		147,590	
Interest		251,000	215,948		(35,052)	
Other		384,600	 31,410		(353,190)	
Total revenues		12,027,316	 11,658,684		(368,632)	
EXPENDITURES:						
Tourism:						
Salaries and benefits		1,926,787	1,722,197		204,590	
Operating expenditures		3,757,064	2,330,372		1,426,692	
Capital outlay		824,680	 145,095		679,585	
Total expenditures		6,508,531	 4,197,664		2,310,867	
EXCESS OF REVENUES OVER EXPENDITURES		5,518,785	7,461,020		1,942,235	
OTHER FINANCING SOURCES (USES):						
Transfers in		18,731	18,731		-	
Transfers out		(9,938,950)	 (9,938,950)		-	
Total other financing sources (uses), net		(9,920,219)	 (9,920,219)		-	
NET CHANGE IN FUND BALANCE		(4,401,434)	(2,459,199)		1,942,235	
FUND BALANCE - Beginning of year		10,402,279	 10,402,279		-	
FUND BALANCE - End of year	\$	6,000,845	\$ 7,943,080	\$	1,942,235	

LIBRARY SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget			Actual	iance With al Budget
REVENUES:				,	
General property taxes:					
Current	\$	9,675,325	\$	9,502,524	\$ (172,801)
Delinquent		100,259		92,634	(7,625)
Penalties and interest on delinquent taxes		55,956		44,233	(11,723)
Total taxes		9,831,540		9,639,391	(192,149)
Fines and forfeitures		50,000		74,307	24,307
Intergovernmental and grant revenue		45,000		50,392	5,392
Interest		114,000		241,422	127,422
Other		5,000		16,958	 11,958
Total revenues		10,045,540		10,022,470	 (23,070)
EXPENDITURES:					
General government:					
Salaries and benefits		6,159,173		5,722,815	436,358
Operating expenditures		2,574,350		2,423,969	 150,381
Total expenditures		8,733,523		8,146,784	 586,739
EXCESS OF REVENUES OVER EXPENDITURES		1,312,017		1,875,686	563,669
OTHER FINANCING SOURCES (USES):					
Transfers in		91,165		91,165	-
Transfers out		(1,090,846)		(630,846)	(460,000)
Total other financing sources (uses), net		(999,681)		(539,681)	 460,000
NET CHANGE IN FUND BALANCE		312,336		1,336,005	1,023,669
FUND BALANCE - Beginning of year		6,573,606		6,573,606	 -
FUND BALANCE - End of year	\$	6,885,942	\$	7,909,611	\$ 1,023,669

EMERGENCY 911 DISPATCH SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget			Actual	Variance With Final Budget		
REVENUES:							
Charges for services	\$	2,068,387	\$	1,989,134	\$	(79,253)	
Interest		41,000		66,476		25,476	
Other		27,897		23,691		(4,206)	
Total revenues		2,137,284		2,079,301		(57,983)	
EXPENDITURES:							
Public safety:							
Salaries and benefits		2,870,423		2,305,237		565,186	
Operating expenditures		172,842		147,604		25,238	
Capital outlay		30,000		-		30,000	
Total expenditures		3,073,265		2,452,841		620,424	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER)							
EXPENDITURES		(935,981)		(373,540)		562,441	
OTHER FINANCING SOURCES - Transfers in		223,062		223,062			
NET CHANGE IN FUND BALANCE		(712,919)		(150,478)		562,441	
FUND BALANCE - Beginning of year		1,082,427		1,082,427			
FUND BALANCE - End of year	\$	369,508	\$	931,949	\$	562,441	
MUNICIPAL BUILDING AUTHORITY SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget		Actual		ance With Il Budget
REVENUES: Interest on lease payments Other-Lease payments	\$	- 160,910	\$	31,765 125,581	\$ 31,765 (35,329)
Total revenues		160,910		157,346	 (3,564)
EXPENDITURES - General government					
EXCESS OF REVENUES OVER EXPENDITURES		160,910		157,346	(3,564)
OTHER FINANCING USES - Transfers out		(160,910)		(160,910)	
NET CHANGE IN FUND BALANCE		-		(3,564)	(3,564)
FUND BALANCE - Beginning of year		397,184		397,184	
FUND BALANCE - End of year	\$	397,184	\$	393,620	\$ (3,564)

MUNICIPAL SERVICES SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance With Final Budget
REVENUES:			
General property taxes:			
Current	\$ 650,791	\$ 589,379	\$ (61,412)
Delinquent	2,500	-	(2,500)
Penalties and interest on delinquent taxes	25,000	-	(25,000)
Sales taxes	1,050,155	1,157,194	107,039
Total taxes	1,728,446	1,746,573	18,127
Intergovernmental and grant revenue	1,400,000	2,027,655	627,655
Charges for services	372,500	470,850	98,350
Interest	306,000	482,648	176,648
Other	50	1,457	1,407
Total revenues	3,806,996	4,729,183	922,187
EXPENDITURES:			
General government			
Salaries and benefits	186,822	132,032	54,790
Operating expenditures	594,761	429,561	165,200
	781,583	561,593	219,990
Public works			
Salaries and benefits	750,000	700,673	49,327
Operating expenditures	612,224	269,890	342,334
	1,362,224	970,563	391,661
Capital outlay	785,163	460,195	324,968
Total expenditures	2,928,970	1,992,351	936,619
EXCESS OF REVENUES OVER EXPENDITURES	878,026	2,736,832	1,858,806
OTHER FINANCING SOURCES (USES):			
Transfers in	377,563	292,866	(84,697)
Transfers out	(1,771,325)	(1,763,567)	7,758
Total other financing sources (uses), net	(1,393,762)	(1,470,701)	(76,939)
NET CHANGE IN FUND BALANCE	(515,736)	1,266,131	1,781,867
FUND BALANCE - Beginning of year	9,039,635	9,039,635	
FUND BALANCE - End of year	\$ 8,523,899	\$ 10,305,766	\$ 1,781,867

COMMUNITY DEVELOPMENT BLOCK GRANTS/SOCIAL SERVICES BLOCK GRANTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget		Actual						ance With al Budget
REVENUES:									
Intergovernmental and grant revenue	\$	634,000	\$	535,512	\$	(98,488)			
EXPENDITURES:									
General government									
Salaries and benefits		77,117		78,913		(1,796)			
Pass-through grants		535,500		442,104		93,396			
Operating expenditures		40,751		14,496		26,255			
Total expenditures		653,368		535,513		117,855			
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(19,368)		(1)		19,367			
OTHER FINANCING USES - Transfers out		(10,000)			\$	10,000			
NET CHANGE IN FUND BALANCE		(29,368)		(1)		29,367			
FUND BALANCE - Beginning of year		21,955		21,955					
FUND BALANCE - End of year	\$	(7,413)	\$	21,954	\$	29,367			

HOMEBUYER ASSISTANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget		Actual				ance With Il Budget
REVENUES - Interest earnings	\$	-	\$	69,431	\$	69,431	
EXPENDITURES: General government							
Salaries and benefits		129,012		111,277		17,735	
Operating expenditures		12,013	8,962			3,051	
Total expenditures		141,025		120,239		20,786	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(141,025)		(50,808)		90,217	
OTHER FINANCING SOURCES - Transfers in		1,600,000		1,600,000		-	
NET CHANGE IN FUND BALANCE		1,458,975		1,549,192		90,217	
FUND BALANCE - Beginning of year		369,137		369,137		-	
FUND BALANCE - End of year	\$	1,828,112	\$	1,918,329	\$	90,217	

ANIMAL CARE SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

		Final Budget		Actual		ance With al Budget
REVENUES:						
General property taxes:						
Current	\$	2,644,131	\$	3,011,920	\$	367,789
Delinquent		-		23,363		23,363
Penalties and interest on delinquent taxes		-		4,351		4,351
Total taxes		2,644,131		3,039,634		395,503
Licenses and permits		145,313		75,289		(70,024)
Intergovernmental and grant revenue		11,000		3,730		(7,270)
Charges for services		199,467		214,715		15,248
Interest		-		19,942		19,942
Other		249,542		275,501		25,959
Total revenues		3,249,453		3,628,811		379,358
EXPENDITURES:						
Public safety:						
Salaries and benefits		2,320,256		2,128,458		191,798
Operating expenditures		892,702		761,328		131,374
Capital outlay		8,746,448		125,566		8,620,882
Total expenditures	1	1,959,406		3,015,352		8,944,054
EXCESS OF REVENUES OVER EXPENDITURES	(8	8,709,953)		613,459		9,323,412
OTHER FINANCING SOURCES - Transfers in	;	8,206,147		8,206,147		-
NET CHANGE IN FUND BALANCE		(503,806)		8,819,606		9,323,412
FUND BALANCE - Beginning of year		1,005,509		1,005,509		-
FUND BALANCE - End of year	\$	501,703	\$	9,825,115	\$	9,323,412

PARAMEDIC SPECIAL REVENUE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget		Actual		nce With Budget
REVENUES:					
General property taxes:					
Delinquent	\$	-	\$	2,205	\$ 2,205
Penalties and interest on delinquent taxes		-		3,883	 3,883
Total taxes		-		6,088	6,088
Interest		-		530	 530
Total revenues				6,618	 6,618
EXPENDITURES - General government					
EXCESS OF REVENUES OVER EXPENDITURES		-		6,618	6,618
FUND BALANCE - Beginning of year		5,926		5,926	
FUND BALANCE - End of year	\$	5,926	\$	12,544	\$ 6,618

REDEVELOPMENT AGENCIES (RDA) PASS-THROUGH SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

REVENUES:	Final Budget	Actual	Variance With Final Budget
General property taxes - redevelopment agencies	2,800,000	2,668,299	(131,701)
EXPENDITURES:			
Redevelopment Agencies	2,800,000	2,668,299	131,701
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE - Beginning of year			
FUND BALANCE - End of year	\$ -	\$ -	\$ -

SUPPLEMENTAL SCHEDULE 14

DAVIS COUNTY

FLOOD CONTROL SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

REVENUES:	Fina Budg		Actual		iance With nal Budget
General property taxes:					
Current	\$ 4,29	91,118 \$	5 4,264,919	\$	(26,199)
Delinquent		5,000	44,180	φ	(10,820)
Penalties and interest on delinquent taxes		30,000 30,000	22,123		(7,877)
Interest)7,000	416,121		109,121
Other		0,000	4,954		(5,046)
Other		.0,000	4,904		(3,040)
Total revenues	4,69	93,118	4,752,297		59,179
EXPENDITURES:					
Public works					
Salaries and benefits	1,90)5,502	1,718,883		186,619
Operating expenditures	48	39,552	336,643		152,909
Capital outlay	3,65	59,993	38,966		3,621,027
Total expenditures	6,05	55,047	2,094,492		3,960,555
EXCESS OF REVENUES OVER EXPENDITURES	(1,36	51,929)	2,657,805		4,019,734
OTHER FINANCING SOURCES (USES):					
Transfers in	15	56,660	72,295		(84,365)
Transfers out		51,825)	(2,067,128)		84,697
Total other financing sources		95,165)	(1,994,833)		332
NET CHANGE IN FUND BALANCE	(3,35	57,094)	662,972		4,020,066
FUND BALANCE - Beginning of year	8,53	37,190	8,537,190		
FUND BALANCE - End of year	\$ 5,18	30,096 \$	5 9,200,162	\$	4,020,066

GENERAL OBLIGATION DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget			ctual	 ice With Budget
REVENUES:					
Taxes - general property taxes - current	\$	-	\$	-	\$ -
Taxes - general property taxes - delinquent		-		767	767
Penalties and interest on delinquent taxes		-		4,281	4,281
Interest earnings				91	 91
Total revenues				5,139	 5,139
EXPENDITURES - Debt service					 -
EXCESS OF REVENUES OVER EXPENDITURES		-		5,139	5,139
FUND BALANCE - Beginning of year		5,717		5,717	 -
FUND BALANCE - End of year	\$	5,717	\$	10,856	\$ 5,139

MUNICIPAL BUILDING AUTHORITY DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget				nce With Budget				
REVENUES - Interest earnings	\$ -		\$ -		\$ 2,386		\$ 2,38		\$ 2,386
EXPENDITURES:									
Principal retirement		860,000		860,000	-				
Interest expense and fiscal charges		596,500		595,333	 1,167				
Total expenditures		1,456,500		1,455,333	 1,167				
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(1,456,500)		(1,452,947)	3,553				
OTHER FINANCING SOURCES - Transfers in		1,454,500		1,454,500	 -				
NET CHANGE IN FUND BALANCE		(2,000)		1,553	3,553				
FUND BALANCE - Beginning of year		14,973		14,973	 				
FUND BALANCE - End of year	\$	12,973	\$	16,526	\$ 3,553				

SUPPLEMENTAL SCHEDULE 17

SALES TAX REVENUE BONDS DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance With Final Budget
REVENUES - Interest earnings		231,186	231,186
EXPENDITURES:			
Principal retirement	3,075,000	3,075,000	-
Interest expense and fiscal charges	2,798,075	2,759,241	38,834
Total expenditures	5,873,075	5,834,241	38,834
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,873,075)	(5,603,055)	270,020
OTHER FINANCING SOURCES - Transfers in	6,072,575	5,835,075	(237,500)
NET CHANGE IN FUND BALANCE	199,500	232,020	32,520
FUND BALANCE - Beginning of year	1,255,873	1,255,873	
FUND BALANCE - End of year	\$ 1,455,373	\$ 1,487,893	\$ 32,520

Internal Service Funds

Insurance Fund

This fund accounts for monies received and expended by the County to provide for risk management for all County related functions.

Telephone, E-mail, and Security System Fund

This fund accounts for the services provided by the county-wide telephone, e-mail, and security systems.

Building and Grounds Fund

This fund accounts for management of county-owned facilities under central management.

Employee Service Reserve Fund

This fund primarily accounts for monies received, expended, and accumulated by the County to provide for employee dental insurance.

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS DECEMBER 31, 2024

ASSETS	Insurance	Telephone, E-mail, and <u>Security System</u>	Building and Grounds	Employee Service Reserve	Total Internal Service Funds
CURRENT:					
Cash and cash equivalents Accounts receivables	\$ 9,227,395	\$ 647,041 7,787	\$ 2,381,805 5,772	\$ 1,094,043	\$ 13,350,284 13,559
Prepaid Expense	-	-	1,980	108,327	110,307
Total current assets	9,227,395	654,828	2,389,557	1,202,370	13,474,150
NONCURRENT: Capital assets					
Furniture, fixtures, and equipment	574,028	637,289	1,021,104	_	2,232,421
Less accumulated depreciation	(574,028)	(514,999)	(615,577)		(1,704,604)
Total noncurrent assets	- (371,020)	122,290	405,527		527,817
TOTAL ASSETS	9,227,395	777,118	2,795,084	1,202,370	14,001,967
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources relating to pensions	35,588	33,457	646,921	-	715,966
Deferred outflows of resources relating to OPEB	3,244	2,550	72,630	-	78,424
TOTAL DEFERRED OUTFLOWS OF RESOURCES	38,832	36,007	719,551		794,390
LIABILITIES					
CURRENT:					
Accounts payable	8,147,305	60,910	141,495	3,768	8,353,478
Accrued liabilities	7,173	5,923	134,673	-	147,769
Total OPEB liability	1,155	525	18,642	-	20,322
Obligations for compensated absences		-	47,434	-	47,434
Total current liabilities	8,155,633	67,358	342,244	3,768	8,569,003
LONG-TERM:					
Total OPEB liability	32,752	30,673	596,470	-	659,895
Obligations for compensated absences	-	-	150,207	-	150,207
Net pension liability	24,233	23,521	448,615		496,369
Total long-term liabilities	56,985	54,194	1,195,292		1,306,471
TOTAL LIABILITIES	8,212,618	121,552	1,537,536	3,768	9,875,474
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources relating to pensions	256	249	4,744	-	5,249
Deferred inflows of resources relating to OPEB	34,047	18,655	637,714		690,416
TOTAL DEFERRED INFLOWS OF RESOURCES	34,303	18,904	642,458	<u> </u>	695,665
NET POSITION					
Net investment in capital assets	-	122,290	405,527	-	527,817
Unrestricted	1,019,306	550,379	929,114	1,198,602	3,697,401
TOTAL NET POSITION	\$ 1,019,306	\$ 672,669	\$ 1,334,641	\$ 1,198,602	\$ 4,225,218

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Insurance	Telephone, E-mail, and Security System	Building and Grounds	Employee Service Reserve	Total Internal Service Funds
OPERATING REVENUES:	¢ 1 401 000	¢ 511.000	• • • • • • • • • • • • • • • • • • •	¢ 570.702	¢ 0.050.570
Charges to other funds	\$ 1,421,930	\$ 511,082	\$ 6,547,863	\$ 578,703	\$ 9,059,578
Other revenues	5,077,703	15,698	48,693	-	5,142,094
Total operating revenues	6,499,633	526,780	6,596,556	578,703	14,201,672
OPERATING EXPENSES:					
Salaries, wages, and benefits	195,046	154,616	3,496,698	-	3,846,360
Insurance claims and premiums	11,324,682	-	-	795,579	12,120,261
Line charges	-	91,111	-	-	91,111
Other operating expenses	31,820	154,385	3,038,097	-	3,224,302
Depreciation	-	125,773	68,588	-	194,361
Total operating expenses	11,551,548	525,885	6,603,383	795,579	19,476,395
OPERATING INCOME (LOSS)	(5,051,915)	895	(6,827)	(216,876)	(5,274,723)
NON-OPERATING REVENUES:					
Interest income	44,762	71,168	121,304	10,764	247,998
INCOME (LOSS) BEFORE TRANSFERS	(5,007,153)	72,063	114,477	(206,112)	(5,026,725)
Transfers in	5,094,461	-	140,864		5,235,325
Transfers out		(800,000)	(16,995)		(816,995)
CHANGE IN NET POSITION	87,308	(727,937)	238,346	(206,112)	(608,395)
NET POSITION:					
Beginning of year	931,998	1,400,606	1,162,576	1,404,714	4,899,894
Adjustment to beginning net position			(66,281)		(66,281)
Beginning net position as adjusted	931,998	1,400,606	1,096,295	1,404,714	4,833,613
End of year	\$ 1,019,306	\$ 672,669	\$ 1,334,641	\$ 1,198,602	\$ 4,225,218

