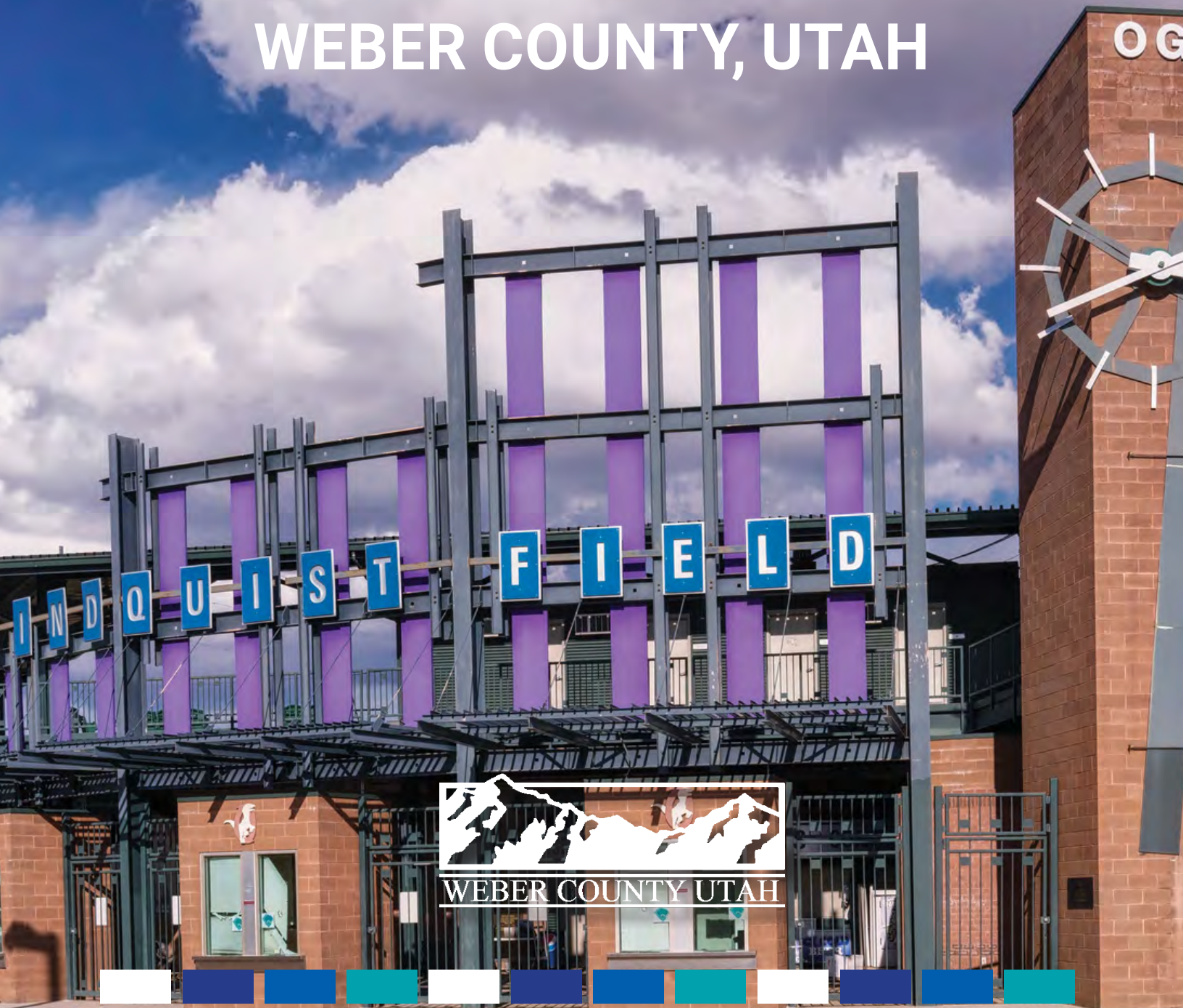


Annual Comprehensive Financial **REPORT** 2023

For the Year Ended, December 31, 2023

WEBER COUNTY, UTAH





**WEBER COUNTY, UTAH
ANNUAL COMPREHENSIVE FINANCIAL REPORT**

For the Year Ended December 31, 2023

ELECTED OFFICIALS

James H. Harvey	Commissioner
Sharon Bolos	Commissioner
Gage Froerer	Commissioner
John E. Ulibarri	Assessor
Christopher F. Allred	Attorney
Ricky Hatch	Clerk/Auditor
Leann Kilts	Recorder/Surveyor
Ryan Arbon	Sheriff
John B. Bond	Treasurer

OTHER COUNTY OFFICIALS

Brian Cowan	Weber/Morgan Health Department
Emily Wilde	Administrative Services
Marty Smith	Community, Parks, & Recreation
Lynnda Wangsgard	Library
Sean Wilkinson	Community & Economic Development

ACKNOWLEDGMENTS

This report is prepared by the Weber County Clerk/Auditor's Office:

- Ricky D. Hatch, CPA, Clerk/Auditor
- Scott Parke, CPA, Comptroller
- Steffani Ebert, Senior Accountant
- Jared Smith, Accountant
- Laurie Sutherland, Accountant

Officials are listed as of the date of this report. We express our appreciation to all of the departmental staff throughout the County whose extra time and effort made this report possible.



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INTRODUCTORY SECTION

May 15, 2024

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

We are pleased to present the 2023 Annual Comprehensive Financial Report of Weber County in accordance with Utah Code 17-36-37. Responsibility for the accuracy of the data presented, along with the completeness and fairness of the presentation and all disclosures, rests with the County's management.



To the best of our knowledge and belief, the enclosed data accurately presents the County's financial position and results of operations in all material respects in accordance with generally accepted accounting principles (GAAP). We also believe we have included all disclosures necessary to help readers understand the County's financial activities. These assertions are made based on the County's system of internal controls over assets and liabilities recorded in our accounting system. These controls have been designed to provide reasonable assurance of safeguarding assets against loss from unauthorized use or disposition and to ensure the reliability of financial records for preparation of financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the expected benefits, and that the evaluation of costs and benefits requires estimates and judgments by management.

Independent Auditor's Report. Squire and Company, PC, a firm of licensed certified public accountants, conducted an annual audit of the County, in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. The firm has issued an unmodified opinion on the fair presentation of the financial statements, as explained in the independent auditor's report on page 19.

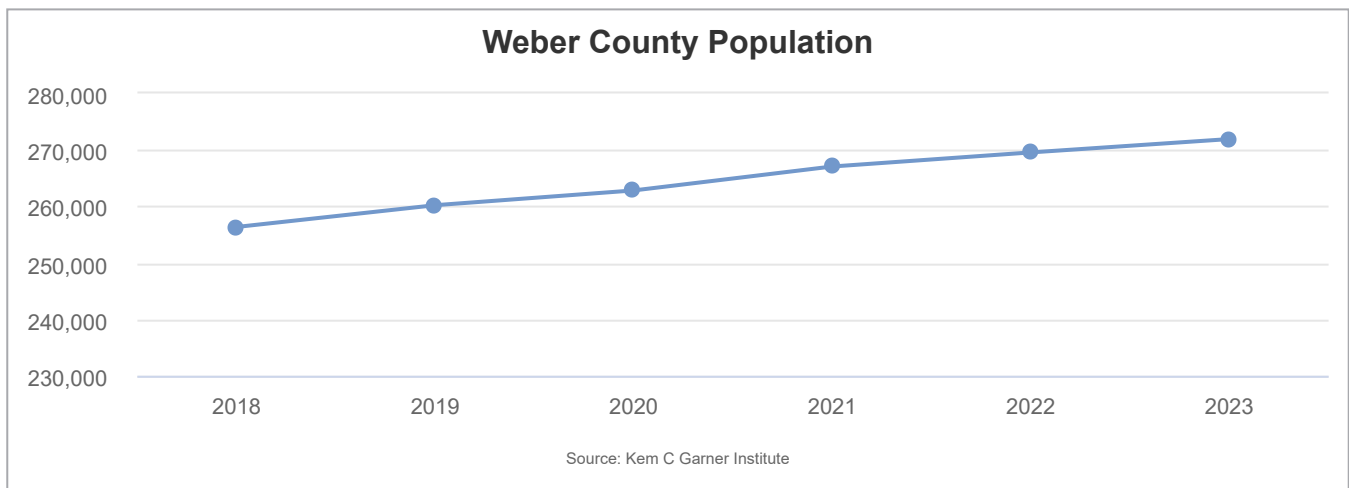
Management's Discussion and Analysis (MD&A). The management's discussion and analysis immediately following the independent auditor's report provides an overview and analysis of the County's recent financial performance. This letter of transmittal is intended to complement the information found in the MD&A and should be read in conjunction with it.

PROFILE OF THE COUNTY AND OUR GOVERNMENT

Weber County lies between the spectacular Wasatch Mountains on the east and the Great Salt Lake on the west, just 35 miles north of Salt Lake City. Box Elder and Cache Counties border Weber County on the north and Davis and Morgan Counties on the south. The County occupies 662 square miles.

Population. Although Weber County is one of Utah’s smallest counties geographically, its estimated 2023 population of approximately 270,000 makes it the fourth most populous of the state’s 29 counties.

Government Structure. An elected three-member County Commission governs Weber County. Duties of the County Commission include levying property and sales taxes, appropriating funds for its various departments and offices, and managing all county administrative affairs in general. Six other elected officials serve as administrative officers for the County in their respective offices: Assessor, Attorney, Clerk/Auditor, Recorder/Surveyor, Sheriff, and Treasurer. Each of these elected officials serves terms of four years. An organizational chart is included on page 15.



County Services. Services provided by the County to both incorporated and unincorporated areas within Weber County include: public safety, sanitation and health, highways and streets, planning and zoning, recreation, elections, and public libraries. The County also collects property taxes for all taxing entities within the County and distributes those funds to the respective entities each month, as required. The Commissioners serve as the governing body for the unincorporated areas of the County and are responsible for licensing and regulating businesses, exhibitions, planning and zoning, and recreation within these areas.

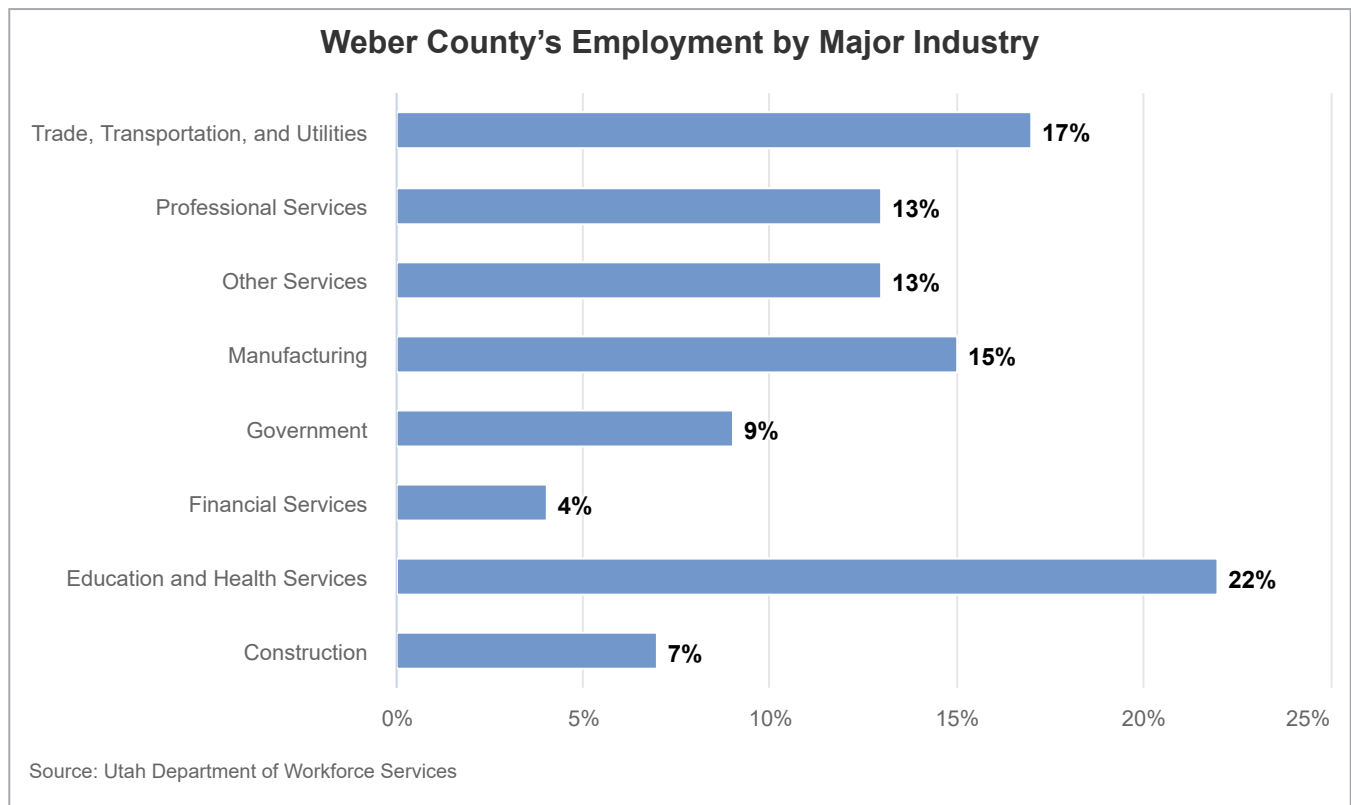
Component Units. A governmental component unit is a legally separate entity for which the County Commission is financially accountable. The County provides accounting, payroll, human resource management, legal, and banking services to the following component units: Weber Housing Authority, Weber Area Dispatch 911 Emergency Services District, and the Weber/Morgan Health Department. Financial statements for these discretely presented component units are included in this report.

Budget Process and Control. Respective elected officials and department administrators propose budgets to the County Commissioners each year. Generally, these proposals include categories for: revenue projections; personnel costs; training; materials, supplies and services; capital equipment; and additional requests. The County Commission adopts an annual budget for all governmental funds before December 31st for the following calendar year. State statute requires that budgeted expenditures not exceed budgeted revenues and other sources of funding, including beginning fund balances.

Budgetary control is maintained on a department level, and the Commission must approve any increases to budgeted revenues or expenditures after a public hearing, as required by state law. Other adjustments may be made to the budget throughout the year so as not to end the year in a deficit position. Budget-to-actual comparisons for governmental funds are included in the supplementary information section of this report.

INFORMATION USEFUL IN ASSESSING A GOVERNMENT’S ECONOMIC CONDITION

Local Economy. With a diversified employment base across many sectors, Weber County does not rely on just one industry to create and maintain jobs, and is therefore positioned well in the economy. In 2023, Weber County posted a 4.6% net increase in employment as the county overcame the lingering effects of the COVID-19 pandemic. The unemployment rate in Weber County at the end of the year was 2.4%, which was lower than the Nation’s unemployment rate of 3.6%.

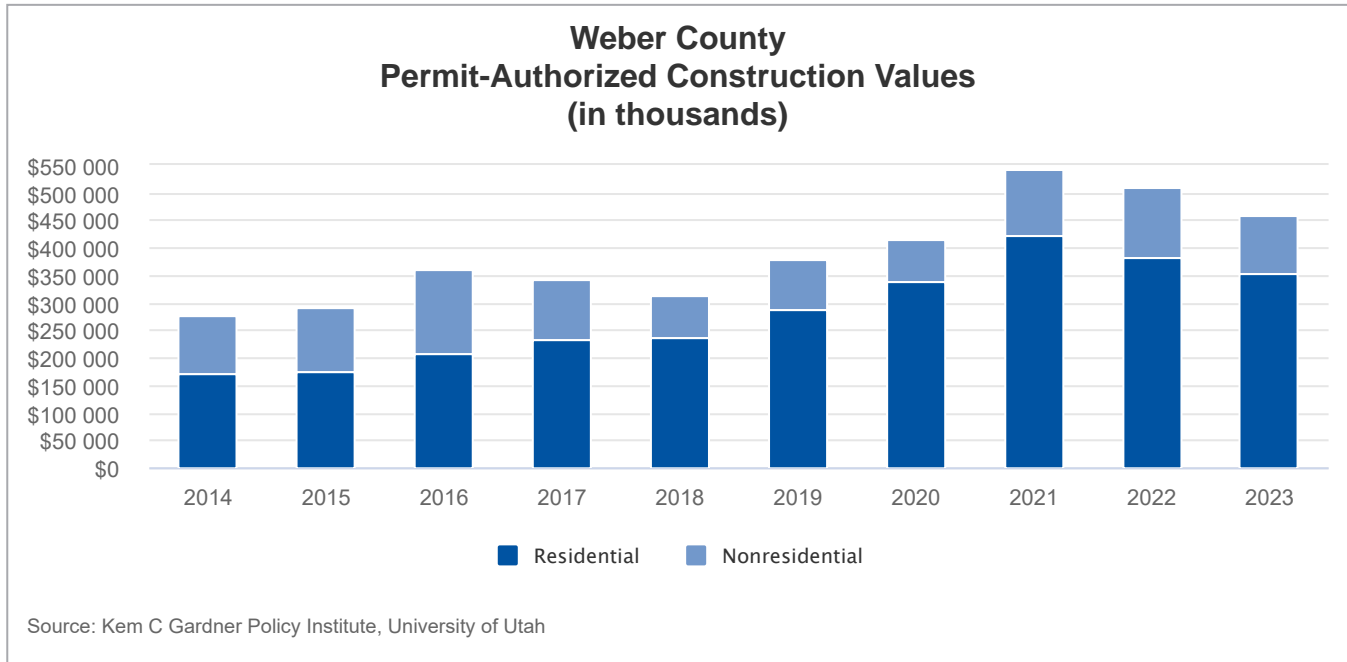


The housing construction market added the following units:

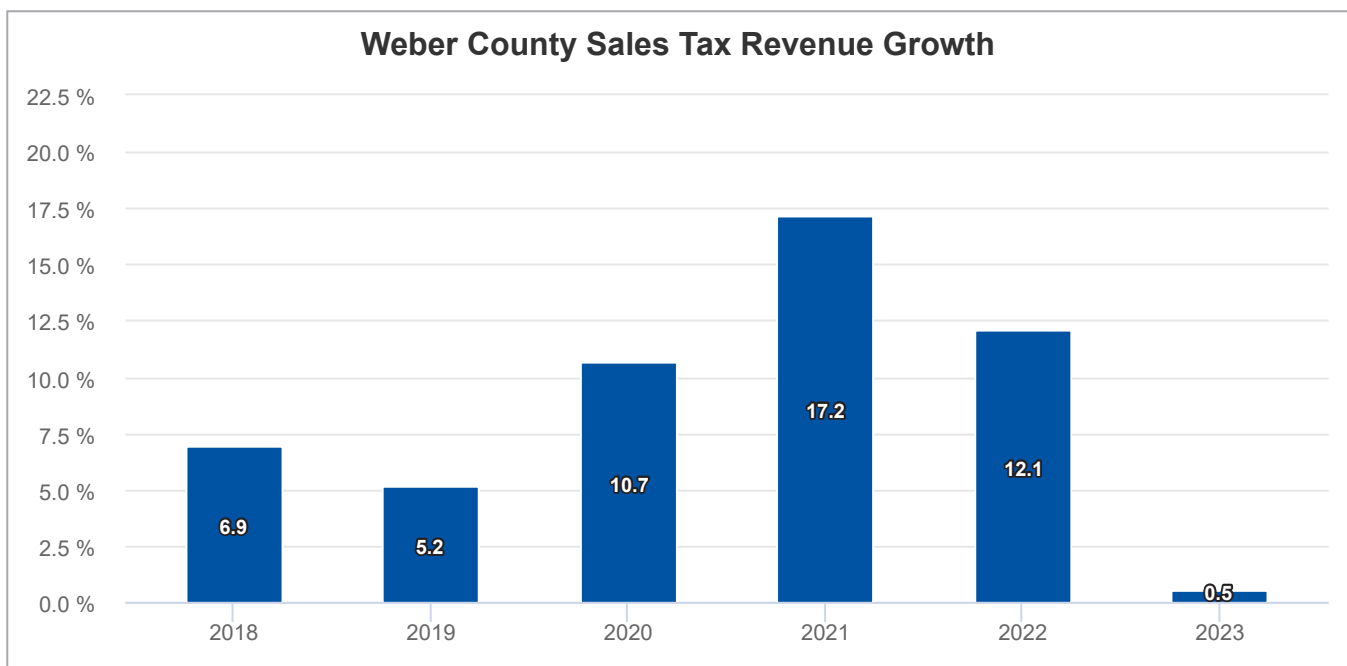
Type of Residential Unit	2023	2022	Change
Single family dwellings	479	603	-20.6%
Condo / townhome / duplex	298	101	195.0%
Apartment Complexes	350	17	1958.8%

Source: Kem C. Garner Institute, University of Utah

The following chart shows the value of new construction permits for the last 10 years.



Gross taxable sales in Weber County increased by only 0.5% over 2022, down from an increase of 12.1% in the prior year and well below the average increase of 10.4% over the last five years.



Long-term Financial Planning and Relevant Financial Policies. Through conservative budgeting, steady economic growth, and a cost-saving focus, the County has earned a AAA bond rating. Weber County officials meet regularly to discuss and determine long-term financial planning. The County has a five-year capital improvement program and has a method of funding its internal retiree post-employment healthcare benefit program.

Weber County has adopted policies for maintaining a minimum level of fund balance and keeping debt to a minimum. The practices and policies that have been implemented at the county are working and it is an indication to our citizens that our financial foundation is secure. The County is in compliance with its financial goals and policies. These policies and standards have made contributions to excellent bond ratings and overall financial condition, enabling the County to adjust effectively to economic downturns while still maintaining favorable fund balances. With over \$39.6 million in unassigned fund balance, the General Fund should be able to absorb any short-term revenue shortfalls. Weber County is well-positioned to realize solid long-term economic growth.

Major Initiatives. The County continues to recover from the effects of the COVID-19 pandemic and is committed to helping the local economy and its citizens recover as well. Through conservative budgeting, steady economic growth even during the pandemic, and a cost-saving focus, the County is in a strong position to meet its operating and capital needs for the foreseeable future.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to Weber County for its 2022 Annual Comprehensive Financial Report. A copy of this certificate is included in this report. This was the 32nd consecutive year the County has received this prestigious award. To receive this certificate, a government must publish a readable and efficiently organized Annual Comprehensive Financial Report, which must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate is valid for a period of only one year. We believe our current Annual Comprehensive Financial Report for 2023 also meets the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine our eligibility for another certificate.

The County's bond rating remains one of the strongest in the nation. Fitch recently affirmed the County's AAA bond rating, putting the County in the top 3% of all counties in the nation.

CONCLUSION

We believe this report provides useful information to evaluate the financial condition of the County. The preparation of this report is a team effort by the County Clerk/Auditor staff and other county departments. We express sincere appreciation for their ongoing commitment to excellence in financial reporting and for their continual effort in providing world-class, friendly, and efficient service to the citizens of Weber County.

Sincerely,

A handwritten signature in black ink that reads "Ricky D. Hatch".

Ricky D. Hatch, CPA
Clerk/Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Weber County
Utah**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO





FINANCIAL SECTION



Independent Auditor's Report

The Board of County Commissioners
Weber County

Report on the Basic Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Weber County (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Weber County as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Weber 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Weber 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 Weber 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.

Emphasis of Matter

As discussed in Note 2 to the basic financial statements, the 2022 financial statements have been restated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, budget to GAAP reconciliation, the required supplementary information, and information related to other post-employment benefits to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States

of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the required supplementary information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary 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 statements and budgetary comparison schedules for individual non-major governmental and other funds, and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and budgetary comparison schedules for individual non-major governmental and other funds, and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Squire & Company, PC

Orem, Utah
May 31, 2024

INTRODUCTION

The following is a discussion and analysis of Weber County's financial performance and activities for the year ended December 31, 2023. Please read it in conjunction with the transmittal letter in the Introductory Section of this report and with the financial statements that follow.

FINANCIAL HIGHLIGHTS

- The General Fund ended the year with an unassigned fund balance of \$39.6 million, or approximately 40.8% of total general fund revenues.
- Long-term liabilities related to governmental activities increased by \$6.0 million due primarily to increases in pension liabilities; see Note 11 for information related to the County's pension plan.

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 other supplementary information, including combining statements for nonmajor funds and a statistical section.

Government-wide Statements – Reporting the County as a Whole

The Statement of Net Position and the Statement of Activities 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, deferred outflows, liabilities, and deferred inflows, including capital assets and long-term debt, are reported at the entity level. The government-wide statements report the County's net position and how it has changed from the prior year. Over time, increases and decreases in net position measure 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.

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). Weber County's governmental activities include general government, public safety, public health, library services, streets and public improvements, parks and recreation activities, and conservation and development programs. The County has two business-type activities, one of which is related to the operation and maintenance of a solid waste transfer station, and one related to the County run animal shelter.

Fund Financial Statements

The fund financial statements provide detailed information about individual major funds and aggregate remaining nonmajor funds. 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. The County's funds are divided into three types: Governmental, Proprietary, and Fiduciary.

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 – Weber County uses two different types of proprietary funds:

- *Enterprise funds* are used to report the same activities presented as business-type activities in the government-wide financial statements. The County has two enterprise funds: the Solid Waste Transfer Station Fund and the Animal Shelter Fund.
- *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 to account for its fleet management, garage, post-employment and termination benefits, and risk management activities. Because these 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 they are not included in the government-wide statements because the assets in these funds are not available to finance the County's own programs.

Reconciliation between Government-wide and Fund Statements

The financial statements include schedules that reconcile the amounts reported for governmental activities on the government-wide statements with amounts reported on the governmental fund statements. Following are some of the major differences between the two statements:

- Capital assets and long-term debt are included on the government-wide statements but are not included on the governmental fund statements.
- Capital spending produces assets on the government-wide statements but is considered an expenditure on the governmental fund statements.
- Delinquent property tax revenues that are owed to the County but not yet collected are reported as revenue on the government-wide statements but are deferred inflows on the governmental fund statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a complete understanding of the financial statements, and they apply to both the government-wide and fund financial statements.

Required Supplementary Information

Weber County adopts an annual budget for all of its governmental funds. This report includes budgetary comparison schedules for the County's General Fund and major special revenue funds. In addition, the County reports information on its pension plans, including schedules on the change in net pension liability and employer contributions. It also reports on the progress it has made in funding its other post-employment benefits (OPEB) plan in a separate required schedule.

Supplementary Information

This section includes combining statements for the County's nonmajor governmental funds and internal service funds. This section also includes budgetary comparisons for nonmajor governmental funds, basic financial statements of the Weber/Morgan Health Department, and a statutorily required schedule related to property tax collections.

Statistical Information

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

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net position over time may serve as a useful indicator of a government's financial position. At the close of 2023, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$488.9 million.

	Net Position						Total Percent Change
	Governmental Activities		Business-type Activities		Total		
	2023	2022	2023	2022	2023	2022	
Current and other assets	\$ 333,515,000	\$ 299,271,957	\$ 4,892,208	\$ 6,500,302	\$ 338,407,208	\$ 305,772,259	10.67%
Capital assets	239,996,798	227,759,292	11,611,585	9,795,519	251,608,383	237,554,811	5.92%
Total assets	573,511,798	527,031,249	16,503,793	16,295,821	590,015,591	543,327,070	8.59%
Total deferred outflows of resources	18,833,887	13,875,247	392,794	569,191	19,226,681	14,444,438	33.11%
Current and other liabilities	47,864,188	46,993,683	623,364	1,040,925	48,487,552	48,034,608	0.94%
Long-term liabilities	69,454,049	63,495,569	902,547	600,378	70,356,596	64,095,947	9.77%
Total liabilities	117,318,237	110,489,252	1,525,911	1,641,303	118,844,148	112,130,555	5.99%
Total deferred inflows of resources	1,474,185	27,109,490	10,688	1,193,873	1,484,873	28,303,363	-94.75%
Net position:							
Net investment in capital assets	202,454,592	185,885,157	11,611,585	9,795,519	214,066,177	195,680,676	9.40%
Restricted	109,714,726	88,209,106	-	-	109,714,726	88,209,106	24.38%
Unrestricted	161,383,945	129,213,491	3,748,403	4,234,317	165,132,348	133,447,808	23.74%
Total net position	\$ 473,553,263	\$ 403,307,754	\$ 15,359,988	\$ 14,029,836	\$ 488,913,251	\$ 417,337,590	17.15%

Significant changes in the County's financial position are as follows:

- Accounts receivable increased by \$16.4 million.
 - \$7.5 million related to opioid settlements that are discussed in more detail in note 2.
 - \$7.9 million related to a previously unrecorded receivable related to the special assessment bond, see note 2 for additional details.
- Taxes receivable and accounts payable increased by \$7.1 million because of recording of additional tax collections levied under the County's taxing authority but collected and distributed by the State of Utah to the Utah Department of Transportation.
- Changes related to the County's pensions resulted in a decrease of pension assets of \$14.1 million, an increase of pension liabilities of \$11.0 million, an increase in deferred outflows related to pensions of \$5.1 million, and a decrease in deferred inflows related to pensions of \$25.4 million. Pensions are discussed in additional detail in note 11.

Changes in Net Position

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2023	2022	2023	2022	2023	2022	
Revenues							
General revenues:							
Taxes	\$ 164,082,050	\$ 161,562,090	\$ -	\$ -	\$ 164,082,050	\$ 161,562,090	1.56%
Other general revenues	12,168,138	3,391,697	316,909	157,683	12,485,047	3,549,380	251.75%
Program revenues:							
Charges for services	44,829,290	43,921,565	14,806,816	12,467,238	59,636,106	56,388,803	5.76%
Operating grants	7,713,589	29,432,396	-	-	7,713,589	29,432,396	-73.79%
Capital grants	21,567,976	10,625,431	-	-	21,567,976	10,625,431	102.98%
Total revenues	250,361,043	248,933,179	15,123,725	12,624,921	265,484,768	261,558,100	1.50%
Expenses							
General government	36,469,392	26,201,299	-	-	36,469,392	26,201,299	39.19%
Public safety	52,647,860	46,080,175	-	-	52,647,860	46,080,175	14.25%
Public health and welfare	2,546,550	2,480,826	-	-	2,546,550	2,480,826	2.65%
Streets and public improvements	62,989,548	57,703,087	-	-	62,989,548	57,703,087	9.16%
Parks and recreation	21,414,759	19,090,374	-	-	21,414,759	19,090,374	12.18%
Conservation and development	3,767,828	3,496,606	-	-	3,767,828	3,496,606	7.76%
Library services	14,452,948	14,531,689	-	-	14,452,948	14,531,689	-0.54%
Interest on long-term debt	1,309,942	1,490,776	-	-	1,309,942	1,490,776	-12.13%
Business type activities	-	-	13,793,573	11,265,772	13,793,573	11,265,772	22.44%
Total expenses	195,598,827	171,074,832	13,793,573	11,265,772	209,392,400	182,340,604	14.84%
Excess (deficit) before special items	54,762,216	77,858,347	1,330,152	1,359,149	56,092,368	79,217,496	
Special Item - Opioid Settlement	7,527,693	9,550,293	-	-	7,527,693	9,550,293	
Change in net position	62,289,909	87,408,640	1,330,152	1,359,149	63,620,061	88,767,789	
Net position - beginning	403,307,754	315,899,114	14,029,836	12,670,687	417,337,590	328,569,801	
Adjustments to beginning net position	7,955,600	-	-	-	7,955,600	-	
Net position - beginning, as adjusted	411,263,354	315,899,114	14,029,836	12,670,687	425,293,190	328,569,801	
Net position - ending	\$ 473,553,263	\$ 403,307,754	\$ 15,359,988	\$ 14,029,836	\$ 488,913,251	\$ 417,337,590	

Governmental Activities

Revenues for all governmental activities increased \$1.4 million from the prior year.

- Investment income increased by \$9.0 million as the average rate of return on the County's investments increased from 1.7% in 2022 to 5.1% in 2023.
- Operating grants decreased by \$21.7 million primarily because of a decrease in grants to help deal with the effects of the COVID-19 pandemic.
- Capital grants increased by \$10.9 million related primarily to donated infrastructure from developers (\$15.4 million) offset by decreased COVID-19 pandemic related infrastructure grants.

Total governmental expenses increased by \$24.5 million from the prior year.

- Salary and benefit expenses increased \$9.5 million (12.7%) as the County gave a 3% cost of living increase plus a one-time 2% bonus to help employees deal with the effects of inflation. The county also provided targeted market adjustments to several jobs that were significantly below market value. These increases, along with changes in the job market, allowed the county to fill many of its vacant positions.
- Pension expenses increased by \$5.4 million related, see Note 11 for information related to the County's pension plan.
- Prices for fuel, supplies, and contracted services all increased in 2023 compared to prior years as the result of inflation, which saw an increase of 5.6% in the consumer price index from January 2023 to January 2024.

The table below shows to what extent the County's governmental activities relied on self-generated revenues to cover program costs. For the current year, these activities covered 37.9% of their total expenses through grants and charges for services. Taxes and other general revenues covered the remaining 62.1% of expenses.

	Program Expenses		Less Program Revenues		Net Program Costs		Program Revenues as a Percentage of Program Expenses	
	2023	2023	2023	2022	2023	2022		
Activities:								
General Government	\$ 36,469,392	\$ (16,715,466)	\$ 19,753,926	\$ 10,783,957	45.8%	58.8%		
Public Safety	52,647,860	(17,880,878)	34,766,982	4,892,343	34.0%	89.4%		
Public Health and Welfare	2,546,550	-	2,546,550	2,480,826	0.0%	0.0%		
Streets and Public Improvements	62,989,548	(30,036,357)	32,953,191	39,378,077	47.7%	31.8%		
Parks, Recreation & Public Facilities	21,414,759	(8,367,928)	13,046,831	11,172,679	39.1%	41.5%		
Conservation and Development	3,767,828	(3,017)	3,764,811	3,469,106	0.1%	0.8%		
Library Services	14,452,948	(924,371)	13,528,577	13,602,767	6.4%	6.4%		
Interest on Long-term Debt	1,309,942	(182,838)	1,127,104	1,315,685	14.0%	11.7%		
Total Governmental Activities	\$ 195,598,827	\$ (74,110,855)	\$ 121,487,972	\$ 87,095,440	37.9%	49.1%		

Business-type Activities

Business-type operating expenses increased by \$2.5 million, primarily because of increases in fuel and labor costs at the County's Solid Waste Transfer Station (Transfer Station) and the County Animal Shelter. Revenues increased by \$2.5 million primarily due to an increase in volume of garbage processed at the Transfer Station. Overall net position for all business-type activities increased \$1.3 million and ended the year with \$15.4 million in net position.

CAPITAL ASSETS AND LONG-TERM LIABILITIES ADMINISTRATION

Capital Assets

The County's capital assets increased by \$14.1 million during the year. This was mainly due to the increase in infrastructure related to county road and stormwater projects. More information on the County's capital assets can be found in Note 8 of the financial statements.

