

2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**
★
For the fiscal year ended June 30, 2023



Photo by Carly Christensen

State of Utah
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2023

CONSTITUTIONAL OFFICERS OF THE STATE OF UTAH

Spencer J. CoxGovernor
Deidre M. HendersonLt. Governor
John Dougall.....State Auditor
Marlo M. Oaks.....State Treasurer
Sean D. ReyesAttorney General
J. Stuart AdamsPresident of the Senate
Brad R. Wilson.....Speaker of the House
Matthew B. Durrant.....Chief Justice, Supreme Court

OTHER STATE OFFICIALS

Marvin L. Dodge.....Executive Director, Department of Government Operations
Van H. Christensen, CPA.....Director, Division of Finance
Sophia M. DiCaro.....Executive Director, Governor’s Office of Planning and Budget
Jonathan C. BallDirector, Office of the Legislative Fiscal Analyst
Kade R. Minchey, CIA, CFE.....Auditor General, Office of the Legislative Auditor General
John Q. Cannon.....Director, Office of Legislative Research and General Counsel

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Special appreciation is given to all of the budget and accounting officers throughout the State whose extra time and effort has made this report possible. Thank you also to Clark Kidman at Design Type Service for providing photo images and captions throughout the report.



Utah Department of
**Government
Operations**

**Division of Finance Accounting Standards
and Financial Reporting Section**

State of Utah
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2023

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State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Department of Government Operations

Division of Finance

MARVIN L. DODGE
Executive Director

VAN H. CHRISTENSEN, CPA
Division Director

December 22, 2023

To the Citizens, Governor,
and Members of the Legislature
of the State of Utah:

It is our pleasure to present the 2023 Annual Comprehensive Financial Report of the State of Utah in accordance with Section 63A-3-204 of the *Utah Code*. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the State's management. To the best of our knowledge and belief, the enclosed data accurately presents the State's financial position and results of operations in all material respects in accordance with generally accepted accounting principles (GAAP). We believe that all disclosures necessary to enable the reader to gain an understanding of the State's financial activities are included.

Internal Control – The State's systems of internal control over assets recorded in the accounting system have been designed to provide reasonable, but not absolute, assurance of safeguarding assets against loss from unauthorized use or disposition and to ensure the reliability of financial records for preparing financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgments by management.

Independent Auditors – In compliance with state statute, an annual financial audit of the "State Reporting Entity" is completed each year by the Office of the State Auditor in conjunction with other independent audit firms. Their audits were conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The State Auditor's report and the opinion on the fair presentation of the Basic Financial Statements are included in the Financial Section of this report.

Single Audit – Federal regulations also require the State to undergo an annual "Single Audit" in conformance with the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to the Single Audit, including the Schedule of Expenditures of Federal Awards, Schedule of Findings and Questioned Costs, Summary Schedule of Prior Audit Findings, and the State Auditor's report, is issued in a separate report.

Management's Discussion and Analysis (MD&A) – The discussion and analysis provides an overview and analysis of the State's Basic Financial Statements. This letter of transmittal is intended to complement the [MD&A](#) and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Structure – As shown in the [Organizational Chart](#), state government is divided into three separate branches: legislative, executive, and judicial. The duties of each branch are outlined in the *Utah Constitution*, which can be amended only by vote of the Legislature and a majority vote of the State's citizens, and in the *Utah Code*, which can be amended by the Legislature or by citizen initiatives. State government provides various services to over 3,428,000 citizens. Services include building and maintaining roads; providing public safety, health, and environmental protection services to protect the general welfare of the State's citizens; helping adults, children, and families through difficult times such as abuse, divorce, illness, death, and unemployment; fostering an attractive business climate to encourage economic growth; and protecting public lands and natural

resources for conservation and recreational activities. The State also provides significant financial support to its higher education institutions, local governments, and school districts to help those entities meet the specific needs of their constituents.

The State Reporting Entity – The State Reporting Entity includes the *primary government* and its *discretely presented component units*. The *primary government* of the State of Utah includes all funds, departments, boards, and commissions that make up its legal entity. In addition to these *primary government* activities, this report includes information related to discretely presented component units for which the primary government is financially accountable. Although such information is provided in this report, the [MD&A](#) and [Basic Financial Statements](#) focus on the primary government and its activities. Separately issued financial statements are available from the significant discretely presented component units and should be read to obtain a better understanding of their financial conditions. Additional information on all discretely presented component units can be found in [Note 1. A](#), to the financial statements.

Budgetary Process and Control – The *Utah Constitution* requires that budgeted expenditures not exceed estimated revenues and other sources of funding, including beginning fund balances. Annually, the Governor is required to submit a balanced budget for the governmental funds with an annual appropriated budget (General, Income Tax, Transportation, Transportation Investment, and Debt Service Funds), by function (e.g., health and human services), and activity (e.g., integrated health care services) to the Legislature. The Legislature authorizes expenditures by line item in the annual *Appropriations Acts*. Line item is the legal level of budgetary control. The Acts also identify the sources of funding for budgeted expenditures. In the event actual revenues are insufficient to cover budgeted expenditures, the Governor must order budget reductions or call a special session of the Legislature to address budget issues. Adjustments to the budget may also be made throughout the year for changes in departmental or fund revenues so that line items and funds will not end the fiscal year in a deficit position. For additional information on the budgetary process and control, see the [Required Supplementary Information](#) and related notes.

INFORMATION USEFUL IN ASSESSING A GOVERNMENT’S ECONOMIC CONDITION

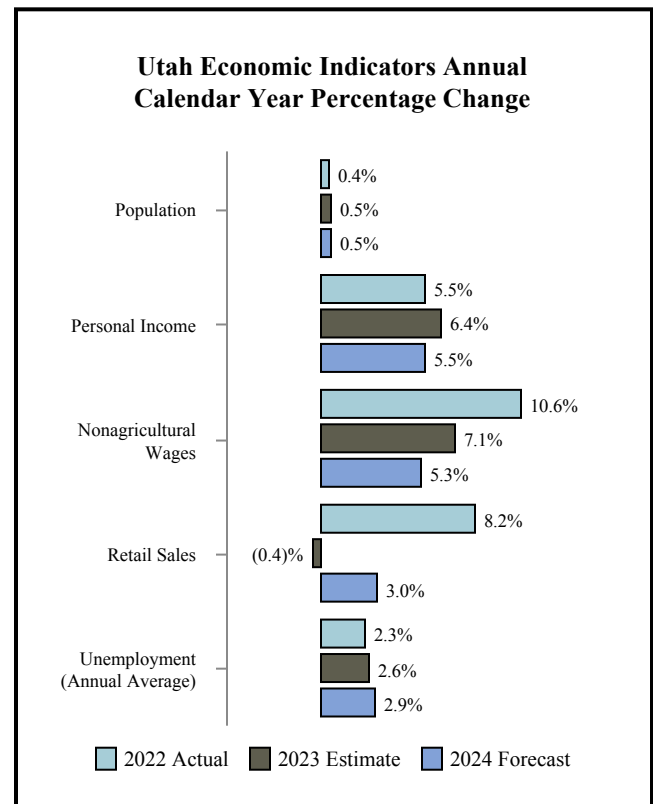
Local Economy – Utah’s economy has continued to outperform the national average. During fiscal year 2023, the state added an additional 35,200 new jobs. The State’s economy experienced moderate growth compared to 2022’s vigorous pace while challenges remain in areas such as inflation and housing affordability.

Utah’s unemployment rate averaged 2.3 percent in calendar year 2022, and is expected to increase to an average of 2.6 percent in 2023, and 2.9 percent in 2024. In 2022, personal income increased by 5.5 percent and nonagricultural wages increased by 10.6 percent. In 2023, personal income is expected to increase by 6.4 percent and nonagricultural wages are expected to increase by 7.1 percent. Taxable retail sales increased by 8.2 percent in 2022 and is expected to decrease by 0.4 percent in 2023.

Total construction value was \$12.7 billion in 2022, a 7.3 percent decrease from the prior year. In 2023, total construction value is expected to decrease to \$8.5 billion, a 32.3 percent decrease due to a declining housing market. Residential construction was \$7.1 billion in 2022, a 19.5 percent decrease from the prior year. Residential permit value is expected to decrease 36.8 percent to \$4.5 billion in 2023. Nonresidential construction was \$3.7 billion in 2022, a 26.1 percent increase from the prior year. Nonresidential construction is expected to decrease 29.6 percent to \$2.6 billion in 2023.

In 2023, Utah’s population is estimated at 3,428,000, which is an increase of 1.4 percent over the prior year. Utah had positive net migration of approximately 18,600

people in 2022 and is expected to grow by 22,800 in 2023. Utah has had positive net migration for the past 30 years and this trend is expected to continue in the coming years.



Source: State of Utah Revenue Assumptions Working Group, Moody’s Economy.com, and IHS Markit.

Industries – At the end of fiscal year 2023, Utah added an additional 35,200 jobs. Utah’s unemployment rate continues to be among the lowest in the nation. Utah’s nonagricultural employment opportunities are expected to increase by 2.5 percent in 2023 with the recovering economy, which exceeds the Utah average yearly rate of 3.1 percent (1950 through June 2023). In 2024, nonagricultural employment opportunities are expected to increase by 1.8 percent. All industrial sectors except for Manufacturing and Trade, Transportation, and Utilities added jobs to Utah’s employment base. Leisure and Hospitality added 9,700 jobs, primarily in Accommodation and Food Services. Education and Health Services added 7,700 jobs primarily in Health Services and Social Assistance. Government added 4,900 jobs, primarily in Local Education. The results for September 2022 to September 2023 are presented in the following table:

Jobs by Industry of Utah’s Labor Force
(expressed in thousands)

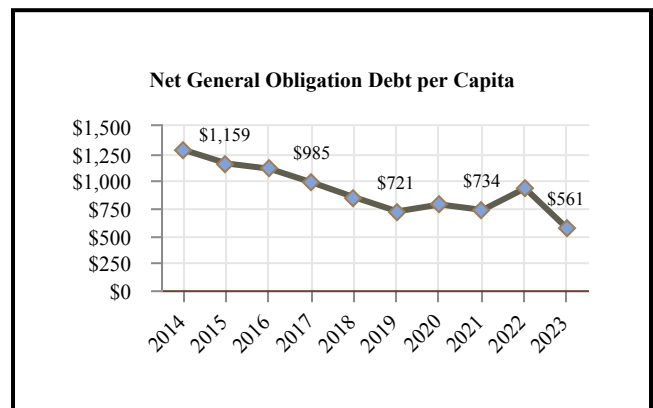
	Number of Jobs		Numerical Change	Percentage Change	Components of Labor Force
	September (p) 2023	September (r) 2022			September (p) 2023
Trade, Transportation, and Utilities	310.40	312.40	(2.00)	(0.64)%	17.94 %
Professional and Business	250.80	250.20	0.60	0.24 %	14.50 %
Education and Health Services	233.60	225.90	7.70	3.41 %	13.50 %
Government (Local/Federal)	179.00	174.10	4.90	2.81 %	10.35 %
Leisure and Hospitality	175.20	165.50	9.70	5.86 %	10.13 %
Manufacturing	150.90	151.90	(1.00)	(0.66)%	8.72 %
Construction	138.20	134.30	3.90	2.90 %	7.99 %
Financial Activities	97.80	97.00	0.80	0.82 %	5.65 %
Government (State/Higher Ed.)	87.30	84.10	3.20	3.80 %	5.05 %
Other Services	48.30	43.90	4.40	10.02 %	2.79 %
Information	48.20	45.40	2.80	6.17 %	2.79 %
Natural Resources and Mining	10.40	10.20	0.20	1.96 %	0.59 %
Total	1,730.10	1,694.90	35.20	2.08 %	100.00 %

Source: Utah Department of Workforce Services and the U.S. Bureau of Labor Statistics, September 2023.
(p) = preliminary (r) = revised

Outlook – Utah’s economy continues to grow moderately and is among the best in the nation. Moderate economic expansion is forecasted for Utah in 2023 despite the challenges the state is facing in areas such as inflation, housing affordability, air quality, and water. Overall, economic growth in Utah has a positive outlook due to its economic diversity, educated workforce, youthful demographics, competitive tax structure, and healthy labor market.

FINANCIAL PLANNING AND POLICIES

General Obligation Debt Administration – As part of long-term financial planning, the State has used a combination of bonding and pay-as-you-go methods to meet its infrastructure needs. In fiscal years 2010 through 2014, under budget constraints coupled with a low interest rate environment, the State elected to increase its debt by issuing bonds for highway and/or building projects that otherwise would have been funded from current resources. During the years debt was issued, the State continued to fund some projects with cash. In fiscal years 2015 and 2016, the State continued its prudent fiscal management by paying cash for most buildings, highways, and other projects.



In fiscal year 2015, the State authorized \$474.7 million in general obligation debt for the new prison project. There were no general obligation bond issuances, authorizations, or refundings in fiscal year 2016. In fiscal year 2017, the State authorized \$1.0 billion in general obligation bonds for highway construction projects and authorized an additional \$101.0 million for the prison project. In fiscal year 2018, the State authorized no new general obligation bonds, but issued \$295.8 million for highway construction projects and \$189.4 million for the prison project from prior authorizations. The State also advanced \$118.7 million of general obligation bonds to take advantage of the low interest rate environment. In fiscal year 2019, the State issued \$127.7 million for highway construction projects from prior bond authorizations. In fiscal year 2020, the State authorized

\$89.5 million in general obligation bonds for highway projects, cash defeased \$78.4 million of highway bonds, and issued \$600.1 million for highway construction projects and \$295.7 million for the prison project from fiscal year 2020 and prior authorizations. In fiscal year 2021, the State authorized \$52.1 million in general obligation bonds for highway projects and \$266.6 million for rail and transit projects. There were no general obligation bond issuances, authorizations, or refundings in fiscal year 2023. As of June 30, 2023, the State’s general obligation debt per capita was \$561. The State has an aggressive policy of repaying its general obligation debt within ten years for debt associated with capital facilities and fifteen years for highway construction projects. More information about the State’s long-term debt is found in [Note 10](#) to the Basic Financial Statements.

Revenue and Expenditure Forecasts – Economists and budget analysts from the Executive and Legislative branches of government work with experts from the private sector and academia to develop the consensus revenue forecast used for establishing the State’s annual budget. The final 2023 consensus revenue forecast projected an increase of 1.34 percent in fiscal year 2023 from 2022 actual revenue for the General and Income Tax Funds combined. For fiscal year 2024, a 16.73 percent decrease is projected. The long-term average revenue growth rate, adjusted for inflation, was approximately 3.9 percent for fiscal periods 1971 through 2022. See the Budgetary Highlights – General Fund in the [MD&A](#) for a comparison of budgeted to actual results for fiscal year 2023.

Budget Stabilization – In accordance with Sections 63J-1-312 and 313 of the *Utah Code*, the State maintains the General Fund Budget Reserve Account in the General Fund (the “Rainy Day Fund”) and an Income Tax Fund Budget Reserve Account in the Income Tax Fund (the “Income Tax Reserve”). State law requires 25 percent of any revenue surplus in the General Fund to be deposited in the Rainy Day Fund after any required Medicaid growth savings transfer is made (see Medicaid Sustainability section below) and 25 percent of any revenue surplus in the Income Tax Fund to be deposited in the Income Tax Reserve, in each case up to a statutory limit. State law limits the totals of the Rainy Day Fund and Income Tax Reserve based on the amount of appropriations from the General Fund and Income Tax Fund, respectively, for the fiscal year in which the surplus occurred. Neither the General Fund or Income Tax Fund had a revenue surplus in fiscal year 2023. No transfers were made to the Income Tax Reserve Fund or to the Rainy Day Fund in fiscal year 2023. For additional information on the State’s budget stabilization accounts see [Note 12.B](#).

Medicaid Sustainability – The State implemented reforms in the Medicaid program in an effort to bring Medicaid growth more in line with overall revenue growth. The reforms align financial incentives in the health care system by replacing the fee-for-service model with one or more risk-based delivery models. When a General Fund revenue surplus occurs, an amount representing the Medicaid growth savings from the risk-based delivery models will be deposited into the “Medicaid Budget Stabilization Account.” The account will then be used to meet the growing needs in the program in years when growth is expected to be at least 8 percent. There was no transfer made into the account in fiscal year 2023 because there was no revenue surplus. For additional information on the State’s budget stabilization accounts see [Note 12.B](#).

Public Education Growth – Projections indicate that an additional 90 new students will enroll in fall 2023. Due to the current and future enrollment growth and the demands it places on state funding, public education continues to be a top priority for the Governor and the Legislature.

Federal Funding – In an effort to prepare for potential future reductions in federal funding, Section 63J-1-219 of the *Utah Code* requires most state agencies, including public education and higher education institutions, to report specific federal funding information to the Legislature. Annually, these entities must report total federal receipts received the preceding fiscal year in addition to providing contingency plans in the event federal receipts are reduced by either 5 percent or 25 percent.

Additionally, the Legislature created the Federalism Commission in Section 63C-4a-302 of the *Utah Code*. One aspect of the Commission’s responsibilities is to study and make recommendations on federal funding issues. The Commission is tasked with considering the financial stability of the federal government, the risk that the State will experience a reduction in the amount or value of federal funds, and methods to avoid or minimize the risk. Utah law requires economists and budget analysts from the Executive and Legislative branches of government to consider expected changes in federal funding when preparing the annual revenue volatility report and, if appropriate, recommend changes to amounts or limits of reserve funds. Section 63J-1-205 of the *Utah Code* requires the analysts to evaluate current and long-term trends relating to federal funds receipts and taxes, and prepare a three-year cycle of analysis on revenue volatility and budget matters.

In addition, all federal funds for state agencies must go through the annual appropriations process. In order to gain tighter control over federal grants that span several years, the Legislature also requires multiyear grants to go through an approval and summary requirements process, including approval in the annual *Appropriations Acts*.

Spending Limitation – The State has a statutory appropriations limit. The appropriations limit adjusts annually pursuant to a statutory formula based on population and inflation. Section 63J-3-103 of the *Utah Code* states the definition of appropriations

includes only appropriations from General Fund and Income Tax Fund sources (i.e., spending for public education and for transportation is exempt from the limitation). For the fiscal year ended June 30, 2023, the State was \$168.0 million below the appropriations limitation.

Adequate Funding for Ongoing Programs – The Legislature works to ensure all programs have adequate ongoing funding. Coming into the 2023 General Session of the Legislature, before accounting for growth in either costs or revenues, Utah had a temporal surplus of \$17.9 million (i.e., ongoing projected revenue exceeded ongoing commitments by this amount). A temporal balance is a short-term measure of structural balance, comparing current year revenue to current budget year commitments to determine whether ongoing revenue equals or exceeds ongoing appropriations. However, most of the temporal surplus was associated with budgeted reserves. At the end of the 2023 First Special Session, Utah’s budget had a \$26.6 million temporal surplus—most of which was associated with budgeted reserves.

Operating/Capital Expenditure Accountability – Section 63J-1-205 of the *Utah Code* requires an annual revenue volatility report, with the purpose of managing volatility with rainy day deposit mechanisms and treating windfalls as one-time revenue. Section 36-12-13 of the *Utah Code* adds an in-depth budget review to the regular budget process. It also provides that the Office of the Legislative Fiscal Analyst shall prepare, before each annual general session of the Legislature, a summary showing the current status of the State’s debt, long-term liabilities, contingent liabilities, General Fund borrowing, reserves, fund and nonlapsing balances, and cash-funded capital investments, as compared to the prior nine fiscal years. In addition, the Legislative Fiscal Analyst also implemented a “fiscal health dashboard” website where legislators and citizens can quickly and easily check Utah’s fiscal health. The website can be found at le.utah.gov/lfa/fiscalhealth.

MAJOR INITIATIVES

During the 2023 General Session, Utah was able to make historic one-time and ongoing investments in infrastructure and services benefiting Utahns. The General Fund and Income Tax Fund consensus revenue forecast adopted during the 2023 General Session projected \$11.7 billion for fiscal year 2023 and \$11.8 billion for fiscal year 2024. The combination of projected fiscal year 2023 and 2024 revenue growth and prior year balances provided more than \$5.6 billion, including \$2.4 billion of ongoing revenue, available for appropriations or tax cuts during the 2023 General Session. Of the \$5.6 billion of available revenue, the legislature appropriated \$565 million one-time and \$335 million ongoing for debt reduction and capital projects, which can be scaled back if revenue collections fall below the estimated levels.

Actual fiscal year 2023 revenue collections came in 1.3 percent less than what was forecasted during the 2023 general session, primarily due to higher than expected income tax refunds, resulting in a General Fund and Income Tax Fund revenue deficit of \$148 million. After budget adjustments, such as balances that lapse to the general fund, this deficit was reduced to \$50 million. The shortfall will be covered by reducing the capital project and debt reduction appropriations. At the end of fiscal year 2023, the state had combined \$1.2 billion balance in its General Fund and Income Tax Fund rainy day accounts.

During the General Session, the legislature allocated more than \$400 million for income tax cuts, along with a \$165 million General Fund impact for the repeal of the sales tax on food, contingent on voter approval in 2024. After accounting for the impact of tax cuts, the legislature enacted General Fund, Income Tax Fund and Uniform School Fund budgets that totaled \$11.7 billion in fiscal year 2023 and \$14.6 billion in fiscal year 2024. Fiscal year 2024 includes \$726 million of new ongoing appropriations for K-12 education. Key ongoing investments for K-12 education included \$233.1 million for a 6.0 percent increase in the weighted pupil unit, \$196.9 million for educator salaries, and \$192.5 million for the public education economic stabilization account. Additionally, \$226.8 million ongoing was provided for post-secondary education, including \$149.1 million for compensation. A total of \$183 million ongoing was provided for social service agencies.

During the 2023 General Session, the legislature made \$3.5 billion of new one-time appropriations, including nearly \$1.5 billion for transportation and transit projects. These General Fund appropriations augment the dedicated transportation funds that also fund these types of projects. Over \$800 million of new one-time and ongoing funding was provided for other capital projects, including over \$300 million for higher education buildings.

The state also made significant ongoing funding investments in state employee compensation. The state agency and higher education compensation bill passed during the session included \$276.6 million of ongoing increases for compensation and benefits, including a funding for a 5.0 percent Cost of Living Allowance (COLA) for state employees; targeted funding for below market positions; additional funding for corrections and public safety pay plans; and an 8.8 percent increase for higher education employees.

State Employee Other Postemployment Benefit Plan – The Actuarially Determined Contribution (ADC) for the State Employee Other Postemployment Benefit (OPEB) plan was \$5.2 million. The Legislature considered this ADC when

establishing the OPEB budget for fiscal year 2024. If paid on an ongoing basis, the ADC represents a level of funding that is projected actuarially to fund the unfunded liability over a period of two years.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association (GFOA) awarded the *Certificate of Achievement for Excellence in Financial Reporting* to the State of Utah for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the thirty-eighth consecutive year the State has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate. We are committed to this effort, and we intend to maintain a highly qualified and professional staff to make this certification possible.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the Division of Finance, Department of Government Operations. We also express our gratitude to the budget and accounting officers throughout state government and the Office of the State Auditor for their assistance.

Sincerely,

A handwritten signature in blue ink that reads "Van Christensen". The signature is written in a cursive style with a long horizontal flourish at the end.

Van H. Christensen, CPA
Division of Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

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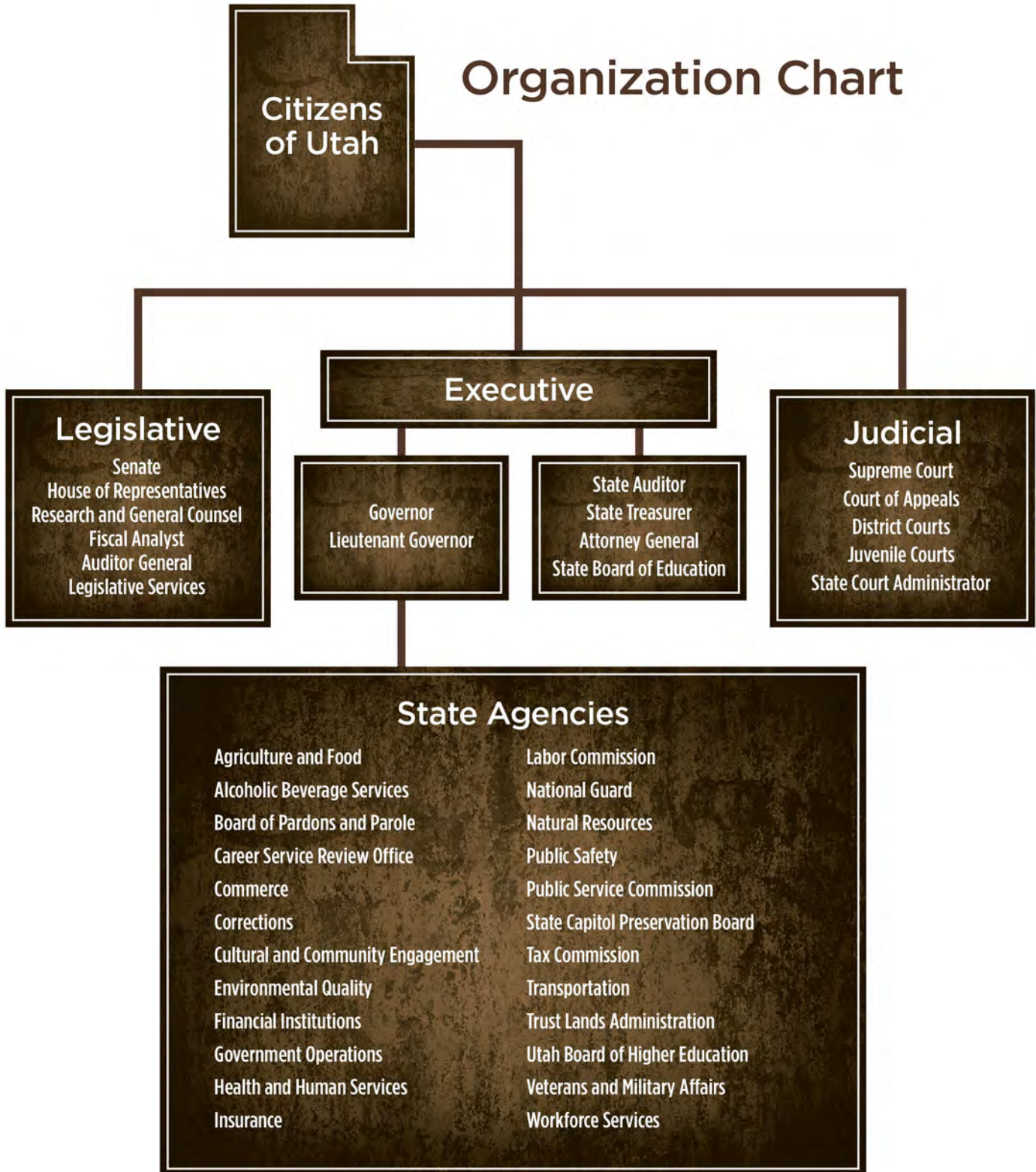
State of Utah

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO



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FINANCIAL SECTION



2023
STATE OF UTAH
★
ANNUAL COMPREHENSIVE
FINANCIAL REPORT

★
For the fiscal year ended June 30, 2023

Photo by Kyle Janzen



OFFICE OF THE
STATE AUDITOR

Independent Auditor's Report

To Members of the Utah State Legislature
and
The Honorable Spencer J. Cox
Governor, State of Utah

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Utah (State), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the State's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The following components of the State's basic financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for these entities, are based solely on the reports of the other auditors:

- School and Institutional Trust Funds Office, a division of the Trust Lands Permanent Fund (Permanent Fund), which represents 97 percent of the assets and 98 percent of Permanent Fund's fund balance.
- Student Assistance Programs, a major enterprise fund, which represents 100 percent of the assets and net position, and 99 percent of the revenues of the fund.
- Public Employees Health Program, Utah Transit Authority, the University of Utah's Hospitals and Clinics and component units, and Utah State University's Space Dynamics Laboratory, discrete component units or divisions of discrete component units, which collectively represent 38 percent of the assets, 30 percent of the net position, and 52 percent of the revenues of the aggregate discretely presented component units.

- Utah Retirement Systems and Utah Education Savings Plan dba my529, fiduciary component units, which represent 78 percent of the assets, 78 percent of the fund balance/net position, and 22 percent of the revenues/additions of the aggregate remaining fund information.

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 (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 the State 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 opinion.

Emphasis of Matter

As described in Note 2, the State implemented Governmental Accounting Standards Board (GASB) Statement No. 96 *Subscription-based Information Technology Arrangements (SBITAs)*. See Notes 8, 9, and 10.A. for additional SBITA disclosures. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the State's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards 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 the State's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the State's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedules and Information about Budgetary Reporting, and Information about the State's Pension Plans, Other Postemployment Benefit Plans, and Infrastructure Assets, comprising the Required Supplementary Information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Combining Statements and Individual Fund Statements and Schedules, as listed in the table of contents, are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 Individual Fund Statements and Schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 22, 2023, on our consideration of the State'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 State'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 State's internal control over financial reporting and compliance.

Office of the State Auditor

Office of the State Auditor
Salt Lake City, Utah
December 22, 2023

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MD&A
MANAGEMENT'S DISCUSSION
AND ANALYSIS

2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

★
For the fiscal year ended June 30, 2023

INTRODUCTION

The following is a discussion and analysis of the State of Utah's financial performance and condition providing an overview of the State's activities for the fiscal year ended June 30, 2023. Please read this in conjunction with the [Letter of Transmittal](#) located in the Introductory Section of this report along with the State's [Basic Financial Statements](#) that follow this section.

HIGHLIGHTS

Government-wide

- Total assets and deferred outflows of resources of the State exceeded liabilities and deferred inflows of resources by \$43.431 billion (reported as net position). Of this amount, \$10.315 billion (unrestricted net position) may be used to meet the government's ongoing obligations, while \$33.116 billion is restricted for specific uses or invested in capital assets.
- The State's total net position increased \$4.343 billion or 11.11 percent over the prior year. Net position of governmental activities increased \$4.031 billion or 11.34 percent. Net position of business-type activities increased \$312.079 million or 8.79 percent.

Fund Level

- The governmental funds reported combined ending fund balances of \$16.833 billion, an increase of \$2.926 billion in comparison to the prior year. Approximately 49.67 percent, or \$8.362 billion of the ending fund balance is considered unrestricted (i.e., committed, assigned, or unassigned) and is available for spending either at the government's discretion or upon legislative approval.
- The General Fund ended the fiscal year with a zero dollar revenue surplus. Because there was no revenue surplus, there were no statutory transfers from the General Fund to any stabilization or reserve accounts.
- The Income Tax Fund ended the fiscal year with a zero dollar revenue surplus by using \$119.187 million of the \$1.978 billion of Income Tax Fund budgeted revenues set aside for fiscal year 2024. Because there was no revenue surplus, there were no statutory transfers from the Income Tax Fund to any stabilization or reserve accounts.
- The State's stabilization accounts, the General Fund Budget Reserve Account (Rainy Day Fund), Medicaid Budget Stabilization Account, and Income Tax Fund Budget Reserve Account, ended the fiscal year with balances of \$330.285 million, \$113.862 million, and \$856.285 million, respectively.
- Sales tax revenues in the governmental funds increased \$216.835 million or 5.16 percent, compared to \$501.704 million or 16.35 percent increase from the prior year. Total tax revenues increased \$187.330 million or 5.13 percent in the General Fund and decreased \$368.678 million or 4.72 percent in the Income Tax Fund.

Long-term Debt

- The State's long-term bonded debt decreased by a net \$421 million or 16.17 percent. General obligation bonds for the primary government decreased \$392 million or 16.94 percent, while revenue bonds for the primary government decreased \$29 million or 9.80 percent.

OVERVIEW OF THE FINANCIAL STATEMENTS

This report includes the State's Basic Financial Statements, Required Supplementary Information, and Supplementary Information. The Basic Financial Statements include three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-wide Statements – Reporting the State as a Whole

The [Statement of Net Position](#) and the [Statement of Activities](#) together comprise the *government-wide financial statements*. These statements provide a broad overview of the State's finances as a whole with a long-term focus 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 of resources, liabilities, and deferred inflows of resources, including capital assets and long-term debt, are reported at the entity level. The government-wide statements report the State's *net position*—the difference between assets and deferred outflows of resources, compared to liabilities and deferred

inflows of resources—and how it has changed from the prior year. Over time, increases and decreases in net position measure whether the State's overall financial condition is improving or deteriorating. In evaluating the State's overall condition, additional non-financial factors should be considered such as the State's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure. The government-wide statements report three activities:

- *Governmental Activities* – Most of the State's basic services fall under this activity including education, transportation, public safety, courts, corrections, health, and human services. Taxes and federal grants are the major funding sources for these programs.
- *Business-type Activities* – The State operates certain activities much like private-sector companies by charging fees to customers to cover all or most of the costs of providing the goods and services. Student loans, unemployment compensation, water loan programs, and liquor sales are examples of business-type activities.
- *Component Units* – A number of entities are legally separate from the State, yet the State remains financially accountable for them. Colleges and Universities, Utah Transit Authority, Utah Communications Authority, and State Fair Park Authority are examples of discrete component units.

Fund Financial Statements – Reporting the State's Most Significant Funds

The [Governmental Fund Financial Statements](#) provide detailed information about individual major funds, not the State as a whole. A fund is a group of related accounts that the State uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the State's funds are divided into three types, each of which uses a different accounting approach:

- *Governmental Funds* – Most of the State'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 yearend that are available for future spending. This *short-term* view of the State's financial position helps determine whether the State has sufficient resources to cover expenditures for its basic services in the near future.
- *Proprietary Funds* – Proprietary funds include enterprise funds and internal service funds and account for state activities that are operated much like private-sector companies. Like the government-wide statements, proprietary fund statements are presented using the *full-accrual* basis of accounting. Activities whose customers are mostly outside of state government (e.g., water loans to local governments) are accounted for in *enterprise funds* and are the same functions reported as *business-type activities*. Thus, the *enterprise fund* financial statements reinforce the information reported for *business-type* activities in the government-wide statements, but provide more detail and additional information, such as cash flows. Activities whose customers are mostly other state entities (e.g., motor pool) are accounted for in *internal service funds*. The internal service fund activities are consolidated with the governmental activities in the government-wide statements because those services predominantly benefit governmental rather than business-type activities.
- *Fiduciary Funds* – Fiduciary funds account for assets that, because of trust relationships, can be used only for trust beneficiaries. The State is responsible for ensuring these assets are used for their intended purposes. Fiduciary funds use the *full-accrual* basis of accounting, but are *not* included in the government-wide statements because their assets are not available to finance the State's own programs.

Reconciliation between Government-wide and Fund Statements

The financial statements include [reconciliation schedules](#) that explain the differences between the amounts reported for *governmental activities* on the government-wide statements (i.e., full accrual basis of accounting, long-term focus) with amounts reported on the *governmental* fund statements (i.e., modified accrual basis of accounting, short-term focus). The 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 reported on the governmental fund statements.
- Capital outlay expenses result in capital assets on the government-wide statements, but are reported as expenditures on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements, but are other financing sources on the governmental fund statements.

- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements, but are deferred inflows of resources (unavailable revenue) on the governmental fund statements.

Notes to the Financial Statements

The [Notes to the Financial Statements](#) provide additional information and schedules that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the governmental fund financial statements.

Required Supplementary Information (RSI)

Following the Basic Financial Statements are budgetary comparison schedules for major funds with legally adopted budgets. In addition, [RSI](#) includes up to ten years of information on the State's pension plans, including schedules on the changes in the net pension liability and employer contributions for all systems with up to ten years of information. RSI also includes schedules for the State's defined benefit Other Postemployment Benefit Plans and condition assessment data related to infrastructure. RSI further supports the information in the basic financial statements.

Supplementary Information

[Supplementary Information](#) includes combining statements for the State's nonmajor governmental, nonmajor enterprise, internal service funds, fiduciary funds, and nonmajor discretely presented component units. This section also includes schedules that compare budgeted expenditures to actual results at the legal level of control, which is generally the line item level of the *Appropriations Acts*.

Statistical Section

The [Statistical Section](#) provides up to ten years of financial, economic, and demographic information.

Adjustments to Beginning Net Position and Other Significant Changes

As discussed in [Note 2](#) of the financial statements, the following prior period adjustments were reflected in the Statement of Activities:

- The State reviewed construction-in-progress and determined that \$232.431 million of construction and infrastructure projects should have been recognized in prior years, with corresponding increases in beginning net position for governmental activities.
- The State implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. Previously capitalized software (including amounts recorded as software work-in-progress) was determined to be a subscription-based arrangement that did not qualify to be capitalized. This resulted in a prior period adjustment of \$42.845 million to remove the software balances and \$18.051 million to remove software work-in-progress, decreasing beginning net position for governmental activities. Software totaling \$1.407 million and an equal amount of accumulated amortization was removed from the beginning balances of business type activities. Software work-in-progress of \$3.421 million was removed from the beginning balance of business type activities. The State also added \$6.254 million and \$349 thousand of subscription-based software and a corresponding subscription-based software liability for governmental and business type activities, respectively.
- Effective fiscal year 2023, the legislature changed the composition and purpose of Utah Funds of Funds for its eventual dissolution, resulting in the Utah Capital Investment Corporation becoming a blended component unit of the State reported as part of the General Fund. The addition of this blended component unit resulted in an increase in the beginning fund balance of \$63.710 million for the General Fund.

See [Note 2](#) for addition information and other changes.

FINANCIAL ANALYSIS OF THE STATE AS A WHOLE

Net Position

The largest component of the State's net position, 51.58 percent, reflects investments in capital assets (e.g., land, buildings, equipment, intangible assets, roads, and other infrastructure) less the outstanding debt issued to finance those assets. These types of assets are not available for future spending, nor can they be readily liquidated to pay off their related liabilities. Resources needed to repay capital-related debt must be provided from other sources.

Restricted net position comprises 24.67 percent of total net position and is subject to constitutional, legal, or external constraints on use. Net position that is restricted by the *Utah Constitution* includes individual income and corporate income taxes that can be used only for public and higher education costs, proceeds from fees, taxes, charges related to motor vehicles that can be used

only for transportation expenses, and earnings received from investment of the permanent State School Fund.

The remaining balance of unrestricted net position may be used to meet the State's ongoing obligations, though certain laws and internally imposed commitments or assignments of resources further limit the purposes for which much of the overall net position may be used.

State of Utah
Net Position as of June 30
(dollars expressed in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change 2022–2023
	2023	2022 ¹	2023	2022 ¹	2023	2022 ¹	
Current and Other Assets	\$ 20,631,824	\$ 18,667,155	\$ 4,214,384	\$ 3,867,777	\$ 24,846,208	\$ 22,534,932	10.26%
Capital Assets	24,577,307	23,463,872	142,541	136,071	24,719,848	23,599,943	4.75%
Total Assets	45,209,131	42,131,027	4,356,925	4,003,848	49,566,056	46,134,875	7.44%
Deferred Outflows of Resources	456,347	351,920	9,366	8,071	465,713	359,991	29.37%
Current and Other Liabilities	2,835,455	3,025,180	108,363	49,361	2,943,818	3,074,541	(4.25)%
Long-term Liabilities	3,224,926	2,979,839	394,227	395,959	3,619,153	3,375,798	7.21%
Total Liabilities	6,060,381	6,005,019	502,590	445,320	6,562,971	6,450,339	1.75%
Deferred Inflows of Resources	37,161	940,644	424	15,401	37,585	956,045	(96.07)%
Net Position:							
Net Investment in Capital Assets	22,351,002	20,829,680	51,914	54,715	22,402,916	20,884,395	7.27%
Restricted	8,728,932	8,687,475	1,984,483	2,083,669	10,713,415	10,771,144	(0.54)%
Unrestricted	8,488,002	6,020,128	1,826,880	1,412,814	10,314,882	7,432,942	38.77%
Total Net Position	\$ 39,567,936	\$ 35,537,283	\$ 3,863,277	\$ 3,551,198	\$ 43,431,213	\$ 39,088,481	11.11%
Percent change in total							
Net Position from prior year	11.34%		8.79%		11.11%		

¹ As reported in the published fiscal year ended June 30, 2022 annual comprehensive financial report.

Current and other assets increased \$2.311 billion or 10.26 percent as follows:

- The majority of the increase in current and other assets in governmental activities of \$1.965 billion or 10.52 percent is largely related to an increase in cash and investments as revenues outpaced spending. The primary increases of net position included \$1.146 billion in the Transportation Investment Fund and \$859.278 million for the Nonmajor Governmental Funds.
- Current and other assets in business-type activities increased \$346.607 million or 8.96 percent due to increases in the cash and investments mirroring the overall changes in net position in each fund. The Unemployment Compensation Fund, Water Loan Programs, and Community Impact Loan fund experienced the largest changes at \$151.433 million, \$86.647 million and \$74.135 million, respectively.