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

	Insurance		ephone and rity System		Building Grounds		Employee ice Reserve		Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:									
Receipts from customers and users	\$ 5,078,559	\$	16,440	\$	65,038	\$	-	\$	5,160,037
Receipts from interfund services provided	1,421,930	Ψ	511,082		6,547,863	Ψ	578,703	Ψ	9,059,578
Payments to suppliers	(3,225,945)		(328,488)		3,182,905)		(86,844)		(6,824,182)
Payments to employees	(191,522)		(153,539)	```	3,411,410)		-		(3,756,471)
Net cash provided by (used in) operating activities	3,083,022		45,495	(.	18,586		491,859		3,638,962
······································			,		- 0,0 0 0		., .,		-,
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Transfers in	5,094,461		-		140,864		-		5,235,325
Transfers out	-		(800,000)		(16,995)		-		(816,995)
Net cash provided by (used in) noncapital and related financing activities	5,094,461		(800,000)		123,869		-		4,418,330
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES Acquisition of capital assets			(39,363)		(137,515)				(176,878)
			(5),505)		(137,313)				(170,070)
CASH FLOWS FROM INVESTING ACTIVITIES									
Interest received	44,762		71,168		121,304		10,764		247,998
	,, , , , , , , , , , , , , , , , , ,		,1,100		121,001		10,701		21,,,,,
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	8,222,245		(722,700)		126,244		502,623		8,128,412
CASH AND CASH EQUIVALENTS:									
Beginning of year	1,005,150		1,369,741		2,255,561		591,420		5,221,872
					<u> </u>		<u> </u>		<u> </u>
End of year	\$ 9,227,395	\$	647,041	\$ 2	2,381,805	\$	1,094,043	\$	13,350,284
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES: Operating income (loss) Adjustments to reconcile operating income to net cash	\$ (5,051,915)	\$	895	\$	(6,827)	\$	(216,876)		(5,274,723)
provided by (used in) operating activities:									
Depreciation expense	-		125,773		68,588		-		194,361
Net changes in assets, deferred outflows of resources, liabilities, and deferred	d								
inflows of resources:									
Accounts receivables	856		742		16,345		-		17,943
Inventories and other assets	-		-		13,042		876,059		889,101
Deferred outflows of resources	(7,686)		(7,719)		(143,473)		-		(158,878)
Accounts payable	8,130,557		35,820		(157,850)		(167,324)		7,841,203
Accrued liabilities	1,500		1,223		34,166		-		36,889
Subscription liabilities	-		(118,812)		-		-		(118,812)
Total OPEB liability	(23,997)		(10,908)		(387,226)		-		(422,131)
Obligation for compensated absences	-		-		11,837		-		11,837
Net pension liability	6,855		6,561		137,487		-		150,903
Deferred inflows of resources	26,852		11,920		432,497		-		471,269
Net cash provided by (used in) operating activities	\$ 3,083,022	\$	45,495	\$	18,586	\$	491,859	\$	3,638,962
1 7 7 1 8	. ,,-		,	-	,	-	,	<u> </u>	, ,

Custodial Funds

Treasurer's Tax Collection Custodial Fund

This fund accounts for the collection of real and personal property and other taxes for other governments and the disbursement of those taxes to those other governments.

County Custodial Fund

This fund accounts for assets held by the County as a custodian for other governments, private organizations, or individuals. These assets do not belong to the County and include the collection of property for other governments, personal funds of inmates who are held at the county jail, monies seized in the criminal justice process, monies held for DBH, and other miscellaneous funds that do not belong to the County.

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2024

ASSETS	Treasurer's Tax Collection Custodial Fund	County Custodial Fund	Total Cus todial Funds
ASSEIS			
Cash and cash equivalents Accounts receivable	\$ 108,375,419	\$ 2,976,590 23,107	\$ 111,352,009 23,107
TOTAL ASSETS	\$ 108,375,419	\$ 2,999,697	\$ 111,375,116
LIABILITIES			
Due to other governments	108,375,419		108,375,419
NET POSITION			
Restricted for: Individuals, organizations, and other governments	<u>\$ -</u>	\$ 2,999,697	\$ 2,999,697

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

ADDITIONS:	Treasurer's Tax Collection <u>Custodial Fund</u>	County <u>Custodial Fund</u>	Total Custodial Funds
Tax collections for other governments	\$ 412,849,401	\$ -	\$ 412,849,401
Miscellaneous		9,621,936	9,621,936
Total Additions	412,849,401	9,621,936	422,471,337
DEDUCTIONS:			
Tax disbursements to other governments	412,849,401	-	412,849,401
Payments to Beneficiaries		7,492,644	7,492,644
Total Deductions	412,849,401	7,492,644	420,342,045
CHANGE IN NET POSITION	-	2,129,292	2,129,292
NET POSITION:			
Net position - beginning as adjusted		870,405	870,405
Net position - ending	\$ -	\$ 2,999,697	\$ 2,999,697



Other Schedules

Schedule of Tax Charged, Collected, and Disbursed

This schedule reports total taxable value, current tax rates, total tax charged, and total taxes collected during the year for each taxing authority within the County. This schedule is required by state law.

Treasurer's Tax Collection Custodial Fund – Schedule of Receipts and Disbursements

This schedule reports the cash coming into and out of the County's Tax Collection Custodial Fund during the year. It provides detail for every taxing authority within the County. This schedule is required by state law.

SUPPLEMENTAL SCHEDULE 23 (page 1 of 2)

TREAS URER'S TAX COLLECTION FUND SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURS ED FOR THE YEAR ENDED DECEMBER 31, 2024

	YEAR-END REA Ass	YEAR-END REALPROPERTY & ASSESSED VALUES	CENTRALLY	PROPERTY		Р	ROPERTY T/	PROPERTY TAX CALCULATION	NO	
ENTITY	Real Property	C e ntra lly A s s e s s e d	To tal	Personal Property	ENTITY Total Value	Current Year Tax Rate	Prior Year Tax Rate (Personal)	Real Property & Centrally Assessed Tax Charged	Personal Property Tax Charged	Total Taxes Charged
Statewide School	40,434,651,383	735.193.960	41.169.845.343	3.033.081.207	44.202.926.550	.004608	.004738	189.710.647	14.370.739	204.081.386
Davis Co.SchoolDist.	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.001408	.00 14 0 6	57,967,142	4,264,512	62,231,654
Davis Co.SchoolDist.Charter	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000083	.000084	3,417,097	254,779	3,671,876
Davis County	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000788	.000826	32,441,838	2,505,325	34,947,163
Davis CountyFlood Contr.	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	000101	.000 106	4,158,154	321,507	4,479,661
C o unty Libra ry	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000225	.000234	9,263,215	709,741	9,972,956
Davis County Animal Services	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000071	.000068	2,923,059	206,250	3,129,309
Davis County Health Serv.	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000 145	.000152	5,969,628	461,028	6,430,656
County Assess & Coll	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000126	000131	5,187,401	397,334	5,584,735
State Assess & Coll	40,434,651,383	735,193,960	41,169,845,343	3,033,081,207	44,202,926,550	.000015	.000015	617,548	45,496	663,044
B o untiful City	5,201,280,824	27,050,387	5,228,331,211	100,350,615	5,328,681,826	.0008 14	.000849	4,255,862	85,198	4,341,060
C enterville C ity	2,136,868,897	40,327,275	2,177,196,172	77,198,090	2,254,394,262	.001210	.00 12 5 9	2,634,407	97,192	2,731,599
C le arfie ld City	2,887,152,762	90,957,036	2,978,109,798	417,314,044	3,395,423,842	.001209	.00 12 0 2	3,600,535	501,611	4,102,146
Clinto n City	2,058,186,456	24,461,332	2,082,647,788	43,004,864	2,125,652,652	.002037	.00 1632	4,242,354	70,184	4,3 12,538
Farmington City	3,406,682,416	45,313,685	3,451,996,101	167,635,646	3,619,631,747	.001741	.001502	6,009,925	251,789	6,261,714
Fruit Heights City	801,223,076	9,189,926	8 10,4 13,002	8,257,018	8 18,670,020	.001789	.00 16 16	1,449,829	13,343	1,463,172
Ka ys ville City	3,768,612,755	36,700,406	3,805,3 B,161	81,476,665	3,886,789,826	.001512	.001562	5,753,633	127,267	5,880,900
La yton City	8,537,272,868	102,464,714	8,639,737,582	369,203,030	9,008,940,612	.001148	.001221	9,918,419	450,797	10,3 69,2 16
North Salt Lake City	3,230,560,216	95,990,537	3,326,550,753	499,343,552	3,825,894,305	.000872	.0009 14	2,900,752	456,400	3,357,152
South Weber City	795,920,944	86,263,515	882,184,459	I8,655,387	900,839,846	.001441	.00 13 3 0	1,271,228	24,812	1,296,040
Sunset City	365,996,228	12,946,051	378,942,279	8,835,863	387,778,142	.001092	.001159	413,805	10,241	424,046
Syracus e City	3,433,832,999	25,982,819	3,459,815,818	66,360,126	3,526,175,944	.001986	.001739	6,871,194	115,400	6,986,594
West Bountiful City	802,746,042	26,812,053	829,558,095	360,553,676	1,190,111,771	.001358	.00 13 2 6	1,126,540	478,094	1,604,634
West P o int City	1,180,854,557	14,110,829	1,194,965,386	4,562,693	1,209,528,079	.000755	.000728	902,199	10,602	912,801
Woods Cross City	1,516,097,149	26,101,314	1,542,198,463	93,523,408	1,635,721,871	.001390	.00 12 09	2,143,656	113,070	2,256,726
Benchland Water Distr	2,655,696,338	29,848,612	2,685,544,950	124,449,611	2,809,994,561	.000290	.000303	778,808	37,708	816,516
Bountiful Irrigation Water	4,091,143,264	20,605,330	4, 111,748,594	110,777,550	4,222,526,144	.000060	.000062	246,705	6,868	253,573
Central Davis Sewer	7,542,997,541	104,502,455	7,647,499,996	246,936,024	7,894,436,020	.000	.000	848,872	28,892	877,764
Central Weber Sewer	796,762,641	84,434,807	881,197,448	I8,656,205	899,853,653	.000550	.000523	484,659	9,757	494,416
Hooper Water Improv	421,516,451	5,993,945	427,510,396	1,363,028	428,873,424	.000 196	.000200	83,792	273	84,065
Mosquito Abatement	40,432,482,383	734,989,388	41, 167, 471, 771	3,033,036,109	44,200,507,880	.000094	860000.	3,869,742	297,238	4,166,980
North Davis Fire Dist.	4,434,260,397	118,016,051	4,552,276,448	440,7 18,198	4,992,994,646	.001560	.00 12 3 8	7,101,551	545,609	7,647,160
North Davis Sewer	19,047,794,350	289,176,205	19,336,970,555	938,687,489	20,275,658,044	.000449	.000476	8,682,300	446,815	9,129,115
South Davis Recr. Dist.	12,983,409,811	232,431,069	13,215,840,880	1,825,271,342	15,041,112,222	.000203	.000153	2,682,816	279,267	2,962,083
South Davis Sewer	12,985,029,742	228,821,916	13,2 13,8 5 1,6 5 8	1,825,241,392	15,039,093,050	.000456	.0003 10	6,025,516	565,825	6,591,341
South Davis Water	1,000,895,151	8,945,138	1,009,840,289	14,613,637	1,024,453,926	.000 123	.000 12 8	124,210	1,871	126,081
South Davis Metro Fire Srvc A	12,984,833,836	238,256,196	13,223,090,032	1,825,335,133	15,048,425,165	.000550	.000563	7,272,700	1,027,664	8,300,364
Special Serv Area	309,194,194	70,193,678	379,387,872	706,761,432	1,086,149,304	.000597	.000584	226,495	412,749	639,244
Weber Bas in Water	40,432,482,383	734,989,388	41,167,471,771	3,033,036,109	44,200,507,880	.000196	.000200	8,068,824	606,607	8,675,431