Long-term Liabilities

Long-term liabilities related to governmental activities increased by \$6.0 million, primarily due to an increase in pension liabilities; see Note 11 for information related to the County's pension plan.

The following table presents changes in Weber County's long-term obligations relative to the prior year. Note 9 provides more details on the County's long-term debt position.

Long-term Liabilities

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2022 to 2023
	2023	2022	2023	2022	2023	2022	
General Obligation Bonds, net	\$ 35,170,000	\$ 37,900,000	\$ -	\$ -	\$ 35,170,000	\$ 37,900,000	(7.2%)
Sales Tax Revenue Bonds, net	1,236,000	1,437,000	-	-	1,236,000	1,437,000	(14.0)
Special Assessment Area Bonds, net	11,065,000	12,095,000	-	-	11,065,000	12,095,000	(8.5)
Unamortized Premiums / Discounts	734,137	809,754	-	-	734,137	809,754	(9.3)
Notes Payable	67,108	32,453	-	-	67,108	32,453	106.8
Lease Payable	301,209	416,605	-	-	301,209	416,605	(27.7)
Compensated Absences	4,980,546	5,157,718	114,837	63,813	5,095,383	5,221,531	(2.4)
Net Pension Liability	10,951,059	-	246,837	(460,961)	11,197,896	(460,961)	(2,529.3)
Total OPEB Obligation	4,948,990	5,647,039	-	-	4,948,990	5,647,039	(12.4)
Landfill Post-Closure Costs	-	-	540,873	542,506	540,873	542,506	(0.3)
	<u>\$ 69,454,049</u>	<u>\$ 63,495,569</u>	<u>\$ 902,547</u>	<u>\$ 145,358</u>	<u>\$ 70,356,596</u>	<u>\$ 63,640,927</u>	10.6%

FINANCIAL ANALYSIS OF THE COUNTY'S GOVERNMENTAL FUNDS

	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total	Change from 2022
General Fund	\$ 823,245	\$ 56,964	\$ -	\$ 504,611	\$ 39,576,170	\$ 40,960,990	5.7%
Culture Parks and Rec	-	354,552	1,046,189	-	-	1,400,741	2.6%
Library Fund	92,075	-	3,592,750	-	-	3,684,825	8.2%
Transportation Fund	-	78,371,509	-	-	-	78,371,509	25.8%
Grant Fund	-	1,974,622	-	-	-	1,974,622	62.0%
Debt Service Fund	-	4,398,782	-	-	-	4,398,782	-9.7%
Capital Projects Fund	-	3,237,851	-	69,124,760	-	72,362,611	6.8%
Nonmajor Funds	-	31,298,893	3,609,328	6,581,329	-	41,489,550	20.5%
Total	<u>\$ 915,320</u>	<u>\$ 119,693,173</u>	<u>\$ 8,248,267</u>	<u>\$ 76,210,700</u>	<u>\$ 39,576,170</u>	<u>\$ 244,643,630</u>	14.3%

Fund Balances

As of December 31, Weber County's governmental funds reported combined fund balances of \$244.6 million, an increase of \$30.5 million from the prior year. Changes in fund balance varied widely among the County's individual funds, and are explained below. Of the total fund balances, \$127.9 million is restricted or committed for various purposes, such as debt service and future capital projects, and is therefore unavailable for discretionary spending. Another \$76.2 million is available for new spending subject to the requirements of the funds in which the balances reside. The remaining \$39.6 million is unassigned and available for new spending in the General Fund. The table above presents the County's 2023 ending governmental fund balances.

General Fund

The unassigned fund balance in the General Fund increased by \$1.8 million. The unassigned fund balance ended the year at \$39.6 million and is within the limits allowed by state law.

Revenues - General Fund revenues decreased by \$15.7 million from the prior year.

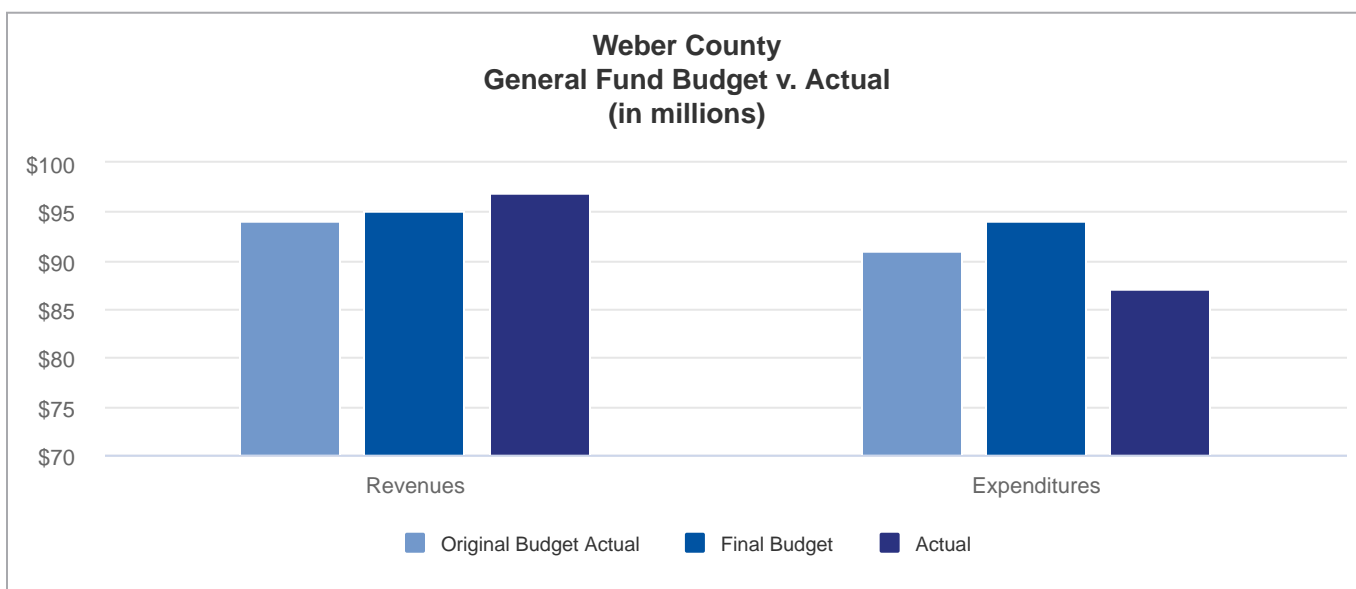
- Intergovernmental revenue decreased by \$22.2 million primarily due to a reduction in COVID-19 related grants.

- Miscellaneous revenues increased by \$5.5 million primarily due to increased investment income as described previously.

Expenditures - In 2023, total General Fund expenditures increased by \$8.4 million from the prior year primarily due to increased payroll and benefit costs of employees and inflation, as discussed previously.

Budgetary Highlights - During the year, the General Fund was amended to increase expenditures by \$4.2 million, primarily related to capital projects started in the prior year but not completed until 2023.

Actual General Fund expenditures were \$7.1 million under budget. Approximately \$5.5 million of that related to payroll attrition savings and \$1.8 million related to construction or repair projects that were not completed during the year due to various supply chain issues. The budgetary comparison schedule in the Required Supplementary Information section presents budget-to-actual results for all major revenue sources in, and each department of, the General Fund.



Library Fund

The Library expenditures increased by \$922.5 thousand primarily related to increased employee compensation as previously mentioned.

Culture Parks and Recreation

Charges for services were up \$1.1 million from the prior year amounts as the County was able to pass on a portion of its increased costs to the customers through higher user fees. Expenditures were up \$1.2 million, primarily related to increased employee compensation as previously mentioned.

Transportation Development Fund

Revenue was up \$2.2 million, primarily because of increased interest income. Expenditures remained fairly constant due to increased costs of labor and materials being offset by construction delays due to supply chain issues.

Capital Projects Fund

For 2023, the County spent \$4.1 million on improvements to various County owned facilities.

Debt Service Fund

Revenues and expenditures related to debt service were very consistent between years. The county has structured its debt payments to be very consistent from year to year until the debt is paid off, and sets its property tax rate to generate sufficient revenue to cover the debt service expenditures for the year.



FINANCIAL ANALYSIS OF THE COUNTY'S PROPRIETARY FUNDS

Results of operations for the County's enterprise funds mirror the discussion above under the heading "Business-type Activities" and need not be repeated here. Internal service fund activities for 2023 were as follows:

Risk Management Fund

Charges for services increased by \$24 thousand in 2023 due to increased costs of insurance, which was then passed on to the fund's customers in the form of higher premiums. Investment income was also up \$21.6 thousand as previously described. At the same time, self insured claims increased by approximately \$343 thousand. As a result, net position decreased slightly by \$56 thousand, ending the year at \$1.5 million.

Fleet Management Fund

During the year, the Fleet Management Fund revenue decreased by \$86 thousand as the county did not replace as many vehicles during the year, resulting in lower costs being passed through to the fund's customers. The fund ended the year with \$3.0 million in unrestricted net position.

Termination Pool Fund

The County uses an Internal Service Fund to account for payments of employees' leave balances upon termination and payment of post-employment health care benefits to retirees. Departmental charges collected for this fund totaled \$2.0 million, while cash payments for premiums totaled \$1.3 million.

OTHER MATTERS

The following issue may impact Weber County's future financial position:

American Rescue Plan Act

In prior years, the County was awarded \$50.5 million of funds from the American Rescue Plan Act. As of the end of 2023, the county held \$22.9 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 must be obligated by the end of 2024 and spent by the end of 2026.

REQUESTS FOR INFORMATION

This financial report is designed to provide citizens, taxpayers, and creditors with a general overview of Weber County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information in this report, or any other matters related to the County's budget and finances, should be addressed to the Weber County Clerk/Auditor, 2380 Washington Blvd., Suite 320, Ogden, Utah, 84401.

The preceding discussion and analysis focuses on the County's primary government operations. Two of the County's component units (Weber Housing Authority and Weber Area Dispatch 911 and Emergency Services District) each issue separate audited financial statements that include their respective management's discussion and analysis. Component unit financial information may be obtained from their respective administrative offices or as described in Note 1 of these financial statements.





Basic Financial Statements

Statement of Net Position
December 31, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments	\$ 274,320,768	\$ 3,501,088	\$ 277,821,856	\$ 12,509,986
Accounts receivables, net	31,082,029	1,391,120	32,473,149	2,505,714
Taxes receivables	21,219,275	-	21,219,275	1,188,010
Lease receivables	1,035,205	-	1,035,205	-
Inventories and prepaids	915,321	-	915,321	543,131
Restricted cash and investments	4,942,402	-	4,942,402	54,172
Capital assets:				
Land	32,560,259	1,604,505	34,164,764	454,394
Buildings and improvements	201,541,412	12,355,341	213,896,753	11,935,258
Machinery and equipment	30,172,639	3,434,596	33,607,235	3,982,401
Construction-in-progress	1,037,479	-	1,037,479	-
Infrastructure	153,396,497	-	153,396,497	-
Right of use assets	1,499,645	-	1,499,645	-
Intangible assets - software	1,820,773	-	1,820,773	-
Less accumulated depreciation	(182,031,906)	(5,782,857)	(187,814,763)	(4,680,334)
Total capital assets	239,996,798	11,611,585	251,608,383	11,691,719
Total assets	573,511,798	16,503,793	590,015,591	28,492,732
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on refunding	1,407,353	-	1,407,353	-
Relating to pensions	17,426,534	392,794	17,819,328	3,468,661
Relating to OPEB	-	-	-	1,079,910
Total deferred outflows of resources	18,833,887	392,794	19,226,681	4,548,571
LIABILITIES				
Accounts payable and accrued liabilities	14,701,934	623,364	15,325,298	380,401
Deposits	9,007,729	-	9,007,729	-
Unearned revenue	24,154,525	-	24,154,525	14,484
Long term liabilities:				
Due within one year	10,081,456	144,837	10,226,293	897,543
Due in more than one year	59,372,593	757,710	60,130,303	8,863,643
Total liabilities	117,318,237	1,525,911	118,844,148	10,156,071
DEFERRED INFLOWS OF RESOURCES				
Relating to pensions	474,196	10,688	484,884	392,436
Relating to leases	999,989	-	999,989	-
Relating to OPEB	-	-	-	1,283,838
Total deferred inflows of resources	1,474,185	10,688	1,484,873	1,676,274
NET POSITION				
Net investment in capital assets	202,454,592	11,611,585	214,066,177	6,783,059
Restricted for:				
Roads and public improvements	91,211,030	-	91,211,030	-
Economic development	643,312	-	643,312	-
Parks and recreation programs	15,856,698	-	15,856,698	-
Public housing programs	1,974,622	-	1,974,622	44,703
Public health programs	-	-	-	618,789
Public safety programs	29,064	-	29,064	9,469
Unrestricted	161,383,945	3,748,403	165,132,348	13,752,938
Total net position	\$ 473,553,263	\$ 15,359,988	\$ 488,913,251	\$ 21,208,958

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

**Statement of Activities
For the Year Ended December 31, 2023**

Activities:	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 36,469,392	\$ 13,223,541	\$ 3,491,925	\$ -
Public safety	52,647,860	16,598,045	1,223,049	59,784
Public health and welfare	2,546,550	-	-	-
Streets and public improvements	62,989,548	5,702,264	2,844,801	21,489,292
Parks and recreation	21,414,759	8,227,765	121,263	18,900
Conservation and development	3,767,828	3,017	-	-
Library services	14,452,948	891,820	32,551	-
Interest and other charges on debt service	1,309,942	182,838	-	-
Total governmental activities	<u>195,598,827</u>	<u>44,829,290</u>	<u>7,713,589</u>	<u>21,567,976</u>
Business-type activities:				
Animal shelter	1,183,865	1,150,961	-	-
Solid waste transfer station	12,609,708	13,655,855	-	-
Total business-type activities	<u>13,793,573</u>	<u>14,806,816</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 209,392,400</u>	<u>\$ 59,636,106</u>	<u>\$ 7,713,589</u>	<u>\$ 21,567,976</u>
Component units:				
Weber Area Dispatch 911	\$ 9,910,447	\$ 4,396,240	\$ 440,894	\$ -
Weber Housing Authority	3,060,968	137,094	3,557,140	-
Weber Morgan Health Department	15,201,359	3,281,641	11,049,316	-
Total component units	<u>\$ 28,172,774</u>	<u>\$ 7,814,975</u>	<u>\$ 15,047,350</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Sales and franchise taxes				
Investment income				
Gain on sale of capital assets				
Miscellaneous				
Special item - Opioid Settlement - See note 2				
Total general revenues and special items				
Change in net position				
Net position - beginning				
Adjustments to beginning net position				
Net position - beginning, as restated				
Net position - ending				

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

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (19,753,926)	\$ -	\$ (19,753,926)	\$ -
(34,766,982)	-	(34,766,982)	-
(2,546,550)	-	(2,546,550)	-
(32,953,191)	-	(32,953,191)	-
(13,046,831)	-	(13,046,831)	-
(3,764,811)	-	(3,764,811)	-
(13,528,577)	-	(13,528,577)	-
(1,127,104)	-	(1,127,104)	-
<u>(121,487,972)</u>	<u>-</u>	<u>(121,487,972)</u>	<u>-</u>
-	(32,904)	(32,904)	-
-	1,046,147	1,046,147	-
-	1,013,243	1,013,243	-
<u>\$ (121,487,972)</u>	<u>\$ 1,013,243</u>	<u>\$ (120,474,729)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (5,073,313)
-	-	-	633,266
-	-	-	(870,402)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,310,449)</u>
\$ 68,649,431	\$ -	\$ 68,649,431	\$ 7,736,166
95,432,619	-	95,432,619	-
11,913,968	316,909	12,230,877	-
34,219	-	34,219	-
219,951	-	219,951	-
7,527,693	-	7,527,693	-
<u>183,777,881</u>	<u>316,909</u>	<u>184,094,790</u>	<u>7,736,166</u>
62,289,909	1,330,152	63,620,061	2,425,717
403,307,754	14,029,836	417,337,590	18,783,241
7,955,600	-	7,955,600	-
<u>411,263,354</u>	<u>14,029,836</u>	<u>425,293,190</u>	<u>18,783,241</u>
<u>\$ 473,553,263</u>	<u>\$ 15,359,988</u>	<u>\$ 488,913,251</u>	<u>\$ 21,208,958</u>



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 that are not accounted for in another fund.

Culture Parks and Recreation

This special revenue fund accounts for the operations of the County's Culture Parks, and Recreation Division, including the Ogden Eccles Conference Center, the Ice Sheet, and the Golden Spike Events Center. The principal revenue source is user fees.

Library Fund

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

Transportation Development Fund

This special revenue fund accounts for a voter-approved countywide ¼% sales tax levy that is restricted by state law for expenditure on transportation-related infrastructure and expanded transit facilities. The principal revenue source is sales taxes.

Grant Fund

This special revenue fund is used to account for revenues and expenditures of programs that are primarily funded from restricted federal and state grants.

Special Assessment Bond Fund

This fund accounts for the accumulation of resources for payment of principal, interest, and related costs on the County's special assessment bonds. The principal revenue source is payments from owners of property within the assessment area.

Capital Projects Fund

This fund accounts for the acquisition and construction of major capital facilities other than those financed by the proprietary funds. Funding typically comes from bond proceeds, transfers from other funds, and interest earnings.

Nonmajor Governmental Funds

Nonmajor governmental funds are presented individually in the Supplementary Information section of the report.

**Balance Sheet
Governmental Funds
December 31, 2023**

	General	Special Revenue		
		Culture Parks and Recreation	Library	Transportation Development
ASSETS				
Cash and investments	\$ 44,644,936	\$ 1,736,527	\$ 3,472,117	\$ 74,841,510
Accounts receivable, net	5,292,471	365,767	775	-
Taxes receivable	5,773,938	-	697,428	10,626,292
Lease receivable	1,035,205	-	-	-
Due from other funds	-	-	-	-
Inventories and prepaids	823,245	-	92,075	-
Restricted cash and investments	148,645	-	-	-
Total assets	<u>\$ 57,718,440</u>	<u>\$ 2,102,294</u>	<u>\$ 4,262,395</u>	<u>\$ 85,467,802</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ 4,225,811	\$ 537,085	\$ 83,503	\$ 7,096,293
Deposits	8,794,548	98,574	-	-
Unearned revenue	1,023,956	65,894	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>14,044,315</u>	<u>701,553</u>	<u>83,503</u>	<u>7,096,293</u>
DEFERRED INFLOW OF RESOURCES				
Unavailable revenue related to property taxes and assessments	1,713,146	-	494,067	-
Unavailable revenue related to leases	999,989	-	-	-
Unavailable revenue related to settlements	-	-	-	-
Total deferred inflow of resources	<u>2,713,135</u>	<u>-</u>	<u>494,067</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	823,245	-	92,075	-
Restricted	56,964	354,552	-	78,371,509
Committed	-	1,046,189	3,592,750	-
Assigned	504,611	-	-	-
Unassigned	39,576,170	-	-	-
Total fund balances (deficits)	<u>40,960,990</u>	<u>1,400,741</u>	<u>3,684,825</u>	<u>78,371,509</u>
Total liabilities and fund balances (deficits)	<u>\$ 57,718,440</u>	<u>\$ 2,102,294</u>	<u>\$ 4,262,395</u>	<u>\$ 85,467,802</u>

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

<u>Special Revenue</u>		<u>Debt Service</u>			
<u>Grant Fund</u>	<u>Special Assessment Bond</u>	<u>Capital Projects</u>	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>	
\$ 24,719,772	\$ 12,884	\$ 72,804,236	\$ 39,144,448	\$ 261,376,430	
17,297,519	7,955,600	-	151,994	31,064,126	
-	-	-	4,121,617	21,219,275	
-	-	-	-	1,035,205	
-	-	-	-	-	
-	-	-	-	915,320	
-	4,786,053	-	7,704	4,942,402	
<u>\$ 42,017,291</u>	<u>\$ 12,754,537</u>	<u>\$ 72,804,236</u>	<u>\$ 43,425,763</u>	<u>\$ 320,552,758</u>	
\$ 358	\$ 286,155	\$ 441,625	\$ 1,438,487	\$ 14,109,317	
-	114,000	-	600	9,007,722	
22,964,322	-	-	100,354	24,154,526	
-	-	-	-	-	
<u>22,964,680</u>	<u>400,155</u>	<u>441,625</u>	<u>1,539,441</u>	<u>47,271,565</u>	
-	7,955,600	-	396,772	10,559,585	
-	-	-	-	999,989	
17,077,989	-	-	-	17,077,989	
<u>17,077,989</u>	<u>7,955,600</u>	<u>-</u>	<u>396,772</u>	<u>28,637,563</u>	
-	-	-	-	915,320	
1,974,622	4,398,782	3,237,851	31,298,893	119,693,173	
-	-	-	3,609,328	8,248,267	
-	-	69,124,760	6,581,329	76,210,700	
-	-	-	-	39,576,170	
<u>1,974,622</u>	<u>4,398,782</u>	<u>72,362,611</u>	<u>41,489,550</u>	<u>244,643,630</u>	
<u>\$ 42,017,291</u>	<u>\$ 12,754,537</u>	<u>\$ 72,804,236</u>	<u>\$ 43,425,763</u>	<u>\$ 320,552,758</u>	

**Reconciliation of the Balance Sheet – Governmental Funds
To the Statement of Net Position
December 31, 2023**

Total Fund Balances – Governmental Funds		\$ 244,643,630
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds, but they are reported in the Statement of Net Position. Capital assets consist of the following:		
Land	\$ 32,560,259	
Infrastructure	153,396,497	
Construction in progress	1,037,479	
Buildings and improvements	201,541,412	
Equipment, and other capital assets	21,285,965	
Accumulated depreciation	<u>(172,731,032)</u>	237,090,580
Some of the County’s property taxes, special assessments, and settlements will be collected after year-end, but are not available soon enough to pay for the current period’s expenditures, and therefore are reported as deferred inflows of resources in the funds.		27,637,574
Deferred inflows of resources not reported in the governmental funds:		
Related to pensions		(472,747)
The County uses internal service funds to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the Statement of Net Position		5,362,874
Deferred outflows of resources not reported in the governmental funds:		
Amount on refunding of bonded debt	1,407,353	
Related to pensions	<u>17,373,291</u>	18,780,644
Other assets not available in the current period and therefore are not reported in the governmental funds:		
Accrued interest on lease receivables		5,019
Long-term liabilities and related accrued interest are not due and payable in the current period and therefore are not reported in the governmental funds (see note 9)		
Bonds and notes payable	(47,471,000)	
Unamortized premiums and discounts on bonds	(734,137)	
Notes payable	(67,108)	
Leases payable	(301,209)	
Accrued interest on leases	(3,257)	
Net Pension liability	<u>(10,917,600)</u>	(59,494,311)
Net Position of Governmental Activities		<u>\$ 473,553,263</u>

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



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**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023**

	General Fund	Special Revenue		
		Culture Parks and Recreation	Library	Transportation Development
REVENUES				
Taxes:				
Property	\$ 41,761,295	\$ -	\$ 13,109,757	\$ -
Sales	18,630,873	-	-	57,573,844
Total taxes:	60,392,168	-	13,109,757	57,573,844
Other Revenues:				
License and fees	2,229,671	-	682,812	2,301,490
Intergovernmental	4,195,873	140,163	32,551	-
Charges for services	20,322,978	8,216,258	50,430	-
Fines and forfeitures	2,314,807	-	76,173	-
Miscellaneous	7,592,941	11,507	20,485	3,287,898
Total revenues	97,048,438	8,367,928	13,972,208	63,163,232
EXPENDITURES				
Current:				
General government	33,344,696	-	-	-
Public safety	50,109,743	-	-	-
Public health and welfare	2,580,398	-	-	-
Streets and public improvement	-	-	-	46,718,629
Parks and recreation	-	13,633,756	-	-
Conservation and development	-	-	-	-
Library services	-	-	13,692,892	-
Debt service:				
Principal retirement	168,493	-	-	-
Interest and other charges	12,250	-	-	-
Capital outlay:				
Capital projects	-	-	-	-
Total expenditures	86,215,580	13,633,756	13,692,892	46,718,629
Excess (deficiency) of revenues over expenditures	10,832,858	(5,265,828)	279,316	16,444,603
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,401,359	-	-
Transfers out	(8,618,604)	(100,000)	-	(382,496)
Total other financing sources (uses)	(8,618,604)	5,301,359	-	(382,496)
Net change in fund balances	2,214,254	35,531	279,316	16,062,107
Fund balances - beginning	38,746,736	1,365,210	3,405,509	62,309,402
Fund balances - ending	\$ 40,960,990	\$ 1,400,741	\$ 3,684,825	\$ 78,371,509

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

<u>Special Revenue</u>	<u>Debt Service</u>			
<u>Grant Fund</u>	<u>Special Assessment Bond</u>	<u>Capital Projects</u>	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ -	\$ 13,374,213	\$ 68,245,265
-	-	-	19,227,902	95,432,619
-	-	-	32,602,115	163,677,884
-	-	-	3,115,997	8,329,970
6,045,449	-	-	3,423,687	13,837,723
-	1,434,282	-	2,045,141	32,069,089
846,647	-	-	290,411	3,528,038
98,187	270,249	157,009	1,001,913	12,440,189
<u>6,990,283</u>	<u>1,704,531</u>	<u>157,009</u>	<u>42,479,264</u>	<u>233,882,893</u>
-	-	-	4,082,819	37,427,515
-	-	-	5,495,105	55,604,848
-	-	-	-	2,580,398
6,234,391	-	-	6,476,308	59,429,328
-	-	-	7,827,994	21,461,750
-	-	-	3,767,828	3,767,828
-	-	-	-	13,692,892
-	1,030,000	-	2,931,000	4,129,493
-	675,667	-	622,255	1,310,172
-	-	4,149,592	-	4,149,592
<u>6,234,391</u>	<u>1,705,667</u>	<u>4,149,592</u>	<u>31,203,309</u>	<u>203,553,816</u>
<u>755,892</u>	<u>(1,136)</u>	<u>(3,992,583)</u>	<u>11,275,955</u>	<u>30,329,077</u>
-	-	8,618,604	702,447	14,722,410
-	-	-	(5,401,359)	(14,502,459)
-	-	8,618,604	(4,698,912)	219,951
<u>755,892</u>	<u>(1,136)</u>	<u>4,626,021</u>	<u>6,577,043</u>	<u>30,549,028</u>
<u>1,218,730</u>	<u>4,399,918</u>	<u>67,736,590</u>	<u>34,443,754</u>	<u>213,625,849</u>
<u>\$ 1,974,622</u>	<u>\$ 4,398,782</u>	<u>\$ 72,362,611</u>	<u>\$ 41,489,550</u>	<u>\$ 244,643,630</u>

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds To the Statement of Activities For the Year Ended December 31, 2023

Net Change in Fund Balances – Total Governmental Funds		\$ 30,549,028
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current year, these amounts were as follows:		
Capital outlay	\$ 7,744,090	
Assets received from developers in the form of new infrastructure	15,443,843	
Depreciation expense	<u>(11,149,786)</u>	12,038,147
In the Statement of Activities, only the gain on the sale of assets is reported, whereas in 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 book value of the assets sold		(13,228)
Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts were as follows:		
Bond principal payments	3,961,000	
Subscription liability principal payments	115,396	
Notes payable principal payments	<u>53,097</u>	4,129,493
Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities		2,313,773
Net effect of revenues reported on the accrual basis in the Statement of Activities that do not provide current financial resources. These activities consist of the following:		
Interest on leases	2,297	
Delinquent property taxes	404,166	
Settlements	<u>7,527,696</u>	7,934,159
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of the following:		
Amortization of bond premiums, discounts, and deferred amounts	(65,118)	
Change in pension costs	<u>5,403,655</u>	5,338,537
Change in Net Position of Governmental Activities		\$ <u>62,289,909</u>

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



Proprietary Fund Financial Statements

Solid Waste Transfer Station Fund

This enterprise fund accounts for operations at the County's waste transfer station and maintenance of the closed landfill site. Revenues come from tipping fees and other charges to users of the facilities.

Animal Shelter Fund

This enterprise fund accounts for activities of the County's expanded animal shelter. Revenues come mainly from charges to other governments for animal sheltering services, and from charges to the public for shelter and adoption services.

Governmental Activities – Internal Service Funds

These funds account for certain activities that are charged to other departments on a cost-reimbursement basis. The County maintains internal service funds for risk management, termination and retiree payments, and fleet services. These funds are presented individually in the Supplementary Information section of the report.

Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities			Governmental
	Solid Waste Transfer Station	Animal Shelter	Total	Activities - Internal Service Funds
ASSETS				
Current assets:				
Cash and investments	\$ 3,406,361	\$ 94,727	\$ 3,501,088	\$ 12,944,340
Accounts receivable net	1,355,457	35,663	1,391,120	12,883
Total current assets	4,761,818	130,390	4,892,208	12,957,223
Noncurrent assets:				
Land	1,604,505	-	1,604,505	-
Buildings and improvements	12,148,484	206,857	12,355,341	-
Machinery and equipment	3,401,365	33,231	3,434,596	12,207,092
Accumulated depreciation	(5,756,951)	(25,906)	(5,782,857)	(9,300,874)
Total noncurrent assets	11,397,403	214,182	11,611,585	2,906,218
Total assets	16,159,221	344,572	16,503,793	15,863,441
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflows relating to pensions	314,440	78,354	392,794	53,243
Total deferred outflows	314,440	78,354	392,794	53,243
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	613,147	10,217	623,364	589,365
Compensated absences	97,383	17,454	114,837	4,980,546
Other post employment benefit liability	-	-	-	943,629
Current landfill postclosure	30,000	-	30,000	-
Total current liabilities	740,530	27,671	768,201	6,513,540
Noncurrent liabilities:				
Landfill closure costs	510,873	-	510,873	-
Net Pension liability	197,598	49,239	246,837	33,459
Other post employment benefit liability	-	-	-	4,005,362
Total noncurrent liabilities	708,471	49,239	757,710	4,038,821
Total liabilities	1,449,001	76,910	1,525,911	10,552,361
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows relating to pensions	8,556	2,132	10,688	1,449
Total deferred inflows of resources	8,556	2,132	10,688	1,449
NET POSITION				
Net investment in capital assets	11,397,403	214,182	11,611,585	2,906,218
Unrestricted	3,618,701	129,702	3,748,403	2,456,656
Total net position	\$ 15,016,104	\$ 343,884	\$ 15,359,988	\$ 5,362,874

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

**Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023**

	Business-type Activities			Governmental Activities - Internal Service Funds
	Solid Waste Transfer Station	Animal Shelter	Total	
OPERATING REVENUES				
Charges for services	\$ 13,652,987	\$ 1,088,108	\$ 14,741,095	\$ 6,400,988
Miscellaneous	2,865	62,856	65,721	48,102
Total operating revenues	<u>13,655,852</u>	<u>1,150,964</u>	<u>14,806,816</u>	<u>6,449,090</u>
OPERATING EXPENSES				
General and administrative	4,017,877	956,451	4,974,328	1,126,494
Disposal costs	7,897,332	-	7,897,332	-
Depreciation	694,499	7,463	701,962	940,488
Claims and premiums	-	-	-	2,682,987
Total operating expenses	<u>12,609,708</u>	<u>963,914</u>	<u>13,573,622</u>	<u>4,749,969</u>
Operating income (loss)	<u>1,046,144</u>	<u>187,050</u>	<u>1,233,194</u>	<u>1,699,121</u>
NONOPERATING REVENUES (EXPENSES)				
Interest income	191,416	6,780	198,196	518,197
Gain (loss) on disposal of capital assets	118,713	-	118,713	96,455
Total nonoperating revenues (expenses)	<u>310,129</u>	<u>6,780</u>	<u>316,909</u>	<u>614,652</u>
Income (loss) before contributions and transfers	<u>1,356,273</u>	<u>193,830</u>	<u>1,550,103</u>	<u>2,313,773</u>
TRANSFERS				
Transfers out	-	(219,951)	(219,951)	-
Total transfers	-	(219,951)	(219,951)	-
Change in net position	1,356,273	(26,121)	1,330,152	2,313,773
Total net position - beginning	13,659,831	370,005	14,029,836	3,049,101
Total net position - ending	<u>\$ 15,016,104</u>	<u>\$ 343,884</u>	<u>\$ 15,359,988</u>	<u>\$ 5,362,874</u>

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

**Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023**

	Business-type Activities			Governmental Activities - Internal Service Funds
	Solid Waste Transfer Station	Animal Shelter	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 13,479,419	\$ 1,231,751	\$ 14,711,170	\$ 6,436,207
Payments to suppliers and contractors	(9,802,111)	(356,121)	(10,158,232)	(2,838,700)
Payments to employees	(2,571,430)	(612,577)	(3,184,007)	(1,673,963)
Net cash provided (used) by operating activities	<u>1,105,878</u>	<u>263,053</u>	<u>1,368,931</u>	<u>1,923,544</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers (to) from other funds	-	(219,951)	(219,951)	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>(219,951)</u>	<u>(219,951)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of capital assets	(2,853,045)	(106,945)	(2,959,990)	(696,299)
Proceeds from disposal of capital assets	560,675	-	560,675	116,840
Net cash provided (used) by capital and related financing activities	<u>(2,292,370)</u>	<u>(106,945)</u>	<u>(2,399,315)</u>	<u>(579,459)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	191,416	6,780	198,196	518,197
Net cash provided (used) by investing activities	<u>191,416</u>	<u>6,780</u>	<u>198,196</u>	<u>518,197</u>
Net cash provided (used) - all activities	(995,076)	(57,063)	(1,052,139)	1,862,282
Cash and cash equivalents - beginning	4,401,437	151,790	4,553,227	11,082,058
Cash and cash equivalents - ending	<u>\$ 3,406,361</u>	<u>\$ 94,727</u>	<u>\$ 3,501,088</u>	<u>\$ 12,944,340</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 1,046,144	\$ 187,050	\$ 1,233,194	\$ 1,699,121
Adjustments to reconcile operating income (loss):				
Depreciation expense	694,499	7,463	701,962	940,488
(Increase) decrease in accounts receivable	(176,433)	80,787	(95,646)	(12,883)
(Increase) decrease in post closure costs	36,596	-	36,596	-
Increase (decrease) in accounts payable	(425,126)	7,565	(417,561)	186,670
Increase (decrease) in other post-employment benefits	-	-	-	(698,049)
Increase (decrease) in pension expense	(86,656)	(21,694)	(108,350)	(14,631)
Increase (decrease) in compensated absences	16,854	1,882	18,736	(177,172)
Net cash provided (used) by operating activities	<u>\$ 1,105,878</u>	<u>\$ 263,053</u>	<u>\$ 1,368,931</u>	<u>\$ 1,923,544</u>
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES				
Assets transferred from governmental funds	\$ -	\$ -	\$ -	\$ -
Total non-cash investing, capital and financing activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Fiduciary Fund Financial Statements

Custodial Funds

These funds account for assets held by the County as a custodian for other governments or organizations and include property taxes, personal funds of inmates who are held at the county jail, and other funds that do not belong to the County.

**Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023**

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 15,715,873
Taxes receivable	4,718,169
Delinquent taxes receivable	7,900,062
Total assets	<u>28,334,104</u>
LIABILITIES	
Accounts payable	285,490
Due to other governments	27,583,535
Total liabilities	<u>27,869,025</u>
NET POSITION	
Restricted for individuals, organizations, and other governments	<u>\$ 465,079</u>

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



**Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2023**

	Custodial Funds
ADDITIONS	
Tax collections for other governments	\$ 389,312,461
Inmate fund deposits	3,426,475
Miscellaneous collections	7,921
Total additions	392,746,857
DEDUCTIONS	
Tax disbursements to other governments	389,312,461
Payments to beneficiaries	3,391,004
Total deductions	392,703,465
Change in net position	43,392
Net position - beginning	421,687
Net position - ending	\$ 465,079

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



Component Units

Weber Area Dispatch 911 and Emergency Services District

This special service district was created by the Weber County Commission to provide dispatch and emergency services to County residents. It is primarily funded through property taxes and charges for services.

Weber Housing Authority

The Weber Housing Authority was established under the laws of the State of Utah and certified by the Department of Housing and Urban Development (HUD) for the purpose of administering housing programs under the Housing Act of 1937, as amended, in Weber County, Utah. Its principal source of revenue is grants from the federal government.

Weber Morgan Health Department

The Weber Morgan Health Department is an interlocal agreement between Weber and Morgan counties to provide their residents with Public Health Services. Its principal revenue sources include intergovernmental revenues, property taxes, and charges for services.

**Combining Statement of Net Position
Component Units
December 31, 2023**

	Weber Area Dispatch 911 and Emergency Services District	Weber Housing Authority	Weber Morgan Health Department	Total
ASSETS				
Cash and investments	\$ 6,415,647	\$ 953,896	\$ 5,140,443	\$ 12,509,986
Accounts receivable, net	19,745	193,182	2,292,787	2,505,714
Taxes receivable	985,102	-	202,908	1,188,010
Inventories and prepaids	300,820	242,311	-	543,131
Restricted cash	9,469	44,703	-	54,172
Capital assets:				
Land	-	359,585	94,809	454,394
Buildings and Improvements	5,252,146	2,524,041	4,159,071	11,935,258
Machinery and equipment	2,990,856	12,665	978,880	3,982,401
Less accumulated depreciation	(2,999,070)	(167,369)	(1,513,895)	(4,680,334)
Total capital assets	5,243,932	2,728,922	3,718,865	11,691,719
Total assets	12,974,715	4,163,014	11,355,003	28,492,732
DEFERRED OUTFLOWS OF RESOURCES				
Relating to pensions	2,296,192	39,898	1,132,571	3,468,661
Relating to OPEB	1,079,910	-	-	1,079,910
Total deferred outflows of resources	3,376,102	39,898	1,132,571	4,548,571
LIABILITIES				
Accounts payable	28,236	8,148	344,017	380,401
Unearned revenue	346	-	14,138	14,484
Long-term liabilities:				
Due within one year	566,962	16,459	314,122	897,543
Due in more than one year	7,297,662	854,259	711,722	8,863,643
Total liabilities	7,893,206	878,866	1,383,999	10,156,071
DEFERRED INFLOWS OF RESOURCES				
Relating to pensions	360,531	1,086	30,819	392,436
Relating to OPEB	1,283,838	-	-	1,283,838
Total deferred inflows of resources	1,644,369	1,086	30,819	1,676,274
NET POSITION				
Net investment in capital assets	1,172,932	1,891,262	3,718,865	6,783,059
Restricted for:				
Public housing	-	44,703	-	44,703
Public safety programs	9,469	-	-	9,469
Public health programs	-	-	618,789	618,789
Unrestricted	5,630,841	1,386,995	6,735,102	13,752,938
Total net position	\$ 6,813,242	\$ 3,322,960	\$ 11,072,756	\$ 21,208,958

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

**Combining Statement of Activities
Component Units
For the Year Ended December 31, 2023**

	Weber Area Dispatch 911 and Emergency Services District	Weber Housing Authority	Weber Morgan Health Department	Total
Expenses	\$ 9,910,447	\$ 3,060,968	\$ 15,201,359	\$ 28,172,774
Program revenues				
Charges for services	3,917,907	63,180	2,843,000	6,824,087
Intergovernmental	440,894	3,557,140	11,049,316	15,047,350
Licenses, permits and fees	279,920	-	127,183	407,103
Fines and forfeitures	-	-	26,718	26,718
Miscellaneous	198,413	73,914	284,740	557,067
Total program revenues	<u>4,837,134</u>	<u>3,694,234</u>	<u>14,330,957</u>	<u>22,862,325</u>
Net (expense) revenues	<u>(5,073,313)</u>	<u>633,266</u>	<u>(870,402)</u>	<u>(5,310,449)</u>
General revenues				
Current property tax	5,676,425	-	2,059,741	7,736,166
Total general revenues	<u>5,676,425</u>	<u>-</u>	<u>2,059,741</u>	<u>7,736,166</u>
Change in net position	<u>603,112</u>	<u>633,266</u>	<u>1,189,339</u>	<u>2,425,717</u>
Net position - beginning	6,210,130	2,689,694	9,883,417	18,783,241
Net position - ending	<u>\$ 6,813,242</u>	<u>\$ 3,322,960</u>	<u>\$ 11,072,756</u>	<u>\$ 21,208,958</u>

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



NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

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NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Weber County (the County) conform in all material respects to generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). Preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. 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 and sales taxes fund a significant portion of the costs of providing services to citizens including public safety, health, courts, highways and streets, sanitation, planning and zoning, recreation, libraries, and general administrative services.

For financial reporting purposes, the County reporting entity includes the "primary government" and its "component units." The primary government includes all funds, agencies, boards, commissions, and authorities that are considered an integral part of the County's activities. The County's component units are legally separate organizations for which the County's elected officials are financially accountable.

The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and either: (1) the ability of the County to impose its will on that organization; or (2) the potential for the organization 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.

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; or (3) the component unit's total debt outstanding is expected to be repaid entirely or almost entirely by the primary government. Discretely presented component units are reported in a separate column and/or rows in each of the government-wide statements to emphasize that they are legally separate from the County.

Blended Component Units

The Municipal Building Authority of Weber County is governed by a three-member board comprised of the County Commissioners. Its sole purpose is to finance and construct the County's major public facilities. Activities for the Municipal Building Authority are blended with the County's special revenue funds, but separate financial statements are not issued or required for the Authority. During 2023, there were no transactions nor fund balance for this blended component unit.

The Community Reinvestment Agency of Weber County is governed by a three-member board comprised of the County Commissioners. The Agency's purpose is to encourage economic development in certain areas of the County. Activities for the Agency are blended with the County's special revenue funds, but separate financial statements are not issued or required for the Agency.

Both the Municipal Building Authority and the Community Reinvestment Agency are blended component units because the governing body in each case is the same as the governing body of Weber County and the primary government has operational responsibility for each component unit.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Discretely Presented Component Units

Discretely presented component units are reported in a separate column and/or rows in each of the government-wide statements to emphasize that they are legally separate from the County.

The Weber Area Dispatch 911 and Emergency Services District (Dispatch) is governed by an Administrative Control Board comprised of seven members who are appointed by the County Commission, although four members are recommended by the Weber Area Council of Governments prior to being appointed. The Administrative Control Board appoints the Executive Director; however, the County Commission retains the authority to set the property tax levy, approve the budget, and issue long-term bonds on behalf of the Dispatch and is therefore able to impose its will on the Dispatch. Copies of the Dispatch's audited financial statements can be obtained from the Dispatch's administrative office at 2186 Lincoln Avenue, Ogden, Utah, 84401.

The Weber Morgan Health Department (WMHD) was created by an interlocal agreement between Weber and Morgan Counties and is governed by the Board of Health. The majority of Board of Health voting members are appointed by the Weber County Commissioners. The County has the ability to modify and approve WMHD's budget and is therefore able to impose its will on the WMHD. Separately audited financial statements are not issued by WMHD. The basic fund financial statements are included in the supplementary section of this report.

The Weber Housing Authority (WHA) is governed by a seven-member board that is appointed by the County Commission. The board has hired an executive director to oversee WHA's day-to-day operations as it administers low-income housing grant funds. The County has agreed to provide accounting, payroll, human resource management, legal, and banking services to WHA at no cost. These services impose financial burdens on the County. Copies of WHA's audited financial statements can be obtained from the Office of the Utah State Auditor, Utah State Capitol Complex, East Office Building, Suite E310, Salt Lake City, UT 84114 or online at auditor.utah.gov.

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 statements present 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, grants, 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 *Statement of Net Position* presents the reporting entity's non-fiduciary assets, liabilities, and deferred outflows/inflows, with the difference reported as net position. Net position is restricted when constraints 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 or segment 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; 2) court fines; and 3) 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 are reported as general revenues.

Fund Financial Statements - A fund is a separate accounting entity with a self-balancing 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 statements are provided for *governmental*, *proprietary*, and *fiduciary funds*. For governmental and proprietary funds, the emphasis is on *major funds*, with each displayed in a separate column.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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 accounted for in another fund.
- **Culture Parks and Recreation Fund** - This special revenue fund accounts for the operations of the County's Culture Parks and Recreation department and includes all revenues and expenses related to the operations of the County's Parks, Recreation, Ice Sheet, Golden Spike Event Center, and Ogden Eccles Conference Center. The principal revenue source is user fees.
- **Library Fund** - This special revenue fund accounts for the operations of the County's main library and four branches. The fund's main source of revenue is a separate property tax levy.
- **Transportation Development Fund** - This special revenue fund accounts for the County's taxes and fees that are restricted for expanding roads, transit, and transportation corridors.
- **Grant Fund** - This special revenue fund is used to account for revenues and expenditures of programs that are primarily funded from restricted federal and state grants.
- **Special Assessment Bond Fund** - This fund accounts for the accumulation of resources for payment of principal, interest, and related costs on the County's special assessment bonds. The principal revenue source is payments from owners of property within the assessment area.
- **Capital Projects Fund** - This fund accounts for construction of major capital facilities and infrastructure assets, except those financed in proprietary funds.

Weber County's non-major governmental funds account for specific revenue sources that are restricted, committed, or assigned for specific purposes.

The County reports the following proprietary funds:

- **Solid Waste Transfer Station Enterprise Fund** - This fund accounts for the operations of the County's transfer station and former landfill site. It is reported as a major enterprise fund.
- **Animal Shelter Fund** - This fund accounts for the operations of the County's animal shelter. It is reported as a major enterprise fund.
- **Internal Service Funds** - These funds account for the financing of risk management, fleet services, the county garage, and costs of employee termination and post-employment benefits to other departments of the county on a cost-recovery basis. Internal service funds are combined with governmental activities on the government-wide statements.

The County reports the following fiduciary funds:

- **Custodial Funds** - These funds account for assets held by the County as a custodian for other governments or organizations and include property taxes, personal funds of inmates who are held at the county jail, and other funds that do not belong to the County.

C. Measurement Focus and Basis of Accounting

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 the cash flows. Property taxes are recognized as revenues in the year for which they are levied. Other revenues 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 have been met.

The proprietary and fiduciary funds are prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* 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. Nonoperating items, such as interest expense and investment earnings, result from nonexchange transactions or ancillary activities.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

The governmental fund financial statements are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Expenditures are recorded when the related liability is incurred.

D. Assets, Liabilities, Deferred Outflows / Inflows of Resources, and Equity

The County has significant policies regarding recognition and reporting of certain assets, liabilities, deferred outflows/inflows, and equity.

Cash and Investments - Cash and cash equivalents consist primarily of demand deposits with financial institutions and short-term investments with original maturities of three months or less from the purchase date. Investments may include pooled and non-pooled investments with original maturities greater than three months. All cash equivalents are stated at fair value. Restricted cash and investments include amounts held by the County's bond trustee that are reserved for future debt service requirements. Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Receivables - Taxes receivable include accrued amounts for sales taxes and delinquent property taxes. Receivables from other governments are reasonably assured. Accordingly, no allowance for uncollectible accounts has been established except for a \$10,000 allowance in the Solid Waste Transfer Station Enterprise Fund.

Property Taxes - Property taxes attach as an enforceable lien on property on January 1st of each year. Taxes are levied on property owners in July 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 deferred inflow for delinquent taxes in governmental funds, but no allowance for doubtful accounts is made as uncollected taxes are deemed to be substantially collectible through foreclosure.

Inventories and Prepaid Items - In all funds, inventories are valued at cost using the first-in/first-out method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses when purchased rather than when consumed. Certain payments to vendors 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.

Capital Assets - Capital assets include land, buildings, improvements other than buildings, furniture, fixtures and equipment (including intangible assets and computer software); infrastructure (roads, bridges, and flood control); and construction in progress. The capitalization threshold is defined to be assets that cost at least \$5,000 for furniture, fixtures, and equipment; and \$100,000 for buildings and other improvements. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Capital assets purchased in governmental funds are recorded as expenditures in the governmental fund statements. When constructing capital assets, interest expense incurred relating to governmental and proprietary activities is not capitalized, but expensed in the period in which the cost is incurred.

Buildings, equipment, infrastructure, and other depreciable assets are depreciated using the straight-line method over the following estimated useful lives:

Asset Class	Years
Infrastructure	15-40
Buildings and Improvements	10-50
Heavy Equipment	5-20
Vehicles	3-10
Other Assets	3-20

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Proprietary fund capital assets are also reported in the appropriate fund statements.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Deferred Outflows of Resources - A deferred outflow of resources is a consumption of net assets that applies to a future reporting period and will therefore be reported as an outflow/expense in future years. All deferred amounts on bond refundings are reported as deferred outflows of resources and amortized over the life of the bonds in the government-wide statements.

Leases as a lessee / Subscription Based Information Technology Arrangements (SBITAs): The County has entered into several 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. 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.

Leases as a Lessor: The County is a lessor for noncancellable leases of office space and land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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

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

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

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

Pensions - For purposes of measuring the 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) and additions to/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.

Compensated Absences and Post-employment Benefits - County employees accrue vacation leave according to years of service:

Years of Service	Hours Accrued Per Pay Period
0 - 5 years	4.00 (13 days per year)
6 - 10 years	4.62 (15 days per year)
11 - 15 years	5.54 (18 days per year)
Over 15 years	7.07 (23 days per year)

Employees are allowed to carry forward all accrued vacation leave, up to 320 hours, into the next calendar year. 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 overtime hour worked, with a maximum accrual of 240 hours.

Vacation and compensatory leave are recorded as an expenditure when used in governmental funds and as an expense when earned in the government-wide and proprietary fund statements. A liability for unused vacation and compensatory leave is recorded in the government-wide Statement of Net Position.

Part-time employees eligible for benefits accrue sick leave at eight hours for every 173 hours worked. Permanent full-time employees accrue sick leave at a rate of eight hours per month, with a maximum limit of 480 hours of sick leave. Employees hired before January 1, 2018 are paid out up to 320 hours of vacation upon termination or retirement and up to 280 hours of unused, accumulated sick leave hours upon retirement only. Employees hired after January 1, 2018 are paid up to 80 hours of vacation upon termination or retirement; no sick leave is paid out to these employees upon retirement.

The County maintains a Termination Pool Internal Service Fund. Payments of leave balances at termination are made from the pool and are funded by charges to departments' ongoing budgets based on a fixed percentage of payroll. As explained in Note 12, payments for post-employment healthcare are also recognized as expenses of the pool, and rates are set annually to cover the estimated cost of the current year's retiree healthcare benefits.

Long-term Obligations - In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of unamortized premiums and discounts.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

In the governmental fund financial statements, bond premiums, discounts, and issuance costs 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. Issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures. The face amount of debt issued is reported as other financing sources.

Deferred Inflows of Resources - A deferred inflow of resources is an acquisition of net assets by the government that applies to a future reporting period and will therefore be recognized as an inflow/revenue in future years. Delinquent property taxes owed to the County but not yet collected are reported as deferred inflows of resources in the governmental fund statements and recognized as revenue as the taxes are collected in future years.

Net Position and Fund Balances - The difference between assets/deferred outflows and liabilities/deferred inflows is net position on the government-wide, proprietary fund, and fiduciary 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.

E. Revenues and Expenditures / Expenses

Revenue Availability - Under the modified accrual basis of accounting, revenues are recognized in governmental funds when they are both "measurable and available." 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. Weber County considers property tax revenues to be "available" if they are collected within 30 days after year-end. Grants and similar items are recognized as revenue when all eligibility requirements have been met. All other revenues, including sales taxes, are considered to be available if they are collected within 60 days after year-end. Proceeds of long-term debt and acquisitions under leases are reported as other financing sources.

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 compensated absences and claims and judgments, are recorded only when payment is due. Capital asset acquisition and construction are reported as expenditures in the period they are acquired or built. In proprietary funds and government-wide statements, expenses are recorded when the related liability is incurred.

When an expenditure or expense is incurred for purposes for which both restricted and unrestricted resources are available, the County generally uses restricted resources first, then unrestricted resources. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance, with unassigned fund balance applied last.

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

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 activity. However, interfund services provided and used between different functional categories have not been eliminated when to do so would distort the direct costs and program revenues of the applicable functions. 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, if any, which are shown as "internal balances."

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

NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

NOTE 2. FINANCIAL REPORTING CHANGES AND OTHER ITEMS

New Accounting Pronouncements

During the fiscal year ended December 31, 2023, the Authority adopted the following new accounting standards issued by the Governmental Accounting Standards Board (GASB)

These statements and had little or no effect on the Authority's financial activities:

- **GASB Statement No. 91**, Conduit Debt Obligations
- **GASB Statement No. 94**, Public-Private and Public-Public Partnerships and Availability Payment Arrangements

Special Item - National Opioids Settlement

During the year, the County signed settlement agreements with pharmaceutical distributors who manufactured and marketed opioids. Per these settlements, the County will receive payments through 2037. Among other programs, these funds will be used to treat opioid use disorders, support people in treatment and recovery, and prevent misuse of opioids. The settlement agreements resolve the claims of the County for related lawsuits in federal and state courts. The County recorded revenue and a related receivable in the governmental activities sections on the entity wide financial statements. On the fund level, the County recorded a receivable and a corresponding deferred inflow for this settlement amount in the Grant Fund. Because the opioid settlement was unusual in nature but within the control of management, it is reported as a special item on the government wide financial statements.

Adjustments to Beginning Net Position

In 2013, the county issued a special assessment bond to finance public infrastructure improvements. The county recorded the issuance of the debt as though it were a general obligation bond. However, per GASB 6, special assessment bonds are exchange-like transactions and the county should have also recorded a receivable and deferred inflow on the fund statements, and a receivable with a corresponding revenue on the entity wide statements. Therefore we increased our governmental activities beginning net assets by \$7,955,600 with a corresponding increase in accounts receivable. On the fund level statements, we increased accounts receivables and unavailable revenue by \$7,955,600 with no change to the beginning fund balance.

This change also resulted in the Special Assessment Bond fund qualifying as a major fund. The County also stopped classifying its Debt Service fund as a major fund as it no longer met the threshold to be reported as major. These changes to the financial reporting entity had no effect on governmental activities net position nor the governmental fund balance.

NOTE 3. DEPOSITS AND INVESTMENTS

Deposits and investments of Weber County are governed by the Utah Money Management Act (Utah Code Annotated, Title 51, Chapter 7, "the Act") and by rules of the Utah Money Management Council ("the Council"). Following are discussions of the County's exposure to various risks related to its cash management activities.

A. Deposits

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 adhere to the Money Management Act (the Act). The Act requires all deposits of County funds to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The County's deposits in the bank in excess of the insured amount are uninsured and are not collateralized, nor do state statutes require them to be. At December 31, 2023, the bank balance of the County's deposits was \$3,576,919, of which \$2,560,750 was uninsured and uncollateralized.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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, 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.

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 participant's average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares. The majority of the PTIF's corporate bonds and notes are variable-rate securities, which reset every three months to the prevailing market interest rates.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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. agencies 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.

At December 31, 2023, the County had the following recurring fair value measurements.

Investment Type	Fair Value	Level 1	Level 2	Level 3
PTIF investments	\$ 288,677,330	\$ -	\$ 288,677,330	\$ -
Cash	512,896	512,896	-	-
Certificate of deposits	9,398,064	-	9,398,064	-
Corporate debt	6,533,144	-	6,533,144	-
Money market mutual funds	375,637	375,637	-	-
U.S. government agencies	926,606	926,606	-	-
U.S. treasuries	2,945,098	2,945,098	-	-
Total	<u>\$ 309,368,775</u>	<u>\$ 4,760,237</u>	<u>\$ 304,608,538</u>	<u>\$ -</u>

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. Weber 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, Weber 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;

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;
- Money market mutual funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers’ Investment Fund: application of the December 31, 2023, fair value factor, as calculated by the Utah State Treasurer, to Weber County’s average daily balance in the fund.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Weber County 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, 2023, Weber County’s investments had the following maturities (in years):

Investment Type	Fair Value	Less than 1	1 to 3	3 to 5	5 or more
PTIF investments	\$ 288,677,330	\$ 288,677,330	\$ -	\$ -	\$ -
Cash	512,896	512,896	-	-	-
Certificate of deposits	9,398,064	2,800,541	3,771,722	2,825,801	-
Corporate debt	6,533,144	799,550	5,733,594	-	-
Money market mutual funds	375,637	375,637	-	-	-
U.S. government agencies	2,945,098	789,066	2,156,032	-	-
U.S. treasuries	926,606	926,606	-	-	-
Total	<u>\$ 309,368,775</u>	<u>\$ 294,881,626</u>	<u>\$ 11,661,348</u>	<u>\$ 2,825,801</u>	<u>\$ -</u>

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.

On December 31, 2023, Weber County’s investments had the following quality ratings:

Investment Type	Fair Value	AAA	AA	A	BBB	NA
PTIF investments	\$ 288,677,330	\$ -	\$ -	\$ -	\$ -	\$ 288,677,330
Cash	512,896	512,896	-	-	-	-
Certificate of deposits	9,398,064	-	1,193,040	1,398,780	464,657	6,341,587
Corporate debt	6,533,144	-	501,525	6,031,619	-	-
Money market mutual funds	375,637	375,637	-	-	-	-
U.S. government agencies	926,606	926,606	-	-	-	-
U.S. treasuries	2,945,098	2,945,098	-	-	-	-
Total	<u>\$ 309,368,775</u>	<u>\$ 4,760,237</u>	<u>\$ 1,694,565</u>	<u>\$ 7,430,399</u>	<u>\$ 464,657</u>	<u>\$ 295,018,917</u>

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 the possession of an outside party. The County does not have a formal policy for custodial credit risk.



NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

All investments other than bank deposits or funds invested in the state treasurer’s fund are to be held by a third party with securities delivered on delivery vs. purchase basis. As of December 31, 2023, Weber County safe-kept these investments with custodian counterparty US Bank, NA, and all investments which are held by the counterparty’s trust department or agent and are registered in Weber County’s name. Investments held by the public treasurer are kept in safekeeping by a bank or trust company, or in a book-entry-only record maintained by a securities depository.

NOTE 4. INTERFUND TRANSFERS AND BALANCES

A. Interfund 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 among governmental and internal service funds for the year ended December 31, 2023 were as follows:

Transfers In Reported in

	Capital Projects	Municipal Services Fund	Culture Parks and Recreation	Debt Service Fund	Total Transfers Out
Transfers Out Reported in					
General Fund	\$ 8,618,604	\$ -	\$ -	\$ -	\$ 8,618,604
Culture Parks and Recreation Fund	-	100,000	-	-	100,000
Transportation Development Fund	-	382,496	-	-	382,496
Tourism Fund (Nonmajor)	-	-	5,401,359	-	5,401,359
Animal Shelter (Enterprise Fund)	-	-	-	219,951	219,951
Total Transfers In	<u>\$ 8,618,604</u>	<u>\$ 482,496</u>	<u>\$ 5,401,359</u>	<u>\$ 219,951</u>	<u>\$ 14,722,410</u>

The transfers from the Animal Shelter Fund are for debt service. Transfers from the Transportation Development fund are to help fund road maintenance and improvements. Transfers from the Tourism fund are to support park and recreation activities. Transfers from the General fund are primarily used to support the acquisition of capital assets.

NOTE 5. TAX ABATEMENTS

As authorized by UCA Title 17C, Weber County provides post-performance tax abatements to Community Reinvestment Agencies (CRAs) throughout Weber County. The abated tax revenue is used within a defined project area to cover the costs of new developments, including the cost of public infrastructure and other improvements, incentives to developers or participants within the project area, and administrative expenses of the Agency.

Each abatement agreement specifies the length, the County’s participation percentage of new taxes generated over the base value (buy-in), the base value amounts of the property in the project areas, and a maximum amount of increment payable in the agreement, if applicable.

Amounts of post-performance property tax increment paid to CRAs for the year were as follows:

Agency	Buy In	Expiration Date	Tax Abated
Marriott-Slaterville	55%-65%	2033-2036	\$ 77,889
North Ogden	50%-100%	2023-2033	303,486
Ogden	72%-100%	2024-2047	1,166,770
Pleasant View	90%	2023	201,640
Roy	60%	2026-2027	84,352
South Ogden	75%-100%	2030-2041	172,834
Washington Terrace	50%	2025	119,402
Weber County Redevelopment Agency	75%	2036	312,853
MIDA	100%	2060	634,687
Total Tax Abated			<u>\$ 3,073,913</u>

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

The Community Reinvestment Agency of Weber County (a blended component unit) has entered into an agreement with the Weber County School District in which the school district will give up 50 percent of the incremental tax revenue through 2036. This increment will be used to fund public infrastructure on Summit Mountain. During the year, the school district paid \$570,269 to this CRA.

NOTE 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities as of December 31, 2023 consisted of the following amounts:

	Salaries / Benefits	Vendors / Others	Interest / Related Charges	Total
Governmental Activities:				
General Fund	\$ 3,453,898	\$ 771,913	\$ -	\$ 4,225,811
Culture Parks and Recreation Fund	-	537,085	-	537,085
Library Fund	-	83,503	-	83,503
Transportation Fund	-	7,096,293	-	7,096,293
Grant Fund	-	358	-	358
Special Assessment Bond Fund	-	-	286,155	286,155
Capital Projects Fund	-	441,625	-	441,625
Nonmajor Funds	-	1,165,561	272,926	1,438,487
Adjustments for leases	-	-	3,252	3,252
Internal Service Funds	-	589,365	-	589,365
Total Governmental Activities	<u>\$ 3,453,898</u>	<u>\$ 10,685,703</u>	<u>\$ 562,333</u>	<u>\$ 14,701,934</u>
Business-type Activities:				
Solid Waste Transfer Station Fund	\$ -	\$ 613,147	\$ -	\$ 613,147
Animal Shelter Fund	-	10,217	-	10,217
Total Business-type Activities	<u>\$ -</u>	<u>\$ 623,364</u>	<u>\$ -</u>	<u>\$ 623,364</u>

NOTE 7. LEASES AND SUBSCRIPTION BASED IT ARRANGEMENTS

A. Lease Receivable

During the year, the County purchased the office building where its administrative offices were located. As part of that purchase, the County assumed three tenant leases of office space. These leases have term of between two and four years, including renewal options. The county also leases out land for cellular tower antennas. These leases are non-cancelable for an average of 5 years, with options to renew. The County believes the lessees will exercise the renewal options with reasonable certainty. The County's lease arrangements do not contain any material residual value guarantees. As the interest rate implicit in the County's leases is not readily determinable, the County utilizes its incremental borrowing rate of 3.8% to discount the lease payments.

NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

Minimum lease payments receivable on leases of investment properties are as follows:

Fiscal Year	Governmental Activities	
	Principal	Interest
2024	\$ 221,462	\$ 34,983
2025	233,946	26,417
2026	88,952	19,905
2027	16,140	18,060
2028	16,704	17,496
2029-2033	103,060	76,520
2034-2038	135,993	54,345
2039-2043	176,860	25,312
2044-2048	42,088	1,361
Total	<u>\$ 1,035,205</u>	<u>\$ 274,400</u>

The total amount of inflows of resources relating to leases recognized in the current fiscal year are as follows:

	Governmental Activities
Lease revenue	\$ 228,904
Interest revenue	\$ 41,082

B. Subscription Based IT Arrangements

The County has entered into several agreements to use software subscriptions for human resource and accounting functions. These agreements call for fixed payments and have terms of between three to five years. The County is not reasonably certain that it will exercise its renewal options beyond the initial term for any of its agreements and is therefore amortizing the related subscription asset over the original term.

See note 8 for disclosures of subscription assets and related accumulated amortization.

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

	Governmental Activities
Subscription liability	
Current	\$ 118,377
Non-current	182,832
	<u>\$ 301,209</u>

The future principal and interest lease payments as of December 31, 2023, were as follows:

Fiscal year	Governmental Activities	
	Principal	Interest
2024	\$ 118,377	\$ 10,265
2025	123,270	5,742
2026	59,561	1,286
2027	-	-
2028	-	-
Total	<u>\$ 301,209</u>	<u>\$ 17,294</u>

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

NOTE 8. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 was as follows:

A. Primary Government

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital assets not being depreciated:				
Land and Related Assets	\$ 32,560,259	\$ -	\$ -	\$ 32,560,259
Construction-In-Progress	-	1,037,479	-	1,037,479
Capital assets not being depreciated	<u>32,560,259</u>	<u>1,037,479</u>	<u>-</u>	<u>33,597,738</u>
Capital assets being depreciated:				
Buildings and Improvements	198,863,972	2,843,535	(166,095)	201,541,412
Infrastructure	136,856,614	16,539,883	-	153,396,497
Intangible Assets-Software	1,703,084	154,784	(37,095)	1,820,773
Equipment - Governmental Funds	15,812,022	2,622,472	(468,947)	17,965,547
Equipment - Internal Service Funds	11,497,941	1,085,704	(376,553)	12,207,092
Right to Use Assets - SBITA	1,393,207	106,438	-	1,499,645
Total	<u>366,126,840</u>	<u>23,352,816</u>	<u>(1,048,690)</u>	<u>388,430,966</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(98,998,713)	(5,716,751)	151,990	(104,563,474)
Infrastructure	(51,938,581)	(3,827,171)	-	(55,765,752)
Intangible Assets-Software	(1,261,284)	(147,016)	37,096	(1,371,204)
Equipment - Governmental Funds	(9,770,796)	(1,210,375)	440,921	(10,540,250)
Equipment - Internal Service Funds	(8,716,554)	(940,488)	356,168	(9,300,874)
Right to Use Assets - SBITA	(241,879)	(248,473)	-	(490,352)
Total Accumulated Depreciation	<u>(170,927,807)</u>	<u>(12,090,274)</u>	<u>986,175</u>	<u>(182,031,906)</u>
Capital assets being depreciated, net	195,199,033	11,262,542	(62,515)	206,399,060
Governmental Activities Capital Assets, Net	<u>\$ 227,759,292</u>	<u>\$ 12,300,021</u>	<u>\$ (62,515)</u>	<u>\$ 239,996,798</u>

Depreciation expense of governmental activities for the year was charged to functions as follows:

General Government	\$ 1,553,610
Public Safety	1,902,100
Library Services	1,976,082
Streets and Public Improvements	3,745,464
Parks, Recreation & Public Facilities	1,972,530
Depreciation on capital assets of the County's internal service funds is charged to the various functions based on their usage of assets	940,488
Total Accumulated Depreciation	<u>\$ 12,090,274</u>

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities:				
Capital assets not being depreciated:				
Land and Related Assets	\$ 1,604,505	\$ -	\$ -	\$ 1,604,505
Capital assets not being depreciated	1,604,505	-	-	1,604,505
Capital assets being depreciated:				
Buildings and Improvements	11,247,343	1,107,998	-	12,355,341
Equipment	2,659,972	1,851,992	(1,077,368)	3,434,596
Total	13,907,315	2,959,990	(1,077,368)	15,789,937
Less Accumulated Depreciation for:				
Buildings and Improvements	(4,685,697)	(273,998)	-	(4,959,695)
Equipment	(1,030,604)	(448,956)	656,398	(823,162)
Total Accumulated Depreciation	(5,716,301)	(722,954)	656,398	(5,782,857)
Capital assets being depreciated, net	8,191,014	2,237,036	(420,970)	10,007,080
Business-type Activities Capital Assets, Net	\$ 9,795,519	\$ 2,237,036	\$ (420,970)	\$ 11,611,585

B. Discrete Component Units

The following table summarizes net capital assets reported by the discrete component units:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land and Related Assets	\$ 454,394	\$ -	\$ -	\$ 454,394
Capital assets not being depreciated	454,394	-	-	454,394
Capital assets being depreciated:				
Buildings and Improvements	11,229,372	705,886	-	11,935,258
Equipment	3,866,996	221,415	(106,010)	3,982,401
Total	15,096,368	927,301	(106,010)	15,917,659
Less Accumulated Depreciation for:				
Buildings and Improvements	(1,641,139)	(311,500)	-	(1,952,639)
Equipment	(2,434,850)	(430,533)	152,618	(2,712,765)
Intangible Assets-Software	(14,930)	-	-	(14,930)
Total	(4,090,919)	(742,033)	152,618	(4,680,334)
Capital Assets, Net	\$ 11,459,843	\$ 185,268	\$ 46,608	\$ 11,691,719

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

NOTE 9. Long-Term Liabilities

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended December 31, 2023 were as follows:

	Beginning Balance†	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation Bonds	\$ 37,900,000	\$ -	\$ 2,730,000	\$ 35,170,000	\$ 2,790,000
Sales Tax Revenue Bonds	1,437,000	-	201,000	1,236,000	203,000
Special Assessment Area Bonds	12,095,000	-	1,030,000	11,065,000	920,000
Unamortized Premiums / Discounts	809,754	-	75,617	734,137	75,617
Notes Payable	32,453	87,752	53,097	67,108	54,423
Subscription Liability - SBITAs	416,605	-	115,396	301,209	118,377
Compensated Absences	5,157,718	4,906,184	5,083,356	4,980,546	4,976,410
Net Pension Liability*	-	10,951,059	-	10,951,059	-
OPEB Liability	5,647,039	245,580	943,629	4,948,990	943,629
Total Governmental Long-term Liabilities	<u>63,495,569</u>	<u>16,190,575</u>	<u>10,232,095</u>	<u>69,454,049</u>	<u>10,081,456</u>
Business-type Activities:					
Compensated Absences	96,101	18,736	-	114,837	114,837
Net Pension Liability*	-	246,837	-	246,837	-
Landfill Post-Closure Costs	504,277	62,736	26,140	540,873	30,000
Total Business-type Long-term Liabilities	<u>600,378</u>	<u>328,309</u>	<u>26,140</u>	<u>902,547</u>	<u>144,837</u>
Component Units:					
Lease Revenue Bonds	4,316,000	-	245,000	4,071,000	254,000
Note Payable	822,927	517,474	502,741	837,660	8,474
Compensated Absences	633,782	5,854	18,753	620,883	620,883
Net Pension Liability*	-	2,641,279	-	2,641,279	-
OPEB Liability	1,503,105	116,452	29,193	1,590,364	14,186
Total Component Unit Liabilities	<u>7,275,814</u>	<u>3,281,059</u>	<u>795,687</u>	<u>9,761,186</u>	<u>897,543</u>

* The changes in the Pension Liabilities are netted as additions or deletions for this schedule since that information is not readily available for inclusion.