Current and other liabilities decreased \$130.723 million or 4.25 percent as follows:

- Current and other liabilities in governmental activities decreased \$189.725 million or 6.27 percent. This is primarily due to the following changes: **(1)** an increase of \$84.243 million in accounts payable and accrued liabilities. The majority of this increase was due to an increase of \$70.689 million in Medicaid claims incurred but not yet paid or reported as the Department of Health and Human Services implemented a new claims management system during fiscal year 2023; **(2)** a decrease of \$64.541 million in securities lending activity by the School and Institutional Trust Fund Office due to unfavorable market conditions; and **(3)** a decrease of \$220.779 million in unearned revenue due to State spending COVID-19 related revenue received in prior periods.
- Current and other liabilities in business-type activities increased by \$59.002 million or 119.53 percent from the prior year as a result of the dissolution of the Student Assistance Programs. All remaining assets of the Programs are due payable to the Federal Government totaling \$56.079 million.

Long-term liabilities increased \$243.355 million or 7.21 percent due to an increase of net pension liability of \$630.220 million combined with the payment of bond debt of \$405.751 million.

The State's total net position increased \$4.343 billion or 11.11 percent in fiscal year 2023. In comparison, net position in the

prior year increased \$6.767 billion or 20.94 percent. The increase in total net position continues to reflect a slow, but recovering economy and the active management of the State's resources. The change in net position is comprised of the following:

- *Net Investment in Capital Assets* – Total net investment in capital assets increased by \$1.519 billion 7.27 percent or as the State continues to construct infrastructure projects and repay associated debt.
- *Restricted Net Position* – Total restricted net position decreased \$57.729 million or 0.54 percent over the prior year adjusted net position as follows:

Restricted Net Position of Governmental Activities increased \$41.457 million or 0.48 percent:

- Expendable Public Education net position decreased \$347.413 million or 6.12 percent as revenues fell short of budgeted projections.
- Nonexpendable Public Education net position increased \$111.526 million or 5.74 percent, primarily due to increased revenues generated from oil, gas and other mineral royalty income, in addition to trust land sales in the Trust Lands Permanent Fund.
- Transportation net position increased \$144.728 million or 27.68 percent due to growth in dedicated sales and use tax revenue.
- Expendable Net Position for Other Purposes increased \$114.764 million or 31.64 percent due to a rise in General Fund revenues designated for specific purposes as mandated by law.

Restricted Net Position of Business-type Activities decreased \$99.186 million or 4.76 percent due in large part to a decrease of \$140.358 million in a debt service restriction due to the payoff of water revenue bonds. This was offset by the reclassification of \$25.407 million in funds restricted for federally funded loans in the Community Impact Loan fund.

- *Unrestricted Net Position* – Total unrestricted net position in governmental activities increased \$2,467.874 million or 40.99 percent primarily due to a greater than budgeted increase in sales and use taxes in the Transportation Investment Fund. Unrestricted net position in business-type activities increased \$414.066 million or 29.31 percent primarily due to **(1)** a reclassification from restricted to unrestricted net position of \$176.357 million for the Local Government Loan Fund since all funding was determined to be unrestricted sources; **(2)** a \$204.522 million increase in the Water Loan Program due to removal of the debt service restriction and program revenues exceeding grants awarded; **(3)** a \$48.728 million increase in the Community Impact Loan Fund's net position due to program revenues and transfers in exceeding operating expenses; and **(4)** decrease of \$21.321 million with the termination of Student Assistance Programs' operations.

(MD&A continues on next page.)

Changes in Net Position

The following table and charts summarize the State's total revenues, expenses, and changes in net position for fiscal year 2023:

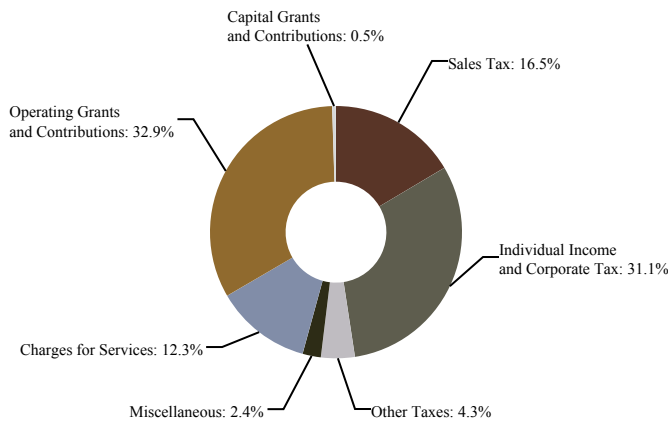
State of Utah
Changes in Net Position
for the Fiscal Year Ended June 30
(dollars expressed in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government		Total Percentage Change
	2023	2022 ¹	2023	2022 ¹	2023	2022 ¹	2022-2023
Revenues							
General Revenues:							
Taxes	\$12,549,212	\$13,354,940	\$ 56,034	\$ 51,905	\$12,605,246	\$13,406,845	(5.98)%
Other General Revenues	489,704	569,887	83,534	17,141	573,238	587,028	(2.35)%
Program Revenues:							
Charges for Services	2,066,252	2,146,101	922,902	908,658	2,989,154	3,054,759	(2.15)%
Operating Grants and Contributions	7,887,356	6,925,662	103,582	162,799	7,990,938	7,088,461	12.73 %
Capital Grants and Contributions	118,509	104,400	—	—	118,509	104,400	13.51 %
Total Revenues	23,111,033	23,100,990	1,166,052	1,140,503	24,277,085	24,241,493	0.15 %
Expenses							
General Government	1,336,723	1,192,448	—	—	1,336,723	1,192,448	12.10 %
Health and Human Services	6,110,674	5,695,358	—	—	6,110,674	5,695,358	7.29 %
Corrections	430,734	325,273	—	—	430,734	325,273	32.42 %
Public Safety	505,607	428,758	—	—	505,607	428,758	17.92 %
Courts	195,907	146,490	—	—	195,907	146,490	33.73 %
Environmental Quality	80,236	55,846	—	—	80,236	55,846	43.67 %
Higher Education	1,742,559	1,575,526	—	—	1,742,559	1,575,526	10.60 %
Employment and Family Services	1,568,934	1,356,482	—	—	1,568,934	1,356,482	15.66 %
Natural Resources	381,099	293,246	—	—	381,099	293,246	29.96 %
Cultural and Community Engagement	75,018	57,187	—	—	75,018	57,187	31.18 %
Business, Labor, and Agriculture	161,471	127,807	—	—	161,471	127,807	26.34 %
Public Education	5,577,397	5,236,842	—	—	5,577,397	5,236,842	6.50 %
Transportation	1,152,821	1,277,249	—	—	1,152,821	1,277,249	(9.74)%
Interest and Charges on Long-term Debt	52,921	60,623	—	—	52,921	60,623	(12.70)%
Student Assistance Programs	—	—	146,354	359,063	146,354	359,063	(59.24)%
Unemployment Compensation	—	—	209,626	140,358	209,626	140,358	49.35 %
Water Loan Programs	—	—	17,227	13,063	17,227	13,063	31.88 %
Community and Economic Loan Programs	—	—	24,855	36,037	24,855	36,037	(31.03)%
Liquor Retail Sales	—	—	383,789	366,989	383,789	366,989	4.58 %
Other Business-type Activities	—	—	47,159	43,438	47,159	43,438	8.57 %
Total Expenses	19,372,101	17,829,135	829,010	958,948	20,201,111	18,788,083	7.52 %
Excess (Deficit) Before Transfers	3,738,932	5,271,855	337,042	181,555	4,075,974	5,453,410	
Special Item - Opioid Settlement	—	136,192	—	—	—	136,192	
Transfers	22,128	47,460	(22,128)	(47,460)	—	—	
Change in Net Position	3,761,060	5,455,507	314,914	134,095	4,075,974	5,589,602	
Net Position – Beginning	35,537,283	28,906,771	3,551,198	3,414,562	39,088,481	32,321,333	
Adjustment to Beginning Net position	269,593	1,175,005	(2,835)	2,541	266,758	1,177,546	
Net Position – Beginning as Adjusted	35,806,876	30,081,776	3,548,363	3,417,103	39,355,239	33,498,879	
Net Position – Ending	\$39,567,936	\$35,537,283	\$ 3,863,277	\$ 3,551,198	\$43,431,213	\$39,088,481	11.11 %

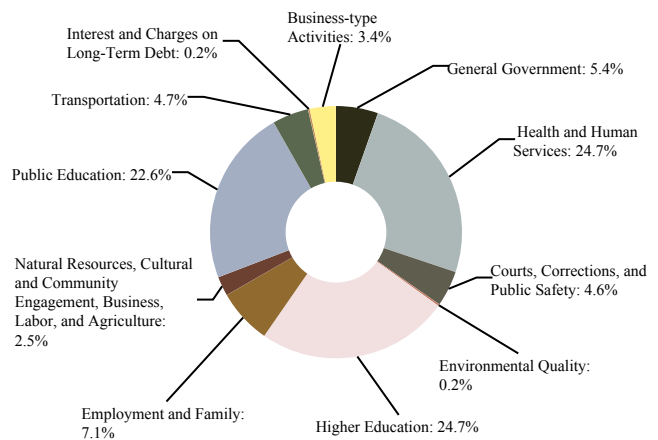
¹ As reported in the published fiscal year ended June 30, 2022 annual comprehensive financial report, adjusted for the combination of the Departments of Health and Human Services during fiscal year 2023.

(Charts on next page)

State of Utah Total Revenues FY 2023



State of Utah Total Expenses FY 2023



This year the State received 51.92 percent of its revenues from state taxes and 33.40 percent of its revenues from grants and contributions, primarily from federal sources. In the prior year, state taxes accounted for 55.31 percent and grants and contributions were 29.67 percent of total revenues. Charges for goods and services such as licenses, permits, liquor sales, park fees, and court fees, combined with other miscellaneous collections, comprised 14.68 percent of total revenues in fiscal year 2023 as compared to 15.02 percent in fiscal year 2022.

Governmental Activities

The State’s total governmental revenues from all sources increased \$10.043 million or 0.04 percent. Operating grants and contributions increased \$961.694 million as the State continues to receive Coronavirus State and Local Fiscal Recovery Funding and other pandemic related funding. Tax revenues and charges for services decreased \$805.728 million and \$79.849 million, respectively, as the economy slowed because of the weakness in the stock market. Significant changes in governmental activities’ revenues and expenses at the government-wide level mirror changes in the government funds, except for changes related to the recognition of net pension liability and capital assets which are only recorded in the government-wide statements due to the measurement focus of each statement. See [Note 19](#) for changes in the net pension liability and [Note 8](#) for changes in capital assets.

Due to differences in measurement focus and timing of collections, the increase at the government-wide level should not be used to predict future increases at the fund statement or budget level.

The following table shows to what extent program revenues (i.e., charges for services and grants) covered program expenses. For fiscal year 2023, program revenues covered \$10.072 billion or 51.99 percent of \$19.372 billion in total program expenses. For the remaining \$9.300 billion or 48.01 percent of program expenses, the State relied on state taxes and other general revenues. For further discussion of changes, see the section entitled “Financial Analysis of the State’s Governmental Funds.”

(MD&A continues on next page.)

State of Utah
Net Cost of Governmental Activities
(dollars expressed in thousands)

	Program Expenses		Net Program Revenues (Expenses)/Revenues		Program Revenues as a Percentage of Program Expenses	
	2023	2022 ¹	2023	2022 ¹	2023	2022 ¹
General Government	\$ 1,336,723	\$ 1,070,540	\$ (266,183)	\$ (308,911)	80.09 %	74.09 %
Health and Human Services	6,110,674	4,679,502	(1,431,172)	(1,037,895)	76.58 %	81.78 %
Corrections	430,734	3,203	(427,531)	(321,530)	0.74 %	1.15 %
Public Safety	505,607	277,778	(227,829)	(135,285)	54.94 %	68.45 %
Courts	195,907	68,150	(127,757)	(81,744)	34.79 %	44.20 %
Environmental Quality	80,236	101,106	20,870	(8,880)	126.01 %	84.10 %
Higher Education	1,742,559	18,300	(1,724,259)	(1,560,526)	1.05 %	0.95 %
Employment and Family Services	1,568,934	1,394,229	(174,705)	(144,463)	88.86 %	89.35 %
Natural Resources	381,099	245,523	(135,576)	(66,368)	64.42 %	77.37 %
Cultural and Community Engagement	75,018	15,040	(59,978)	(37,053)	20.05 %	35.21 %
Business, Labor, and Agriculture	161,471	149,371	(12,100)	11,142	92.51 %	108.72 %
Public Education	5,577,397	1,170,893	(4,406,504)	(4,286,540)	20.99 %	18.15 %
Transportation	1,152,821	878,482	(274,339)	(614,296)	76.20 %	51.90 %
Interest and Charges on Long-term Debt	52,921	—	(52,921)	(60,623)	0.00 %	0.00 %
Total Governmental Activities	\$ 19,372,101	\$ 10,072,117	\$ (9,299,984)	\$ (8,652,972)	51.99 %	51.47 %

¹ As reported in the published fiscal year ended June 30, 2022 annual comprehensive financial report, adjusted for the combination of the Departments of Health and Human Services during fiscal year 2023.

Business-type Activities

The State's business-type activities operate primarily from program revenues, except for the Water Loan Programs and Agriculture Loan Fund, which by law receive dedicated sales tax revenues. Accounting standards require unemployment taxes collected from employers and deposited in the Unemployment Compensation Fund to be reported as charges for services rather than taxes. Therefore, taxes in business-type activities are comprised entirely of sales tax revenues reported for water and agriculture loan programs.

Overall, total revenues from the State's business-type activities increased slightly by \$25.549 million or 2.24 percent. Expenses decreased \$129.938 million or 13.55 percent largely due to a \$256.640 million decrease in program liquidation transfers related to the termination of operations of the Student Assistance Program offset by a \$69.268 million increase in benefit claims and unemployment compensation and \$16.170 million increase in Alcoholic Beverage Services operating expenses.

Changes in the State's business-type activities at the government-wide level mirror the changes noted in the State's proprietary funds, except that the State's proprietary funds provide detail summarized by program or fund, while the business-type activity at the government-wide level is presented overall. The changes in the State's proprietary funds are detailed further in the section entitled "Financial Analysis of the State's Proprietary Funds."

FINANCIAL ANALYSIS OF THE STATE'S GOVERNMENTAL FUNDS

Fund Balances

At June 30, 2023, the State's governmental funds reported combined ending fund balances of \$16.833 billion. Of this amount, \$2.436 billion or 14.47 percent is nonspendable, either due to its form or legal constraints, and \$6.035 billion or 35.85 percent is restricted for specific programs by either external constraints, constitutional provisions, or contractual obligations. Revenue restricted for public education, revenue that derives from the operation of motor vehicles on public highways, mineral lease revenues, and earnings received from investment of the Trust Lands Permanent Fund are included in restricted fund balance. An additional \$5.546 billion or 32.95 percent of the total fund balance has been committed to specific purposes. Committed amounts cannot be used for any other purpose unless approved by the Legislature. An additional \$2.746 billion or 16.31 percent of the total fund balance has been assigned for specific purposes, as expressed by legislative intent. The remaining \$69.264 million or 0.42 percent of the fund balance is unassigned and available for future appropriations.

(MD&A continues on next page.)

State of Utah
Governmental Fund Balances as of June 30
(dollars expressed in thousands)

	General Fund	Income Tax Fund	Transportation Fund	Transportation Investment Fund	Trust Lands Fund	Nonmajor Governmental Funds	Total
Nonspendable	\$ 225,667	\$ 45	\$ 14,946	\$ —	\$ 2,195,279	\$ 549	\$ 2,436,486
Restricted	363,660	3,763,620	684,856	—	1,096,537	126,695	6,035,368
Committed	1,835,230	—	—	2,860,148	—	851,097	5,546,475
Assigned	1,451,406	—	6,794	—	—	1,287,596	2,745,796
Unassigned	69,264	—	—	—	—	—	69,264
Total	\$ 3,945,227	\$ 3,763,665	\$ 706,596	\$ 2,860,148	\$ 3,291,816	\$ 2,265,937	\$ 16,833,389
Percent change from prior year ..	16.29 %	1.76 %	20.39 %	66.83 %	5.93 %	61.02 %	21.04 %

General Fund

The General Fund's total fund balance increased \$552.694 million or 16.29 percent in fiscal year 2023. The General Fund ended the fiscal year with a \$69.264 million unassigned balance. In the prior year, the General Fund ended the year with a \$130.243 million unassigned fund balance.

Specific changes in the General Fund balance include the following:

- Nonspendable fund balance increased \$133.069 million or 143.71 percent primarily due to a \$140.790 million increase in prepaid items related to the timing of Medicaid Provider Payments being disbursed.
- Restricted fund balance increased \$246.276 million or 209.80 percent primarily due to an increase in revenues set aside for specific purposes due to constraints that are imposed externally or by law.
- Committed fund balance increased \$142.286 million or 8.40 percent due to an increase in funding set aside for specific purposes as follows: **(1)** agency carry-forward balances increased \$35.567 million; **(2)** funding set aside for committed purposes in various restricted accounts increased \$147.877 million; and **(3)** a decrease of \$40.296 million in the Industrial Assistance Fund.
- Assigned fund balance increased \$92.042 million or 6.77 percent. The increase was primarily due to a \$220.621 million increase in the amount set aside for next year's budget by the Legislature. Offset by an increase of \$128.579 million in other liabilities assigned by law.

Total tax revenues in the General Fund increased \$187.330 million or 5.13 percent, the largest of which was sales and use tax increasing \$170.113 million or 5.30 percent.

Total General Fund non-related tax revenues increased \$253.45 million or 3.55 percent as explained below:

- Federal contracts and grants decreased \$115.563 million or 1.94 percent as a result of: **(1)** a decrease in one time federal funding from the American Rescue Plan Act of 2021 of \$332.774 million received in fiscal year 2022; and **(2)** an increase in COVID-19 pandemic funding in the following programs due to the public's demand: Child Care and Development Fund grant \$167.100 million, Low Income Home Energy Assistance Program of \$21.800 million, and Deeply Affordable Housing program of \$28.100 million.
- Federal mineral lease revenue increased \$61.943 million or 81.92 percent due to an increase in prices and production.
- Investment income increased \$290.718 million or 6,754.60 percent due to higher interest rates.

Overall, total General Fund expenditures increased \$1.041 billion or 9.70 percent as the State responded to a growing economy and an increase in the public's demand for government services through the COVID-19 pandemic recovery. Significant changes in expenditures occurred in the following areas:

- *Employment and Family Services* – Total expenditures increased by \$179.955 million or 13.05 percent primarily due to \$167.100 million increase in Child Care and Development Fund (CCDF) grant expenses related to COVID-19 pandemic funding for child care providers to assist in stabilizing the child care sector and provide child care workforce bonuses to recognize the dedication and hard work of individual child care professionals throughout the pandemic.
- *Higher Education* – Total expenditures increased by \$204.121 million or 16.02 percent as a result of: **(1)** \$102.500 million increase in compensation expenses; **(2)** \$33 million increase in expenditures due to Electric Train and Vehicle Research programs; **(3)** \$30 million increase in expenditures due to performance based funding; **(4)**

\$18 million Veterinary Medicine Program; and **(5)** \$15 million increase in expenditures due to Learn and Work program expansion.

- *Health and Human Services* – Total expenditures increased \$350.422 million or 6.04 percent as a result of: **(1)** \$310 million increase in Medicaid program expenditures due to increased enrollment; and **(2)** \$40 million increase in State Funded Program Provider Payments due to the build out of the Crisis System, the Children's Center Building, additional wait list expenses, one time respite care, and an increase in sole source costs.
- *Natural Resources* – Total expenditures increased by \$88.773 million or 30.16 percent as a result of: **(1)** \$40 million increase to preserve the Great Salt Lake; **(2)** \$1 million increase in capital improvements expenditures in the Division of State Parks; and **(3)** \$17 million increase in American Rescue Plan Act of 2021 expenditures to purchase secondary water meters in the Division of Water Resources.

In addition to the significant changes in expenditures described above, the increase in overall expenditures is also due to a 5 percent salary increase of most state employees, increases in health insurance costs, workers' compensation rate reduction, and other payroll adjustments with a total net impact of \$276.600 million.

Budgetary Highlights – General Fund

The Legislature adopted the initial fiscal year 2023 budget during the 2022 General Session (January to March 2022). The original consensus revenue estimates for the General Fund budget at the start of fiscal year 2023, excluding department-specific revenue sources such as federal grants and departmental collections, and miscellaneous transfers, were 2.49 percent lower than the final fiscal year 2022 budget. The decrease was primarily due to decline in the sales and use tax due to low consumer sentiment. Budgeted expenditures were 27.40 percent higher than the final fiscal year 2022 budget. The Governor and Legislature were able to balance the original fiscal year 2023 budget using revenue growth, prior year reserves, and fund balances.

Adjustments to the original budget were made in the 2022 Third Special Session, 2023 General, First and Second Special Sessions. Final general revenue estimates increased \$632.605 million from the original consensus estimates adopted during the 2022 General Session due to projected increases in sales and use tax, investment income, insurance premium tax, oil and gas severance estimates. Base budget resources allowed the Legislature to set aside \$1.267 billion for fiscal year 2024 appropriations. In the end, taxes and other general revenues ended the year \$42.160 million below final budgeted amounts. Final budgets of department-specific revenue sources decreased in total from original budgets primarily due to a decrease in expected federal contracts and grants. Final budgets for departmental-specific revenue sources and related expenditures are revised based on actual collections. The difference between final budgeted and actual expenditures is primarily due to nonlapsing and unspent restricted funds that will be carried forward into the next year. However, \$16.807 million of unspent budgeted funds were lapsed back to the General Fund by various state agencies.

Income Tax Fund

The fund balance in the Income Tax Fund increased overall by \$64.936 million or 1.76 percent from the prior year. The Income Tax Fund, including the Uniform School Fund, ended the year with a zero dollar revenue surplus after a \$23.626 million property tax recapture. In the event of a revenue surplus in the Income Tax Fund, state law requires that 25 percent of the surplus be transferred to the Income Tax Fund Budget Reserve Account, a budget stabilization account as explained in [Note 12.B](#). State law further requires an additional 25 percent be transferred to repay prior year transfers out of the account, but limits these transfers to 11 percent of Income Tax Fund appropriations. The Income Tax Fund Budget Reserve Account ended the year with a balance of \$856.285 million.

Overall, total revenues in the Income Tax Fund decreased \$416.389 million or 4.68 percent. Individual income tax decreased \$303.997 million or 4.46 percent and corporate tax decreased \$65.353 million or 6.81 percent primarily due to decline in net final payments, normalizing after unprecedented growth in fiscal year 2022. Federal contracts and grants revenue decreased \$97.143 million or 9.98 percent as a result of the completion of the COVID-19 pandemic era free breakfast and lunch offered through the Child Nutrition Program funded by the CARES Act in fiscal year 2022.

Overall, expenditures increased \$328.749 million or 6.26 percent in the Income Tax Fund. The increase in spending was partially due to a \$23.715 million increase in expenditures within the Minimum School Program to provide for growth in student enrollment and to fund a 6.00 percent increase in the weighted pupil unit value (a \$353.536 million increase), which is the primary funding mechanism for public education. These increases were offset by a decrease in expenditures related to the elimination of spending from the COVID-19 pandemic era free breakfast and lunch programs.

Net other financing uses decreased \$452.920 million or 19.02 percent. This change resulted from a \$460.892 million increase in transfers to the General Fund for higher education, and from a \$7.972 million decrease in transfers in from the Trust Lands Permanent Fund for the School Land Program.

Transportation Fund

The total fund balance in the Transportation Fund increased \$119.690 million or 20.39 percent from the prior year. Expenditures within the Transportation Fund increased \$106.766 million or 9.49 percent due to increased highway preservation, rehabilitation and maintenance. Overall, transportation revenues increased \$187.503 million or 15.10 percent. This large increase includes the following significant increases in revenue as compared to the prior year:

- Federal contracts and grants increased by \$131.320 million or 34.83 percent as a result of the new Infrastructure Investment and Jobs Act funding which provided more federal highway funding to the states and accelerated the use of Coronavirus Response and Relief Supplemental Appropriation Act funding.
- Motor and special fuels tax increased \$30.763 million or 5.33 percent due to an increase in fuel tax rates.
- Investment income increased by \$24.551 million or 8,294.26 percent due to an increase in interest rates.
- Licenses, permits, and fees increased \$13.631 million or 11.39 percent primarily due to an increase in vehicle registration fees. Vehicle registration fees increase each year by an inflation factor. This increase plus the recovering economy caused the overall increase in fees.
- Charges for services/royalties revenue increased \$7.205 million or 10.42 percent due to an increase in right of way rental revenue and airplane registrations.

The increases above were partially offset by a decrease in miscellaneous and other revenue of \$21.182 million or 25.55 percent due to completion of projects with cooperative agreements that brought in cooperative shared funding.

Authorized federal funding for highway construction remains relatively stable from year to year. However, the spending of state and federal revenue may vary from year to year since it reflects the timing of highway construction projects. These projects may span fiscal years and are impacted by a variety of circumstances such as environmental studies or supply chain issues. In addition, the Department of Transportation has discretion on allocating federal funds among projects, which impacts the amount of federal revenue reported in the Transportation Fund.

Transportation Investment Fund

The total fund balance in the Transportation Investment Fund increased \$1.146 billion or 66.83 percent from the prior year. Committed fund balance increased \$1.146 billion or 66.83 percent due to growth in dedicated sales and use tax revenue and unspent appropriations at yearend.

Overall, revenues increased \$136.314 million or 14.41 percent. Investment income increased \$93.464 million or 2,281.28 percent primarily due to climbing interest rates. Sales and use tax revenues, statutorily reallocated from use in the General Fund to use for highway projects, increased \$36.733 million or 4.30 percent due to growth in the economy. Expenditures decreased \$105.335 million or 14.88 percent from the prior year due to decreased spending on highway construction projects and a decrease in one-time funding. Net other financing sources decreased \$121.560 million or 15.44 percent, primarily due to a decrease in appropriated transfers in when compared to the prior year for the Transportation Capacity Program.

Trust Lands Permanent Fund

The fund balance of the Trust Lands Permanent Fund increased \$184.363 million or 5.93 percent from the prior year. This increase was due to an increase in investment returns as explained below. The increase in nonspendable fund balance of \$121.024 million or 5.83 percent was attributable to increased revenues generated from oil, gas and other mineral royalty income, in addition to trust land sales in fiscal year 2023. The *Utah Constitution* allows all investment earnings of the Trust Lands Permanent Fund to be distributed to beneficiaries, limited to annual distributions not to exceed 4 percent of the fund, which is based on a calculation described in Section 53C-3-102 of the *Utah Code*.

Revenues increased \$317.500 million or 668.08 percent. The increase was attributable to a \$288.724 million or 244.70 percent swing in investment income as the Permanent Fund navigated a recovering investment market during the fiscal year relative to the volatile investment performance in the prior fiscal year. The investment gains and other activity resulted in a \$63.339 million or 6.13 percent increase in the Permanent Fund's restricted fund balance. Expenditures and transfers out increased \$8.751 million or 7.37 percent primarily due to an increase in the amount available for distribution to beneficiaries based on the statutory formula. The sale of trust land assets decreased \$48.242 million or 53.55 percent due to a decrease in

surface and developed land sales. Therefore, overall revenues exceeded expenditures, resulting in an increase in fund balance. Securities lending liabilities also decreased \$64.541 million or 45.83 percent primarily due to changes in the market environment that led to less securities lending activity during the fiscal year.

FINANCIAL ANALYSIS OF THE STATE'S PROPRIETARY FUNDS

Student Assistance Programs

The Student Assistance Programs ceased operations during fiscal year 2023. The remaining assets of \$56.079 million are due payable to the Utah Board of Higher Education, a discrete component unit, upon liquidation.

Unemployment Compensation Fund

The State's average unemployment rate for the fiscal year 2023 increased to an estimated 2.60 percent from 2.30 percent the prior year. Employer tax revenue increased \$55.863 million or 19.98 percent due to the end of pandemic funding and increased revenue from contributory employers. Investment income increased by \$5.215 million or 37.06 percent due to increasing interest rates. Federal contracts and grants decreased \$100.584 million or 94.57 percent due to the end of pandemic funding. Expenses increased \$69.268 million or 49.35 percent due to an increase in higher paid claimants. Overall, employer taxes and other revenues exceeded benefit payments, resulting in an increase of net position of \$151.433 million or 14.22 percent. The entire net position of \$1.217 billion is restricted for use within the fund by state and federal law.

Employers' Reinsurance Fund

The net position of the Employers' Reinsurance Fund increased \$7.005 million or 57.87 percent. Benefit claims decreased \$2.780 million or 31.25 percent due to a decrease in the actuarial estimate of claims incurred but not yet reported. Investment income increased \$26.524 million or 135.59 percent as interest rates increased. Fee and assessment revenue increased \$896 thousand or 52.64 percent due to increased penalties assessed. The entire net position of \$19.110 million is restricted for use within the fund.

Water Loan Programs

Net position increased \$86.647 million or 6.94 percent from the prior year as program revenues exceed grants awarded. Additional capital for loans issued was provided by \$52.140 million in dedicated sales tax revenues, \$25.256 million in investment income, and \$19.417 million in federal grants, offset by \$16.291 million in grant expense. Of the total net position of \$1.336 billion, \$586.877 million is restricted for use within the Water Loan Programs by federal grant requirements.

Community Impact Loan Fund

The net position of the Community Impact Loan Fund increased \$74.135 million or 10.20 percent from the prior year as program revenues and transfers in exceeded operating expenses. Investment income increased \$13.128 million or 218.36 percent due to increasing interest rates. Federal Contracts and Grants increased \$21.306 million or 100 percent due to a receipt of funds for State Small Business Credit Initiative Program. Of the total net position of \$800.863 million, \$25.407 million is restricted for use within the loan program.

Alcoholic Beverage Services Fund

The net position of the Alcoholic Beverage Services Fund remained unchanged from the prior year as net profits earned from the sale of liquor are required by Section 32B-2-301 of the *Utah Code* to be transferred to the General Fund. The current year net profit of \$142.096 million exceed the prior year by \$7.270 million as retail sales increased 4.08 percent.

CAPITAL ASSET AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

The State's capital assets increased by a net \$910.429 million during the year. The significant changes consisted of net increases in the following: (1) infrastructure (i.e., state roads and bridges) of \$901.740 million; (2) land and related assets of \$136.644 million; and (3) intangible assets-software of \$170.671 million. The increases are offset by net decreases in construction in progress of \$248.791 million. Significant projects include the following:

- Completion of the I-15 express lanes from Layton Parkway to I-84
- Completion of a new four-lane highway of the Mountain View Corridor
- Completion of a new bridge over railroad tracks and reconfiguring the 5600 West and I-80 Interchange
- Completion of an additional lane to I-15 South bound from SR-201 to 12300 South

The State implemented Governmental Accounting Standard Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, during fiscal year 2023, which introduced subscription based software as a new capital asset category. Implementation of this standard resulted in additions of beginning balances of subscription based software totaling \$6.254 million for governmental activities and \$4.093 million for business-type activities. See [Note 2](#), [Note 8](#), and [Note 9](#) for more information on leased assets.

Several buildings financed by the State are actually owned by the colleges and universities, which are discrete component units of the State. Therefore, while the capital assets are on the discrete component unit's financial statements, any outstanding debt issued by the State to finance the construction of those assets is reported as a liability of the State's governmental activities. This in turn reduces unrestricted net position. As of June 30, 2023, the State had \$63.765 million of outstanding debt related to capital assets of discretely presented component units.

At June 30, 2023, the State had commitments in capital projects funds of \$988.080 million for building projects and \$340.191 million for highway construction and improvement projects. The State also had commitments of \$425.868 million for road construction and other contract commitments in the Transportation Fund. Funding for the commitments will come from existing resources in these funds and from future appropriations and bond proceeds.

The State has adopted an allowable alternative to reporting depreciation for state roads and bridges (infrastructure assets) maintained by the Utah Department of Transportation (UDOT). Under this alternative method, referred to as the "modified approach," UDOT must maintain an asset management system and demonstrate that the infrastructure is being preserved at or above established condition levels. Infrastructure assets accounted for under the modified approach are not depreciated, and maintenance and preservation costs are expensed.

The State's established condition level for state roads is to maintain a certain percentage of mileage at a "fair" or better condition. The overall system has a target of 80 percent rated as "fair" or better. The most recent condition assessment completed in 2022 indicated that 95.50 percent of roads were in "fair" or better condition. These results reflect maintaining roads above target percentages and are consistent with calendar year 2021, when 95.10 percent of roads were assessed as "fair" or better condition.

The State's established condition level for bridges is to maintain 40 percent with a rating of "good" and no more than 10 percent of bridges with a "poor" rating. The most recent condition assessment using the new National Bridge Inventory (NBI) rating completed in fiscal year 2023 indicated that 24.10 percent and 0.70 percent of bridges were in "good" and "poor" condition, respectively. These results reflect bridge maintenance was at a lower condition level than reported in fiscal year 2022, using the Structure Inventory System rating, when 61.10 percent of the bridges were assessed as "good" and 2.90 percent assessed were in "poor" condition.

During fiscal year 2023, the State spent \$482.625 million and \$85.169 million to maintain and preserve roads and bridges, respectively. These combined amounts were 15.58 percent below the estimated amounts of \$571.704 million and \$100.889 million needed to maintain these roads and bridges at established condition levels, respectively.

More information about capital assets is included in [Note 8](#) and more detailed information on the State's modified approach for reporting infrastructure is presented in the [Required Supplementary Information – Information About Infrastructure Assets Reported Using the Modified Approach](#).

Long-term Debt

The *Utah Constitution* allows the State to contract debts not exceeding 1.50 percent of the value of the total taxable property of the State (i.e., constitutional debt limit). The Legislature authorizes general obligation indebtedness within this limit. The *State Appropriation and Tax Limitation Act* (i.e., statutory debt limit) further limits the outstanding general obligation debt of the State to not exceed 45 percent of the maximum allowable state budget appropriation limit. As of June 30, 2023, the general obligation indebtedness of the State was \$9.009 billion below the constitutional debt limit and \$1.823 billion below the statutory debt limit.

Revenue bonds of the State Building Ownership Authority are not backed by the general taxing authority of the State, but are payable from revenue provided through appropriations of the Legislature or other operating revenues. Revenue bonds of the Water Loan Programs are not backed by the general taxing authority of the State, but are payable solely from specific fees or loan repayments as pledged in the bond indentures.

State of Utah
Net Outstanding Bonded Debt as of June 30
(dollars expressed in millions)

	Governmental Activities		Business-type Activities		Total Primary Government		Percentage Change 2022 to 2023
	2023	2022	2023	2022	2023	2022	
General Obligation Bonds	\$ 1,922	\$ 2,314	\$ —	\$ —	\$ 1,922	\$ 2,314	(16.94)%
Revenue Bonds:							
State Building Ownership Authority	150	163	116	126	266	289	(7.96)%
Water Loan Programs	—	—	—	7	—	7	(100.00)%
Total Bonds Payable	\$ 2,072	\$ 2,477	\$ 116	\$ 133	\$ 2,188	\$ 2,610	(16.17)%

Total general obligation bonds payable net of premiums and discounts decreased \$392.382 million. Revenue bonds payable net of premiums and discounts decreased \$29 million for an overall net decrease of \$421 million during the fiscal year. [Note 10](#) contains more information about the State’s outstanding debt.

The State’s active management of its resources has helped the State maintain its triple-A rating on general obligation bonds from all three national rating agencies, and double-A rating on lease revenue bonds from two national rating agencies from which ratings were sought. These ratings are the best available and save millions of dollars in interest costs each year because the State is able to obtain very favorable interest rates on new debt.

ECONOMIC OUTLOOK AND NEXT YEAR’S BUDGET

Original general revenue estimates of the General Fund for fiscal year 2024 are 2.76 percent higher than actual fiscal year 2023 revenues. Original revenue estimates of the Income Tax Fund for fiscal year 2024 are 1.92 percent higher than actual fiscal year 2023 revenues. The Legislature balanced the 2024 budget using projected revenue growth, prior year reserves, and fund balances.

Preliminary data for fiscal year 2024 show tax revenues to be in line with estimates. The State’s overall unemployment rate is expected to be 2.60 percent in 2023, an increase from the average 2022 rate of 2.30 percent. Taxable retail sales are expected to decrease (0.40) percent in 2023 and increase 3.00 percent in 2024. Personal income is expected to increase 6.40 percent in 2023, and 5.50 percent in 2024. Because these indicators are measured on a calendar year basis, the impact on the State budget will not be fully realized until well into fiscal year 2024. The Governor and Legislature will review the fiscal year 2024 budget again during the upcoming 2024 General Session and take action as necessary to ensure a balanced budget.

CONTACTING THE STATE’S DIVISION OF FINANCE

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the State’s finances and to demonstrate the State’s accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Department of Government Operations: Division of Finance, Financial Reporting Section at P.O. Box 141031, Salt Lake City, UT, 84114, phone (801) 957-7780 or by email at financesupport@utah.gov. You may also visit our website at finance.utah.gov.

The preceding discussion and analysis focuses on the State’s primary government operations. With the exception of a few nonmajor discretely presented component units, the State’s discrete component units each issue separate audited financial statements that include their respective management’s discussion and analysis. Discrete component unit statements may be obtained from their respective administrative offices or from the Office of the State Auditor, Utah State Capitol Complex, East Office Building, Suite E310, Salt Lake City, UT 84114. You may also visit their website at auditor.utah.gov.

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BASIC FINANCIAL STATEMENTS

2023
STATE OF UTAH
★
ANNUAL COMPREHENSIVE
FINANCIAL REPORT

★
For the fiscal year ended June 30, 2023

Photo by Carly Christensen

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Statement of Net Position
(expressed in thousands)

June 30, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and Cash Equivalents	\$ 345,846	\$ 1,154,251	\$ 1,500,097	\$ 2,084,585
Pooled Cash and Investments	12,710,926	962,665	13,673,591	—
Investments	3,568,747	170,108	3,738,855	5,460,013
Taxes Receivable, net	1,807,618	5,788	1,813,406	—
Accounts and Interest Receivable, net	1,491,907	174,484	1,666,391	1,302,623
Amounts Due From:				
Component Units	76,014	—	76,014	—
Primary Government	—	—	—	1,269
Prepaid Items	208,485	3,552	212,037	44,435
Inventories	62,244	40,752	102,996	201,576
Internal Balances	28,087	(28,087)	—	—
Restricted Cash and Cash Equivalents	121,845	78,662	200,507	1,855,987
Restricted Pooled Cash and Investments	32,277	96,049	128,326	—
Restricted Investments	—	—	—	1,145,826
Restricted Receivables	—	—	—	94,869
Notes/Leases/Loans/Mortgages/Pledges Receivable, net	75,815	1,555,959	1,631,774	216,349
Other Assets	82,914	—	82,914	219,825
Net Pension Asset	859	—	859	6,010
Net Other Postemployment Benefit Asset	18,240	201	18,441	182
Capital Assets:				
Land and Other Non-depreciable Assets	2,614,956	39,759	2,654,715	995,011
Infrastructure	17,177,762	—	17,177,762	—
Construction in Progress	1,896,662	9,592	1,906,254	933,536
Buildings, Equipment, and Other Depreciable Assets	4,911,288	156,903	5,068,191	17,003,852
Less Accumulated Depreciation	(2,023,361)	(63,713)	(2,087,074)	(7,719,143)
Total Capital Assets	24,577,307	142,541	24,719,848	11,213,256
Total Assets	45,209,131	4,356,925	49,566,056	23,846,805
DEFERRED OUTFLOWS OF RESOURCES				
Total Deferred Outflows of Resources	456,347	9,366	465,713	308,948
LIABILITIES				
Accounts Payable and Accrued Liabilities	1,791,543	94,697	1,886,240	725,968
Amounts Due to:				
Component Units	2,627	—	2,627	—
Primary Government	—	—	—	76,302
Other Governments	468	—	468	—
Securities Lending	76,297	—	76,297	2,254
Unearned Revenue	886,815	6,169	892,984	397,876
Deposits	77,705	7,497	85,202	276,326
Long-term Liabilities:				
Due Within One Year	546,944	63,537	610,481	741,458
Due in More Than One Year	2,677,982	330,690	3,008,672	6,375,197
Total Liabilities	6,060,381	502,590	6,562,971	8,595,381
DEFERRED INFLOWS OF RESOURCES				
Total Deferred Inflows of Resources	37,161	424	37,585	223,517
NET POSITION				
Net Investment in Capital Assets	22,351,002	51,914	22,402,916	6,791,886
Restricted for:				
Transportation	667,618	—	667,618	—
Public Education – Expendable	5,330,646	—	5,330,646	—
Public Education – Nonexpendable	2,053,859	—	2,053,859	—
Higher Education – Expendable	36,087	—	36,087	1,909,735
Higher Education – Nonexpendable	99,771	—	99,771	1,369,234
Capital Projects	1,989	—	1,989	—
Unemployment Compensation and Insurance Programs	15,571	1,241,223	1,256,794	382,651
Loan Programs	—	742,848	742,848	—
Other Post Employment Benefits	—	412	412	—
Transit Services	—	—	—	44,161
Other Purposes – Expendable	477,514	—	477,514	54,851
Other Purposes – Nonexpendable	45,877	—	45,877	—
Unrestricted	8,488,002	1,826,880	10,314,882	4,784,337
Total Net Position	\$ 39,567,936	\$ 3,863,277	\$ 43,431,213	\$ 15,336,855

The Notes to the Financial Statements are an integral part of this statement.