442,256,911

30,609,854

411,647,057

TREASURER'S TAX COLLECTION FUND SCHEDULE OF TAXES CHARGED, COLLECTED, AND DISBURSED FOR THE YEAR ENDED DECEMBER 31, 2024

UTU TAUNA T		•		TREAS URER'S RE	S RELIEF				1		OTHER C	OTHER COLLECTIONS			
JulyJu		TAXES CHARGED	Un paid Taxe s	Abatements	Other	Total	TAXES COLLECTED	PERCENTAGE Collected	R eallo c P e rs o na l P ro perty	Fee-in- lieu Age- bas ed	Misc. Collection	Redemptions	Delinque nt Inte re s t/ P e nalty	Less Tax increment Paid	Total, All Collections / Distributed
	Statewide School	204,081,386	6,080,705	6,379,871	155,581	12,616,157	191,465,229	93.8%	(344,655)	10,28 1,000	2,103,489	4,170,927	145,718	7,013.219	200,808,489
(Low (1971) (1992) (1992) (1992) (1992) (1932) (1932) (1932) (1932) (1932) (1932) (1932) (1932) (1932) (1932) (112) <td>Davis Co.SchoolDist.</td> <td>62,231,654</td> <td>1,857,993</td> <td>1,949,405</td> <td>47,555</td> <td>3,854,953</td> <td>58,376,701</td> <td>93.8%</td> <td>21,251</td> <td>3,142,021</td> <td>632,307</td> <td>1,247,191</td> <td>44,543</td> <td>2,42,928</td> <td>61,321,086</td>	Davis Co.SchoolDist.	62,231,654	1,857,993	1,949,405	47,555	3,854,953	58,376,701	93.8%	21,251	3,142,021	632,307	1,247,191	44,543	2,42,928	61,321,086
Min 49/96 Min Min </td <td>Davis Co. School Dist. Charte</td> <td>3,671,876</td> <td>109,527</td> <td>114,915</td> <td>2,803</td> <td>227,245</td> <td>3,444,631</td> <td></td> <td>(2,138)</td> <td>184,963</td> <td>35,345</td> <td>72,815</td> <td>2,4 14</td> <td>126,323</td> <td>3,611,707</td>	Davis Co. School Dist. Charte	3,671,876	109,527	114,915	2,803	227,245	3,444,631		(2,138)	184,963	35,345	72,815	2,4 14	126,323	3,611,707
0.00 0.333 0.333 0.4333	Davis County	34,947,163	1,039,843	1,091,002	26,599	2,157,444	32,789,7 B	93.8%	(106,774)	1,757,971	761,333	730,954	507,027	1,585,587	34,854,643
9703(6) 3103(6) 3104(7) 353(6) 6003(7) 354(6) 6003(7) 354(6) 6003(7) 354(7) 6003(7) 354(7) 6003(7) 354(7) 6003(7) 354(7) <t< td=""><td>Davis County Floo d Contr.</td><td>4,479,661</td><td>133,279</td><td>139,837</td><td>3,409</td><td>276,525</td><td>4,203,136</td><td>93.8%</td><td>(14,078)</td><td>225,398</td><td>48,925</td><td>95,963</td><td>3,666</td><td>203,229</td><td>4,359,781</td></t<>	Davis County Floo d Contr.	4,479,661	133,279	139,837	3,409	276,525	4,203,136	93.8%	(14,078)	225,398	48,925	95,963	3,666	203,229	4,359,781
No. No. <td>County Library</td> <td>9,972,956</td> <td>296,909</td> <td>3 11,5 17</td> <td>7,596</td> <td>616,022</td> <td>9,356,934</td> <td>93.8%</td> <td>(24,875)</td> <td>501,722</td> <td>104,731</td> <td>206,361</td> <td>7,204</td> <td>449,109</td> <td>9,702,968</td>	County Library	9,972,956	296,909	3 11,5 17	7,596	616,022	9,356,934	93.8%	(24,875)	501,722	104,731	206,361	7,204	449,109	9,702,968
structure 64036 01431 03036 6403 04036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 64036 6403 74036 7403 7330 7330 7333 7133	Javis CountyAnimal Service:	3,129,309	93,691	98,301	2,399	194,391	2,934,918	93.8%	9,866	158,880	24,381	55,755	1,429	125,652	3,059,577
1 6544,13 670 705 1407 53.37,72 93.80 65.06 165.33 4073 1117 5 1 65.441 87.34 70.66 53.37,72 93.80 13.460 62.36 113.91 20.03 23.01	Javis County Health Serv.	6,430,656	191,342	200,756	4,895	396,993	6,033,663	93.8%	(19,671)	450,669	64,996	134,066	4,672	291,764	6,376,631
60.004 95.04 76.07 30.0 416.00 64.06 55.06 44.06 64.06 64.06 55.06 55.06 54.06 55.06 54.06 55.06 54.06 54.06 55.06 54.06 55.06 54.06 55.06 54.06 55.06 54.06 55.06 55.06 55.06 54.06 55.06 <t< td=""><td>County Assess & Coll</td><td>5,584,735</td><td>166,269</td><td>174,450</td><td>4,254</td><td>344,973</td><td>5,239,762</td><td>93.8%</td><td>(13,808)</td><td>280,817</td><td>58,776</td><td>115,533</td><td>4,032</td><td>11, 167</td><td>5,673,945</td></t<>	County Assess & Coll	5,584,735	166,269	174,450	4,254	344,973	5,239,762	93.8%	(13,808)	280,817	58,776	115,533	4,032	11, 167	5,673,945
41000 61334 7637 3236 6356 <	state Assess & Coll	663,044	19,794	20,768	507	41,069	621,975	93.8%	161	34,616	6,268	13,099	437	1,327	675,229
27313 90.90 9.043 6.043 3.5459 2.54500 9.443 (4901)6 9.0576 1.243 3.5459 3.54590 9.545 (1990) 6.5617 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.54590 3.5460 3.54500 3.5460 3.5400	3 o untiful City	4,341,060	145,284	76,877	3,200	225,361	4,115,699	94.8%	(3,095)	206,357	32,229	112,216	3,063	92,409	4,374,060
4,02,03 0.334 2,00 3,84,590 9,34,5 9,405 5,84,590 9,34,5 9,103 5,73,7 10,10 10,102 3,91,3 5,91,4 5,91,3 5,91,4 5,91,3 5,91,4 5,91,3 5,91,4 </td <td>Centerville City</td> <td>2,731,599</td> <td>105,966</td> <td>50,195</td> <td>(562)</td> <td>155,599</td> <td>2,576,000</td> <td>94.3%</td> <td>(3,214)</td> <td>134,250</td> <td>19,597</td> <td>62,536</td> <td>1,254</td> <td>351,195</td> <td>2,439,228</td>	Centerville City	2,731,599	105,966	50,195	(562)	155,599	2,576,000	94.3%	(3,214)	134,250	19,597	62,536	1,254	351,195	2,439,228
4.12.38 0.431 1.03 4.317 3.94.39 3.63.43 5.9.33 4.10.33 5.44.30 5.40.63 5.40.6	Clearfield City	4,102,146	140,526	123,514	2,116	266,156	3,835,990	93.5%	(1898)	156,768	37,350	110,392	3,971	599,795	3,542,778
(5,17) (80,80) (94,38) (5,41) (9,24) (9,4) // (1,4) (1,4) (1,4)	Clinton City	4,3 12,538	109,423	3 17,453	1,303	428,179	3,884,359	90.1%	15,879	263,340	55,805	43,008	1,483	'	4,263,874
	armington City	6,261,714	180,860	104,538	4,265	289,663	5,972,051	95.4%	39,133	284,713	75,607	114,912	3,240	536,646	5,953,010
580000 149.21 10.03 291.32 55.95/57 19.3451 21.2189 3.505 20.866 6.0 13.576.12 0.536.15 4.56.45 12.187 0.5301 5.105 1.46.45 1.0 13.571.12 0.1206 3.46.1 3.18.71 3.28.757 0.1304 5.537 1.46.45 3.19.37 1.46.45 3.10 1.47.45 3.14.77 2.46.45 1.0 13.571.12 0.1206 3.46 1.337 0.546 0.1344 5.3267 0.46 3.280 3.28 3.29 <td>ruit Heights City</td> <td>1,463,172</td> <td>57,010</td> <td>27,587</td> <td>120</td> <td>84,717</td> <td>1,378,455</td> <td>94.2%</td> <td>1,469</td> <td>78,845</td> <td>10,160</td> <td>33,634</td> <td>924</td> <td>'</td> <td>1,503,487</td>	ruit Heights City	1,463,172	57,010	27,587	120	84,717	1,378,455	94.2%	1,469	78,845	10,160	33,634	924	'	1,503,487
	Caysville City	5,880,900	148,921	140,499	1,902	291,322	5,589,578	95.0%	(773)	337,538	63,163	112,180	3,505	20,866	6,084,325
133712 0103 3487 1328 3.287 3.284 3.217 3.257 2.557 2.551 2.551 2.551 2.551 2.551 2.551 2.551 2.558 2.559 2.591 3.666 5.587 19.380 7.59 - - - 12 12066.65 55.90 445.90 2.726 60.334 6.383.230 9.496 6.0165 2.887 19.380 3.88027 6.6 -	ayto n C ity	10,369,216	255,755	426,634	12,882	695,271	9,673,945	93.3%	(B,598)	575,757	103,451	221,898	7,589	426,455	10,142,587
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	lorth Salt Lake City	3,357,152	101,205	34,887	2,322	138,414	3,218,738	95.9%	(18,168)	148,700	31,404	86,663	2,571	245,843	3,224,065
	outh Weber City	1,296,040	39,424	74,169	344	113,937	1,182,103		2,230	69,42	27,129	18,323	759	'	1,299,686
6886594 55,00 445,90 2,023 6,03,34 6,383,250 9,446 6,100 41,566 6,7,165 99,406 3,890 1,784 20,408 1,890 1,784 20,408 1,890 1,784 20,408 1,890 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,85 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,784 20,408 1,731 20,417 20,17	uns et City	424,046	16,336	15,105	297	31,738	392,308	92.5%	(620)	21,667	2,887	13,984	522	'	430,748
	yracuse City	6,986,594	155,090	445,992	2,262	603,344	6,383,250	91.4%	16,110	431,566	67,165	99,406	3,890	388,027	6,613,360
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Vest Bountiful City	1,604,634	51,929	17,623	305	69,857	1,534,777	95.6%	10,664	60,865	10,781	58,994	1,784	20,408	1,657,457
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Vest Point City	912,801	29,814	62,000	427	92,241	820,560	89.9%	263	54,874	14,588	20,439	738	15,207	896,255
$ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Voods Cross City	2,256,726	134,309	29,248	7,143	170,700	2,086,026	92.4%	14,830	108,452	15,717	84,499	2,117	106,215	2,205,426
	enchland Water Distr	816,516	25,044	16,423	261	41,728	774,788	94.9%	(1695)	40,607	7,999	19,091	448	14,283	826,955
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	o untiful Irrigatio n Water	253,573	9,174	4,293	267	13,734	239,839	94.6%	(203)	11,606	1,906	6,966	217	8,987	251,344
494,46 15,047 28,309 132 43,028 912% 56.5 26,436 10.294 7.215 30.2 - 4 84,065 6,137 6,137 6,3 10,995 7,3570 87.5% (6) 4,983 2,571 2,723 100 - - - 4 4,665,980 124,018 30,057 3,471 57.510 39,0554 93.8% (11,120) 209,221 4,2178 86,066 2,931 84,902 4,0 7,647,160 266,264 309,057 4,344 57.968 7,077 94,992 10,770 184,902 6,199 6,199 6,5113 7,1 9,129,118 24,502 8,792 8,441,123 92.54% 94,777 144,306 7,177 485,318 7,1 485,318 7,1 485,318 7,1 485,318 7,1 485,318 7,1 485,318 7,1 485,318 7,177 485,318 7,177 485,318 6,5 6,5 6,5 <td< td=""><td>CentralDavis Sewer</td><td>877,764</td><td>24,388</td><td>17,259</td><td>413</td><td>42,060</td><td>835,704</td><td>952%</td><td>(1,3 16)</td><td>45,040</td><td>11, 13 3</td><td>I9,068</td><td>544</td><td>7,932</td><td>902,241</td></td<>	CentralDavis Sewer	877,764	24,388	17,259	413	42,060	835,704	952%	(1,3 16)	45,040	11, 13 3	I9,068	544	7,932	902,241
	central Weber Sewer	494,416	15,047	28,309	13.2	43,488	450,928	912%	565	26,436	10,294	7,215	302	'	495,740
4, 166,980 124,008 10, 145 3,173 257,326 3,900,654 93.8% (11,120) 209,221 42,178 86,066 2,931 184,902 74,902 7,647,160 266,264 309,057 4,347 579,668 7,067,492 92,5% 135,697 347,727 71,303 16,1970 6,199 635,113 9,129,115 246,193 43,3,763 8,036 687,992 84,44,123 92,5% (12,210) 499,912 104,370 18,066 7,177 485,318 2,951,119 44,561 2,367,407 312,411 44,59 35,02 246,755 19,248 9,179 5,11 4,197 19,225 19,246 19,225 19,246 19,225 19,265 19,265 19,265 19,255 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,265 19,266 19,265 19,266 19,26 16,765	lo o per Water Improv	84,065	4,295	6,137	63	10,495	73,570	87.5%	(9)	4,983	2,571	2,723	100	'	83,941
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Ao squito Abatement	4, 166, 980	124,008	130,145	3,173	257,326	3,909,654	93.8%	(11,120)	209,221	42,178	86,066	2,931	184,902	4,054,028
9,129,115 246,193 433,763 8,036 687,992 8,44,123 9,2.5% (22,210) 499,912 $104,370$ $198,066$ 7,177 $485,318$ 2,962,083 105,119 42,621 2,336 150,076 2,812,007 94,9% 91,677 184,096 2,1482 42,010 1809 119,225 2 6,591,341 236,250 95,739 5,240 337,229 6,534,112 94,9% 267,407 301,241 46,293 86,499 3,502 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 274,975 36,3037 65,080 3,143 94,776 18,6499 3,512 24,6755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 246,755 249,76 245,76 263,0	Jorth Davis Fire Dist.	7,647,160	266,264	309,057	4,347	579,668	7,067,492	92.4%	135,697	347,272	71,303	161,970	6,199	635,113	7,154,820
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Vorth Davis Sewer	9,129,115	246,193	433,763	8,036	687,992	8,441,123	92.5%	(22,210)	499,912	104,370	198,066	7,177	485,318	8,743,120
	iouth Davis Recr. Dist.	2,962,083	105,119	42,621	2,336	150,076	2,812,007	94.9%	91,677	134,096	21,482	42,010	1,809	119,225	2,983,856
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	South Davis Sewer	6,591,341	236,250	95,739	5,240	337,229	6,254,112	94.9%	267,407	301,241	46,293	86,499	3,502	246,755	6,712,299
FireSrve. 8,300,364 284,702 II5,475 6,361 406,538 7,893,826 95.1% (22,577) 363,037 63,080 II5,814 5,511 4,169 8. 639,244 9,179 2,717 1,548 13,444 65,5800 97.9% 9,578 4,382 8,557 (59,564) 167 5,587 35,877 35,877 35,877 374,855 8,575 8,557 374,855 8,587 8,577 374,855 8,587 8,574 374,855 8,587 8,5743 17,3,548 5,577 35,877 374,855 8,587 8,55,475 3,587 374,855 8,587 8,55,475 3,587 8,434 8,55,475 434; 434; 434; 44,77,670 - 2,2,393,049 4,881,877 8,938,368 793,128 16,855,475 434;	south Davis Water	126,081	4,184	2,377	<i>LL</i>	6,638	119,443	94.7%	(89)	6,368	914	3,348	92	14,978	115,119
639,244 9,179 2,717 1,548 13,444 625,800 97.9% 9,378 H,882 8,557 (59,564) 167 5,587 8.675,431 255,870 271,366 6,618 53.8.554 8,13.8.872 93.8% (10,020) 437,457 82,123 173,348 5,577 374,855 8,34.855 8,34.855 8,34.855 8,34.855 473,455 8,31,368 793,128 16,855,475 434.1 442,22,6911 13,273,621 13,277,022 21,393,049 4,881,787 8,938,368 793,128 16,855,475 434.1	South Davis Metro Fire Srvc.	8,300,364	284,702	115,475	6,361	406,538	7,893,826	95.1%	(22,577)	363,037	63,080	155,814	5,511	4,169	8,454,522
<u>84/341 2285/0 27136</u> 0.018 27.509,241 44.747.670 93.8% (10.020) 447.457 82.123 11.5.348 2.5.71 574.82 2.5.43 43 44.2.25.6.911 13.273,621 13.902.824 332.796 27.509,241 44.747.670	pecial Serv Area	639,244	9,179	2,717	1,548	13,444	625,800	97.9%	9,378	14,882	8,557	(59,564)	167	5,587	593,633
B,273,621 B,902,824 332,796 27,509,241 4H,747,670 - 22,393,049 4,881,787 8,938,368 793,128 l6,855,475	Veber Bas in Water	8.675.431	258,570	271,366	6,618	536.554	8.138.877	93.8%	(10,020)	437,457	82,123	173,348	5,577	374,855	8,452,507
		442,256,911	13,273,621	13,902,824	332,796	27,509,241	4 14,747,670			22,393,049	4,881,787	8,938,368	793,128	16,855,475	434,898,527

SUPPLEMENTAL SCHEDULE 23 (continued - page 2 of 2)

TREASURER'S TAX COLLECTION FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024

	Treasurer's		А	pportionments				Treasurer's
	Balance	-	Current	Delinquent	Other			Balance
	1/1/2024	Receipts	Taxes	Taxes	Collections	Totals	Disbursements	12/31/2023
Current 2024 taxes	s -	\$ 431,603,145	\$ (431,603,145)	\$-	\$-	\$-	\$ -	\$
Prior year redemptions and rollbacks	-	10,725,962	-	(10,725,962)	-	-	-	
Other taxes - "Class D"	528,251	9,893,701	-	-	(9,022,668)	1,399,284	-	1,399,28
Interest received	-	793,123	-	-	(793,123)	-	-	
Fee in lieu	-	22,393,048	-	-	(22,393,048)	-	-	
M iscellaneous collections	-	4,881,786	-		(4,881,786)	-	-	
Taxes held for refund & prepayments	757,844	608,958				1,366,802	757,844	608,95
Total	1,286,095	480,899,723	(431,603,145)	(10,725,962)	(37,090,625)	2,766,086	757,844	2,008,24
Davis County:								
County funds			38,029,481	1,359,985	3,369,957	42,759,423	42,759,423	
County library			9,356,934	241,363	613,657	10,211,954	10,211,954	
Special service area			625,799	(55,210)	23,605	594,194	594,194	
County flood			4,203,136	113,527	277,989	4,594,652	4,594,652	
County health services	_	_	6,033,664	154,040	520,336	6,708,040	6,708,040	
County animal services	_	_	2,934,917	58,537	184,690	3,178,144	3,178,144	
County Paramedics	-	-		3,915		3,915	3,915	
Fotal Davis County			61,183,931	1,876,157	4,990,234	68,050,322	68,050,322	
Davis County School District	55,044,943		249,841,929	6,297,589	16,349,078	327,533,539	263,922,034	63,611,50
State Charter School	835,060		3,444,631	82,616	222,722	4,585,029	3,705,620	879,40
Cities and towns:								
Bountiful	1,070,183		4,115,697	113,312	241,648	5,540,840	3,922,918	1,617,92
Centerville	410,722	-	2,576,001	62,536	155,100	3,204,359	2,790,252	414,10
Clearfield	71,815	-	3,835,990	119,160	198,089	4,225,054	3,848,176	376,87
		-						
Clinton	775,354	-	3,884,359	71,241	320,628	5,051,582	3,987,355	1,064,22
Farmington	817,465	-	5,972,051	146,171	363,559	7,299,246	5,916,181	1,383,06
Fruit Heights	312,737	-	1,378,455	33,634	89,928	1,814,754	1,349,862	464,89
Kaysville	1,472,815	-	5,589,578	134,264	404,206	7,600,863	5,937,673	1,663,19
Layton	2,225,185	-	9,673,945	252,517	686,797	12,838,444	10,451,821	2,386,62
North Salt Lake	622,165	-	3,218,737	93,798	182,675	4,117,375	3,402,121	715,25
South Weber City	282,694	-	1,182,103	36,651	97,030	1,598,478	1,258,790	339,68
Sunset	94,404	-	392,309	13,984	25,076	525,773	413,702	112,07
Syracuse	1,134,064	-	6,383,251	119,923	502,621	8,139,859	6,675,169	1,464,69
West Bountiful	378,570	-	1,534,778	58,994	74,028	2,046,370	1,674,814	371,55
West Point	178,867	-	820,560	29,228	70,200	1,098,855	883,581	215,27
Woods Cross	428,086		2,086,026	84,881	126,285	2,725,278	2,150,632	574,64
Total cities and towns	10,275,126	<u> </u>	52,643,840	1,370,294	3,537,870	67,827,130	54,663,047	13,164,08
Other taxing districts:								
Benchland Water Dist	192,199	-	774,788	21,258	49,053	1,037,298	808,693	228,60
Bountiful Irrigation Water District	58,247	-	239,839	7,060	2,899,571	3,204,717	3,137,284	67,43
Central Davis Sewer	204,846	-	835,704	23,981	56,716	1,121,247	873,918	247,32
Central Weber Sewer	111,874	-	450,928	14,143	37,032	613,977	485,149	128,82
Hooper Water Improvement District	18,076	-	73,569	4,778	7,654	104,077	83,408	20,66
Mosquito Abatement	852,222	-	3,909,654	99,097	254,331	5,115,304	4,171,424	943,88
North Davis Fire Dist	564,422	-	7,067,493	183,489	424,774	8,240,178	6,825,512	1,414,66
North Davis Sewer	1,713,116	-	8,441,123	239,315	658,781	11,052,335	9,196,672	1,855,66
South Davis Metro Fire	2,296,023	-	7,893,825	160,181	431,629	10,781,658	8,446,305	2,335,35
South Davis Recreation	464,269	-	2,812,006	43,624	157,388	3,477,287	2,634,118	843,16
South Davis Sewer	953,449	-	6,254,113	89,268	1,168,091	8,464,921	6,489,449	1,975,47
South Davis Water	18,252	-	119,444	3,348	516,208	657,252	637,778	19,47
South Weber Water	22,827	-			22,827	45,654	45,654	
State Treasurer (State A&C)	155,360	-	621,976	14,763	41,321	833,420	651,262	182,15
Weber Basin Water	1,929,734		8,138,878	195,001	5,265,345	15,528,958	13,535,051	1,993,90
otal other taxing districts	9,554,916		47,633,340	1,099,306	11,990,721	70,278,283	58,021,677	12,256,60
Redevelopment agencies:								
Bountiful	592,457		982,949			1,575,406	992,457	582,94
Centerville	1,835,470	-	2,074,442	-	-	3,909,912	1,835,470	2,074,44
Clearfield	3,344,639	-	2,883,026	-	-	6,227,665	3,344,639	2,074,42
		-		-	-			
Farmington	542,882	-	649,795	-	-	1,192,677	542,882	649,79
Kaysville	124,727	-	131,840	-	-	256,567	124,727	131,84
Layton	2,611,314	-	2,818,902	-	-	5,430,216	2,611,314	2,818,90
Military Installation Development Auth		-	1,054,459	-	-	2,294,896	1,240,437	1,054,45
North Salt Lake	2,690,607	-	2,839,111	-	-	5,529,718	2,690,607	2,839,11
Syracuse	1,480,300	-	2,104,734	-	-	3,585,034	1,480,300	2,104,73
West Bountiful	236,037	-	246,262	-	-	482,299	236,037	246,20
West Point	222,630	-	222,145	-	-	444,775	222,630	222,14
Woods Cross Woods Cross/West Bountiful	819,729 2,331	-	845,515 2,294	-	-	1,665,244 4,625	819,729 2,331	845,5
boundary	2,331							
Cotol and available month and the	15 742 542		16 955 474			22 600 02 1	16 142 652	16 455
Total redevelopment agencies	15,743,560 \$ 92,739,700	\$ 480,899,723	<u> 16,855,474</u> \$ -			32,599,034 \$ 573,639,423	16,143,560 \$ 465,264,104	16,455,47 \$ 108,375,31





Statistical Section

The Statistical Section provides additional historical context and detail to aid in using the information in Davis County's financial statements and in understanding and assessing the County's overall financial health.