For active employees, the compensated absences liability of governmental activities is liquidated in the General Fund or special revenue fund where the respective employing department operates. Upon termination, the liability is liquidated in the Termination Pool (an Internal Service Fund). See Note 1 for additional discussion of compensated absences. OPEB liabilities are liquidated from the Termination Pool. Pension liabilities are typically liquidated from the General Fund.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

B. General Obligation Bonds

During 2023, the County issued no new General Obligation debt. General Obligation Bonds Payable at December 31, 2023 consisted of the following:

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance December 31, 2023
2016 Project Bonds	9/1/2016	7/15/2035	2.00% to 4.00%	\$ 10,835,000	\$ 8,520,000
2020 Refunding Bonds	10/29/2020	1/15/2034	0.30% to 2.10%	28,195,000	26,650,000
Total General Obligation Bonds Outstanding					35,170,000
Add Unamortized Premium					289,774
Total General Obligation Bonds Payable					\$ 35,459,774

Debt service requirements to maturity

Year	Series 2016		Series 2020		Total General Obligation Bonds		
	Principal	Interest	Principal	Interest	Principal	Interest	Total
2024	\$ 515,000	\$ 206,106	\$ 2,275,000	\$ 377,306	\$ 2,790,000	\$ 583,412	\$ 3,373,412
2025	535,000	185,106	2,300,000	361,288	2,835,000	546,394	3,381,394
2026	555,000	163,306	2,325,000	341,038	2,880,000	504,344	3,384,344
2027	575,000	146,456	2,350,000	315,900	2,925,000	462,356	3,387,356
2028	585,000	134,856	2,375,000	286,950	2,960,000	421,806	3,381,806
2029 to 2033	3,110,000	487,100	12,400,000	859,169	15,510,000	1,346,269	16,856,269
2034 to 2035	2,645,000	78,434	2,625,000	27,563	5,270,000	105,997	5,375,997
Total	\$ 8,520,000	\$ 1,401,364	\$ 26,650,000	\$ 2,569,214	\$ 35,170,000	\$ 3,970,578	\$ 39,140,578

C. Sales Tax Revenue Bonds

During 2023, the County issued no new Sales Tax Revenue Obligation debt. Sales Tax Revenue Bonds Payable at December 31, 2023 consisted of the following:

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance December 31, 2023
2020 Refunding Bonds	9/22/2020	7/1/2029	1.11%	\$ 1,830,000	\$ 1,236,000
Total Sales Tax Revenue Bonds Outstanding					1,236,000
Add Unamortized Premium					-
Total Sales Tax Revenue Bonds Payable					\$ 1,236,000

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Pledged Revenues. The County has pledged future sales tax revenues to pay up to 100% of the outstanding principal and interest payments of all series of sales tax revenue bonds listed above. Sales taxes are pledged through 2030 and include both the county option ¼% sales tax reported in the General Fund and the local option 1% sales tax reported in the Municipal Services Fund (non-major fund). The current year’s required principal and interest payments and total pledged sales tax revenue collected were \$216,951 and \$22,668,462, respectively. Although sales tax revenues are legally pledged as security for the bonds, to date all principal and interest payments have been made from other sources.

The following table shows the County’s annual debt service requirements to maturity for all outstanding sales tax revenue bonds.

Debt service requirements to maturity

Year	Series 2020		
	Principal	Interest	Total
2024	\$ 203,000	\$ 13,720	\$ 216,720
2025	204,000	11,466	215,466
2026	203,000	9,202	212,202
2027	208,000	6,949	214,949
2028	207,000	4,640	211,640
2029	211,000	2,342	213,342
Total	<u>\$ 1,236,000</u>	<u>\$ 48,319</u>	<u>\$ 1,284,319</u>

D. Special Assessment Bonds

During 2023, the County did not issue any new Special Assessment Bonds.

In prior years, the County issued \$17,670,000 of Special Assessment bonds. Proceeds from the bonds are being used to finance infrastructure improvements in the Summit Mountain Assessment Area, to fund a capitalized interest account, and to fund a debt service reserve account equal to one year of principal and interest payments (the Bond Funded Reserve Account). The developer, Summit Mountain Holding Group (SMHG), contributed cash to a second reserve account equal to one year of principal and interest payments (the Developer Funded Reserve Account). SMHG also agreed to fund a third reserve account, up to \$720,000, over time as building permits are issued for units within the assessment area (the Development Funded Reserve Account).

The bonds are payable from the levy of assessments against the properties located in the assessment area. Properties for which assessments are not paid are subject to foreclosure, and proceeds from foreclosure sales are to be used to pay the balance of the assessment applicable to that property. In the event that proceeds from foreclosure sales, combined with annual assessment payments from property owners, are not sufficient to pay the total annual debt service payment, the debt service reserve accounts will be drawn upon first from the Development Funded Reserve Account, then from the Developer Funded Reserve Account, then from the Bond Funded Reserve Account.

In addition, in the event that the Bond Funded Reserve Account is drawn down for any reason, the County has pledged to replenish the Bond Funded Reserve Account from one or more of the following sources: (a) an appropriation from the General Fund; (b) the issuance of general obligation bonds (which would require voter approval); (c) an appropriation from any other available funds as determined by the County; or (d) the levy of a property tax up to .0002 per dollar of taxable value of taxable property within the County in any one year. The County’s pledge to replenish the Bond Funded Reserve Account is legally binding as long as any of the 2013 Special Assessment bonds remain outstanding.



NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

Special Assessment Bonds Payable at December 31, 2023 consisted of the following:

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance December 31, 2023
2013 Special Assessment Bonds	9/17/2013	1/15/2033	5% to 5.75%	\$ 17,670,000	\$ 11,065,000
Total Special Assessment Bonds Outstanding					11,065,000
Add Unamortized Premium					444,363
Total Special Assessment Bonds Payable					\$ 11,509,363

Debt service requirements to maturity

Year	Series 2013		
	Principal	Interest	Total
2024	\$ 920,000	\$ 598,988	\$ 1,518,988
2025	890,000	549,163	1,439,163
2026	940,000	498,838	1,438,838
2027	995,000	445,625	1,440,625
2028	1,055,000	389,250	1,444,250
2029 to 2033	6,265,000	941,421	7,206,421
Total	\$ 11,065,000	\$ 3,423,285	\$ 14,488,285

E. Component Unit Lease Revenue Bonds

During 2023, the Local Building Authority of the Weber Area Dispatch 911 and Emergency Services District did not issue any new Lease Revenue Bonds. Lease Revenue Bond payable at December 31, 2023 consisted of the following:

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance December 31, 2023
2016 Lease Revenue Bonds	11/29/2016	4/1/2036	3.39%	\$ 5,424,000	\$ 4,071,000
Total Lease Revenue Bonds Outstanding					4,071,000
Add Unamortized Premium					-
Total Lease Revenue Obligation Bonds Payable					\$ 4,071,000

Debt service requirements to maturity

Year	Series 2016		
	Principal	Interest	Total
2024	\$ 254,000	\$ 133,702	\$ 387,702
2025	262,000	124,955	386,955
2026	271,000	115,921	386,921
2027	281,000	106,565	387,565
2028	290,000	96,886	386,886
2029 to 2033	1,608,000	327,271	1,935,271
2034 to 2036	1,105,000	57,037	1,162,037
Total	\$ 4,071,000	\$ 962,337	\$ 5,033,337

F. Notes Payable

The county has entered into a several financed purchase transaction to acquire copiers, printers, and other assets with payments scheduled through April 2025. Principal payments for 2024 and 2025 will be \$54,423 and \$12,685, respectively.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

G. Defeased Bonds

In prior years, the County defeased a portion of the 2013 Series general obligation bond, the 2012 Series sales tax bonds, and the 2014B Series sales tax bonds by placing the proceeds of new bonds and other monies into irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Statement of Net Position. At December 31, 2023, \$1,380,000 of bonds outstanding are considered defeased.

H. Conduit Debt Obligations

As allowed by federal and state laws and IRS regulations, Weber County has acted as a conduit for tax-exempt financing for various private entities located in the County. In all such cases, the bonds are secured by the facilities and equipment that were acquired with bond proceeds, and the bonds are payable solely from the revenues of the company for whom the bonds were issued. The County is not obligated in any manner for repayment of the bonds and therefore the bonds are not reported as liabilities of the County. As of December 31, 2023, the following conduit debt obligations were outstanding:

Conduit Debt Issue	Entity Name / Type of Facilities Financed	Issue Date	Maturity Date	Par Amount	Outstanding at Dec. 31, 2023
Weber County Business Development Revenue Bonds Series 2007	U.S. Holdings, Inc. / Industrial Manufacturing	3/1/2007	3/1/2027	\$ 4,500,000	\$ 4,500,000

NOTE 10. Net Position and Fund Balances

A. Net Position

Net position restricted by enabling legislation represents resources which a party external to the County – such as citizens, public interest groups, or the courts – can compel the County to use only for the purpose specified by the legislation. The Statement of Net Position reports \$109.7 million of total restricted net position, none of which is restricted by enabling legislation.

The County reported a deficit unrestricted net position in one internal service fund.

- Termination Pool Fund – This deficit is a result of implementing GASB 75, recognizing the full liability for the County’s OPEB plan. The County has set a funding rate to recover its costs on an ongoing basis to help offset this deficit.

B. Governmental Fund Balances – Nonspendable, Restricted, Committed, and Assigned

Weber County’s spendable fund balances are classified into four categories:

1. *Nonspendable*, which includes inventory and prepaid expenses.
2. *Restricted Purposes*, which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.
3. *Committed Purposes*, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action (ordinance or resolution) of the County Commission in a public meeting. As both ordinances and resolutions require the same administrative steps to pass, they are considered equally binding.
4. *Assigned Purposes*, which include balances that are constrained by the government’s intent to be used for specific purposes, but are neither restricted nor committed. Per County policy, assigned fund balance amounts are determined by the Clerk/Auditor’s Office at year-end in consultation with other departments that directly manage those specific resources, and in accordance with the purposes of the funds in which the balances reside.



NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the County's policy is to first apply restricted balances, then committed balances, then assigned balances.

C. Unassigned Fund Balance

Unassigned fund balance is the residual classification for the General Fund. This amount represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. State law limits unassigned fund balance of the General Fund to the greater of 20% of General Fund revenues or the current year's General Fund property tax revenues. The county has adopted a minimum fund balance policy, which requires that general fund and two special revenue funds (Library and Paramedic) to maintain a minimum unassigned fund balance equivalent to two months of operating expenditures. For 2023, the General Fund unassigned balance was \$39.6 million, which equals 40.8% of General Fund revenues and is below the current-year property tax revenue limit of \$41.8 million.

The table below summarizes the purposes of the County's restricted, committed, and assigned fund balances.

	Restricted Purposes	Committed Purposes	Assigned Purposes
General Fund:			
Surveyor Monuments	\$ 27,900	\$ -	\$ -
Attorney Prosecution	11,340	-	-
Capital Defense	-	-	500,000
Public Safety Programs	17,724	-	4,611
Total General Fund	<u>56,964</u>	<u>-</u>	<u>504,611</u>
Other Major Funds:			
Culture Parks and Recreation	354,552	1,046,189	-
Library	-	3,592,750	-
Transportation Development	78,371,509	-	-
Grant Fund - Public Health Programs	1,974,622	-	-
Debt Service	4,398,782	-	-
Capital Projects	3,237,851	-	69,124,760
Total Other Major Funds	<u>88,337,316</u>	<u>4,638,939</u>	<u>69,124,760</u>
Nonmajor Funds:			
Paramedic	-	3,609,328	-
Economic Development	643,312	-	-
Future Capital Improvements	9,573,770	-	-
Debt Service	5,225,113	-	-
Administrative Services	-	-	6,213,214
Sewer System	-	-	368,115
Parks and Recreation Programs	15,856,698	-	-
Total Nonmajor Funds	<u>31,298,893</u>	<u>3,609,328</u>	<u>6,581,329</u>
Total, All Governmental Funds	<u>\$ 119,693,173</u>	<u>\$ 8,248,267</u>	<u>\$ 76,210,700</u>

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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 is comprised of the following Pension Trust Funds:

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

The Tier 2 Public Employees System became effective July 1, 2011. All eligible employees beginning employment 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 written request to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102 or visiting the website: www.urs.org.

NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

Benefits Provided

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

Summary of Benefits by System

System	Final Average Salary	Years of service required and/or age eligible for benefit	Benefit percent per year of service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year to June 30, 2020 2.0% per year July 1, 2020 to present	Up to 2.5%

* with actuarial reductions

** 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.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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 URS 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, 2023 are as follows:

Utah Retirement Systems	Employee	Employer	Employer 401(k)
Contributory System			
11 - Local Governmental Division Tier 1	6.00%	13.96%	N/A
111 - Local Governmental Division Tier 2	N/A	16.01%	0.18%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	17.97%	N/A
Public Safety Retirement System			
75 - Other Division A With 4% COLA	N/A	35.71%	N/A
122 - Tier 2 DB Hybrid Public Safety	2.59%	26.99%	N/A
Tier 2 DC Only			
211 Local Government	N/A	6.19%	10.00%
222 Public Safety	N/A	12.99%	14.00%

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

As discussed in note 1, the Weber Morgan Health Department (WMHD) and the Weber Housing Authority (WHA) are discrete component units of Weber County. However, for the purposes of the pension footnote disclosures, Utah Retirement Systems considers employees of those component units to be Weber County employees and has included them in the calculations of the County’s pension assets, liabilities, expense, deferred outflows of resources, and deferred inflows of resources related to pensions. We allocated those amounts to the financial statements of the WMHD and WHA and to the proprietary funds based on the average employee payroll for the last five years. The Weber Area Dispatch 911 and Emergency Services District (Dispatch) is also a discrete component unit and is reported separately by the Utah Retirement Systems.

Weber County Reporting Entity Less Dispatch

For fiscal year ended December 31, 2023, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 2,933,322	\$ -
Public Safety System	2,487,751	-
Tier 2 Public Employees System	3,451,797	-
Tier 2 Public Safety and Firefighter	1,918,809	184,137
Tier 2 DC Only System	327,574	-
Tier 2 DC Public Safety and Firefighter	125,714	-
Total Contributions	\$ 11,244,966	\$ 184,137

NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

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 Related to Pensions

At December 31, 2023, net pension assets and net pension liabilities were reported as follows:

Measurement Date: December 31, 2022

System	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share Dec 31, 2021	Change (Decrease)
Noncontributory System	\$ -	\$ 3,646,449	2.1290038%	1.9998334%	0.1291704%
Contributory System	-	-	0.0000000%	0.3469204%	-0.3469204%
Public Safety System	-	7,196,532	5.5654410%	5.6679512%	-0.1025102%
Tier 2 Public Employees System	-	926,901	0.8512322%	0.7377418%	0.1134904%
Tier 2 Public Safety and Firefighter	-	164,809	1.9755544%	1.9301074%	0.0454470%
Total Net Pension Asset / Liability	\$ -	\$ 11,934,691			

The net pension asset and liability were measured as of December 31, 2022, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2022 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, 2023, we recognized pension expense as follows.

System	Amount
Noncontributory	\$ 1,657,800
Contributory	45,428
Public Safety	1,190,921
Tier 2 Public Employees	1,775,206
Tier 2 Public Safety	715,369
Total	\$ 5,384,724

At December 31, 2023, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources, as well as pension expense, were reported as follows:

Deferred Outflow of Resources	Non - contributory	Contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
Differences between expected and actual experience	\$ 1,236,821	\$ -	\$ 31,862	\$ 313,073	\$ 79,502	\$ 1,661,258
Changes in assumptions	597,605	-	193,015	300,916	104,230	1,195,766
Net difference between projected and actual earnings on pension plan investments	2,405,234	-	1,668,046	373,697	170,997	4,617,974
Changes in proportion and differences between contributions and proportionate share of contributions	88,708	-	-	145,282	37,843	271,833
Contributions subsequent to the measurement date	2,933,322	-	2,487,751	3,779,371	2,044,522	11,244,966
Total	\$ 7,261,690	\$ -	\$ 4,380,674	\$ 4,912,340	\$ 2,437,095	\$ 18,991,798

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Deferred Inflow of Resources	Non - contributory	Contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 36,775	\$ 54,653	\$ 91,428
Changes in assumptions	14,561	-	-	2,358	16,508	33,427
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	28,521	-	306,845	36,468	20,099	391,933
Contributions subsequent to the measurement date	-	-	-	-	-	-
Total	\$ 43,082	\$ -	\$ 306,845	\$ 75,601	\$ 91,260	\$ 516,787

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, 2022:

System	Amount
Noncontributory	\$ 2,933,322
Contributory	-
Public Safety	2,487,751
Tier 2 Public Employees	3,779,371
Tier 2 Public Safety	2,044,523
Total	\$ 11,244,966

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:

	Non - contributory	Contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
2024	\$ (519,175)	\$ -	\$ (1,534,663)	\$ 51,431	\$ 15,565	\$ (1,986,843)
2025	144,661	-	(295,467)	110,310	33,555	(6,941)
2026	966,089	-	695,354	176,299	53,471	1,891,212
2027	3,693,712	-	2,720,854	335,535	109,267	6,859,368
2028	-	-	-	77,976	10,215	88,190
Thereafter	-	-	-	305,817	79,240	385,057

Weber Area 911 Dispatch and Emergency Services District (Discrete Component Unit)

For fiscal year ended December 31, 2023, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 13,880	\$ -
Public Safety System	686,084	-
Tier 2 Public Employees System	39,210	-
Tier 2 Public Safety and Firefighter	465,685	46,694
Tier 2 DC Only System	-	-
Tier 2 DC Public Safety and Firefighter	28,902	-
Total Contributions	\$ 1,233,761	\$ 46,694

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.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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

At December 31, 2023, we reported net pension assets and net pension liabilities as follows:

Measurement Date: December 31, 2022

Dispatch	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share Dec 31, 2021	Change (Decrease)
Noncontributory System	\$ -	\$ 25,957	0.0151551%	0.0145043%	0.0006508%
Contributory System	-	-	0.0000000%	0.0000000%	N/A
Public Safety System	-	1,822,921	1.4097571%	1.3200179%	0.000897392
Tier 2 Public Safety and Firefighters System	-	44,027	0.5277497%	0.5629451%	-0.000351954
Tier 2 Public Employees System	-	11,579	0.0106334%	0.0066812%	0.0039522%
Total Net Pension Asset / Liability	<u>\$ -</u>	<u>\$ 1,904,484</u>			

The net pension asset and liability were measured as of December 31, 2022, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2022, 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, 2023, we recognized pension expense as follows.

System	Amount
Noncontributory	\$ (291,008)
Public Safety	1,604,086
Tier 2 Public Employees	21,915
Tier 2 Public Safety	193,545
Total	<u>\$ 1,528,538</u>

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

At December 31, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

Deferred Outflow of Resources	Non - contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
Differences between expected and actual experience	\$ 8,804	\$ 8,071	\$ 3,911	\$ 21,238	\$ 42,024
Changes in assumptions	4,254	48,892	3,759	27,844	84,749
Net difference between projected and actual earnings on pension plan investments	17,121	422,525	4,668	45,680	489,994
Changes in proportion and differences between contributions and proportionate share of contributions	477	383,036	16,711	45,440	445,664
Contributions subsequent to the measurement date	13,880	686,084	39,210	494,587	1,233,761
Total	\$ 44,536	\$ 1,548,608	\$ 68,259	\$ 634,789	\$ 2,296,192

Deferred Inflow of Resources	Non - contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
Differences between expected and actual experience	\$ -	\$ -	\$ 459	\$ 14,600	\$ 15,059
Changes in assumptions	104	-	29	4,410	4,543
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	310,703	-	24,849	5,377	340,929
Contributions subsequent to the measurement date	-	-	-	-	-
Total	\$ 310,807	\$ -	\$ 25,337	\$ 24,387	\$ 360,531

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, 2022:

System	Amount
Noncontributory	\$ 13,880
Public Safety	686,084
Tier 2 Public Employees	39,210
Tier 2 Public Safety	494,587
Total	\$ 1,233,761

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:

	Non - contributory	Public Safety	Tier 2 Public Employees	Tier 2 Public Safety	Total
2024	\$ (288,034)	\$ 70,005	\$ 382	\$ 6,599	\$ (211,048)
2025	(25,287)	(72,826)	1,117	11,405	(85,591)
2026	6,877	176,137	1,942	16,726	201,681
2027	26,293	689,208	3,846	31,631	750,978
2028	-	-	382	5,170	5,552
Thereafter	-	-	(3,957)	44,285	40,328

NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

Weber County Reporting Entity and Dispatch

Actuarial Assumptions

The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary increases	3.25 – 9.25 percent, average, including inflation
Investment rate of return	6.85 Percent, net of pension plan investment expense, including inflation

Mortality rates were adopted from an actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based upon gender, occupation, and age as appropriate with projected improvement using 80% of the ultimate rates from the MP-2019 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, 2022, valuation were based on an experience study of the demographic assumptions as of January 1, 2020, and a review of economic assumptions as of January 1, 2021.

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

Asset class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term expected portfolio real rate of return
Equity securities	35.00%	6.58%	2.30%
Debt securities	20.00%	1.08%	0.22%
Real assets	18.00%	5.72%	1.03%
Private equity	12.00%	9.80%	1.18%
Absolute return	15.00%	2.91%	0.44%
Cash and cash equivalents	0.00%	-0.11%	0.00%
Totals	100%		5.17%
Inflation			2.50%
Expected arithmetic nominal return			7.67%

The 6.85% assumed investment rate of return is comprised of an inflation rate of 2.50%, a real return of 4.35% 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.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

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 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:

Weber County Reporting Entity Less Dispatch

System	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	\$ 22,981,143	\$ 3,646,449	\$ (12,508,705)
Contributory System	-	-	-
Public Safety System	23,176,469	7,196,532	(5,798,922)
Tier 2 Public Employees System	4,050,051	926,901	(1,479,089)
Tier 2 Public Safety and Firefighter	1,319,253	164,809	(752,698)
Total	\$ 51,526,916	\$ 11,934,691	\$ (20,539,414)

Dispatch

System	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	\$ 163,589	25,957	\$ (89,042)
Public Safety System	5,870,728	1,822,921	(1,468,899)
Tier 2 Public Employees System	50,592	11,579	(18,476)
Tier 2 Public Safety and Firefighter	352,425	44,027	(201,076)
Total	\$ 6,437,334	\$ 1,904,484	\$ (1,777,493)

Pension plan fiduciary net position: Detailed information about the pension plan’s 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.

Weber County Corporation and Weber Area Dispatch 911 participate in the following Defined Contribution Savings Plans with Utah Retirement Systems:

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



NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, 2023, were as follows:

Weber County Reporting Entity Less Dispatch

	2023	2022	2021
401(k) Plan			
Employer Contributions	\$ 1,906,896	\$ 1,699,253	\$ 1,558,331
Employee Contributions	2,285,418	1,983,481	2,082,309
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	352,854	314,402	638,406
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	253,504	180,070	154,064
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	13,924	7,295	3,025

Dispatch

	2023	2022	2021
401(k) Plan			
Employer Contributions	\$ 136,008	\$ 140,712	123,303
Employee Contributions	124,937	115,067	97,123
457 Plan			
Employer Contributions	-	-	-
Employee Contributions	22,084	19,449	15,545
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	3,515	4,970	5,542

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The County offers post-employment healthcare benefits (OPEB) for retired employees through a single-employer defined-benefit plan. The plan provides medical and dental benefits for eligible retirees, their spouses, and dependents through the County’s group insurance plans, which covers both active and retired members. Eligibility requirements, benefit levels, retiree contributions, and employer contributions are governed by County policy and can be amended at any time. The plan is not reported as a trust fund because the County has not established an irrevocable trust to account for the plan. Also, the plan does not issue a separate report; rather, activity of the plan is reported as part of the Termination Pool, (an internal service fund).

GASB Statement 75, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, requires governments to account for other post-employment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their post-employment benefits, rather than when they use their postemployment benefit. The post-employment benefit liability is recognized on the Statement of Net Position over time.

Benefits Provided

Benefits Provided Employees who are eligible to retire under the URS System Plans and who were also employed by the County for at least ten consecutive years immediately prior to the date of retirement may receive health and dental insurance coverage for up to five years or until the retiree turns 65, whichever comes first. The County’s cost for such postemployment insurance premiums is fixed at the date of the employee’s retirement, and the retiree is responsible to pay any increase in premiums for the duration of the retiree’s benefit period, although the retiree may use accumulated sick leave credits to cover such cost increases until such credits are exhausted or until age 65. Insurance premiums for retirees are purchased through the County’s existing employee health and dental insurance providers at the same rates as active employees. Per County policy, the County’s plan is not offered to employees hired on or after January 1, 2008, and the County currently does not offer any post-employment benefits to employees hired after that date.

During 2016, the County changed its policies to phase out the post-employment benefits for existing employees. Under the new rules, for employees who retire in 2024, the county will pay for 95% of the post-employment insurance premiums, with the benefit declining five percent each year through the end of 2028. Employees retiring after December 31, 2028 will not receive any post-employment benefits.

Employees covered by benefit terms.

As of January 1, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	196
Inactive employees entitled to but not yet receiving benefit payments	-
Active Employees	158
Total Participants covered by OPEB Plan	354

Total OPEB Liability

The County’s total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of January 1, 2023.



NOTES TO THE FINANCIAL STATEMENTS
Year Ended December 31, 2023

Actuarial assumptions and other inputs:

Discount Rate	3.72%
Healthcare Cost Trend Rates:	
2021 Trend HDHP / Traditional	13.94% / 14.00%
2022 Trend	7.50%
Ultimate Trend	4.54%
Year Ultimate Trend is Reached	2090
Salary Increases	3.50%

The discount rate was based on the index provided by Bond Buyer 20-Bond General Obligation Index based on the 20-year AA municipal bond rate as of December 31, 2022.

Mortality rates: Pub-2010 General Employees Headcount-Weighted Mortality, Fully Generational with Scale MP- 2021, Pub-2010 General Retirees Amount-Weighted Mortality, Fully Generational with Scale MP-2021, Pub- 2010 Safety Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, and Pub-2010 Safety Retirees Headcount-Weighted Mortality fully generational using Scale MP-2021.

Significant Changes from the Previous Actuarial Valuation

- Increasing the discount rate from 2.06% to 3.72%.
- The payroll growth rate was increased from 3.00% to 3.50%.
- Initial trend rates were advanced, the model for trends in subsequent years is based on the Getzen Model as updated through September 2022.
- The morbidity assumptions were updated to use the Dale Yamamoto model published by the Society of Actuaries to give a better projection of anticipated costs as adjusted for age.

Changes in the Total OPEB Liability

	December 31, 2023
OPEB Liability Beginning of Year	\$ 5,647,039
Changes for the Year:	
Service Cost	51,159
Interest	194,421
Benefit payments	(943,629)
OPEB Liability End of Year	<u>\$ 4,948,990</u>

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB Liability, calculated using the discount rate of 3.72%, as well as what the total OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Discount Rate

	1% Decrease	Baseline	1% Increase
Total OPEB Liability	\$ 5,133,929	\$ 4,948,990	\$ 4,771,039

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

The following presents the total OPEB Liability, calculated using the trend starting at 13.94% / 14.00%, as well as what the total OPEB Liability would be if it were calculated using a trend rate that is one percentage point lower or one percentage point higher than the current rate:

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Healthcare Cost Trend Rates

	<u>1% Decrease</u>	<u>Baseline</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 4,832,670	\$ 4,948,990	\$ 5,075,779

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the County recognized OPEB expense of \$245,850. At December 31, 2023, reported deferred outflows / (inflows) of resources related to OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>	<u>Net</u>
Changes in assumptions	\$ -	\$ -	\$ -
Difference between expected and actual experience	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

<u>Fiscal Year Ending</u>	<u>Amortization</u>
12/31/2023	\$ -
12/31/2024	-
12/31/2025	-
12/31/2026	-
12/31/2027	-
Thereafter	-
	<u>\$ -</u>

NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of loss including theft of, damage to, and destruction of property; personal injury; errors and omissions; and natural disasters. The County is a participant in the Utah Counties Indemnity Pool (UCIP) to mitigate the costs of these risks. UCIP is a self-insured indemnity program which provides for the County's lawful liabilities resulting from various events limited up to \$5.0 million per each occurrence. UCIP purchases excess insurance coverage to protect and conserve pool reserves and assets. The County's responsibility extends only to payment of premiums. Deductibles are \$500 for property claims and \$1,000 for auto physical damage. The amount of settlement has not exceeded insurance or indemnity coverage since the County joined UCIP in 1998.



NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

The County also maintains the Risk Management Fund (an internal service fund) to account for the cost of UCIP premiums and to finance its risk of losses not covered by UCIP. 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. Changes in the claims liability for uninsured claims in current and prior fiscal years were as follows:

Risk Management Fund Uninsured Claims Liability		
	2023	2022
Beginning Liability	\$ 507	\$ -
Claims Incurred	176,457	60,873
Claims Paid	(152,867)	(60,366)
Ending Liability	<u>\$ 24,097</u>	<u>\$ 507</u>

NOTE 14. LITIGATION AND CONTINGENCIES

The County records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. 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.

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

NOTE 15. LANDFILL POST-CLOSURE COSTS

Weber County owns and maintains two landfill sites located in the Ogden, Utah area. The County is required by state and federal law to provide both closure and post-closure care of the landfill facilities.

The County accounts for closure and post-closure care costs in accordance with GASB 18, which requires reporting a portion of these closure and post-closure care costs as an operating expense in each period based on the landfill capacity used as of each balance sheet date. These costs are estimates and are subject to change due to the effects of inflation, revision of laws, and other variables.

In December 1997, the County closed one landfill as required by state and federal laws and is responsible to maintain and monitor the site for 30 years after closure. The County has recognized the appropriate amount of the closure and post-closure care costs in past operating periods. As of December 31, 2023, the County’s liability of \$87,080 represents the total estimated costs remaining for site maintenance and monitoring through 2027.

In 2009, Weber County opened a second landfill that accepts construction and demolition waste. As of December 31, 2023, the County’s closure and post closure liability was \$453,793, the estimated total closure and post closure costs remaining to be recognized were \$3,026,212, the percentage of the landfill used was 15.0%, and the estimated future life of the landfill is over 40 years.

The County has met the Financial Assurance Mechanism pertaining to solid waste facility closures. This was done by complying with the Local Government Financial Test as required by the State of Utah.

NOTE 16. SUBSEQUENT EVENTS

The County has evaluated events subsequent to December 31, 2023 to assess the need for potential recognition or disclosure in this report. Such events were evaluated through the date these financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or disclosure in the financial statements.