State of Utah

Statement of Activities (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Activities	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental:				
General Government	\$ 1,336,723	\$ 683,923	\$ 386,467	\$ 150
Health and Human Services	6,110,674	539,104	4,140,398	—
Corrections	430,734	3,197	6	—
Public Safety	505,607	89,948	184,725	3,105
Courts	195,907	59,750	8,400	—
Environmental Quality	80,236	16,718	84,388	—
Higher Education	1,742,559	—	18,300	—
Employment and Family Services	1,568,934	9,780	1,384,449	—
Natural Resources	381,099	139,625	105,898	—
Cultural and Community Engagement	75,018	3,499	11,541	—
Business, Labor, and Agriculture	161,471	132,675	16,696	—
Public Education	5,577,397	109,227	1,061,666	—
Transportation	1,152,821	278,806	484,422	115,254
Interest and Other Charges on Long-term Debt	52,921	—	—	—
Total Governmental Activities	19,372,101	2,066,252	7,887,356	118,509
Business-type:				
Student Assistance Programs	146,354	129	49,634	—
Unemployment Compensation	209,626	335,999	5,772	—
Water Loan Programs	17,227	366	19,417	—
Community and Economic Loan Programs	24,855	5,924	28,524	—
Liquor Retail Sales	383,789	523,992	235	—
Other Business-type Activities	47,159	56,492	—	—
Total Business-type Activities	829,010	922,902	103,582	0
Total Primary Government	\$ 20,201,111	\$ 2,989,154	\$ 7,990,938	\$ 118,509
Component Units:				
Public Employees Health Program	\$ 1,013,839	\$ 982,025	\$ 26,060	\$ —
University of Utah	7,298,992	6,057,068	1,129,401	103,163
Utah State University	1,022,794	296,216	513,829	23,402
Utah Transit Authority	669,621	518,446	215,064	81,643
Nonmajor Colleges and Universities	1,727,416	575,209	465,879	127,125
Nonmajor Component Units	306,183	26,127	14,153	11,805
Total Component Units	\$ 12,038,845	\$ 8,455,091	\$ 2,364,386	\$ 347,138

Continues

The Notes to the Financial Statements are an integral part of this statement.

Statement of Activities
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023
Continued

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Governmental:				
General Government	\$ (266,183)	\$ —	\$ (266,183)	\$ —
Health and Human Services	(1,431,172)	—	(1,431,172)	—
Corrections	(427,531)	—	(427,531)	—
Public Safety	(227,829)	—	(227,829)	—
Courts	(127,757)	—	(127,757)	—
Environmental Quality	20,870	—	20,870	—
Higher Education	(1,724,259)	—	(1,724,259)	—
Employment and Family Services	(174,705)	—	(174,705)	—
Natural Resources	(135,576)	—	(135,576)	—
Cultural and Community Engagement	(59,978)	—	(59,978)	—
Business, Labor, and Agriculture	(12,100)	—	(12,100)	—
Public Education	(4,406,504)	—	(4,406,504)	—
Transportation	(274,339)	—	(274,339)	—
Interest and Other Charges on Long-term Debt	(52,921)	—	(52,921)	—
Total Governmental Activities	(9,299,984)	0	(9,299,984)	0
Business-type:				
Student Assistance Programs	—	(96,591)	(96,591)	—
Unemployment Compensation	—	132,145	132,145	—
Water Loan Programs	—	2,556	2,556	—
Community and Economic Loan Programs	—	9,593	9,593	—
Liquor Retail Sales	—	140,438	140,438	—
Other Business-type Activities	—	9,333	9,333	—
Total Business-type Activities	0	197,474	197,474	0
Total Primary Government	(9,299,984)	197,474	(9,102,510)	0
Component Units:				
Public Employees Health Program	—	—	—	(5,754)
University of Utah	—	—	—	(9,360)
Utah State University	—	—	—	(189,347)
Utah Transit Authority	—	—	—	145,532
Nonmajor Colleges and Universities	—	—	—	(559,203)
Nonmajor Component Units	—	—	—	(254,098)
Total Component Units	0	0	0	(872,230)
General Revenues:				
Taxes:				
Sales and Use Tax	4,421,474	56,034	4,477,508	—
Individual Income Tax Imposed for Education	6,045,283	—	6,045,283	—
Corporate Tax Imposed for Education	895,504	—	895,504	—
Motor and Special Fuel Taxes Imposed for Transportation	608,188	—	608,188	—
Other Taxes	578,763	—	578,763	—
Total Taxes	12,549,212	56,034	12,605,246	0
Investment Income (Loss)	288,384	83,176	371,560	—
State Funding for Colleges and Universities	—	—	—	1,560,105
State Funding for Other Component Units	—	—	—	82,542
Gain (Loss) on Sale of Capital Assets	56,374	60	56,434	3,147
Gain (Loss) on Lease Remeasurement	—	—	—	1,287
Miscellaneous	144,946	298	145,244	91,635
Permanent Endowments Contributions	—	—	—	72,591
Special Items (See Note 2)	—	—	—	(18,000)
Transfers—Internal Activities	22,128	(22,128)	—	—
Total General Revenues, Contributions, Other and Transfers	13,061,044	117,440	13,178,484	1,793,307
Change in Net Position	3,761,060	314,914	4,075,974	921,077
Net Position—Beginning	35,537,283	3,551,198	39,088,481	14,427,336
Adjustment to Beginning Net Position	269,593	(2,835)	266,758	(11,558)
Net Position—Beginning as Adjusted	35,806,876	3,548,363	39,355,239	14,415,778
Net Position—Ending	\$ 39,567,936	\$ 3,863,277	\$ 43,431,213	\$ 15,336,855

The Notes to the Financial Statements are an integral part of this statement.

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General Fund

This fund is the principal operating fund of the State. It accounts for all financial resources not accounted for and reported in another fund.

Income Tax Fund

This fund accounts for all corporate and income taxes that support public and higher education in the State. This fund is also used to account for specific revenues and expenditures that support the public elementary and secondary schools.

Transportation Fund

This fund is maintained to account for revenues and expenditures associated with highway construction and maintenance. Principal funding is provided from dedicated highway user taxes, fees, and federal funds.

Transportation Investment Fund

This capital projects fund is used to account for revenues and expenditures associated with the construction and reconstruction of specific state and federal highways. Projects designated for the Transportation Investment Capacity program are accounted for within this fund. Funding is provided from highway general obligation bonds, federal funds, vehicle registration fees, sales and use taxes, and appropriations.

Trust Lands Fund

This permanent fund accounts for the investment earnings, land grants, and the sale of lands received from the federal *Enabling Act*. The principal in the fund is perpetual with the earnings used primarily to support public education.

Nonmajor Governmental Funds

Nonmajor governmental funds are presented in more detail by fund type within [Supplementary Information – Combining Statements and Individual Fund Statements and Schedules](#).

State of Utah

Balance Sheet
Governmental Funds
(expressed in thousands)

June 30, 2023

	General Fund	Special Revenue Funds		Capital Projects Fund	Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
		Income Tax	Transportation	Transportation Investment	Trust Lands		
ASSETS							
Cash and Cash Equivalents	\$ 166,950	\$ 130,023	\$ 13,012	\$ —	\$ 33,548	\$ 2,313	\$ 345,846
Pooled Cash and Investments	4,047,117	3,002,838	709,394	2,774,984	13,410	2,046,115	12,593,858
Investments	31,746	—	—	—	3,274,899	262,102	3,568,747
Receivables:							
Accounts, net	844,838	375,385	147,827	—	46,989	64,931	1,479,970
Accrued Interest	31	52	—	—	571	2,505	3,159
Accrued Taxes, net	421,575	1,200,189	84,061	88,618	—	13,175	1,807,618
Notes/Mortgages, net	331	11,719	—	—	—	63,765	75,815
Due From Other Funds	89,287	37,553	2,104	—	4,853	13,995	147,792
Due From Component Units	306	—	—	—	—	75,090	75,396
Prepaid Items	163,936	45	406	—	—	549	164,936
Inventories	43,581	—	14,540	—	—	—	58,121
Interfund Loans Receivable	33,354	—	—	—	—	—	33,354
Restricted Cash and Cash Equivalents	20,383	—	28,715	—	—	72,244	121,342
Restricted Pooled Cash and Investments	—	—	—	—	—	32,277	32,277
Other Assets	17,129	—	—	—	65,785	—	82,914
Total Assets	<u>\$ 5,880,564</u>	<u>\$ 4,757,804</u>	<u>\$ 1,000,059</u>	<u>\$ 2,863,602</u>	<u>\$ 3,440,055</u>	<u>\$ 2,649,061</u>	<u>\$ 20,591,145</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
Liabilities:							
Accounts Payable and Accrued Liabilities	\$ 794,939	\$ 455,995	\$ 272,511	\$ —	\$ 28,831	\$ 198,493	\$ 1,750,769
Deposits	39,409	1	—	—	—	38,290	77,700
Due To Other Funds	67,019	564	6,775	—	25,636	69,550	169,544
Due To Component Units	2,378	—	—	—	249	—	2,627
Due To Other Governments	468	—	—	—	—	—	468
Securities Lending	—	—	—	—	76,297	—	76,297
Unearned Revenue	834,866	505	13,418	—	—	13,026	861,815
Total Liabilities	<u>1,739,079</u>	<u>457,065</u>	<u>292,704</u>	<u>0</u>	<u>131,013</u>	<u>319,359</u>	<u>2,939,220</u>
Deferred Inflows of Resources:							
Unavailable Revenue	196,258	537,074	759	3,454	17,226	63,765	818,536
Total Deferred Inflows of Resources	<u>196,258</u>	<u>537,074</u>	<u>759</u>	<u>3,454</u>	<u>17,226</u>	<u>63,765</u>	<u>818,536</u>
Fund Balances:							
Nonspendable:							
Long-term Portion of Interfund Loans Receivable	18,150	—	—	—	—	—	18,150
Prepaid Items	163,936	45	406	—	—	549	164,936
Inventories	43,581	—	14,540	—	—	—	58,121
Permanent Fund Principal	—	—	—	—	2,195,279	—	2,195,279
Restricted	363,660	3,763,620	684,856	—	1,096,537	126,695	6,035,368
Committed	1,835,230	—	—	2,860,148	—	851,097	5,546,475
Assigned	1,451,406	—	6,794	—	—	1,287,596	2,745,796
Unassigned	69,264	—	—	—	—	—	69,264
Total Fund Balances	<u>3,945,227</u>	<u>3,763,665</u>	<u>706,596</u>	<u>2,860,148</u>	<u>3,291,816</u>	<u>2,265,937</u>	<u>16,833,389</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 5,880,564</u>	<u>\$ 4,757,804</u>	<u>\$ 1,000,059</u>	<u>\$ 2,863,602</u>	<u>\$ 3,440,055</u>	<u>\$ 2,649,061</u>	<u>\$ 20,591,145</u>

The Notes to the Financial Statements are an integral part of this statement.

Reconciliation of the Balance Sheet to the Statement of Net Position
Governmental Funds
(expressed in thousands)

June 30, 2023

Total Fund Balances – Governmental Funds \$ 16,833,389

The total net position reported for governmental activities in the Statement of Net Position is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds: (See Note 8)

Land and Related Non-depreciable Assets	\$ 2,614,956	
Infrastructure, Non-depreciable	17,177,762	
Construction in Progress	1,896,389	
Buildings, Equipment, and Other Depreciable Assets	4,702,357	
Accumulated Depreciation	<u>(1,905,262)</u>	24,486,202

Deferred inflows of resources are not reported in the governmental funds:

Revenues are not available soon enough after yearend to pay for the current period’s expenditures	807,040	
Related to Pensions	(7,635)	
Related to Other Postemployment Benefits	<u>(15,641)</u>	783,764

Internal service funds are used by management to charge the costs of certain activities, such as insurance, technology services, and fleet operations to individual governmental funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the Statement of Net Position.

121,522

Deferred outflows of resources are not reported in the governmental funds:

Amount on Refundings of Bonded Debt	4,704	
Related to Pensions	385,976	
Related to OPEB	<u>24,958</u>	415,638

Other assets not available in the current period and therefore are not reported in the governmental funds:

Other Postemployment Benefit Asset, net	16,782	
Net Pension Asset	<u>859</u>	17,641

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 10)

General Obligation and Revenue Bonds Payable	(1,956,627)	
Unamortized Bond Premiums	(115,627)	
Accrued Interest on Bonds Payable	(799)	
Pollution Remediation Obligation	(4,921)	
Settlement Obligation	(366)	
Compensated Absences	(254,992)	
Notes Payable	(3,012)	
Lease Liability	(173,023)	
Software Subscriptions	(9,506)	
Net Other Postemployment Benefits Liability	(1,610)	
Net Pension Liability	<u>(569,737)</u>	<u>(3,090,220)</u>

Total Net Position – Governmental Activities \$ 39,567,936

The Notes to the Financial Statements are an integral part of this statement.

State of Utah

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Special Revenue Funds			Capital Projects Fund	Permanent Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Income Tax	Transportation	Transportation Investment	Trust Lands		
REVENUES							
Taxes:							
Sales and Use Tax	\$ 3,377,229	\$ 300	\$ 191	\$ 891,076	\$ —	\$ 149,157	\$ 4,417,953
Individual Income Tax	—	6,510,385	—	—	—	—	6,510,385
Corporate Tax	—	894,682	—	—	—	—	894,682
Motor and Special Fuel Taxes	—	—	608,170	—	—	—	608,170
Other Taxes	463,726	36,297	17,216	—	—	61,576	578,815
Total Taxes	3,840,955	7,441,664	625,577	891,076	0	210,733	13,010,005
Other Revenues:							
Federal Contracts and Grants	5,830,034	876,167	508,336	—	—	59,104	7,273,641
Charges for Services/Royalties	632,535	1,603	76,332	—	99,245	570,028	1,379,743
Licenses, Permits, and Fees	25,119	7,085	133,288	96,879	—	—	262,371
Federal Mineral Lease	137,559	—	—	—	—	—	137,559
Investment Income (Loss)	286,414	49,018	24,255	89,367	170,731	43,065	662,850
Miscellaneous Other:							
Liquor Sales Allocated for School Lunch	—	57,914	—	—	—	—	57,914
Miscellaneous and Other	486,627	43,828	61,736	5,000	—	53,011	650,202
Total Revenues	11,239,243	8,477,279	1,429,524	1,082,322	269,976	935,941	23,434,285
EXPENDITURES							
Current:							
General Government	721,791	—	—	—	20,496	463,161	1,205,448
Health and Human Services	6,148,317	—	—	—	—	10,496	6,158,813
Corrections	420,654	—	—	—	—	10,235	430,889
Public Safety	459,988	—	—	—	—	56,066	516,054
Courts	190,730	—	—	—	—	7,720	198,450
Environmental Quality	77,454	—	—	—	—	6,154	83,608
Higher Education – State Administration	133,320	—	—	—	—	—	133,320
Higher Education – Colleges and Universities	1,478,339	—	—	—	5,179	39,247	1,522,765
Employment and Family Services	1,559,233	—	—	—	—	8,233	1,567,466
Natural Resources	383,153	—	—	—	—	15,830	398,983
Cultural and Community Engagement	58,739	—	—	—	—	16,510	75,249
Business, Labor, and Agriculture	137,843	—	—	—	—	26,836	164,679
Public Education	—	5,577,745	—	—	—	236	5,577,981
Transportation	—	—	1,232,348	—	—	5,817	1,238,165
Capital Outlay	—	—	—	602,564	—	323,347	925,911
Debt Service:							
Principal Retirement	—	—	—	—	—	368,972	368,972
Interest and Other Charges	—	—	—	—	—	85,064	85,064
Total Expenditures	11,769,561	5,577,745	1,232,348	602,564	25,675	1,443,924	20,651,817
Excess Revenues Over (Under) Expenditures	(530,318)	2,899,534	197,176	479,758	244,301	(507,983)	2,782,468
OTHER FINANCING SOURCES (USES)							
Lease Proceeds	6,329	—	4,159	—	—	—	10,488
Sale of Capital Assets	2	—	24,489	—	41,839	915	67,245
Transfers In	2,890,303	120,646	23,098	1,024,278	26	1,601,089	5,659,440
Transfers Out	(1,877,332)	(2,955,244)	(129,232)	(358,337)	(101,803)	(234,743)	(5,656,691)
Total Other Financing Sources (Uses)	1,019,302	(2,834,598)	(77,486)	665,941	(59,938)	1,367,261	80,482
Net Change in Fund Balances	488,984	64,936	119,690	1,145,699	184,363	859,278	2,862,950
Fund Balances – Beginning	3,392,533	3,698,729	586,906	1,714,449	3,107,453	1,407,239	13,907,309
Adjustment to Beginning Fund Balances	63,710	—	—	—	—	(580)	63,130
Fund Balances – Beginning As Adjusted	3,456,243	3,698,729	586,906	1,714,449	3,107,453	1,406,659	13,970,439
Fund Balances – Ending	\$ 3,945,227	\$ 3,763,665	\$ 706,596	\$ 2,860,148	\$ 3,291,816	\$ 2,265,937	\$ 16,833,389

The Notes to the Financial Statements are an integral part of this statement.

State of Utah

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities Governmental Funds (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Net Change in Fund Balances – Governmental Funds	\$	2,862,950
The change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives as depreciation expense. The primary government also constructs buildings for discrete component units. When the buildings are completed they are “transferred” to the respective discrete component unit and reported as expenses in its Statement of Activities. This is the amount by which capital outlays of \$1.210 billion exceeded depreciation and amortization expense of \$(156.915) million and buildings “transferred” to discrete component units of \$(86.474) million in the current period. (See Note 8)		
		966,587
In the Statement of Activities only the gain/loss on the sale of assets is reported, whereas in the governmental funds, the proceeds from the sales increase financial resources. Thus the change in net position differs from the change in governmental fund balance by the cost of the assets sold		
		(74,332)
Net effect of revenues reported on the accrual basis in the Statement of Activities that are reported as deferred inflows of resources in the governmental funds, as they are unavailable and do not provide current financial resources		
		(475,527)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, technology services, and fleet operations to individual governmental funds. The net revenue (expense) of the internal service funds is reported with governmental activities		
		9,809
Bond proceeds, note proceeds, leases and software subscription payables provide current financial resources to governmental funds by issuing debt which increases long-term liabilities in the Statement of Net Position. Repayments of bond and lease principal are expenditures in the governmental funds, but reduce liabilities in the Statement of Net Position: (See Note 10)		
Bonds Transferred (see Note 2)	\$	(495)
Premiums on Bonds Transferred (see Note 2)		(32)
Lease Additions		(3,631)
Software Subscription Additions		(6,857)
Payment of Bond Principal		368,972
Note Payments		701
Lease Payments		17,512
Software Subscription Payments		2,950
		379,120
Expenditures are recognized in the governmental funds when paid or due for: items not normally paid with available financial resources; and interest on long-term debt unless certain conditions are met. However, the Statement of Activities is presented on the accrual basis and expenses are reported when incurred, regardless of when financial resources are available or expenditures are paid or due. This adjustment combines the net changes of the following balances:		
Pollution Remediation Outlays		262
Settlement Obligations		95
Compensated Absences Expense		(23,946)
Accrued Interest on Bonds Payable		75
Amortization of Bond Premiums		36,779
Amortization of Deferred Amount on Refundings of Bonded Debt		(2,318)
Other Postemployment Benefits Expense		6,870
Pension Expense		74,636
		92,453
Change in Net Position – Governmental Activities	\$	3,761,060

The Notes to the Financial Statements are an integral part of this statement.

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Student Assistance Programs

These programs are administered by the Utah Board of Higher Education and are comprised of the Utah Higher Education Assistance Authority Student Loan Guarantee Program and the Student Loan Purchase Program. The purpose of these programs is to guarantee the repayment of student loans made by participating lenders to eligible borrowers and service outstanding student loans. Funds are acquired from the sale of bonds, lines of credit, and funding notes.

Unemployment Compensation Fund

This fund pays claims for unemployment to eligible recipients and is funded through employer contributions and reimbursements, and federal grants.

Water Loan Programs

These programs provide loans to local governments, water districts, and other entities for the purpose of upgrading water storage facilities and other related structures. Capital for this fund was provided from the General Fund and from general obligation bonds that were repaid with general tax revenues. Additional funds have been generated by issuing water loan recapitalization revenue bonds that are secured by pledged principal and interest payments of specific revolving water resources loan funds.

Community Impact Loan Fund

This fund provides loans to local governments to alleviate the social, economic, and public financial impacts resulting from the development of the State's natural resources. Working capital for this fund is provided from federal mineral lease funds transferred from the General Fund. This fund also administers loans and loan guarantees from federal funds to small businesses under the Small Business Credit Initiative.

Employers' Reinsurance Fund

This fund primarily provides compensation to individuals injured from industrial accidents or occupational diseases occurring on or before June 30, 1994, where the injury is of a permanent nature and workers' compensation benefits have expired. Revenues come from assessments on insurance premiums and court-ordered penalties. The net position of the fund is held for use for injured workers and cannot be used for any other purpose.

Alcoholic Beverage Services

The Alcoholic Beverage Services Commission was established to conduct, license, and regulate the sale of alcoholic beverages. Funding is provided through the sale of products. The net profit from the fund is transferred to the State's General Fund and is used for general government purposes.

Nonmajor Enterprise Funds

Nonmajor enterprise funds are presented in more detail within [Supplementary Information – Combining Statements and Individual Fund Statements and Schedules](#).

Governmental Activities – Internal Service Funds

These funds are maintained to account for the operation of state agencies that provide goods or services to other state agencies and other governmental units on a cost-reimbursement basis. These funds are presented in more detail within [Supplementary Information – Combining Statements and Individual Fund Statements and Schedules](#).

Statement of Net Position
 Proprietary Funds
 (expressed in thousands)

June 30, 2023

	Business-type Activities - Enterprise Funds								Governmental Activities
	Student Assistance Programs	Unemployment Compensation Fund	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Alcoholic Beverage Services	Nonmajor Enterprise Funds	Total Proprietary Funds	Internal Service Funds
ASSETS									
Current Assets:									
Cash and Cash Equivalents	\$ 224	\$ 1,152,587	\$ —	\$ —	\$ —	\$ 543	\$ 897	\$1,154,251	\$ —
Pooled Cash and Investments	55,855	8,432	383,338	309,716	5,291	—	200,033	962,665	117,068
Receivables:									
Accounts, net	—	106,009	322	—	16,345	2,986	10,899	136,561	8,722
Accrued Interest	—	—	6,247	4,086	—	—	3,645	13,978	—
Accrued Taxes, net	—	—	5,030	—	758	—	—	5,788	—
Notes/Loans/Mortgages, net	—	—	46,962	29,435	—	—	17,536	93,933	—
Due From Other Funds	—	—	7,185	—	—	53,536	255	60,976	51,428
Due From Component Units	—	—	—	—	—	—	—	—	618
Prepaid Items	—	—	—	—	—	—	3,552	3,552	13,094
Inventories	—	—	—	—	—	38,711	2,041	40,752	4,123
Total Current Assets	56,079	1,267,028	449,084	343,237	22,394	95,776	238,858	2,472,456	195,053
Noncurrent Assets:									
Restricted Cash and Cash Equivalents	—	—	74,285	—	4,377	—	—	78,662	503
Restricted Pooled Cash and Investments	—	—	18,555	64,475	—	—	13,019	96,049	—
Accounts Receivables	—	16,561	—	—	2,433	—	—	18,994	—
Investments	—	—	—	—	169,829	—	279	170,108	—
Prepaid Items	—	—	—	—	—	—	—	—	30,455
Accrued Interest Receivable	—	—	3,716	260	—	—	975	4,951	—
Notes/Loans/Mortgages Receivables, net	—	—	800,400	394,177	—	1,518	265,931	1,462,026	—
Net Other Postemployment Benefit Asset	—	—	—	—	—	156	45	201	1,458
Capital Assets:									
Land	—	—	673	—	—	38,789	297	39,759	—
Infrastructure – depreciating	—	—	—	—	—	126	—	126	—
Buildings and Improvements	—	—	2,107	—	—	119,685	18,534	140,326	4,991
Machinery and Equipment	302	—	—	—	—	8,862	5,367	14,531	193,570
Software	—	—	—	—	—	926	994	1,920	10,369
Construction in Progress	—	—	—	—	—	9,592	—	9,592	273
Less Accumulated Depreciation / Amortization	(302)	—	(146)	—	—	(58,176)	(5,089)	(63,713)	(118,100)
Total Capital Assets	0	0	2,634	0	0	119,804	20,103	142,541	91,103
Total Noncurrent Assets	0	16,561	899,590	458,912	176,639	121,478	300,352	1,973,532	123,519
Total Assets	56,079	1,283,589	1,348,674	802,149	199,033	217,254	539,210	4,445,988	318,572
DEFERRED OUTFLOWS OF RESOURCES									
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	—	1,054	—	1,054	—
Deferred Outflows Relating to Pensions	—	—	—	—	—	3,843	3,994	7,837	38,626
Deferred Outflows Relating to Other Postemployment Benefit	—	—	—	—	—	289	186	475	2,083
Total Deferred Outflows of Resources	0	0	0	0	0	5,186	4,180	9,366	40,709

The Notes to the Financial Statements are an integral part of this statement.

Continues

Statement of Net Position
Proprietary Funds
(expressed in thousands)

June 30, 2023

	Business-type Activities - Enterprise Funds								Governmental Activities
	Student Assistance Programs	Unemployment Compensation Fund	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Alcoholic Beverage Services	Nonmajor Enterprise Funds	Total Proprietary Funds	Internal Service Funds
<i>Continued</i>									
LIABILITIES									
Current Liabilities:									
Accounts Payable and Accrued Liabilities	\$ 56,079	\$ 13,966	\$ 5,411	\$ 351	\$ 6,560	\$ 7,781	\$ 4,549	\$ 94,697	\$ 39,369
Deposits	—	10	6,545	935	—	—	7	7,497	—
Due To Other Funds	—	16,131	928	—	29	66,281	5,694	89,063	2,139
Interfund Loans Payable	—	—	—	—	—	—	—	—	15,205
Unearned Revenue	—	251	—	—	—	1,520	4,398	6,169	8,333
Policy Claims and Uninsured Liabilities	—	36,706	—	—	15,109	—	2,231	54,046	24,801
Notes Payable	—	—	—	—	—	—	—	—	23
Revenue Bonds Payable	—	—	—	—	—	8,323	—	8,323	—
Lease Liability	—	—	—	—	—	785	309	1,094	1,264
Subscription Software Liability	—	—	—	—	—	5	69	74	161
Total Current Liabilities	<u>56,079</u>	<u>67,064</u>	<u>12,884</u>	<u>1,286</u>	<u>21,698</u>	<u>84,695</u>	<u>17,257</u>	<u>260,963</u>	<u>91,295</u>
Noncurrent Liabilities:									
Unearned Revenue	—	—	—	—	—	—	—	—	16,667
Interfund Loans Payable	—	—	—	—	—	—	—	—	18,150
Policy Claims and Uninsured Liabilities	—	—	—	—	158,225	—	26,989	185,214	46,835
Revenue Bonds Payable	—	—	—	—	—	107,997	—	107,997	—
Lease Liability	—	—	—	—	—	14,230	12,689	26,919	677
Software Subscription Liability	—	—	—	—	—	15	185	200	337
Net Pension Liability	—	—	—	—	—	5,170	5,190	10,360	61,410
Total Noncurrent Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>158,225</u>	<u>127,412</u>	<u>45,053</u>	<u>330,690</u>	<u>144,076</u>
Total Liabilities	<u>56,079</u>	<u>67,064</u>	<u>12,884</u>	<u>1,286</u>	<u>179,923</u>	<u>212,107</u>	<u>62,310</u>	<u>591,653</u>	<u>235,371</u>
DEFERRED INFLOWS OF RESOURCES									
Deferred Inflows Relating to Pensions ..	—	—	—	—	—	83	77	160	1,049
Deferred Inflows Relating to Other Postemployment Benefit	—	—	—	—	—	137	127	264	1,339
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>220</u>	<u>204</u>	<u>424</u>	<u>2,388</u>
NET POSITION									
Net Investment in Capital Assets	—	—	2,634	—	—	42,430	6,850	51,914	91,103
Restricted for:									
Unemployment Compensation and Insurance Programs	—	1,216,525	—	—	19,110	—	5,588	1,241,223	15,571
Loan Programs	—	—	586,877	25,407	—	—	130,564	742,848	—
Other Post Employment Benefits	—	—	—	—	—	308	104	412	2,202
Unrestricted (Deficit)	—	—	746,279	775,456	—	(32,625)	337,770	1,826,880	12,646
Total Net Position	<u>\$ 0</u>	<u>\$ 1,216,525</u>	<u>\$1,335,790</u>	<u>\$ 800,863</u>	<u>\$ 19,110</u>	<u>\$ 10,113</u>	<u>\$ 480,876</u>	<u>\$3,863,277</u>	<u>\$ 121,522</u>

The Notes to the Financial Statements are an integral part of this statement.

State of Utah

Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds								Governmental Activities
	Student Assistance Programs	Unemployment Compensation Fund	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Alcoholic Beverage Services	Nonmajor Enterprise Funds	Total Proprietary Funds	Internal Service Funds
OPERATING REVENUES									
Sales and Charges for Services/ Premiums	\$ 155	\$ 335,449	\$ 315	\$ —	\$ —	\$ 517,153	\$ 45,068	\$ 898,140	\$ 444,776
Fees and Assessments	27	550	—	—	2,598	4,122	11,427	18,724	—
Interest on Notes/Mortgages	(5)	—	—	—	—	26	3,314	3,335	—
Federal Reinsurance and Allowances/ Reimbursements	49,634	—	—	—	—	—	—	49,634	—
Miscellaneous	(48)	—	51	—	—	2,691	9	2,703	432
Total Operating Revenues	<u>49,763</u>	<u>335,999</u>	<u>366</u>	<u>0</u>	<u>2,598</u>	<u>523,992</u>	<u>59,818</u>	<u>972,536</u>	<u>445,208</u>
OPERATING EXPENSES									
Administration	6,535	—	—	115	184	35,287	19,363	61,484	184,646
Purchases, Materials, and Services for Resale	—	—	—	—	—	312,365	7,487	319,852	124,347
Grants	—	—	16,291	—	—	—	16,887	33,178	—
Rentals and Leases	—	—	1	—	—	232	525	758	794
Maintenance	—	—	—	—	—	5,560	769	6,329	24,576
Depreciation/Amortization	96	—	79	—	—	4,728	857	5,760	19,701
Student Loan Servicing and Related Expenses	1,187	—	—	—	—	—	—	1,187	—
Payment to Lenders for Guaranteed Claims	49,639	—	—	—	—	—	—	49,639	—
Benefit Claims and Unemployment Compensation	—	209,626	—	—	6,115	—	3,060	218,801	39,777
Supplies and Other Miscellaneous	—	—	856	134	868	21,895	15,515	39,268	65,273
Total Operating Expenses	<u>57,457</u>	<u>209,626</u>	<u>17,227</u>	<u>249</u>	<u>7,167</u>	<u>380,067</u>	<u>64,463</u>	<u>736,256</u>	<u>459,114</u>
Operating Income (Loss)	<u>(7,694)</u>	<u>126,373</u>	<u>(16,861)</u>	<u>(249)</u>	<u>(4,569)</u>	<u>143,925</u>	<u>(4,645)</u>	<u>236,280</u>	<u>(13,906)</u>
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3,335	19,288	25,256	19,140	6,962	1,658	7,537	83,176	3,140
Federal Contracts and Grants	—	5,772	19,417	21,306	—	235	7,218	53,948	—
Disposal of Capital Assets	—	—	50	—	—	—	10	60	794
Tax Revenues	—	—	52,140	—	3,369	—	525	56,034	—
Interest Expense	—	—	—	—	—	(3,722)	(135)	(3,857)	(87)
Refunds Paid to Federal Government	(55,831)	—	—	—	—	—	—	(55,831)	(457)
Program Liquidation Conveyance	(33,066)	—	—	—	—	—	—	(33,066)	—
Other Revenues (Expenses)	—	—	13	282	—	—	3	298	17
Total Nonoperating Revenues (Expenses)	<u>(85,562)</u>	<u>25,060</u>	<u>96,876</u>	<u>40,728</u>	<u>10,331</u>	<u>(1,829)</u>	<u>15,158</u>	<u>100,762</u>	<u>3,407</u>
Income (Loss) before Capital Contributions and Transfers	<u>(93,256)</u>	<u>151,433</u>	<u>80,015</u>	<u>40,479</u>	<u>5,762</u>	<u>142,096</u>	<u>10,513</u>	<u>337,042</u>	<u>(10,499)</u>
Capital Contributions	—	—	—	—	—	—	—	—	929
Transfers In	—	—	13,066	34,532	1,332	—	94,336	143,266	19,892
Transfers Out	—	—	(6,434)	(876)	(89)	(138,675)	(19,320)	(165,394)	(513)
Change in Net Position	<u>(93,256)</u>	<u>151,433</u>	<u>86,647</u>	<u>74,135</u>	<u>7,005</u>	<u>3,421</u>	<u>85,529</u>	<u>314,914</u>	<u>9,809</u>
Net Position – Beginning	93,256	1,065,092	1,248,557	726,728	12,105	10,113	395,347	3,551,198	111,713
Adjustment to Beginning Net Position	—	—	586	—	—	(3,421)	—	(2,835)	—
Net Position – Beginning as Adjusted	<u>93,256</u>	<u>1,065,092</u>	<u>1,249,143</u>	<u>726,728</u>	<u>12,105</u>	<u>6,692</u>	<u>395,347</u>	<u>3,548,363</u>	<u>111,713</u>
Net Position – Ending	<u>\$ 0</u>	<u>\$ 1,216,525</u>	<u>\$1,335,790</u>	<u>\$ 800,863</u>	<u>\$ 19,110</u>	<u>\$ 10,113</u>	<u>\$ 480,876</u>	<u>\$3,863,277</u>	<u>\$ 121,522</u>

The Notes to the Financial Statements are an integral part of this statement.

State of Utah

Statement of Cash Flows
 Proprietary Funds
 (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Business-type Activities – Enterprise Funds								Governmental Activities
	Student Assistance Programs	Unemployment Compensation Fund	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Alcoholic Beverage Services	Nonmajor Enterprise Funds	Total Proprietary Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES									
Receipts from Customers/Loan Interest/ Fees/Premiums	\$ (150)	\$ 340,155	\$ 5,825	\$ —	\$ 2,444	\$ 587,428	\$ 24,271	\$ 959,973	\$ 108,663
Receipts from Loan Maturities	2,127	—	—	—	—	—	10,623	12,750	—
Receipts (Payments) Federal Reinsurance and Allowances/Reimbursements	56,508	—	—	—	—	—	—	56,508	—
Receipts from State Departments and Component Unit Customers	—	—	—	—	—	—	35,292	35,292	675,139
Payments to Suppliers/Claims/Grants	(6,304)	(203,622)	(6,180)	(632)	(14,932)	(336,068)	(26,350)	(594,088)	(581,477)
Disbursements for Loans Receivable	—	—	—	—	—	—	(22,620)	(22,620)	—
Payments on Loan Guarantees	(54,710)	—	—	—	—	—	—	(54,710)	—
Payments for Employee Services and Benefits	(1,297)	—	—	(115)	(184)	(38,609)	(20,213)	(60,418)	(188,747)
Payments to State Suppliers and Grants	—	—	(3)	(134)	(462)	(10,501)	(20,308)	(31,408)	(20,880)
Payments of Sales Tax and School Lunch Collections	—	—	—	—	—	(63,674)	—	(63,674)	—
Net Cash Provided (Used) by Operating Activities	(3,826)	136,533	(358)	(881)	(13,134)	138,576	(19,305)	237,605	(7,302)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES									
Borrowings Under Interfund Loans	—	—	—	—	—	64,596	—	64,596	4,102
Repayments Under Interfund Loans	—	—	—	—	—	(51,377)	—	(51,377)	—
Payments of Bonds, Notes, Deposits, and Refunds	—	—	(584)	—	—	—	—	(584)	(58)
Payments to Utah System of Higher Education	(26,571)	—	—	—	—	—	—	(26,571)	—
Interest Paid on Bonds, Notes, and Financing Costs	(71)	—	—	—	—	—	—	(71)	(3)
Federal Contracts and Grants and Other Revenues	—	5,843	19,430	21,588	—	235	7,234	54,330	—
Restricted Sales Tax	—	—	52,147	—	3,301	—	525	55,973	—
Transfers In from Other Funds	—	—	13,066	34,532	1,332	—	94,336	143,266	18,885
Transfers Out to Other Funds	—	—	(6,434)	(876)	(89)	(142,096)	(18,749)	(168,244)	(513)
Net Cash Provided (Used) by Noncapital Financing Activities	(26,642)	5,843	77,625	55,244	4,544	(128,642)	83,346	71,318	22,413
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES									
Borrowings Under Interfund Loans	—	—	—	—	—	—	—	—	28,828
Repayments Under Interfund Loans	—	—	—	—	—	—	—	—	(16,965)
Proceeds from Disposition of Capital Assets	—	—	598	—	—	—	1,269	1,867	2,270
Federal Grants and Other Revenues	—	—	—	—	—	—	—	—	929
Principal Paid on Debt and Contract Maturities	—	—	—	—	—	(7,423)	(439)	(7,862)	(3,348)
Acquisition and Construction of Capital Assets	—	—	—	—	—	(111)	(3,106)	(3,217)	(29,825)
Interest Paid on Bonds, Notes, and Capital Leases	—	—	—	—	—	(3,710)	(157)	(3,867)	(84)
Transfers In from Other Funds	—	—	—	—	—	—	—	—	1,007
Transfers Out to Other Funds	—	—	—	—	—	—	(571)	(571)	—
Net Cash Provided (Used) by Capital and Related Financing Activities	0	0	598	0	0	(11,244)	(3,004)	(13,650)	(17,188)

Continues

The Notes to the Financial Statements are an integral part of this statement.

Continued

State of Utah

Statement of Cash Flows
 Proprietary Funds
 (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Business-type Activities – Enterprise Funds							Governmental Activities	
	Student Assistance Programs	Unemployment Compensation Fund	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Alcoholic Beverage Services	Nonmajor Enterprise Funds	Total Proprietary Funds	Internal Service Funds
CASH FLOWS FROM INVESTING ACTIVITIES									
Proceeds from the Sale and Maturity of Investments	\$ —	\$ —	\$ —	\$ —	\$ 236,231	\$ —	\$ —	\$ 236,231	\$ —
Receipts of Interest and Dividends	3,335	19,288	15,829	13,060	7,756	1,658	5,376	66,302	3,140
Receipts from Loan Maturities	—	—	47,817	32,088	—	—	6,288	86,193	—
Receipts of Interest from Loans	—	—	7,381	6,398	—	—	1,851	15,630	—
Payments to Purchase Investments	—	—	—	—	(279,610)	—	—	(279,610)	—
Disbursements for Loans Receivable	—	—	(116,858)	(25,917)	—	—	(11,003)	(153,778)	—
Net Cash Provided (Used) by Investing Activities	3,335	19,288	(45,831)	25,629	(35,623)	1,658	2,512	(29,032)	3,140
Net Cash Provided (Used) – All Activities	(27,133)	161,664	32,034	79,992	(44,213)	348	63,549	266,241	1,063
Cash and Cash Equivalents – Beginning	83,212	999,355	443,558	294,199	53,881	195	150,400	2,024,800	116,508
Adjustment to Beginning Cash and Cash Equivalents	—	—	586	—	—	—	—	586	—
Cash and Cash Equivalents – Beginning As Adjusted	83,212	999,355	444,144	294,199	53,881	195	150,400	2,025,386	116,508
Cash and Cash Equivalents – Ending	\$ 56,079	\$ 1,161,019	\$ 476,178	\$ 374,191	\$ 9,668	\$ 543	\$ 213,949	\$ 2,291,627	\$ 117,571
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES									
Operating Income (Loss)	\$ (7,694)	\$ 126,373	\$ (16,861)	\$ (249)	\$ (4,569)	\$ 143,925	\$ (4,645)	\$ 236,280	\$ (13,906)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:									
Depreciation/Amortization Expense	96	—	79	—	—	4,720	857	5,752	19,701
Pension and OPEB Expense Accruals	(94)	—	—	—	—	(375)	(880)	(1,349)	(5,899)
Miscellaneous Gains, Losses, and Other Items	70	—	—	—	—	340	—	410	(440)
Net Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:									
Accounts Receivable/Due From Other Funds	6,647	7,101	5,459	—	—	(238)	822	19,791	2,232
Notes/Accrued Interest Receivables	2,116	—	—	—	(154)	(119)	(12,388)	(10,545)	—
Inventories	—	—	—	—	—	(6,751)	160	(6,591)	(137)
Prepaid Items/Deferred Charges	1,520	—	—	—	—	6,548	(3,484)	4,584	(29,567)
Accrued Liabilities/Due to Other Funds	(6,487)	3,224	10,965	(632)	204	(9,593)	(97)	(2,416)	(9,031)
Unearned Revenue/Deposits	—	—	—	—	—	—	(698)	(698)	24,995
Policy Claims Liabilities	—	(165)	—	—	(8,615)	—	1,048	(7,732)	4,750
Net Cash Provided (Used) by Operating Activities	\$ (3,826)	\$ 136,533	\$ (358)	\$ (881)	\$ (13,134)	\$ 138,457	\$ (19,305)	\$ 237,486	\$ (7,302)
SCHEDULE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES									
Increase (Decrease) in Fair Value of Investments	\$ —	\$ —	\$ 1,224	\$ (793)	\$ (794)	\$ —	\$ —	\$ (363)	\$ —
Total Noncash Investing, Capital, and Financing Activities	\$ 0	\$ 0	\$ 1,224	\$ (793)	\$ (794)	\$ —	\$ 0	\$ (363)	\$ —

The Notes to the Financial Statements are an integral part of this statement.