Financial Trends Information

These schedules present trend information to help the reader understand how the County's financial performance and fiscal health have changed.

Net Position by Component	34
Changes in Net Position	
Fund Balances – Governmental Funds	
Changes in Fund Balances – Governmental Funds	40

Revenue Capacity Information

These schedules contain information to help the reader assess the County's capacity to raise revenue from the County's most significant revenue source, property tax.

Assessed Value and Estimated Actual Value of Taxable Property	142
Direct and Overlapping Property Tax Rates	144
Principal Property Taxpayers	145
Property Tax Levies and Collections	

Debt Capacity Information

These Schedules present information to help the reader understand and assess the County's levels of outstanding debt and the County's ability to issue additional debt in the future.

Ratios of Outstanding Debt by Type	147
Ratios of General Bonded Debt Outstanding	
Computation of Direct and Overlapping Debt	
Legal Debt Margin	
Pledged Revenue Coverage	
88-	

Demographic and Economic Information

These schedules present demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Demographic and Economic Statistics	
Principal Employers153	

Operating Information

These schedules offer operating data to help the reader understand how the information in the County's financial report relates to the services it provides and the activities it performs.

Full Time Equivalent County Government Employees15	54
Operating Indicators by Function/Program15	
Capital Asset Statistics by Function/program	

Sources: Unless otherwise noted, the information in the following schedules is derived from Davis County's Annual Comprehensive Financial Reports for the years indicated.

STATIS TICAL SCHEDULE 1 NET POSITION BY COMPONENT - LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

		Restated	Restated	Restated
	2024	2023	2022	2021
Governmental activities:			 	
Net investment in capital assets	\$ 164,528,929	\$ 154,468,597	\$ 140,476,636	\$ 133,519,643
Restricted	126,291,149	102,207,370	111,717,511	69,953,638
Unrestricted	 100,699,662	 95,106,994	 69,452,351	 70,992,673
Total government activities net position	\$ 391,519,740	\$ 351,782,961	\$ 321,646,498	\$ 274,465,954
Business-type activities:				
Net investment in capital assets	\$ 7,319,052	\$ 7,028,063	\$ 5,400,558	\$ 4,788,709
Restricted	-	-	380,595	-
Unrestricted	 3,567,538	 2,477,606	2,321,944	 748,840
Total business-type activities net position	\$ 10,886,590	\$ 9,505,669	\$ 8,103,097	\$ 5,537,549
Primary government:				
Net investment in capital assets	\$ 171,847,981	\$ 161,496,660	\$ 145,877,194	\$ 138,308,352
Restricted	126,291,149	102,207,370	112,098,106	69,953,638
Unrestricted	 104,267,200	 97,584,600	 71,774,295	 71,741,513
Total primary government net position	\$ 402,406,330	\$ 361,288,630	\$ 329,749,595	\$ 280,003,503

Note: Net position was restated for 2023 to comply with GASB 101.

Net position was restated for 2022 to comply with GASB 96 and to reflect Restricted Net Assets for a Net Pension Asset.

Net position was restated for 2021 to correct a change in final SLFRF rules.

Net position was restated for 2020 to correct the allocation between restricted and unrestricted net position.

Net position was restated for 2019 to comply with GASB Statement 84.

Net position was restated for 2018 to correct an error in prior years.

Net position was restated for 2017 to comply with GASB Statement 75.

Restated 2020	 Restated 2019	 Restated 2018	 Restated 2017	2016	 2015
\$ 118,699,899 51,215,202 56,347,344	\$ 113,022,028 46,482,325 15,959,364	\$ 103,238,917 21,387,831 25,146,787	\$ 92,141,359 21,868,148 17,985,284	\$ 91,364,621 16,252,175 11,042,892	\$ 89,724,704 13,457,162 11,314,400
\$ 226,262,445	\$ 175,463,717	\$ 149,773,535	\$ 131,994,791	\$ 118,659,688	\$ 114,496,266
\$ 4,650,808	\$ 4,711,169	\$ 4,822,989	\$ 4,912,019	\$ 4,894,047	\$ 4,924,171
 649,532	 2,358,542	 2,218,386	 - 1,406,054	 1,278,631	 - (1,165,423)
\$ 5,300,340	\$ 7,069,711	\$ 7,041,375	\$ 6,318,073	\$ 6,172,678	\$ 3,758,748
\$ 123,350,707 51,215,202 56,996,876	\$ 117,733,197 46,482,325 18,317,906	\$ 108,061,906 21,387,831 27,365,173	\$ 97,053,378 21,868,148 19,391,338	\$ 96,258,668 16,252,175 12,321,523	\$ 94,648,875 13,457,162 10,148,977
\$ 231,562,785	\$ 182,533,428	\$ 156,814,910	\$ 138,312,864	\$ 124,832,366	\$ 118,255,014

STATISTICAL SCHEDULE 2 CHANGES IN NET POSITION - LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

				Year Ended l	Decemb	er 31,		
Expenses		2024		2023	20	22 (Restated)	20	21 (Restated)
Government activities:								
General governmental	\$	83,323,680	\$	62,993,067	\$	62,352,153	\$	61,049,550
Public safety		51,598,350		47,204,815		38,060,980		40,094,746
Public health		17,701,533		16,314,746		18,565,856		18,638,328
Public works		4,977,990		5,384,860		5,154,340		4,146,446
Tourism		5,076,152		4,611,565		4,115,695		3,829,486
Transportation		73,608,810		79,297,657		63,883,444		53,210,990
Interest on long-term debt		2,750,725		2,919,684		1,363,059		1,298,700
Total governmental activities		239,037,240		218,726,394		193,495,527		182,268,246
Business-type activities:								
Golf Course		4,312,334		3,821,226		3,489,681		3,257,962
Inmates Commissary		621,215		484,606		508,599		1,173,149
Total business-type activities		4,933,549		4,305,832		3,998,280		4,431,111
Total primary government expenses	\$	243,970,789	\$	223,032,226	\$	197,493,807	\$	186,699,357
1 , 5 1		-) ,		- ,		,		,
Program Revenues								
Government activities:								
Charges for services:								
General governmental	\$	14,333,233	\$	6,226,563	\$	6,128,203	\$	7,974,744
Public safety		12,991,304		12,109,549		12,077,442		11,148,325
Public health		6,064,153		5,660,386		5,779,749		4,772,940
Public works		477,261		1,242,481		1,353,688		523,231
Tourism		453,000		438,889		576,975		829,147
Transportation		50,615		50,615		570,975		029,147
						-		- 31,570,408
Operating grants and contributions		39,728,474		27,810,315		29,488,447		
Capital grants and contributions		48,719		86,123		24,990		140,397
Total governmental activities program revenues		74,146,759		53,624,921		55,429,494		56,959,192
Business-type activities:								
Charges for services:								
Golf Course		5,379,807		4,691,249		4,362,781		3,911,853
Inmates Commissary		976,322		973,469		704,098		717,933
Total business-type activities program revenues		6,356,129		5,664,718		5,066,879		4,629,786
Total primary government program revenues	\$	80,502,888	\$	59,289,639	\$	60,496,373	\$	61,588,978
Net (Expense)/Revenue								
Governmental activities	\$	(164,890,481)	\$	(165,101,473)	\$	(138,066,033)	\$	(125,309,054)
Business-type activities		1,422,580		1,358,886		1,068,599		228,515
Total primary government net expenses	\$	(163,467,901)	\$	(163,742,587)	\$	(136,997,434)	\$	(125,080,539)
General Revenues and Other Changes in Net Po	sition							
Governmental activities:								
Taxes								
Property taxes	\$	70,152,925	\$	68,569,062	\$	67,283,773	\$	67,057,290
Sales taxes	φ	37,140,660	φ	36,222,299	Φ	35,137,349	Ψ	31,919,548
Mass Transit Taxes		42,199,916		41,043,800		40,687,074		37,810,366
Local Option Transportation Taxes Investment earnings		39,570,488 15,326,805		38,468,687 14,986,429		38,162,326 4,051,055		35,297,121 691,819
Sale of capital assets		-		480,748		-		736,419
Special item - annexation of land		-		(1,431,191)		-		-
Transfers		229,987		(55,538)		(75,000)		-
Total governmental activities		204,620,781		198,284,296		185,246,577		173,512,563
Business-type activities:								
Investment earnings		186,048		135,324		28,801		4,894
Sale of capital assets		2,280		1,235		1,393,148		3,800
Transfers		(229,987)		55,538		75,000		-
Total business-type activities		(41,659)		192,097		1,496,949		8,694
Total primary government	\$	204,579,122	\$	198,476,393	\$	186,743,526	\$	173,521,257
Changes in Net Position								
								48,203,509
Governmental activities		39,730,300		33,182,823		47,180,544		
Governmental activities Business-type activities Total primary government	\$	39,730,300 1,380,921 41,111,221	\$	33,182,823 1,550,983 34,733,806	\$	2,565,548 49,746,092	\$	48,203,309 237,209 48,440,718

Note: 2022 was restated to reflect the implementation of GASB 96.

2021 Operating Grants were restated to reflect a change in final SLFRF rules.

Prior to 2018, Tourism Expense and Revenue were included with General Governmental Expense and Revenue.

Prior to 2017, Transportation Expense was included with General Expense and Mass Transit and Local Option Transportation Taxes were included with Sales Tax.

	2020		2019		2018		2017		2016		2015
\$	64,749,233	\$	50,082,881	\$	46,930,376	\$	48,525,487	\$	79,896,567	\$	69,704,63
4	42,821,754	9	40,444,792	9	39,020,693	9	39,157,278	Ψ	37,215,293	Ψ	36,000,76
	15,267,879		12,084,893		11,704,740		11,935,685		11,884,295		11,358,07
	4,187,400		4,386,534		4,091,042		4,023,520		3,795,913		3,605,07
	4,457,227		3,548,697		2,757,186		4,025,520		-		5,005,07
									-		-
	44,437,360		42,586,965		42,967,295		35,389,754				-
	1,841,691 177,762,544		2,077,115		2,969,858		2,927,945		3,065,058		3,195,56
	1/7,762,544		155,211,877		150,441,190		141,959,669		135,857,120		123,864,11
	2,763,427		2,602,667		2,556,249		2,593,409		2,358,060		2,254,58
	675,187		821,365		378,694		602,462		563,592		704,66
	3,438,614		3,424,032		2,934,943		3,195,871		2,921,652		2,959,24
8	181,201,158	\$	158,635,909	\$	153,376,133	\$	145,155,540	\$	138,778,778	\$	126,823,36
	7,846,652	s	6,499,746	\$	4,391,134	s	5,870,034	\$	5,442,728	\$	6,291,90
	9,884,236		11,269,921	-	12,839,815		11,076,858	-	10,730,516		11,060,02
	4,188,312		4,483,413		4,350,650		3,942,793		3,621,673		3,474,99
	179,853		351,843		307,345		164,966		298,791		274,89
	226,947		595,023		582,962				-		
	-		-		-		-		-		-
							- 11,158,167				
	44,983,096		11,794,543		11,207,260				11,860,658		11,090,30
	400,184		840,496		728,793		779,520		807,718		835,29
	67,709,280		35,834,985		34,407,959		32,992,338		32,762,084		33,027,42
	3,049,300		2,389,402		2,405,876		2,467,031		2,343,642		2,455,25
	595,545		973,034		1,213,484		899,177		1,082,516		880,64
	3,644,845		3,362,436		3,619,360		3,366,208		3,426,158		3,335,89
	71,354,125	\$	39,197,421	\$	38,027,319	\$	36,358,546	\$	36,188,242	\$	36,363,32
	(110,053,264)	\$	(119,376,892)	\$	(116,033,231)	\$	(108,967,331)	\$	(103,095,042)	\$	(90,836,69
	206,231		(61,596)		684,417		170,337		504,506		376,64
	(109,847,033)	\$	(119,438,488)	\$	(115,348,814)	\$	(108,796,994)	\$	(102,590,536)	\$	(90,460,04
	69,863,206	\$	67,598,999	\$	67,573,738	\$	63,563,662	\$	54,788,984	\$	58,455,14
	26,282,552	9	25,362,889	J.	23,898,226	ų	22,662,948	Ψ	53,880,557	2	43,449,02
	31,591,779				26,980,557		25,930,110		-		45,449,0
			28,471,461						-		-
	29,767,917		20,267,589		13,515,707		11,752,468 705,915		- 327,996		272.6
	1,346,538		2,113,151 112,987		1,624,052 53,694		262,552		162,614		272,6
	_		-		-		-		-		_
	2,000,000		(16,660)		21,600		21,600		(1,901,687)		(64,8
	160,851,992		143,910,416		133,667,574		124,899,255		107,258,464		102,111,9
			73,272		59,711		23,877		6,737		3,4
	20,788				774		21,092		1,000		8,8
	20,788 3,610		-		//4						
			- 16,660		(21,600)		(21,600)		1,901,687		64,8
	3,610 (2,000,000)		16,660		(21,600)				1,901,687 1,909,424		
	3,610	\$		\$		\$	(21,600) 23,369 124,922,624	\$	1,901,687 1,909,424 109,167,888	\$	77,1
	3,610 (2,000,000) (1,975,602)	\$	16,660 89,932	\$	(21,600) 38,885	\$	23,369	\$	1,909,424	\$	77,1
	3,610 (2,000,000) (1,975,602)	\$	16,660 89,932	\$	(21,600) 38,885	\$	23,369	\$	1,909,424	\$	77,1 102,189,1
	3,610 (2,000,000) (1,975,602) 158,876,390	\$	16,660 89,932 144,000,348	\$	(21,600) 38,885 133,706,459	\$	23,369 124,922,624	\$	1,909,424 109,167,888	\$	64,8 77,1 102,189,1 11,275,2 453,8

STATISTICAL SCHEDULE 3 FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Fiscal year	2024	2023	2022	Restated 2021
General Fund				
Nonspendable:				
Inventories	\$ 58,471	\$ 66,331	\$ 62,192	\$ 55,978
Prepaids and other	74,063	74,404	52,046	245,587
Restricted	6,100,044	2,022,489	672,923	-
Committed	-	-	-	-
Assigned	9,494,767	6,987,361	31,986	403,388
Unassigned	27,050,628	33,908,955	35,410,907	29,390,294
Total General Fund	\$ 42,777,973	\$ 43,059,540	\$ 36,230,054	\$ 30,095,247
All Other Governmental Funds				
Nonspendable:				
Inventories	\$ 303,228	\$ 450,437	\$ 163,247	\$ 266,008
Prepaids and other	68,756	82,594	86,545	105,011
Restricted	129,959,891	130,656,690	137,996,938	72,693,716
Committed	29,745,325	39,856,480	43,439,913	45,695,845
Assigned	56,775,356	45,542,704	38,118,342	32,212,306
Unassigned	-	-	-	(83,513)
Total All Other Governmental Funds	\$ 216,852,556	\$ 216,588,905	\$ 219,804,985	\$ 150,889,373

Source: Davis County Balance Sheet(s) 2015-2024

Note: Fund balance has been restated for 2021 to reflect a change in SLFRF final rules.

Fund balance has been restated for 2018 to correct a misclassification in prior years.

2020		2019		 Restated 2018		2017		2016		2015	
\$	43,529 217,865	\$	38,158 195,395	\$ 40,353 171,136	\$	52,253 209,868	\$	49,095 280,741	\$	42,678 541,902	
	5,727,039 21,410,552		- 2,271,421 29,944,645	- 546,153 25,702,705		- 1,576,879 20,530,583		- - 18,402,051		- 2,710,309 16,433,444	
\$	27,398,985	\$	32,449,619	\$ 26,460,347	\$	22,369,583	\$	18,731,887	\$	19,728,333	
\$	225,862 87,817 72,300,663 47,878,015 22,973,296 (109,952)	\$	255,321 102,335 46,476,288 14,118,164 23,498,040	\$ 203,119 340,969 21,387,831 14,043,247 20,444,623	\$	253,015 185,458 21,868,148 18,301,495 13,167,420	\$	162,861 218,915 16,252,175 8,557,045 13,720,286	\$	242,999 252,613 13,457,162 171,429 20,186,711	
\$	143,355,701	\$	84,450,148	\$ 56,419,789	\$	53,775,536	\$	38,911,282	\$	34,310,914	

STATISTICAL SCHEDULE 4 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	 2024	 2023	 2022	 Restated 2021
Revenues				
Taxes	\$ 188,940,957	\$ 185,098,070	\$ 180,888,709	\$ 171,763,835
Licenses, fees, and permits	175,549	223,095	242,545	275,882
Intergovernmental revenue	40,668,698	28,813,078	30,501,186	32,464,176
Charges for services	20,661,208	19,268,930	20,104,005	20,805,876
Fines and forfeitures	1,112,329	1,008,127	847,770	697,734
Interest	15,078,807	14,773,092	3,940,509	671,301
Other revenues	 6,393,360	 4,078,790	 3,537,750	 2,583,700
Total revenues	 273,030,908	 253,263,182	 240,062,474	 229,262,504
Expenditures				
General government	\$ 70,362,350	\$ 62,696,607	\$ 62,354,724	\$ 61,332,989
Public Safety	49,589,640	47,080,745	42,140,709	40,210,442
Public health	17,038,708	15,864,712	18,531,662	18,747,544
Public works	3,464,139	3,838,310	3,870,608	2,679,290
Tourism	4,052,569	3,798,429	3,386,678	3,159,686
Transportation	73,604,160	79,297,657	63,893,608	53,210,990
Capital Outlay	43,199,170	33,306,581	19,326,790	19,306,795
Debt Service				
Principal retirement	4,219,574	3,972,690	2,397,533	19,404,098
Interest and fiscal charges	3,436,022	3,554,555	1,472,593	2,011,090
Bond issuance costs	 -	 -	 221,341	 -
Total expenditures	 268,966,332	 253,410,286	 217,596,246	 220,062,924
Excess of revenues		<i>(1 1 = 1 0 0</i>)		
over (under) expenditures	 4,064,576	 (147,104)	 22,466,228	 9,199,580
Other Financing Sources (Uses)				
Proceeds from sale of Capital Assets	105,851	647,255	211,880	1,030,354
Sales taxrevenue bonds issued	-	-	47,835,000	-
Refunding bonds issued	-	-	-	-
Premium on bonds issued	-	-	2,393,045	-
Lease proceeds	-	-	2,219,266	-
Transfers in	35,707,372	24,695,025	19,617,201	21,844,247
Transfers out	(39,895,715)	(21,581,770)	(19,692,201)	(21,844,247)
Payment to refunded bond escrow agent	 -	-	 -	 -
Total other financing sources (uses)	 (4,082,492)	 3,760,510	 52,584,191	 1,030,354
Net change in fund balances before special item	 (17,916)	 3,613,406	 75,050,419	 10,229,934
Net change in fund balances	\$ (17,916)	\$ 3,613,406	\$ 75,050,419	\$ 10,229,934
Debt service as a percentage				
of noncapital expenditures	3.4%	3.4%	2.0%	10.7%

Sources: Davis County Statement of Revenues, Expenditures, and Changes in Fund Balances 2015-2024

Note: Intergovernmental revenue has been restated for 2021 to reflect a change in SLFRF final rules.