**Required Supplementary
Information**

**Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ 42,172,332	\$ 42,172,332	\$ 41,761,295	\$ (411,037)
Sales	21,237,000	21,237,000	18,630,873	(2,606,127)
Total taxes	63,409,332	63,409,332	60,392,168	(3,017,164)
Other revenues:				
License and fees	2,343,050	2,343,050	2,229,671	(113,379)
Intergovernmental	4,107,965	4,533,663	4,195,873	(337,790)
Charges for services	22,033,810	22,033,810	20,729,884	(1,303,926)
Fines and forfeitures	1,829,705	1,829,705	2,314,807	485,102
Miscellaneous	419,480	419,480	7,592,940	7,173,460
Total revenues	94,143,342	94,569,040	97,455,343	2,886,303
EXPENDITURES				
General government				
Commission	1,494,711	1,592,407	1,411,218	181,189
Assessor	3,187,020	3,189,379	3,079,299	110,080
Attorney - criminal	5,192,881	5,501,055	5,421,362	79,693
Attorney - civil	1,044,109	1,092,924	1,092,649	275
Childrens justice center	814,332	814,332	697,831	116,501
Public defender	3,537,632	4,251,736	3,964,789	286,947
Clerk Auditor	1,871,701	1,899,100	1,800,894	98,206
Elections	1,018,181	1,038,181	894,771	143,410
Purchasing	259,322	259,822	258,706	1,116
Internal audit	120,058	120,058	52,089	67,969
Recorder	1,291,786	1,291,786	1,245,508	46,278
Surveyor	1,344,773	1,347,132	1,200,423	146,709
Treasurer	799,868	802,227	748,136	54,091
Human resources	1,086,262	1,107,157	998,396	108,761
Information technology	3,821,966	3,853,379	3,604,172	249,207
GIS	593,320	593,320	586,270	7,050
Operations administration	862,629	831,156	801,388	29,768
Property management	2,835,332	2,976,274	2,625,758	350,516
Economic development	496,279	505,615	351,205	154,410
Center of Excellence	1,551,288	1,551,288	1,586,412	(35,124)
Statutory and General	1,681,478	905,277	674,845	230,432
District Court	115,000	115,000	97,255	17,745
Council of Governments	76,926	76,926	76,926	-
USU extension service	318,259	318,259	298,755	19,504
	35,415,113	36,033,790	33,569,057	2,464,733

**Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Public safety				
Sheriff	\$ 12,837,147	\$ 13,161,610	\$ 12,077,771	\$ 1,083,839
Jail	38,656,084	39,608,913	36,180,008	3,428,905
Crime scene investigations	1,069,025	1,175,025	1,133,138	41,887
Emergency Management	685,768	942,549	901,370	41,179
	<u>53,248,024</u>	<u>54,888,097</u>	<u>50,292,287</u>	<u>4,595,810</u>
Public health and welfare				
Human services	2,571,298	2,571,298	2,571,298	-
Poor and indigent	11,000	11,000	9,100	1,900
	<u>2,582,298</u>	<u>2,582,298</u>	<u>2,580,398</u>	<u>1,900</u>
Debt Services				
Principal retirement	168,493	168,493	168,493	-
Interest and other charges	12,250	12,250	12,250	-
	<u>180,743</u>	<u>180,743</u>	<u>180,743</u>	<u>-</u>
Total expenditures	<u>91,426,178</u>	<u>93,684,928</u>	<u>86,622,485</u>	<u>7,062,443</u>
Excess (deficiency) of revenues over expenditures	<u>2,717,164</u>	<u>884,112</u>	<u>10,832,858</u>	<u>9,948,746</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(8,618,604)	(8,618,604)	(8,618,604)	-
Total other financing sources (uses)	<u>(8,618,604)</u>	<u>(8,618,604)</u>	<u>(8,618,604)</u>	<u>-</u>
Net change in fund balances	<u>(5,901,440)</u>	<u>(7,734,492)</u>	<u>2,214,254</u>	<u>9,948,746</u>
Fund balances - beginning	38,746,736	38,746,736	38,746,736	-
Fund balances - ending	<u>\$ 32,845,296</u>	<u>\$ 31,012,244</u>	<u>\$ 40,960,990</u>	<u>\$ 9,948,746</u>

**Budgetary Comparison Schedule
Culture Parks and Recreation Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Total taxes	-	-	-	-
Other revenues:				
Intergovernmental	78,600	133,463	140,163	6,700
Charges for services	5,991,084	6,872,229	8,216,258	1,344,029
Miscellaneous	-	16,000	11,507	(4,493)
Total revenues	6,069,684	7,021,692	8,367,928	1,346,236
EXPENDITURES				
Shooting complex	426,294	529,793	492,452	37,341
Parks	1,164,267	1,229,825	1,130,043	99,782
Golden spike event center	4,736,325	5,153,923	4,498,289	655,634
Ice sheet	1,860,141	2,148,730	1,613,706	535,024
Ogden eccles conference center	5,160,857	6,017,202	4,654,232	1,362,970
Administration	1,114,817	746,086	566,532	179,554
Recreation	727,272	778,382	678,502	99,880
Total expenditures	15,189,973	16,603,941	13,633,756	2,970,185
Excess (deficiency) of revenues over expenditures	(9,120,289)	(9,582,249)	(5,265,828)	4,316,421
OTHER FINANCING SOURCES (USES)				
Transfers in	9,027,114	9,027,114	5,401,359	(3,625,755)
Transfers out	-	-	(100,000)	(100,000)
Total other financing sources (uses)	9,027,114	9,027,114	5,301,359	(3,725,755)
Net change in fund balances	(93,175)	(555,135)	35,531	590,666
Fund balances - beginning	1,365,210	1,365,210	1,365,210	-
Fund balances - ending	\$ 1,272,035	\$ 810,075	\$ 1,400,741	\$ 590,666

**Budgetary Comparison Schedule
Library Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ 13,166,812	\$ 13,166,812	\$ 13,109,757	\$ (57,055)
Total taxes	13,166,812	13,166,812	13,109,757	(57,055)
Other revenues:				
License and fees	644,000	644,000	682,812	38,812
Intergovernmental	49,445	49,445	32,551	(16,894)
Charges for services	80,500	80,500	50,430	(30,070)
Fines and forfeitures	80,000	80,000	76,173	-
Miscellaneous	53,000	89,500	20,485	(69,015)
Total revenues	14,073,757	14,110,257	13,972,208	(134,222)
EXPENDITURES				
Library services	14,219,939	14,490,612	13,692,892	797,720
Total expenditures	14,219,939	14,490,612	13,692,892	797,720
Excess (deficiency) of revenues over expenditures	(146,182)	(380,355)	279,316	663,498
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(146,182)	(380,355)	279,316	663,498
Fund balances - beginning	3,405,509	3,405,509	3,405,509	-
Fund balances - ending	\$ 3,259,327	\$ 3,025,154	\$ 3,684,825	\$ 663,498

**Budgetary Comparison Schedule
Transportation Development Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 66,588,000	\$ 66,588,000	\$ 57,573,844	\$ (9,014,156)
Total taxes	66,588,000	66,588,000	57,573,844	(9,014,156)
Other revenues:				
License and fees	2,200,000	2,200,000	2,301,490	101,490
Miscellaneous	324,000	324,000	3,287,898	2,963,898
Total revenues	69,112,000	69,112,000	63,163,232	(5,948,768)
EXPENDITURES				
Current:				
Streets and public improvement	67,216,837	67,234,829	46,718,629	20,516,200
Total expenditures	67,216,837	67,234,829	46,718,629	20,516,200
Excess (deficiency) of revenues over expenditures	1,895,163	1,877,171	16,444,603	14,567,432
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(371,000)	(371,000)	(382,496)	(11,496)
Total other financing sources (uses)	(371,000)	(371,000)	(382,496)	(11,496)
Net change in fund balances	1,524,163	1,506,171	16,062,107	14,555,936
Fund balances - beginning	62,309,402	62,309,402	62,309,402	-
Fund balances - ending	\$ 63,833,565	\$ 63,815,573	\$ 78,371,509	\$ 14,555,936



**Budgetary Comparison Schedule
Grant Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Other revenues:				
Intergovernmental	25,000,000	25,000,000	6,045,449	(18,954,551)
Fines and Forfeitures	-	-	846,647	846,647
Miscellaneous	-	-	98,187	98,187
Total revenues	25,000,000	25,000,000	6,990,283	(18,009,717)
EXPENDITURES				
Capital improvements	25,035,000	25,035,000	6,234,391	18,800,609
Total capital outlay	25,035,000	25,035,000	6,234,391	18,800,609
Total expenditures	25,035,000	25,035,000	6,234,391	18,800,609
Excess (deficiency) of revenues over expenditures	(35,000)	(35,000)	755,892	790,892
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(35,000)	(35,000)	755,892	790,892
Fund balances - beginning	1,218,730	1,218,730	1,218,730	-
Fund balances - ending	<u>\$ 1,183,730</u>	<u>\$ 1,183,730</u>	<u>\$ 1,974,622</u>	<u>\$ 790,892</u>

**Budgetary Comparison Schedule
Budget to GAAP Reconciliation
For the Year Ended December 31, 2023**

	<u>General</u>	<u>Culture Parks and Recreation</u>	<u>Library</u>	<u>Transportation Development</u>	<u>Grants</u>
REVENUES					
Actual total revenues (budgetary basis)	\$ 97,455,343	\$ 8,367,928	\$ 13,972,208	\$ 63,163,232	\$ 6,990,283
Differences - Budget to GAAP:					
Intrafund revenues are budgetary revenues but are not revenues for financial reporting	(406,906)	-	-	-	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 97,048,437</u>	<u>\$ 8,367,928</u>	<u>\$ 13,972,208</u>	<u>\$ 63,163,232</u>	<u>\$ 6,990,283</u>
EXPENDITURES					
Actual total expenditures (budgetary basis)	\$ 86,622,485	\$ 13,633,756	\$ 13,692,892	\$ 46,718,629	\$ 6,234,391
Differences - Budget to GAAP:					
Intrafund expenditures are budgetary expenditures but are not expenditures for financial reporting	(406,906)	-	-	-	-
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 86,215,579</u>	<u>\$ 13,633,756</u>	<u>\$ 13,692,892</u>	<u>\$ 46,718,629</u>	<u>\$ 6,234,391</u>

The Information About Budgetary Reporting section is an integral part of this schedule.



NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

INFORMATION ABOUT BUDGETARY REPORTING**Budgetary Comparison Schedules**

The Budgetary Comparison Schedules presented in this section of the report are for the County's General Fund and major special revenue funds. Budgetary comparison schedules for the County's non-major special revenue funds, debt service funds, and capital projects funds are included as Supplementary Information as listed in the table of contents. Original budgets represent the revenue estimates and spending authority authorized by the County Commission prior to January 1. Final budgets represent the original budget amounts and any amendments made to the budget during the year by the County Commission through formal resolution. Final budgets do not include unexpended balances from the prior year because such balances automatically lapse to fund balance at the end of each year.

Budgeting and Budgetary Control

Weber County's annual budget is 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. The County's budgets for the General Fund, all special revenue funds, debt service funds, and capital projects funds are legally required and are prepared and adopted on a budgetary basis. Since accounting principles applied for purposes of developing data on a budgetary basis differ from those used to present the financial statements in conformity with GAAP, a reconciliation showing the adjustments necessary to convert from the budgetary basis to the GAAP basis statements in the General Fund and each major special revenue fund has been included.

Adopting the Annual Budget

On or before November 1, the Clerk/Auditor submits to the County Commission a tentative operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. The tentative operating budget is reviewed and adopted by the County Commission.

Prior to December 31, the County Commission sets a date for a public hearing at which time the taxpayers' comments regarding the tentative budget are heard. Copies of the tentative budget are made available for public inspection ten days prior to the budget hearing. Following the budget hearing, the proposed budget may be amended and is then legally enacted through passage of a resolution. A copy of the final budget is certified by the Clerk/Auditor and filed with the Utah State Auditor within thirty days of adoption. A certified 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.

Modifying the Adopted Budget

Transfers of unexpended appropriations from one expenditure account to another within the same department can be made by consent of the department head. 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 County Commission. Budgets of any department may be increased by resolution only after a public hearing. Notice of the hearing must be published seven days in advance of the hearing. During 2023, the County modified the budget on several occasions using all of the above procedures.

CURRENT YEAR EXCESS OF EXPENDITURES OVER APPROPRIATIONS

During 2023, the Community Reinvestment Agency funds (a special revenue fund) exceeded its authorized budget by \$345,183 because required contributions to other governments based on actual tax revenues exceeded the County's budgeted estimates. The Special Assessment Bond Fund also exceeded its authorized budget by \$167,498 as several property owners chose to pay off their special assessments faster than required. Bond documents require that early payments be applied to the outstanding bond principal amounts.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

INFORMATION RELATED TO THE COUNTY'S PENSION PLANS

The following schedule presents the County's proportionate share of the net pension liability for its pension plans. This schedule usually covers the ten most recent fiscal years; however, the information presented is the information available as of the implementation year of GASB 68.

System	Calendar Year	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered Payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of its covered payroll
Noncontributory System						
	2014	2.13638570%	\$ 9,276,689	\$ 18,051,076	51.39%	90.20%
	2015	2.17122290%	12,285,835	17,697,035	69.42%	87.80%
	2016	2.01976720%	12,969,377	16,405,073	79.06%	87.30%
	2017	2.11863660%	9,282,382	16,691,835	55.61%	91.90%
	2018	2.06850030%	15,231,865	15,901,626	95.79%	87.00%
	2019	2.05767030%	7,755,089	15,702,101	49.39%	93.70%
	2020	2.00590760%	1,028,916	15,298,585	6.73%	99.20%
	2021	1.99983340%	(11,453,260)	14,627,329	-78.30%	108.70%
	2022	2.12900380%	3,646,449	15,494,647	23.53%	97.50%
Contributory Retirement System						
	2014	0.61603940%	\$ 177,693	\$ 329,657	53.90%	94.00%
	2015	0.54315010%	381,755	231,430	164.96%	85.70%
	2016	0.73547610%	241,318	176,470	136.75%	92.90%
	2017	0.56647970%	46,097	114,948	40.10%	98.20%
	2018	0.51516250%	209,054	96,422	216.81%	91.20%
	2019	0.56000290%	36,701	100,348	36.57%	98.60%
	2020	0.62843770%	(112,630)	103,663	-108.65%	103.90%
	2021	0.34692040%	(251,151)	50,956	-492.88%	115.90%
	2022	0.00000000%	-	-	0.00%	0.00%
Public Safety System						
	2014	7.99201100%	\$ 10,050,618	\$ 11,960,809	84.03%	90.50%
	2015	8.09602120%	14,502,008	12,160,853	119.25%	87.10%
	2016	7.44752500%	15,113,085	11,147,261	135.58%	86.50%
	2017	8.54755200%	13,408,188	12,571,773	106.65%	90.20%
	2018	7.38723450%	19,004,289	10,748,935	176.80%	84.70%
	2019	6.90598780%	11,088,376	9,857,851	112.48%	90.90%
	2020	6.73675440%	5,593,132	9,434,177	59.29%	95.50%
	2021	5.66795120%	(4,603,185)	7,593,227	-60.62%	104.20%
	2022	5.56544110%	7,196,532	7,718,685	93.24%	93.60%
Tier 2 Public Employees System						
	2014	0.60823220%	\$ (18,432)	\$ 2,984,479	-0.60%	103.50%
	2015	0.78276480%	(1,709)	5,058,593	-0.03%	100.20%
	2016	0.77358000%	86,292	6,343,973	1.36%	95.10%
	2017	0.80263490%	70,766	7,860,007	0.90%	97.40%
	2018	0.79231870%	339,333	9,250,088	3.67%	90.80%
	2019	0.76946050%	173,057	10,695,025	1.62%	96.50%
	2020	0.70297130%	101,107	1,124,417	8.99%	98.30%
	2021	0.73774180%	(312,240)	13,685,496	-2.28%	103.80%
	2022	0.85123220%	926,901	18,574,568	4.99%	92.30%
Tier 2 Public Safety and Firefighter System						
	2014	1.47758420%	\$ (21,852)	\$ 610,619	-3.58%	120.50%
	2015	1.70037100%	(24,843)	1,012,012	-2.45%	110.70%
	2016	1.62595860%	(14,114)	1,343,383	-1.05%	103.60%
	2017	2.05994190%	(23,835)	2,174,499	-1.10%	103.00%
	2018	1.70735040%	42,779	2,286,778	1.87%	95.60%
	2019	1.85947240%	174,910	3,064,773	5.71%	89.60%
	2020	1.94772520%	174,700	3,866,013	4.52%	93.10%
	2021	1.93010740%	(97,552)	4,615,626	-2.11%	102.80%
	2022	1.97555440%	164,809	6,078,349	2.71%	96.40%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

Schedule of Contributions

The following schedule presents a history of the County's contribution to the Utah Retirement Systems. This schedule usually cover the ten most recent fiscal years; however, the information presented represents the information available as of the implementation year of GASB 68. There are no assets accumulated in a trust to pay the related benefits.

Paragraph 81.b of GASB 68 requires employers to disclose a ten-year history of contributions in RSI. Contributions as a percentage of employee payroll may be different from the board-certified rate due to rounding and other administrative issues.

	As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
Noncontributory System	2014	\$ 3,163,178	\$ 3,163,178	\$ -	\$ 18,125,725	17.45%
	2015	3,336,228	3,336,228	-	18,521,038	18.01%
	2016	3,012,019	3,012,019	-	16,659,217	18.08%
	2017	3,042,636	3,042,636	-	17,012,351	17.88%
	2018	2,889,257	2,889,257	-	16,091,773	17.95%
	2019	2,830,308	2,830,308	-	15,114,066	18.73%
	2020	2,745,234	2,745,234	-	15,298,677	17.94%
	2021	2,613,602	2,613,602	-	14,628,272	17.87%
	2022	2,727,501	2,727,501	-	15,494,794	17.60%
	2023	2,933,322	2,933,322	-	16,802,451	17.46%
Contributory System	2014	\$ 45,711	\$ 45,711	\$ -	\$ 329,657	13.87%
	2015	37,808	37,808	-	261,465	14.46%
	2016	25,834	25,834	-	176,495	14.64%
	2017	23,518	23,518	-	125,060	18.81%
	2018	19,728	19,728	-	96,422	20.46%
	2019	16,600	16,600	-	96,494	17.20%
	2020	15,230	15,230	-	103,663	14.69%
	2021	7,368	7,368	-	50,956	14.46%
	2022	-	-	-	-	0.00%
	2023	-	-	-	-	0.00%
Public Safety System	2014	\$ 3,848,671	\$ 3,848,671	\$ -	\$ 11,960,809	32.18%
	2015	4,024,013	4,024,013	-	12,179,370	33.04%
	2016	3,702,598	3,702,598	-	11,165,784	33.16%
	2017	4,219,768	4,219,768	-	12,753,801	33.09%
	2018	3,594,155	3,954,155	-	10,985,747	32.72%
	2019	3,343,238	3,343,238	-	9,880,595	33.84%
	2020	3,226,513	3,226,513	-	9,512,966	33.92%
	2021	2,539,575	2,539,575	-	7,589,187	33.46%
	2022	2,539,888	2,539,888	-	7,720,303	32.90%
	2023	2,487,751	2,487,751	-	7,739,488	32.14%
Tier 2 Public Employees System*	2014	\$ 434,406	\$ 434,406	\$ -	\$ 2,995,316	14.50%
	2015	757,366	757,366	-	5,076,580	14.92%
	2016	957,028	957,028	-	6,389,458	14.98%
	2017	1,192,733	1,192,733	-	8,004,769	14.90%
	2018	1,427,835	1,427,835	-	9,320,041	15.32%
	2019	1,673,228	1,673,228	-	10,338,809	16.18%
	2020	1,774,441	1,774,441	-	11,286,750	15.72%
	2021	2,186,571	2,186,571	-	13,717,102	15.94%
	2022	2,987,719	2,987,719	-	18,646,967	16.02%
	2023	3,451,797	3,451,797	-	21,560,248	16.01%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

	As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
Tier 2 Public Safety and Firefighter System*						
2014	\$	142,447	\$ 142,447	\$ -	617,234	23.08%
2015		239,698	239,698	-	1,012,204	23.68%
2016		320,559	320,559	-	1,352,259	23.71%
2017		513,595	513,595	-	2,194,007	23.41%
2018		551,078	551,078	-	2,312,380	23.83%
2019		746,877	746,877	-	3,080,921	24.24%
2020		995,174	995,174	-	3,870,978	25.71%
2021		1,247,490	1,247,490	-	4,621,530	26.99%
2022		1,642,096	1,642,096	-	6,085,133	26.99%
2023		1,918,809	1,918,809	-	7,109,545	26.99%
Tier 2 Public Employees DC Only System*						
2014	\$	26,302	\$ 26,302	\$ -	422,754	6.22%
2015		47,771	47,771	-	712,589	6.70%
2016		65,559	65,559	-	916,448	7.15%
2017		92,724	92,724	-	1,403,259	6.61%
2018		131,099	131,099	-	1,954,366	6.71%
2019		170,876	170,876	-	2,456,661	6.96%
2020		194,795	194,795	-	2,908,599	6.70%
2021		248,312	248,312	-	3,689,395	6.73%
2022		290,976	290,976	-	4,521,999	6.43%
2023		327,574	327,574	-	5,291,988	6.19%
Tier 2 Public Safety and Firefighter DC Only System*						
2014	\$	12,784	\$ 12,784	\$ -	102,802	12.44%
2015		17,472	17,472	-	134,502	12.99%
2016		22,790	22,790	-	168,293	13.54%
2017		39,684	39,684	-	309,935	12.80%
2018		53,568	53,568	-	402,127	13.32%
2019		56,983	56,983	-	437,291	13.03%
2020		72,868	72,868	-	560,951	12.99%
2021		88,136	88,136	-	678,494	12.99%
2022		99,315	99,315	-	764,549	12.99%
2023		125,714	125,714	-	967,774	12.99%

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

Paragraph 81.b of GASB 68 requires employers to disclose a 10-year history of contributions in RSI. Contributions as a percentage of covered-payroll may be different than the board certified rate due to rounding and other administrative issues.

Changes in Assumptions:

In 2016, there was a decrease in the wage inflation assumption for all employee groups from 3.75% to 3.50% and the payroll growth assumption was decreased from 3.50% to 3.25%.

In 2017, the assumed investment return assumption was decreased from 7.50% to 7.20% and the assumed inflation rate was decreased from 2.75% to 2.60%.

In 2018, the assumed investment return assumption was decreased from 7.20% to 6.95%, a reduction in the price inflation assumption from 2.60% to 2.50%.

In 2020, as a result of SB 129, the retirement rates for members in the Tier 2 Public Safety and Firefighter Hybrid System have been modified to be the same as the assumption used to model the retirement pattern in the Tier 1 Public Safety and Firefighter Systems, except for a 10% load at first eligibility for unreduced retirement prior to age 65.

In 2021, there were a number of demographic assumptions e.g. rates of termination, disability, retirement, as well as an updated mortality and salary increase assumption.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

In 2022, the investment return assumption was decreased by 0.10% to 6.85% or use in the January 1, 2021 actuarial valuation. This assumption change was based on analysis performed by the actuary and adopted by the Utah State Retirement Board. In aggregate, this assumption change resulted in a \$509 million increase in the Total Pension Liability, which is about 1.3% of the Total Pension Liability as of December 31, 2020 for all systems combined. The demographic assumptions were reviewed and updated in the January 1, 2020 actuarial valuation and are currently scheduled to be reviewed in the year 2023.

INFORMATION RELATED TO OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Schedule of Changes in the County's Total OPEB Liability and Related Ratios

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. The following schedule presents a history of the County's changes in total OPEB liability and related ratios. There are no assets accumulated in a trust to pay the related benefits. This schedule usually covers the ten most recent fiscal years; however, the information presented is the information available as of the implementation year of GASB 75.

	2023	2022	2021	2020	2019
Total OPEB liability:					
Service cost	\$ 51,159	\$ 49,324	\$ 145,205	\$ 114,131	\$ 105,330
Plan change	-	-	-	(526,509)	-
Interest	194,421	218,851	122,061	127,446	139,668
Assumption changes	-	(400,552)	383,017	675,609	-
Difference between actual and expected experience	-	855,707	-	2,387,592	(166,854)
Benefit payments	(943,629)	(909,785)	(718,118)	(703,723)	(622,938)
Net change in total OPEB liability	(698,049)	(186,455)	(67,835)	2,074,546	(544,794)
Total OPEB liability - beginning	5,647,039	5,833,494	5,901,329	3,826,783	4,371,577
Total OPEB liability - ending	\$ 4,948,990	\$ 5,647,039	\$ 5,833,494	\$ 5,901,329	\$ 3,826,783
Covered-employee payroll	12,837,672	12,403,548	16,649,548	16,322,998	28,599,352
Total OPEB liability as a percentage of covered-employee payroll	38.55%	45.53%	35.04%	36.15%	13.38%
	2018	2017			
Total OPEB liability:					
Service cost	\$ 107,628	\$ 621,941			
Plan change	-	(439,968)			
Interest	161,129	311,223			
Assumption changes	-	(190,056)			
Difference between actual and expected experience	(244,695)	(5,473,287)			
Benefit payments	(672,946)	(366,951)			
Net change in total OPEB liability	(648,884)	(5,537,098)			
Total OPEB liability - beginning	5,020,461	10,557,559			
Total OPEB liability - ending	\$ 4,371,577	\$ 5,020,461			
Covered-employee payroll	28,038,580	24,118,690			
Total OPEB liability as a percentage of covered-employee payroll	15.59%	20.82%			

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Year Ended December 31, 2023

Use of Estimates

The OPEB Expense and OPEB Liability amounts are based on the 3.72% 20-year tax-exempt general obligation municipal bond index rate effective December 31, 2022.

Changes in Assumptions

- In 2018, the discount rate was increased from 3.00% to 3.44%.
- In 2020, the discount rate was decreased to 2.12%.
- In 2021, the discount rate was decreased to 2.06% and the payroll growth rate was increased from 2.00% to 3.00%.
- In 2022, the discount rate was increased to 3.72%. The payroll growth rate was increased from 3.00% to 3.50%.







**Supplementary
Information**

Nonmajor Governmental Funds

Paramedic Fund

This special revenue fund accounts for the County's paramedic services. The principal revenue source is property taxes.

Community Reinvestment Agency Fund (Blended Component Unit)

The Community Reinvestment Agency exists to encourage economic development by redeveloping certain areas within the County. The principal revenue source is property tax increment funds.

Impact Fees Fund

This fund accounts for the County's impact fees that are charged to all new developments in the unincorporated areas of the County. Impact fees are used to pay for capital improvements to vital infrastructure such as roads, sewer systems, and storm water drainage systems.

Municipal Services Fund

This fund is required to exist by state statutes. It accounts for certain municipal-type services in the unincorporated areas of the County including planning and zoning, building inspection, public safety, road maintenance, and street lighting. Revenues come mainly from sales taxes and state road funds.

RAMP Tax Fund

This fund accounts for a voter-approved countywide 1/10th of one percent sales tax that is restricted for use on facilities and activities related to recreation, arts, museums, and parks ("RAMP").

Tourism Fund

This fund accounts for the County's tourism-related taxes such as the restaurant tax and the hotel room tax. These funds are spent to promote tourism and recreation within the County.

Flood Control

This fund accounts for the County's flood control activities within the County. The principal revenue source is property taxes.

Debt Service Fund

This fund accounts for the accumulation of resources for payment of principal, interest, and related costs on the County's general obligation and sales tax revenue bonds. The principal revenue source is property taxes.

**Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023**

	Special Revenue			
	Paramedic	Community Reinvestment Agency	Impact Fees	Municipal Services
ASSETS				
Cash and investments	\$ 3,556,791	\$ 1,506,415	\$ 5,405,547	\$ 5,696,587
Accounts receivable net	-	-	-	151,994
Taxes receivable	181,846	13,233	-	1,157,542
Restricted cash and investments	-	-	-	-
Total assets	<u>\$ 3,738,637</u>	<u>\$ 1,519,648</u>	<u>\$ 5,405,547</u>	<u>\$ 7,006,123</u>
LIABILITIES				
Accounts payable	\$ -	\$ 876,336	\$ 9,280	\$ 279,410
Deposits	-	-	-	600
Unearned revenue	-	-	-	100,354
Total liabilities	<u>-</u>	<u>876,336</u>	<u>9,280</u>	<u>380,364</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflow - unavailable revenue - property taxes	129,309	-	-	44,430
Total deferred inflows of resources	<u>129,309</u>	<u>-</u>	<u>-</u>	<u>44,430</u>
FUND BALANCES (DEFICITS)				
Restricted	-	643,312	5,396,267	-
Committed	3,609,328	-	-	-
Assigned	-	-	-	6,581,329
Total fund balances (deficits)	<u>\$ 3,609,328</u>	<u>\$ 643,312</u>	<u>\$ 5,396,267</u>	<u>\$ 6,581,329</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,738,637</u>	<u>\$ 1,519,648</u>	<u>\$ 5,405,547</u>	<u>\$ 7,006,123</u>



Special Revenue			Debt Service	Total Nonmajor Governmental funds
Ramp Tax	Tourism	Flood Control	Debt Service	
\$ 7,307,565	\$ 6,092,234	\$ 4,143,333	\$ 5,435,976	\$ 39,144,448
-	-	-	-	151,994
1,081,595	1,375,322	122,598	189,481	4,121,617
-	-	-	7,704	7,704
<u>\$ 8,389,160</u>	<u>\$ 7,467,556</u>	<u>\$ 4,265,931</u>	<u>\$ 5,633,161</u>	<u>\$ 43,425,763</u>
\$ 18	\$ -	\$ 517	\$ 272,926	\$ 1,438,487
-	-	-	-	600
-	-	-	-	100,354
<u>18</u>	<u>-</u>	<u>517</u>	<u>272,926</u>	<u>1,539,441</u>
-	-	87,911	135,122	396,772
-	-	87,911	135,122	396,772
8,389,142	7,467,556	4,177,503	5,225,113	31,298,893
-	-	-	-	3,609,328
-	-	-	-	6,581,329
<u>\$ 8,389,142</u>	<u>\$ 7,467,556</u>	<u>\$ 4,177,503</u>	<u>\$ 5,225,113</u>	<u>\$ 41,489,550</u>
<u>\$ 8,389,160</u>	<u>\$ 7,467,556</u>	<u>\$ 4,265,931</u>	<u>\$ 5,633,161</u>	<u>\$ 43,425,763</u>

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2023**

	Special Revenue			
	Paramedic	Community Reinvestment Agency	Impact Fees	Municipal Services
REVENUES				
Taxes:				
Current property	\$ 3,386,827	\$ 3,182,857	\$ -	\$ 1,064,508
Sales	-	-	-	4,101,432
Total taxes	<u>3,386,827</u>	<u>3,182,857</u>	<u>-</u>	<u>5,165,940</u>
Other revenues:				
License and fees	176,366	-	1,162,080	1,478,214
Intergovernmental	-	570,269	-	2,853,418
Charges for services	-	-	-	2,045,141
Fines and forfeitures	-	-	-	290,411
Miscellaneous	112,990	-	231,468	216,704
Total revenues	<u>3,676,183</u>	<u>3,753,126</u>	<u>1,393,548</u>	<u>12,049,828</u>
EXPENDITURES				
Current:				
General government	-	-	-	4,082,819
Public safety	3,420,445	-	-	2,074,660
Streets and public improvement	-	-	365,263	5,217,677
Parks and recreation	-	-	-	-
Conservation and development	-	3,767,828	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and other charges	-	-	-	-
Total expenditures	<u>3,420,445</u>	<u>3,767,828</u>	<u>365,263</u>	<u>11,375,156</u>
Excess (deficiency) of revenues over expenditures	<u>255,738</u>	<u>(14,702)</u>	<u>1,028,285</u>	<u>674,672</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	482,496
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	482,496
Net change in fund balances	<u>255,738</u>	<u>(14,702)</u>	<u>1,028,285</u>	<u>1,157,168</u>
Fund balances - beginning	3,353,590	658,014	4,367,982	5,424,161
Fund balances - ending	<u>\$ 3,609,328</u>	<u>\$ 643,312</u>	<u>\$ 5,396,267</u>	<u>\$ 6,581,329</u>



Special Revenue			Debt Service	Total Nonmajor Governmental funds
Ramp Tax	Tourism	Flood Control	Debt Service	
\$ -	\$ -	\$ 2,236,086	\$ 3,503,935	\$ 13,374,213
6,020,618	9,105,852	-	-	19,227,902
6,020,618	9,105,852	2,236,086	-	32,602,115
-	-	116,499	182,838	3,115,997
-	-	-	-	3,423,687
-	-	-	-	2,045,141
-	-	-	-	290,411
319,580	-	118,198	2,973	1,001,913
6,340,198	9,105,852	2,470,783	3,689,746	42,479,264
-	-	-	-	4,082,819
-	-	-	-	5,495,105
-	-	893,368	-	6,476,308
6,144,494	1,683,500	-	-	7,827,994
-	-	-	-	3,767,828
-	-	-	2,931,000	2,931,000
-	-	-	622,255	622,255
6,144,494	1,683,500	893,368	3,553,255	31,203,309
195,704	7,422,352	1,577,415	136,491	11,275,955
-	-	-	219,951	702,447
-	(5,401,359)	-	-	(5,401,359)
-	(5,401,359)	-	219,951	(4,698,912)
195,704	2,020,993	1,577,415	356,442	6,577,043
8,193,438	5,446,563	2,600,088	4,868,671	34,912,507
\$ 8,389,142	\$ 7,467,556	\$ 4,177,503	\$ 5,225,113	\$ 41,489,550

**Budgetary Comparison Schedule
Paramedic Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Current property taxes	\$ 3,415,389	\$ 3,415,389	\$ 3,386,827	\$ (28,562)
Total taxes	<u>3,415,389</u>	<u>3,415,389</u>	<u>3,386,827</u>	<u>(28,562)</u>
Other revenues:				
License and fees	185,000	185,000	176,366	(8,634)
Miscellaneous	6,000	6,000	112,990	106,990
Total revenues	<u>3,606,389</u>	<u>3,606,389</u>	<u>3,676,183</u>	<u>69,794</u>
EXPENDITURES				
Public safety - paramedic services	3,606,008	3,688,673	3,420,445	268,228
Total expenditures	<u>3,606,008</u>	<u>3,688,673</u>	<u>3,420,445</u>	<u>268,228</u>
Excess (deficiency) of revenues over expenditures	<u>381</u>	<u>(82,284)</u>	<u>255,738</u>	<u>338,022</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	381	(82,284)	255,738	338,022
Fund balances - beginning	3,353,590	3,353,590	3,353,590	-
Fund balances - ending	<u>\$ 3,353,971</u>	<u>\$ 3,271,306</u>	<u>\$ 3,609,328</u>	<u>\$ 338,022</u>



**Budgetary Comparison Schedule
Community Reinvestment Agency Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Current property taxes	\$ 2,865,000	\$ 2,865,000	\$ 3,182,857	\$ 317,857
Total taxes	2,865,000	2,865,000	3,182,857	317,857
Other revenues:				
Intergovernmental	535,000	535,000	570,269	35,269
Miscellaneous	-	-	-	-
Total revenues	3,400,000	3,400,000	3,753,126	353,126
EXPENDITURES				
Conservation and development	3,422,645	3,422,645	3,767,828	(345,183)
Total expenditures	3,422,645	3,422,645	3,767,828	(345,183)
Excess (deficiency) of revenues over expenditures	(22,645)	(22,645)	(14,702)	7,943
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(22,645)	(22,645)	(14,702)	7,943
Fund balances - beginning	658,014	658,014	658,014	-
Fund balances - ending	\$ 635,369	\$ 635,369	\$ 643,312	\$ 7,943

**Budgetary Comparison Schedule
Impact Fees Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Other revenues:				
License and fees	981,000	981,000	1,162,080	181,080
Miscellaneous	12,600	12,600	231,468	218,868
Total revenues	993,600	993,600	1,393,548	399,948
EXPENDITURES				
Streets and public improvement	3,013,000	3,013,000	365,263	(2,647,737)
Total expenditures	3,013,000	3,013,000	365,263	(2,647,737)
Excess (deficiency) of revenues over expenditures	(2,019,400)	(2,019,400)	1,028,285	(2,247,789)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(2,019,400)	(2,019,400)	1,028,285	(2,247,789)
Fund balances - beginning	4,367,982	4,367,982	4,367,982	-
Fund balances - ending	\$ 2,348,582	\$ 2,348,582	\$ 5,396,267	\$ (2,247,789)



**Budgetary Comparison Schedule
Municipal Services Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Current property	\$ 1,066,000	\$ 1,066,000	\$ 1,064,508	\$ (1,492)
Sales	4,421,864	4,421,864	4,101,432	(320,432)
Total revenues	5,487,864	5,487,864	5,165,940	(321,924)
Other revenues:				
License and fees	1,395,000	1,395,000	1,478,214	83,214
Intergovernmental	2,152,400	2,502,701	2,853,418	350,717
Charges for services	1,123,000	1,723,000	2,045,141	322,141
Fines and forfeitures	245,000	245,000	290,411	45,411
Miscellaneous	4,350	4,350	216,704	212,354
Total revenues	10,407,614	11,357,915	12,049,828	691,913
EXPENDITURES				
General government				
Engineering	1,098,057	1,660,696	1,560,811	99,885
Planning	1,567,469	1,585,884	1,514,289	71,595
Building inspection	1,133,429	1,202,320	937,625	264,695
Administration	323,045	152,401	37,814	114,587
Garbage collection	43,637	43,637	32,280	11,357
Total expenditures	4,165,637	4,644,938	4,082,819	562,119
Public safety				
Sheriff	1,716,263	1,716,263	1,708,356	7,907
Animal control	307,031	307,031	283,267	23,764
Animal shelter	81,597	81,597	83,037	(1,440)
Total expenditures	2,104,891	2,104,891	2,074,660	30,231
Streets and public improvement				
Roads and highways	4,088,115	4,921,437	4,804,850	116,587
Sewer division	271,552	296,552	226,773	69,779
Weed department	187,059	187,059	186,054	1,005
Total expenditures	4,546,726	5,405,048	5,217,677	187,371
Excess (deficiency) of revenues over expenditures	10,817,254	12,154,877	11,375,156	779,721
OTHER FINANCING SOURCES (USES)				
Transfers in	371,000	371,000	482,496	111,496
Transfers out	-	-	-	-
Total other financing sources (uses)	371,000	371,000	482,496	111,496
Net change in fund balances	(38,640)	(425,962)	1,157,168	1,583,130
Fund balances - beginning	5,424,161	5,424,161	5,424,161	-
Fund balances - ending	\$ 5,385,521	\$ 4,998,199	\$ 6,581,329	\$ 1,583,130