Pension and Other Employee Benefit Trust Funds

These funds are used to account for the defined benefit pension plans and defined contribution plans administered by the Utah Retirement Systems, and the Post-Retirement Benefits Trust Funds, defined benefit other postemployment benefit plans (OPEB Plans), and other employee benefit plans administered by the State.

Private Purpose Trust Funds

These funds are used to report resources of all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

Custodial Funds

Custodial funds account for assets held by the State as an agent for other governmental units, other organizations, or individuals.

Individual funds are presented in more detail by fund type within [Supplementary Information – Combining Statements and Individual Fund Statements and Schedules](#).

Statement of Fiduciary Net Position
Fiduciary Funds
(expressed in thousands)

June 30, 2023

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Funds	Custodial Funds
ASSETS			
Cash and Cash Equivalents	\$ 1,250,587	\$ 2,730	\$ 396,657
Pooled Cash and Investments	53,308	315,367	453,413
Receivables:			
Accounts	264	4,253	39,555
Contributions	73,714	—	—
Investments	453,030	—	—
Accrued Interest	—	24,860	96,990
Leases	—	317	—
Loans	—	36	—
Due From Other Funds	—	91	515
Prepaid Items	—	48	281
Restricted Cash and Cash Equivalents	8,256	23,166	407
Restricted Pooled Cash and Investments	—	—	708
Investments:			
Debt Securities	9,247,474	5,691,918	15,447,164
Equity Investments	17,998,655	15,118,340	—
Absolute Return	7,530,815	—	—
Private Equity	5,529,627	—	—
Real Assets	8,896,905	—	—
Private Debt	9,639	4,270	—
Private Equity	—	2,679	—
Invested Securities Lending Collateral	1,392,142	—	—
Total Investments	<u>50,605,257</u>	<u>20,817,207</u>	<u>15,447,164</u>
Other Assets	—	90	91,746
Capital Assets:			
Land	1,780	686	—
Infrastructure	—	236	—
Buildings and Improvements	21,518	11,486	—
Machinery and Equipment	5,435	1,630	—
Intangible Assets	25,680	814	—
Less Accumulated Depreciation	(36,112)	(8,331)	—
Total Capital Assets	<u>18,301</u>	<u>6,521</u>	<u>0</u>
Total Assets	<u>52,462,717</u>	<u>21,194,686</u>	<u>16,527,436</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Relating to Pensions	0	396	0

Continues

Statement of Fiduciary Net Position
Fiduciary Funds
(expressed in thousands)

June 30, 2023

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Funds	Custodial Funds
<i>Continued</i>			
LIABILITIES			
Accounts Payable	\$ 617,557	\$ 1,685	\$ 315,532
Securities Lending Liability	1,392,142	—	—
Disbursements in Excess of Cash Balance	54,799	—	—
Deposits	43,906	—	708
Due To Other Funds	—	56	—
Due To Other Governments	—	—	239,274
Unearned Revenue	—	—	268
Leave/Postemployment Benefits	22,289	—	—
Policy Claims Liabilities/Insurance Reserves	5,672	—	—
Real Estate Liabilities	100,001	—	—
Net Pension Liability	—	14	—
Total Liabilities	2,236,366	1,755	555,782
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Relating to Leases	—	317	—
Deferred Inflows Relating to Pensions	—	20	—
Total Deferred Inflows of Resources	0	337	0
NET POSITION			
Restricted for:			
Pension Benefits	42,074,517	—	—
Other Postemployment Benefits	277,009	—	—
Other Employee Benefits	99,545	—	—
Defined Contribution	7,775,280	—	—
Pool Participants	—	—	15,646,252
Individuals, Organizations, and Other Governments	—	21,192,990	325,402
Total Net Position	\$ 50,226,351	\$ 21,192,990	\$ 15,971,654

The Notes to the Financial Statements are an integral part of this statement.

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Funds	Custodial Funds
ADDITIONS			
Contributions:			
Member	\$ 576,586	\$ 1,762,299	\$ 24,596
Employer	1,466,182	—	—
Court Fees and Fire Insurance Premiums	24,073	—	—
Total Contributions	<u>2,066,841</u>	<u>1,762,299</u>	<u>24,596</u>
Pool Participant Deposits	—	—	16,554,374
Investment Income:			
Net Increase (Decrease) in Fair Value of Investments	(4,413,574)	1,560,863	63,804
Interest, Dividends, and Other Investment Income	873,976	465,733	1,160,028
Total Income (Loss) From Investment Activity	<u>(3,539,598)</u>	<u>2,026,596</u>	<u>1,223,832</u>
Less Investment Expenses	(135,411)	—	(835)
Net Income (Loss) from Investment Activity	<u>(3,675,009)</u>	<u>2,026,596</u>	<u>1,222,997</u>
Income from Security Lending Activity	5,466	—	—
Less Security Lending Expenses	(437)	—	—
Net Income from Security Lending Activity	<u>5,029</u>	<u>—</u>	<u>—</u>
Net Investment Income (Loss)	<u>(3,669,980)</u>	<u>2,026,596</u>	<u>1,222,997</u>
Transfers From Affiliated Systems	69,499	—	—
Other Additions:			
Escheats	—	—	69,798
Royalties and Rents	—	4,406	—
Fees, Assessments, and Revenues	—	726	70,725
Collections for Individuals and Other Organizations	—	—	299,606
Tax and Fee Collections for Other Governments	—	—	2,785,212
Federal Grants	—	—	81,656
Miscellaneous	—	1	—
Total Other	<u>0</u>	<u>5,133</u>	<u>3,306,997</u>
Total Additions	<u>(1,533,640)</u>	<u>3,794,028</u>	<u>21,108,964</u>

Continues

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Pension and Other Employee Benefit Trust Funds	Private Purpose Trust Funds	Custodial Funds
<i>Continued</i>			
DEDUCTIONS			
Pension Benefits	\$ 2,091,063	\$ —	\$ —
Retiree Healthcare Benefits	30,926	—	—
Member Distributions	—	—	24,321
Refunds/Plan Distributions	495,169	—	—
Earnings Distribution	—	—	1,151,395
Pool Participant Withdrawals	—	—	15,697,651
Transfers To Affiliated Systems	69,499	—	—
Trust Operating Expenses	—	1,937	596
Distributions and Benefit Payments	—	1,103,969	29,062
Payment of Taxes and Fees to Other Governments	—	—	2,785,992
Distributions to Individuals and Other Organizations	—	—	354,564
Pass Through of Federal Grants	—	—	81,659
Administrative and General Expenses	22,428	17,787	4,321
Total Deductions	2,709,085	1,123,693	20,129,561
Change in Net Position Restricted for:			
Pension Benefits	(2,978,218)	—	—
Other Postemployment Benefits	(16,811)	—	—
Other Employee Benefits	21,309	—	—
Defined Contributions	(1,269,005)	—	—
Pool Participants	—	—	919,166
Individuals, Organizations, and Other Governments	—	2,670,335	60,237
Net Position – Beginning	54,469,076	18,522,655	15,020,146
Adjustment to Beginning Net Position	—	—	(27,895)
Net Position – Beginning as Adjusted	54,469,076	18,522,655	14,992,251
Net Position – Ending	\$ 50,226,351	\$ 21,192,990	\$ 15,971,654

The Notes to the Financial Statements are an integral part of this statement.

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Public Employees Health Program

This program provides employee medical and other insurance services predominantly for agencies of the State. It also provides claims processing and insurance services for local governments and other public entities within Utah.

University of Utah and Utah State University

These universities are funded through state appropriations, tuition, federal grants, and private donations and grants. In addition to instruction, these universities provide research and other services. The operations of the University of Utah also include the University of Utah Health Insurance Plans, a legally separate non-profit corporation of which the University is the sole corporate member, and its hospitals and clinics.

Utah Transit Authority

The Authority is an independent, nonprofit corporation whose purpose is to provide a public mass transportation system for Utah communities along the Wasatch Front and a small portion of Juab County. The Authority's operations include commuter rail service, light rail service, bus service, paratransit service for the transit disabled, rideshare and van pool programs system-wide.

Nonmajor Component Units

Nonmajor component units are presented in more detail within [Supplementary Information – Combining Statements and Individual Fund Statements and Schedules](#).

**Combining Statement of Net Position
Component Units
(expressed in thousands)**

June 30, 2023	Public Employees Health Program	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units	Total Component Units
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 115,962	\$ 672,808	\$ 135,159	\$ 340,511	\$ 820,145	\$ 2,084,585
Restricted Cash and Cash Equivalents	—	—	—	25,974	10,861	36,835
Investments	9,412	1,023,992	137,564	195,866	263,718	1,630,552
Receivables:						
Accounts, net	47,720	692,187	109,350	113,250	80,107	1,042,614
Notes/Leases/Loans/Mortgages/Pledges, net	—	18,486	1,226	2,372	5,495	27,579
Accrued Interest	2,492	21,879	—	—	1,186	25,557
Due From Primary Government	—	—	267	267	735	1,269
Prepaid Items	21,691	—	6,362	1,666	14,716	44,435
Inventories	—	143,570	7,625	39,451	10,930	201,576
Other Assets	—	163,369	—	—	437	163,806
Total Current Assets	197,277	2,736,291	397,553	719,357	1,208,330	5,258,808
Noncurrent Assets:						
Restricted Cash and Cash Equivalents	—	1,004,272	94,600	88,462	631,818	1,819,152
Investments	391,412	2,270,458	461,432	—	706,159	3,829,461
Restricted Investments	—	815,892	312,729	—	17,205	1,145,826
Accounts Receivables, net	—	—	39,351	—	195,101	234,452
Restricted Receivables, net	—	70,895	5,323	18,651	—	94,869
Notes/Leases/Loans/Mortgages/Pledges Receivables, net	—	142,021	12,888	—	33,861	188,770
Net Pension Asset	3,213	1,582	338	—	877	6,010
Net Other Postemployment Benefit Asset	—	—	—	—	182	182
Other Assets	—	6,713	—	31,898	17,408	56,019
Capital Assets (net of Accumulated Depreciation)	6,260	4,617,576	1,137,676	2,889,621	2,562,123	11,213,256
Total Noncurrent Assets	400,885	8,929,409	2,064,337	3,028,632	4,164,734	18,587,997
Total Assets	598,162	11,665,700	2,461,890	3,747,989	5,373,064	23,846,805
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refundings of Bonded Debt	—	4,924	6,546	93,512	589	105,571
Deferred Outflows Relating to Pensions	7,035	42,494	14,313	67,975	46,888	178,705
Deferred Outflows Relating to Other Postemployment Benefits	535	23,797	—	—	340	24,672
Total Deferred Outflows of Resources	7,570	71,215	20,859	161,487	47,817	308,948
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Liabilities	17,226	439,173	82,924	50,869	113,343	703,535
Securities Lending Liability	2,254	—	—	—	—	2,254
Deposits	—	239,508	72	—	2,450	242,030
Due To Primary Government	—	59,422	—	1,846	15,034	76,302
Unearned Revenue	3,188	155,826	40,502	71,940	125,387	396,843
Current Portion of Long-term Liabilities	109,112	412,916	54,806	93,026	71,598	741,458
Total Current Liabilities	131,780	1,306,845	178,304	217,681	327,812	2,162,422

The Notes to the Financial Statements are an integral part of this statement.

Continues

State of Utah

Combining Statement of Net Position Component Units (expressed in thousands)

June 30, 2023	Public Employees Health Program	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units	Total Component Units
<i>Continued</i>						
Noncurrent Liabilities:						
Accrued Liabilities	\$ 12,496	\$ —	\$ 4,891	\$ 4,398	\$ 648	\$ 22,433
Unearned Revenue	—	—	—	—	1,033	1,033
Deposits	—	32,998	1,249	49	—	34,296
Net Pension Liability	—	3,213	715	166,225	33,838	203,991
Net Other Postemployment Benefit Liability ..	48	—	—	—	—	48
Long-term Liabilities	68,047	2,249,024	447,951	2,297,100	1,109,036	6,171,158
Total Noncurrent Liabilities	80,591	2,285,235	454,806	2,467,772	1,144,555	6,432,959
Total Liabilities	212,371	3,592,080	633,110	2,685,453	1,472,367	8,595,381
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows Relating to Beneficial Interests	—	—	4,370	—	12,017	16,387
Deferred Amount on Refundings of Bonded Debt	—	5,171	—	5,169	262	10,602
Deferred Inflows Relating to Pensions	12,923	1,673	471	523	2,811	18,401
Deferred Inflows Relating to Other Postemployment Benefits	174	—	—	—	348	522
Deferred Inflows Relating to Leases	—	131,583	15,447	2,529	28,046	177,605
Total Deferred Inflows of Resources	13,097	138,427	20,288	8,221	43,484	223,517
NET POSITION						
Net Investment in Capital Assets	6,260	3,166,018	794,140	666,553	2,158,915	6,791,886
Restricted for:						
Nonexpendable:						
Higher Education	—	862,239	203,485	—	303,510	1,369,234
Expendable:						
Higher Education	—	844,117	401,774	—	663,844	1,909,735
Insurance Plan	374,004	8,647	—	—	—	382,651
Transit Services	—	—	—	44,161	—	44,161
Other	—	—	—	—	54,851	54,851
Unrestricted	—	3,125,387	429,952	505,088	723,910	4,784,337
Total Net Position	<u>\$ 380,264</u>	<u>\$ 8,006,408</u>	<u>\$ 1,829,351</u>	<u>\$ 1,215,802</u>	<u>\$ 3,905,030</u>	<u>\$15,336,855</u>

The Notes to the Financial Statements are an integral part of this statement.

**Combining Statement of Activities
Component Units**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Public Employees Health Program	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units	Total Component Units
Expenses	\$ 1,013,839	\$ 7,298,992	\$ 1,022,794	\$ 669,621	\$ 2,033,599	\$ 12,038,845
Program Revenues:						
Charges for Services:						
Tuition and Fees	—	573,447	256,098	—	667,221	1,496,766
Scholarship Allowances	—	(118,805)	(87,692)	—	(212,745)	(419,242)
Sales, Services, and Other Revenues (net of University of Utah patient services allowance of \$140,495)	982,025	5,602,426	127,810	518,446	146,860	7,377,567
Operating Grants and Contributions	26,060	1,129,401	513,829	215,064	480,032	2,364,386
Capital Grants and Contributions	—	103,163	23,402	81,643	138,930	347,138
Total Program Revenues	<u>1,008,085</u>	<u>7,289,632</u>	<u>833,447</u>	<u>815,153</u>	<u>1,220,298</u>	<u>11,166,615</u>
Net (Expenses) Revenues	<u>(5,754)</u>	<u>(9,360)</u>	<u>(189,347)</u>	<u>145,532</u>	<u>(813,301)</u>	<u>(872,230)</u>
General Revenues:						
State Appropriations	—	434,846	315,692	—	892,109	1,642,647
Gain (Loss) on Sale of Capital Assets	—	—	—	3,229	(82)	3,147
Gain (Loss) on Lease Remeasurement	—	—	—	—	1,287	1,287
Miscellaneous	—	—	—	40,318	51,317	91,635
Permanent Endowments Contributions	—	45,065	10,404	—	17,122	72,591
Special Items (See Note 2)	—	—	—	—	(18,000)	(18,000)
Total General Revenues, Contributions and Other	<u>0</u>	<u>479,911</u>	<u>326,096</u>	<u>43,547</u>	<u>943,753</u>	<u>1,793,307</u>
Change in Net Position	<u>(5,754)</u>	<u>470,551</u>	<u>136,749</u>	<u>189,079</u>	<u>130,452</u>	<u>921,077</u>
Net Position – Beginning	386,018	7,512,635	1,689,084	1,026,421	3,813,178	14,427,336
Adjustment to Beginning Net Position	—	23,222	3,518	302	(38,600)	(11,558)
Net Position – Beginning as Adjusted	<u>386,018</u>	<u>7,535,857</u>	<u>1,692,602</u>	<u>1,026,723</u>	<u>3,774,578</u>	<u>14,415,778</u>
Net Position – Ending	<u>\$ 380,264</u>	<u>\$ 8,006,408</u>	<u>\$ 1,829,351</u>	<u>\$ 1,215,802</u>	<u>\$ 3,905,030</u>	<u>\$ 15,336,855</u>

The Notes to the Financial Statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS



2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**



For the fiscal year ended June 30, 2023

For the Fiscal Year Ended June 30, 2023

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the State of Utah conform in all material respects with 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.

A. Reporting Entity

For financial reporting purposes, the State of Utah's reporting entity includes the "primary government" and its "discrete component units." The primary government includes all funds, organizations, institutions, agencies, boards, and commissions that make up its legal entity. The State's component units are legally separate organizations for which the State's elected officials are financially accountable.

Generally, the State as the primary government is financially accountable if it appoints a voting majority of the organization's board and it can either (1) impose its will on the organization, or (2) there is a financial benefit or burden relationship. If the primary government does not control the board, it may be financially accountable if the organization is fiscally dependent on the State.

Except where noted below, the State's discrete component units issue their own separately audited financial statements as special-purpose governments engaged only in business-type activities. Component unit financial statements can be obtained from their respective administrative offices or from the Office of the State Auditor, Utah State Capitol Complex, East Office Building, Suite E310, Salt Lake City, UT 84114, or online at auditor.utah.gov.

Entities such as the local school districts, charter schools, and other local authorities of various kinds that may only partially meet the criteria for inclusion in this report have not been included. The State's support of the public education system is reported in the Income Tax Fund (special revenue fund).

Blended Component Units

Blended component units are legally separate but either exist solely to provide services exclusively to the State, their debt is expected to be paid using primary government resources, or the State is the sole corporate member of a not-for-profit entity. Because of this close relationship, they are blended with and reported as though they are a part of the primary government.

Utah State Building Ownership Authority (blended with the primary government's debt service and capital projects funds) was created by the Legislature as a body politic and corporate for the sole purpose of financing, owning, leasing, and operating facilities to meet the needs of state government. In addition, any debt is paid entirely with resources of the State. The Board is comprised of three members: the Governor or designee, the State Treasurer, and the executive director of the Department of Government Operations. Separate financial statements are not required or issued for the Authority.

SOU Captive Insurance, LLC, was created under the Captive Insurance Companies Act in UCA Title 31A, Chapter 37, of *Utah Code*, to directly issue public entity liability and auto liability

policies for the State. The Department of Government Operations, Division of Risk Management, is the sole member of the LLC. The LLC is reported as part of the Risk Management Internal Service Fund. Separate financial statements are not required or issued for the LLC.

The Utah Fund of Funds (UFOF) was created in fiscal year 2003 by the legislature as a limited liability company to mobilize private investments and enhance the venture capital culture and infrastructure within the State. Effective fiscal year 2023, the legislature changed the composition and purpose of UFOF for its eventual dissolution. The Utah Capital Investment Corporation (UCIC), an independent quasi-public nonprofit corporation, is the sole member and manager of UFOF. The UCIC's board of directors comprises the state treasurer and two individuals designated by the state treasurer. The UFOF is required to hold and manage its remaining investments until, in the best interest of the state, the remaining funds are disbursed to the Utah Capital Investment Restricted Account. UCIC issues their own separately audited financial statements and is reported as part of the general fund.

Discrete Component Units

Discretely presented component units are organizations that are legally separate and do not exist to provide services exclusively to the primary government. Financial information for discretely presented component units is segregated on the financial statements and the notes to emphasize that they are legally separate from the State.

Except for the Utah Schools for the Deaf and the Blind (USDB), the discretely presented component units have boards that are controlled by the primary government through the appointment of a majority of the board members. The State has been determined to be financially accountable for each organization because it can impose its will on each organization. The USDB is included in the reporting entity because it is fiscally dependent on the State.

The State also has fiscal accountability through the ability to approve and modify the budgets of the Utah System of Higher Education, the Utah Communications Authority, the Public Employees Health Program, the State Fair Park Authority, USDB, the Utah Inland Port Authority, the Point of the Mountain State Land Authority, and the Utah Lake Authority.

The determination that a discrete component unit is "major" is based on the nature and significance of its relationship to the primary government. The State's major discrete component units are:

Public Employees Health Program – This Program provides employee medical and other insurance services predominantly for agencies of the State. It also provides claims processing and insurance services for local governments and other public entities within Utah. The Program is administered by the Utah State Retirement Board.

University of Utah and Utah State University – As part of the Utah System of Higher Education, these universities are funded primarily through state appropriations, tuition, federal grants, and private donations and grants. In addition to instruction, these universities provide research and other services. The operations of the University of Utah also include the following legally separate, blended component units: the University of Utah Research Foundation, ARUP Laboratories, Inc., the University of

Utah Health Insurance Plans, Community Nursing Services and George S. and the Dolores Dore Eccles Endowment for Medical School Excellence. Utah State University includes the following blending component units: The Utah State University Space Dynamics Laboratory, the Utah State University Foundation and the Hansen Scholars Support Foundation.

Utah Transit Authority – This Authority is an independent, nonprofit corporation whose purpose is to provide a public mass transportation system for Utah communities along the Wasatch Front and for a small portion of Juab County. The Authority’s operations include commuter rail service, light rail service, bus service, paratransit service for the transit disabled, rideshare and van pool programs system wide.

The State’s nonmajor discrete component units are:

Utah Communications Authority – This Authority was established by the Utah State Legislature to provide public safety communication services and facilities on a regional or statewide basis for the benefit and use of all state and local governmental agencies.

Utah Schools for the Deaf and the Blind – These Schools provide practical education to individuals with hearing and/or vision impairments. Although not required, these Schools issue separate but unaudited financial statements.

State Fair Park Authority – This Corporation is a nonprofit public corporation that operates the State Fair Park and conducts the Utah State Fair and other various expositions and entertainment events.

Utah System of Higher Education – Weber State University, Southern Utah University, Salt Lake Community College, Utah Valley University, Utah Tech University, Snow College, Bridgerland Technical College, Davis Technical College, Dixie Technical College, Mountainland Technical College, Ogden-Weber Technical College, Southwest Technical College, Tooele Technical College, and Uintah Basin Technical College. These colleges and universities are funded primarily through state appropriations, tuition, federal grants, and private donations and grants. The Utah Board of Higher Education (UBHE) is the governing board of the institutions of higher education and is funded primarily through state appropriations. No financial statements are required or issued for UBHE.

Utah Charter School Finance Authority – This Authority was created to provide an efficient and cost-effective method of issuing conduit debt on behalf of charter schools to acquire or construct charter school facilities. The debt is the responsibility of the charter schools and neither the State nor any political subdivision of the State is obligated for repayment of the debt. Accordingly, this debt is not included as part of the State’s reporting entity. No financial statements are required or issued.

Military Installation Development Authority – This Authority is an independent nonprofit entity whose purpose is to provide for the development and improvement of project areas near military installations throughout the State.

Heber Valley Historic Railroad Authority – This Authority is an independent state agency that maintains and operates a scenic and historic railroad in and around the Heber Valley.

Utah Inland Port Authority – This Authority is an independent, nonprofit corporation whose purpose is to facilitate the development of the authority jurisdictional land to maximize the long-term economic and other benefits for the State. The Authority also includes the Crossroads Public Infrastructure District, a legally separate, blended component unit, created by the Authority for the purpose of financing and operating infrastructure costs.

Point of the Mountain State Land Authority – This Authority was created by the Utah Legislature to facilitate and oversee the development of nearly 700 acres at the Draper site where the Utah State Prison once stood. The Authority is an independent, nonprofit corporation. Operations are funded through state appropriations. No financial statements are required or issued.

Utah Lake Authority – This Authority was created by the Utah Legislature to work in concert with applicable federal, state, and local government entities, property owners, owners of water rights, private parties, and stakeholders to encourage, facilitate, and implement the management of Utah Lake. The Authority is an independent, nonprofit corporation. No financial statements are required or issued.

Fiduciary Component Units

Utah Retirement Systems (URS) (pension trust and defined contribution plans) – URS administers pension funds for various public employee retirement systems and plans of the State and its political subdivisions. URS is an independent state agency subject to legislative and executive department budgetary examination and comment. The Utah State Retirement Board, a seven-member board, is established by statute to administer the systems and plans, and to serve as investment trustees of the funds. Six members are appointed by the State with the advice and consent of the Senate, while the State Treasurer serves as the seventh member. Because of the State’s trustee responsibilities for these systems and plans, GAAP requires them to be reported as pension trust funds of the primary government rather than discrete component units.

Utah Educational Savings Plan Trust, dba my529 (Private Purpose Trust Fund) – This trust is a non-profit, self-supporting entity that was created as a means to encourage investment in a public trust to pay for future higher education costs. It is administered by the Utah State Board of Higher Education acting in its capacity as the Utah Higher Education Assistance Authority. Because of the State’s trustee responsibilities for this plan, GAAP requires it to be reported as a private purpose trust fund of the primary government rather than a discrete component unit.

In accordance with GAAP, fiduciary funds and discretely presented component units that are fiduciary in nature are excluded from the government-wide financial statements.

Related Organization (Excluded from Financial Statements)

Utah Housing Corporation (UHC) – UHC is a statutorily created public corporation. UHC issues bonds to provide capital for housing and home mortgages, especially for low and moderate-income families. Although the Governor appoints eight of the nine members of the governing board, and the ninth member is the State Treasurer, the State does not have the ability to impose its will on UHC since board members can only be removed for cause. UHC does not provide specific financial benefits to, or impose specific financial burdens on the State.

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements

The Statement of Net Position and Statement of Activities report information on all nonfiduciary activities of the primary government and its discrete component units. Primary government activities are distinguished between *governmental* and *business-type* activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange 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 nonfiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Net position is restricted when there are constraints either externally imposed or imposed by constitutional provisions or enabling legislation.

The Statement of Activities demonstrates the degree to which the direct expenses of a given activity or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific activity. The State does not allocate general government (indirect) expenses to other activities. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given activity; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular activity. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. For governmental and proprietary fund financial statements, the emphasis is on major individual governmental and enterprise funds, with each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Internal service funds are also aggregated and reported in a separate column on the proprietary fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of the cash flows. Nonexchange transactions in which the State receives value without directly giving equal value in exchange include taxes, grants, and donations. Tax revenue is recognized in the fiscal year in which the related sales, wages, or activities being taxed occur. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been met.

Governmental Fund Financial Statements

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are

considered to be available when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. For this purpose, the State generally considers taxes and other revenues to be available if the revenues are collected within 45 days after yearend. An exception to this policy is federal grant revenues, which generally are considered to be available if collection is expected within 12 months after yearend.

Expenditures are generally recorded when the related liability is incurred, as under the accrual basis of accounting. However, expenditures for principal and interest on long-term debt are recorded when due or when amounts have been accumulated in the debt service fund for payment of interest to be made early in the following year. Also, expenditures and related liabilities for compensated absences and claims and judgments are recorded only to the extent they have matured (i.e., come due for payment).

Major Governmental Funds – The State reports the following major governmental funds:

- **General Fund.** This fund is the principal operating fund of the State. It accounts for all financial resources not accounted for and reported in another fund.
- **Income Tax Fund.** This special revenue fund accounts for all corporate taxes, income taxes, and revenues from taxes on intangible property that support public and higher education. Specific revenues that support public elementary and secondary schools in the State are also reported in the Income Tax Fund.
- **Transportation Fund.** This special revenue fund accounts for dedicated highway user taxes, fees, and federal funds associated with the construction, maintenance, and repair of state highways and local roads.
- **Transportation Investment Fund.** This capital projects fund accounts for vehicle registration fees, sales and use taxes, bond proceeds, and federal funds used in the construction and reconstruction of specific highway projects. Projects designated for the Transportation Investment Capacity program are accounted for in this fund.
- **Trust Lands Fund.** This is a permanent fund that accounts for investment earnings, land grants, and the sale of lands received from the federal *Enabling Act*. The principal in the fund is perpetual, with the earnings used primarily to support public education. The Utah Constitution allows all investment earnings of the permanent fund to be distributed, limited to four percent of the fund (calculation described in statute). The Utah School and Institutional Trust Lands Administration (SITLA) and the School and Institutional Trust Fund Office (SITFO) manage the assets of the Trust. SITFO issues separate audited statements for the investments they manage.

Nonmajor Governmental Funds – The State's nonmajor governmental funds include special revenue funds, capital projects funds, and debt service funds. The nonmajor special revenue funds account for specific revenue sources that are restricted or committed to expenditures for specific purposes. Examples include tobacco settlement funds, environmental activities, preserving and promoting universal telephone services, rural development programs, and Medicaid expansion funding. The capital projects funds account for resources used for capital outlays, including the acquisition, construction, or improvement of capital facilities other than those financed by the Transportation Investment Fund, proprietary funds, or assets held

in trust. The debt service funds account for resources used for the payment of principal and interest on general long-term debt obligations.

Proprietary Fund Financial Statements

The financial statements of the proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting, similar to the government-wide financial statements described previously. Proprietary funds include both enterprise and internal service fund types. Enterprise funds report the activities for which fees are charged to external users for goods or services. Internal service funds account for goods and services provided primarily to other agencies or funds of the State rather than to the general public.

Proprietary funds distinguish operating revenues and expenses from non-operating revenues and expenses. Operating revenues and expenses generally result from providing services and producing or delivering goods in connection with a proprietary fund's principal ongoing operations. Revenues and expenses not meeting this definition, such as subsidies and investment earnings, are reported as non-operating revenues and expenses.

Major Enterprise Funds – The State reports the following major enterprise funds in its proprietary fund statements:

- **Student Assistance Programs.** These programs guarantee the repayment of student loans made by participating lenders to eligible borrowers and service outstanding student loans.
- **Unemployment Compensation Fund.** This fund pays claims for unemployment to eligible recipients.
- **Water Loan Programs.** These programs provide loans to local governments, water districts, and other entities for the purpose of upgrading water storage facilities and other related structures.
- **Community Impact Loan Fund.** This fund provides loans to local governments to alleviate the social, economic, and public financial impacts resulting from the development of the State's natural resources. This fund also provides oversight of loans and loan guarantees from federal funds to small businesses under the Small Business Credit Initiative.
- **Employers' Reinsurance Fund.** This fund primarily provides compensation to individuals injured from industrial accidents or occupational diseases occurring on or before June 30, 1994, where the injury is of a permanent nature and workers' compensation benefits have expired. Revenues come from assessments on insurance premiums.
- **Alcoholic Beverage Services.** This fund consists of the activities of the state liquor stores administered through the Alcoholic Beverage Services Commission which conducts, licenses and regulates the sale of alcoholic beverages.

Nonmajor Enterprise Funds – The State's nonmajor enterprise funds include loan programs for low-income housing, agricultural and energy efficiency programs, and local governments. Nonmajor enterprise funds also include the Utah Correctional Industries, State Trust Lands Administration, the Utah Dairy Commission, the Petroleum Storage Tank program, and Medical Cannabis funds.

Internal Service Funds – The State reports the internal service fund type in the proprietary funds statements. The activities accounted for in internal service funds include technology services, general services, fleet operations, risk management, property management, human resource management, and attorney

general legal services. In the government-wide financial statements, internal service funds are included with governmental activities.

Fiduciary Fund Financial Statements

The fiduciary funds account for assets held by the State in a trustee or custodial capacity for others that cannot be used to support the State's own programs. The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The following fiduciary fund types are reported:

- **Pension and Other Employee Benefit Trust Funds.** These funds account for the plan assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, and changes in net position of: (1) defined benefit pension plans and defined contribution plans administered by Utah Retirement Systems; (2) the Post-Retirement Benefits Trust Funds, defined benefit other postemployment health care plans administered by the State for state employees and elected officials; and (3) Other Employee Benefits Trust Fund used to separately account and report assets dedicated for employee benefits other than postemployment healthcare benefits that are administered through the Post-Retirement Benefits Trust Funds.
- **Private Purpose Trust Funds.** These funds report resources held in a trust or trust arrangement that are required to be used for specific purposes for the benefit of individuals or other organizations. Examples include the Utah Navajo Trust Fund, the Utah Educational Savings Plan Trust and the Higher Education Student Success Trust.
- **Custodial Funds.** These funds are assets held by the State as a custodial agent for the benefit of individuals, organizations, or other governments that are not part of the State's reporting entity. They also include the external investment pool which is used to account for the investments related to external participants in the Utah State Public Treasurers' Investment Fund; the Unclaimed Property fund; and funds related to fines, forfeitures, tax collections, and restitution payments collected on behalf of others.

Discrete Component Unit Financial Statements

The combining discrete component unit financial statements are presented to provide information on each of the major discrete component units included in the discrete component unit's column of the government-wide statements. The discrete component unit financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The information is presented to be consistent with the government-wide statements and is less detailed than the presentation in each discrete component unit's separately issued financial statements.

D. Fiscal Yearends

All funds and discretely presented component units are reported using fiscal years which end on June 30, except for the following entities which have fiscal years ending December 31:

- The defined benefit pension plans and defined contribution plans (fiduciary funds) administered by Utah Retirement Systems.
- The Public Employees Health Program (major discrete component unit).
- The Utah Transit Authority (major discrete component unit).
- The State Fair Park Authority (nonmajor discrete component unit).

- The Utah Dairy Commission (nonmajor enterprise fund).
- The Heber Valley Historic Railroad Authority (nonmajor discrete component unit).
- The University of Utah Health Insurance Plans and Community Nursing Services (blended component units of the University of Utah, a major discrete component unit).
- The Utah Capital Investment Corporation and its blended component unit, the Utah Fund of Funds.

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position/Fund Balances

Cash and Cash Equivalents

Cash equivalents are generally considered short-term, highly liquid investments with a maturity of three months or less from the purchase date.

Pooled Cash and Investments

All cash deposited with the State Treasurer by state entities, including surplus cash balances of State funds, are maintained in the Public Treasurer's Investment Fund (PTIF) and reported as "Pooled Cash and Investments". The State Treasurer invests the deposited cash, including the cash float, in short-term securities and other investments that are readily convertible to cash without prior notice or penalty. For purposes of reporting cash flows, the State considers Pooled Cash and Investments to be cash equivalents.

All interest revenue is allocated to the General Fund unless state law or trust agreements require allocations of interest to other funds. For funds authorized to receive interest earnings, interest is allocated based on cash balances in the pool. The operations and investments of the PTIF are described in [Note 4](#).

Investments

Investments (including cash equivalents) are under the control of the State Treasurer or other administrative bodies as determined by law. In certain instances, investments may be restricted by law or other legal instruments. Investments are presented at fair value. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. The fair value measurement of investments is based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Also, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy. The Trust Lands Fund (permanent fund) invests in both open and closed-end real estate funds that issue quarterly account statements and the fair value of the investments is based upon the Fund's ownership interest in partners' capital.

The State's Unemployment Compensation Fund (major enterprise fund) monies are required by the Social Security Act to be invested in the U.S. Department of Treasury, Bureau of Public Debt Unemployment Trust Fund (BPDUTF), which is not registered with the United State Securities and Exchange Commission (SEC). The fair value of the position in the BPDUTF is the same as the value of the BPDUTF shares.

Utah Retirement Systems (URS) (pension trust and defined contribution plans) had five types of derivative instruments at yearend: futures, currency forwards, options, swaps, and Synthetic Guaranteed Investment Contracts. Futures contracts are traded on organized exchanges to minimize credit risk. Currency forwards hedge the exposure to changes in foreign currency exchange rates on foreign currency denominated portfolio holdings. Options represent or give buyers the right, but not the obligation, to buy (call) or sell (put) an asset at a preset price over a specified period. Inflation, overnight indexed and interest rate swap agreements are entered in an attempt to manage their exposure to inflation, credit and interest rate risk. Interest rate and inflation risk represents the exposure to fair value losses arising from future changes in prevailing market interest rates. Credit risk is an investor's risk of loss arising from a borrower who does not make payments as promised. Synthetic Guaranteed Investment Contracts are available to members in the Utah Retirement Systems Defined Contribution Plans.

See [Note 3](#) for additional information about derivative instruments.

Receivables

Accounts receivables in governmental and business-type activities consist mainly of amounts due from the Federal Government, customers, and others. Receivables from the Federal Government are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

Notes/mortgages receivables in governmental and business-type activities are primarily long-term loans for local governments and agricultural development, home mortgages, and individual student loans. The interest rates on the loans vary but are generally lower than market rates and, in some cases, are non-interest-bearing.

Notes receivables as reported in the governmental activities, are financed purchase arrangements between the State Building Ownership Authority (blended component unit) and certain Colleges and Universities (discrete component units). The notes receivable are reported net and represents the sum of the future principal payments to be received, less any executor costs and any unearned interest revenue. Receivables from the discrete component unit are reasonably assured; accordingly, no allowance for uncollectible accounts has been established.

Accrued taxes include receivables for taxpayer-assessed taxes where the underlying exchange has occurred in the period ending June 30, or prior and is presented net of applicable estimated refunds and allowances.

[Note 5](#) provides a disaggregation of governmental and business-type receivables, including a breakout of current/noncurrent balances and established allowances.

Inventories, Prepaid Items, and Other Assets

Proprietary funds' and discrete component units' inventories are valued at the lower of cost or market. Cost evaluation methods include first-in-first-out (FIFO), last-in-first-out (LIFO), average cost, weighted average, weighted moving average, and retail inventory method.

Governmental fund consumable items are recorded as expenditures when purchased except for General Fund state park merchandise inventory, General Fund personal protective

equipment inventory, and Transportation Fund road material inventories which are recorded as expenditures when consumed. General Fund state park merchandise inventories held for resale are valued at lower of cost or market. General Fund personal protective equipment inventory and Transportation Fund inventories used in road construction are valued using average cost and a weighted average cost, respectively.

Certain payments to vendors 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.

Other Assets, as reported on the Statement of Net Position, governmental activities column, include assets of the Trust Lands Fund (permanent fund) acquired under the *1894 Utah Enabling Act* that are not considered investments. The net pension asset and the net other postemployment benefit asset are also reported as other assets.

Capital Assets

Capital assets include land and related assets, buildings, equipment, intangible assets (software), leased assets and subscription-based IT arrangements (SBITAs), and infrastructure (roads, bridges, drainage systems, lighting systems, and similar items). They are reported in the applicable governmental or business-type activities columns, or in the component units column on the government-wide Statement of Net Position. Capital assets of proprietary funds and fiduciary funds are also recorded in their respective fund statements. Capital assets, with the exception of infrastructure and internally generated software (funded with nonfederal resources), are defined by the State as assets, which cost \$5 thousand or more when acquired and have an estimated useful life greater than one year. Infrastructure assets are capitalized if the cost is over \$1 million. Internally generated software, funded with nonfederal resources, is capitalized if the cost is over \$500 thousand. Purchased or constructed capital assets are recorded at cost or at an estimated historical cost where historical cost is not available. Donated capital assets are reported at acquisition value as of their acquisition date. Capital assets purchased by governmental funds are recorded as expenditures in the governmental fund financial statements.

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

Asset Class	Years
Equipment/Software	3-15
Aircraft and Heavy Equipment	5-30
Buildings and Improvements	30-40
Land Improvements	5-20
Infrastructure	15-80

Leased assets and SBITAs are amortized over the shorter of the lease term or subscription arrangement term, respectively, or the useful life of the underlying asset using the effective interest method.

As provided by GASB standards, the State has elected to use the “modified approach” to account for infrastructure assets (i.e., roads and bridges) maintained by the State’s Department of Transportation. This includes infrastructure acquired prior to

fiscal year 1981. Under this approach, depreciation expense is not recorded and only improvements that increase the capacity or efficiency of an infrastructure asset are capitalized. Using this approach requires the State to: (1) maintain an inventory of the assets and perform periodic condition assessments; (2) estimate each year the annual amount to maintain and preserve the assets at the condition level set by the State; and (3) document that the assets are being preserved approximately at, or above the condition level set by the State. Other infrastructure, which is primarily maintained by the Department of Natural Resources, is capitalized and depreciated.

Most works of art and historical treasures of the primary government are not capitalized or depreciated. These assets are held for public exhibition, education, or research rather than financial gain. These assets are also protected, unencumbered, preserved, and subject to policies requiring the proceeds from sales of collection items to be used to acquire other collection items. The State’s assets of this nature include the State Fine Art Collection, photographs, prints, paintings, historical documents and artifacts, monuments, statues, and paleontological and archaeological collections. See [Note 8](#) for additional information about capital assets.