Prior to 2018, Tourim Expenditures were classified with General Expenditures.

Prior to 2017, Transportation Expenditures were classified with General Expenditures.

2020	 2019	 2018	 2017	 2016	 2015
\$ 156,793,103 262,992 45,888,300 18,527,759 638,380 1,278,473 2,230,981 225,619,988	\$ 141,718,122 287,637 12,271,657 19,253,344 883,770 1,921,027 2,905,383 179,240,940	\$ 131,375,928 288,918 11,595,994 19,167,100 882,456 1,459,901 2,336,147 167,106,444	\$ 124,378,008 274,631 11,578,231 16,875,380 1,084,535 622,778 3,014,687 157,828,250	\$ 109,015,833 252,788 12,568,849 16,394,660 1,250,991 280,945 2,139,069 141,903,135	\$ 101,865,732 254,965 11,597,388 17,128,155 1,457,809 238,663 2,440,376 134,983,088
\$ 62,007,403 40,653,652 14,794,850 2,499,820 3,686,315 44,437,360 10,565,813	\$ 46,949,512 37,265,602 11,515,392 2,550,141 2,797,168 42,586,965 9,544,031	\$ 44,469,533 36,874,721 11,314,083 2,501,321 2,521,410 42,967,295 5,965,734	\$ 44,632,821 35,956,272 11,335,349 2,405,890 - 35,389,754 2,557,821	\$ 76,812,200 34,981,611 11,472,564 2,279,240 - - 3,838,084	\$ 67,145,739 35,208,908 11,135,905 2,079,430 - - 5,939,545
3,495,906 2,280,641 291,670 184,713,430	 6,508,002 2,332,290 293,906 162,343,009	 11,521,426 2,738,696 - 160,874,219	 4,533,393 2,832,622 - 139,643,922	 4,160,393 2,953,814 - 136,497,906	 3,974,393 3,140,324 56,955 128,681,199
40,906,558	 16,897,931	 6,232,225	 18,184,328	 5,405,229	 6,301,889
146,810 20,100,000	137,087 29,680,000	60,401 -	296,022 -	184,856 -	85,657
2,909,743 - 47,162,985 (41,662,985) (15,708,192) 12,948,361	 2,378,285 - 19,874,420 (19,196,997) (15,751,095) 17,121,700	 276,390 20,050,241 (20,028,641) - 358,391	 24,589,622 (24,568,022) 	 - - - - - - - - - - - - - - - - - - -	 8,036,000 - - 16,120,032 (13,537,367) (7,978,686) 2,725,636
53,854,919	 34,019,631	 6,590,616	 18,501,950	 3,603,922	 9,027,525
\$ 53,854,919	\$ 34,019,631	\$ 6,590,616	\$ 18,501,950	\$ 3,603,922	\$ 9,027,525
3.3%	5.8%	9.2%	5.4%	5.4%	5.8%

STATISTICAL SCHEDULE 5 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

December 31,	Residential Property	Commercial and Industrial Property	Agricultural Property	Mobile and Personal Property	Centrally Assessed Property
2024	\$ 32,645,327,428	\$ 6,618,773,062	\$ 1,170,550,893	\$ 3,042,610,481	\$ 744,820,609
2023	30,885,910,065	6,252,761,712	998,320,317	3,022,052,891	754,165,245
2022	29,755,864,787	7,567,640,901	283,773,482	2,792,031,997	928,519,097
2021	21,963,166,243	6,333,044,519	240,934,288	2,707,978,911	879,729,470
2020	18,800,650,460	6,010,957,174	215,864,640	2,474,101,778	878,568,630
2019	17,729,980,985	5,848,662,246	177,542,274	2,326,866,557	783,111,038
2018	15,953,299,180	5,412,143,935	172,539,490	2,217,414,795	761,485,288
2017	14,481,985,166	4,904,783,303	190,558,209	2,461,629,632	633,218,825
2016	13,172,061,449	4,420,949,580	116,721,149	2,136,054,321	600,247,124
2015	12,137,403,230	4,056,727,388	124,107,984	1,982,261,211	576,650,891

Source: Davis County Assessor's Office through 2022; Davis County Controller thereafter.

 Fee in lieu property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Market Value	Ratio of Taxable Assessed Value to Estimated Mark et Value
\$ 1,492,909,379	\$ 44,222,082,473	0.001471	\$ 78,171,427,745	56.6%
1,526,555,241	41,913,210,230	0.001532	74,189,652,960	56.5%
1,489,478,458	41,327,830,264	0.001462	67,494,560,581	61.2%
1,532,079,896	32,124,853,431	0.001897	51,415,576,696	62.5%
1,393,837,012	28,380,142,682	0.002215	45,098,354,733	62.9%
1,417,904,321	26,866,163,100	0.002280	42,489,746,245	63.2%
1,398,560,802	24,516,882,688	0.002395	38,603,816,772	63.5%
1,345,328,581	22,672,175,135	0.002586	34,987,059,677	64.8%
1,292,725,501	20,446,033,623	0.002356	31,623,889,734	64.7%
1,258,418,555	18,877,150,704	0.002514	29,257,820,639	64.5%

.