**Budgetary Comparison Schedule
RAMP Tax Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 6,893,000	\$ 6,893,000	\$ 6,020,618	\$ (872,382)
Total taxes	6,893,000	6,893,000	6,020,618	(872,382)
Other revenues:				
Miscellaneous	50,000	50,000	319,580	269,580
Total revenues	6,943,000	6,943,000	6,340,198	(602,802)
EXPENDITURES				
General and administrative	103,395	103,395	90,309	13,086
Grants to other entities	10,654,146	10,654,146	6,054,185	4,599,961
Total expenditures	10,757,541	10,757,541	6,144,494	4,613,047
Excess (deficiency) of revenues over expenditures	(3,814,541)	(3,814,541)	195,704	4,010,245
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(3,814,541)	(3,814,541)	195,704	4,010,245
Fund balances - beginning	8,193,438	8,193,438	8,193,438	-
Fund balances - ending	\$ 4,378,897	\$ 4,378,897	\$ 8,389,142	\$ 4,010,245



**Budgetary Comparison Schedule
Tourism Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 8,856,000	\$ 8,856,000	\$ 9,105,852	\$ 249,852
Total revenues	8,856,000	8,856,000	9,105,852	249,852
Other revenues:				
Miscellaneous	-	-	-	-
Total revenues	8,856,000	8,856,000	9,105,852	249,852
EXPENDITURES				
Tourism promotion	1,677,800	1,689,300	1,683,500	280,282
Total expenditures	1,677,800	1,689,300	1,683,500	280,282
Excess (deficiency) of revenues over expenditures	7,178,200	7,166,700	7,422,352	530,134
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(9,027,114)	(9,027,114)	(5,401,359)	3,625,755
Total other financing sources (uses)	(9,027,114)	(9,027,114)	(5,401,359)	3,625,755
Net change in fund balances	(1,848,914)	(1,860,414)	2,020,993	4,155,889
Fund balances - beginning	5,446,563	5,446,563	5,446,563	-
Fund balances - ending	\$ 3,597,649	\$ 3,586,149	\$ 7,467,556	\$ 4,155,889

**Budgetary Comparison Schedule
Flood Control
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Current property	\$ 2,165,000	\$ 2,165,000	\$ 2,236,086	\$ 71,086
Sales	-	-	-	-
Total revenues	<u>2,165,000</u>	<u>2,165,000</u>	<u>2,236,086</u>	<u>71,086</u>
Other revenues:				
License and fees	63,000	63,000	116,499	53,499
Miscellaneous	-	-	118,198	118,198
Total revenues	<u>2,228,000</u>	<u>2,228,000</u>	<u>2,470,783</u>	<u>242,783</u>
EXPENDITURES				
Streets and public improvement of flood control	1,717,594	1,717,594	893,368	824,226
Total expenditures	<u>1,717,594</u>	<u>1,717,594</u>	<u>893,368</u>	<u>824,226</u>
Excess (deficiency) of revenues over expenditures	<u>510,406</u>	<u>510,406</u>	<u>1,577,415</u>	<u>1,067,009</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	510,406	510,406	1,577,415	1,067,009
Fund balances - beginning	2,600,088	2,600,088	2,600,088	-
Fund balances - ending	<u>\$ 3,110,494</u>	<u>\$ 3,110,494</u>	<u>\$ 4,177,503</u>	<u>\$ 1,067,009</u>



**Budgetary Comparison Schedule
Special Assessment Bond Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Other revenues:				
Charges for services	1,434,282	1,498,169	1,434,282	(63,887)
Miscellaneous	270,249	15,000	270,249	255,249
Total revenues	1,704,531	1,513,169	1,704,531	191,362
EXPENDITURES				
Debt service:				
Principal retirement	1,030,000	825,000	1,030,000	(205,000)
Interest and other charges	675,667	713,169	675,667	37,502
Total expenditures	1,705,667	1,538,169	1,705,667	(167,498)
Excess (deficiency) of revenues over expenditures	(1,136)	(25,000)	(1,136)	23,864
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(1,136)	(25,000)	(1,136)	23,864
Fund balances - beginning	4,399,918	4,399,918	4,399,918	-
Fund balances - ending	\$ 4,398,782	\$ 4,374,918	\$ 4,398,782	\$ 23,864

**Budgetary Comparison Schedule
Debt Service Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ 3,503,935	\$ 3,449,412	\$ 3,503,935	\$ 54,523
Total taxes	<u>3,503,935</u>	<u>3,449,412</u>	<u>3,503,935</u>	<u>54,523</u>
Other revenues:				
License and fees	182,838	192,000	182,838	(9,162)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	2,973	173	2,973	2,800
Total revenues	<u>3,689,746</u>	<u>3,641,585</u>	<u>3,689,746</u>	<u>48,161</u>
EXPENDITURES				
Debt service:				
Principal retirement	2,931,000	2,931,000	2,931,000	-
Interest and other charges	622,255	629,620	622,255	7,365
Total expenditures	<u>3,553,255</u>	<u>3,560,620</u>	<u>3,553,255</u>	<u>7,365</u>
Excess (deficiency) of revenues over expenditures	<u>136,491</u>	<u>80,965</u>	<u>136,491</u>	<u>55,526</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	219,951	219,951	219,951	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>219,951</u>	<u>219,951</u>	<u>219,951</u>	<u>-</u>
Net change in fund balances	<u>356,442</u>	<u>300,916</u>	<u>356,442</u>	<u>55,526</u>
Fund balances - beginning	4,868,671	4,868,671	4,868,671	-
Fund balances - ending	<u>\$ 5,225,113</u>	<u>\$ 5,169,587</u>	<u>\$ 5,225,113</u>	<u>\$ 55,526</u>



**Budgetary Comparison Schedule
Capital Projects Fund
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ -	\$ -	\$ -	\$ -
Total taxes	-	-	-	-
Other revenues:				
Intergovernmental	-	-	-	-
Miscellaneous	-	-	157,009	157,009
Total revenues	-	-	157,009	157,009
EXPENDITURES				
Capital improvements	38,856,654	42,710,064	4,149,592	38,560,472
Total capital outlay	38,856,654	42,710,064	4,149,592	38,560,472
Total expenditures	38,856,654	42,710,064	4,149,592	38,560,472
Excess (deficiency) of revenues over expenditures	(38,856,654)	(42,710,064)	(3,992,583)	38,717,481
OTHER FINANCING SOURCES (USES)				
Transfers in	8,618,604	8,618,604	8,618,604	-
Transfers out	-	-	-	-
Total other financing sources (uses)	8,618,604	8,618,604	8,618,604	-
Net change in fund balances	(30,238,050)	(34,091,460)	4,626,021	38,717,481
Fund balances - beginning	67,736,590	67,736,590	67,736,590	-
Fund balances - ending	\$ 37,498,540	\$ 33,645,130	\$ 72,362,611	\$ 38,717,481

Internal Service Funds

Termination Pool

This fund accounts for payments of employees' leave balances upon termination and payment of post-employment health care benefits to retirees. Resources come from charges to departments' budgets based on an estimate percentage of payroll sufficient to cover the current year's expenses.

Risk Management Fund

This fund accounts for the County's insurance coverage and loss prevention activities. Coverage is provided using a combination of self-insurance and private insurance. Resources come from charges to departments' budgets based on estimates of insurance premium costs and self-insured expenses for the current year.

Fleet Management Fund

This fund accounts for operations of the County's fleet of vehicles. Resources come from charges to departments' budgets based on the actual costs of vehicles, insurance, and administration.

Garage

This fund accounts for operations of the County's Garage. Resources come from charges to departments' budgets based on the actual costs of work performed on County vehicles.

**Combining Statement of Net Position
Internal Service Funds
December 31, 2023**

	<u>Termination Pool</u>	<u>Fleet Management</u>	<u>Garage</u>	<u>Risk Management</u>	<u>Total</u>
ASSETS					
Current assets:					
Cash and investments	\$ 7,567,732	\$ 3,498,497	\$ 352,044	\$ 1,526,067	\$ 12,944,340
Accounts receivable net	12,128	576	-	179	12,883
Total current assets	<u>7,579,860</u>	<u>3,499,073</u>	<u>352,044</u>	<u>1,526,246</u>	<u>12,957,223</u>
Noncurrent assets:					
Machinery and equipment	-	12,144,310	62,782	-	12,207,092
Accumulated depreciation	-	(9,272,856)	(28,018)	-	(9,300,874)
Total noncurrent assets	-	<u>2,871,454</u>	<u>34,764</u>	-	<u>2,906,218</u>
Total assets	<u>7,579,860</u>	<u>6,370,527</u>	<u>386,808</u>	<u>1,526,246</u>	<u>15,863,441</u>
DEFERRED OUTFLOW OF RESOURCES					
Deferred outflows relating to pensions	-	-	53,243	-	53,243
Total deferred outflows	-	-	<u>53,243</u>	-	<u>53,243</u>
LIABILITIES					
Current liabilities:					
Accounts payable	-	548,838	16,430	24,097	589,365
Compensated absences	4,964,707	-	15,839	-	4,980,546
Other post employment benefit liability	943,629	-	-	-	943,629
Total current liabilities	<u>5,908,336</u>	<u>548,838</u>	<u>32,269</u>	<u>24,097</u>	<u>6,513,540</u>
Noncurrent liabilities:					
Net Pension liability	-	-	33,459	-	33,459
Other post employment benefit liability	4,005,362	-	-	-	4,005,362
Total noncurrent liabilities	<u>4,005,362</u>	-	<u>33,459</u>	-	<u>4,038,821</u>
Total liabilities	<u>9,913,698</u>	<u>548,838</u>	<u>65,728</u>	<u>24,097</u>	<u>10,552,361</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflow of resources relating to pensions ..	-	-	1,449	-	1,449
Total deferred inflows of resources	-	-	<u>1,449</u>	-	<u>1,449</u>
NET POSITION					
Net investment in capital assets	-	2,871,454	34,764	-	2,906,218
Unrestricted	(2,333,838)	2,950,235	338,110	1,502,149	2,456,656
Total net position	<u>\$ (2,333,838)</u>	<u>\$ 5,821,689</u>	<u>\$ 372,874</u>	<u>\$ 1,502,149</u>	<u>\$ 5,362,874</u>



**Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
For the Year Ended December 31, 2023**

	Termination Pool	Fleet Management	Garage	Risk Management	Total
OPERATING REVENUES					
Charges for services	\$ 2,040,190	\$ 1,315,844	\$ 882,933	\$ 2,162,021	\$ 6,400,988
Miscellaneous	21,813	-	1,401	24,888	48,102
Total operating revenues	<u>2,062,003</u>	<u>1,315,844</u>	<u>884,334</u>	<u>2,186,909</u>	<u>6,449,090</u>
OPERATING EXPENSES					
General and administrative	-	231,022	881,465	14,007	1,126,494
Depreciation	-	935,627	4,861	-	940,488
Claims and premiums	432,109	-	-	2,250,878	2,682,987
Total operating expenses	<u>432,109</u>	<u>1,166,649</u>	<u>886,326</u>	<u>2,264,885</u>	<u>4,749,969</u>
Operating income (loss)	<u>1,629,894</u>	<u>149,195</u>	<u>(1,992)</u>	<u>(77,976)</u>	<u>1,699,121</u>
NONOPERATING REVENUES (EXPENSES)					
Interest income	342,578	136,908	17,054	21,657	518,197
Sale of capital assets	-	96,455	-	-	96,455
Total nonoperating revenues (expenses)	<u>342,578</u>	<u>233,363</u>	<u>17,054</u>	<u>21,657</u>	<u>614,652</u>
Income (loss) before contributions and transfers	<u>1,972,472</u>	<u>382,558</u>	<u>15,062</u>	<u>(56,319)</u>	<u>2,313,773</u>
Transfers					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	<u>1,972,472</u>	<u>382,558</u>	<u>15,062</u>	<u>(56,319)</u>	<u>2,313,773</u>
Total net position - beginning	<u>(4,306,310)</u>	<u>5,439,131</u>	<u>357,812</u>	<u>1,558,468</u>	<u>3,049,101</u>
Total net position - ending	<u>\$ (2,333,838)</u>	<u>\$ 5,821,689</u>	<u>\$ 372,874</u>	<u>\$ 1,502,149</u>	<u>\$ 5,362,874</u>

**Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2023**

	Termination Pool	Fleet	Garage	Risk	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 2,049,875	\$ 1,315,268	\$ 884,334	\$ 2,186,730	\$ 6,436,207
Payments to suppliers and contractors	-	(83,312)	(514,093)	(2,241,295)	(2,838,700)
Payments to employees	(1,306,341)	-	(367,622)	-	(1,673,963)
Net cash provided (used) by operating activities	<u>743,534</u>	<u>1,231,956</u>	<u>2,619</u>	<u>(54,565)</u>	<u>1,923,544</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers (to) from other funds	-	-	-	-	-
Net cash provided (used) by non-capital financing activities	-	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition of capital assets	-	(667,013)	(29,286)	-	(696,299)
Proceeds from disposal of capital assets	-	116,840	-	-	116,840
Net cash provided (used) by	-	(550,173)	(29,286)	-	(579,459)
Capital and related financing activities	-	(550,173)	(29,286)	-	(579,459)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	342,578	136,908	17,054	21,657	518,197
Net cash provided (used) by investing activities	<u>342,578</u>	<u>136,908</u>	<u>17,054</u>	<u>21,657</u>	<u>518,197</u>
Net cash provided (used) - all activities	1,086,112	818,691	(9,613)	(32,908)	1,862,282
Cash and cash equivalents - beginning	6,481,620	2,679,806	361,657	1,558,975	11,082,058
Cash and cash equivalents - ending	<u>\$ 7,567,732</u>	<u>\$ 3,498,497</u>	<u>\$ 352,044</u>	<u>\$ 1,526,067</u>	<u>\$ 12,944,340</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,629,894	\$ 149,195	\$ (1,992)	\$ (77,976)	\$ 1,699,121
Adjustments to reconcile operating income (loss):					
Depreciation expense	-	935,627	4,861	-	940,488
(Increase) decrease in accounts receivable	(12,128)	(576)	-	(179)	(12,883)
Increase (decrease) in accounts payable not related to capital assets	-	147,710	15,370	23,590	186,670
Increase (decrease) in other post-employment benefits	(698,049)	-	-	-	(698,049)
Increase (decrease) in pension expense	-	-	(14,631)	-	(14,631)
Increase (decrease) in compensated absences	(176,183)	-	(989)	-	(177,172)
Net cash provided (used) by operating activities	<u>\$ 743,534</u>	<u>\$ 1,231,956</u>	<u>\$ 2,619</u>	<u>\$ (54,565)</u>	<u>\$ 1,923,544</u>
NON-CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES					
Assets transferred from governmental funds	\$ -	\$ -	\$ -	\$ -	\$ -
Gain (loss) on sale of capital assets	-	-	-	-	-
Total non-cash investing, capital and financing activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Custodial Funds

Treasurer's Tax Collection 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 Inmate Fund

This fund accounts for monies that belong to inmates who are being held at the county jail including bail postings and personal funds.

Other Custodial Funds

This fund accounts for various assets held by the County as a custodian for other governments or organizations.

**Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2023**

	Treasurer's Tax Collection Custodial Fund	County Inmate Custodial Fund	County Custodial Fund	Total Custodial Funds
ASSETS				
Cash	\$ 15,074,004	\$ 476,664	\$ 165,205	\$ 15,715,873
Taxes receivable	4,718,169	-	-	4,718,169
Delinquent taxes receivable	7,900,062	-	-	7,900,062
Total assets	<u>27,692,235</u>	<u>476,664</u>	<u>165,205</u>	<u>28,334,104</u>
LIABILITIES				
Accounts payable	108,700	176,790	-	285,490
Due to other governments	27,583,535	-	-	27,583,535
Total liabilities	<u>27,692,235</u>	<u>176,790</u>	<u>-</u>	<u>27,869,025</u>
NET POSITION				
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 299,874</u>	<u>\$ 165,205</u>	<u>\$ 465,079</u>



**Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2023**

	Treasurer's Tax Collection Custodial Fund	County Inmate Custodial Fund	County Custodial Fund	Total Custodial Funds
ADDITIONS				
Tax collections for other governments	\$ 389,312,461	\$ -	\$ -	\$ 389,312,461
Inmate fund deposits	-	3,426,475	-	3,426,475
Miscellaneous collections	-	-	7,921	7,921
Total additions	<u>389,312,461</u>	<u>3,426,475</u>	<u>7,921</u>	<u>392,746,857</u>
DEDUCTIONS				
Tax disbursements to other governments	389,312,461	-	-	389,312,461
Payments to beneficiaries	-	3,391,004	-	3,391,004
Total deductions	<u>389,312,461</u>	<u>3,391,004</u>	<u>-</u>	<u>392,703,465</u>
Change in net position	-	35,471	7,921	43,392
Net position - beginning	-	264,403	157,284	421,687
Net position - ending	<u>\$ -</u>	<u>\$ 299,874</u>	<u>\$ 165,205</u>	<u>\$ 465,079</u>



Weber Morgan Health Department Fund Statements

The Weber Morgan Health Department's (WMHD) is an interlocal agreement between Weber and Morgan counties to provide their residents with Public Health Services. WMHD's basic fund financial statements and budget to actual comparisons are included here. The WMHD does not issue separate financial statements.



**A Component Unit of Weber County
Statement of Net Position
December 31, 2023**

	General Fund	Adjustments	Statement of Net Assets
ASSETS			
Cash and investments	\$ 5,140,443	\$ -	\$ 5,140,443
Accounts receivable, net	2,292,787	-	2,292,787
Taxes receivable	202,908	-	202,908
Prepayments	-	-	-
Other assets	-	-	-
Capital assets:			
Land	-	94,809	94,809
Construction in progress	-	-	-
Buildings & improvements	-	4,159,071	4,159,071
Equipment	-	978,880	978,880
Less accumulated depreciation	-	(1,513,895)	(1,513,895)
Total assets	<u>\$ 7,636,138</u>	<u>\$ 3,718,865</u>	<u>\$ 11,355,003</u>
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions	\$ -	\$ 1,132,571	\$ 1,132,571
	-	1,132,571	1,132,571
LIABILITIES			
Accounts payable	344,017	-	344,017
Unearned revenue	19,214	(5,076)	14,138
Long-term liabilities:			
Due within one year	-	314,122	314,122
Due after one year	-	711,722	711,722
Total liabilities	<u>363,231</u>	<u>1,020,768</u>	<u>1,383,999</u>
DEFERRED INFLOWS OF RESOURCES			
Related to pensions	-	30,819	30,819
Unavailable revenue - property taxes	78,634	(78,634)	-
Total deferred inflow of resources	<u>78,634</u>	<u>(47,815)</u>	<u>30,819</u>
FUND BALANCE / NET POSITION			
Fund balance:			
Restricted	618,789	(618,789)	-
Unassigned	6,575,484	(6,575,484)	-
Total fund balances	7,194,273	(7,194,273)	-
Total liabilities, deferred inflows, and fund balances	<u>\$ 7,636,138</u>		
Net position:			
Net investment in capital assets		3,718,865	3,718,865
Restricted		618,789	618,789
Unrestricted		6,735,102	6,735,102
Total net assets		<u>\$ 11,072,756</u>	<u>\$ 11,072,756</u>



**A Component Unit of Weber County
Statement of Changes in Net Position
For the Year Ended December 31, 2023**

	General Fund	Adjustments	Statement of Activities
REVENUES			
Property taxes	\$ 2,051,119	\$ 8,622	\$ 2,059,741
Licenses, permits and fees	127,183	-	127,183
Intergovernmental	11,049,316	-	11,049,316
Charges for services	2,843,000	-	2,843,000
Fines and forfeitures	26,718	-	26,718
Miscellaneous	257,165	-	257,165
Gain on sale of capital assets	27,575	-	27,575
Total revenues	<u>16,382,076</u>	<u>8,622</u>	<u>16,390,698</u>
EXPENDITURES / EXPENSES			
Current:			
Employee wages and benefits	8,967,430	(1,315)	8,966,115
Materials and services	6,309,512	(312,063)	5,997,449
Depreciation	-	228,470	228,470
Capital outlay	234,161	(224,836)	9,325
Total expenditures / expenses	<u>15,511,103</u>	<u>(309,744)</u>	<u>15,201,359</u>
Revenues over (under) expenditures	<u>870,973</u>	<u>318,366</u>	<u>1,189,339</u>
OTHER FINANCING SOURCES (USES)			
Change in fund balance / net position	870,973	<u>\$ 318,366</u>	1,189,339
Fund balance / net position, January 1	6,323,300		9,883,417
Fund balance / net position, December 31	<u>\$ 7,194,273</u>		<u>\$ 11,072,756</u>

**A Component Unit of Weber County
Budgetary Comparison Schedule
For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes:				
Current property taxes	\$ 2,067,683	\$ 2,067,683	\$ 2,051,119	\$ (16,564)
Total taxes	2,067,683	2,067,683	2,051,119	(16,564)
Other revenues:				
Intergovernmental	10,289,925	11,200,360	11,049,316	(151,044)
License and fees	126,000	126,000	127,183	1,183
Charges for services	2,204,550	2,322,550	2,843,000	520,450
Fines and forfeitures	26,500	26,500	26,718	218
Miscellaneous	35,000	35,000	257,165	222,165
Sale of capital assets	15,000	15,000	27,575	12,575
Total revenues	14,764,658	15,793,093	16,382,076	588,983
EXPENDITURES				
Current:				
Wages and benefits	9,658,952	9,728,150	8,967,430	(760,720)
Materials and services	5,353,525	6,092,174	6,309,512	217,338
Capital outlay:	297,850	477,441	234,161	(243,280)
Total expenditures	15,310,327	16,297,765	15,511,103	(786,662)
Excess (deficiency) of revenues over expenditures	(545,669)	(504,672)	870,973	1,375,645
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balances	(545,669)	(504,672)	870,973	1,375,645
Fund balances - beginning	6,323,300	6,323,300	6,323,300	-
Fund balances - ending	\$ 5,777,631	\$ 5,818,628	\$ 7,194,273	\$ 1,375,645



Other Schedules

Statement of Taxes Charged and Collected

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

Statement of Taxes Charged and Collected
Current Year
For the Year Ended December 31, 2023

Fund Description	Year-End Real	Year-End Centr.	Year-End	Total	Current	Current	Prior Year	Real	Centr.	Personal	Total Taxes
	Property Value After B.O.E.	Assessed Property Value	Personal Property Value	Year-End Value	Property Tax Rate	Centr. Assessed Tax Rate	Property Tax Rate	Property Taxes Charged	Assessed Property Taxes Charged	Property Taxes Charged	
WEBER COUNTY											
Weber County	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.001147	0.001147	0.001145	35,112,741	868,915	2,403,657	38,385,313
Weber County G O Bond Fund	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000113	0.000113	0.000109	3,459,233	85,604	228,820	3,773,656
Library	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000422	0.000422	0.000421	12,918,550	319,688	883,790	14,122,028
Weber / Morgan Health	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000066	0.000066	0.000066	2,020,437	49,999	138,551	2,208,987
Paramedic Fund	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000109	0.000109	0.000109	3,336,782	82,573	228,820	3,648,175
Multicounty Assess & Collect	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000015	0.000015	0.000015	459,190	11,363	31,489	502,042
Assess & Collect / County	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000173	0.000173	0.000173	5,295,993	131,057	363,173	5,790,223
Weber County Flood Control	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000072	0.000072	0.000072	2,204,113	54,544	151,147	2,409,804
Tax Sale Fees	-	-	-	-	-	-	-	-	-	-	-
SCHOOL DISTRICTS											
Ogden City School Distr	8,524,558,267	146,155,801	1,166,782,179	9,837,496,247	0.006872	0.006596	0.006903	58,580,764	1,004,383	8,054,297	67,639,444
Ogden School Judgment Levy	8,524,558,267	146,163,737	1,166,782,179	9,837,504,183	0.000000	0.000000	0.000000	-	-	-	-
Weber School District	22,088,118,777	611,398,906	932,481,400	23,631,999,083	0.005536	0.005039	0.005468	122,279,826	3,384,704	5,098,808	-
State Charter School Levy	-	-	-	-	-	-	-	-	-	-	-
Ogden	8,524,558,267	146,155,801	1,166,782,179	9,837,496,247	0.000143	0.000143	0.000130	1,219,012	20,900	151,682	1,391,594
State Charter School Levy	-	-	-	-	-	-	-	-	-	-	-
Weber	22,088,118,777	611,398,906	932,481,400	23,631,999,083	0.000049	0.000049	0.000046	1,082,318	29,959	42,894	1,155,171
CITIES & TOWNS											
Farr West City	981,615,230	14,247,033	78,510,873	1,074,373,136	0.000354	0.000354	0.000349	347,492	5,043	27,400	379,936
Harrisville City	651,335,065	7,734,727	16,567,192	675,636,984	0.001500	0.001490	0.001500	977,003	11,602	24,851	1,013,455
Hooper City	964,086,997	7,698,651	6,967,254	978,752,902	0.000288	0.000288	0.000284	277,657	2,217	1,979	281,853
Huntsville Town	161,792,975	1,037,394	1,644,494	164,474,863	0.000686	0.000686	0.000664	110,990	712	1,092	112,794
North Ogden City	2,309,238,034	18,234,884	29,474,273	2,356,947,191	0.001198	0.001163	0.001130	2,766,467	21,845	33,306	2,821,618
Ogden City	8,604,876,260	146,968,990	1,182,382,168	9,934,227,418	0.002239	0.002239	0.002267	19,266,318	329,064	2,680,460	22,275,842
Plain City	883,968,557	14,140,160	12,049,447	910,158,164	0.000245	0.000245	0.000238	216,572	3,464	2,868	222,904
Pleasant View City	1,298,173,496	16,888,118	79,433,619	1,394,495,233	0.000786	0.000786	0.000783	1,020,364	13,274	62,197	1,095,835
Riverdale City	1,364,432,267	30,193,241	125,216,768	1,519,842,276	0.001463	0.001463	0.001420	1,996,164	44,173	177,808	2,218,145
Roy City	2,984,518,714	50,419,507	84,212,351	3,119,150,572	0.001551	0.001551	0.001484	4,628,989	78,201	124,971	4,832,160
South Ogden City	1,872,416,144	16,626,052	53,076,255	1,942,118,451	0.002500	0.002398	0.002408	4,681,040	41,565	127,808	4,850,413
Uintah City	160,580,777	10,672,439	7,971,159	179,224,375	0.000287	0.000287	0.000298	46,087	3,063	2,375	51,525
Washington Terrace City	779,589,333	10,739,987	43,113,102	833,442,422	0.001802	0.001802	0.001733	1,404,820	19,353	74,715	1,498,888
WATER CONSERVANCY DISTRICTS											
Bona Vista Water Distr	4,455,461,333	91,094,009	404,350,819	4,950,906,161	0.000154	0.000154	0.000156	686,141	14,028	63,079	763,248
Hooper Water Imp Distr	1,837,610,767	14,919,289	13,231,274	1,865,761,330	0.000200	0.000200	0.000196	367,522	2,984	2,593	373,099
Powder Mtn Water&Sewer	-	-	-	-	-	-	-	7,802	-	-	7,802
Powder Mntn Water & Sewer	-	-	-	-	-	-	-	-	-	-	-
Distr	368,358,295	748,572	11,937,193	381,044,060	0.000266	0.000266	0.000278	97,983	199	3,319	101,501
Roy Secondary Water	-	-	-	-	-	-	-	2,847,662	-	-	2,847,662
Roy Water Conservancy Distr	3,175,664,131	53,071,013	84,070,892	3,312,806,036	0.000046	0.000046	0.000044	146,081	2,441	3,699	152,221
South Ogden Cons Dist	-	-	-	-	-	-	-	3,392,719	-	-	3,392,719
Uintah Highlands Improv	516,981,852	3,831,264	9,671,279	530,484,395	0.000396	0.000396	0.000403	204,725	1,517	3,898	210,140
W Warren / Warren Water Imp	-	-	-	-	-	-	-	-	-	-	-
Distr	134,652,762	4,205,900	1,469,755	140,328,417	0.000203	0.000203	0.000197	27,335	854	290	28,478
Weber Basin Water	-	-	-	-	-	-	-	3,720,678	-	-	3,720,678
Weber Basin Water General	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000200	0.000154	0.000167	6,122,535	151,511	350,577	6,624,623
Weber Basin Water Ogden	8,604,876,260	146,968,990	1,182,382,168	9,934,227,418	0.000214	0.000214	0.000217	1,841,444	31,451	256,577	2,129,472
Weber/Box Elder Conservancy	-	-	-	-	-	-	-	-	-	-	-
District	-	-	-	-	-	-	-	4,962,476	-	-	4,962,476
Wolf Crk Water&Swr	-	-	-	-	-	-	-	8,586	-	-	8,586
SEWER DISTRICTS											
Central Weber Sewer Distr	21,929,890,773	136,465,306	1,791,804,555	23,858,160,634	0.000523	0.000481	0.000482	11,469,333	71,371	863,650	12,404,354
North Davis Sewer Distr	3,262,017,577	50,223,549	126,955,942	3,439,197,068	0.000476	0.000476	0.000468	1,552,720	23,906	59,415	1,636,042