Deferred Outflows of Resources

Deferred outflow of resources represents a consumption of net assets by the government that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources are reported in the applicable governmental or business-type activities columns, or in the component units column on the government-wide Statement of Net Position. See [Note 11](#) for a disaggregation of deferred outflows. Deferred outflows of resources of governmental funds, proprietary funds, and discrete component units are reported in detail in their respective fund statements.

Accrued Liabilities

Accrued liabilities include the liability for employee payrolls and liabilities accruing over time where demand for payment is due shortly after fiscal yearend. See [Note 6](#) for additional information about accrued liabilities.

Unearned Revenue

In the government-wide statements, governmental fund statements, proprietary fund statements, and fiduciary fund statements, unearned revenue is recorded when cash or other assets are received prior to being earned.

Policy Claims Liabilities

Policy claims liabilities are for insurance claims incurred prior to the reporting date and are based on actuarial estimates; however, policy claims liabilities for Unemployment Insurance are for claims filed as of the reporting date. A substantial portion of policy claims liabilities is long-term in nature. Therefore, claims liabilities are reported as long-term liabilities on the Statement of Net Position. See [Note 10](#) for additional information about policy claims liabilities.

Long-term Debt

Long-term debt, such as the net pension liability (NPL), net OPEB liability (NOL), revenue bonds, leases payable, claims, contracts and notes payable, directly related to and intended to be paid from proprietary funds or discretely presented component units is included in the accounts of such funds. All other long-term debt, such as the compensated absences, claim or settlement

obligations, pollution remediation obligations, general obligation bonds, and lease revenue bonds (and remaining NPL, NOL, and leases payable liabilities not allocated to proprietary funds or discretely presented component units), is reported in the government-wide financial statements. Bond premiums and discounts are amortized over the life of the bonds using the bonds outstanding method or straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized during the current period.

In the governmental fund financial statements, long-term debt is recognized when due or expected to be financed from current expendable available financial resources. Amortization of bond premiums and discounts, as well as bond issuance costs, are recognized during the current period. The face amount of debt issued is reported as other financing sources. 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 received, are reported as debt service expenditures.

The *Tax Reform Act of 1986* requires governmental entities issuing tax-exempt bonds to refund to the U.S. Treasury interest earnings on bond proceeds in excess of the yield on those bonds. Governmental entities must comply with arbitrage rebate requirements in order for their bonds to maintain tax-exempt status. Entities are required to remit arbitrage rebate payments for non-purpose interest to the federal government at least once every five years over the life of the bonds. Some State of Utah bonds may be exempt from the rebate requirements if they meet certain statutory exceptions per the regulations.

The change in arbitrage liability is treated as an expense in the government-wide Statement of Net Position and the proprietary fund financial statements when the liability is recognized. The change in arbitrage liability is recorded as an expenditure in the governmental fund financial statements when the payment is due. Other arbitrage liabilities are immaterial.

Compensated Absences

For most employees, vacation leave is accrued at a rate of four hours every two weeks for the first five years of employment, and grows to a rate of seven hours every two weeks after 20 years of employment. There is no requirement to use vacation leave, but a maximum of 320 hours may be carried forward at the beginning of each calendar year. The State established the State Employees' Annual Leave Trust Fund (other employee benefit trust funds) where any unused vacation leave is paid to employees upon termination. The ongoing termination payments from the Trust Fund are provided by charges to agency budgets as benefits are earned. Vacation leave taken as time off is paid from current budgets when used.

Most employees earn sick leave at a rate of four hours for each two-week period, with no limit to the amount that can be accumulated. The State does not reimburse employees for unused sick leave upon termination unless the leave was earned prior to January 4, 2014, and employees had the option under certain circumstances to "convert" sick leave. Employees may use converted sick leave in place of vacation leave. Any unused converted sick is paid to employees upon termination. Sick leave is expended when used.

At retirement, for participating agencies, an employee receives 25 percent of the value of all unused accumulated sick leave, earned prior to January 4, 2014, as a mandatory employer contribution into a 401(k) account. Each day of remaining sick leave earned prior to January 1, 2006, may be used to participate in the State Employee Other Postemployment Benefit Plan (State Employee OPEB Plan), to purchase health and life insurance coverage or Medicare supplemental insurance. See [Note 18](#) for additional information about the State Employee OPEB Plan.

Any remaining sick leave earned on or after January 1, 2006, but before January 4, 2014, is converted to a value (based on the higher of the employee's rate of pay at retirement or the average pay rate of retirees in the previous year) and placed in a Health Reimbursement Arrangement administered by Public Employees Health Plan. Any payouts by the State of converted sick leave upon termination, contributions into a 401(k) account, or Health Reimbursement Arrangement upon retirement, are paid from the Other Employee Benefits Trust Fund. The ongoing termination payments from the Trust Fund are provided by charges to agency budgets.

Proprietary funds, Utah Schools for the Deaf and the Blind, and private purpose trust funds of the primary government also participate in the compensated absences and have no liability for leave benefits once their contributions have been made. The total liability of the governmental activities for compensated absences is recorded in the government-wide Statement of Net Position as part of long-term liabilities. However, in accordance with GAAP, the liability is not recorded in the governmental fund financial statements. See [Note 10](#) for additional information about the liability.

Compensatory time for overtime work may be earned up to a maximum of 80 hours. Any overtime exceeding 80 hours is paid when earned. In accordance with GAAP, compensatory time is expended when the leave is taken in governmental funds, but is expensed when earned for budgetary purposes.

Vacation earnings, sick leave earnings, and termination policies vary among discrete component units and from the primary government's policies, but usually vacation leave is expended when earned and sick leave is expended when used.

Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems (URS) Pension Plan 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. The primary government's proportionate share of pension amounts were further allocated to proprietary funds (business-type activities) based on the amount of employer contributions paid by each proprietary fund. Pension investments are reported at fair value.

Postemployment Benefits Other than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources and expenses, information about the fiduciary net positions of the State Employee Other Postemployment Benefit Plan and the Elected Official OPEB Plan (Plans), and additions to/deductions from the Plans'

fiduciary net positions have been determined on the same basis as they are reported by the Plans. For this purpose, the Plans recognize benefit payments when due and payable in accordance with the benefit terms. The Plans' proportionate share of OPEB amounts were further allocated to proprietary funds (business-type activities) based on the amount of employer contributions paid by each proprietary fund. OPEB investments for the Plans are reported at fair value.

Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to a future period, and so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources are reported in the applicable governmental or business-type activities columns or in the discrete component units column on the government-wide Statement of Net Position. See [Note 11](#) for a disaggregation of deferred inflows. Deferred inflows of resources of governmental funds, proprietary funds, and discrete component units are reported in detail in their respective fund statements.

Net Position/Fund Balances

The difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources is "Net Position" on the government-wide, proprietary fund, and fiduciary fund financial statements and "Fund Balance" on the governmental fund financial statements.

In the governmental fund financial statements, fund balances are classified as nonspendable, restricted, or unrestricted (committed, assigned, or unassigned). Restricted balances represent those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature, such as dedicated revenues or legislation. Assigned fund balance is constrained by the Legislature's intent to be used for specific purposes, by directive of the Executive Appropriations Committee of the Legislature or in some cases by legislation. See [Note 12](#) for additional information about fund balances.

The State maintains three stabilization accounts: (1) the General Fund Budget Reserve Account in the General Fund (the "Rainy Day Fund") reported as committed fund balance; (2) the Medicaid Growth Reduction and Budget Stabilization Restricted Account in the General Fund ("the Medicaid Budget Stabilization Account") reported as committed fund balance; and (3) the Income Tax Fund Budget Reserve Account in the Income Tax Fund (the "Income Tax Reserve") reported as restricted fund balance. The resources of these accounts may only be expended when specific non-routine budget shortfalls occur and upon appropriation by the Legislature.

Statutorily, the State established a minimum fund balance policy for the Disaster Recovery Restricted Account and the Local Government Emergency Response Loan Fund. Both these funds may issue loans for specific emergencies as long as a minimum fund balance is maintained in the funds. See [Note 12](#) for additional information about the stabilization accounts and funds with a statutory minimum fund balance requirement.

F. Restricted and Unrestricted Resources

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the State's general policy to use restricted resources first. When expenditures/expenses are incurred for purposes for which unrestricted resources (i.e., committed, assigned, or unassigned) are available, and amounts in any of these unrestricted classifications could be used, it is the State's general policy to spend committed resources first. However, the State has some programs that are funded by appropriations from both unrestricted resources and resources required by law to be deposited in a specific subfund for a specific purpose (which may include restricted resources and unrestricted-committed resources). In those instances, it is the State's policy to expend those resources proportionally based on the amounts appropriated from each source.

Grants

Federal grants and assistance awards made on the basis of entitlement periods are recorded as revenues when entitlement occurs. All federal reimbursement-type grants are recorded as revenues when the related allowable expenditures are incurred and all applicable eligibility requirements are met.

Federal grants include nonmonetary transactions for food and vaccine commodities. Commodity revenues and expenditures are valued at their federally reported value. Commodity inventories at yearend are immaterial. For the fiscal year ended June 30, 2023, the State reported revenues and expenditures of \$30.084 million and \$29.546 million for commodities in the General Fund, and the Income Tax Fund (special revenue fund), respectively.

Investment Income

Investment income includes interest, dividends, realized gains and other earnings, and the change in fair value of investments. Negative investment income is reported where the decrease in the fair value of investments due to market conditions exceeded the other components of investment income.

In accordance with state law, interest and dividend income from the State Endowment Fund (nonmajor governmental fund) is assigned to and reported directly in the General Fund. A portion of the applicable income in the General Fund is transferred into the State Endowment Fund to increase the principal in the fund as required by state law. The State Endowment Fund generated \$7.616 million of interest and dividend income, of which \$5.104 million was reported in the General Fund and \$2.512 million was reported in the State Endowment Fund.

G. Interfund Transactions

Government-wide Financial Statements

Interfund Activity – In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund-type activity. However, interfund services, provided and used between different functional categories, have not been eliminated to avoid distorting the direct costs and program revenues of the applicable functions. Transfers between governmental and business-type activities are reported at the net amount.

Interfund Balances – Interfund receivables and payables have been eliminated from the government-wide Statement of Net Position, except for the residual amounts due between governmental and business-type activities.

Governmental Fund Financial Statements

Interfund Activity – Interfund transactions for goods sold or services rendered for a price approximating their external exchange value, and employee benefit contributions are accounted for as revenues and expenditures/expenses in the funds involved.

Transfers are used to report flows of cash (or other assets) between funds without equivalent flows of assets in return or a requirement for repayment. The State’s transfers are based on legislative appropriations or other legal authority. Transfers are presented in [Note 14](#).

NOTE 2. BEGINNING NET POSITION ADJUSTMENTS AND OTHER CHANGES AND INFORMATION

Implementation of New Governmental Accounting Standards

During the fiscal year ended June 30, 2023, the State adopted the following new accounting standards issued by the Governmental Accounting Standards Board (GASB):

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)* provides guidance for governmental entities on accounting and financial reporting related to subscription-based IT arrangements. The new standard requires a software subscription asset and a corresponding subscription liability to be recognized for SBITA arrangements a government has with software vendors.

This new accounting standard requires entities to record a subscription liability and corresponding software subscription asset at the net present value of the future payments of the agreement over the term of the agreement, including any options for renewal that are reasonably certain will be exercised.

Implementation of this standard resulted in additions of beginning balances of subscription assets and a corresponding subscription payable for those assets, with no affect on beginning net position. This change also resulted in a decrease to beginning net position

for governmental activities as previously capitalized software was determined to be a SBITA. See the schedule of changes to capital assets’ beginning balances in the schedule on the following page. When implementing GASB 96, previously capitalized software (including amounts recorded as software work-in-progress) was determined to be a subscription-based arrangement that did not qualify to be capitalized. This resulted in a prior period adjustment of \$42.845 million to remove the software balances and \$18.051 million to remove software work-in-progress, decreasing beginning net position for governmental activities. Software totaling \$1.407 million and an equal amount of accumulated amortization was removed from the beginning balances of business type activities. Software work-in-progress of \$3.421 million was removed from the beginning balance of the Alcoholic Beverage Services Fund, a business type activities. The State also added \$6.254 million and \$349 thousand of subscription-based software and a corresponding subscription-based software liability for governmental and business type activities, respectively.

The following GASB statements were implemented and had little or no effect on the State’s financial activities:

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

Other Beginning Net Position Adjustments

The Department of Transportation (UDOT) and the Department of Facilities and Construction Management (DFCM) reviewed their listing of construction-in-progress (CIP) and determined various projects or portions of projects expensed in prior years should have been included as CIP. This resulted in an increase to CIP beginning balances of \$18.132 million and \$214.299 million, for DFCM and UDOT, respectively, with corresponding increases in beginning net position in the Statement of Activities for governmental activities.

Adjustments to capital assets beginning balances and related liability accounts were as follows:

Capital Asset Beginning Balance Adjustments
(expressed in thousands)

	Beginning Balance	Addition (Deletion) SBITAs	Construction in Progress / Infrastructure Corrections	Beginning Balance as Adjusted
Governmental Activities:				
Construction in Progress	\$ 1,939,089	\$ (18,051)	\$ 232,431	\$ 2,153,469
Intangible Assets—Software	\$ 349,626	\$ (42,845)	\$ —	\$ 306,781
Subscription Software	\$ —	\$ 6,254	\$ —	\$ 6,254
Accumulated Depreciation/Amortization for Intangible Assets—Software	\$ (314,323)	\$ 34,758	\$ —	\$ (279,565)
Business-type Activities:				
Construction in Progress	\$ 4,997	\$ (3,421)	\$ —	\$ 1,576
Intangible Assets—Software	\$ 5,500	\$ (1,407)	\$ —	\$ 4,093
Subscription Software	\$ —	\$ 349	\$ —	\$ 349
Accumulated Depreciation/Amortization for Intangible Assets - Software	\$ (5,017)	\$ 1,407	\$ —	\$ (3,610)

Long-term Debt and Other Long-term Liabilities Beginning Balance Adjustments

(expressed in thousands)

	Beginning Balance		Addition of SBITAs		Beginning Balance as Adjusted
Governmental Activities:					
Software Subscriptions	\$	—	\$ 6,254	\$	6,254
Business-type Activities:					
Software Subscriptions	\$	—	\$ 349	\$	349

The beginning fund balance of the Utah Public Treasurers' Investment Fund (see [Note 4](#)) was reduced by \$55.078 million to properly reflect the treatment of prior year interest receivable. This also resulted in a corresponding proportional decrease of \$27.895 million of the external portion of the fund represented in the External Investment Pool, a custodial fund.

After closing out the 2010C Water Bonds and transferring remaining funding in the debt service fund back to the Water Loan Program Fund (major enterprise fund), the State determined that the pledged revenue transferred to the corresponding debt service fund from the Water Loan Program Fund over the life of the bond was less than the debt service payments. This error resulted in a prior period adjustment of \$580 thousand and a corresponding decrease in net position in the General Government Debt Service Fund (nonmajor governmental fund), as well as a prior period adjustment of \$586 thousand and a corresponding increase in net position in the Water Loan Program Funds to reflect this correction.

During fiscal year 2023, the Utah Correctional Industries Fund (nonmajor enterprise fund) paid its remaining portion of the Lease Revenue Refunding, Series 2015 Bonds earlier than scheduled. The remaining balance of the bond and associated premium, totaling \$495 thousand and \$32 thousand, respectively, was transferred back to the general government debt service fund.

Other Changes

During fiscal year 2023, the Student Assistance Programs' (major enterprise fund) Student Loan Purchase Program ceased operations. The Program transferred \$6.482 million of office space and equipment to the Utah Board of Higher Education (UBHE) (nonmajor discrete component unit) and \$18.987 million in additional funding for the creation of an endowment fund for Utah Students.

On March 1, 2023, the Student Assistance Programs' (major enterprise fund) Loan Guarantee Program transferred all of its outstanding guarantees and its post-claim portfolio to Educational Credit Management Corporation, which was designated as the successor guarantor for the State. On June 30, 2023, the Program terminated its operation and transferred \$7.590 million of remaining assets and liabilities not due to the Federal government to UBHE. Funds due to the Federal Government in the amount of \$55.831 million will be transferred when directed by the U.S. Department of Education.

New Component Unit – Capital Investment Corporation

The Utah Fund of Funds (UFOF) was created in fiscal year 2003 by the legislature as a limited liability company to mobilize private investments and enhance the venture capital culture and

infrastructure within the State. The Utah Capital Investment Corporation (UCIC), an independent quasi-public nonprofit corporation, is the sole member and manager of UFOF. Effective fiscal year 2023, the legislature changed the composition and purpose of UFOF for its eventual dissolution, resulting in the UCIC becoming a blended component unit of the State reported as part of the General Fund. The addition of this blended component unit resulted in an increase in the beginning fund balance of \$63.710 million for the General Fund.

The passage of House Bill 365 during the 2021 General Session, combined the Department of Health and the Department of Human Services into the Department of Health and Human Services beginning fiscal year 2023. The functional expenditure and expense lines in the fund statements and government wide statements, respectively, were updated to reflect this change.

Discrete Component Units

For the year ended June 30, 2023, the University of Utah (major discrete component unit) recognized modifications to leases according to GASB Statement No. 87, *Leases*, resulting in a decrease to beginning net position of \$200 thousand. Additionally, certain previously expensed contracts totaling \$27.100 million were determined to be prepayments, increasing assets and beginning net position. The University of Utah Research Foundation (UURF), a discrete component unit of the University of Utah, paid department distributions related to fiscal year 2022 during fiscal year 2023 totaling a \$3.400 million decrease to beginning net position. UURF also reevaluated lease renewals related to GASB Statement No. 87, *Leases*, decreasing beginning net position by \$100 thousand. Overall, these adjustments resulted in a net increase in the beginning net position of the University of Utah totaling \$23.222 million.

Utah State University (major discrete component unit) implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and as a result, the University's beginning net position was increased \$3.518 million. As a lessee, the University has recorded a subscription liability of \$3.812 million and an intangible right-to-use subscription asset of \$7.331 million.

Utah Transit Authority (major discrete component unit) implemented GASB Statement No. 87, *Leases*, resulting in a net increase in beginning net position of \$302 thousand. Implementation of the lessor requirements of this standard resulted in additions of beginning balance of other current assets, long-term lease receivable and related deferred inflows of resources. Additionally, this implementation led to a change in some of the asset categories and intangible assets for right to use leased buildings and land of \$473.030 million and \$868.481 million, respectively, and were recorded for assets identified as

right-to-use lease assets in accordance with GASB Statement No. 87.

The Military Installation Development Authority (nonmajor discrete component unit) identified prior year errors resulting in a decrease in accrued interest of \$499 thousand and a decrease in construction in process of \$35.007 million. The correction of these errors culminated in a total reduction to net position of \$35.506 million.

Utah Inland Port Authority (nonmajor discrete component unit) identified an error in the classification of certain expenditures previously capitalized as Construction in Progress (CIP). As a result of this reevaluation, the Authority recorded a prior period adjustment to remove the entire CIP balance of \$6.510 million. Additionally, the Authority recorded its portion of pension activity, which resulted in a prior period adjustment decreasing net position of \$169 thousand.

Utah Valley University (nonmajor discrete component unit) and Utah Tech University (nonmajor discrete component unit) implemented GASB 96, *Subscription-Based Information Technology Arrangements*, which resulted in an increase of beginning net position of \$2.179 million and \$1.407 million, respectively.

Dixie Technical College (nonmajor discrete component unit) reviewed leases and determined that three leases were notes payable under GASB 87. This resulted in an increase of beginning notes payable totaling \$8.419 million and a corresponding decrease in leases payable.

Senate Bill 187 of the 2023 General Session dissolved the Utah State Fair Corporation and created the State Fair Park Authority as the successor entity. This had no effect on the financial activity of the entity.

NOTE 3. DEPOSITS AND INVESTMENTS

Deposits and investments for the primary government and its discrete component units are governed by the State's Money Management Act (MMA) (Title 51, Chapter 7 of the *Utah Code*) and rules of the State Money Management Council. However, the MMA exempts certain funds from the provisions of the MMA. In the primary government, these are the Trust Lands (permanent fund), State Endowment (nonmajor special revenue fund), Utah Navajo Trust (private purpose trust), Employers' Reinsurance Trust (major enterprise fund), Utah Educational Savings Plan Trust (private purpose trust), Pension Trust Funds (fiduciary funds), Post-Retirement Benefits Trust Funds (fiduciary funds), Other Employee Benefits Trust Funds (fiduciary funds), Radioactive Waste Perpetual Care Fund (general fund), Utah State Developmental Center Fund (nonmajor governmental fund), and the Utah Capital Investment Corporation (blended component unit). The discrete component units exempt from the MMA are Public Employees Health Program and the Colleges' and Universities' endowment funds, including the Higher Education Success Endowment (fiduciary fund).

A. Primary Government

Custodial Credit Risk – Deposits

The custodial credit risk for deposits is the risk that in the event of a bank failure, the State's deposits may not be recovered. The MMA requires that deposits be in a qualified depository. It also defines a qualified depository as any financial institution whose

deposits are insured by an agency of the federal government and that has been certified by the State Commissioner of Financial Institutions as having met the requirements of the MMA and adhering to the rules of the State Money Management Council.

Deposits with qualified depository institutions in excess of Federal Deposit Insurance Corporation (FDIC) insurance limits are uninsured and uncollateralized. Deposits are neither collateralized nor are they required to be by State statute. The deposits for the primary government at June 30, 2023, including those of Utah Retirement Systems (URS) (pension trust and defined contribution plans) and Trust Lands (permanent fund), were \$611.819 million. Of this amount, \$569.322 million were exposed to custodial credit risk as uninsured and uncollateralized.

FDIC-insured account owner funds totaling \$1.929 billion are held in trust by the Utah Educational Savings Plan Trust (UESP) (private purpose trust fund) and invested by UESP at two banks. Funds in the owner's accounts are insured on a pass-through basis to each account owner at each bank up to \$250 thousand. The amount of FDIC insurance provided to an account owner is based on the total of (1) the value of an account owner's investment in the FDIC-insured account at each bank plus, and (2) the value of other accounts held (if any) at each bank, as determined by the banks and by FDIC regulations. It is the account owner's responsibility to determine how investments in the FDIC-insured accounts would be aggregated with other investments at the banks for purposes of FDIC insurance coverage.

The MMA defines the types of securities authorized as appropriate investments and the conditions for making investment transactions. Public treasurers conduct investment transactions through qualified depositories, certified dealers, or directly with issuers of the investment securities. The Utah State Treasurer is exempt from the requirement to conduct investment transactions through a certified dealer.

The MMA authorizes investments in negotiable or nonnegotiable deposits of qualified depositories and permitted 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 instruments, 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 MMA; the Utah Public Treasurers' Investment Fund; and negotiable brokered certificates of deposit and reciprocal deposits subject to rules of the State Money Management Council.

The Utah Educational Savings Plan Trust (private purpose trust) is permitted to invest in the Utah Public Treasurers' Investment Fund; mutual funds, securities, or other investments registered with the United State Securities and Exchange Commission (SEC); federally insured depository institutions; stable value products, including guaranteed investment contracts, guaranteed interest contracts, and guaranteed insurance contracts; and any investments that are determined by the board of directors of the

Utah Educational Savings Plan to be appropriate and that would be authorized under the provisions of the MMA or Rule 2 of the State Money Management Council.

The Pension Trust Funds (fiduciary funds) administered by Utah Retirement Systems (URS) are governed by a seven-member Utah State Retirement Board (Board). The Board has statutory authority to pool pension assets in the Utah Retirement Investment Fund (Fund). Statutes also establish that this Fund will be invested in accordance with the “prudent person rule.”

The Trust Lands Fund (permanent fund) is governed by a five-member School and Institutional Trust Fund Board of Trustees (Board). The Board has statutory authority to establish policies and investment philosophy for the management of the permanent fund assets consistent with the enabling act, the Utah Constitution, and other applicable state law. These are to optimize returns and increase the value of the permanent fund following the “prudent person rule.”

The following funds are exempt from the MMA where the State Treasurer is responsible for investing with the primary goal of providing for the stability, income, and growth of principal following the “prudent person rule”: State Endowment Fund (nonmajor special revenue fund), Post-Retirement Benefits Trust Funds and Other Employee Benefits Trust Funds (fiduciary funds), Utah Navajo Trust (private purpose trust fund), Employers’ Reinsurance Fund (major enterprise fund) Radioactive Waste Perpetual Care Fund (general fund), Utah State Developmental Center Fund (nonmajor governmental fund) and Higher Education Success Endowment (fiduciary fund).

The primary government’s investments at June 30, 2023, are presented below except those of the Pension Trust Funds

administered by (URS) (fiduciary funds) and the Trust Lands Fund (permanent fund). The investments are presented at fair value and by investment type with debt securities presented by maturity.

[Note 3.B.](#) presents the investments of the Pension Trust Funds (fiduciary funds) administered by URS. URS investments are presented consistent with their separately issued financial statements by investment type.

[Note 3.C.](#) presents the investments of the Trust Lands Fund (permanent fund). Trust Lands investments are presented consistent with their separately issued financial statements by investment type.

Fair Value Measurements

The State categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Inputs are quoted prices for identical investments in active markets.
- Level 2: Observable inputs other than quoted market prices.
- Level 3: Unobservable inputs.

The following table presents the recurring fair value measurements at June 30, 2023, for the primary government, with the exception of URS and Trust Lands:

(Table on next page)

Primary Government
(except Utah Retirement Systems and Trust Lands)
Investments and Derivative Instruments Measured at Fair Value
At June 30, 2023
(expressed in thousands)

Investment Type	Fair Value	Fair Value Measurements Using	
		Level 1	Level 2
Investments by Fair Value Level			
Debt Securities			
U.S. Treasuries	\$ 6,919,845	\$ 6,919,845	\$ —
Corporate Debt	25,002,115	—	25,002,115
Money Market Mutual Funds	1,002,249	1,002,249	—
Bond Mutual Funds	4,853,480	4,853,480	—
Stable Value Funds	1,258,837	1,258,837	—
Total Debt Securities	<u>39,036,526</u>	<u>14,034,411</u>	<u>25,002,115</u>
Equity Securities			
Domestic Equity	9,819,753	9,819,753	—
International Equity	3,508,412	3,508,412	—
Equity Securities	1,928,878	1,928,878	—
Total Equity Securities	<u>15,257,043</u>	<u>15,257,043</u>	<u>0</u>
Total Investments by Fair Value Level	<u>54,293,569</u>	<u>\$ 29,291,454</u>	<u>\$ 25,002,115</u>
Investments Measured at the Net Asset Value (NAV)			
Private Real Estate	14,539		
Private Debt	35,117		
Private Equity	14,955		
Venture Capital	20,232		
Total Investments Measured at NAV	<u>\$ 84,843</u>		
Total Investments Measured at Fair Value	<u>\$ 54,378,412</u>		

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Other debt securities classified in Level 2 are valued using the following approach:

- Corporate Bonds and Notes are valued using quoted prices for identical securities in markets that are not active.

Mutual funds classified in Level 1 are valued at the daily closing price as reported by the fund company.

Investments Measured at the Net Asset Value (NAV)

- **Private Real Estate** – The following funds have an investment in an open-end real estate fund measured at the NAV. The fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital.

Investments Measured at the Net Asset Value (NAV)

Private Real Estate

At June 30, 2023

(expressed in thousands)

Fund	Amount
State Endowment (nonmajor governmental fund) ...	\$ 7,231
Post-Retirement Benefits Trust (fiduciary funds-pension and other employee benefit trust funds) ...	7,308
Total invested in Private Real Estate NAV	<u>\$ 14,539</u>

The real estate fund is structured as a limited partnership and invests in commercial real estate located in the United States. The fund invests in income-producing properties as well as properties that are near core properties with short-term challenges with the intent to sell the properties to core funds when the challenges have been addressed. The fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital. The fund is open-end and allows for quarterly redemptions with 90 days' notice subject to the discretion of the general partner based on the fund's liquidity position and other factors. If redemption requests are greater than available cash, the redemptions are fulfilled on a pro-rata basis each quarter, until all redemption requests have been fulfilled.

- **Private Debt** – The following funds have an investment in an investment grade private debt strategy measured at the NAV. The fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital.

(Notes continue on next page.)

Investments Measured at the Net Asset Value (NAV)**Private Debt****At June 30, 2023***(expressed in thousands)*

Fund	Amount
State Endowment (nonmajor governmental fund).....	\$ 14,305
Post-Retirement Benefits Trust (fiduciary funds- pension and other employee benefit trust funds).....	9,640
Employers' Reinsurance Fund (major enterprise fund) ..	5,972
Utah Navajo Trust Fund (private purpose trust fund)...	3,549
Higher Education Student Success Fund (private purpose trust fund).....	721
Radioactive Waste Perpetual Care Fund (general fund).....	387
Utah State Developmental Center Fund (nonmajor governmental fund).....	543
Total invested in Private Debt NAV.....	<u>\$ 35,117</u>

The investment grade private debt strategy invests primarily in debt securities issued by companies registered under the Investment Company Act and invests, acquires, owns, holds, manages, and disposes of certain private notes issued by closed end fund companies (CEFs) and business development company (BDCs). The fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital. Approximately \$31.900 million of the private debt is invested in a Cayman feeder fund utilizing a master-feeder structure and has a one-year hard lock-up and 50 percent level gate. After the one-year lock-up, redemptions requests are allowed semi-annually with 90 days written notice. Approximately \$3.250 million of the private debt consists of a co-investment opportunity that matures on March 31, 2024.

- **Private Equity** – The following funds have an investment in a private equity allocations. The fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital.

Investments Measured at the Net Asset Value (NAV)**Private Equity****At June 30, 2023***(expressed in thousands)*

Fund	Amount
State Endowment (nonmajor governmental fund).....	\$ 2,494
Post-Retirement Benefits Trust (fiduciary funds- pension and other employee benefit trust funds).....	
Employers' Reinsurance Fund (major enterprise fund) ..	
Utah Navajo Trust Fund (private purpose trust fund)....	601
Higher Education Student Success Fund (private purpose trust fund).....	2,078
Radioactive Waste Perpetual Care Fund (general fund).	63
Utah State Developmental Center Fund (nonmajor governmental fund).....	211
Utah Capital Investment Corporation (blended component unit).....	9,508
Total invested in Private Equity NAV.....	<u>\$ 14,955</u>

The private equity allocation consists of two funds structured as limited partnerships whereby the fair values of the investments have been determined using the NAV per share (or its equivalent) of the fund's ownership interest in partners' capital. The strategy of the first fund involves seeking control-oriented investment opportunities, primarily in financial and information services, healthcare, and technology companies, while emphasizing companies that are data-rich and growth-focused. The second fund seeks opportunities to invest in companies at the seed-stage that focus on software beyond the screen, including B2B technology companies that utilize smart hardware or machine learning to solve problems, and companies transforming real-world physical problems into the domain of software.

- **Venture Capital** – The Utah Capital Investment Corporation, a blended component unit, has investments in closed-end venture capital investment funds of \$20.232 million. These investments are measured using the net asset value of the respective private investment fund based on the partnerships' audited financial statements.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The following table presents the debt investments and maturities at June 30, 2023, for the primary government, with the exception of URS and Trust Lands.

(Notes continue on next page.)

Primary Government
(except Utah Retirement Systems and Trust Lands)
Debt Investments at Fair Value
At June 30, 2023
(expressed in thousands)

Investment Type	Fair Value	Investment Maturities (in years)			
		Less Than 1	1-5	6-10	More Than 10
Debt Securities					
U.S. Treasuries	\$ 6,919,845	\$ 6,919,845	\$ —	\$ —	\$ —
Corporate Debt	25,002,115	25,002,115	—	—	—
Money Market Mutual Funds	1,002,249	1,002,249	—	—	—
Bond Mutual Funds	4,853,480	—	37,928	4,815,552	—
Stable Value Funds	1,258,837	—	1,258,837	—	—
Total	39,036,526	\$32,924,209	\$ 1,296,765	\$ 4,815,552	\$ 0
Discrete Component Units Investment in Primary Government's Investment Pool	(2,315,382)				
Total Debt Investments	\$36,721,144				

The primary government's policy for managing interest rate risk, with the exception of URS and Trust Lands, is to comply with the Money Management Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed-rate negotiable 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 five years. In addition, variable-rate negotiable deposits and variable-rate securities may not have a remaining term to final maturity exceeding three years.

The majority of the primary government's corporate debt securities are variable-rate securities, which adjust periodically to the prevailing market interest rates. Because these securities frequently reprice, interest rate risk is substantially reduced at each periodic reset date. In the table above, variable-rate securities are presented according to the length of time until the next reset date rather than the stated maturity.

In addition, significant funds with a long-term investment perspective have the following mix of investments:

Utah Educational Savings Plan Trust
Mix of Investments
At June 30, 2023
(expressed in thousands)

Investment Type	Amount	Percent of Total
Bond Mutual Funds	\$ 4,411,262	21.22 %
Stable Value Funds	1,258,837	6.05 %
International Equity	3,467,743	16.68 %
Domestic Equity	9,716,513	46.73 %
Equity Securities	1,928,878	9.28 %
Utah Public Treasurers' Investment Fund	8,341	0.04 %
Total Investments	\$ 20,791,574	

Post-Retirement Benefits Trust Funds and Other Employee Benefits Trust Funds
Mix of Investments
At June 30, 2023
(expressed in thousands)

Investment Type	Amount	Percent of Total
U.S. Treasuries	\$ 111,715	29.82 %
Bond Mutual Funds	187,634	50.09 %
International Equity	1,954	0.52 %
Domestic Equity	3,067	0.82 %
Private Real Estate	7,308	1.95 %
Private Debt	9,640	2.57 %
Utah Public Treasurers' Investment fund	53,308	14.23 %
Total Investments	\$ 374,626	

State Endowment Fund
Mix of Investments
At June 30, 2023
(expressed in thousands)

Investment Type	Amount	Percent of Total
Bond Mutual Funds	\$ 117,821	36.71 %
International Equity	29,962	9.34 %
Domestic Equity	89,535	27.90 %
Private Real Estate	7,231	2.25 %
Private Debt	14,305	4.46 %
Private Equity	2,494	0.78 %
Utah Public Treasurers' Investment fund	59,614	18.57 %
Total Investments	\$ 320,962	

Employers' Reinsurance Fund
Mix of Investments
At June 30, 2023
(expressed in thousands)

Investment Type	Amount	Percent of Total
U.S. Treasuries.....	\$ 43,000	24.55 %
Bond Mutual Funds.....	110,439	63.06 %
International Equity.....	3,984	2.28 %
Domestic Equity.....	6,434	3.67 %
Private Debt.....	5,972	3.41 %
Utah Public Treasurers' Investment fund.....	5,291	3.02 %
Total Investments	\$ 175,120	

Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The primary government, with the exception of URS and Trust Lands, follows the Money Management Act as previously discussed as its policy for reducing exposure to investment credit risk.

The primary government's rated debt investments as of June 30, 2023, with the exception of URS and Trust Lands, were rated by Standard and Poor's and/or an equivalent nationally recognized statistical rating organization and the ratings are presented below using the Standard and Poor's rating scale. Securities rated less than "A" met the investment criteria at the time of purchase.

Primary Government
(except Utah Retirement Systems and Trust Lands)
Debt Investments Quality Ratings
At June 30, 2023
(expressed in thousands)

Debt Investments	Fair Value	Quality Ratings				
		AAA	AA	A	BBB	Not Rated
Corporate Debt.....	\$ 25,002,115	\$ 54,540	\$ 12,870,617	\$ 10,982,235	\$ 1,094,723	\$ —
Money Market Mutual Funds.....	1,002,249	—	—	—	—	1,002,249
Bond Mutual Funds.....	4,853,480	—	—	—	—	4,853,480
Stable Value Funds.....	1,258,837	—	—	—	—	1,258,837
Subtotal.....	32,116,681	\$ 54,540	\$ 12,870,617	\$ 10,982,235	\$ 1,094,723	\$ 7,114,566
U.S. Treasuries.....	6,919,845					
Total Debt Investments	\$ 39,036,526					

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counter party, the State will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The primary government does not have a formal policy for custodial credit risk.

The primary government's investments at June 30, 2023, with the exception of URS and Trust Lands, were held by the State or in the State's name by the State's custodial banks.

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.

Except for URS and Trust Lands, the primary government's policy for reducing this risk of loss is to comply with the Rules of the State Money Management Council. Rule 17 of the State Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to between 5 and 10 percent depending upon the total dollar amount held in the portfolio. Such limitations do not apply to securities issued by the U.S. government and its agencies.

The primary government had the following debt securities investments at June 30, 2023, with more than 5 percent of the total investments in a single issuer:

- Federal Home Loan Bank, \$11.062 billion or 21.10 percent
- Federal Farm Credit Bank, \$3.975 billion or 5.20 percent

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The primary government, with the exception of URS and Trust Lands, does not have a formal policy to limit foreign currency risk. The following funds have investments in international equity funds, and as such, no foreign currency risk is presented:

At Primary Government
(except Utah Retirement Systems and Trust Lands)
Foreign Currency Risk
At June 30, 2023
(expressed in thousands)

Fund	Amount
Radioactive Waste Perpetual Care Fund.....	\$ 1,155
State Endowment Fund.....	29,962
Employers' Reinsurance Fund.....	3,984
Utah Educational Savings Plan Trust.....	3,467,743
Post-Retirement Benefits Trust Funds and Other Employee Benefits Trust Fund.....	1,954
Utah Navajo Trust.....	3,615
Total	\$ 3,508,413

B. Primary Government – Utah Retirement Systems**Investments**

The Utah Retirement Systems' and Plans' (URS) (pension trust and defined contribution plans) investments by type are presented below.

Utah Retirement Systems
(pension trust and defined contribution plans)
Investments at Fair Value
At December 31, 2022
(expressed in thousands)

Investment Type	Defined Benefit	Defined Contribution	Total All Systems and Plans
Short-term Securities Pools	\$ 1,220,889	\$ —	\$ 1,220,889
Debt Securities	5,516,139	2,488,501	8,004,640
Equity Securities	12,742,259	4,922,950	17,665,209
Absolute Return	7,530,815	—	7,530,815
Private Equity	5,529,627	—	5,529,627
Real Assets	8,613,641	275,953	8,889,594
Investments Held by Broker-dealers under Securities Lending Program:			
Equity Securities	328,422	—	328,422
Debt Securities	943,486	—	943,486
Total	42,425,278	7,687,404	50,112,682
Securities Lending Collateral Pool	1,392,143	—	1,392,143
Total Investments	<u>\$43,817,421</u>	<u>\$ 7,687,404</u>	<u>\$51,504,825</u>

URS values these investments in good faith at URS's pro-rata interest in the net assets of these investments based upon audited financial statements or other information provided to URS by the underlying investment managers. The estimated fair value of these investments may differ significantly from values that would have been used had a ready market existed.

Fair Value Measurements

URS categorizes the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and give the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements), as follows:

- Level 1: Unadjusted quoted prices for identical instruments in active markets.
- Level 2: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable.
- Level 3: Valuations derived from valuation techniques in which significant inputs are unobservable.

Investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. URS's assessment of the significance of particular inputs to these fair

value measurements requires judgment and considers factors specific to each asset or liability.

Debt and debt derivative securities classified in Level 2 and Level 3 are valued using either a bid evaluation or a matrix pricing technique. Bid evaluations may include market quotations, yields, maturities, call features and ratings. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Index linked debt securities are valued by multiplying the external market price feed by the applicable day's Index Ratio. Level 2 debt securities have non-proprietary information that was readily available to market participants, from multiple independent sources which are known to be actively involved in the market. Level 3 debt securities use proprietary information or single source pricing. Equity and equity derivative securities classified in Level 2 are securities whose values are derived daily from associated traded securities. Equity securities classified in Level 3 are valued with last trade data having limited trading volume.

Real assets classified in Level 1 are valued using prices quoted in active markets for those securities. Real assets classified in Level 3 are real estate investment generally valued using the income approach by internal manager reviews or independent external appraisers. URS's policy is to obtain an external appraisal a minimum of every three years for properties or portfolios where URS has some degree of control or discretion. In practice, some investments are appraised annually. Appraisals are performed by an independent appraiser with preference for Member Appraisal Institute (MAI) designated appraisers.

The appraisals are performed using generally accepted valuation approaches applicable to the property type. The valuation method for investments measured at the NAV per share (or its equivalent) is presented in the tables below. Synthetic guaranteed investment

contracts that are fully benefit-responsive are measured at contract value and do not participate in fair value changes.