- 143 -
STATISTICAL SCHEDULE 6

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FIS CAL YEARS

Crumy fact anterUnit valueUnit value	Fiscal year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Obligation Debt Service0.0000000.0000000.00000000.00000000.00000000.00000000.000110.0001200.00121	County direct rates										
County Ansens & Cullect0.0001260.0001310.0001350.0001210.0001710.0001210.0001010.0000100.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000000.0000120.000120.000120.000120.000120.000120.000120.000120.000120.000120.000120.000120.000120.000120.0001200.0001200.	County Basic Rate	0.000788	0.000826	0.000797	0.001004	0.001110	0.001143	0.001209	0.001924	0.001703	0.001795
State Assess & Callect0.000150.000150.0000150.000010.0000010.0000000.0000170.000170.0001750.0001750.0001760.0001760.0001760.0001760.0001700.0001700.0001760.0001700.0001760.0001760.0001700.0001700.0001760.0001700.0001760.0011860.0001760.0011860.0001760.0011760.0011650.0001760.001176<	General Obligation Debt Service	0.000000	0.000000	0.000000	0.000063	0.000071	0.000075	0.000062	0.000069	0.000076	0.000110
County Animal Services0.0000710.000080.0000000.0000100.00000000.00000000.000000	County Assess & Collect	0.000126	0.000131	0.000129	0.000161	0.000177	0.000182	0.000193	0.000207	0.000224	0.000236
County Library0.0002250.0002340.0002390.0003190.0003290.0003140.0003140.0003140.0003150.0003140.0003150.0003140.0013140.0013140.0013140.0013140.0013140.0013140.0003140.0003140.0003140.0003140.0003140.0003140.0003140.0003140.0003140.0003140.0003140.0013140.00134 <td>State Assess & Collect</td> <td>0.000015</td> <td>0.000015</td> <td>0.000015</td> <td>0.000012</td> <td>0.000012</td> <td>0.000009</td> <td>0.000009</td> <td>0.000010</td> <td>0.000011</td> <td>0.000012</td>	State Assess & Collect	0.000015	0.000015	0.000015	0.000012	0.000012	0.000009	0.000009	0.000010	0.000011	0.000012
Flood Control0.0001010.0001020.0001940.0001940.0001940.0001940.0002140.0002140.000226nnnnnnHealh0.0001040.0000000.0000000.0000000.0000100.0002130.001230.001230.001250.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002560.002570.001720.001750.001750.001750.001750.001750.001750.001750.001750.001750.001750.001750.001750.001750.001760.001750.001750.001760.001750.001760	County Animal Services	0.000071	0.000068	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Heakh0.0001450.0001520.0001800.0002800.0002110.0002230.000230nanananaPramacis0.0000000.0000000.0000000.0001200.0001230.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.00120 <t< td=""><td>County Library</td><td>0.000225</td><td>0.000234</td><td>0.000229</td><td>0.000289</td><td>0.000319</td><td>0.000329</td><td>0.000349</td><td>0.000376</td><td>0.000342</td><td>0.000361</td></t<>	County Library	0.000225	0.000234	0.000229	0.000289	0.000319	0.000329	0.000349	0.000376	0.000342	0.000361
Parametic 0.000000 0.000000 0.000100 0.001130 0.00123 0.00133 0.00138 n'a n'a n'a Total direct rate 0.01471 0.00152 0.001397 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.002385 0.001750 0.001751 0.001751 0.001751 0.001752 0.001285 0.001841 0.000832 0.000237 0.001737 0.001735 0.001275 0.001640 0.00188 0.001752 0.001275 0.001641 0.00164 0.00164 0.00164 0.00175 0.00175 0.001642 0.00175 0.001741 0.00172 0.00175 0.00175 0.00164 0.00175 0.001741 0.00175 0.001742 0.00175 0.00164 0.00175 0.00175 0.00175 0.00174 0.00175 0.00175 0.00175 0.00175 0.00175 0.00175 0.00175 0.00175	Flood Control	0.000101	0.000106	0.000143	0.000180	0.000199	0.000205	0.000217	n/a	n/a	n/a
Total direct mice 0.001471 0.001520 0.001870 0.002280 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.002380 0.000314 0.003730 0.001701 0.001730 0.001701 0.001730 0.000380 0.001430 0.001640 0.001640 0.001740 0.001140 0.001280 0.001180 <td>Health</td> <td>0.000145</td> <td>0.000152</td> <td>0.000149</td> <td>0.000188</td> <td>0.000208</td> <td>0.000214</td> <td>0.000226</td> <td>n/a</td> <td>n/a</td> <td>n/a</td>	Health	0.000145	0.000152	0.000149	0.000188	0.000208	0.000214	0.000226	n/a	n/a	n/a
Constry school district rates NoteSam N	Paramedic	0.000000	0.000000	0.000000	0.000000	0.000119	0.000123	0.000130	n/a	n/a	n/a
Davis County School District 0.006628 0.006428 0.007642 0.007808 0.007701 0.007575 0.008155 0.008155 City Rats 0.000181 0.000849 0.000897 0.000787 0.000181 0.000880 0.000155 0.000155 0.001155 0.001155 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001154 0.001164 0.001152 0.001120 0.001137 0.001134 0.001152 0.001120 0.001132 0.00160 0.001939 0.001589 0.001589 0.001589 0.001589 0.001589 0.001580 0.001580 0.001580 0.001580 0.001717 0.001281 Furii Heights 0.001148 0.001211 0.001231 0.001645 0.001645 0.001650 0.00173 0.00164 0.001645 0.001650 0.001753 0.00164 0.001645 0.001657 0.001651 0.001651 0.0	Total direct rate	0.001471	0.001532	0.001462	0.001897	0.002215	0.002280	0.002395	0.002586	0.002356	0.002514
City Rate Bountiful 0.000814 0.000849 0.000889 0.000789 0.000814 0.000830 0.000832 0.000890 0.000832 Centrville 0.001210 0.001229 0.001371 0.001192 0.001275 0.001374 0.001607 0.001675 0.001674 0.001607 0.001647 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001607 0.001675 0.001925 0.002226 Fruit Heights 0.001789 0.001616 0.001589 0.001589 0.001589 0.001589 0.001717 0.00122 Kaysville 0.001148 0.00121 0.001233 0.001645 0.001659 0.001450 0.001451 0.001635 0.001750 0.00171 0.001724 0.001731 0.001641 0.00076 0.000769 0.000750 0.000171 0.00173 0.00167 0.00175 0.00175 0.00175 0.00175 0.00177 <t< td=""><td>County school districts' rates</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	County school districts' rates										
Bountiful 0.000814 0.000889 0.000967 0.000789 0.000814 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000832 0.000164 0.00166 0.00167 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.00137 0.001389 0.00138 0.001389 0.001389 0.001389 0.001389 0.001389 0.001383 0.001382 0.001383	Davis County School District	0.006099	0.006228	0.006424	0.007642	0.007670	0.007808	0.007701	0.007575	0.008125	0.008555
Centerville0.0012100.0012590.0012710.0011970.0011320.0012120.0012320.0022820.0021320.0022820.0021320.002280.001380.001860.001820.001820.001880.001820.001820.001880.001820.001830.001820.001830.001830.001830.001830.001830.001830.001830.001810.001	City Rates										
Clearfield0.0012090.0012020.0013070.0014370.0014370.0014370.0016070.0017450.0016460.001668Clinton0.0020370.0016320.0016320.0016320.0016080.0016600.0017940.0012250.002282Fruit Heights0.0017140.0015020.001520.0015900.0015870.0017890.0012750.0022970.0021210.002296Kay ville0.00115120.001520.0012520.0015800.0015890.0015890.0015890.0015890.0015890.0017170.001722Swith Salt Lake0.0017120.0012110.0012310.0012310.0014310.0014410.0013550.0018510.0018400.00181Swith Weber0.0014140.0013300.0012410.0013710.0017710.0017810.0012810.00021Syncase0.0019700.0017390.0012550.0008810.001330.0015710.0015730.0015730.001573West Bauniful0.0013580.0013500.0013710.0019170.0009170.0091710.0091840.0016840.001674West Paint0.0013650.0012900.0011670.0013210.0013130.0011710.001740.001740.001740.00174Weber Basin Water0.0013600.0002900.0016160.0009700.0009170.0009170.0001740.001740.00176Mordauit All mement0.0001750.0002620.0001670.0001600.0001600.0001700.0	Bountiful	0.000814	0.000849	0.000889	0.000967	0.000789	0.000814	0.000880	0.000832	0.000890	0.000957
Clinton0.0020370.0016320.0014910.0019360.0016080.0016060.0017940.0017950.0020270.0021320.0015890.0015890.0015890.0015890.0017100.0012320.0012310.0012310.0012310.0015310.0015390.0017100.0012310.0013710.0013510.0015310.0018410.0012310.0013510.0015890.0018410.0013120.0013510.0015310.0018150.0018150.0018150.0018110.0013110.001310.0013110.0013110.0001310.00091130.0008110.0013110.0013110.0013110.0013110.0013110.0013110.0013110.001531	Centerville	0.001210	0.001259	0.001247	0.001197	0.001158	0.001192	0.001275	0.001354	0.000116	0.001088
Farmington0.0017410.0015020.0011820.0016070.0014910.0016400.0017650.001920.0012320.002235Fruit Heights0.0015120.001520.0012810.001630.0019500.0018870.002270.0021170.0022950.002295Kay wile0.0011210.001520.0012810.0016350.0016860.0015890.0015890.0015800.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0016350.0015750.0015710.0017170.0017170.001717South Weber0.0014410.000370.0012510.0012330.0016410.0007900.0008150.0009200.000921Sunset0.0019700.0015970.0012590.0012550.0016300.0015120.0015730.0015370.001636Syracise0.0019580.0017550.001750.0012590.0008580.0019100.001710.0019170.001640.001840.001636West Bountiful0.0013580.0012590.0006990.0008110.0009170.0001710.000940.001840.00164Weber Basin Water0.0001540.0002980.0001500.0001500.0001610.0001710.0001700.0001700.001160.00125Mords Baser0.0001540.0000980.0000660.0000790.0001670.0001670.0001700.0001700.0001610.0001700.00116 </td <td>Clearfield</td> <td>0.001209</td> <td>0.001202</td> <td>0.001307</td> <td>0.001437</td> <td>0.001437</td> <td>0.001437</td> <td>0.001607</td> <td>0.001745</td> <td>0.001664</td> <td>0.001800</td>	Clearfield	0.001209	0.001202	0.001307	0.001437	0.001437	0.001437	0.001607	0.001745	0.001664	0.001800
Fruit Teights0.0017890.0016160.0016000.0019500.0019500.0018870.0022770.0021770.0021950.001289Kaysville0.0015120.0015220.0015220.0012330.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015890.0015800.0015810.0017170.001722Kaysville0.0008720.0009140.0003310.0011410.0012330.0012210.0014500.0014500.0014500.0017510.001751South Weber0.0015970.005970.005840.0006140.0007610.0009100.001370.0007600.0008510.0008810.000912Syracuse0.001920.001590.0015250.001530.0015310.0015710.0015700.001530.001530.0015120.0015120.0015700.00153West Bouniful0.0015750.002290.001560.0008100.0001710.0001710.0001760.0009170.0004560.0008480.00092West Pasin Water0.001960.000200.001670.001720.001800.001890.001300.001390.001390.001100.001120.001140.001120.001130.001140.001250.0011250.001250.00125Bouniful Trigation 10.0001600.000260.000260.000260.000260.000260.000260.000260.000260.000260.000260.000214	Clinton	0.002037	0.001632	0.001491	0.001936	0.001608	0.001660	0.001794	0.001925	0.002082	0.002198
Kaysvile0.0015120.0015620.0012810.0016630.0015890.0015890.0015890.0015890.0015890.0017170.001721Layton0.0011480.0012210.0012330.0015330.0016450.0016660.0015210.0016350.0014750.001571North Salt Lake0.0008720.0009140.0001230.0012330.0012440.0013550.0014750.0014750.001517South Weber0.0014110.0013300.0012730.001520.0014030.0017600.0007610.0007930.0007600.000920Special Service Area0.001920.001590.0012550.0005880.0009170.0017660.0017500.0012120.001537Sunset0.0019860.0017390.0016530.0015300.0015120.0015200.0015370.0015660.0016440.001666West Bountiful0.001550.0007550.0007280.0008110.0009170.0009170.0009170.0009170.000940.0008480.000956West Point0.001960.0001670.0001710.0008670.0008130.001640.0001710.0001870.0016180.0016180.0016180.0011610.001710.0011610.001220.0011610.001220.0011610.001220.001610.001670.001610.001670.001610.001670.001610.001670.001610.001610.001610.001610.001610.001610.001610.001610.001610.001610.00161 <td< td=""><td>Farmington</td><td>0.001741</td><td>0.001502</td><td>0.001182</td><td>0.001607</td><td>0.001491</td><td>0.001640</td><td>0.001765</td><td>0.001942</td><td>0.002132</td><td>0.002226</td></td<>	Farmington	0.001741	0.001502	0.001182	0.001607	0.001491	0.001640	0.001765	0.001942	0.002132	0.002226
Layton0.0011480.0012210.0012630.0015930.0016450.0016660.0015210.0016350.0018420.001821North Salt Lake0.0008720.0009140.0009340.0011410.0012330.0012350.0013550.0014500.0014750.001517South Weber0.0014410.0013300.0012730.0015220.0014030.0014410.0007690.0008150.0008150.000920Sunset0.0019920.0015790.0015400.0016300.0015370.0015700.0015700.0015700.001570Syracuse0.0019860.0017390.0016360.0015330.0015150.0015400.0015660.0015700.0015700.0015700.001570West Bountiful0.0013580.0012090.0011660.0008110.0009100.0009170.0009170.0009450.0008440.000960Woods Cross0.0019660.0002000.001670.0001320.001670.0009170.0009170.0001740.001740.00176Meder Basin Water0.0004960.0002000.001670.0001740.0001670.0001670.0001690.0009900.0001030.0001740.0001740.0001760.000120North Davis Sever0.0001230.0001240.0001760.0001780.000260.000260.000260.000260.000260.000260.000260.000270.0001740.001740.001740.0001760.0001210.001160.0001210.001160.0001210.001160.001	Fruit Heights	0.001789	0.001616	0.001600	0.001950	0.001950	0.001887	0.002027	0.002117	0.002295	0.002369
North Salt Lake0.0008720.0009140.0009340.0011410.0012330.0012840.0013550.0014500.0014750.001517South Weber0.0014410.0013300.0012730.001520.0014300.0014410.0007690.0008150.0008150.0008110.00092Special Service Area0.000570.0005840.0001440.0007610.0009110.001370.0001370.0001250.0008150.0015370.0015310.0012120.001293Sunset0.0019860.0017390.0016890.001530.001530.0015120.0015120.0015130.001530.001530.001530.001540.0016440.0015660.001640.001631West Bountiful0.001550.0007280.001690.0008110.0009100.000170.0001560.001640.001640.0001640.0001760.0009170.0016350.001640.0001640.0001650.001640.0001640.0001760.001670.001670.0016120.001610.001710.001870.0011670.001670.001640.001120.001170.001170.0011870.0011670.001650.001640.001670.001670.001640.001670.001670.001640.001670.001670.001640.001670.001670.001670.001640.001740.001170.001160.001250.001650.001670.001670.001670.001670.001670.001670.001670.001670.001670.001670.001670.00	Kaysville	0.001512	0.001562	0.001281	0.001663	0.001589	0.001589	0.001589	0.001589	0.001717	0.001782
South Weber0.0014410.0013300.0012730.0015220.0014030.0014410.007690.008150.008150.008110.00091Special Service Area0.0005970.0005840.000140.007610.000910.001370.009130.009220.001920.00192Sunset0.001920.001790.001250.008580.009810.001570.001660.001530.001210.0012730.001210.00221Syracuse0.0019860.001390.0016370.001310.001310.001310.001310.001310.001510.001510.001530.001530.001670.00167West Bountiful0.003750.000750.0007280.000690.000810.000910.0009170.0009170.000950.000840.00096West Point0.0009940.0001670.0001320.001460.0001530.001740.0001870.000187Meer Basin Water0.0009440.000280.0001670.0001290.001100.001120.001190.001710.001160.00125South Davis Sever0.0001410.0001230.0001460.000880.000890.000960.000130.000130.001240.000240.00026South Davis Sever0.0001110.001170.001150.001470.001670.001780.001240.000280.00026South Davis Sever0.0001460.0002300.000260.000260.000260.000260.000260.000260.000260.00026 <t< td=""><td>Layton</td><td>0.001148</td><td>0.001221</td><td>0.001263</td><td>0.001593</td><td>0.001645</td><td>0.001666</td><td>0.001521</td><td>0.001635</td><td>0.001842</td><td>0.001928</td></t<>	Layton	0.001148	0.001221	0.001263	0.001593	0.001645	0.001666	0.001521	0.001635	0.001842	0.001928
Special Service Area0.0005970.0005840.0006140.0007610.0009110.001370.0019310.0009220.0009800.000921Sunset0.0019920.0011590.0012550.0008580.0019310.0015870.0017660.001530.0015310.0015730.0015310.001255Syracuse0.0019860.0013260.0011990.0016330.0015310.0015120.0015120.0015660.0015660.0015340.001361West Bountiful0.0007550.0007280.0006990.0008110.0009100.0009170.0009170.0009170.000950.0009340.0009340.000934Woods Cross0.0019090.0012090.0011560.0001200.0001670.000870.000810.0001330.001640.0001740.0001870.000196Weber Basin Water0.0001960.0000980.000960.0001670.0001200.001100.0001120.001190.001700.001160.000125Mortih Davis Sewer0.0004490.0004760.0001250.0001760.0001800.0001670.0001670.0001670.0001670.0001780.0001710.0001710.0001100.0001250.0001670.0001670.0001670.0001670.0001740.000240.0002500.0001610.0001670.0001670.0001780.0001710.0001750.0001710.0001750.0001710.0001750.0001710.0001750.0001710.0001710.0001750.0001710.0001710.0001710.000175 <td>North Salt Lake</td> <td>0.000872</td> <td>0.000914</td> <td>0.000934</td> <td>0.001141</td> <td>0.001233</td> <td>0.001284</td> <td>0.001355</td> <td>0.001450</td> <td>0.001475</td> <td>0.001517</td>	North Salt Lake	0.000872	0.000914	0.000934	0.001141	0.001233	0.001284	0.001355	0.001450	0.001475	0.001517
Nunset0.0010920.0011590.0012550.0008580.0009810.0015870.0017660.0019500.0021210.002201Syracuse0.0019860.0017390.0016890.0016530.0015930.0015120.0015120.0015730.0015730.001639West Bountiful0.0013580.0013260.0011990.0013010.0013630.0013150.0014490.0015660.001840.001864West Point0.0007550.0007280.0006990.0008110.0009100.0009170.0009170.0009350.001030.000840.000270Woods Cross0.0013900.0012090.0011670.0001320.0001640.0001330.0001640.0001740.0001870.000187Meber Basin Water0.0001960.0000400.0001670.0001680.0000800.0001900.0001700.0001700.0001700.0001700.0011010.001250.00125North Davis Sever0.0001440.0001620.0001530.001640.0001700.0001250.0011010.0001250.001250.001250.00126South Davis Sever0.0001110.0001170.0001150.001470.001610.001760.001780.0001320.000240.000280.000240.000280.0002140.000280.000280.00028South Davis Sever0.0001110.0001170.0001150.001470.001610.001760.001180.001110.001280.00028South Davis Sever0.0001110.0001300	South Weber	0.001441	0.001330	0.001273	0.001522	0.001403	0.001441	0.000769	0.000815	0.000881	0.000941
Syracuse0.0019860.0017390.0016890.0015330.0015930.0015120.0015120.0015730.0015730.001691West Bountiful0.0013580.0013260.0011990.0013010.0013630.0013150.0014490.0015660.0016840.001801West Point0.0007550.0007280.0006990.0008110.0009170.0009170.0009170.0009450.0009480.0009840.001201Woods Cross0.0013090.0012090.0011660.0001670.0008110.0008170.0001530.0001640.0001740.0001870.000171Meber Basin Water0.0000400.0000980.0000960.0001090.0001100.0001120.0001640.0001740.0001670.000125North Davis Sewer0.0004490.0004680.0006820.000780.0008900.0009960.0001690.0001610.0001700.0001100.000125South Davis Sewer0.0001110.0001170.0001150.0001610.0001610.0001740.0001740.000280.00028South Davis Sewer0.0001450.0003100.0001610.0001610.0001740.0001740.000280.00028South Davis Sewer0.0001660.000330.0002160.0002660.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.0002460.00	Special Service Area	0.000597	0.000584	0.000614	0.000761	0.000901	0.001037	0.000913	0.000962	0.000980	0.000992
West Bountiful0.0013580.0013260.0011990.0013010.0013630.0013150.0014490.0015660.0016440.0016440.0016640.001864West Point0.0007550.0007280.0007280.0008910.0008110.0008170.0009170.0009170.0009150.0010300.0009450.00098440.001036Woods Cross0.0013900.0012090.0011660.0008110.0008670.0008110.0008570.0009170.0019350.001030.001740.0009450.000927Overlapping RatesUUUUUU0.001740.001870.0001320.0001100.0001120.001140.001740.0011750.0001870.000164Mosquito Abatement0.0009440.0000760.0001640.0001720.0001740.0001740.0001750.0011050.001250.00125North Davis Sewer0.0001230.0001230.0001250.0001550.0001590.0001830.0001830.0001640.0001740.0001300.0001100.0001250.000125South Davis Water0.0001110.000170.000150.0001470.0001610.0001760.0001780.0001780.0001910.0002640.0002650.0002340.0002450.0002460.0002370.0003350.0001410.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.0003350.00033	Sunset	0.001092	0.001159	0.001255	0.000858	0.000981	0.001587	0.001766	0.001950	0.002121	0.002290
West Point0.0007550.0007280.0006990.0008310.009100.0009170.0009170.0009450.0001960.0001960.0001710.001170.0001740.0001740.0001740.0001740.0001740.0001740.0001740.0001740.0001740.0001750.0001750.001120.001170.001170.0001750.001750.001100.001750.001740.0011750.0011750.001750.001740.001740.001750.001750.001750.0011750.0011750.001750.001750.001740.001750.0001750.0001750.	Syracuse	0.001986	0.001739	0.001689	0.001653	0.001593	0.001512	0.001512	0.001573	0.001573	0.001639
Woods Cross0.0013900.0012090.0011560.0008110.0008670.0008910.000350.001030.000350.0000350.0000350.0000350.0001350.0001310.0001310.0001310.0001310.0001310.0001410.0001740.0001740.0001870.0001870.0001870.0001610.0001200.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001100.0001250.0001250.0011250.0011250.0001830.0008600.0009600.0001300.0001100.0001200.0001200.0001100.0001200.0001200.0001100.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0001200.0002100.0002100.0002100.0002100.0002100.0002130.0002130.0001310.0002300.0002300.0002300.0002100.0002100.0002100.0001210.0001210.0001210.0001310.0003120.00031	West Bountiful	0.001358	0.001326	0.001199	0.001301	0.001363	0.001315	0.001449	0.001566	0.001684	0.001806
Overlapping Rates Weber Basin Water 0.000196 0.000200 0.000167 0.000132 0.000146 0.000153 0.000164 0.000174 0.000187 0.000187 Mosquito Abatement 0.000094 0.000098 0.000099 0.000110 0.000112 0.000119 0.000170 0.000116 0.000123 0.000116 0.000123 0.000116 0.000123 0.000110 0.000189 0.00089 0.000199 0.000112 0.000199 0.000112 0.000149 0.000112 0.000119 0.000170 0.000116 0.000123 0.000123 0.000123 0.000123 0.000123 0.000123 0.000123 0.000111 0.000171 0.000151 0.000131 0.000178 0.000178 0.000178 0.000124 0.000234 0.000214 0.000234 0.000178 0.000111 0.000216 0.000245 0.000125 0.000246 0.000234 0.000245 0.000246 0.000234 0.000245 0.000246 0.000245 0.000246 0.000245 0.000245 0.000246 0.000245 0.000246 0.000245 0	West Point	0.000755	0.000728	0.000699	0.000831	0.000910	0.000917	0.000917	0.000945	0.000984	0.001036
Weber Basin Water0.0001960.0002000.0001670.0001320.0001460.0001530.0001640.0001740.0001870.000187M osquito Abatement0.0000940.0000980.0000960.0000990.0001100.0001120.0001190.0001700.0001160.000122North Davis Sewer0.0004490.0004760.0004680.0006820.0007690.0008000.0008690.0009940.0001030.0001250.001025Bountiful Irrigation 10.0001230.0001230.0001280.0001230.0001530.0001740.0001730.0002020.0002140.0002140.0002140.000123South Davis Water0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0001780.0001780.0002140.0002840.000284South Davis Sewer0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0002640.0002840.000284South Davis Sewer0.0001110.0001170.0001960.0002660.0002660.0002460.0002450.0002460.0002640.0002470.0001780.0001780.0002640.0002870.000333Benchland Water0.0001960.0002030.0002460.0002370.0002770.0002940.0003120.0003450.0003450.0003690.0003690.0003450.0003690.0003450.0003450.0003450.0003690.0003690.0003450.0003450.0003450.0003690.0003750.0	Woods Cross	0.001390	0.001209	0.001156	0.000811	0.000867	0.000891	0.000935	0.001003	0.000848	0.000927
Mosquito Abatement0.0000940.0000980.0000960.0000990.0001100.0001120.0001190.0001070.0001160.000122North Davis Sewer0.0004490.0004760.0004680.0008220.0007690.0008000.0008990.0009490.0010250.001025Bountiful Irrigation 10.0001230.0001230.0001230.0001250.0001590.0001830.0001890.0002020.0002140.0002340.000234South Davis Water0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0001910.0002840.000234South Davis Sewer0.0004560.0003300.002190.0002860.0003150.0002340.0002450.0002460.0003750.000334Benchland Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.00034	Overlapping Rates										
North Davis Sewer0.0004490.0004760.0004680.0006820.0007690.0008000.0008690.0009490.0010250.001025Bountiful Irrigation 10.000600.0000620.0000610.000780.000860.000890.000960.000130.0001100.000120South Davis Water0.0001130.0001120.0001150.0001590.0001830.0001890.0001780.0001910.0002840.000250Central Davis Sewer0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0001910.0002840.000284South Davis Sewer0.0004560.0003100.0002190.0002860.0002160.0002340.0002450.0002640.0002870.000335Benchland Water0.0001960.0002000.001960.0002460.0002770.002940.0003120.0003450.0004110.000433Hooper Water0.000500.0005230.0001530.0002180.0002840.0002670.0006490.0007090.0007580.000802South Davis Recreation0.0002030.001530.0002100.0002180.0002420.0002570.0002770.0002770.0002570.0002790.0003660.0003750.0003660.000334Korth Davis Recreation0.0002030.0001530.0002130.0002180.0002420.0002570.0002770.0002770.0002570.0002790.0003660.000334Korth Davis Recreation0.0002030.001530.001530.0	Weber Basin Water	0.000196	0.000200	0.000167	0.000132	0.000146	0.000153	0.000164	0.000174	0.000187	0.000196
Bountiful Irrigation 10.0000600.0000620.0000610.0000780.0000860.0000890.000960.0001030.0001030.0001100.000120South Davis Water0.0001230.0001280.0001250.0001590.0001830.0001890.0002200.0002140.0002340.000250Central Davis Sewer0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0002640.0002870.000303South Davis Sewer0.0004560.0003030.0002190.0002800.0002560.0002340.0002450.0002450.0002870.000333Benchland Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.00034	Mosquito Abatement	0.000094	0.000098	0.000096	0.000099	0.000110	0.000112	0.000119	0.000107	0.000116	0.000122
South Davis Water0.0001230.0001280.0001250.0001590.0001830.0001890.0002020.0002140.0002340.0002340.000234Central Davis Sewer0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0001910.0002080.000216South Davis Sewer0.0004560.0003100.0003060.0002960.0002260.0002340.0002450.0002640.0002870.000303Benchland Water0.0002900.0003030.0002190.0002800.0002770.0002940.0003120.0003450.0004110.000433Hooper Water0.0005500.0002330.0004820.0002640.0002770.0002940.0003120.0003450.0003690.000387Central Weber Sewer0.0005500.0005330.0001530.0002180.0002760.0002570.0002570.0002790.0003750.0003760.000386South Davis Recreation0.0002030.0011330.0011330.0002180.0002180.0002570.0002570.0002790.0003060.000334North Davis Fire0.0015600.0012380.0012350.001400.0011750.011080.011820.0011820.0011820.001312	North Davis Sewer	0.000449	0.000476	0.000468	0.000682	0.000769	0.000800	0.000869	0.000949	0.001025	0.001025
Central Davis Sewer0.0001110.0001170.0001150.0001470.0001610.0001670.0001780.0001910.0002080.000216South Davis Sewer0.0004560.0003100.0003060.0002960.0002260.0002340.0002450.0002640.0002870.000303Benchland Water0.0002900.0003030.0002190.0002800.0003150.0003220.0003460.0003750.0004110.000433Hooper Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.0003690.000387Central Weber Sewer0.0005500.005230.0004820.0005030.0005640.0006770.0006490.000790.0007880.000880South Davis Recreation0.0002030.0001530.001530.0002100.0002180.0002420.0002570.0002790.0003060.000334North Davis Fire0.0015600.0012380.0012350.0015400.0011750.0011080.0012050.0011820.0011820.001312	Bountiful Irrigation 1	0.000060	0.000062	0.000061	0.000078	0.000086	0.000089	0.000096	0.000103	0.000110	0.000120
South Davis Sewer0.0004560.0003100.0003060.0002960.0002260.0002340.0002450.0002640.0002640.0002870.000303Benchland Water0.0002900.0003030.0002190.0002800.0003150.0003220.0003460.0003750.0004110.000433Hooper Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.0003690.000387Central Weber Sewer0.0005500.0005230.0004820.0005030.0005640.0006070.0006490.0007990.0007580.000802South Davis Recreation0.0002030.001530.001530.0012100.0012180.0012420.0002570.0002790.0003060.000334North Davis Fire0.0015600.0012380.0012350.0015400.0011750.0011080.0012050.0011820.0011820.001312	South Davis Water	0.000123	0.000128	0.000125	0.000159	0.000183	0.000189	0.000202	0.000214	0.000234	0.000250
Benchland Water0.0002900.0003030.0002190.0002800.0003150.0003220.0003460.0003750.0004110.000433Hooper Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.0003690.000387Central Weber Sewer0.0005500.0005230.0004820.0005030.0005640.0006070.0006490.0007090.0007580.000802South Davis Recreation0.0002030.0001530.001530.0012100.0002180.0002420.0002570.0002790.0003060.000334North Davis Fire0.0015600.0012380.0012350.0015400.0011750.0011080.0012050.0011820.0011820.001312	Central Davis Sewer	0.000111	0.000117	0.000115	0.000147	0.000161	0.000167	0.000178	0.000191	0.000208	0.000216
Hooper Water0.0001960.0002000.0001960.0002460.0002770.0002940.0003120.0003450.0003690.000387Central Weber Sewer0.0005500.0005230.0004820.0005030.0005640.0006070.0006490.0007090.0007580.000802South Davis Recreation0.0002030.0001530.0001530.0002100.0002180.0002420.0002570.0002790.0003060.000334North Davis Fire0.0015600.0012880.0012350.0011400.0011750.0011080.0012050.0011820.0011820.001311	South Davis Sewer	0.000456	0.000310	0.000306	0.000296	0.000226	0.000234	0.000245	0.000264	0.000287	0.000303
Central Weber Sewer 0.000550 0.000523 0.000482 0.000503 0.000564 0.000607 0.000649 0.000709 0.000758 0.000802 South Davis Recreation 0.000153 0.000153 0.000153 0.000210 0.000218 0.000227 0.000279 0.000306 0.000334 North Davis Fire 0.001560 0.001238 0.001154 0.001175 0.001108 0.001205 0.001182 0.00132 0.001301	Benchland Water	0.000290	0.000303	0.000219	0.000280	0.000315	0.000322	0.000346	0.000375	0.000411	0.000433
South Davis Recreation 0.000203 0.000153 0.000153 0.000210 0.000218 0.000242 0.000257 0.000279 0.000306 0.000334 North Davis Fire 0.001560 0.001238 0.001235 0.001140 0.001175 0.001108 0.001205 0.001182 0.001301 0.001301	Hooper Water	0.000196	0.000200	0.000196	0.000246	0.000277	0.000294	0.000312	0.000345	0.000369	0.000387
North Davis Fire 0.001560 0.001238 0.001235 0.001540 0.001175 0.001108 0.001205 0.001182 0.001301	Central Weber Sewer	0.000550	0.000523	0.000482	0.000503	0.000564	0.000607	0.000649	0.000709	0.000758	0.000802
	South Davis Recreation	0.000203	0.000153	0.000153	0.000210	0.000218	0.000242	0.000257	0.000279	0.000306	0.000334
South Davis Metro Fire 0.000550 0.000563 0.000475 0.000585 0.000317 0.000328 0.000343 0.000368 0.000010 n/a	North Davis Fire	0.001560	0.001238	0.001235	0.001540	0.001175	0.001108	0.001205	0.001182	0.001182	0.001301
	South Davis Metro Fire	0.000550	0.000563	0.000475	0.000585	0.000317	0.000328	0.000343	0.000368	0.000010	n/a