Treasurer's Relief						Other Collections						Tax Increment		Net Revenue
Unpaid Taxes	Abatements	Other Relief	Total Relief	Taxes Collected	Collection Rate	Personal Property Adjust	Fee-in-lieu	Misc Collections	Delinquent Taxes	Interest & Penalty	Paid to RDAs	Refunds	for Distribution	
1,110,447	1,090,950	-	2,201,397	36,183,915	94.27%	(816)	1,855,888	395,801	792,146	732,455	1,835,607	55,660	38,068,122	
96,056	107,467	-	203,523	3,570,133	94.61%	272	182,838	37,033	77,297	5,166	180,079	5,886	3,686,774	
358,723	401,378	-	760,101	13,361,927	94.62%	(276)	682,812	139,279	276,193	17,492	668,943	15,915	13,792,569	
56,104	62,775	-	118,879	2,090,108	94.62%	(58)	106,791	21,788	44,912	2,875	105,646	2,860	2,157,910	
92,656	103,674	-	196,330	3,451,845	94.62%	(95)	176,366	35,985	73,342	4,661	174,477	4,434	3,563,193	
12,751	14,267	-	27,018	475,025	94.62%	(14)	24,270	5,008	9,104	571	9,041	384	504,539	
147,060	164,547	-	311,607	5,478,616	94.62%	(163)	279,920	57,745	118,090	7,694	105,117	7,804	5,828,981	
61,204	68,482	-	129,686	2,280,118	94.62%	(63)	116,499	23,798	40,521	2,367	109,691	964	2,352,585	
-	-	-	-	-	100.00%	-	-	-	10,353	-	-	-	10,353	
1,937,564	1,104,528	-	3,042,092	64,597,353	95.50%	(5,035)	2,489,186	445,516	1,401,108	90,139	3,593,577	117,332	65,307,358	
-	-	-	-	-	100.00%	-	-	-	3	1	-	-	4	
3,145,022	4,375,539	-	7,520,560	-	94.25%	670	6,952,193	1,475,614	2,423,899	153,249	3,625,313	105,796	130,517,294	
40,319	22,979	-	63,298	1,328,296	95.45%	613	51,798	8,857	27,910	1,892	77,351	2,747	1,339,268	
27,837	38,722	-	66,559	1,088,611	94.24%	108	61,535	12,962	22,028	1,436	33,939	1,153	1,151,588	
4,151	16,363	-	20,514	359,421	94.60%	6	25,723	1,570	4,283	352	-	183	391,172	
17,268	31,370	-	48,638	964,818	95.20%	(11)	58,939	6,177	16,170	1,051	-	335	1,046,809	
7,610	17,693	-	25,304	256,549	91.02%	-	20,336	6,202	5,885	371	-	245	289,098	
4,499	2,351	-	6,850	105,943	93.93%	1	3,162	10,763	6,007	217	-	596	125,497	
52,430	114,738	-	167,168	2,654,450	94.08%	55	157,158	15,864	35,454	2,623	192,759	3,803	2,669,042	
650,943	359,878	-	1,010,822	21,265,020	95.46%	(2,542)	816,151	146,336	467,310	30,360	1,347,383	40,777	21,334,475	
5,327	9,375	-	14,702	208,203	93.40%	3	18,929	3,014	2,944	221	-	214	233,100	
24,085	38,101	-	62,186	1,033,649	94.33%	(13)	60,319	4,883	24,128	1,245	85,609	751	1,037,851	
28,092	45,963	-	74,055	2,144,089	96.66%	119	80,491	27,921	21,006	1,511	464,396	459	1,810,282	
85,120	228,301	-	313,421	4,518,739	93.51%	206	322,328	24,172	57,108	4,681	63,758	3,796	4,859,680	
103,159	123,741	-	226,900	4,623,513	95.32%	171	224,234	21,332	74,059	5,464	236,568	7,158	4,705,047	
950	1,616	-	2,566	48,959	95.02%	(5)	3,325	589	779	54	-	110	53,591	
29,280	48,263	-	77,543	1,421,345	94.83%	105	79,134	5,819	30,869	1,926	105,684	1,033	1,432,481	
12,499	21,189	-	33,688	729,560	95.59%	(65)	47,949	10,897	13,674	1,035	22,263	561	780,226	
7,659	24,426	-	32,084	341,015	91.40%	1	26,654	4,872	6,745	441	-	342	379,386	
1,511	-	-	1,511	6,291	80.64%	-	-	29	3,203	-	-	-	9,523	
4,202	955	-	5,157	96,344	94.92%	(8)	956	474	3,677	200	-	19	101,624	
45,618	-	-	45,618	2,802,044	98.40%	-	-	10,503	27,217	-	-	-	2,839,764	
2,707	7,439	-	10,147	142,074	93.33%	6	10,110	737	1,947	158	1,905	147	152,980	
80,278	-	-	80,278	3,312,442	97.63%	-	-	12,514	60,867	-	-	-	3,385,823	
4,604	6,834	-	11,438	198,701	94.56%	(5)	9,653	772	5,077	345	-	1,044	213,499	
159	622	-	780	27,697	97.26%	-	2,104	1,444	343	24	-	30	31,582	
95,476	-	-	95,476	3,625,202	97.43%	-	-	13,723	59,656	-	-	-	3,698,581	
170,011	190,127	-	360,137	6,264,486	94.56%	2,949	323,607	64,382	102,892	6,988	164,229	5,108	6,595,967	
62,216	34,397	-	96,613	2,032,859	95.46%	(267)	78,007	14,151	46,196	3,015	86,432	4,233	2,083,296	
79,322	-	-	79,322	4,883,154	98.40%	-	-	18,303	77,577	-	-	-	4,979,034	
5,683	-	-	5,683	2,902	33.80%	-	-	32	983	-	-	-	3,917	
302,364	356,859	-	659,224	11,745,130	94.69%	2,937	608,015	113,511	211,410	14,840	402,128	13,174	12,280,541	
26,028	69,742	-	95,770	1,540,272	94.15%	16	98,646	7,668	19,137	1,561	133,268	1,520	1,532,512	

continued

FINANCIAL SECTION

Fund Description	Year-End Real	Year-End Centr.	Year-End	Total Year-End	Current	Current	Prior Year	Real	Centr.	Personal	Total Taxes
	Property Value	Assessed	Personal		Property Tax	Assessed	Property	Property	Assessed	Property	
	After B.O.E.	Property Value	Property Value	Value	Rate	Tax Rate	Tax Rate	Taxes Charged	Taxes Charged	Taxes Charged	Charged
CEMETERY DISTRICTS											
Ben Lomond Cemetery Distr	3,893,042,640	46,406,852	128,195,883	4,067,645,375	0.000038	0.000038	0.000037	147,936	1,763	4,743	154,442
Eden Cemetery Distr	1,447,777,547	9,398,428	17,433,546	1,474,609,521	0.000036	0.000036	0.000037	52,120	338	645	53,103
Liberty Cemetery Maint Distr	570,609,181	4,391,796	9,627,187	584,628,164	0.000017	0.000017	0.000018	9,700	75	173	9,948
Plain City Cemetery	1,029,710,322	21,381,426	12,552,258	1,063,644,006	0.000041	0.000041	0.000039	42,218	877	490	43,584
Warren / W Warren Cemetery	198,707,729	249,688,209	68,263,783	516,659,721	0.000109	0.000109	0.000111	21,659	27,216	7,577	56,452
West Weber / Taylor Cemetery	634,551,911	20,623,096	5,787,518	660,962,525	0.000092	0.000092	0.000090	58,379	1,897	521	60,797
PARK IMPROVEMENT DISTRICTS											
Ogden Valley Parks Service Area	3,207,373,421	23,460,743	66,035,449	3,296,869,613	0.000067	0.000067	0.000069	214,894	1,572	4,556	221,022
Taylor West Weber Park Distr	604,509,498	35,189,310	4,398,660	644,097,468	0.000160	0.000160	0.000158	96,722	5,630	695	103,047
West Warren Park Distr	118,999,573	227,153,017	67,612,447	413,765,037	0.000157	0.000157	0.000163	18,683	35,663	11,021	65,367
REDEVELOPMENT DISTRICTS											
Mar/Slat Redev Jeremiah West CRA	17,155,750	21,849	1,293,341	18,470,940	-	-	-	58,414	-	-	58,414
Mar/Slat Redev North East Commercial CRA	41,694,955	126,316	2,000,849	43,822,120	-	-	-	161,097	-	-	161,097
Mar/Slat Redev Sierra RV CDA	23,327,250	8,574	490,732	23,826,556	-	-	-	141,252	-	-	141,252
MIDA Redev Falcon Hill	277,248,000	10,979	41,384,536	318,643,515	-	-	-	2,674,087	-	-	2,674,087
No Ogden Redev C B D No Ogden Redev Downtown CDA	117,814,691	651,890	6,235,186	124,701,767	-	-	-	992,936	-	-	992,936
Ogden Redev Adams CRA	165,226,272	396,204	2,891,897	168,514,373	-	-	-	1,176,416	-	-	1,176,416
Ogden Redev C B D Mall	99,378,475	410,523	4,444,237	104,233,235	-	-	-	1,227,775	-	-	1,227,775
Ogden Redev Continental CRA	32,763,436	215,300	5,541,918	38,520,654	-	-	-	183,617	-	-	183,617
Ogden Redev East Washington	57,246,699	550,903	953,256	58,750,858	-	-	-	464,372	-	-	464,372
Ogden Redev Fairmount	45,566,998	51,840	82,546,278	128,165,116	-	-	-	1,111,473	-	-	1,111,473
Ogden Redev Flagship CRA	41,540,000	9,676	19,652,740	61,202,416	-	-	-	414,075	-	-	414,075
Ogden Redev Kiesel CDA	67,357,349	149,120	4,707,660	72,214,129	-	-	-	553,714	-	-	553,714
Ogden Redev Lincoln	72,955,017	73,330	2,053,073	75,081,420	-	-	-	444,095	-	-	444,095
Ogden Redev Ogden River	72,590,988	409,626	2,811,169	75,811,783	-	-	-	562,159	-	-	562,159
Ogden Redev Trackline EDA	48,572,987	311,564	5,903,662	54,788,213	-	-	-	517,611	-	-	517,611
Pleasant View Redev Bus Park	116,130,484	691,065	30,702,612	147,524,161	-	-	-	1,070,427	-	-	1,070,427
Roy Redev New Iomega	53,582,548	31,581	4,840,766	58,454,895	-	-	-	341,839	-	-	341,839
Roy Redev City Center-Alb #272	11,535,268	34,102	1,202,435	12,771,805	-	-	-	58,936	-	-	58,936
So Ogden Redev Automall	6,437,000	15,991	555,999	7,008,990	-	-	-	26,275	-	-	26,275
So Ogden Redev City Center CRA	258,588,077	649,547	14,158,848	273,396,472	-	-	-	445,877	-	-	445,877
Wash Terrace Redev Southeast	114,237,525	1,365,488	3,072,445	118,675,458	-	-	-	579,564	-	-	579,564
WC Redev Summit-Eden	218,034,473	455,401	7,048,667	225,538,541	-	-	-	894,220	-	-	894,220
OTHER DISTRICTS											
Mosquito Abatement Distr	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000068	0.000068	0.000068	2,081,662	51,514	142,750	2,275,926
North View Fire Dist	4,258,746,595	42,857,729	125,475,065	4,427,079,389	0.001049	0.001027	0.001011	4,467,425	44,958	126,855	4,639,238
Ogden City Weed&Demo	-	-	-	-	-	-	-	61,990	-	-	61,990
Ogden Vly Translator	-	-	-	-	-	-	-	90,336	-	-	90,336
Summit Road Overlay	232,822,536	371,430	564,463	233,758,429	0.000715	0.000715	0.000734	166,468	266	414	167,148
Unincorp Delinquent Trash Fees	-	-	-	-	-	-	-	31,241	-	-	31,241
Unincorp Services Fund	4,605,661,959	361,893,043	269,331,120	5,236,886,122	0.000172	0.000172	0.000175	792,174	62,246	47,133	901,552
Weber Area 911 And Em Serv	30,612,677,044	757,554,707	2,099,263,579	33,469,495,330	0.000173	0.000173	0.000173	5,295,993	131,057	363,173	5,790,223
Weber Fire District	9,864,129,174	445,609,041	473,738,404	10,783,476,619	0.001144	0.001058	0.001071	11,284,564	509,777	507,374	12,301,714
Weber Fire G.O. Bond-2006	10,380,203,283	444,010,018	497,285,352	11,321,498,653	0.000034	0.000034	0.000036	352,927	15,096	17,902	385,926
Total all taxing entities								<u>362,839,371</u>	<u>7,807,472</u>		

Treasurer's Relief						Other Collections						Tax Increment		Net Revenue for Distribution
Unpaid Taxes	Abatements	Other Relief	Total Relief	Taxes Collected	Collection Rate	Personal Property Adjust	Fee-in-lieu	Misc Collections	Delinquent Taxes	Interest & Penalty	Paid to RDAs	Refunds		
3,055	5,889	-	8,944	145,499	94.21%	3	8,442	783	2,659	175	9,867	229	147,465	
3,047	662	-	3,709	49,394	93.01%	(1)	1,215	397	2,119	107	-	34	53,197	
249	195	-	444	9,504	95.53%	(1)	425	75	306	17	-	3	10,323	
979	1,902	-	2,881	40,703	93.39%	1	3,614	949	559	43	-	38	45,831	
722	369	-	1,091	55,361	98.07%	(10)	1,395	1,235	537	45	-	50	58,513	
3,064	2,361	-	5,425	55,372	91.08%	-	3,882	3,949	1,366	76	-	94	64,551	
10,595	2,954	-	13,549	207,473	93.87%	(8)	5,383	1,948	9,146	419	-	82	224,279	
5,088	3,716	-	8,804	94,243	91.46%	-	6,091	6,731	2,543	143	-	45	109,706	
968	193	-	1,160	64,206	98.22%	(25)	1,090	694	772	63	-	33	66,767	
-	-	-	-	58,414	100.00%	-	-	215	-	-	-	-	58,629	
-	-	-	-	161,097	100.00%	-	-	594	-	-	-	-	161,691	
-	-	-	-	141,252	100.00%	-	-	521	-	-	-	-	141,773	
-	-	-	-	2,674,087	100.00%	-	-	9,863	-	-	-	-	2,683,950	
-	-	-	-	992,936	100.00%	-	-	3,662	-	-	-	-	996,598	
-	-	-	-	287,385	100.00%	-	-	1,060	-	-	-	-	288,445	
-	-	-	-	1,176,416	100.00%	-	-	4,339	-	-	-	-	1,180,755	
-	-	-	-	1,227,775	100.00%	-	-	4,528	-	-	-	-	1,232,303	
-	-	-	-	183,617	100.00%	-	-	677	-	-	-	-	184,294	
-	-	-	-	464,372	100.00%	-	-	1,713	-	-	-	-	466,085	
-	-	-	-	1,111,473	100.00%	-	-	4,100	-	-	-	-	1,115,573	
-	-	-	-	414,075	100.00%	-	-	1,527	-	-	-	-	415,602	
-	-	-	-	553,714	100.00%	-	-	2,042	-	-	-	-	555,756	
-	-	-	-	444,095	100.00%	-	-	1,638	-	-	-	-	445,733	
-	-	-	-	562,159	100.00%	-	-	2,073	-	-	-	-	564,232	
-	-	-	-	517,611	100.00%	-	-	1,909	-	-	-	-	519,520	
-	-	-	-	1,070,427	100.00%	-	-	3,948	-	-	-	-	1,074,375	
-	-	-	-	341,839	100.00%	-	-	1,261	-	-	-	-	343,100	
-	-	-	-	58,936	100.00%	-	-	217	-	-	-	-	59,153	
-	-	-	-	26,275	100.00%	-	-	97	-	-	-	-	26,372	
-	-	-	-	445,877	100.00%	-	-	1,645	-	-	-	-	447,522	
-	-	-	-	579,564	100.00%	-	-	2,138	-	-	-	-	581,702	
-	-	-	-	894,220	100.00%	-	-	3,298	-	-	-	-	897,518	
57,804	64,678	-	122,481	2,153,444	94.62%	(61)	110,027	22,588	46,402	3,011	70,892	3,061	2,261,458	
90,129	173,246	-	263,376	4,375,862	94.32%	137	259,331	24,793	74,646	4,747	262,938	4,554	4,472,024	
41,296	-	-	41,296	20,693	33.38%	-	-	229	6,424	-	-	-	27,346	
2,016	-	-	2,016	88,320	97.77%	-	-	333	1,680	-	-	-	90,333	
8,465	-	-	8,465	158,683	94.94%	(1)	140	882	6,278	272	-	2	166,252	
2,138	-	-	2,138	29,104	93.16%	-	-	115	2,061	-	-	-	31,280	
35,681	14,837	-	50,518	851,035	94.40%	(61)	28,337	16,604	30,005	1,554	-	741	926,733	
147,060	164,547	-	311,607	5,478,616	94.62%	(155)	279,920	57,484	117,457	7,558	176,183	7,427	5,757,270	
366,159	379,770	-	745,929	11,555,785	93.94%	1,434	609,288	207,957	284,394	17,189	41,830	9,997	12,624,220	
12,094	11,812	-	23,906	362,020	93.81%	(56)	18,829	6,737	10,352	619	745	448	397,308	
<u>9,789,603</u>	<u>10,132,782</u>	<u>-</u>	<u>19,922,384</u>			<u>(2)</u>	<u>17,393,435</u>	<u>3,615,588</u>	<u>7,303,215</u>	<u>1,134,719</u>	<u>14,387,618</u>	<u>433,411</u>	<u>389,312,455</u>	

An aerial photograph of a mountain valley at sunset. The sky is a mix of blue and orange, with soft clouds. In the foreground, there's a residential area with houses and trees. A large green field, possibly a golf course, is in the middle ground. In the background, there are large, rugged mountains with some snow patches. A dark blue rectangular box is overlaid on the top half of the image, containing the text 'STATISTICAL SECTION' in white, bold, sans-serif font. The box is framed by a thin white double-line border.

STATISTICAL SECTION

The Statistical Section provides additional historical context and detail to aid in using the information in Weber 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 over time.

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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, the property tax.

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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.

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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 Indicators.....166
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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.

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 Capital Asset Statistics by Function.....171

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

**Net Position by Component
Last Ten Years
(Accrual Basis of Accounting)**

	2023	2022	2021	2020
Governmental activities:				
Net investment in capital assets	\$ 202,454,592	\$ 185,885,157	\$ 175,348,802	\$ 172,388,719
Restricted	109,714,726	88,209,106	76,980,715	59,434,025
Unrestricted	161,383,945	129,213,491	63,569,597	53,687,603
Total governmental activities net position	<u>473,553,263</u>	<u>403,307,754</u>	<u>315,899,114</u>	<u>285,510,347</u>
Business-type activities:				
Net investment in capital assets	11,611,585	9,795,519	8,667,577	8,848,534
Unrestricted	3,748,403	4,234,317	4,003,110	2,686,867
Total business-type activities net position	<u>15,359,988</u>	<u>14,029,836</u>	<u>12,670,687</u>	<u>11,535,401</u>
Primary government:				
Net investment in capital assets	214,066,177	195,680,676	184,016,379	181,237,253
Restricted	109,714,726	88,209,106	76,980,715	59,434,025
Unrestricted	165,132,348	133,447,808	67,572,707	56,374,470
Total primary government net position	<u>\$ 488,913,251</u>	<u>\$ 417,337,590</u>	<u>\$ 328,569,801</u>	<u>\$ 297,045,748</u>

Notes:

Beginning in fiscal year 2015, net position was reclassified as a result of implementing GASB Statement 68.
Net position has not been restated for prior years.



	2019	2018	2017	2016	2015	2014
\$	162,770,073	\$ 162,153,283	\$ 153,184,718	\$ 148,588,896	\$ 131,294,134	\$ 120,865,911
	56,250,528	46,244,215	55,236,080	47,750,535	56,017,167	41,782,851
	45,830,724	30,044,882	10,713,471	(1,289,377)	(3,261,940)	11,303,085
	<u>264,851,325</u>	<u>238,442,380</u>	<u>219,134,269</u>	<u>195,050,054</u>	<u>184,049,361</u>	<u>173,951,847</u>
	9,999,993	10,354,824	10,830,107	11,322,355	11,263,539	11,255,612
	92,408	(772,747)	(1,802,180)	(2,375,128)	(2,197,764)	(1,515,699)
	<u>10,092,401</u>	<u>9,582,077</u>	<u>9,027,927</u>	<u>8,947,227</u>	<u>9,065,775</u>	<u>9,739,913</u>
	172,770,066.000	172,508,107	164,014,825	159,911,251	142,557,673	132,121,523
	56,250,528	46,244,215	55,236,080	47,750,535	56,017,167	41,782,851
	45,923,132	29,272,135	8,911,291	(3,664,505)	(5,459,704)	9,787,386
\$	<u>274,943,726</u>	<u>\$ 248,024,457</u>	<u>\$ 228,162,196</u>	<u>\$ 203,997,281</u>	<u>\$ 193,115,136</u>	<u>\$ 183,691,760</u>

Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2023	2022	2021	2020
Expenses				
Governmental activities:				
General government	\$ 36,469,392	\$ 26,201,299	\$ 27,679,574	\$ 57,606,912
Public safety	52,647,860	46,080,175	43,593,138	46,111,555
Public health and welfare	2,546,550	2,480,826	2,441,930	2,369,646
Streets and public improvements	62,989,548	57,703,087	57,313,886	47,639,225
Parks, recreation and public facilities	21,414,759	19,090,374	16,382,863	16,275,487
Conservation and development	3,767,828	3,496,606	4,767,146	3,954,240
Library services	14,452,948	14,531,689	13,742,101	11,765,061
Interest on long-term debt	1,309,942	1,490,776	1,685,550	2,598,721
Total governmental activities expenses	195,598,827	171,074,832	167,606,188	188,320,847
Business-type activities:				
Animal shelter	1,183,865	970,384	876,452	929,507
Landfill gas recovery	-	-	-	84,199
Solid waste transfer station	12,609,708	10,295,388	9,996,827	9,988,355
Total business-type activities expenses	13,793,573	11,265,772	10,873,279	11,002,061
Total primary government expenses	209,392,400	182,340,604	178,479,467	199,322,908
Program revenues				
Governmental activities:				
Charges for services:				
General government	13,223,541	13,179,722	14,499,560	13,347,319
Public safety	16,598,045	16,785,254	15,855,153	17,150,537
Public health and welfare	-	-	-	-
Streets and public improvements	5,702,264	5,725,636	3,949,384	4,307,944
Parks and recreation	8,227,765	7,164,327	5,899,592	3,167,068
Conservation and development	3,017	27,500	-	-
Library services	891,820	864,035	1,395,203	718,834
Interest and other charges on debt service	182,838	175,091	213,121	506,611
Operating grants and contributions	7,713,589	29,432,396	6,697,379	34,118,992
Capital grants and contributions	21,567,976	10,625,431	407,577	1,285,287
Total governmental activities program revenues	74,110,855	83,979,392	48,916,969	74,602,592
Business-type activities:				
Charges for services:				
Animal shelter	1,150,961	1,047,186	939,490	878,903
Landfill gas recovery	-	-	-	4,369
Solid waste transfer station	13,655,855	11,420,052	11,054,526	10,897,754
Total business-type activities program revenues	14,806,816	12,467,238	11,994,016	11,781,026
Total primary government program revenues	88,917,671	96,446,630	60,910,985	86,383,618
Net (expense)/revenue				
Governmental activities	(121,487,972)	(87,095,440)	(118,689,219)	(113,718,255)
Business-type activities	1,013,243	1,201,466	1,120,737	778,965
Total primary government net (expense)/revenue	(120,474,729)	(85,893,974)	(117,568,482)	(112,939,290)
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Current property taxes	68,649,431	66,722,966	60,968,175	58,624,906
Sales and franchise taxes	95,432,619	94,839,124	87,878,366	74,024,182
Unrestricted investment income	11,913,968	3,097,271	(89,258)	1,285,970
Gain on sale of capital assets	34,219	78,314	24,735	218,960
Miscellaneous	219,951	216,112	295,968	223,259
Extraordinary item / Special item	7,527,693	9,550,293	-	-
Total governmental activities	183,777,881	174,504,080	149,077,986	134,377,277
Business-type activities:				
Unrestricted investment income	316,909	157,683	14,549	27,800
Gain on sale of capital assets	-	-	-	100
Extraordinary item / Special item	-	-	-	636,235
Total business-type activities	316,909	157,683	14,549	664,035
Total primary government general revenues	184,094,790	174,661,763	149,092,535	135,041,312
Change in net position				
Governmental activities	62,289,909	87,408,640	30,388,767	20,659,022
Business-type activities	1,330,152	1,359,149	1,135,286	1,443,000
Total change in net position	\$ 63,620,061	\$ 88,767,789	\$ 31,524,053	\$ 22,102,022

	2019	2018	2017	2016	2015	2014
\$	26,659,155	\$ 25,090,592	\$ 22,699,938	\$ 24,672,607	\$ 25,050,489	\$ 23,325,818
	45,007,862	43,038,819	43,137,132	39,963,233	38,932,339	38,167,752
	2,282,971	2,116,580	2,237,823	2,210,508	2,575,084	2,308,236
	38,494,265	50,540,972	39,000,409	36,054,052	28,573,891	23,052,288
	16,254,649	17,824,319	15,573,469	15,936,089	15,385,219	14,084,346
	5,661,782	5,628,294	5,472,147	5,212,182	7,228,292	5,141,561
	15,558,193	11,114,517	8,312,686	7,729,549	7,539,494	8,028,348
	2,967,874	3,253,694	3,720,732	3,726,771	3,598,978	3,652,642
	<u>152,886,751</u>	<u>158,607,787</u>	<u>140,154,336</u>	<u>135,504,991</u>	<u>128,883,786</u>	<u>117,760,991</u>
	896,039	791,833	772,027	699,065	706,302	735,957
	132,214	149,099	167,362	161,822	169,303	232,629
	9,377,591	8,797,361	8,230,359	8,104,200	7,667,221	7,891,674
	10,405,844	9,738,293	9,169,748	8,965,087	8,542,826	8,860,260
	<u>163,292,595</u>	<u>168,346,080</u>	<u>149,324,084</u>	<u>144,470,078</u>	<u>137,426,612</u>	<u>126,621,251</u>
	11,357,549	9,637,625	10,995,445	9,627,347	9,437,339	9,808,112
	18,881,788	18,044,036	18,423,049	17,085,487	15,405,374	14,546,938
	3,942,896	3,957,726	3,613,582	2,964,364	2,521,572	613,329
	5,725,236	5,390,607	4,974,011	4,889,610	4,468,017	4,795,377
	125,000	125,000	123,611	100,000	100,000	20,000
	801,748	866,377	795,056	858,060	783,210	779,914
	3,257,127	3,463,398	3,470,220	3,464,318	3,598,210	-
	4,500,902	9,485,695	5,184,086	4,576,203	5,900,203	5,995,310
	354,596	1,926,901	2,566,402	1,600,000	4,300,937	12,319,747
	<u>48,946,842</u>	<u>52,897,365</u>	<u>50,145,462</u>	<u>45,165,389</u>	<u>46,514,862</u>	<u>48,878,727</u>
	920,948	879,098	823,286	717,986	832,924	748,702
	29,331	49,197	50,659	142,534	128,494	197,888
	9,965,789	9,364,148	8,305,475	7,985,999	7,372,264	7,402,317
	10,916,068	10,292,443	9,179,420	8,846,519	8,333,682	8,348,907
	59,862,910	63,189,808	59,324,882	54,011,908	54,848,544	57,227,634
	(103,939,909)	(105,710,422)	(90,008,874)	(90,339,602)	(82,368,924)	(68,882,264)
	510,224	554,150	9,672	(118,568)	(209,144)	(511,353)
	<u>(103,429,685)</u>	<u>(105,156,272)</u>	<u>(89,999,202)</u>	<u>(90,458,170)</u>	<u>(82,578,068)</u>	<u>(69,393,617)</u>
	57,514,009	56,083,747	53,557,001	45,425,705	44,596,141	43,401,702
	66,305,136	62,607,357	59,099,549	53,971,351	45,720,963	41,331,850
	3,260,987	1,719,939	1,154,119	1,089,328	346,820	553,290
	71,777	-	24,878	1,250,364	5,782	81,446
	3,196,945	231,873	231,891	229,483	233,758	232,445
	-	-	-	-	16,847,002	-
	<u>130,348,854</u>	<u>120,642,916</u>	<u>114,067,438</u>	<u>101,966,231</u>	<u>107,750,466</u>	<u>85,600,733</u>
	-	-	-	20	13	134
	100	-	-	-	-	-
	-	-	-	-	-	165,578
	100	-	-	20	13	165,712
	<u>130,348,954</u>	<u>120,642,916</u>	<u>114,067,438</u>	<u>101,966,251</u>	<u>107,750,479</u>	<u>85,766,445</u>
	26,408,945	14,932,494	24,058,564	11,626,629	25,381,542	16,718,469
	510,324	554,150	9,672	(118,548)	(209,131)	(345,641)
\$	<u>26,919,269</u>	<u>\$ 15,486,644</u>	<u>\$ 24,068,236</u>	<u>\$ 11,508,081</u>	<u>\$ 25,172,411</u>	<u>\$ 16,372,828</u>

**Fund Balances – Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)**

	2023	2022	2021	2020
General fund				
Nonspendable	\$ 823,245	\$ 45,000	\$ 45,000	\$ 71,000
Restricted	56,964	334,047	269,632	303,710
Assigned	504,611	611,052	1,143,520	632,069
Unassigned	39,576,170	37,756,637	36,745,039	33,070,182
Total general fund	<u>\$ 40,960,990</u>	<u>\$ 38,746,736</u>	<u>\$ 38,203,191</u>	<u>\$ 34,076,961</u>
All other governmental funds				
Nonspendable	\$ 92,075	\$ -	\$ -	\$ -
Restricted	119,636,209	97,143,648	76,711,083	66,365,456
Committed	8,248,267	8,124,309	39,793,399	7,938,046
Assigned	75,706,089	70,079,909	3,839,680	27,306,133
Total all other governmental funds	<u>\$ 203,682,640</u>	<u>\$ 175,347,866</u>	<u>\$ 120,344,162</u>	<u>\$ 101,609,635</u>



2019	2018	2017	2016	2015	2014
\$ 45,000	\$ 66,836	\$ 73,519	\$ 45,613	\$ 34,024	\$ 44,607
261,461	315,606	337,269	297,479	532,895	558,891
510,509	685,091	4,265,268	2,442,017	2,245,175	3,027,747
26,754,724	19,061,579	13,895,271	11,903,876	10,994,534	9,719,904
<u>\$ 27,571,694</u>	<u>\$ 20,129,112</u>	<u>\$ 18,571,327</u>	<u>\$ 14,688,985</u>	<u>\$ 13,806,628</u>	<u>\$ 13,351,149</u>
\$ -	\$ -	\$ -	\$ -	\$ 4,950,000	\$ -
60,844,389	50,909,836	18,227,979	28,666,459	16,287,031	37,426,037
14,436,074	12,410,728	54,494,774	50,583,409	51,933,755	41,095,101
20,709,383	19,815,438	17,413,059	12,588,699	11,260,098	13,133,992
<u>\$ 95,989,846</u>	<u>\$ 83,136,002</u>	<u>\$ 90,135,812</u>	<u>\$ 91,838,567</u>	<u>\$ 84,430,884</u>	<u>\$ 91,655,130</u>

**Changes in Fund Balances - Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)**

	2023	2022	2021	2020
Revenues				
Taxes:				
Current property taxes	\$ 68,245,265	\$ 64,647,461	\$ 59,623,632	\$ 56,617,038
General sales taxes	22,732,306	22,346,774	20,469,906	17,378,881
Transportation sales taxes	57,573,844	57,865,147	54,038,132	45,985,117
Tourism related sales taxes	9,105,852	8,577,774	7,706,594	5,838,703
Ramp sales tax	6,020,618	6,049,429	5,664,234	4,821,589
Delinquent property taxes	-	1,899,083	2,003,778	1,987,585
Total taxes	<u>163,677,885</u>	<u>161,385,668</u>	<u>149,506,276</u>	<u>132,628,913</u>
Other revenues:				
Licenses, permits, and fees	8,329,970	8,612,439	8,317,074	8,162,280
Intergovernmental	13,837,723	30,362,371	7,104,956	35,402,279
Charges for services	32,069,089	31,242,336	30,121,711	28,155,339
Fines and forfeitures	3,528,038	3,338,843	1,893,151	1,794,185
Miscellaneous	12,440,189	3,474,210	875,385	2,154,457
Total revenues	<u>233,882,894</u>	<u>238,415,867</u>	<u>197,818,553</u>	<u>208,297,453</u>
Expenditures				
General government	37,427,515	32,777,449	27,673,544	50,342,475
Public safety	55,604,848	50,569,027	45,779,593	44,161,414
Public health and welfare	2,580,398	2,494,421	7,006,015	6,360,472
Streets and public improvements	59,429,328	53,724,827	56,486,059	55,375,831
Parks, recreation, and public facilities	21,461,750	19,222,058	14,686,064	11,227,041
Conservation and development	3,767,828	3,496,606	1,156,889	897,883
Library services	13,692,892	12,770,380	11,630,541	10,301,808
Capital outlay	4,149,592	3,001,352	3,865,162	2,911,370
Debt service:				
Principal	4,129,493	3,745,000	3,853,000	9,685,000
Interest and other charges	1,310,172	1,443,301	1,616,899	2,997,656
Payment to refunding escrow	-	-	-	-
Total expenditures	<u>203,553,816</u>	<u>183,244,421</u>	<u>173,753,766</u>	<u>194,260,950</u>
Revenues over (under) expenditures	30,329,078	55,171,446	24,064,787	14,036,503
Other financing sources (uses)				
Lease proceeds	-	159,688	-	-
Bonds issued	-	-	-	-
Refunding bonds issued	-	-	-	30,025,000
Premium on bonds issued	-	-	-	-
Payment to refunding escrow	-	-	-	(29,659,707)
Sale of capital assets	-	-	-	-
Transfer in	14,722,410	39,620,620	16,708,787	23,298,641
Transfer out	(14,502,459)	(39,404,505)	(17,912,820)	(25,575,381)
Total other financing sources (uses)	<u>219,951</u>	<u>375,803</u>	<u>(1,204,033)</u>	<u>(1,911,447)</u>
Special item				
Special / Extraordinary items	-	-	-	-
Net change in fund balances	30,549,029	55,547,249	22,860,754	12,125,056
Debt service as a percentage of noncapital expenditures	2.8%	3.1%	3.3%	7.1%

	2019	2018	2017	2016	2015	2014
\$	55,590,675	\$ 54,241,289	\$ 52,059,450	\$ 44,022,493	\$ 43,319,995	\$ 42,048,688
	15,468,086	14,629,770	13,808,093	12,881,969	12,318,108	11,840,368
	40,242,385	38,125,483	35,885,747	32,247,507	25,022,081	21,842,746
	6,380,556	5,857,330	5,645,270	5,347,194	5,043,494	4,470,156
	4,214,159	3,994,773	3,761,302	3,504,643	3,337,281	3,178,580
	1,741,495	1,476,279	1,382,529	1,474,041	1,356,450	1,784,179
	<u>123,637,356</u>	<u>118,324,924</u>	<u>112,542,391</u>	<u>99,477,847</u>	<u>90,397,409</u>	<u>85,164,717</u>
	7,328,315	7,277,645	6,898,757	6,279,257	5,910,203	4,029,418
	4,605,497	11,402,591	5,860,781	6,176,161	10,201,140	15,580,856
	34,843,553	32,374,038	32,347,252	30,067,189	27,553,792	24,656,070
	422,650	412,740	393,698	320,961	337,003	410,809
	7,505,124	2,740,822	2,202,097	3,031,843	1,358,351	2,372,477
	<u>178,342,495</u>	<u>172,532,760</u>	<u>160,244,976</u>	<u>145,353,258</u>	<u>135,757,898</u>	<u>132,214,347</u>
	25,200,642	24,362,798	24,223,017	22,753,381	24,445,016	21,638,717
	42,640,207	41,271,564	40,897,705	37,866,430	37,891,554	36,263,906
	5,956,577	5,401,422	2,038,960	2,037,668	2,081,313	2,005,021
	40,689,435	53,113,294	40,273,299	54,619,544	32,049,978	22,397,976
	14,148,865	8,841,983	13,885,925	14,281,140	13,187,328	12,263,860
	1,001,613	5,571,430	5,473,745	5,201,339	7,199,276	5,135,914
	10,400,325	8,243,285	7,136,608	7,319,638	7,159,838	7,435,355
	4,465,784	7,200,692	15,861,855	5,158,300	27,108,269	27,983,613
	8,145,000	15,900,000	5,825,000	5,590,000	4,910,000	4,840,501
	3,053,041	3,362,207	3,712,641	3,641,553	3,589,853	2,931,341
	-	-	-	-	-	-
	<u>155,701,489</u>	<u>173,268,675</u>	<u>159,328,755</u>	<u>158,468,993</u>	<u>159,622,425</u>	<u>142,896,204</u>
	22,641,006	(735,915)	916,221	(13,115,735)	(23,864,527)	(10,681,857)
	-	-	-	-	-	9,813
	-	-	-	20,750,000	-	-
	-	-	-	-	-	7,021,629
	-	-	-	452,228	-	-
	-	-	-	-	-	(8,714,805)
	-	-	-	-	-	-
	11,136,701	10,706,047	12,515,569	8,027,352	3,359,506	9,090,918
	(13,481,281)	(15,412,157)	(12,283,676)	(7,197,869)	(3,110,748)	(8,858,473)
	<u>(2,344,580)</u>	<u>(4,706,110)</u>	<u>231,893</u>	<u>22,031,711</u>	<u>248,758</u>	<u>(1,450,918)</u>
	-	-	-	-	16,847,002	-
	<u>20,296,426</u>	<u>(5,442,025)</u>	<u>1,148,114</u>	<u>8,915,976</u>	<u>(6,768,767)</u>	<u>(12,132,775)</u>
	7.6%	11.8%	6.9%	6.9%	6.4%	6.8%

Assessed / Taxable and Estimated Market Value of Taxable Property
Last Ten Years

Year	Real Estate- Land	Buildings and Improvements	Personal Property	State Centrally Assessed Property	Total	Total Direct Tax Rate	Estimated Market Value	Ratio of Assessed / Taxable to Estimated Market Value
2023	\$10,415,559,999	\$20,197,117,045	\$ 2,099,263,579	\$ 757,554,707	\$33,469,495,330	0.002117	\$51,035,372,681	65.6%
2022	8,996,570,797	20,513,574,226	1,742,311,829	917,654,308	32,170,111,160	0.002110	49,641,857,631	64.8%
2021	6,059,300,844	16,097,944,453	1,502,534,684	907,956,505	24,567,736,486	0.002529	37,364,317,162	65.8%
2020	4,935,118,942	13,704,684,720	1,337,169,983	918,083,912	20,895,057,557	0.002868	31,654,178,820	66.0%
2019	4,285,269,727	12,562,170,818	1,195,516,860	866,963,845	18,909,921,250	0.003121	28,393,396,841	66.6%
2018	3,923,368,764	11,249,265,905	1,076,868,147	856,920,888	17,106,423,704	0.003335	25,754,644,954	66.4%
2017	3,538,042,294	9,679,185,883	1,016,452,958	789,496,543	15,023,177,678	0.003670	22,423,732,687	67.0%
2016	3,220,073,215	8,863,370,399	1,001,870,395	728,043,095	13,813,357,104	0.003341	20,292,285,627	68.1%
2015	3,087,914,970	8,053,667,914	985,863,914	647,465,044	12,774,911,842	0.003543	18,888,190,765	67.6%
2014	3,003,838,340	7,423,334,744	991,679,676	556,139,384	11,974,992,144	0.003711	15,852,922,055	75.5%