The following table shows the fair value leveling of the investments for URS:

Utah Retirement Systems
(pension trust and defined contribution plans)
Investments and Derivative Instruments Measured at Fair Value
December 31, 2022
(expressed in thousands)

Investment Type	Defined Benefit				Defined Contribution			
	Fair Value	Fair Value Measures Using			Fair Value	Fair Value Measures Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
Investments by Fair Value Level								
Short-term Securities	\$ 1,220,889	\$ 1,146,128	\$ 74,761	\$ —	\$ —	\$ —	\$ —	\$ —
Debt Securities								
Asset-backed Securities	237,122	—	232,143	4,979	36,639	—	36,639	—
Commercial Mortgage-backed	116,031	—	104,426	11,605	1,682	—	1,166	516
Corporate Bonds	1,447,514	—	1,447,511	3	445,036	—	445,036	—
Funds – Other Fixed Income	36,121	—	25,566	10,555	68,953	—	68,953	—
Government Agencies	59,782	—	59,782	—	27,535	—	27,535	—
Government Bonds	1,665,964	—	1,665,964	—	299,882	—	299,882	—
Government Mortgage-backed Securities	1,310,485	—	1,299,512	10,973	397,964	—	360,300	37,664
Index-linked Government Bonds	1,576,750	—	1,576,750	—	118,218	—	118,218	—
Non-government Backed C.M.O.s	15,299	—	8,207	7,092	2,419	—	1,758	661
Total Debt Securities	6,465,068	0	6,419,861	45,207	1,398,328	0	1,359,487	38,841
Equity Investments								
Consumer Goods	2,574,223	2,573,647	233	343	461,344	461,344	—	—
Energy	509,700	509,223	—	477	107,729	107,729	—	—
Equity Other	671	135	—	536	21,369	21,369	—	—
Financials	1,568,016	1,567,501	65	450	259,577	259,577	—	—
Health Care	1,481,496	1,475,799	—	5,697	397,288	397,288	—	—
Industrials	1,509,570	1,509,381	—	189	188,300	188,300	—	—
Information Technology	2,034,762	2,034,742	—	20	679,167	679,167	—	—
Materials	539,230	538,904	3	323	55,978	55,953	25	—
Real Estate Investment Trusts	415,979	415,296	—	683	67,789	67,789	—	—
Telecommunication Services	741,966	741,164	—	802	201,844	201,844	—	—
Utilities	314,918	314,832	—	86	57,969	57,969	—	—
Total Equity Investments	11,690,531	11,680,624	301	9,606	2,498,354	2,498,329	25	0
Real Assets								
Real Estate	4,023,145	—	—	4,023,145	—	—	—	—
Total Real Assets	4,023,145	0	0	4,023,145	0	0	0	0
Total Investments by Fair Value Level	\$ 23,399,633	\$12,826,752	\$ 6,494,923	\$ 4,077,958	\$ 3,896,682	\$ 2,498,329	\$ 1,359,512	\$ 38,841

Continues

Utah Retirement Systems
(pension trust and defined contribution plans)
Investments and Derivative Instruments Measured at Fair Value
December 31, 2022
(expressed in thousands)

Investment Type	Defined Benefit				Defined Contribution			
	Fair Value	Fair Value Measures Using			Fair Value	Fair Value Measures Using		
		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
<i>Continued</i>								
Investments Measured at the Net Asset Value (NAV)								
Equity Investments								
Co-mingled Equity Fund	\$ 1,380,150				\$ 2,148,643			
Absolute Return								
Directional	1,632,106				—			
Equity Long/Short	762,990				—			
Event Driven	1,551,729				—			
Multistrategy	7,597				—			
Relative Value	1,851,765				—			
Plus	1,724,628				—			
Total Absolute Return Measured at the NAV ..	7,530,815				0			
Private Equity – Private Equity Partnerships	5,529,627				0			
Real Assets								
Co-mingled Real Estate Fund	—				275,953			
Agriculture	414,545				—			
Energy	1,683,476				—			
Esoteric	129,901				—			
Minerals	369,806				—			
Infrastructure	200,949				—			
Real Estate	1,399,146				—			
Royalty	77,262				—			
Timber	315,411				—			
Total Real Assets Measured at the NAV	4,590,496				275,953			
Total Investments Measured at the NAV	19,031,088				2,424,596			
Total Investments Measured at Fair Value	\$ 42,430,721				\$ 6,321,278			
Synthetic Guaranteed Investments Contracts Measured at Contract Value	\$ 0				\$ 1,090,657			
Investment Derivative Instruments								
Debt Securities								
Options	\$ (791)	\$ (791)	\$ —	\$ —	\$ (282)	\$ —	\$ (282)	\$ —
Swaptions	(3,642)	—	(3,642)	—	(301)	—	(301)	—
Swaps	(1,010)	—	(1,010)	—	99	—	99	—
Total Debt Security Derivative Instruments	(5,443)	(791)	(4,652)	0	(484)	0	(484)	0
Total Investment Derivative Instruments	\$ (5,443)	\$ (791)	\$ (4,652)	\$ 0	\$ (484)	\$ 0	\$ (484)	\$ 0
Invested Securities Lending Collateral								
Short-Term Securities	\$ 202,464	\$ 163,501	\$ 1,689	\$ 37,274	\$ —	\$ —	\$ —	\$ —
Debt Securities	162,147	—	144,565	17,582	—	—	—	—
Equity Investments	1,027,532	1,027,532	—	—	—	—	—	—
Total Invested Securities Lending Collateral	\$ 1,392,143	\$ 1,191,033	\$ 146,254	\$ 54,856	\$ 0	\$ 0	\$ 0	\$ 0

Investments Measured at the Net Asset Value (NAV)

The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the alternative investments measured at NAV.

Utah Retirement Systems
(pension trust and defined contribution plans)
Investments Measured at the Net Asset Value (NAV) — Defined Benefit
At December 31, 2022
(expressed in thousands)

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Equity Investments				
Co-mingled Equity fund	\$ 1,380,150	\$ —	Daily	None
Total Equity Investments	<u>1,380,150</u>	<u>—</u>		
Absolute Return				
Directional	1,632,106	—	Monthly, quarterly	3–60 days
Equity Long/Short	762,990	—	Monthly, quarterly, annually	30–60 days
Event Driven	1,551,729	32,715	Monthly, quarterly, semi-annually, annually, bi-annually	45–120 days
Multistrategy	7,597	—	Monthly, quarterly, semi-annually, annually	45–90 days
Relative Value	1,851,765	—	Monthly, quarterly, semi-annually, annually	Not applicable
Plus	1,724,628	899,899	Not Applicable	N/A
Total Absolute Return	<u>7,530,815</u>	<u>932,614</u>		
Private Equity – Partnerships	<u>5,529,627</u>	<u>847,229</u>	Not eligible	N/A
Real Assets				
Agriculture	414,545	50,183	Not eligible	N/A
Energy	1,683,476	552,121	Not eligible	N/A
Esoteric	129,901	46,891	Not eligible	N/A
Minerals	369,806	167,348	Not eligible	N/A
Real Estate ¹	1,399,146	559,254	Not eligible	N/A
Royalty	77,262	—	Not eligible	N/A
Timber ¹	315,411	—	Not eligible	N/A
Infrastructure	200,949	148,332	Not eligible	N/A
Total Real Assets	<u>4,590,496</u>	<u>1,524,129</u>		
Total Investments Measured at the NAV	<u>\$ 19,031,088</u>	<u>\$ 3,303,972</u>		

¹ See redemption descriptions for these investments under Real Estate and Timber Funds.

Defined Benefit**1. Commingled Equity Funds and Commingled Small Cap Fund.**

This type consists of four institutional investment funds that invest in international equities, three funds that invest in domestic equities diversified across all sectors and one fund that invests in U.S. small cap equities. The fair values of the investments in these types have been determined using the NAV per share of the investments.

2. Absolute Return Funds.

The fair values of the investments in this type have been determined using the NAV per share of the investments. *Directional funds* include investments in nine funds that attempt to generate returns by identifying momentum or trends across a variety of markets. *Equity long/short funds* include investments in four funds which maintain some level of market exposure (either net long or net short); however the level of market exposure may vary through time. *Event driven funds* include investments in twelve funds with a focus on securities that may benefit from the occurrence of an extraordinary corporate transaction or event (e.g., restructurings, takeovers, mergers, spin-offs, bankruptcy). One fund is in the process of redemption totaling \$1.200 million over the next year. *Multi-strategy funds* include investments in four funds. Investments in these funds represent a mix of the other absolute return strategies. One fund is in the process of redemption totaling \$38.800 million over the next 1 to 5 years.

Relative value funds include investments in eleven funds. These funds seek returns by capitalizing on the mispricing of related securities or financial instruments. *Plus funds* include 24 limited partnerships in a variety of private markets and esoteric strategies intended to diversify the Absolute Return Portfolio. these investments are considered illiquid and have an approximate life of 5 to 10 years. No other funds currently have redemption restrictions.

3. Private Equity Partnerships.

This type includes investments in limited partnerships. Generally speaking, the types of partnership strategies included in this portfolio are buyouts, venture capital, growth equity, and special situations. These investments have an approximate life of 10 years and are considered illiquid. Redemptions are restricted over the life of the partnership. During the life of the partnerships distributions are received as underlying partnership investments are realized. The majority of the private equity partnership investments are managed by two gatekeepers. Both gatekeepers manage discretionary accounts for URS. The gatekeepers and internal managers are required to manage the private equity portfolio in accordance with guidelines established by URS. The Systems have no plans to liquidate the total portfolio. As of December 31, 2022, it is probable that all the investments in this type will be sold at an amount different from the NAV per share (or its equivalent) of the Systems ownership interest in partners' capital.

4. Energy, Mineral, Infrastructure, Esoteric and Royalty Funds. Investments in *Energy* consist of forty private equity partnerships which invest primarily in oil and gas related investments. *Mineral funds* include ten private equity partnerships which invest in mineral mining equity securities, commodities and other mining investments. *Infrastructure* includes six private equity partnerships and four direct investments which invest primarily in renewable energy and telecommunications infrastructure. *Esoteric funds* consist of five private equity partnerships that invest in agriculture, food production and technology. *Royalty funds* include two private equity partnerships which invest primarily in drug royalties. These investments have an approximate life of 10 years and are considered illiquid. Redemption restrictions are in place over the life of the partnership. During the life of the partnerships distributions are received as underlying partnership investments are realized. As of December 31, 2022, it is probable that all the investments in this type will be sold at an amount different from the NAV per share (or its equivalent) of the Systems' ownership interest in partners' capital. The fair values of these investments have been determined using estimates provided by the underlying partnerships using recent observable transactions information for similar investments.

5. Real Estate and Timber Funds. *Real Estate* type includes eighty-seven investments which are invested primarily in apartments, industrial, office, specialty, and retail properties in the United States. *Timber* includes three funds which invest in timber related resources. *Agriculture* includes eleven investments which operate in the production, processing, and distribution of high value foods. Investments in these types can never be redeemed with the funds. Instead, the nature of these investments are that distributions from each investment will be received as the underlying investments are liquidated. Because it is probable that any individual investment will be sold, the fair value of each individual investment has been determined using the NAV per share (or its equivalent) of the Systems' ownership interest in partners' capital.

Defined Contribution

Commingled Funds. The fair values of the investments in this type have been determined using the NAV per share of the investments. The commingled real estate fund is comprised of institutional quality commercial real estate across a broad range of real estate asset types. The other funds invest in securities indicative of their name.

Utah Retirement Systems
(pension trust and defined contribution plans)
Investments Measured at the Net Asset Value (NAV) — Defined Contribution
At December 31, 2022
(expressed in thousands)

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Equity Securities				
Co-mingled Large Cap Equity Fund	\$ 2,148,643	\$ —	Daily	None
Total Equity Securities	<u>2,148,643</u>	<u>0</u>		
Real Assets				
Co-mingled Real Estate Equity Fund	275,953	—	Quarterly	N/A
Total Real Asset	<u>275,953</u>	<u>0</u>		
Total Investments Measured at the NAV	<u>\$ 2,424,596</u>	<u>\$ 0</u>		

Interest Rate Risk

Utah Retirement Systems (URS) (pension trust and defined contribution plans) manages its exposure to fair value loss arising from increasing interest rates by complying with the following policy:

- For domestic debt securities managers, an individual debt securities investment manager's portfolio will have an effective duration between 75 and 125 percent of the effective duration of the appropriate index.
- The international debt securities investment managers will maintain an effective duration of their portfolio between 80 and 120 percent of the appropriate index.
- The global debt securities investment managers will maintain an effective duration of their portfolio between 75 and 125 percent of the appropriate index.
- The global debt inflation-linked debt securities investment managers will maintain an effective duration of their portfolio between 80 and 120 percent of the appropriate index.

Duration is a measure of a debt investment's exposure to fair value changes arising from changes in interest rates. It uses the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price.

URS compares an investment's effective duration against the Bloomberg US Aggregate Bond Index for domestic debt securities, the Bloomberg Global Aggregate Bond Index (USD hedged) for global debt securities, and the Bloomberg World Government Inflation-Linked Bond Index (USD hedged) for inflation-linked debt securities. The index duration range as of December 31, 2022, was 4.63 to 7.71 percent for domestic debt securities, 5.02 to 8.36 percent for global debt securities, and 7.46 to 11.18 percent for inflation-linked debt securities.

URS compares an investment's effective duration against the Bloomberg US Aggregate Bond Index for domestic debt securities, the Bloomberg Barclays Global Aggregate ex-US Bond Index (USD hedged) for international debt securities, and the Bloomberg Global Inflation-Linked Bond Index 1-10 Year (USD hedged) for inflation-linked debt securities. The index duration range as of December 31, 2022, was 4.63 to 7.71 percent for domestic debt securities, 5.75 to 8.63 percent for international debt securities, and 3.76 to 5.64 percent for inflation-linked debt securities.

As of December 31, 2022, no individual debt securities investment manager's portfolio was outside of the policy guidelines.

As of December 31, 2022, the following table shows the investments by debt securities investments by investment type, amount, and the effective weighted duration.

Utah Retirement Systems (pension trust and defined contribution plans)					
Debt Securities Investments					
At December 31, 2022					
<i>(dollars expressed in thousands)</i>					
Investment	Defined Benefit Plans		Defined Contribution Plans		Total All Systems and Plans
	Fair Value	Effective Weighted Duration	Fair Value	Effective Weighted Duration	
Asset-backed Securities	\$ 237,122	2.09	\$ 36,639	1.52	\$ 273,761
Commercial Mortgage-backed	116,031	3.39	1,682	0.03	117,713
Corporate Bonds	1,447,514	7.42	445,036	6.20	1,892,550
Fixed Income Other	30,678	0.70	68,469	—	99,147
Government Agencies	59,783	7.58	27,535	5.62	87,318
Government Bonds	1,665,964	9.91	299,882	9.63	1,965,846
Government Mortgage-backed Securities	1,310,484	6.70	397,965	4.68	1,708,449
Index Linked Bonds	1,576,750	9.58	118,218	4.45	1,694,968
Non-government Backed C.M.O.s	15,299	5.87	2,418	3.25	17,717
Synthetic Guaranteed Investment Contracts – measured at contract value	—	—	1,090,657	—	1,090,657
Total Debt Securities Investments	\$ 6,459,625	6.55	\$ 2,488,501	5.66	\$ 8,948,126

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, URS will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. URS does not have an investment policy regarding custodial credit risk. As of December 31, 2022, URS had \$18.569 million of cash and cash equivalents exposed to custodial credit risk and \$734.541 million of other assets where exposure to custodial credit risk is not determined. The \$18.569 million frictional cash and cash equivalents subject to custodial credit risk are in foreign banks in URS's name. Because it is in foreign banks, it is subject to custodial credit risk. URS does not have an investment policy regarding custodial credit risk for frictional cash in foreign banks.

Concentration of Credit Risk

URS expects investment managers to maintain diversified portfolios by sector and by issuer using the following guidelines:

- **AAA/Aaa Debt Securities** – No more than 5 percent of an investment manager's assets at market with a single issuer.
- **AA/Aa Debt Securities or higher** – No more than 4 percent of an investment manager's assets at market with a single issuer.
- **A/A Debt Securities or higher** – No more than 3 percent of an investment manager's assets at market with a single issuer.
- **BBB/Baa Debt Securities or higher** – No more than 2 percent of an investment manager's assets at market with a single issuer.
- **Debt Securities** – No individual holding will constitute more than 10 percent of the fair value of outstanding debt of a single issuer with the exception of the U.S. Government or its agencies, or collateralized mortgage obligations.

As of December 31, 2022, URS had no single issuer investments that exceeded the above guidelines.

Credit Risk of Debt Securities

URS expects its domestic debt securities investment managers to maintain diversified portfolios by sector and by issuer using the following guidelines:

- U.S. Government and Agency Securities – no restriction.
- Total portfolio quality will maintain a minimum overall rating of "A".
- Securities with a quality rating of below BBB- are considered below investment grade. No more than 5 percent of an investment manager's assets can be below investment grade and no more than 1 percent of an investment manager's assets can be with a single below investment grade issuer. No more than 15 percent of an investment manager's assets can be below investment grade.
- Upon approval, a domestic debt securities investment manager may invest up to 10 percent of the portfolio in non-U.S. dollar-denominated bonds.

The global debt securities investment managers may hold up to 25 percent of the fair value of their portfolios in securities rated below investment grade (below BBB-/Baa3). The remaining assets will have an investment grade rating. International debt securities investment managers may hold up to 20 percent of the fair value of their portfolios in securities rated below investment grade (below BBB-/Baa3). The remaining assets will have an investment grade rating.

URS's weighted quality rating average of the global debt securities, excluding pooled investments, as of December 31, 2022, was BBB+, and the fair value of below grade investments was \$126.530 million or 1.41 percent.

The notation N/R represents those securities that are not rated, and N/A represents those securities for which the rating disclosure requirements are not applicable such as obligations of the United States Government and obligations guaranteed by the United States Government. The following table presents URS's credit risk ratings as of December 31, 2022:

Utah Retirement Systems
(pension trust and defined contribution plans)
Credit Risk of Debt Securities at Fair Value

At December 31, 2022

(expressed in thousands)

Defined Benefit Plans										
Quality Rating	Total	Asset-backed	Commercial Mortgage-backed	Corporate Bonds	Fixed Income Other	Government Agencies	Government Bonds	Government Mortgage-backed	Index-linked Bonds	Non-Government Backed C.M.O.s
AAA	\$ 453,358	\$ 218,151	\$ 101,094	\$ 4,260	\$ —	\$ 8,816	\$ 21,720	\$ —	\$ 90,981	\$ 8,336
AA+	69,707	18	—	42,102	—	25,712	1,862	—	—	13
AA	135,067	546	3,775	18,583	—	6,114	10,564	—	95,485	—
AA-	367,748	—	1,022	52,598	—	—	29,029	—	285,065	34
A+	191,921	—	—	105,774	—	313	46,699	—	39,135	—
A	185,751	13,845	—	168,882	—	—	2,265	—	—	759
A-	355,239	—	2,591	342,135	—	6,757	3,756	—	—	—
BBB+	280,951	1,023	533	240,321	—	1,202	28,414	—	9,458	—
BBB	272,113	—	—	241,871	—	715	29,527	—	—	—
BBB-	280,855	—	—	213,971	—	—	3,376	—	63,499	9
BB+	16,362	—	—	8,023	—	865	7,190	—	—	284
BB	11,101	—	—	2,151	—	—	8,818	—	—	132
BB-	86	79	—	—	—	—	—	—	—	7
B+	2,741	21	—	2,720	—	—	—	—	—	—
B	1,711	—	—	1,560	—	—	—	—	—	151
CCC	554	293	—	—	—	—	—	—	—	261
CCC-	429	325	—	—	—	—	—	—	—	104
D	108	108	—	—	—	—	—	—	—	—
NR	2,041,406	2,713	7,016	2,563	30,678	9,288	561,040	1,101,902	320,997	5,209
Subtotal	4,667,208	\$ 237,122	\$ 116,031	\$1,447,514	\$ 30,678	\$ 59,782	\$ 754,260	\$1,101,902	\$ 904,620	\$ 15,299
N/A	1,792,417	—	—	—	—	—	—	—	—	—
Total Debt Securities Investments	\$ 6,459,625	—	—	—	—	—	—	—	—	—

Defined Contribution Plans										
Quality Rating	Total	Asset-backed	Commercial Mortgage-backed	Corporate Bonds	Fixed Income Other	Government Agencies	Government Bonds	Government Mortgage-backed	Index-linked Bonds	Non-Government Backed C.M.O.s
AAA	\$ 11,877	\$ 1,633	\$ 294	\$ —	\$ —	\$ 1,777	\$ 6,799	\$ —	\$ 502	\$ 872
AA+	31,125	27,355	—	510	—	1,233	2,027	—	—	—
AA	992	—	—	992	—	—	—	—	—	—
AA-	14,544	—	—	3,245	—	—	11,299	—	—	—
A+	3,033	656	—	2,377	—	—	—	—	—	—
A	5,777	1,285	—	4,492	—	—	—	—	—	—
A-	38,806	—	—	36,670	—	2,136	—	—	—	—
BBB+	118,178	—	—	106,865	—	—	11,313	—	—	—
BBB	150,710	—	—	128,678	—	22,032	—	—	—	—
BBB-	62,817	—	—	62,276	—	—	541	—	—	—
BB+	55,821	—	—	53,244	—	—	2,577	—	—	—
BB	3,644	—	—	1,138	—	—	2,506	—	—	—
BB-	23,181	—	—	23,181	—	—	—	—	—	—
B+	10,792	—	—	10,792	—	—	—	—	—	—
NR	671,845	5,710	1,388	10,576	68,469	357	168,116	355,427	60,256	1,546
Subtotal	1,203,142	\$ 36,639	\$ 1,682	\$ 445,036	\$ 68,469	\$ 27,535	\$ 205,178	\$ 355,427	\$ 60,758	\$ 2,418
N/A	194,702	—	—	—	—	—	—	—	—	—
Synthetic Guaranteed Investment Contracts	1,090,657	—	—	—	—	—	—	—	—	—
Total Debt Securities Investments	\$ 2,488,501	—	—	—	—	—	—	—	—	—

Foreign Currency Risk

URS expects the International Securities Investment Managers to maintain diversified portfolios by sector and by issuer using the following guidelines:

- International investment managers invest in fixed income instruments and equity instruments of corporations

headquartered outside of the United States unless specifically authorized within the investment managers' contract.

- Domestic investment managers are allowed to invest in international corporations traded in American Depository Receipts (ADR).
- Portfolios should be adequately diversified to limit foreign currency and security risk.

Risk of loss arises from changes in currency exchange rates. URS's exposure to foreign currency risk is shown in the table below.

Utah Retirement Systems
(pension trust and defined contribution plans)
Foreign Currency Risk
International Investment Securities at Fair Value
At December 31, 2022
(expressed in thousands)

Currency	Defined Benefit Plans						Defined Contribution Plans			Total All Systems and Plans	
	Short-term	Debt	Equity	Absolute Return	Private Equity	Real Assets	Total	Debt	Equity		Total
Australian dollar	\$ 1,313	\$ 21,093	\$ 161,743	\$ —	\$ 930	\$ —	185,079	\$ 7,314	\$ 51,727	\$ 59,041	\$ 244,120
Brazilian real	226	3,426	103,145	—	—	—	106,797	1,062	—	1,062	107,859
British pound sterling	1,458	382,026	543,659	37,255	56,731	—	1,021,129	34,006	109,834	143,840	1,164,969
Canadian dollar	1,486	43,699	422,667	—	—	—	467,852	15,402	74,605	90,007	557,859
Chilean peso	1,484	—	37,117	—	—	—	38,601	—	1,676	1,676	40,277
Chinese yuan renminbi	4	11,683	3,180	—	—	—	14,867	6,168	79,063	85,231	100,098
Colombian peso	57	—	1,852	39,592	—	—	41,501	—	346	346	41,847
Czech koruna	84	—	1,139	—	—	—	1,223	—	362	362	1,585
Danish krone	27	2,127	45,608	—	—	—	47,762	211	17,777	17,988	65,750
Egyptian pound	13	—	655	—	—	—	668	—	303	303	971
Euro	9,009	613,827	1,044,178	552,481	242,162	22,804	2,484,461	137,343	190,952	328,295	2,812,756
Hong Kong dollar	902	24,408	668,934	—	—	—	694,244	14,524	18,093	32,617	726,861
Hungarian forint	53	—	14,660	—	—	—	14,713	—	468	468	15,181
Iceland krona	23	—	172	—	—	—	195	—	—	—	195
Indian rupee	178	—	142,362	—	—	—	142,540	—	40,454	40,454	182,994
Indonesian rupiah	47	2,980	17,668	—	—	—	20,695	1,583	5,434	7,017	27,712
Japanese yen	2,499	103,946	671,130	—	—	—	777,575	50,413	146,291	196,704	974,279
Kuwaiti dinar	83	—	9,039	—	—	—	9,122	—	2,642	2,642	11,764
Malaysian ringgit	157	3,427	28,920	—	—	—	32,504	1,994	4,744	6,738	39,242
Mexican peso	393	20,191	62,833	48,966	—	—	132,383	6,564	6,437	13,001	145,384
Moroccan dirham	16	—	—	—	—	—	16	—	—	—	16
New Israeli shekel	26	—	15,331	—	—	—	15,357	—	6,336	6,336	21,693
New Romanian leu	24	—	698	—	—	—	722	—	—	—	722
New Taiwan dollar	171	—	122,463	—	—	—	122,634	—	39,698	39,698	162,332
New Zealand dollar	96	16,838	7,998	—	—	—	24,932	3,283	2,219	5,502	30,434
Norwegian krone	31	—	18,683	—	—	—	18,714	—	6,310	6,310	25,024
Pakistani rupee	—	—	—	—	—	—	—	—	2	2	2
Peruvian nuevo sol	22	—	—	—	—	—	22	—	611	611	633
Philippine peso	76	—	44,682	—	—	—	44,758	—	2,154	2,154	46,912
Polish zloty	33	—	52,457	—	—	—	52,490	—	2,102	2,102	54,592
Qatar riyal	—	—	—	—	—	—	—	—	2,684	2,684	2,684
Russian ruble	—	—	—	—	—	—	—	—	4	4	4
Saudi riyal	105	—	39,499	—	—	—	39,604	—	10,768	10,768	50,372
Singapore dollar	154	2,130	30,140	—	—	—	32,424	1,335	10,001	11,336	43,760
South African rand	487	8,818	34,415	—	—	—	43,720	2,506	10,065	12,571	56,291
South Korean won	347	14,619	121,126	—	—	—	136,092	7,349	31,792	39,141	175,233
Swedish krona	124	11,839	133,569	—	—	—	145,532	2,338	22,904	25,242	170,774
Swiss franc	407	3,607	206,486	14,038	—	—	224,538	2,289	57,798	60,087	284,625
Thai baht	32	2,147	22,995	—	—	—	25,174	1,257	6,798	8,055	33,229
Turkish lira	509	—	10,006	—	—	—	10,515	—	2,331	2,331	12,846
United Arab Emirates dirham	60	—	14,863	—	—	—	14,923	—	3,447	3,447	18,370
Total Securities Subject to Foreign Currency Risk	\$ 22,216	\$ 1,292,831	\$ 4,856,072	\$ 692,332	\$ 299,823	\$ 22,804	\$7,186,078	\$ 296,941	\$ 969,232	\$ 1,266,173	\$8,452,251

C. Primary Government – Trust Lands**Investments**

Trust Lands' (permanent fund) investments by type are presented below:

Trust Lands (permanent fund)	
Investments at Fair Value June 30, 2023	
<i>(expressed in thousands)</i>	
Investment Category	Fair Value (with accruals)
Growth.....	\$ 1,366,232
Real Assets	565,932
Income	901,002
Defensive	373,685
Total Investments	<u>\$ 3,206,851</u>

Trust Lands investment securities are stated at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between two market participants at the measurement date. Purchase and sale transactions are recorded on the trade date.

Fair Value Measurements

Trust Lands measures and records 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: Quoted Prices in Active Markets for Identical Assets.
- Level 2: Significant Other Observable Inputs.
- Level 3: Significant Unobservable Inputs.

In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability.

Securities (cash, debt and equity securities, including registered investment companies/mutual funds with daily liquidity holding such securities) in the Investment Thematic categories classified in Level 1 are valued using prices quoted in active markets for those securities.

Securities (debt and equity securities, including derivative instruments and Trust Lands' proportionate share of securities held in commingled vehicles with regular liquidity which hold such securities) in the Investment Thematic categories classified in Level 2 are valued using the following approaches: Mid Evaluation, Bid Evaluation and Theory (a theoretical price calculated by applying a standardized formula to derive a price from a related security).

Securities (debt and equity securities, including derivative securities and the Trust Lands' proportionate share of securities held in commingled vehicles with regular liquidity holding such securities) in the Investment Thematic categories classified in Level 3 are valued using the following approaches: Bid Evaluation and other pricing indications which may be unobservable or with limited volume. Bid evaluations may include market quotations, yields, maturities, call features and ratings. Debt securities classified in Level 3 are valued and priced using proprietary information, single source pricing and/or have nominal value. Equity securities classified in Level 3 are valued with last trade data having limited trading volume.

Investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy. Trust Lands has determined the fair value of these investments using the NAV per share of the investments (or its equivalent) as reported in current period audited statements of the manager, prior period audited statements of the manager adjusted for subsequent calls and distributions, current period unaudited statements or estimates provided by the underlying investments using recent observable transaction information for similar investments. The objectives and valuation approach for investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient are more fully described below.

(Notes continue on next page.)

At June 30, 2023, Trust Lands had the following recurring fair value measurements:

Trust Lands (permanent fund)				
Investments Measured at Fair Value				
June 30, 2023				
<i>(expressed in thousands)</i>				
Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
<u>Investments by Fair Value Level</u>				
Growth				
Public Equity	\$ 785,119	\$ 784,382	\$ 505	\$ 232
Total Growth	785,119	784,382	505	232
Real Assets				
Public Real Assets	132,542	132,491	51	—
Total Real Assets	132,542	132,491	51	0
Income				
Public Income	221,836	165,839	54,526	1,471
Private Income	4,817	—	(3)	4,820
Total Income	226,653	165,839	54,523	6,291
Defensive				
GRIPs	125,943	125,909	34	—
Cash and Cash Equivalents	24,138	24,265	(127)	—
Total Defensive	150,081	150,174	(93)	0
Total Investments by Fair Value Level	<u>\$ 1,294,395</u>	<u>\$ 1,232,886</u>	<u>\$ 54,986</u>	<u>\$ 6,523</u>
<u>Investments Measured at the Net Asset Value (NAV)</u>				
Growth				
Public Equity	251,552			
Private Equity	329,561			
Real Assets				
Public Real Assets	67,331			
Private Real Assets	366,059			
Income				
Public Income	427,881			
Private Income	246,468			
Defensive				
Systematic Convexity	223,605			
Total Investments Measured at the NAV	<u>1,912,457</u>			
Total Investments Measured at Fair Value	<u>\$ 3,206,852</u>			

(Notes continue on next page.)

Investments Measured at Net Asset Value (NAV)

The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the alternative investments measured at NAV.

Trust Lands (permanent fund)				
Investments Measured at Net Asset Value (NAV)				
June 30, 2023				
<i>(expressed in thousands)</i>				
Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Growth				
Public Equity	\$ 251,552	\$ —	30-90 Days	90 Days
Private Equity	329,561	187,451	Limited	N/A
Total Growth	<u>581,113</u>	<u>187,451</u>		
Real Assets				
Public Real Assets	67,331	—	90 Days	60 Days
Private Real Estate	366,059	233,636	Limited	N/A
Total Real Assets	<u>433,390</u>	<u>233,636</u>		
Income				
Public Income	427,881	18,331	Monthly - Semiannually; Limited	30-180 Days
Private Income	246,468	131,353	Limited	N/A
Total Income	<u>674,349</u>	<u>149,684</u>		
Defensive				
Systematic Convexity	223,605	—	5 Days	4 Days (30% investor gate)
Total Defensive	<u>223,605</u>	<u>0</u>		
Total Investments Measured at NAV	<u>\$ 1,912,457</u>	<u>\$ 570,771</u>		

The description of underlying holdings and valuation methodologies for investments measured at the NAV, detailed above, are described further as follows:

Growth - Public Equity: Consists of six (6) investments in hedge funds with equity investments, and one (1) investment in units of a pooled investment fund. The fair values of the investments in this type have been determined using the NAV per share (or its equivalent) of the Trust Funds' investments held or ownership interest in partners' capital.

Growth - Private Equity: Consists of forty-eight (48) investments in private equity limited partnerships. Generally speaking, the types of strategies included in this portfolio include venture capital, growth equity, buyouts, secondaries and special situations. These investment commitments were made in 2016 onwards and have an approximate life in excess of 10 years and are considered illiquid. Redemptions are restricted over the life of the partnership. During the life of the partnership, distributions are received as underlying partnership investments are realized. The Trust Funds have no plans to liquidate the total portfolio. As of June 30, 2023, it is probable that all the investments in this type would be sold at an amount different from the NAV per share (or its equivalent) of Trust Lands' ownership interest in partners' capital.

Real Assets - Public Real Assets: Consists of one (1) investment in a pooled investment fund with a focus on real estate property and property income. The fair value of the investment in this type has been determined using the NAV per share (or its equivalent) of the Trust Funds' investments ownership interest in partners' capital.

Real Assets - Private Real Assets: Consists of sixteen (16) investments in private real estate limited partnerships and twenty-eight (28) investments in other real asset limited partnerships. Generally speaking, the types of strategies included in this portfolio include value added, opportunistic property interests, infrastructure/power generation, farmland and opportunistic natural resource investments, including co-investments. These investment commitments were made over a period ranging from 2008 onwards and have an approximate life in excess of 10 years and are therefore considered illiquid. Redemptions are restricted over the life of the partnership. During the life of the partnership, distributions are received as underlying partnership investments are realized. The Trust Funds have no plans to liquidate the total portfolio. As of June 30, 2023, it is probable that all the investments in this type would be sold at an amount different from the NAV per share (or its equivalent) of Trust Lands' ownership interest in partners' capital.

Income - Public Income: Consists of nine (9) investments in limited partnerships with underlying insurance linked securities investments and associated strategies and eight (8) investments in pooled investment funds. The fair value of the investment in this type have been determined using the NAV per share (or its equivalent) of the Trust Funds' ownership interest in partners' capital.

Income - Private Income: Consists of twenty-six (26) investments in limited partnerships and three (3) investments in collateralized loan obligations. Generally speaking, the types of strategies included in this portfolio include securitized credit, asset backed/collateralized loan obligation, mezzanine debt and equity, distressed debt/special situations, co-investments and related investments. These investment commitments were made over a period ranging from 2016 onwards and have an approximate life, including lock-ups of three to nearly ten years and are therefore

considered illiquid. The Trust Funds have no plans to liquidate the total portfolio. As of June 30, 2023, it is probable that all the investments in this type would be sold at an amount different from the NAV per share (or its equivalent) of Trust Lands' ownership interest in partners' capital.

Defensive - Systematic Convexity: Consists of one (1) investment in a limited partnership with underlying investments in Commodity Trading Advisor/Systematic Convexity and associated investment strategies. The fair values of the investments in this type has been determined using the NAV per share (or its equivalent) of the Trust Funds' investments held or ownership interest in partners' capital.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Trust Lands manages the exposure to fair value loss arising from increasing interest rates through prudent deployment, management, and oversight of investments with exposure to interest rate sensitivity. Trust Lands does not have a formal policy for interest rate risk.

As of June 30, 2023, Trust Lands' debt security investments (including the underlying portfolios of indirectly held investments, where available) had the following weighted average maturities:

Trust Lands
(permanent fund)
Debt Securities Investments
June 30, 2023
(expressed in thousands)

Investment Category	Fair Value	Weighted Average Maturity (Years)
Asset Backed Securities	\$ 3,875	9.93
Bank Loans	9,067	4.42
Commercial Mortgage-Backed	75	7.30
Corporate Bonds	38,741	4.72
Corporate Convertible Bonds	2,039	14.84
Funds – Corporate Bond	35,235	4.68
Funds – Government Bond	50,497	8.50
Funds – Short Term Investments	50,041	1.53
Government Bonds	60,106	24.94
Index Linked Government Bonds	65,550	2.66
Funds – Other Fixed Income	54,559	4.10
Other Fixed Income	6,563	0.33
Total Debt Securities Investments ...	<u>\$ 376,348</u>	7.61

As of June 30, 2023, Trust Lands held \$412.610 million in sixteen (16) investments with a fixed income (or related) investment emphasis for which Weighted Average Maturity details were unavailable and not evaluated. These investments included Bank Loan investment funds with other assets held, and hedge fund strategies.

Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Trust Lands manages the exposure to fair value loss arising from credit risk through prudent deployment, management, and oversight of investments. Trust Lands does not have a formal policy for credit risk.

As of June 30, 2023, the fair value of Trust Lands' debt security investments with exposure to credit risk had the following credit quality ratings (S&P rating is primary, if not available or not rated by S&P, corresponding Moody's rating is substituted).

(Table on next page)

Trust Lands
(permanent fund)
Credit Risk of Debt Securities at Fair Value
June 30, 2023
(expressed in thousands)

Quality Rating	Total	AAA	AA	A	BBB	BB	B	CCC	NR
Asset Backed Securities	\$ 3,875	\$ —	\$ 1,126	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,749
Bank Loans	9,067	—	—	—	353	1,959	5,441	159	1,155
Commercial Mortgage-Backed	75	—	—	75	—	—	—	—	—
Corporate Bonds	38,741	—	113	833	2,695	13,424	13,195	3,523	4,958
Corporate Convertible Bonds	2,039	—	—	37	530	504	—	—	968
Funds – Corporate Bond	35,235	—	—	—	—	—	—	—	35,235
Funds – Government Bond	50,497	—	—	—	—	—	—	—	50,497
Funds – Short Term Investment	50,041	—	—	—	—	—	—	—	50,041
Index Linked Government Bonds	7,294	7,294	—	—	—	—	—	—	—
Funds – Other Fixed Income	54,559	—	—	—	—	—	—	—	54,559
Other Fixed Income	6,563	—	—	—	—	—	—	—	6,563
Subtotal	257,986	\$ 7,294	\$ 1,239	\$ 945	\$ 3,578	\$ 15,887	\$ 18,636	\$ 3,682	\$206,725
U.S. Treasuries	118,362	—	—	—	—	—	—	—	—
Total Debt Securities	\$ 376,348	—	—	—	—	—	—	—	—

* As of June 30, 2023, the Trust Funds held \$26.959 million in the Northern Trust Institutional Funds Treasury Portfolio - Premier Class, an AAAm rated money market fund.

Custodial Credit

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, Trust Lands will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Trust Lands does not have a formal policy for custodial credit risk. Investments are registered investments or held by Trust Lands, or by Trust Land's agent in Trust Land's name. The State Treasurer is the custodian of investments of Trust Lands, and the investments are held under a custodial safekeeping agreement with the Northern Trust Company.

As of June 30, 2023, the following investments, including accrued income/expense, have custodial credit risk:

- Cash and Cash Equivalents – The \$970 thousand frictional cash and cash equivalents subject to custodial credit risk are in foreign banks in the Trust Lands' name. Because it is in foreign banks, it is subject to custodial credit risk. Trust Lands does not have an investment policy regarding custodial credit risk for frictional cash in foreign banks.
- Other Assets – The \$663.745 million other assets represent the investments, including accrued income/expense, that have custodial credit risk which has not been determined.

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. Trust Lands manages exposure to fair value loss arising from concentrations of credit risk through prudent deployment, management, and oversight of investments. Trust Lands does not have a formal policy for concentrations of credit risk. As of June 30, 2023, Trust Lands does not hold any credit positions exceeding 5.00 percent of the total portfolio.

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. Trust Lands manages exposure to fair value loss arising from foreign currency risk through prudent deployment, management, and oversight of investments. The Trust Lands does not have a formal policy for foreign currency risk.

(Notes continue on next page.)

Trust Lands' exposure to foreign currency (inclusive of pending foreign exchange purchases and sales) as of June 30, 2023, is as follows:

Trust Lands (permanent fund)					
Foreign Currency Risk					
June 30, 2023					
(expressed in thousands)					
Currency	Alternative Investments	Debt	Short-term	Equity	Total
Australian dollar	\$ —	\$ —	\$ 9	\$ 11,325	\$ 11,334
British pound sterling	—	132	(91)	11,347	11,388
Canadian dollar	—	—	163	10,562	10,725
Chinese yuan renminbi	—	—	530	6,013	6,543
Danish krone	—	—	89	5,581	5,670
Euro	90,123	192	519	48,008	138,842
HK offshore Chinese Yuan Renminbi	—	—	505	6,371	6,876
Hong Kong dollar	—	—	45	4,997	5,042
Japanese yen	—	—	118	16,932	17,050
New Israeli shekel	—	—	25	2,326	2,351
New Zealand dollar	—	—	2	1,135	1,137
Norwegian krone	—	—	27	2,617	2,644
Singapore dollar	—	—	6	2,309	2,315
Swedish krona	—	—	9	5,354	5,363
Swiss franc	—	—	216	11,435	11,651
Total Securities Subject to Foreign Currency Risk	<u>\$ 90,123</u>	<u>\$ 324</u>	<u>\$ 2,172</u>	<u>\$ 146,312</u>	<u>\$ 238,931</u>

D. Discrete Component Units

Custodial Credit Risk – Deposits

The custodial credit risk for deposits is the risk that, in the event of a bank failure, the discrete component units' deposits may not be recovered.