Source: Utah State Tax Commission

STATISTICAL SCHEDULE 7 PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND TEN YEARS AGO

		2024	4		2015	;
Taxpayers	 Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$44,222,082,473	 Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value \$18,870,014,310
Chevron U.S. Inc, Chevron Pipeline & California Oil	\$ 757,416,709	1	1.71%	\$ 452,764,621	1	2.40%
Freeport Center Associates	296,333,816	2	0.67%	180,219,034	4	0.96%
Woods Cross Refining Comp - LLC	268,267,815	3	0.61%	424,622,829	2	2.25%
Pacificorp	231,604,908	4	0.52%	216,885,998	3	1.15%
Questar Gas	225,405,412	5	0.51%	87,742,221	10	0.46%
Big West Oil LLC	195,382,705	6	0.44%	95,522,097	9	0.51%
Station Park Centercal LLC	195,232,978	7	0.44%	179,171,027	5	0.95%
Lifetime Products	171,303,359	8	0.39%	n/a	n/a	n/a
Lagoon	162,959,994	9	0.37%	n/a	n/a	n/a
Smith's Food King Properties	162,251,767	10	0.37%	95,719,123	8	0.51%
ATK Aerospace	n/a	n/a	n/a	150,654,355	6	0.80%
Layton Hills Mall CMBS LLC	 n/a	n/a	n/a	103,944,760	7	0.55%
Totals	\$ 2,666,159,463		6.03%	\$ 1,987,246,065		10.54%

Source: Davis County Controller's Office.

STATISTICAL SCHEDULE 8 PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

	-	Collected Fiscal Ye			Total Collec	tions to Date
Year Ended December 31,	Taxes Levied for the Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2024	46,063,730	43,232,796	93.9%	\$-	\$ 43,232,796	93.9%
2023	48,104,478	45,222,702	94.0%	1,007,623	46,230,325	96.1%
2022	45,951,517	43,462,438	94.6%	208,516	43,670,954	95.0%
2021	46,820,871	44,024,944	94.0%	186,810	44,211,754	94.4%
2020	48,558,656	45,952,813	94.6%	1,158,896	47,111,709	97.0%
2019	47,464,147	44,973,358	94.8%	1,290,054	46,263,412	97.5%
2018	45,523,893	42,681,556	93.8%	1,644,380	44,325,936	97.4%
2017	44,640,898	43,179,858	96.7%	360,560	43,540,418	97.5%
2016	36,629,041	35,000,775	95.6%	827,336	35,828,111	97.8%
2015	35,959,256	33,971,549	94.5%	1,080,156	35,051,705	97.5%

Source: Davis County Treasurer's Office.

STATISTICAL SCHEDULE 9 RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

			Gover	nmental Activ	ities						
December 31,	General Obligation Bonds	Revenue Bonds	Municipal Building Revenue Bonds	Leases	Subscription Liability Leases SBITAs		Liability Pri		Total Primary Government	Percentage of Personal Income(1)	Per Capita(1)
2024	\$ -	\$61,064,193	\$19,070,011	\$1,659,836	\$	107,142	\$81,901,182	n/a	n/a		
2023	-	64,555,580	20,146,822	1,844,043		326,322	86,872,767	0.4%	234		
2022	-	67,999,434	21,190,432	2,016,733		-	91,206,599	0.5%	248		
2021	-	19,505,255	22,210,842	-		-	41,716,097	0.2%	115		
2020	8,643,370	30,180,343	22,923,051	69,098		-	61,815,862	0.4%	172		
2019	10,246,753	31,735,985	16,380,000	138,196		-	58,500,934	0.3%	165		
2018	11,793,165	20,108,916	17,035,000	207,293		-	49,144,374	0.3%	140		
2017	13,297,606	29,475,759	17,680,000	65,328		-	60,518,693	0.4%	174		
2016	14,780,075	31,624,656	18,653,000	143,720		-	65,201,451	0.5%	190		
2015	16,260,573	33,696,126	19,353,000	222,113		-	69,531,812	0.5%	207		

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

Notes:

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

STATISTICAL SCHEDULE 10 RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

December 31,	General Obligation Bonds	Adjus ted Taxable Valuation	Less Amount In Debt Service Reserves	Net General Bonded Debt	Percentage of Actual Taxable <u>Value of Property</u>	Population	Per Capita
2024	\$ -	\$ 44,222,082,473	\$ -	\$ -	0.00%	373,207	\$ -
2023	-	41,913,198,342	-	-	0.00%	368,621	-
2022	-	41,327,830,264	-	-	0.00%	367,285	-
2021	-	32,124,853,431	-	-	0.00%	362,679	-
2020	8,643,370	28,380,142,682	4,812,233	3,831,137	0.01%	359,925	11
2019	10,246,753	26,866,163,100	4,563,044	5,683,709	0.02%	355,481	16
2018	11,793,165	24,516,882,688	4,294,319	7,498,846	0.03%	351,713	21
2017	13,297,606	22,672,175,135	4,427,195	8,870,411	0.04%	347,637	26
2016	14,780,075	20,446,033,623	4,628,871	10,151,204	0.05%	342,281	30
2015	16,260,573	18,877,150,704	4,829,655	11,430,918	0.06%	336,043	34

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

STATISTICAL SCHEDULE 11 COMPUTATION OF DIRECT AND OVERLAPPING DEBT DECEMBER 31, 2024

Taxing Entity	2024 Year-End Taxable Valuation 1	unty's Portion of axable Valuation	County's Percentage	Entity's Outstanding G.O. Debt	Davis County verlapping Debt
Overlapping:					
State of Utah §	575,310,706,677	\$ 44,202,926,550	7.7%	\$ 1,102,700,000	\$ 84,907,900
Davis County School District	44,202,926,550	44,222,082,473	100.0%	542,765,000	 542,765,000
Total Overlapping G.O. Debt					 627,672,900
Underlying:					
Weber Basin Water Conservatory District 2,3	131,162,427,413	44,219,663,803	33.7%	7,825,000	2,637,025
Bountiful City	5,328,681,826	5,328,681,826	100.0%	6,985,000	6,985,000
Farmington City	3,619,631,747	3,619,381,747	100.0%	3,785,000	3,785,000
South Davis Recreation District 4	15,041,112,222	15,042,980,161	100.0%	2,460,000	2,460,000
North Davis County Sewer District	26,090,513,389	20,291,397,107	77.8%	2,620,000	 4,387,460
Total Underlying					 20,254,485
Total Overlapping & Underlying Debt					\$ 647,927,385
Total Overlapping Debt (Excluding the State) 5					\$ 542,765,000
Total Direct Debt					 81,901,182
Total Direct and Overlapping Debt (Excluding the State)	5				\$ 624,666,182
Total Underlying Debt					\$ 20,254,485
Total Direct Debt					 81,901,182
Total Direct and Underlying Debt					\$ 102,155,667
Total Overlapping & Underlying Debt (Excluding the State	e) 5				\$ 563,019,485
Total Direct Debt					 81,901,182
Total Direct, Overlapping and Underlying Debt (Excl. the S	State) 5				\$ 644,920,667

Notes:

1 Values are preliminary and subject to change. Taxable values used in this table excludes the taxable value used to determine uniform fees on tangible personal property.

2 The Weber Basin Water Conservatory District covers all of Morgan County, most of the County and Weber Counties, and portions of Box Elder and Summit Counties. Principal and interest on WBWCD general obligation bonds are paid from sales of water. WBWCD bonds are self-supporting except for a maximum.000199 tax rate.

3 All or portions of these governmental entities outstanding general obligation debt are supported by user fee revenues from water or sewer. The County's portion of overlapping general obligation debt has been reduced to the extent that such general obligation debt is supported by 'user fee revenues.'

4 The South Davis Recreation District members include the cities of Bountiful, Centerville, North Salt Lake, Woods Cross, West Bountiful, and part of unincorporated Davis County.

5 The State's general obligation debt is not included in overlapping debt because the State currently levies no property tax for payment of general obligation bonds.

STATISTICAL SCHEDULE 12 LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

Fiscal Year	 timated Actual Market Value	 Debt Limit	- • •	al net debt plicable to limit	 Legal debt margin	Total net debt applicable to the limit as a percentage of debt limit
2024	\$ 78,171,427,745	\$ 1,563,428,555	\$	-	\$ 1,563,428,555	0.00%
2023	74,189,652,960	1,483,793,059		-	1,483,793,059	0.00%
2022	67,494,560,581	1,349,891,212		-	1,349,891,212	0.00%
2021	51,415,576,696	1,028,311,534		-	1,028,311,534	0.00%
2020	45,098,354,733	901,967,095		8,643,370	893,323,725	0.96%
2019	42,489,746,245	849,794,925		10,246,753	839,548,172	1.21%
2018	38,603,816,772	772,076,335		11,793,165	760,283,170	1.53%
2017	34,987,059,677	699,741,194		13,297,606	686,443,588	1.90%
2016	31,623,889,734	632,477,795		14,780,075	617,697,720	2.34%
2015	29,257,820,639	585,156,413		16,260,573	568,895,840	2.78%

Note: 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.

STATISTICAL SCHEDULE 13 PLEDGED - REVENUE COVERAGE LAST TEN FISCAL YEARS

		Lease Reven	ue Bonds				Sal	es Tax Reve	nue	Bonds	
Fiscal Year Ended December 31,	Lease Revenue Collection	Principal	Interest	Coverage	Та	otal Pledged Taxes	-	Principal		Interest	Coverage
2024	-	-	-	0%	\$	26,161,857	\$	3,075,000	\$	2,759,242	448%
2023	-	-	-	0%		25,452,109		2,985,000		2,848,281	436%
2022	-	-	-	0%		25,126,987		1,415,000		758,167	1156%
2021	-	-	-	0%		22,940,967		10,385,000		980,723	202%
2020	-	-	-	0%		19,394,041		1,235,000		928,598	896%
2019	-	-	-	0%		18,210,595		20,090,000		862,639	87%
2018	-	-	-	0%		16,563,120		9,357,000		1,347,248	155%
2017	340,944	338,000	2,944	100%		15,776,984		2,137,000		1,381,075	448%
2016	80,878	75,000	5,878	100%		14,720,513		2,057,000		1,463,058	418%
2015	77,951	71,000	6,951	100%		14,194,393		1,915,000		1,599,118	404%

STATISTICAL SCHEDULE 14 DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population	Births	Deaths	Personal Income	Per Capita Personal Income*	Unemployment Rate	Total Public School Enrollment
2024	378,470	3,233	2,008	n/a	n/a	2.4%	71,119
2023	373,207	3,278	1,957	n/a	n/a	2.6%	70,703
2022	369,948	2,858	1,982	21,511,366,356	58,147	2.4%	71,564
2021	367,285	4,960	2,339	19,044,461,820	51,852	2.2%	72,540
2020	362,679	4,827	2,201	18,605,432,700	51,300	4.1%	70,643
2019	359,925	5,075	1,840	17,428,648,275	48,423	2.4%	72,897
2018	355,481	5,282	1,892	16,453,793,566	46,286	2.9%	72,264
2017	351,713	5,473	1,826	15,512,653,578	44,106	3.1%	71,908
2016	347,637	5,687	1,762	14,370,965,943	41,339	3.3%	71,021
2015	342,281	5,870	1,710	13,691,240,000	40,000	3.3%	69,879

Sources: Utah Department of Workforce Services, Utah Population Estimates Committee, Davis County School District, Davis County Vital Statistics, Bureau of Economic Analysis, Census.gov.

* Note: 2024 & 2023 per capita personal income, thus personal income, information was not available at the time this was released.

STATISTICAL SCHEDULE 15 PRINCIPAL EMPLOYERS PRIOR YEAR AND TEN YEARS AGO

		2024			2014	
_Employer	Employees	Rank	Percentage of Total County Employment 190,367	Employees	Rank	Percentage of Total County Employment 146,384
Hill Air Force Base	10,000 - 14,999	1	7.9%	10,000 - 14,999	1	10.2%
Davis County School District	10,000 - 14,999	2	7.9%	7,000 - 9,999	2	6.8%
Northrop Grumman	2,000 - 2,999	3	1.6%	1,000 - 1,999	4	1.4%
Smith's Food & Drug Centers Inc	2,000 - 2,999	4	1.6%	1,000 - 1,999	3	1.4%
Wal-Mart Associates	1,000 - 1,999	5	1.1%	1,000 - 1,999	5	1.4%
Lifetime Products	1,000 - 1,999	6	1.1%	1,000 - 1,999	6	1.4%
Lagoon Corporation Inc.	1,000 - 1,999	7	1.1%	1,000 - 1,999	7	n/a
Intermountain Health Care	1,000 - 1,999	8	1.1%	n/a - n/a	n/a	n/a
Tanner Memorial Clinic	1,000 - 1,999	9	1.1%	n/a - n/a	n/a	n/a
Davis County	1,000 - 1,999	10	n/a	500 - 999	8	0.7%
Helpside Id, LLC	n/a - n/a	n/a	n/a	n/a - n/a	n/a	n/a
Fedex Ground Pkg Systems Inc	n/a - n/a	n/a	n/a	n/a - n/a	n/a	n/a
Utility Trailer & Manufacturing	n/a - n/a	n/a	n/a	500 - 999	9	0.7%
Davis Hospital & Medical Center	n/a - n/a	n/a	n/a	500 - 999	10	0.7%
Totals	30,000 - 47,990		24.5%	23,500 - 37,990	_	24.7%

Source: Utah Department of Workforce Services

Note: 2023 & 2013 data was available at the time this report was issued for 2024 and 2014, respectively.

Number of employees is based upon an annual average.