Source:
Utah State Tax Commission



**Property Tax Rates
Direct and Overlapping Governments - All Taxing Districts
Last Ten Years**

TAXING DISTRICT	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County Direct Rates										
Weber County - General Fund	0.001147	0.001145	0.001424	0.001720	0.001908	0.002074	0.002277	0.001910	0.001974	0.002033
Weber County - Bond Redemption Fund	0.000113	0.000109	0.000141	0.000185	0.000209	0.000230	0.000262	0.000269	0.000295	0.000302
Weber County - Library Fund	0.000422	0.000421	0.000474	0.000458	0.000493	0.000526	0.000578	0.000597	0.000631	0.000662
Weber County - Flood Control	0.000072	0.000072	0.000046	0.000026	-	-	-	-	-	-
Weber County - Consolidated Health Fund	0.000066	0.000066	0.000082	0.000092	0.000099	0.000086	0.000095	0.000079	0.000083	0.000125
Weber County Paramedic Fund	0.000109	0.000109	0.000136	0.000135	0.000145	0.000135	0.000148	0.000157	0.000211	0.000222
Uniform Assessing & Collecting	0.000188	0.000188	0.000226	0.000252	0.000267	0.000284	0.000310	0.000329	0.000349	0.000367
Total Direct Tax Rate	0.002117	0.002110	0.002529	0.002868	0.003121	0.003335	0.003670	0.003341	0.003543	0.003711
Cities and Towns										
Farr West City	0.000354	0.000349	0.000424	0.000478	0.000517	0.000542	0.000587	0.000617	0.000658	0.000691
Harrisville City	0.001500	0.001500	0.000708	0.000802	0.000875	0.000952	0.001074	0.001123	0.001202	0.001259
Hooper City	0.000288	0.000284	0.000353	0.000401	0.000427	0.000459	0.000513	0.000544	0.000569	0.000625
Huntsville Town	0.000686	0.000664	0.000939	0.001161	0.001274	0.001322	0.001435	0.001261	0.001379	0.001445
North Ogden City	0.001198	0.001130	0.001180	0.001180	0.001082	0.001156	0.001289	0.001384	0.001485	0.001584
Ogden City	0.002239	0.002267	0.002397	0.002651	0.002876	0.003103	0.003103	0.003103	0.003220	0.003367
Plain City	0.000245	0.000238	0.000298	0.000336	0.000361	0.000387	0.000441	0.000463	0.000490	0.000548
Pleasant View City	0.000786	0.000783	0.000941	0.001076	0.001076	0.001130	0.001243	0.001188	0.001247	0.001293
Riverdale City	0.001463	0.001420	0.000848	0.000921	0.000972	0.001024	0.001078	0.001144	0.001201	0.001242
Roy City	0.001551	0.001484	0.001733	0.001959	0.002123	0.002358	0.002650	0.002824	0.002202	0.002285
Roy City - Judgement Levy	-	-	-	-	-	-	-	0.000004	-	-
South Ogden City	0.002500	0.002408	0.002650	0.002700	0.002700	0.002900	0.002900	0.002570	0.002696	0.002852
Uintah Town	0.000287	0.000298	0.000594	0.000677	0.000736	0.000781	0.000863	0.000945	0.001000	0.001029
Washington Terrace City	0.001802	0.001733	0.002187	0.002476	0.002863	0.002549	0.002881	0.002830	0.002950	0.003101
School Districts										
Ogden School District	0.007015	0.007033	0.007585	0.008084	0.008392	0.008041	0.008754	0.009275	0.009295	0.009204
Ogden School District-Judgement Levy	-	-	-	-	-	-	-	-	-	0.000030
Weber School District	0.005564	0.005514	0.005566	0.005868	0.006110	0.006307	0.006373	0.006687	0.006643	0.006526
Weber School District-Judgement Levy	0.000021	-	-	-	-	-	-	0.000006	-	-
Water Districts										
Weber Basin Water - General Levy	0.000200	0.000167	0.000132	0.000146	0.000153	0.000164	0.000174	0.000187	0.000196	0.000199
Weber Basin Water - Ogden Special	0.000214	0.000217	0.000267	0.000295	0.000320	0.000276	0.000248	0.000266	0.000288	0.000294
Roy Water Conservancy Sub-District	0.000046	0.000044	0.000056	0.000063	0.000068	0.000075	0.000084	0.000090	0.000097	0.000101
Bona Vista Water Improvement District	0.000154	0.000156	0.000188	0.000211	0.000226	0.000237	0.000257	0.000270	0.000284	0.000300
Hooper Water Improvement District	0.000200	0.000196	0.000246	0.000277	0.000294	0.000312	0.000345	0.000369	0.000387	0.000415
Uintah Highlands Water District	0.000396	0.000403	0.000505	0.000570	0.000612	0.000632	0.000693	0.000735	0.000770	0.000809
Warren - West Warren Water	0.000203	0.000197	0.000248	0.000284	0.000296	0.000304	0.000348	0.000377	0.000401	0.000429
Cemetery Districts										
Ben Lomond Cemetery District	0.000038	0.000037	0.000047	0.000054	0.000058	0.000062	0.000069	0.000074	0.000079	0.000083
Eden Cemetery Maintenance District	0.000036	0.000037	0.000049	0.000055	0.000058	0.000059	0.000063	0.000066	0.000070	0.000073
Liberty Cemetery Maintenance District	0.000017	0.000018	0.000026	0.000030	0.000032	0.000031	0.000037	0.000038	0.000040	0.000045
Plain City Cemetery Maintenance District	0.000041	0.000039	0.000049	0.000055	0.000059	0.000063	0.000071	0.000075	0.000079	0.000088
West Weber - Taylor Cemetery District	0.000092	0.000090	0.000112	0.000066	0.000069	0.000063	0.000071	0.000075	0.000079	0.000086
Warren - West Warren Cemetery District	0.000109	0.000111	0.000120	0.000127	0.000126	0.000123	0.000124	0.000123	0.000124	0.000127
Special Districts										
Weber Area Dispatch 911 and Emergency	-	-	-	-	-	-	-	-	-	-
Services District	0.000173	0.000173	0.000215	0.000241	0.000239	0.000234	0.000257	0.000273	0.000288	0.000303
Mosquito Abatement District	0.000068	0.000068	0.000084	0.000094	0.000101	0.000108	0.000119	0.000127	0.000134	0.000141
Central Weber Sewer Improvement District	0.000523	0.000482	0.000503	0.000564	0.000607	0.000649	0.000709	0.000758	0.000802	0.000838
North Davis Sewer Improvement District	0.000476	0.000468	0.000682	0.000800	0.000800	0.000869	0.000949	0.001025	0.001025	0.001025
Weber County Fire Service Area	0.001144	0.001071	0.001221	0.001378	0.001463	0.001515	0.001337	0.001405	0.001471	0.001563
Weber County Fire G.O. Bond - 2006	0.000034	0.000036	0.000048	0.000057	0.000064	0.000070	0.000084	0.000134	0.000138	0.000105
West Warren Park	0.000157	0.000163	0.000173	0.000180	0.000176	0.000171	0.000359	0.000348	0.000351	0.000335
Western Weber Park District	0.000160	0.000158	0.000196	0.000220	0.000243	0.000254	-	-	-	-
Powder Mountain Water & Sewer	0.000266	0.000278	0.000302	0.000307	0.000290	0.000288	0.000325	0.000356	0.000353	0.000381
Liberty Park	-	-	-	-	-	-	-	0.000132	0.000138	0.000154
North View Fire District	0.001049	0.001011	0.001037	0.001037	0.001037	0.001037	0.001153	0.001232	0.001033	0.001093
Unincorporated Services Fund	0.000172	0.000175	0.000220	0.000247	0.000132	0.000135	0.000147	0.000154	0.000162	0.000175
Ogden Valley Parks Service Area	0.000067	0.000069	0.000091	0.000103	0.000110	0.000115	0.000129	-	-	-
Summit Road Overlay District	0.000715	0.000734	0.000666	-	-	-	-	-	-	-

Source:
Utah State Tax Commission

**Principal Property Taxpayers
For 2023 and Nine Years Previous**

Taxpayer	Principal Nature of Business	2023			2014		
		Rank	Assessed / Taxable Value ^{(1) (2)}	% of Total Taxable Value	Rank	Assessed / Taxable Value	% of Total Taxable Value
Boyer Corporation	Construction/Real Estate	1	\$ 840,116,083	2.6%	1	\$ 245,264,342	2.0%
Fresenius Medical Care	Manufacturing	2	265,729,334	0.8%	2	196,458,401	1.6%
Compass Minerals Ogden Inc (GSL Minerals)	Mining	3	219,426,884	0.7%	4	158,875,596	1.3%
Pacificorp	Utility/Electrical	4	218,964,159	0.7%	3	169,429,046	1.4%
Williams International Corp	Manufacturing	5	179,395,583	0.6%			
IHC Health Services/McKay Dee	Medical Services/Hospitals	6	150,278,812	0.5%	5	92,363,992	0.8%
Questar Gas	Utility/Natural Gas	7	135,259,868	0.4%	6	71,328,506	
Kimberly-Clark	Manufacturing	8	134,221,010	0.4%	7	63,213,446	0.5%
Union Pacific Railroad	Rail Transportation	9	126,804,706	0.4%	10	51,840,369	0.4%
America First Credit Union	Financial Services	10	113,417,535	0.4%			
Autoliv	Manufacturing				8	58,619,708	0.5%
General Growth Properties	Real Estate				9	53,053,693	0.4%
			<u>\$ 2,383,613,974</u>	<u>7.4%</u>		<u>\$ 1,160,447,099</u>	<u>9.1%</u>
	County Taxable Value ⁽³⁾		\$ 32,170,111,160			\$ 11,974,992,144	

Notes:

- ⁽¹⁾ Assessed taxable value does not include personal property accounts with a taxable value less than \$250,000.
- ⁽²⁾ Assessed taxable value does not include real estate parcels with a taxable value less than \$250,000.
- ⁽³⁾ County taxable value includes all parcels

Source:

Weber County Assessor

Property Tax Levies and Collections
Last Ten Years

Year	Charges Current Year Levy ⁽¹⁾	Less: Abated and Appeals	Net Taxes to be Collected	Collections Current Year Levy	Percent Current Year Levy Collected	Collections in Subsequent Years ^{(2) (3)}	Total Collections to Date	
							Amount	Percentage of Levy
2023	\$ 69,030,751	\$ (1,951,335)	\$ 67,079,416	\$ 65,177,589	94.4%	\$ -	\$ 65,177,589	94.4%
2022	66,851,063	(1,432,703)	65,418,360	63,723,223	95.3%	1,243,445	64,966,668	97.2%
2021	62,005,648	(1,376,981)	60,628,667	59,113,070	95.3%	1,314,675	60,427,745	97.5%
2020	59,772,047	(1,351,888)	58,420,159	56,555,426	94.6%	1,776,888	58,332,314	97.6%
2019	58,453,813	(1,260,901)	57,192,912	55,417,012	94.8%	1,748,953	57,165,965	97.8%
2018	56,512,365	(1,146,787)	55,365,578	53,673,193	95.0%	1,690,715	55,363,908	98.0%
2017	55,759,121	(1,059,582)	54,699,539	53,352,142	95.7%	1,346,104	54,698,246	98.1%
2016	47,214,032	(837,331)	46,376,701	45,210,666	95.8%	1,164,808	46,375,474	98.2%
2015	45,805,856	(774,305)	45,031,551	43,743,808	95.5%	1,287,284	45,031,092	98.3%
2014	45,588,559	(623,787)	44,964,772	43,655,955	95.8%	1,307,814	44,963,769	98.6%

Notes:

- ⁽¹⁾ Current year levy includes redevelopment agencies' valuations.
- ⁽²⁾ Delinquent taxes collected do not include interest and penalty received.
- ⁽³⁾ Subsequent collections do not include appeals and abatements in subsequent years.

Source:

Weber County Treasurer

Ratios of Outstanding Debt by Type
Last Ten Years

Year	Governmental Activities				
	General Obligation Bonds	Sales Tax Revenue Bonds	Lease Revenue Bonds	Special Assessment Bonds	Notes Payable / Leases / SBITA
2023	\$ 35,459,774	\$ 1,236,000	\$ -	\$ 11,509,363	368,317
2022	38,216,018	1,437,000	-	12,588,736	449,058
2021	40,862,261	1,632,000	-	13,568,110	50,163
2020	43,543,505	1,830,000	-	14,617,484	67,150
2019	43,554,457	9,043,851	-	15,476,857	8,451
2018	45,533,180	10,044,885	4,503,963	16,371,232	11,861
2017	47,381,904	20,936,279	7,183,908	17,110,604	20,008
2016	49,289,821	21,917,672	9,768,854	17,849,978	17,993
2015	39,818,015	13,006,978	12,273,799	18,509,352	34,209
2014	41,624,690	14,009,611	14,703,744	18,558,725	50,969

Notes:

(1) Estimates of 2022 personal income for Weber County are not available.

Sources:

- Weber County Clerk / Auditor
- US Census Bureau
- US Department of Commerce, Bureau of Economic Analysis
- Utah Department of Workforce Services



Business-type Activities							
Sales Tax Revenue Bonds	Notes Payable / Leases / SBITA	Total Primary Government	Population	Personal Income (in millions)	Ratio of Outstanding Debt to Personal Income	Outstanding Debt Per Capita	
\$ -	\$ -	\$ 48,573,454	271,926	N/A ⁽¹⁾	N/A	\$ 179	
-	-	\$ 52,690,812	269,561	13,785	0.38%	195	
-	-	56,112,534	267,066	13,315	0.42%	210	
-	-	60,058,139	262,828	12,259	0.49%	229	
-	-	68,083,616	260,213	11,373	0.60%	262	
-	-	76,465,121	256,359	10,730	0.71%	298	
160,000	-	92,792,703	251,769	9,891	0.94%	369	
320,000	38,402	99,202,720	247,560	9,331	1.06%	401	
480,000	104,949	84,227,302	243,645	8,898	0.95%	346	
640,000	195,293	89,783,032	240,475	8,405	1.07%	373	

Ratios of General Bonded Debt Outstanding
Last Ten Years

Year	General Obligation Bonds	Sales Tax Bonds	Total	Assessed / Taxable Value	Ratio of Net General Bonded Debt to Assessed Taxable Value	Population	Net General Bonded Debt Per Capita
2023	\$ 35,459,774	\$ 1,236,000	\$ 36,695,774	\$ 33,469,495,330	0.11%	271,926	\$ 135
2022	38,216,018	1,437,000	39,653,018	32,170,111,160	0.12%	269,561	147
2021	40,862,261	1,632,000	42,494,261	24,567,736,486	0.17%	267,066	159
2020	43,543,505	1,830,000	45,373,505	20,895,057,557	0.22%	262,828	173
2019	43,554,457	9,043,851	52,598,308	18,909,921,250	0.28%	260,213	202
2018	45,533,180	10,044,885	55,578,065	17,106,423,704	0.32%	256,359	217
2017	47,381,904	20,936,279	68,318,183	15,023,177,678	0.45%	251,769	271
2016	49,289,821	21,917,672	71,207,493	13,813,357,104	0.52%	247,560	288
2015	39,818,015	13,006,978	52,824,993	12,774,911,842	0.41%	243,645	217
2014	41,624,690	14,009,611	55,634,301	11,974,992,144	0.46%	240,475	231

Source:
Weber County Clerk / Auditor

**Computation of Overlapping and Direct Debt
As of December 31, 2023**

Taxing Entity	2023 Taxable Value ⁽¹⁾	County's Portion of Taxable Value	County's Percentage	Entity's G.O. Debt	County's Portion of G.O. Debt
Overlapping:					
State of Utah	\$ 536,670,502,156	\$ 33,469,495,330	6.2%	\$ 1,469,510,000	\$ 91,646,099
WBWCD ⁽²⁾	126,423,795,649	33,469,495,330	26.5%	7,930,000	2,099,392
Total Overlapping G.O. Debt					<u>93,745,491</u>
Underlying:					
Weber County School District	23,631,999,083	23,631,999,083	100.0%	229,020,000	229,020,000
Ogden City School District	9,837,496,247	9,837,496,247	100.0%	88,730,000	88,730,000
Weber Fire District	10,783,476,619	10,783,476,619	100.0%	865,000	865,000
Total Underlying					<u>318,615,000</u>
Total overlapping and underlying general obligation debt					<u>\$ 412,360,491</u>
Total overlapping general obligation debt (excluding the State) ⁽³⁾					2,099,392
Total Weber County direct indebtedness					48,573,454
Total direct and overlapping debt (excluding the State) ⁽³⁾					<u>\$ 50,672,846</u>

This table excludes any additional principal amounts attributable to unamortized original issue bond premium.

⁽¹⁾ Taxable value used in this table excludes the taxable value used to determine uniform fees on tangible personal property and valuation on semiconductor manufacturing equipment.

⁽²⁾ Weber Basin Water Conservancy District ("WBWCD") overlaps into the County and almost covers the entire County; for purposes of this table WBWCD will be considered as overlapping debt. WBWCD covers all of Morgan County, almost all of Weber County and Davis County, and portions of Box Elder and Summit Counties. Principal and interest on WBWCD's outstanding general obligation bonds are limited ad valorem tax bonds. Certain portions of the principal of and interest on WBWCD's general obligation bonds are paid from revenues from the sale of water.

⁽³⁾ 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.

(Source: Zions Public Finance, Inc.)

**Legal Debt Margin
Last Ten Years**

	2023	2022	2021	2020	2019
Estimated Fair Market Value	\$ 51,035,372,681	\$ 49,641,857,631	\$ 37,364,317,162	\$ 31,654,178,820	\$ 28,393,396,841
Debt Limit (2% of Fair market value)	1,020,707,454	992,837,153	747,286,343	633,083,576	567,867,937
Total net debt applicable to limit	35,459,774	38,216,018	40,862,261	43,543,505	43,554,457
Legal Debt Margin	<u>\$ 985,247,680</u>	<u>\$ 709,070,325</u>	<u>\$ 706,424,082</u>	<u>\$ 589,540,071</u>	<u>\$ 524,313,480</u>
Total net debt applicable to limit as a percentage of debt limit	3.5%	5.1%	5.5%	6.9%	7.7%

	2018	2017	2016	2015	2014
Estimated Fair Market Value	\$ 25,754,644,954	\$ 22,423,732,687	\$ 20,292,285,627	\$ 18,888,190,765	\$ 15,852,922,055
Debt Limit (2% of Fair market value)	515,092,899	448,474,654	405,845,713	377,763,815	317,058,441
Total net debt applicable to limit	45,533,180	47,381,904	49,289,821	39,818,015	41,624,690
Legal Debt Margin	<u>\$ 469,559,719</u>	<u>\$ 401,092,750</u>	<u>\$ 356,555,892</u>	<u>\$ 337,945,800</u>	<u>\$ 275,433,751</u>
Total net debt applicable to limit as a percentage of debt limit	8.8%	10.6%	12.1%	10.5%	13.1%



Pledged Revenue Coverage
Last Ten Years

Year	Gross Revenue	Sales Tax Revenue Bonds Debt Service			Coverage Ratio	Assessment Collections	Special Assessment Area Bonds Debt Service		Coverage Ratio
		Principal	Interest	Principal			Interest		
2023	\$ 22,732,306	\$ 201,000	\$ 14,835	105.32	\$ 1,704,531	\$ 1,030,000	\$ 675,667	1.00	
2022	22,346,774	195,000	17,033	104.86	1,729,507	930,000	706,858	1.06	
2021	20,469,906	198,000	19,214	94.24	1,633,413	1,000,000	778,193	0.92	
2020	17,378,881	995,000	300,623	13.41 ⁽¹⁾	1,684,941	810,000	851,839	1.01	
2019	15,468,086	975,000	303,736	12.10	1,741,829	845,000	894,779	1.00	
2018	14,629,770	1,115,000	309,706	10.27 ⁽²⁾	1,672,979	690,000	896,396	1.05	
2017	13,808,093	1,090,000	528,674	8.53	1,652,039	690,000	899,321	1.04	
2016	12,881,969	1,060,000	431,840	8.63	1,581,419	610,000	972,540	1.00 ⁽³⁾	
2015	12,318,108	1,095,000	418,175	8.14	1,610,621	-	1,021,375	1.58 ⁽³⁾	
2014	11,840,368	955,000	537,655	7.93	-	-	961,729	-	

Notes:

- ⁽¹⁾ The County made an additional principal payment of \$7,690,000 to pay off the outstanding 2012 and 2014B Series bonds.
- ⁽²⁾ The County made an additional principal payment of \$9,885,000 to pay off the outstanding 2016 Series bonds.
- ⁽³⁾ All debt service payments through 2015 are funded in a Capitalized Interest account held by a trustee.

Demographic and Economic Indicators
Last Ten Years

Year	Population	Population Change from Prior Year	Personal Income (in millions)	Per Capita Personal Income	Public School Enrollment	Gross Taxable Sales (in thousands)	Unemployment Rate
2023	271,926	0.88%	NA ⁽¹⁾	NA ⁽¹⁾	49,342	7,039,067	2.7%
2022	269,561	0.93%	13,785	51,138	49,831	7,034,272	2.5%
2021	267,066	1.61%	13,315	49,857	50,136	6,528,777	2.9%
2020	262,828	1.00%	12,259	46,675	49,778	5,589,822	4.8%
2019	260,213	1.50%	11,373	43,707	50,552	4,919,614	3.0%
2018	256,359	1.82%	10,730	41,853	47,952	4,655,846	3.5%
2017	251,769	1.70%	9,891	39,286	43,384	4,385,916	3.7%
2016	247,560	1.60%	9,331	37,691	43,098	4,117,352	3.8%
2015	243,645	1.30%	8,898	36,522	49,057	3,926,992	4.0%
2014	240,475	0.82%	8,402	34,938	43,538	3,719,095	4.3%

Notes:

⁽¹⁾ Estimate of 2023 personal income for Weber County is not available at time of ACFR publication.

Sources:

- Utah Department of Workforce Services
- Kem C. Policy Institute, University of Utah
- Utah State Board of Education
- Utah State Tax Commission
- U.S. Census Bureau
- FRED Economic Data
- US Bureau of Economic Analysis



**Largest Employers
For 2023 and Nine Years Previous**

Company	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Hill Air Force Base ⁽¹⁾	10,000-14,999	1	11.4%	10,000-14,999	1	10.8%
Internal Revenue Service	5,000-6,999	2	5.5%	5,000-6,999	2	5.1%
Weber School District	4,000-4,999	3	3.9%			
Intermountain Health Care (McKay Dee Hospital)	3,000-3,999	4	3.0%	3,000-3,999	3	3.0%
Weber State University	2,000-2,999	5	2.2%	2,000-2,999	5	2.1%
America First Credit Union	2,000-2,999	6	2.2%	500-999	7	0.6%
Autoliv	1,000-1,999	7	1.3%	2,000-2,999	4	2.1%
Fresenius USA Mfg, Inc.	1,000-1,999	8	1.3%	1,000-1,999	6	1.4%
Wal-Mart	1,000-1,999	9	1.3%			
Northrop Grumman Corp	1,000-1,999	10	1.3%			
Associated Food Stores				500-999	8	0.6%
Columbia Ogden Regional Medical Center				500-999	9	0.6%
Convergys CM Delaware, LLC				500-999	10	0.6%
Total	32,000-46,990		32.6%	29,000-43,990		26.9%

Notes:

⁽¹⁾ Hill Air Force Base is located in Davis County which is contiguous to Weber County. Calculated using the midpoint of the employee range.

Sources:

Utah Department of Workforce Services

**Full-Time Equivalent Employees by Function
Last Ten Years**

FUNCTION	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
General Government	230.9	210.8	195.9	193.3	183.2	181.8	175.8	174.5	171.1	174.4
Public Safety	329.3	342.9	325.3	372.8	372.2	378.8	393.5	386.9	397.7	384.5
Library	115.2	111.9	109.3	111.6	106.2	94.9	75.1	79.0	76.7	79.3
Streets and Public Improvements	20.7	20.0	23.8	25.3	24.9	23.7	25.1	23.2	21.8	23.3
Parks, Recreation, & Public Facilities	101.4	98.2	93.6	88.3	96.1	91.8	91.7	85.9	75.4	57.3
Conservation and Development	1.0	1.0	0.8	0.9	0.1	1.7	5.4	6.2	3.0	2.7
Business-type Activities:										
Solid Waste Transfer Station	32.0	33.1	34.5	31.2	27.1	24.8	24.4	25.6	26.2	25.4
Animal Services	11.3	9.9	8.8	8.8	7.9	7.8	8.4	7.2	10.3	8.2
Total FTEs	841.8	827.8	792.0	832.2	817.6	805.3	799.4	788.5	782.2	755.1

Note:

In 2015, Weber County acquired Ogden Eccles Conference Center, whose employee totals are included in Parks, Recreation & Public Facilities.

In 2020, Weber County outsourced its jail medical services, which replaced 24 employees with contract services

In 2022/23, Weber County converted the majority of its Public Defender attorneys from contractors to employees, resulting in a General Government increase of 15 FTEs

Source:

Weber County Human Resources



Operating Indicators by Function
Last Ten Years

FUNCTION	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
General Government:										
Justice Court:										
Traffic Cases Disposed	6,909	5,100	4,384	4,942	5,272	7,345	6,231	6,398	2,204	2,067
Misdemeanor Cases Disposed	1,068	1,099	1,150	990	763	1,140	1,289	993	1,255	1,107
Clerk/Auditor:										
Marriage Licenses Issued	1,805	1,895	1,864	1,876	2,129	2,298	2,372	2,466	2,329	2,208
Tax Sale Properties Sold	6	5	3	8	8	8	9	19	9	12
Tax Relief Applications	5,232	5,128	4,361	4,580	3,680	4,204	4,041	3,850	3,680	3,581
Passports Issued	5,324	3,081	3,153	2,572	4,951	5,448	5,619	5,172	3,886	2,847
Board of Equalization Appeals	1,003	1,722	645	769	993	2,106	1,499	1,506	1,447	1,545
Recorder:										
Documents Recorded	40,899	61,028	92,983	88,796	66,694	61,368	47,033	62,686	55,062	47,033
Subdivisions Recorded	123	186	170	197	185	167	162	127	148	110
Number of Lots Within Subdivisions	1,093	1,865	1,532	2,074	1,742	1,096	1,391	1,078	888	972
Assessor:										
Residential Construction Permits	4,446	4,933	5,503	4,146	3,180	2,901	2,885	2,515	2,127	1,652
Commercial Construction Permits	482	690	812	520	555	490	489	439	438	504
Parcel Count ^(a)	109,236	108,540	106,977	105,781	103,604	102,473	91,959	91,092	93,193	92,719
Children's Justice Center:										
Children Interviewed	665	811	777	685	748	667	620	500	561	451
Cases Served	659	832	794	767	803	729	745	570	614	479
Planning:										
Applications	50	52	66	55	45	48	52	21	56	68
Subdivision Lots Approved	680	343	591	433	347	332	531	363	138	163
Land Use Permits	456	476	450	478	385	340	372	250	280	247
Code Enforcement Complaints Resolved	483	412	412	412	532	357	276	252	237	205
Engineering										
Excavation Permits	243	245	256	173	154	179	172	162	137	126
Sewer Connections	23	18	25	51	19	9	20	19	8	6
Building Inspection:										
Plan Reviews	399	460	425	460	339	274	395	317	286	260
Permits Issued	648	680	615	713	510	504	566	486	354	373
Public Safety:										
Sheriff:										
Citations Issued	9,267	9,849	5,744	6,305	4,099	6,515	8,319	4,496	3,727	4,155
Traffic Accidents Investigated	807	721	787	759	1,179	1,413	1,132	1,163	1,137	79
Calls for Service	47,815	47,778	41,772	38,134	34,910	39,830	42,063	32,224	30,769	34,656
Civil Population Served	74,755	74,251	72,810	70,605	66,891	60,676	60,676	60,676	55,657	55,657
Average Inmate Population	779	764	678	816	943	1,007	1,025	940	940	902
Public Health and Welfare:										
Health Department:										
Births Recorded	8,705	8,922	8,661	7,172	8,469	8,538	8,840	8,975	9,494	11,596
Immunizations Given	9,015	14,967	125,303	8,967	7,104	8,734	9,944	9,064	8,002	12,433
Soil Samples Taken	118	127	290	195	111	193	120	129	161	114
Septic Permits Issued	93	148	148	153	181	148	167	121	128	97
WIC Average Quarterly Participation	3,680	3,937	4,074	4,481	4,899	5,515	6,192	6,679	6,946	7,216
Streets and Public Improvements:										
Roads Department:										
Miles of Asphalt Overlays	13.47	19.30	14.97	12.19	9	3	7.00	9.00	11.40	9.13
Miles of New Chip Seal Applied	9.28	11.60	-	15.92	14	16	14.00	13.00	18.09	16.15
Winter Overtime Operations Hours	2,859	1,660	898	1,291	1,677	741	1,396	3,055	1,380	1,504

Operating Indicators by Function (continued)
Last Ten Years

FUNCTION	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Library: ⁽²⁾										
Library Cards Issued	20,153	18,383	18,189	5,175	20,654	21,945	16,078	22,862	19,796	21,265
Circulation Transactions	2,347,713	2,271,727	1,937,371	2,024,172	2,475,919	3,252,169	1,903,972	2,134,743	2,014,902	2,022,727
Reference Service Transactions	441,713	443,223	736,123	204,768	409,512	657,278	281,796	397,556	395,781	418,262
Public Computer Sessions Hours Logged	140,553	137,865	100,593	42,954	199,612	326,349	288,252	154,995	325,300	170,869
Technology Use	409,226	341,101	272,078	56,292	219,988	-	-	-	-	-
Annual Visits	1,040,019	966,576	720,910	268,690	1,072,483	971,992	1,030,586	1,196,476	1,795,571	1,871,533
Programs	3,692	3,912	2,254	3,441	3,616	2,866	3,656	2,488	2,444	2,503
Program Attendees	151,899	105,754	89,243	89,710	94,442	82,791	76,679	88,119	85,674	93,642
Meetings	6,477	5,830	2,921	940	4,643	3,265	2,500	3,723	5,002	5,211
Meeting Attendees	164,924	143,166	69,005	23,048	113,098	108,837	108,837	111,447	130,199	122,575
Parks, Recreation & Public Facilities:										
Golden Spike Events Center:										
Attendance	44,400	43,000	49,653	31,467	181,991	183,729	179,920	218,402	232,827	199,894
Events	425	419	473	451	697	619	612	526	288	285
Ogden Eccles Conference Center & Theater ⁽¹⁾ :										
Attendance	133,475	89,047	67,054	30,698	118,475	130,686	107,880	110,871	-	-
Events	425	208	209	116	264	266	252	192	-	-
Business-type Activities										
Solid Waste Transfer Station:										
Tons of Solid Waste Received	229,760	218,504	213,323	218,611	209,647	196,895	196,295	200,789	186,595	174,770
C & D Landfill	40,226	48,357	47,582	43,761	38,683	39,195	38,832	25,564	26,647	23,168
Tons of Metal Recycled	2,118	1,737	1,822	1,817	1,937	1,523	1,727	16,279	1,861	1,688
Yards of Compost Sold	6,875	8,695	6,354	5,309	5,552	6,473	5,522	9,344	14,487	8,371

Notes:

- ⁽¹⁾ Weber County acquired the Ogden Eccles Conference Center and Peery's Egyptian Theatre in 2015.
- ⁽²⁾ Main Library was closed for three ⁽³⁾ months for renovation and North Branch was closed for six ⁽⁶⁾ months for renovation in 2018.
- ⁽³⁾ Parcel count from 2013-2017 only counted taxable parcels. 2018 and later includes all parcels.

Source:

Weber County Departments, as listed

Capital Asset Statistics by Function
Last Ten Years

FUNCTION	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
General Government:										
Buildings	2	2	2	2	2	2	2	2	2	2
Fleet Vehicles	50	50	46	49	45	34	36	43	45	45
Public Safety:										
Detention Facilities	2	2	2	2	2	2	2	2	2	2
Inmate Capacity	888	888	888	1,186	1,186	1,186	1,186	1,186	1,186	1,186
Fleet Vehicles	157	147	154	145	132	136	112	140	134	144
Animal Control Facility	1	1	1	1	1	1	1	1	1	1
Canine Kennels	182	182	107	107	107	91	91	94	94	182
Feline Kennels	253	253	271	271	271	254	229	244	244	276
Exotic Animal Kennels	3	3	3	3	3	3	3	17	17	17
Public Health and Welfare:										
Buildings	2	2	2	2	2	2	2	2	2	2
Fleet Vehicles	22	25	23	23	21	25	22	25	23	20
Library Services:										
Library Branches	5	5	5	5	5	5	5	5	5	5
Vehicles	4	6	6	6	7	6	7	6	4	2
Streets and Public Improvements:										
Roads (Miles)	205	218	218	218	218	218	225	217	190	190
Fleet Vehicles	17	14	14	13	12	10	10	14	8	30
Heavy equipment	73	73	73	73	73	75	75	109	49	39
Parks, Recreation & Public Facilities										
Multi-Use Event Center/ Fairgrounds										
Fairgrounds	1	1	1	1	1	1	1	1	1	1
Conference Centers (OECC)										
Conference Centers (OECC)	1	1	1	1	1	1	1	1	-	-
Theatres (PET)										
Theatres (PET)	1	1	1	1	1	1	1	-	-	-
Parks										
Parks	4	4	4	4	4	4	3	3	3	3
Individual Campsites at Parks										
Individual Campsites at Parks	199	199	204	204	299	299	204	204	253	252
Group Sites at Parks										
Group Sites at Parks	15	15	14	13	13	13	13	13	13	13
Fleet Vehicles	23	23	23	22	20	22	13	20	7	7
Indoor Ice Rinks										
Indoor Ice Rinks	2	2	2	2	2	2	2	2	2	2
Shooting Complex										
Shooting Complex	1	1	1	1	1	1	1	1	1	-
Archery Park										
Archery Park	1	1	1	1	-	-	-	-	-	-
Shop Facilities										
Shop Facilities	4	4	4	4	3	3	2	2	1	2
Business-type Activities										
Solid Waste Transfer Station										
Heavy Equipment	17	17	20	20	20	20	11	16	16	15
Fleet Vehicles	6	6	9	9	9	13	9	11	7	5
Scales	4	4	4	3	3	3	3	3	3	3

Notes:

⁽¹⁾ Weber County acquired the Ogden Eccles Conference Center and Peery's Egyptian Theatre in 2015. Theatre information reported beginning 2017.

Source:

Weber County Departments
Weber County Fleet Department - All Fleet Vehicle Information

Weber County
Corporation



Weber County Corporation
2380 Washington Boulevard
Ogden, Utah 84401
www.webercountyutah.gov