The discrete component units follow the Utah Money Management Act by making deposits only in qualified depository institutions or in foreign depository institutions in accordance with rules of the State Money Management Council. Deposits with qualified depository institutions in excess of FDIC insurance limits amount are uninsured and uncollateralized. Deposits are neither collateralized nor are they required to be by state statute. The deposits for the discrete component units at June 30, 2023, were \$443.107 million. Of these, \$342.626 million were exposed to custodial credit risk as uninsured and uncollateralized and \$87.035 million were exposed to custodial credit risk as uninsured and collateralized with securities held by the pledging financial institution's trust department or agent but not in the discrete component units' names.

Investments

The discrete component units follow the applicable investing criteria described above for the primary government, with the exception of the Public Employees Health Program, which is exempt from the Money Management Act.

The Public Employees Health Program is administered by the Utah State Retirement Board (Board). Investments are in accordance with the "prudent person rule."

College and university funds from gifts, private grants, and the corpus of funds functioning as endowments are invested according to the requirements of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and Utah Board of Higher Education Management and Reporting of

Institutional Investments (Rule 541), or separate endowment investment policies, which have been approved by their Board of Trustees and by the Utah Board of Higher Education. The UPMIFA and Rule 541 allow the colleges and universities to invest endowment funds (including gifts, devises, or bequests of property of any kind from any source) in any investments allowed by the Money Management Act or any of the following subject to satisfying certain criteria: mutual funds registered with the Securities and Exchange Commission; investments sponsored by the Common Fund; any investment made in accordance with the donor's directions in a written instrument; investments in corporate stock listed on a major exchange (direct ownership); and any alternative investment funds that derive returns primarily from high yield and distressed debt (hedged or non-hedged), private capital (including venture capital and private equity), natural resources, and private real estate assets or absolute return and long/short hedge funds.

The discrete component units' investments at June 30, 2023, are presented on the next page. The investments are presented at fair value and by investment type with debt securities presented by maturity.

Fair Value Measurements

The State categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. These guidelines recognize a three-tiered hierarchy as follows:

- Level 1: Inputs are quoted prices for identical investments in active markets.
- Level 2: Observable inputs other than quoted market prices.
- Level 3: Unobservable inputs.

The following table presents the recurring fair value measurements at June 30, 2023, for the discrete component units:

**Discrete Component Units Debt Securities Investments
Investments and Derivative Instruments Measured at Fair Value**

At June 30, 2023

(expressed in thousands)

	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Investments by Fair Value Level				
Debt Securities				
U.S. Treasuries	\$ 990,385	\$ 35,654	\$ 954,731	\$ —
U.S. Agencies	2,682,479	—	2,682,479	—
Government Mortgage-backed Securities	126,268	—	112,167	14,101
Corporate Debt / Commercial Paper	731,067	—	731,067	—
Negotiable Certificates of Deposit	21,883	—	21,883	—
Money Market Mutual Funds	543,917	22,373	521,544	—
Municipal/Public Bonds	19,964	—	19,964	—
Asset-backed Securities	26,009	—	26,009	—
Bond Mutual Funds	291,805	8,729	245,665	37,411
Exchange Traded Products	6,748	—	6,748	—
Non-government-backed CMOs	143	—	—	143
Utah Public Treasurers' Investment Fund	2,315,382	—	2,315,382	—
Total Debt Securities	<u>7,756,050</u>	<u>66,756</u>	<u>7,637,639</u>	<u>51,655</u>
Equity Securities				
Domestic Equity	978,054	37,118	863,236	77,700
Equity Securities	120,910	100,348	9,281	11,281
Total Equity Securities	<u>1,098,964</u>	<u>137,466</u>	<u>872,517</u>	<u>88,981</u>
Other Investments				
Real Estate	6,486	—	—	6,486
Total Other Investments	<u>6,486</u>	<u>0</u>	<u>0</u>	<u>6,486</u>
Total Investments by Fair Value Level	<u>8,861,500</u>	<u>\$ 204,222</u>	<u>\$ 8,510,156</u>	<u>\$ 147,122</u>
Investments Measured at the Net Asset Value (NAV)				
Core Real Estate	2,515			
Credit Sensitive Fixed Income	108,273			
Diversifying Strategies	213,448			
Environment Sustainability	1,367			
Global Distressed	21			
Hedge Funds	77,476			
Other Real Assets	126,511			
Private Debt	721			
Private Equity	90,278			
Private Equity Core Real Estate	8,622			
Private Equity Natural Resources	17,000			
Private Equity Partnerships	36,112			
Private Equity Real Estate	29,066			
Private Infrastructure	14,557			
Private Real Estate	7,323			
Real Estate Opportunity	5,359			
Secondary Partners	5,867			
Venture Capital Funds	124,715			
Total Investments Measured at the NAV	<u>869,231</u>			
Total Investments Measured at Fair Value	<u>\$ 9,730,731</u>			
Invested Securities Lending Collateral				
Debt Securities	<u>\$ 2,254</u>	<u>\$ 0</u>	<u>\$ 2,254</u>	<u>\$ 0</u>

Debt securities and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. The domestic equity securities in Level 1 are valued using prices provided by the fund company.

Securities classified in Level 2 are valued using the following approaches:

- U.S. Treasuries and U.S. Agencies are valued using quoted prices for identical securities in markets that are not active or using a matrix pricing technique that values securities based on their relationship to benchmark quoted prices.
- Corporate Debt, Commercial Paper, Municipal/Public Bonds, Negotiable Certificates of Deposit, Exchange Trade Products, and Equity Securities are valued using quoted prices for similar securities in active markets.
- Money Market Mutual Funds, Bond Mutual Funds, and Domestic Equity Funds are valued using published fair value per share (unit) for each fund.
- Government Mortgage-backed securities and Asset-backed Securities are valued using a matrix pricing technique that values securities based on their relationship to benchmark quoted prices.
- Utah Public Treasurers' Investment Funds are valued using the application of the June 30, 2023, fair value factor, as calculated by the Utah State Treasurer, to the June 30, 2023 balance.

Debt Securities Lending Collateral classified in Level 2 are valued using market approaches that consider, as applicable, benchmark interest rates or foreign exchange rates.

Securities classified in Level 3 are valued using the following approaches:

- Government Mortgage-backed securities and Non-Government Backed Collateralized Mortgage Obligations are valued using discounted cash flow techniques.
- Bond Mutual Funds, Domestic Equity, and Equity Securities (namely common and preferred stocks) are valued manually using various sources such as issuer, investment manager, client, etc., or default price if price is not provided.
- Real Estate is valued using current real estate market values.

Investments Measured at the Net Asset Value (NAV)

In order to mitigate market volatility and provide diversification to traditional investments, the State's colleges and universities, (discrete component units), have opted to invest portions of their portfolios in alternative assets, including private capital. Private capital partnerships utilize investments strategies that focus on managers who buy and sell privately owned companies. The fair values of these "alternative investments" are measured at the NAV per share (or its equivalent) as they generally do not have readily obtainable fair values and often take the form of limited partnerships. The NAV is based on the values provided by the partnerships as well as their audited financial statements. If June 30 statements are available, those values are used preferentially. However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is progressed from the most recently available valuation taking into account subsequent capital calls and distributions. The following table presents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the alternative investments measured at NAV:

(Notes continue on next page.)

**Discrete Component Units Debt Securities
Investments Measured at the Net Asset Value (NAV)**

At June 30, 2023

(expressed in thousands)

Investment Type	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Core Real Estate	\$ 2,515	\$ —	N/A	N/A
Credit Sensitive Fixed Income	108,273	17,412	Quarterly	90 days
Diversifying Strategies	213,448	2,414	Daily, quarterly, annually	0 – 90 Days
Global Distressed	21	76	N/A	N/A
Hedge Funds	19,231	1,513	Quarterly	100 Days
Hedge Funds	7,944	—	Daily, monthly, quarterly	1 – 60 Days
Hedge Funds	50,301	—	Monthly, quarterly	30 – 75 Days
Other Real Assets	126,511	26,374	N/A	N/A
Private Debt	721	—	N/A	N/A
Private Equity	90,278	18,169	N/A	N/A
Private Equity Core Real Estate	8,622	—	Quarterly	60 – 90 Days
Private Equity Natural Resources	17,000	8,286	N/A	N/A
Private Equity Partnerships	1,297	—	Quarterly	45 – 60 Days
Private Equity Partnerships	34,815	19,985	N/A	N/A
Private Equity Real Estate	29,066	9,204	N/A	N/A
Private Infrastructure	14,557	8,537	N/A	N/A
Private Real Estate	7,323	3,949	N/A	N/A
Real Estate Opportunity	5,359	5,864	N/A	N/A
Secondary Partners	5,867	3,013	N/A	N/A
Venture Capital Funds	124,715	47,803	N/A	N/A
Environmental Sustainability	1,367	1,013	N/A	N/A
Total Investments Measured at NAV	<u>\$ 869,231</u>	<u>\$ 173,612</u>		

Interest Rate Risk

The following table presents the debt investments and maturities at June 30, 2023, for the discrete component units.

**Discrete Component Units
Debt Investments at Fair Value**

At June 30, 2023

(expressed in thousands)

Investment Type	Fair Value	Investment Maturities (in years)				
		Less Than 1	1-5	6-10	11-20	More Than 20
U.S. Treasuries	\$ 990,385	\$ 664,411	\$ 231,584	\$ 93,461	\$ 929	\$ —
U.S. Agencies	2,682,479	836,434	1,091,027	741,110	13,908	—
Government Mortgage-backed Securities	126,268	—	186	2,690	8,070	115,322
Corporate Debt / Commercial Paper	731,067	276,667	304,944	70,727	78,729	—
Negotiable Certificates of Deposit	21,883	4,215	17,668	—	—	—
Money Market Mutual Funds	543,917	543,917	—	—	—	—
Municipal/Public Bonds	19,964	591	5,129	3,241	11,003	—
Asset-backed Securities	26,009	—	31	—	25,978	—
Bond Mutual Funds	291,805	9,100	110,192	163,834	8,679	—
Exchange Traded Securities	6,748	—	1,035	—	5,713	—
Non-government-backed CMOs	143	—	—	—	—	143
Securities Lending Cash Collateral Pool	2,254	2,254	—	—	—	—
Utah Public Treasurers' Investment Fund	2,315,382	2,315,382	—	—	—	—
Total Debt Investments	<u>\$ 7,758,304</u>	<u>\$ 4,652,971</u>	<u>\$ 1,761,796</u>	<u>\$ 1,075,063</u>	<u>\$ 153,009</u>	<u>\$ 115,465</u>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

The discrete component units' policy in general for managing interest rate risk is the same as described above for the primary government and endowment funds complying with the State's

MMA or the UPMIFA and Rule 541, as applicable. For non-endowment funds, Section 51-7-11 of the MMA requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The MMA further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed-rate negotiable

deposits, and fixed-rate corporate obligations to 270 days – 15 months or less. The MMA 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 10 years for institutions of higher education. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding three years. For endowment funds, Rule 541 is more general, requiring only that investments be made as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the endowments and by exercising reasonable care, skill, and caution.

For the fixed income portfolio, the Public Employees Health Program's (PEHP) (major discrete component unit) policy to manage its exposure to fair value loss arising from increasing interest rates is that the investment manager's portfolio will have an effective duration between 75 – 125 percent of the effective duration of the appropriate index.

Duration is a measure of a debt investment's exposure to fair value changes arising from changes in interest rates. It uses the present value of cash flows, weighted for those cash flows as a percentage of the investment's full price. PEHP compares an investment's effective duration against the Bloomberg U.S. Intermediate Aggregate Bond Index. The allowable duration range was 3.38 percent as of December 31, 2022 and the portfolio was within the policy guidelines.

Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The discrete component units' policy for reducing its exposure to credit risk is to comply with the State's MMA, the UPMIFA, and Rule 541, as previously discussed. The discrete component units' debt investments as of June 30, 2023, were rated by Standard and Poor's and/or an equivalent nationally recognized statistical rating organization and the ratings are presented below using Standard and Poor's rating scale.

Discrete Component Units Debt Investments Quality Ratings At June 30, 2023 (expressed in thousands)

Debt Investments	Fair Value	Quality Ratings						
		AAA	AA	A	BBB	BB	CCC	Not Rated
U.S. Treasuries	23,081	\$ 1,706	\$ 18,205	\$ —	\$ —	\$ —	\$ —	\$ 3,170.00
U.S. Agencies	2,682,398	260,425	421,482	52,535	12,131	—	—	1,935,825
Government Mortgage-backed Securities	126,268	—	—	—	—	—	—	126,268
Corporate Debt / Commercial Paper	731,067	1,890	59,721	421,104	224,521	10,286	—	13,545
Negotiable Certificates of Deposit	21,883	—	1,593	5,220	2,935	—	—	12,135
Money Market Mutual Funds	543,917	514,889	—	—	—	—	—	29,028
Municipal/Public Bonds	19,964	9,297	7,064	1,520	2,083	—	—	—
Asset-backed Securities	26,009	591	25,387	—	—	—	—	31
Bond Mutual Funds	291,805	1,321	—	—	—	—	—	290,484
Exchange Traded Products	6,748	—	—	—	5,510	—	193	1,045
Non-government-backed CMOs	143	—	—	—	—	—	—	143
Securities Lending Cash Collateral Pool	2,254	—	—	—	—	—	—	2,254
Utah Public Treasurers' Investment Fund	2,315,382	—	—	—	—	—	—	2,315,382
Subtotal	6,790,919	<u>\$ 790,119</u>	<u>\$ 533,452</u>	<u>\$ 480,379</u>	<u>\$ 247,180</u>	<u>\$ 10,286</u>	<u>\$ 193</u>	<u>\$ 4,729,310</u>
U.S. Treasuries	967,304							
U.S. Agencies	81							
Total Debt Securities	<u>\$7,758,304</u>							

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counter party, the discrete component units will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The discrete component units do not have a formal policy for custodial credit risk.

The various discrete component units' investments at June 30, 2023, were held by the discrete component unit or in the name of the discrete component unit by the discrete component unit's custodial bank or trustee, except the following, which were uninsured, were not registered in the name of the discrete component unit, and were held by other entities, as listed below (expressed in thousands):

Counterparty

U.S. Treasuries	\$ 858,728
U.S. Agencies	\$ 2,292,962
Corporate Debt	\$ 364,868
Municipal/Public Bonds	\$ 15,059
Debt Securities	\$ 84,129
Equity Securities	\$ 46,575

Counterparty's Trust Department or Agent

U.S. Treasuries	\$ 38,363
U.S. Agencies	\$ 122,310
Corporate Debt	\$ 101,101

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. Except for Public Employees Health Program (PEHP) (major

discrete component unit), the discrete component units' policy for reducing this risk of loss is the same as described above for the primary government funds complying with the State's MMA or as applicable for endowments the UPMIFA, Rule 541, or separate endowment investment policies, which have been approved by their boards of trustees and by the Utah Board of Higher Education. Rule 17 of the Money Management Council limits non-endowment fund investments in a single issuer of commercial paper and corporate obligations between 5 and 10 percent depending upon the total dollar amount held in the portfolio. For endowment funds, Rule 541 requires that a minimum of 25 percent of the overall endowment portfolio be invested in fixed income or cash equivalents. Also, the overall endowment portfolio cannot consist of more than 75 percent equity investments. Rule 541 also limits investments in alternative investment funds to between 0 and 30 percent based on the size of the endowment fund.

PEHP's policy limits the amount that may be invested in any one issuer to between 2 and 5 percent, depending on the credit rating of the security. If a security is downgraded, the manager has 30 days to sell enough of the security to comply with the single issuer guideline applicable to the new rating. At no time should more than 1 percent of an Investment Manager's assets at market be with a single below investment grade issuer. No individual holding shall constitute more than 5 percent of the market value of the issuer with the exception of the U.S. government or its agencies, or collateralized mortgage obligations.

The following discrete component units held more than 5 percent of total investments in a single issuer:

- The University of Utah held more than 5 percent of its total investments in the Federal Home Loan Bank, Federal Farm Credit Bank, and the Federal Agricultural Mortgage Corporation. These investments represent 13.90, 11.80, and 5.70 percent, respectively, of the University's total investments.
- Utah State University held more than 5 percent of total investments in securities of the Federal Farm Credit Bank and Federal Home Loan Bank. These investments represent 13.50 and 6.03 percent of the total investments.
- Utah Transit Authority, to maximize credit risk, looks to diversity the investments with any one issuer. All corporate investments are less than 1 percent of the total investments and do not represent a concentration of credit risk to the portfolio as of December 31, 2022. A concentration of credit risk does exist with the Federal Farm Credit Bank and Federal Home Loan Bank investments, in US Agencies, which represent 10.58 and 10.89 percent of the total investment, respectively.
- Salt Lake Community College held more than 5 percent of total investments in securities of Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Federal Farm Credit Bank. These investments represent 20.10, 10.40, and 6.30 percent, respectively, of the College's total investments.
- Utah Valley University held more than 5 percent of its total investments in US Bank (5.80 percent); Freddie Mac (5.78 percent); Toronto Dominion Bank (5.81 percent); Goldman Sachs Group (5.48 percent); and Federal Home Loan Bank (21.34 percent).

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The discrete component units do not have a formal policy to limit foreign currency risk.

The University of Utah's exposure to foreign currency risk is \$1.556 million in Private Real Estate investments being held in Euro currency denomination.

E. Securities Lending

Utah Retirement Systems (URS) (pension trust and defined contribution plans), Public Employees Health Program (PEHP) (major discrete component unit) and Trust Lands (permanent fund) participate in security lending programs as authorized by their Boards. Under these programs, securities are transferred to an independent broker or dealer in exchange for collateral in the form of cash, government securities, and for URS and Trust Lands, irrevocable bank letters of credit equal to approximately 102 percent of the fair value of the domestic securities on loan and 105 percent of the fair value of the international securities on loan, and for PEHP 102 percent of the fair value of the domestic securities on loan, with simultaneous agreements to return the collateral for the same securities in the future. For all three state entities, their custodial bank is the agent for each of their securities lending programs. URS securities under loan are maintained in the financial records, and corresponding liabilities are recorded for the market value of the collateral received. PEHP and Trust Lands securities are classified as investments. For the state entities, a corresponding liability is recorded for the market value of the collateral received. For PEHP and Trust Lands, under provision of GASB Statement No. 28, *Accounting and Financial Reporting for Securities Lending Transactions*, collateral which cannot be pledged or sold is not recorded as investments nor is the related liability recorded in the financial statements. Pledged non-cash collateral was \$2.254 million and \$81.145 million for PEHP and Trust Lands, respectively.

At yearend, URS, PEHP, and Trust Lands had no credit risk exposure to borrowers because the collateral exceeded the amount borrowed. The securities on loan at yearend for the entities were \$1.270 billion for URS, \$2.210 million for PEHP, and \$151.825 million for Trust Lands. Collateral received for those securities on loan was \$1.392 million for URS, \$2.254 million for PEHP, and \$157.442 million for Trust Lands. Under the terms of the lending agreement, all three state entities are indemnified against loss should the lending agent be unable to recover borrowed securities and distributions due to borrower insolvency or failure of the lending agent to properly evaluate the credit worthiness of the borrower. In addition, they are indemnified against loss should the lending agent fail to demand adequate and appropriate collateral on a timely basis. All securities loaned can be terminated on demand by either the state entity or the borrower. Cash collateral is invested in the lending agent's short-term investment pool.

Regarding URS and PEHP, the short-term investment pool guidelines specify that a minimum of 20 percent of the invested cash collateral is to be available each business day and that the dollar-weighted average maturity of holdings should not exceed 60 days. The relationship between the maturities of the short-term investment pool and each of the state entities' loans is affected by the maturities of the securities loans made by other entities that use the agent's pool, which the state entities cannot determine. Because the securities lending collateral is in a pool maintained by the custodial bank, the state entities do not have the ability to pledge or sell the securities, and it is not necessary to report the total income and expenses of securities lending. Trust Lands' average term of securities loans was 195 days.

F. Derivative Instruments**Utah Retirement Systems**

The Utah Retirement Systems (URS) (pension trust and defined contribution plans) invests in derivative instruments as authorized by Board policy. Derivative instruments are financial arrangements between two parties whose payments are based on, or “derived” from, the performance of some agreed-upon benchmark. All derivative instruments are considered investments. The fair value of all derivative instruments is reported in the Statements of Fiduciary Net Position–Pension and Other Employee Benefit Trust Funds. Within the investment asset class, swaptions are recorded in debt securities. By policy, portfolio liabilities associated with investments will be backed by cash equivalents or deliverable securities. URS does not have a policy regarding master netting arrangements. At December 31, 2022, URS had five types of derivative instruments: futures, currency forwards, options, swaps, and Synthetic Guaranteed Investment Contracts (SGIC).

Futures – represent commitments to purchase (asset) or sell (liability) securities at a future date and at a specified price. Futures contracts are traded on organized exchanges (exchange traded) thereby minimizing URS’ credit risk. The net change in the futures contracts value is settled daily in cash with the exchanges. Net gains or losses resulting from the daily settlements are included with trading account securities gains in the Statement of Changes in Fiduciary Net Position. At December 31, 2022, URS’ investments had the following notional futures balances as shown in the following table:

Utah Retirement Systems
(pension trust and defined contribution plans)
Futures — Notional Market Value
At December 31, 2022
(expressed in thousands)

	<u>Defined Benefit Plans</u>	<u>Defined Contribution Plans</u>
Cash and Cash Equivalent		
Long	\$ —	\$ —
Short	(109,183)	—
Equity		
Long	13,209	—
Short	(52,075)	(28,378)
Fixed Income		
Long	690,937	101,089
Short	(412,660)	(158,403)
Total Futures	<u>\$ 130,228</u>	<u>\$ (85,692)</u>

Currency Forwards – represent forward foreign exchange contracts that are entered into in order to hedge the exposure to changes in foreign currency exchange rates on the foreign currency denominated portfolio holdings. A forward foreign exchange contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contracts and the closing of such contracts is included in net realized gains or losses on foreign currency related transactions in the Combining Statement of Fiduciary Net Position–Pension. At December 31, 2022, URS investments included the following currency forwards balances as shown in the following table:

(Table on next page)

Utah Retirement Systems
(pension trust and defined contribution plans)
Currency Forwards

December 31, 2022

(expressed in thousands)

Currency	Defined Benefit Plans				Currency	Defined Contribution Plans			
	Notional Cost	Pending Foreign Exchange Purchases	Pending Foreign Exchange Sales	Fair Value		Notional Cost	Pending Foreign Exchange Purchases	Pending Foreign Exchange Sales	Fair Value
Australian dollar	\$ (21,335)	\$ 2,521	\$ (24,032)	\$ (21,511)	Australian dollar	\$ (7,448)	\$ 490	\$ (8,024)	\$ (7,534)
Brazilian real	(3,278)	—	(3,319)	(3,319)	Brazilian real	(1,016)	—	(1,029)	(1,029)
British pound sterling	(386,835)	31,209	(418,130)	(386,921)	British pound sterling	(34,548)	928	(35,298)	(34,370)
Canadian dollar	(44,544)	2,246	(46,925)	(44,679)	Canadian dollar	(9,314)	300	(9,676)	(9,376)
Czech koruna	2,325	7,074	(4,734)	2,340	Czech koruna	721	2,196	(1,475)	721
Danish krone	(2,292)	2,194	(4,588)	(2,394)	Danish krone	(200)	336	(548)	(212)
Euro	(626,422)	46,019	(682,483)	(636,464)	Euro	(145,489)	22,920	(169,840)	(146,920)
Chinese yuan renminbi	(35,663)	—	(35,957)	(35,957)	HK offshore Chinese yuan renminbi	(20,321)	—	(20,489)	(20,489)
Hong Kong dollar	1,103	1,103	(3)	1,100	Indian rupee	(1)	594	(594)	—
Indian rupee	(4)	1,905	(1,905)	—	Indonesian rupiah	(1,497)	—	(1,511)	(1,511)
Indonesian rupiah	(2,857)	—	(2,884)	(2,884)	Japanese yen	(53,753)	23	(56,153)	(56,130)
Japanese yen	(101,932)	279	(106,695)	(106,416)	Malaysian ringgit	(1,991)	—	(1,994)	(1,994)
Malaysian ringgit	(3,493)	—	(3,499)	(3,499)	Mexican peso	(6,439)	60	(6,599)	(6,539)
Mexican peso	(19,987)	713	(21,014)	(20,301)	New Taiwan dollar	(1)	1,887	(1,887)	—
New Taiwan dollar	(2)	6,096	(6,096)	—	New Zealand dollar	(3,224)	1,497	(4,726)	(3,229)
New Zealand dollar	(16,739)	4,847	(21,697)	(16,850)	Singapore dollar	(1,310)	—	(1,329)	(1,329)
Norwegian krone	2	189	(186)	3	South African rand	(2,416)	—	(2,499)	(2,499)
Singapore dollar	(2,163)	—	(2,195)	(2,195)	South Korean won	(7,532)	781	(8,617)	(7,836)
South African rand	(8,802)	—	(9,101)	(9,101)	Swedish krona	(2,421)	20	(2,445)	(2,425)
South Korean won	(15,592)	2,528	(18,756)	(16,228)	Swiss franc	(851)	2,271	(3,122)	(851)
Swedish krona	(12,123)	104	(12,286)	(12,182)	Thai baht	(1,208)	—	(1,220)	(1,220)
Swiss franc	902	7,346	(6,430)	916	United States dollar	300,259	327,302	(27,043)	300,259
Thai baht	(2,066)	—	(2,087)	(2,087)	Total Forwards Subject to Foreign Currency Risk	<u>\$ 0</u>	<u>\$ 361,605</u>	<u>\$ (366,118)</u>	<u>\$ (4,513)</u>
United States dollar	1,301,797	1,394,951	(93,155)	1,301,796					
Total Forwards Subject to Foreign Currency Risk	<u>\$ 0</u>	<u>\$ 1,511,324</u>	<u>\$ (1,528,157)</u>	<u>\$ (16,833)</u>					

(Notes continue on next page.)

At December 31, 2022, URS investments had the following option balances as shown in the table below:

Utah Retirement Systems (pension trust and defined contribution plans)			
Options			
At December 31, 2022 (expressed in thousands)			
	Defined Benefit Plans		Defined Contribution Plans
Fixed Income			
Call	\$ 588	\$	144
Put	(1,379)		(426)
Swaptions			
Call	(704)		(58)
Put	(2,937)		(243)
Total Options	<u>\$ (4,432)</u>	<u>\$</u>	<u>(583)</u>

Options – represent or give buyers the right, but not the obligation, to buy (call) or sell (put) an asset at a preset price over a specified period. The option's price is usually a small percentage of the underlying asset's value. As a writer of financial options, URS receives a premium at the outset of the agreement and bears the risk of an unfavorable change in the price of the financial instrument underlying the option. As a purchaser of financial options, URS pays a premium at the outset of the agreement and the counterparty bears the risk of an unfavorable change in the price of the financial instrument underlying the option.

Swaps – URS has entered into various inflation, overnight indexed and interest rate swap agreements in an attempt to manage their exposure to inflation, credit, and interest rate risk. Interest rate and inflation risk represents the exposure to fair value losses arising from the future changes in prevailing market interest rates. Credit risk is an investor's risk of loss arising from a borrower who does not make payments as promised. Swaps represent an agreement between two or more parties to exchange sequences of cash flows over a period in the future. In the most common type of interest rate swap arrangement, one party agrees to pay fixed interest payments on designated dates to a counterparty who, in turn, agrees to make return interest payments that float with some reference rate. The real estate interest rate swaps allowed URS to effectively convert most of its long-term variable interest rate credit facility loans into fixed interest rate loans, thereby mitigating some of its interest rate risk. All swap instruments contain collateral clauses.

Gains and losses on swaps are determined based on fair values and are recorded in the Combining Statement of Fiduciary Net Position-Pension. Swap fair values are determined by an independent third party. As of December 31, 2022, URS' investments had the swap market value balances as shown in the following table:

Utah Retirement Systems (pension trust and defined contribution plans)			
Swaps			
At December 31, 2022 (expressed in thousands)			
	Fair Value		
	Defined Benefit		Defined Contribution
Fixed Income Portfolio Swaps			
Retail Price Index			
Pay Fixed Receive Variable	\$ (431)	\$	101
Pay Variable Receive Fixed	(166)		(122)
Overnight Indexed Swaps			
Pay Fixed Receive Variable	2,682		69
Pay Variable Receive Fixed	(2,883)		(153)
Other			
Total Swaps	<u>\$ (213)</u>		<u>204</u>
Total Swaps	<u>\$ (1,011)</u>	<u>\$</u>	<u>99</u>

Derivative Credit Risk

Derivatives that are exchange traded are not subject to credit risk. No derivative instruments held are subject to custodial credit risk. The maximum loss that would be recognized as of December 31, 2022, if all counterparties fail to perform as contracted, was \$7.899 million. Derivative instrument credit risk at fair value is shown in the next table.

This maximum exposure is reduced by liabilities, resulting in \$0 exposure to credit risk. Credit ratings for the wrap contracts associated with the Synthetic Guaranteed Investment Contracts (SGICs) are noted in a subsequent table. As of December 31, 2022, the counterparties' credit ratings for currency forwards, options, and swaps are subject to credit risk.

Utah Retirement Systems (pension trust and defined contribution plans)				
Credit Risk Derivative Instruments at Fair Value				
At December 31, 2022 (expressed in thousands)				
Quality Rating	Forwards	Options	Swaps	Total
AA	\$ (1)	\$ —	\$ —	\$ (1)
AA-	(2,180)	—	—	(2,180)
A+	(9,326)	(827)	—	(10,153)
A	(3)	97	—	94
A-	(7,028)	(4,189)	(618)	(11,835)
BBB+	(3,007)	(285)	—	(3,292)
BBB	199	7	—	206
NA	—	182	—	182
Total Subject to Credit Risk	<u>\$ (21,346)</u>	<u>\$ (5,015)</u>	<u>\$ (618)</u>	<u>\$ (26,979)</u>

(Notes continue on next page.)

Synthetic Guaranteed Investment Contracts

URS Defined Contribution Plans members are able to participate in SGICs. The SGICs are fully benefit responsive, which means that URS is prohibited from assigning and selling the contract or its proceeds to a third party without the consent of the issuer. Prospective interest crediting rate adjustments are provided to plan participants. The SGICs provide assurance that the probability of future rate adjustments resulting in an interest

crediting rate less than zero is remote. The underlying investments are high credit quality averaging A+ and therefore credit loss is remote. The terms of the SGICs require all plan participants to initiate transactions within the fund at contract value. The contract value is the fair value (cost plus accrued interest). The fair value of these contracts as of December 31, 2022, was \$1.091 million and the market value was \$1.023 million. Credit ratings for the wrap contracts associated with the SGICs are also noted below.

Utah Retirement Systems
(pension trust and defined contribution plans)
Synthetic Guaranteed Investment Contracts Underlying Investments

At December 31, 2022

(dollars expressed in thousands)

	1-5 Yr. Government/Credit Bond				Intermediate Government/Credit Bond				MetLife Separate Account				Total Underlying Investments	
	Fair Value	Market Value	Duration	Credit Rating	Fair Value	Market Value	Duration	Credit Rating	Fair Value	Market Value	Duration	Credit Rating	Fair Value	Market Value
Asset-backed Securities	\$ 49,313	\$ 46,269	1.33	AAA	\$ 32,077	\$ 30,097	1.68	AAA	\$ 6,763	\$ 6,345	2.29	AA+	\$ 88,152	\$ 82,711
Agencies	34,651	32,512	1.10	AA+	18,583	17,436	2.42	AA+	—	—	—	AA+	53,234	49,948
Corporates	232,112	217,785	2.40	A-	212,445	199,331	4.41	A-	39,614	37,168	5.44	A-	484,171	454,284
Non Corporate	5,116	4,800	2.60	AA3	12,747	11,960	3.64	AA3	684	642	6.66	AA3	18,547	17,402
Government Mortgage-backed Securities	25,105	23,555	2.85	AA+	69,710	65,407	4.91	AA+	24,392	22,887	5.43	AA+	119,207	111,848
U.S. Treasuries	150,153	140,885	1.67	AA+	82,877	77,761	3.14	AA+	19,884	18,656	9.93	AA+	252,914	237,302
Commercial Mortgage-backed Securities	28,797	27,019	1.52	AA+	36,933	34,653	1.39	AAA	4,422	4,149	2.79	AA+	70,151	65,821
Cash	2,162	2,029	—	—	1,541	1,446	—	—	578	542	—	—	4,281	4,017
Total	<u>\$ 527,409</u>	<u>\$ 494,854</u>			<u>\$466,913</u>	<u>\$438,091</u>			<u>\$ 96,337</u>	<u>\$ 90,389</u>			<u>\$1,090,657</u>	<u>\$1,023,333</u>

Utah Retirement Systems
(pension trust and defined contribution plans)
Wrap Contracts

At December 31, 2022

(dollars expressed in thousands)

Contract Issuer	Fair Value	Market Value	Rate	Duration	Quality Ratings
American General	\$ 218,131	\$ 204,667	2.55%	3.19	A+
Lincoln National Life	109,066	102,333	2.55%	3.19	A+
MetLife	109,065	102,334	2.55%	3.19	AA-
Pacific Life	109,066	102,333	2.55%	3.19	AA-
Prudential	109,066	102,333	2.55%	3.19	AA-
Royal Bank of Canada	109,065	102,334	2.55%	3.19	AA-
RGA Reinsurance	109,066	102,333	2.55%	3.19	AA-
State State Bank	109,066	102,333	2.55%	3.19	A+
Transamerica	109,066	102,333	2.55%	3.19	AA-
Total	<u>\$ 1,090,657</u>	<u>\$ 1,023,333</u>			

Trust Lands

Trust Lands (permanent fund) invests in derivative instruments through external investment managers retained by the Board and subject to investment management agreements and other policy requirements. Derivative instruments are financial arrangements between two parties whose payments are based on, or “derived” from, the performance of some agreed-upon benchmark. All derivative instruments are considered investments. The fair value of all derivative instruments is reported in the Statement of Net Position. Trust Lands does not have a formal policy for derivative instruments.

As of June 30, 2023, Trust Lands had the following exposure types classified within Derivative Instruments: Equity Rights/Warrants, Currency Forwards, Swaps, and Futures as shown in the table below.

(Table on next page)

Trust Lands
(permanent fund)
Derivative Financial Instruments
June 30, 2023
(expressed in thousands)

Risk Type	Gross Notional Value	Asset Fair Market Value	Liability Fair Market Value	Earnings (Losses)
Equity Rights/ Warrants.....	\$ 18	\$ 1	\$ —	\$ (28)
Currency Forwards.....	701	1	(2)	(57)
Swaps.....	—	—	—	(214)
Futures.....	(711)	—	—	3,557
Total.....	<u>\$ 8</u>	<u>\$ 2</u>	<u>\$ (2)</u>	<u>\$ 3,258</u>

Equity Rights are rights given to existing stockholders to purchase newly issued shares in proportion to their holdings at a specific date. Equity Warrants are certificates entitling the holder to acquire shares of stock at a certain price within a stated period. Warrants often are made part of the issuance of bonds or preferred or common stock. The balances of equity rights/warrants are included in the Statements of Changes in Net Position.

Currency forwards represent forward foreign exchange contracts that are entered into in order to hedge the exposure to changes in foreign currency exchange rates on the foreign currency denominated portfolio holdings. A forward foreign exchange contract is a commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the original contracts and the closing of such contracts is included in the net realized gains or losses on foreign currency related transactions in the Statements of Changes in Net Position.

Swaps represent an agreement between two or more parties to exchange sequences of cash flows over a period in the future. In the most common type of interest rate swap arrangement, one party agrees to pay fixed interest payments on designated dates to a counterparty, who in turn agrees to make return interest payments that float with some reference rate. Gains and losses on swaps are determined based on market values and are recorded in the Statements of Changes in Net Position. Swap market values are determined by an independent third party.

Futures represent a financial contract obligating the buyer to purchase an asset or the seller to sell an asset, such as a physical commodity or a financial instrument, at a predetermined future date and price. Futures contracts are valued at their last reported sales price as of measurement date and are included in the Statements of Changes in Net Position.

NOTE 4. INVESTMENT POOL

The Utah State Treasurer's Office operates the Utah Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer. Participation is not required and neither is a minimum balance nor a minimum/maximum transaction required. No separate report as an external investment pool has been issued for the PTIF.

The PTIF is not registered with the SEC as an investment company and is not rated. The PTIF is authorized and regulated by the Utah Money Management Act, (Title 51, Chapter 7 of the *Utah Code*). The Act establishes the State Money Management

Council, which oversees the activities of the State Treasurer and the PTIF. The Act lists the investments that are authorized which are high-grade securities and, therefore, minimizes credit risk except in the most unusual and unforeseen circumstances.

Deposits in the PTIF are neither insured nor otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports monthly statements to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated to participants monthly on the ratio of the participant's share to the total funds in the PTIF based on the participant's average daily balance. This method differs from the fair value method used to value investments in these financial statements because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the pool's investments. The total difference between the fair values of the investments in the pool and the values distributed to the pool participants using the amortized cost method described above is reported in the net position section of the following table as unrealized gains/losses. The PTIF may maintain an interest reserve to stabilize the monthly apportionment of interest.

Any balance maintained in the interest reserve is reflected in the fair value valuation factor discussed below. The PTIF allocates income and issues statements on a monthly basis. Twice a year, at June 30 and December 31, which are the accounting periods for public entities, the investments are valued at fair value, and participants are informed of the fair value valuation factor that enables them to adjust their statement balances to fair value.

Internal Participant Account Balances

State funds authorized to earn interest and surplus cash balances of State funds invest in the PTIF as an internal investment pool. From the perspective of the various State funds and discrete component units, the PTIF functions as both a cash management pool and a demand deposit account. The State's cash management policy is to invest financial resources as soon as the monies are available within the banking system. The pooling of cash allows the Treasurer to invest monies not needed to pay immediate obligations so that investment earnings on available cash are maximized. Investments and investment activity of the PTIF are not segregated; rather, each contributing State fund's balance is treated as equity in the PTIF pool and presented as "Pooled Cash and Investments". Discrete component unit's equity in the PTIF is presented as "Cash and Cash Equivalents".

(Notes continue on next page.)

The PTIF condensed financial statements, inclusive of external and internal participants along with the portfolio statistics for the fiscal year ended June 30, 2023, are shown in the tables below:

Utah Public Treasurers' Investment Fund Statement of Net Position June 30, 2023 <i>(expressed in thousands)</i>		Utah Public Treasurers' Investment Fund Statement of Changes in Net Position For the Fiscal Year Ended June 30, 2023 <i>(expressed in thousands)</i>	
Assets		Additions	
Cash and Cash Equivalents	\$ 804,036	Pool Participant Deposits	\$ 22,842,592
Investments	31,816,684	Investment Income:	
Interest Receivable	199,773	Investment Earnings	1,229,204
Receivable for Unsettled Trades	36,254	Fair Value Increases (Decreases)	119,763
Total Assets	<u>32,856,747</u>	Total Investment Income	<u>1,348,967</u>
Liabilities		Less Administrative Expenses	(935)
Payable for Unsettled Trades	<u>630,000</u>	Net Investment Income	<u>1,348,032</u>
Net Position		Total Additions	<u>24,190,624</u>
External Participant Account Balances:		Deductions	
External Participants	15,669,815	Pool Participant Withdrawals	19,873,495
Unrealized Gains/(Losses)	(23,563)	Earnings Distributions	1,169,381
Total External Participants	<u>15,646,252</u>	Total Deductions	<u>21,042,876</u>
Internal Participant Account Balances:		Net Increase/(Decrease) From Operations	<u>3,147,748</u>
Primary Government	14,484,831	Net Position	
Discrete Component Units	2,120,634	Beginning of Year	29,134,077
Unrealized Gains/(Losses)	(24,970)	Adjustment to Beginning Net Position	(55,078)
Total Internal Participants	<u>16,580,495</u>	Beginning of Year as adjusted	<u>29,078,999</u>
Total Net Position	<u>\$ 32,226,747</u>	Net Position – End of Year	<u>\$ 32,226,747</u>
Participant Account Balance:			
Net Position Valuation Factor	1.00007516		

Utah Public Treasurers' Investment Fund
Portfolio Statistics
At June 30, 2023

	Range of Yields	Weighted Average Maturity
U.S. Treasuries	4.50% – 5.32%	64.04 days
Money Market Mutual Funds	5.00% – 5.02%	3 days
U.S. Agencies	4.63% – 5.60%	204.32 days
Corporate Bonds and Notes	2.33% – 7.25%	48.26 days
Commercial Paper	4.85% – 5.10%	56.10 days
	Weighted Average Yield	Weighted Average Maturity
Total Investment Fund	5.12%	120.30 days

Deposits and Investments

The following disclosure of deposits and investments is for the PTIF, which includes external and internal participants. These assets are also included in the [Note 3](#) disclosures of deposits and investments for the primary government. To avoid duplication, some of the detailed information in Note 3 has not been repeated in this note.

Custodial Credit Risk – Deposits

The custodial credit risk for deposits is the risk that in the event of a bank failure, the PTIF's deposits may not be recovered. The PTIF follows the Money Management Act by making deposits only in qualified financial institutions in accordance with the Act.