Note: ATK Space Systems / Alliant changed to Northrop Grumman

STATISTICAL SCHEDULE 16 FULL TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY **FUNCTION/PROGRAM** LAST TEN FISCAL YEARS

		Full-Time Equivalent Employees as of December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Function/Program											
General Government											
Commission	5	5	5	5	5	5	5	5	5	5	
Justice Court	9	9	9	9	9	8	9	8	8	9	
Human Resources	25	26	24	22	19	17	13	11	9	10	
Info Systems	40	39	39	39	39	38	36	35	33	33	
Controller	15	15	28	28	30	28	32	27	30	27	
Clerk	20	14									
Treasurer	6	6	5	4	5	4	4	4	4	4	
Recorder	16	15	15	15	15	14	15	16	16	17	
Attorney	53	52	51	47	49	47	49	46	45	45	
CJC	5	5	4	6	6	5	.,		10		
Assessor	33	33	33	32	35	35	34	35	35	37	
Surveyor	5	5	5	5	5	5	5	6	6	6	
Tax Administration	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Senior Services	35	11/a 35	34	68	29	34	17a 34	33	32	30	
Weatherization	35 n/a	35 n/a	34 n/a	08 n/a	29 n/a	34 n/a	54 n/a	55 n/a	32 n/a	30 2	
w camenzation	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Z	
Public Safety											
Sheriff's Officers	107	119	139	139	137	130	131	130	131	133	
Correction's Officers	187	191	181	171	195	177	173	181	179	177	
Animal Care and Control	29	28	26	24	26	25	23	24	24	27	
911-Emergency	23	24	22	23	24	22	21	19	21	20	
Health/Nursing											
WIC Program	n/a	n/a	10	23	9	11	11	11	10	10	
Epidimiology	n/a	n/a	n/a	n/a	n/a	n/a	n/a	9	8	8	
Administration	101	103	120	179	73	68	65	15	15	10	
Air Quality	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2	
Environmental	n/a	n/a	n/a	n/a	n/a	n/a	n/a	18	18	17	
Nursing	n/a	n/a	n/a	n/a	n/a	n/a	n/a	15	17	16	
Promotion	n/a	n/a	n/a	n/a	n/a	n/a	n/a	9	8	8	
Public Health Performance	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	4	
Redevelopment											
Community and Economic Development	17	15	13	11	12	9	9	9	8	4	
Planning	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	5	
larks and recreation											
Parks and recreation	19	15	15	14	14	13	15	15	15	15	
Valley View Golf Course	18			14	14			15	15	15	
Davis Park Golf Course	17	16	15	15	14	13	13	13	13	13	
Events Center	9	8	9	8	8	10	10	10	9	10	
ibrary	83	85	83	84	88	82	84	84	84	84	
Public Works	26	25	25	25	26	26	26	26	27	27	
Facilities Management	22	21	21	21	19	20	18	18	17	29	
Total	906	909	931	1017	892	846	835	832	827	844	

Source: Davis County Personnel Department

Total employees in each department is calculated by actual hours worked by department divided by 2080 hours (full tine equivalent). The number is then rounded to nearest whole number. Beginning in 2015 Tax Administration is part of the Clerk/Auditor Department.

Beginning in 2016 Planning combined with Community and Economic Development and Facilities Management began contracting for janitorial services.

Beginning in 2016 Public Health Performance combined with Health Admin and Air Quality combined with Environmental Health.

Beginning in 2018 Epidimiology, Environmental, Nursing, and Promotion combined with Health Admin.

Beginning in 2019 CJC was reported on its own.

Significant increase in 2021 and decrease in 2022 employees in health sector due to COVID-19.

Beginning in 2023 Auditor and Clerk separated into 2 departments

Beginning in 2023 WIC is combined with Health Administration

Continuing decrease in 2023 employees in health sector due to post-COVID-19

August 1st, 2024 Jail Nursing is outsourced

STATISTICAL SCHEDULE 17 **OPERATING INDICATORS BY FUNCTION/PROGRAM** LAST TEN FISCAL YEARS

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
- Function/Program										
General Government										
Controller*										
Veteran Abatements	9,105	7,837	6,758	7,402	7,582	7,713	7,633	7,412	7,630	6,655
Circuit Breaker Abatements	873	911	903	835	822	871	840	852	857	885
Blind Abatements	82	86	90	89	94	103	106	113	115	131
Indigent Abatements	51	76	70	65	85	117	120	35	145	161
Treasurer										
Number of Tax Notices Sent	112,011	111,328	110,289	108,594	106,636	105,048	105,378	102,342	101,340	100,481
Recorder										
Number of Recordings	44,237	42,875	66,277	110,495	116,951	78,992	68,553	74,987	78,142	71,735
Sheriff										
Traffic Citations	4,772	7,802	1,407	1,301	2,715	3,616	3,052	3,177	4,513	3,542
DUIs	43	32	45	97	79	82	121	119	141	102
Arrests	541	282	294	1,339	651	903	1,012	1,161	1,350	1,016
E-911 phone calls	31,348	39,405	37,431	132,647	127,196	139,028	141,046	145,703	186,406	189,890
Average number of inmates	667	554	449	518	378	678	743	717	666	696
Senior Services										
Total Meals Delivered	90,215	92,841	100,635	118,005	119,120	114,656	116,934	115,893	123,547	123,429
Health/Nursing										
Client Count	7,720	9,097	13,826	7,248	7,278	9,786	9,058	8,764	8,073	10,814
**Number of Immunizations	17,398	15,225	35,756	11,723	11,511	16,633	15,006	12,669	12,157	16,751
Weatherization										
Homes Serviced	n/a	29								
Library										
Items Loaned	3,820,162	3,623,336	3,301,991	3,155,195	2,953,406	3,446,281	3,453,456	2,702,161	2,769,721	2,750,531
Materials Held	547,936	1,014,522	991,484	646,225	685,386	699,492	710,530	730,485	816,407	751,754
Registered Users	133,995	134,412	165,865	161,872	158,049	165,856	166,588	167,353	169,638	173,783
Golf Course										
Rounds	198,398	179,178	175,338	171,424	166,483	129,491	137,115	133,500	145,457	153,088

Source: Davis County Departments

Controller was Clerk/Auditor until 2023 at which time the two offices separated. In 2024, the Auditor's title was changed to Controller.
** 25,705 vaccines given at the health department and 10,051 vaccines given at the Legacy Center drive-thru clinic in 2022.

STATISTICAL SCHEDULE 18 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2010	2013
General										
Buildings	4	4	4	4	4	4	4	4	4	4
* Total Square Footage	101,210	101,210	101,210 1	157,585	157,585	157,585	157,585	157,585	157,585	157,585
Vehicles	42	27	33	37	31	33	33	33	33	24
Golf Courses										
Acres	322.555	322.555	322.555 3	326.73	326.73	326.73	326.73	326.73	326.73	326.73
Number of Buildings	5	5	5	5	5	5	5	5	5	5
Total Square Footage	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072
Vehicles	6	7	4	4	5	5	5	6	7	7
Events Centers										
Number of Buildings	12	12	12	12	12	12	12	12	12	12
Total Square Footage	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209	147,209
Vehicles	2	2	2	2	2	2	2	4	4	5
Public Libraries										
Number of Library Buildings	7	7	7	7	7	7	7	7	7	7
Total Square Footage	118,087	118,087	118,087	118,087	127,443	127,443	119,283	119,283	119,283	119,283
Vehicles	1	1	1	1	1	1	1	1	1	1
Conference Center (Sq. Ft.)	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Health/Nursing										
Number of Buildings	5	5	5	5	5	5	5	5	5	5
Total Square Footage	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520	85,520
Vehicles	22	31	22	21	14	10	10	10	10	23
Sheriff/Corrections										
Number of Buildings	4	4	4	4	4	4	4	4	4	4
Total Square Footage	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472	325,472
Sheriff Vehicles	131	97	104	94	91	90	92	95	95	93
Animal Control										
Animal Control Square Footage	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577	12,577
Animal Control Vehicles	15	14	14	14	14	14	14	14	14	17
Floods	_									
Number of Channels	23	24	24	24	24	24	24	24	24	24
Miles of Stream Channels	153	198	198	198	198	198	198	198	198	198
Miles of Stream Bank	306	400	400	400	400	400	400	400	400	400
Senior Services										
Number of Senior Centers	3	3	3	3	3	3	3	3	3	3
Total Square Footage	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511	36,511
Vehicles	18	14	26	22	23	20	20	21	22	25
Public Works	_									_
Number of Buildings	6	6	6	6	6	6	6	6	6	6
Total Square Footage	35,322	35,322	35,322	35,322	35,322	35,322	32,052	32,052	32,052	32,052
Vehicles	48	34	29	30	28	28	29	29	29	30

Source: Various Departments of Davis County
1 Memorial Courthouse renovation completed.
2 Total Combined Golf Courses Acres updated to reflect more accurate information at 326.73.
3 Davis Park Golf Course Sold 4.175 Acres to the Highway 89 project in 2022.







www.daviscountyutah.gov





INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable County Commission Davis County, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Davis County, Utah (the County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 23, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

2246 UNIVERSITY DAVIS BLVD. • LAYTON, UT 84041 • PHONE (801) 926-1177 • FAX (801) 926-1178 2315 MCDONALD AVENUE, SUITE 300 • MISSOULA, MT 59801 • PHONE (406) 728-5539 • FAX (406) 728-5568 MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carren florek : James, CPA:

Layton, Utah June 23, 2025



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Honorable County Commission Davis County, Utah

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Davis County's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. 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, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a

2246 UNIVERSITY DAVIS BLVD. • LAYTON, UT 84041 • PHONE (801) 926-1177 • FAX (801) 926-1178

2315 MCDONALD AVENUE, SUITE 300 • MISSOULA, MT 59801 • PHONE (406) 728-5539 • FAX (406) 728-5568 MEMBER OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiencies, in internal control over compliance requirement of a federal program will not be prevented, or a combination of deficiencies, in internal control over compliance requirement of a federal program will not be prevented, or a combination of deficiencies, in internal control over compliance requirement of a federal program will not be prevented and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Conver florele : James, CPA,

Layton, Utah June 23, 2025

DAVIS COUNTY SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION I – Summary of the Auditor's Results:

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*.

Internal control over financial reporting:

• Material weakness identified?	Yes	<u> X </u> No
• Significant deficiency identified?	Yes	<u>X</u> No
Noncompliance material to financial statements noted?	Yes	<u> X </u> No

Federal Awards

Internal control over major federal programs:

٠	Material weakness identified?	Yes	<u>X</u> No
•	Significant deficiency identified?	Yes	<u> </u>

Type of auditor's report issued on compliance for major federal programs: Unmodified.

Audit finding required to be reported in		
accordance with 2 CFR 200.516(a)?	Yes	<u>X</u> No

Identification of major federal programs:

Auditee qualified as a low-risk auditee?

Assistance		
Listing Number	Name of Federal Program or Cluster	Opinion
21.027	Corona Virus State and Local Fiscal Recovery (CSLFR)	Unmodified
93.069	Public Health Emergency Preparedness (PHEP)	Unmodified
Dollar threshold used to disting programs:	uish between Type A and Type B	\$ 1,135,731

<u>X</u>Yes

No

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION II – Financial Statement Findings:

None Reported.

SECTION III – Federal Awards Findings:

None Reported.

SECTION IV – Utah State Compliance Findings:

None Reported.

SECTION V – Summary Schedule of Prior Year Findings:

None Reported.

S UPPLEMENTARY S CHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2024

		_	2024	2024
Federal Grantor Agency		Pass Through	Expenditures	Expenditures
Pass Through Grantor Program Title	Federal ALN	Entity Identifying Number	(Modified Accrual Basis)	to Subrecipients
CLUSTER PROGRAMS				
AGING CLUS TER				
Passed through Utah State Department of Human Services:				
Special Programs for the Aging_Title III, Part B, Grants for Supportive Services and Senior Centers		A03138	221,000	
Special Programs for the Aging_Title III, Part B, Grants for Supportive Services and Senior Centers COVID-19	93.044	A03638	49,348	
Special Programs for the Aging_Title III, Part C, Nutrition Services	93.045	A03138	705,800	
Nutrition Services Incentive Program	93.053	A03138	77,400	
Total Aging Cluster			\$ 1,053,548	\$
DIRECT PROGRAMS				
U.S. Department of the Treasury Coronavirus State and Local Fiscal Recovery Fund	21.027		21,929,079	9,160,451
	21.027		\$ 21,929,079	\$ 9,160,451
Total U.S. Department of the Treasury OTHER PROGRAMS			\$ 21,929,019	\$ 9,100,491
U.S. Department of Agriculture				
Passed through Utah Department of Agriculture:				
Centers For Disease Control and Prevention - Arthritis Program	93.283	242700669	16,500	
Passed through Utah State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	Noncash	2,941,940	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	202700371, 252700555	890,129	
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.578	202700371, 252700555	195	
Total U.S. Department of Agriculture			\$ 3,848,764	\$
Centers for Disease Control				
Passed through Alzheimers Disease & Related Disorders Association:				
The Healthy Brain Initiative: Technical Assistance to Implement Public Health	93.334	5 NU58DP006744-04-00	48,000	
Total Centers for Disease Control			\$ 48,000	\$
Corporation for National and Community Service				
Passed through Utah State Department of Human Services:				
Retired and Senior Volunteer Program	94.002	A03138	175,268	
Total Corporation for National and Community Service			\$ 175,268	\$
Election Assistance Commission				
Passed through the State of Utah				
HAVA Election Security Grants	90.404		58,665	
Total Election Assistance Commission			\$ 58,665	\$
National Endowment for the Arts				
Passed through Arts Midwest Promotion of the Arts - Grants to Organizations and Individuals	45.024	1907832-52-C-22	3,010	
Total National Endowment for the Arts	43.024	1907832-52-6-22	\$ 3,010	S
			+ +,	
U.S. Department of Health and Human Services				
Passed through National Association of County & City Health Officials:	02.000	242700258	112.054	
Utah MRC STTRONG Elevated Project Passed through Utah State Department of Health:	93.008	242700258	113,954	
Public Health Emergency Preparedness	93.069	222700180, 242701413	391,911	
Affordable Care Act Personal Responsibility Education Program	93.092	232701070	79,362	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	202700574	23,000	
Injury Prevention and Control Research and State and Community Based Programs	93.184	242700362	10,999	
Childhood Lead Poisoning Prevention & Surveillance of Blood Lead Levels in Children	93.197	222700396	13,187	
Immunization Cooperative Agreement	93.268	212701512, 192701006	166,193	
Viral Hepatitis Prevention and Control	93.270	212702412	3,712	
Epidemiology and laboratory Capacity for Infectious Disease (ELC)	93.323	222701218, 212702389		
Cooperative agreement		202700505, 222700103	2,521,946	574,992
Public Health Emergency Response: Cooperative Agreement: Public Health Crisis	93.354	222700681	52,750	
National and State Tobacco Control Programs	93.387	212700218	54,796	
Improving Health through Prevention and Management of Diabetes and Heart Disease	93.426	232702181	33,418	
Preschool Development Grants Birth to Five	93.434	242700088	216,078	
Discrimination in the state of the second seco	112 120	232702181	28,017	
Physical Activity and Nutrition Program Modical Title XIX	93.439	212702250	21 470	
Physical Activity and Nutrition Program Medical, Title XIX Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations & Evaluations	93.778 93.779	212702250 A03138	31,479 31,639	

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2024

	Federal	Pass Through	2024 Expenditures	2024 Expenditure
Pass Through Grantor Program Title	ALN	Entity Identifying Number	(Modified Accrual Basis)	to Subrecipient
<u> </u>	93.889	222700180, 242701413	8,205	Subrecipien
	93.940	232701203	35,630	
	93.967	232701205	216,757	
-	93.977	192700672	81,202	
	93.991	242700415	101,658	
	93.994	212700502, 232700579	116,094	
Cooperative Agreements for State-Based Diabetes Control Prog & Evaluation of Surveillance Syster 9		232702181	33,105	
Passed through Utah State Department of Human Services:	5.500	252702101	55,105	
Special Programs for the Aging_Title VII, Chapter 3_Programs for Prevention				
	93.041	A03138	798	
Special Programs for the Aging Title VII, Chapter 2 Long Term Care Ombudsman				
	93.042	A03138	14,000	
Special Programs for the Aging Title III, Part D, Disease Prevention and Health			,	
	93.043	A03138	17,300	
	93.048	A03138, 90HDRC0007-01-00	66,636	
	93.052	A03138	162,100	
	93.071	A03138	22,792	
-	93.243	A03091	238,361	238,361
	93.667	A03661	191,277	88,962
	93.788	A03091	1,217,270	1,217,270
	93.958	A03091	956,239	956,239
•	93.959	A03091	2,260,283	2,226,496
Passed through Utah EDO Covid Response			_, ,	_,,
Activities to Support STLT Health Department Response to Public Health	93.391	222700145	8,429	
or Healthcare Crises COVID-19				
'otal U.S. Department of Health and Human Services			9,520,577	5,302,320
Department of Homeland Security				
Passed through Utah State Department of Public Safety:				
	97.042	DEM-EMPG-2024-008,		
		EMD-2023-EP-00002	75,075	
otal Department of Homeland Security			\$ 75,075	\$
J.S. Department of Housing and Urban Development	14 210	D 24 LIC 40 0004	429 125	257 752
	14.218	B-24-UC-49-0004	438,135 \$ 438,135	257,753 \$ 257,753
otal Department of Housing and Urban Development			\$ 438,133	\$ 257,753
J.S. Department of Justice				
State Criminal Alien Assistance Program 1	16.606	15PBJA-24-RR-05998-SCAA	41,633	
Passed through Utah State Office for Victims of Crime:				
Crime Victim Assistance 1	16.575	23VOCA18, UOVCA-001500		
		23VOCA02, 24VOCA02	155,779	
Passed through Utah Commission on Criminal & Juvenile Justice				
Justice Assistance Grant (JAG)	16.738	15PBJA-23-GG-03036-JAGX	3,000	
Passed through Utah State Indigent Defense Commission				
Indigent Defense 1	16.836	24D-28, 25D-28	65,667	
Passed through Utah Attorney Generals Office				
Missing and Exploited Children Program	16.543	305A-SU-A2857414, MOU	26,935	
otal U.S. Department of Justice			\$ 293,014	\$ 0
J.S. Department of the Treasury				
Passed through Utah EDO Covid Response				
• ·	21.019	202700007	4,757	
Passed through Utah Department of Health and Human Services				
	21.027	212701512, 242700415	248,274	
otal U.S. Department of the Treasury		,	\$ 253,031	\$ 0
J.S. Environmental Protection Agency				
Passed through Utah Department of Environmental Quality	<i></i> -	22 2002 21 1000		
	66.605	22-2092, 24-1890	14,735	
	cc c = -			
Targeted Airshed Grant Program	66.956	20-1144	146,797	
	66.956	20-1144	146,797 \$ 161,532	\$ 0

DAVIS COUNTY NOTES TO SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED DECEMBER 31, 2024

1. **Basis of Presentation** - The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Davis County under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Davis County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Davis County.

2. Summary of Significant Accounting Policies –

- a. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.
- b. Davis County has elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.
- c. Pass-through entity identifying numbers are presented where available.
- 3. **Noncash Federal Awards** Noncash federal awards represent commodities consumed during the year, expressed at market value. The State estimates the per unit fair market value of these commodities. Noncash federal financial assistance is calculated by multiplying the per unit fair market value by the net commodities consumed.