The deposits in the bank in excess of the insured amount are uninsured and uncollateralized. Deposits are neither collateralized nor are they required to be by state statute. The PTIF did not have any deposits at June 30, 2023.

Fair Value Measurements of Investments

The PTIF categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Inputs are quoted prices for identical investments in active markets.
- Level 2: Observable inputs other than quoted market prices.
- Level 3: Unobservable inputs.

The following table presents the recurring fair value measurements at June 30, 2023, for the PTIF:

Utah Public Treasurers' Investment Fund
Investments Measured at Fair Value

At June 30, 2023

(expressed in thousands)

Investments by Fair Value Level	Fair Value	Fair Value Measurements Using	
		Level 1	Level 2
Debt Securities			
U.S. Treasuries	\$ 6,765,130	\$ 6,765,130	\$ —
Corporate Bonds and Notes	25,002,115	—	25,002,115
Money Market Mutual Funds	1,002,249	1,002,249	—
Total Debt Securities	<u>\$32,769,494</u>	<u>\$ 7,767,379</u>	<u>\$25,002,115</u>

Debt securities classified in Level 1 are valued using prices quoted in active markets for those securities. Other debt and securities classified in Level 2 are valued using the following approach:

- Corporate Bonds and Notes are valued using quoted prices for identical securities in markets that are not active.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The PTIF's policy for managing interest rate risk is to comply with the State's Money Management Act. See [Note 3](#) for information on requirements of the Act related to interest rate risk.

The majority of the PTIF's corporate debt securities are variable-rate securities, most of which reset every three months to the

Utah Public Treasurers' Investment Fund
Rated Debt Investments

At June 30, 2023

(expressed in thousands)

	Fair Value	Quality Ratings				
		AAA	AA	A	BBB	Not Rated
Corporate Bonds and Notes	\$ 25,002,115	\$ 54,540	\$ 12,870,617	\$ 10,982,235	\$ 1,094,723	\$ —
Money Market Mutual Funds	1,002,249	—	—	—	—	1,002,249
Subtotal	26,004,364	<u>54,540</u>	<u>12,870,617</u>	<u>10,982,235</u>	<u>1,094,723</u>	<u>1,002,249</u>
U.S. Treasuries	6,765,130					
Total Debt Securities	<u>\$32,769,494</u>					

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counter party, the PTIF will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The PTIF does not have a formal policy for custodial credit risk.

The PTIF's investments at June 30, 2023, were held by the State or in the State's name by the State's custodial bank.

market interest rate. Because these securities frequently re-price to prevailing market rates, interest rate risk is substantially reduced at each periodic reset date. In the table below, variable-rate securities are presented according to the length of time until the next reset date rather than the stated maturity.

The PTIF follows the Money Management Act by investing only in securities authorized in the Act. See [Note 3](#) for information on authorized investments.

The PTIF investments at June 30, 2023, are presented on the following table:

Utah Public Treasurers' Investment Fund		
At June 30, 2023		
(expressed in thousands)		
Investment Type	Fair Value	Investment Maturities (in years) Less Than 1
Debt Securities		
U.S. Treasuries	\$ 6,765,130	\$ 6,765,130
Corporate Bonds and Notes	25,002,115	25,002,115
Money Market Mutual Funds	1,002,249	1,002,249
Total Debt Securities	<u>\$ 32,769,494</u>	<u>\$ 32,769,494</u>

Credit Risk of Debt Securities

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The PTIF follows the Money Management Act as its policy for reducing exposure to investment credit risk. The PTIF's rated debt investments as of June 30, 2023, were rated by Standard and Poor's and/or an equivalent nationally recognized statistical rating organization and the ratings are presented below using the Standard and Poor's rating scale.

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 PTIF's policy for reducing this risk of loss is to comply with the Rules of the State Money Management Council. Rule 17 of the Council limits investments in a single issuer of commercial paper and corporate obligations to 5 percent of the total dollar amount held in the portfolio. The Council limitations do not apply to securities issued by the U.S. government and its agencies. The PTIF had no debt securities investments at June 30, 2023, with more than 5 percent of the total investments in a single issuer.

NOTE 5. RECEIVABLES

Accounts receivable balances are an aggregation of amounts due from the federal government, customers, and others. Receivables from customers include charges for services to local governments, fees and fines issued by the courts and corrections, employer contributions for unemployment benefits, and receivables as a result of overpayments to individuals receiving state assistance.

The category of other receivables for the General fund includes a receivable of \$117.436 million for the State's portion of the National Opioid Settlement and Litigation Lawsuit.

The majority of receivables for Trust Lands (permanent fund) represent unsettled trades from brokers, dealers, and clearing organizations.

Receivables for Fiduciary Funds listed below represent amounts due from fiduciary funds that were reclassified as external receivables on the government-wide Statement of Net Position.

Aggregated receivables for major and nonmajor discrete component units at June 30, 2023, were \$1.298 billion and

\$315.750 million, respectively. These receivables are net of an allowance for doubtful accounts of \$684.327 million and \$15.761 million, respectively.

As of June 30, 2023, the State has notes receivables due from the University of Utah (major discrete component unit) for \$63.130 million related to the Huntsman Cancer Hospital expansion (2009E and 2017 refunding lease revenue bond series), and due from the Utah System of Technical Colleges (nonmajor discrete component unit) for an administration and training building (2011 lease revenue bond series) totaling \$635 thousand. The State has energy efficiency loans due from Utah State University totaling \$348 thousand.

The State has interest receivable of \$250 thousand and a related infrastructure note receivable of \$15.301 million due from the Military Installation Development Authority (nonmajor discrete component unit).

Receivables as of June 30, 2023, consisted of the following (expressed in thousands):

	<u>Accounts Receivable</u>					<u>Notes/ Mortgages</u>
	<u>Federal</u>	<u>Customer</u>	<u>Other</u>	<u>Interest</u>	<u>Taxes</u>	
Governmental Activities:						
General Fund	\$ 442,346	\$ 307,165	\$ 222,068	\$ 31	\$ 429,857	\$ 1,261
Income Tax Fund	372,810	2,239	336	52	1,432,291	11,719
Transportation Fund	132,038	4,966	11,023	—	84,616	—
Transportation Investment Fund	—	—	—	—	90,772	—
Trust Lands Fund	—	—	46,989	571	—	—
Nonmajor Funds	4,050	60,855	26	2,505	13,175	63,765
Internal Service Funds	—	9,651	—	—	—	—
Adjustments:						
Fiduciary Funds	—	—	56	—	—	—
Total Receivables	<u>\$ 951,244</u>	<u>\$ 384,876</u>	<u>\$ 280,498</u>	<u>\$ 3,159</u>	<u>\$ 2,050,711</u>	<u>\$ 76,745</u>
Less Allowance for Uncollectibles:						
General Fund	—	(126,741)	—	—	(8,282)	(930)
Income Tax Fund	—	—	—	—	(232,102)	—
Transportation Fund	—	(200)	—	—	(555)	—
Transportation Investment Fund	—	—	—	—	(2,154)	—
Internal Service Funds	—	(929)	—	—	—	—
Receivables, net	<u>\$ 951,244</u>	<u>\$ 257,006</u>	<u>\$ 280,498</u>	<u>\$ 3,159</u>	<u>\$ 1,807,618</u>	<u>\$ 75,815</u>
Current Receivables	<u>\$ 951,244</u>	<u>\$ 210,156</u>	<u>\$ 148,794</u>	<u>\$ 3,159</u>	<u>\$ 1,632,570</u>	<u>\$ 8,418</u>
Noncurrent Receivables	—	46,850	131,704	—	175,048	67,397
Total Receivables, net	<u>\$ 951,244</u>	<u>\$ 257,006</u>	<u>\$ 280,498</u>	<u>\$ 3,159</u>	<u>\$ 1,807,618</u>	<u>\$ 75,815</u>
Business-type Activities:						
Unemployment Compensation	\$ —	\$ 191,604	\$ —	\$ —	\$ —	\$ —
Water Loan Programs	—	322	—	9,963	5,030	847,362
Community Impact Loan Fund	—	—	—	4,346	—	423,612
Employers' Reinsurance Fund	—	36,678	—	—	758	—
Alcoholic Beverage Services	—	2,986	—	—	—	1,518
Nonmajor Funds	5	10,894	—	4,620	—	283,467
Total Receivables	<u>5</u>	<u>242,484</u>	<u>0</u>	<u>18,929</u>	<u>5,788</u>	<u>1,555,959</u>
Less Allowance for Uncollectibles:						
Unemployment Compensation	—	(69,034)	—	—	—	—
Employers' Reinsurance Fund	—	(17,900)	—	—	—	—
Total Receivables, net	<u>\$ 5</u>	<u>\$ 155,550</u>	<u>\$ 0</u>	<u>\$ 18,929</u>	<u>\$ 5,788</u>	<u>\$ 1,555,959</u>

NOTE 6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities as of June 30, 2023, consisted of the following (in thousands):

	Salaries/ Benefits	Service Providers	Vendors/ Other	Government	Tax Refunds/ Credits	Interest	Total
Governmental Activities:							
General Fund	\$ 114,238	\$ 463,171	\$ 80,274	\$ 126,140	\$ 11,116	\$ —	\$ 794,939
Income Tax Fund	3,015	1,002	17,345	341,765	92,868	—	455,995
Transportation Fund	10,815	19	204,322	56,243	1,112	—	272,511
Trust Lands Fund	—	—	28,831	—	—	—	28,831
Nonmajor Governmental Funds	755	282	149,423	8,406	662	38,965	198,493
Internal Service Funds	12,392	—	26,520	457	—	—	39,369
Adjustments:							
Fiduciary Funds	—	—	—	606	—	—	606
Other	—	—	—	—	—	799	799
Total Governmental Activities	<u>\$ 141,215</u>	<u>\$ 464,474</u>	<u>\$ 506,715</u>	<u>\$ 533,617</u>	<u>\$ 105,758</u>	<u>\$ 39,764</u>	<u>\$ 1,791,543</u>
Business-type Activities:							
Student Assistance Programs	\$ 187	\$ —	\$ —	\$ 55,892	\$ —	\$ —	\$ 56,079
Unemployment Compensation Fund	—	13,661	305	—	—	—	13,966
Water Loan Programs	—	70	5,021	320	—	—	5,411
Community Impact Loan Fund	—	—	195	156	—	—	351
Employers' Reinsurance Fund	—	—	6,560	—	—	—	6,560
Alcoholic Beverage Services Fund	2,369	—	4,806	—	—	606	7,781
Nonmajor Enterprise Funds	1,514	328	2,638	5	64	—	4,549
Total Business-type Activities	<u>\$ 4,070</u>	<u>\$ 14,059</u>	<u>\$ 19,525</u>	<u>\$ 56,373</u>	<u>\$ 64</u>	<u>\$ 606</u>	<u>\$ 94,697</u>

Accounts payable and accrued liabilities balances are an aggregation of amounts due to: (1) state employees for salaries/benefits; (2) service providers for childcare, job and health services; (3) vendors, miscellaneous suppliers, brokers, dealers, and clearing organizations for unsettled investment trades (Trust Lands Fund); (4) local and federal governments for services; (5) individuals and others as a result of tax overpayments or credits issued; and (6) interest due on bonds and other obligations.

Adjustments for fiduciary funds listed above represent amounts due to fiduciary funds that were reclassified as external payables on the government-wide Statement of Net Position. Other adjustments are due to differences in the presentation and the basis of accounting between the fund financial statements and the government-wide Statement of Net Position.

(Notes continue on next page.)

NOTE 7. INTERFUND BALANCES AND LOANS

Interfund Balances

Interfund balances at June 30, 2023, consisted of the following (expressed in thousands):

Due to General Fund from:

Income Tax Fund	\$ 425
Transportation Fund	1,630
Trust Lands Fund	95
Nonmajor Governmental Funds	5,996
Unemployment Compensation Fund	15,601
Water Loan Programs	134
Nonmajor Enterprise Funds	226
Alcoholic Beverage Services Fund	64,694
Internal Service Funds	486
Total due to General Fund from other funds	<u>\$ 89,287</u>

Due to Income Tax Fund from:

General Fund	\$ 11,572
Unemployment Compensation Fund	530
Trust Lands Fund	25,451
Total due to Income Tax Fund from other funds	<u>\$ 37,553</u>

Due to Transportation Fund from:

General Fund	\$ 1,658
Income Tax Fund	30
Nonmajor Governmental Funds	149
Internal Service Funds	267
Total due to Transportation Fund from other funds	<u>\$ 2,104</u>

Due to Trust Lands from:

Nonmajor Enterprise Funds	\$ 4,853
Total due to Trust Lands from other funds	<u>\$ 4,853</u>

Due to Nonmajor Governmental Funds from:

General Fund	\$ 12,203
Transportation Fund	344
Water Loan Programs	794
Alcoholic Beverage Services Fund	582
Internal Service Funds	34
Fiduciary Funds	38
Total due to Nonmajor Governmental Funds from other funds	<u>\$ 13,995</u>

Due to Water Loan Programs from:

Trust Lands Fund	\$ 90
Nonmajor Governmental Funds	7,095
Total due to Water Loan Programs from other funds	<u>\$ 7,185</u>

Due to Alcoholic Beverage Services Fund from:

Nonmajor Governmental Funds	\$ 53,533
Internal Service Funds	3
Total due to Alcoholic Beverage Services Fund from other funds	<u>\$ 53,536</u>

Due to Nonmajor Enterprise Funds from:

General Fund	\$ 46
Nonmajor Enterprise Funds	209
Total due to Nonmajor Enterprise Funds from other funds	<u>\$ 255</u>

Due to Internal Service Funds from:

General Fund	\$ 41,361
Income Tax Fund	109
Transportation Fund	4,801
Employers' Reinsurance Fund	29
Nonmajor Governmental Funds	2,350
Nonmajor Enterprise Funds	406
Alcoholic Beverage Services Fund	1,005
Internal Service Funds	1,349
Fiduciary Funds	18
Total due to Internal Service Funds from other funds	<u>\$ 51,428</u>

Due to Fiduciary Funds from:

General Fund	\$ 179
Nonmajor Governmental Funds	427
Total due to Fiduciary Funds from other funds	<u>\$ 606</u>
Total Due to / Due from	<u>\$ 260,802</u>

These interfund balances resulted from timing lags between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur; (2) transactions are recorded in the accounting system; and (3) payments between funds are made.

Interfund Loans

At June 30, 2023, interfund loans receivable/payable balances consist of \$33.354 million revolving loans payable to the General Fund from Internal Service Funds. The balance payable to the General Fund from Internal Service Funds of \$33.354 million includes \$18.150 million that is not expected to be repaid within one year and is classified as nonspendable fund balance.

(Notes continue on next page.)

NOTE 8. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows (expressed in thousands):

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital Assets Not Depreciated/Amortized:				
Land and Related Assets	\$ 2,478,205	\$ 143,387	\$ (6,636)	\$ 2,614,956
Infrastructure	16,274,901	959,686	(56,825)	17,177,762
Construction in Progress ²	2,153,469	783,861	(1,040,668)	1,896,662
Total Capital Assets Not Depreciated/Amortized	20,906,575	1,886,934	(1,104,129)	21,689,380
Capital Assets Depreciated/Amortized:				
Buildings and Improvements	3,478,195	30,542	(6,983)	3,501,754
Leased Buildings	205,194	5,994	(8,946)	202,242
Infrastructure	90,715	1,749	—	92,464
Machinery and Equipment	583,649	66,061	(35,713)	613,997
Leased Machinery and Equipment	10,148	35	(48)	10,135
Intangible Assets—Software ¹	306,781	198,219	(27,416)	477,584
Subscription Based—Software ¹	6,254	6,857	—	13,111
Total Capital Assets Depreciated/Amortized	4,680,936	309,457	(79,106)	4,911,287
Less Accumulated Depreciation/Amortization for:				
Buildings and Improvements	(1,205,736)	(86,505)	952	(1,291,289)
Leased Buildings	(18,289)	(17,532)	6,578	(29,243)
Infrastructure	(46,668)	(2,714)	—	(49,382)
Machinery and Equipment	(355,820)	(37,814)	31,007	(362,627)
Leased Machinery and Equipment	(5,015)	(3,205)	48	(8,172)
Intangible Assets—Software ¹	(279,565)	(25,766)	25,789	(279,542)
Subscription Based—Software ¹	—	(3,107)	—	(3,107)
Total Accumulated Depreciation/Amortization	(1,911,093)	(176,643)	64,374	(2,023,362)
Total Capital Assets Depreciated/Amortized, Net	2,769,843	132,814	(14,732)	2,887,925
Capital Assets, Net	<u>\$ 23,676,418</u>	<u>\$ 2,019,748</u>	<u>\$ (1,118,861)</u>	<u>\$ 24,577,305</u>
Business-type Activities:				
Capital Assets Not Depreciated/Amortized:				
Land and Related Assets	\$ 39,866	\$ —	\$ (107)	\$ 39,759
Construction in Progress ²	1,576	8,016	—	9,592
Total Capital Assets Not Depreciated/Amortized	41,442	8,016	(107)	49,351
Capital Assets Depreciated/Amortized:				
Buildings and Improvements	124,409	2,577	(16,641)	110,345
Leased Buildings	17,768	12,760	(547)	29,981
Infrastructure	430	—	(304)	126
Machinery and Equipment	18,085	1,429	(4,983)	14,531
Intangible Assets—Software ¹	4,093	—	(2,522)	1,571
Subscription Based—Software ¹	349	—	—	349
Total Capital Assets Depreciated/Amortized	165,134	16,766	(24,997)	156,903
Less Accumulated Depreciation/Amortization for:				
Buildings and Improvements	(53,588)	(3,833)	8,292	(49,129)
Leased Buildings	(1,258)	(1,257)	547	(1,968)
Infrastructure	(198)	(10)	158	(50)
Machinery and Equipment	(14,923)	(485)	4,159	(11,249)
Intangible Assets—Software ¹	(3,610)	(101)	2,468	(1,243)
Subscription Based—Software ¹	—	(74)	—	(74)
Total Accumulated Depreciation/Amortization	(73,577)	(5,760)	15,624	(63,713)
Total Capital Assets Depreciated/Amortized, Net	91,557	11,006	(9,373)	93,190
Capital Assets, Net	<u>\$ 132,999</u>	<u>\$ 19,022</u>	<u>\$ (9,480)</u>	<u>\$ 142,541</u>

¹ Subscription-based software was added during fiscal year 2023 as a new capital asset category with the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. Additionally, the beginning balances for various assets related to SBITAs were reclassified to subscription-based software. See [Note 2](#) for additional information.

² Construction in Progress was re-evaluated in 2023 which resulted in a beginning balance adjustment. See [Note 2](#) for additional information.

Construction in progress of governmental activities includes amounts for buildings the State is constructing for colleges and universities and other discrete component units that are funded by state appropriations or state bond proceeds. As the buildings are completed, the applicable amounts are deleted from construction in progress of governmental activities and "transferred" to the colleges and universities and other discrete component units. For

fiscal year 2023, \$86.475 million of buildings were completed for colleges and universities. On the government-wide statement of activities, the building "transfers" are reported as higher education expenses of governmental activities and as program revenues of discrete component units.

Depreciation and amortization expense of governmental activities was charged to functions as follows (expressed in thousands):

General Government.....	\$ 16,758
Health and Human Services	25,383
Corrections	30,281
Public Safety	22,669
Courts	12,123
Environmental Quality	2,154
Employment and Family Services	12,529
Natural Resources	11,129
Cultural and Community Engagement	512
Business, Labor, and Agriculture	1,863
Public Education	663
Transportation	20,851
Depreciation and amortization on capital assets of the State's internal service funds is charged to the various functions based on their usage of services provided	19,728
Total Depreciation and Amortization Expense	<u>\$ 176,643</u>

Discrete Component Units

The following table summarizes net capital assets reported by the discrete component units (expressed in thousands):

	Public Employees Health Program	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units	Total
Capital Assets Not Depreciated/Amortized:						
Land and Related Assets	\$ —	\$ 111,717	\$ 75,886	\$ 416,305	\$ 183,786	\$ 787,694
Art and Special Collections	—	116,526	69,984	—	20,807	207,317
Construction in Progress	6,260	505,943	30,681	242,275	148,377	933,536
Total Capital Assets Not Depreciated/Amortized	<u>6,260</u>	<u>734,186</u>	<u>176,551</u>	<u>658,580</u>	<u>352,970</u>	<u>1,928,547</u>
Capital Assets Depreciated/Amortized:						
Building and Improvements	—	5,081,230	1,491,663	197,885	2,914,123	9,684,901
Infrastructure	—	579,058	—	2,826,546	141,336	3,546,940
Machinery and Equipment	446	1,671,396	312,005	903,255	403,073	3,290,175
Leased Land and Improvements	—	78	229	868	65,569	66,744
Leased Buildings	—	120,006	41,110	473	53,636	215,225
Leased Machinery and Equipment	—	14,610	1,978	—	1,610	18,198
Intangible Assets	—	—	—	66,538	1,132	67,670
Subscription Based—Software	—	65,320	13,381	—	35,298	113,999
Total Capital Assets Depreciated/Amortized	<u>446</u>	<u>7,531,698</u>	<u>1,860,366</u>	<u>3,995,565</u>	<u>3,615,777</u>	<u>17,003,852</u>
Less Accumulated Depreciation/Amortization	<u>(446)</u>	<u>(3,648,308)</u>	<u>(899,241)</u>	<u>(1,764,524)</u>	<u>(1,406,624)</u>	<u>(7,719,143)</u>
Total Capital Assets Depreciated/Amortized, Net	<u>0</u>	<u>3,883,390</u>	<u>961,125</u>	<u>2,231,041</u>	<u>2,209,153</u>	<u>9,284,709</u>
Capital Assets, Net	<u>\$ 6,260</u>	<u>\$ 4,617,576</u>	<u>\$ 1,137,676</u>	<u>\$ 2,889,621</u>	<u>\$ 2,562,123</u>	<u>\$ 11,213,256</u>

NOTE 9. LEASE COMMITMENTS

The State leases various buildings, equipment, and participates in Subscription-Based IT Arrangements (SBITAs). Although the terms vary, most leases and SBITAs are subject to annual appropriations from the State Legislature to continue the lease or SBITA obligations. If an appropriation is reasonably assured, leases and SBITAs are considered noncancellable for financial

reporting purposes. Lease and SBITA terms also include any options to extend that are reasonably certain will be exercised.

In the government-wide financial statements and proprietary fund financial statements, leased and software subscription assets along with a corresponding liability are recorded at the inception of the lease or SBITA at the present value of the future minimum payments. The principal portion of lease or SBITA payment

reduces the liability and the interest portion is expensed. In the governmental fund financial statements, both the principal and interest portions of lease and SBITA payments are recorded as expenditures of the applicable governmental function. The primary government's lease payments were \$21.929 million in principal and \$2.399 million in interest for fiscal year 2023. The primary government's software subscription liability payments

were \$3.180 million in principal and \$236 thousand in interest for fiscal year 2023. See [Note 8](#) for additional information on leased and software subscription assets, including accumulated amortization.

Principal and interest required payments for leases and software subscriptions are as follows:

Leases			
Principal and Interest Requirements			
Primary Government			
<i>(expressed in thousands)</i>			
Fiscal Year	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 17,705	\$ 2,540	\$ 20,245
2025	17,284	2,361	19,645
2026	17,167	2,185	19,352
2027	15,897	2,005	17,902
2028	15,212	1,838	17,050
2029-2033	54,828	6,933	61,761
2034-2038	28,975	4,073	33,048
2039-2043	13,717	2,450	16,166
2044-2048	9,413	1,368	10,782
2049-2053	7,078	696	7,774
2054-2058	4,718	270	4,988
2059-2063	981	9	990
Total	<u>\$ 202,975</u>	<u>\$ 26,728</u>	<u>\$ 229,703</u>

Software Subscriptions			
Principal and Interest Requirements			
Primary Government			
<i>(expressed in thousands)</i>			
Fiscal Year	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 3,534	\$ 198	\$ 3,732
2025	2,961	119	3,080
2026	1,856	67	1,923
2027	1,458	29	1,487
2028	428	5	433
2029-2033	42	—	42
Total	<u>\$ 10,279</u>	<u>\$ 418</u>	<u>\$ 10,697</u>

Leases			
Principal and Interest Requirements			
Discrete Component Units			
<i>(expressed in thousands)</i>			
Fiscal Year	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 25,935	\$ 5,717	\$ 31,652
2025	20,069	5,834	25,903
2026	17,707	5,592	23,299
2027	15,212	5,340	20,552
2028	11,552	5,236	16,788
2029-2033	34,964	22,289	57,253
2034-2038	23,695	20,400	44,095
2039-2043	18,916	18,634	37,550
2044-2048	11,121	18,361	29,482
2049-2053	943	15,414	16,357
2054-2058	—	16,995	16,995
2059-2063	—	18,764	18,764
2064-2068	—	20,717	20,717
2069-2073	—	22,873	22,873
2074-2078	1,336	23,918	25,254
2079-2083	16,880	11,003	27,883
2084-2088	24,350	6,434	30,784
2089-2093	15,629	928	16,557
Total	<u>\$ 238,309</u>	<u>\$ 244,449</u>	<u>\$ 482,758</u>

Software Subscriptions			
Principal and Interest Requirements			
Discrete Component Units			
<i>(expressed in thousands)</i>			
Fiscal Year	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 22,373	\$ 1,208	\$ 23,581
2025	15,998	689	16,687
2026	7,931	303	8,234
2027	4,383	129	4,512
2028	417	30	447
2029-2033	265	13	278
Total	<u>\$ 51,367</u>	<u>\$ 2,372</u>	<u>\$ 53,739</u>

NOTE 10. LONG-TERM LIABILITIES

A. Changes in Long-term Debt and Other Long-term Liabilities

Changes in long-term debt and other long-term liabilities for the year ended June 30, 2023 are presented in the following table.

Changes for Utah Transit Authority and PEHP (major discrete component units) are included as of year ended December 31, 2022. As referenced below, certain long-term debt and other long-term liabilities are discussed in other notes to the Financial Statements.

Long-term Debt and Other Long-term Liabilities
(expressed in thousands)

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Long-term Debt:					
General Obligation Bonds	\$ 2,049,115	\$ —	\$ (354,925)	\$ 1,694,190	\$ 319,180
General Obligation Bonds - Direct Placement	113,600	—	(1,400)	112,200	17,700
State Building Ownership Authority (SBOA) Lease Revenue Bonds	151,864	495	(7,562)	144,797	7,497
SBOA Lease Revenue Bonds - Direct Placement	10,525	—	(5,085)	5,440	5,440
Net Unamortized Premiums	152,374	32	(36,779)	115,627	31,180
Notes Payable	3,794	—	(759)	3,035	744
Other Long-term Liabilities:					
Leases (Note 9)	192,038	3,661	(20,738)	174,961	16,611
Software Subscriptions (Note 9) ⁴	6,254	6,857	(3,107)	10,004	3,460
Compensated Absences (Note 1) ²	231,060	141,483	(117,551)	254,992	119,818
Claims Liability (Note 19) ²	66,886	39,777	(35,027)	71,636	24,801
Pollution Remediation Obligation ²	5,183	50	(312)	4,921	418
Settlement Obligations ²	461	—	(95)	366	95
Net Pension Liability (Note 17) ¹	927	630,220	—	631,147	—
Net OPEB Liability (Note 18) ¹	2,012	—	(402)	1,610	—
Total Governmental Long-term Debt and Liabilities	<u>\$ 2,986,093</u>	<u>\$ 822,575</u>	<u>\$ (583,742)</u>	<u>\$ 3,224,926</u>	<u>\$ 546,944</u>
Business-type Activities					
Long-term Debt:					
State Building Ownership Authority Lease Revenue Bonds	114,916	—	(7,718)	107,198	6,908
Water Loan Recapitalization Revenue Bonds	6,830	—	(6,830)	—	—
Net Unamortized Premiums/(Discounts)	10,711	1	(1,590)	9,122	1,415
Other Long-term Liabilities:					
Leases (Note 9)	16,510	12,760	(1,257)	28,013	1,094
Software Subscriptions (Note 9) ⁴	349	—	(74)	275	74
Claims and Uninsured Liabilities	246,992	218,801	(226,533)	239,260	54,046
Net Pension Liability (Note 17) ¹	—	10,360	—	10,360	—
Total Business-type Long-term Debt and Liabilities	<u>\$ 396,308</u>	<u>\$ 241,922</u>	<u>\$ (244,002)</u>	<u>\$ 394,228</u>	<u>\$ 63,537</u>
Discrete Component Units					
Long-term Debt:					
Revenue Bonds	\$ 4,569,539	\$ 1,158,441	\$ (151,860)	\$ 5,576,120	\$ 194,626
Net Unamortized Premiums/(Discounts)	83,943	8,666	(9,592)	83,017	1,713
Notes Payable / Annuities Payable ³	362,869	53,336	(67,886)	348,319	50,369
Other Long-term Liabilities:					
Leases (Note 9) ³	237,316	65,374	(64,385)	238,305	25,934
Software Subscriptions (Note 9) ⁴	52,000	11,378	(12,013)	51,365	22,372
Claims Liability (Note 19)	336,394	1,667,720	(1,661,200)	342,914	274,867
Leave/Termination Benefits (Note 1)	250,206	211,965	(189,594)	272,577	171,577
Net Pension Liability (Note 17)	97,391	106,600	—	203,991	—
Net OPEB Liability (Note 18)	—	48	—	48	—
Total Discrete Component Long-term Debt and Liabilities	<u>\$ 5,989,658</u>	<u>\$ 3,283,528</u>	<u>\$ (2,156,530)</u>	<u>\$ 7,116,656</u>	<u>\$ 741,458</u>

¹ The Net Pension Liability and Net Other Postemployment Benefit (OPEB) Liability of governmental activities are liquidated in the General Fund, Income Tax Fund, or Transportation Fund according to the applicable employing state agency. The changes in these liabilities are either netted as additions or reductions for this schedule since that information is not readily available for inclusion. See [Note 17](#) and [Note 18](#) for further information.

² Compensated Absences of governmental activities are liquidated in the General Fund, Income Tax Fund, or Transportation Fund according to the applicable employing state agency. Claims Liability of governmental activities are liquidated in the Risk Management Internal Service Fund. Settlement Obligations of governmental activities are liquidated in the Crime Victim Reparation Fund (nonmajor governmental fund). The Pollution Remediation Obligations of the governmental activities are liquidated in the Environmental Reclamation Fund (nonmajor governmental fund).

³ Beginning balances increased due to the implementation of GASB Statement No. 87, *Leases*. See [Note 2](#) for more information.

⁴ Beginning balances increased due to the implementation of GASB Statement No. 96, *Subscription-Based IT Arrangements*. See [Note 2](#) for more information.

B. General Obligation Bonds

The State issues general obligation bonds to provide funds for acquisition, construction, and renovation of major capital facilities and for highway construction. In addition, general obligation bonds have been issued to refund general obligation bonds, revenue bonds, and other financed purchases. General obligation bonds are secured by the full faith and credit of the State. Debt service requirements are provided by legislative appropriation from the State's general tax revenues. As of June

30, 2023, the State had \$52.077 million of unissued general obligation highway bond authorizations and \$266.640 million of unissued general obligation rail and transit bond authorizations remaining.

During fiscal year 2023, no general obligation or general obligation refunding bonds were issued. General obligation bonds payable information is presented below.

General Obligation Bonds Payable
(expressed in thousands)

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance June 30, 2023
2009D Highway Issue	09/29/09	2019, 2024	4.15 % – 4.55 %	\$ 491,760	\$ 152,335
2010B Highway Issue	09/30/10	2019 – 2025	3.19 % – 3.54 %	\$ 621,980	285,005
2015 Refunding Issue	04/29/15	2019 – 2026	3.50 % – 5.00 %	\$ 220,980	78,495
2017 Highway/Prison Issue	07/10/17	2018 – 2032	3.00 % – 5.00 %	\$ 142,070	89,405
2017 Refunding Issue	12/15/17	2018 – 2028	2.21 %	\$ 118,700	112,200
2018 Highway/Prison Issue	02/28/18	2018 – 2032	3.13 % – 5.00 %	\$ 343,155	232,900
2019 Highway Issue	01/15/19	2019 – 2033	5.00 %	\$ 127,715	101,925
2020 Highway Issue	02/11/20	2020 – 2034	3.00 % – 5.00 %	\$ 448,430	391,805
2020B Highway/Prison Issue	05/14/20	2020 – 2034	3.00 % – 5.00 %	\$ 447,315	362,320
Total General Obligation Bonds Outstanding					1,806,390
Plus Unamortized Bond Premium					115,487
Total General Obligation Bonds Payable					<u>\$ 1,921,877</u>

**General Obligation Bond Issues
Debt Service Requirements to Maturity
For the Fiscal Year Ended June 30, 2023**
(expressed in thousands)

Fiscal Year	Principal						
	2009D Highway Bonds	2010B Highway Bonds	2015 Refunding Bonds	2017 Highway/Prison Bonds	2017 Refunding - Direct Placement	2018 Highway/Prison Bonds	2019 Highway Bonds
2024	\$ 64,420	\$ 104,160	\$ 39,260	\$ 13,050	\$ 17,700	\$ 25,385	\$ 7,125
2025	87,915	104,430	39,235	13,700	18,100	26,705	7,490
2026	—	76,415	—	14,425	18,500	28,030	7,875
2027	—	—	—	15,175	18,900	29,480	8,280
2028	—	—	—	15,930	19,300	18,280	8,705
2029-2033	—	—	—	17,125	19,700	105,020	50,700
2034-2038	—	—	—	—	—	—	11,750
Total	<u>\$ 152,335</u>	<u>\$ 285,005</u>	<u>\$ 78,495</u>	<u>\$ 89,405</u>	<u>\$ 112,200</u>	<u>\$ 232,900</u>	<u>\$ 101,925</u>

Fiscal Year	Principal				
	2020 Highway Bonds	2020B Highway/Prison Bonds	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 19,875	\$ 45,905	\$ 336,880	\$ 63,416	\$ 400,296
2025	20,900	48,335	366,810	47,499	414,309
2026	59,185	50,910	255,340	36,785	292,125
2027	60,345	53,590	185,770	28,025	213,795
2028	24,275	69,165	155,655	20,782	176,437
2029-2033	141,375	67,365	401,285	49,743	451,028
2034-2038	65,850	27,050	104,650	1,415	106,065
Total	<u>\$ 391,805</u>	<u>\$ 362,320</u>	<u>\$ 1,806,390</u>	<u>\$ 247,665</u>	<u>\$ 2,054,055</u>

C. Revenue Bonds

Revenue bonds payable consist of those issued by the Utah State Building Ownership Authority, the State’s Water Loan Programs, and various colleges and universities. These bonds are not considered general obligations of the State.

Governmental Activities

The Utah State Building Ownership Authority (SBOA) has issued bonds for the purchase and construction of facilities to be leased to state agencies and other organizations. The bonds are secured by the facilities, and repayment is made from lease income appropriated by the Legislature and is not considered pledged revenue of the State. The outstanding bonds payable at June 30, 2023, are reported as a long-term liability of the governmental activities, except for \$116.320 million, which is reported in the Alcoholic Beverage Services Fund (major enterprise fund). This portion is reported as liabilities of the business-type activities on the government-wide Statement of Net Position. During fiscal year 2023, the Utah Correctional Industries Fund (a nonmajor enterprise fund) paid their remaining portion of the Lease Revenue Refunding Series 2015 bonds. Therefore, the remaining balance of the bond at the end of 2023 is now included as a long term liability in governmental activities.

Business-type Activities

The State’s Water Loan Programs have issued recapitalization revenue bonds to provide additional capital for the State’s

revolving water resources loan programs. The bonds are secured by and repayments are made from the pledged principal and interest payments (pledged revenues) of specific revolving water resources loan funds. These pledged revenues will not be available for other purposes until the end of fiscal year 2023 when the bonds are completely paid off. Pledged revenues were projected to produce 150 percent of debt service requirements over the life of the bonds. On July 1,2022, the final principal payment of \$6.830 million was paid. Therefore, there was no interest due, or pledged revenue recognized for the current fiscal year.

Discrete Component Units

University of Utah, Utah State University, and nonmajor discrete component units issued revenue bonds for various capital purposes including student housing, special events centers, student union centers, and hospital and research facilities. The bonds are secured by pledged student building fees and other income of certain college activities.

Utah Transit Authority issued revenue bonds to partially finance the purchase and construction of various capital assets, and to refund other outstanding bond issues. The bonds are secured by a pledge of sales tax revenues and other revenues of the Authority.

Information on pledged revenues for discrete component units for the fiscal year ended June 30, 2023, is presented below.

Pledged Revenue — Discrete Component Units
(dollars expressed in thousands)

	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units
Type of Revenue Pledged ¹	A, B, C	A, B	D	A
Amount of Pledged Revenue	\$3,003,527	\$588,967	\$3,184,582	\$1,357,369
Term of Commitment	Thru 2051	Thru 2056	Thru 2050	Thru 2053
Percent of Revenue Pledged	100.00%	100.00%	100.00%	100.00%
Current Year Pledged Revenue	\$281,668	\$107,254	\$414,301	\$30,178
Current Year Principal and Interest Paid	\$105,034	\$21,545	\$141,947	\$29,445

¹ Type of Revenue Pledged:

- A. Student and housing fees, auxiliary net revenues from bookstores, parking, stadium and event centers, and other campus generated charges and fees.
- B. Research net revenue generated from the recovery of allocated facilities and administrative rates to grants and contracts.
- C. Hospital and clinic net revenues from providing various health and psychiatric services to the community.
- D. Sales tax revenues and other transit revenues.

(Notes continue on next page.)

**Revenue Bonds Payable — Primary Government
Governmental Activities**
(dollars expressed in thousands)

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance June 30, 2023
SBOA Lease Revenue Bonds:					
Series 2009E	09/09/09	2018 – 2030	4.62 % – 5.77 %	\$ 89,470	\$ 57,690
Series 2010	11/30/10	2011 – 2024	2.00 % – 5.00 %	\$ 24,555	2,107
Series 2011	10/25/11	2012 – 2031	2.13 % – 4.00 %	\$ 5,250	635
Series 2012A	11/20/12	2017 – 2027	1.50 % – 5.00 %	\$ 11,755	5,045
Series 2015	04/29/15	2016 – 2030	3.00 % – 5.00 %	\$ 785	520
Series 2016	04/05/16	2016 – 2038	2.25 % – 5.00 %	\$ 93,625	76,275
Series 2017 – Direct Placement	12/15/17	2020 – 2024	5.00 %	\$ 25,910	5,440
Series 2018	02/21/18	2020 – 2039	3.00 % – 5.00 %	\$ 2,920	2,525
Total Lease Revenue Bonds Outstanding					150,237
Plus Unamortized Bond Premium					140
Total Lease Revenue Bonds Payable					<u>\$ 150,377</u>

Business-type Activities
(dollars expressed in thousands)

SBOA Lease Revenue Bonds:					
Series 2009C	09/09/09	2024, 2029	5.29 %, 5.77 %	\$ 16,715	\$ 11,075
Series 2010	11/30/10	2011 – 2024	2.00 % – 5.00 %	\$ 12,180	598
Series 2012A	11/20/12	2017 – 2027	1.50 % – 5.00 %	\$ 3,855	740
Series 2015	04/29/15	2016 – 2030	3.00 % – 5.00 %	\$ 29,230	18,275
Series 2016	04/05/16	2016 – 2038	2.25 % – 5.00 %	\$ 4,525	3,500
Series 2018	02/21/18	2020 – 2039	3.00 % – 5.00 %	\$ 15,545	13,420
Series 2020	02/27/20	2021 – 2039	2.00 % – 5.00 %	\$ 18,865	16,915
Series 2022	06/22/22	2022 – 2042	5.00 %	\$ 42,675	42,675
Total Lease Revenue Bonds Outstanding					107,198
Plus Unamortized Bond Premium					9,122
Total Lease Revenue Bonds Payable					<u>\$ 116,320</u>
Total Revenue/Lease Revenue Bonds Payable					<u>\$ 266,697</u>

(Notes continue on next page.)

**Revenue Bond Issues — Primary Government
Debt Service Requirements to Maturity
For Fiscal Years Ended June 30
(expressed in thousands)**

Fiscal Year	Principal							
	2009C Utah SBOA Bonds	2009E Utah SBOA Bonds	2010 Utah SBOA Bonds	2011 Utah SBOA Bonds	2012A Utah SBOA Bonds	2015 Utah SBOA Bonds	2016 Utah SBOA Bonds	2017 Utah SBOA Bonds
2024	\$ 1,605	\$ —	\$ 2,705	\$ 70	\$ 1,230	\$ 2,875	\$ 4,200	\$ 5,440
2025	1,685	6,015	—	70	2,850	3,005	4,400	—
2026	1,785	8,635	—	75	1,135	3,150	4,650	—
2027	1,890	9,145	—	80	570	3,325	4,750	—
2028	1,995	10,665	—	80	—	2,855	4,850	—
2029-2033	2,115	23,230	—	260	—	3,585	26,525	—
2034-2038	—	—	—	—	—	—	30,400	—
2039-2043	—	—	—	—	—	—	—	—
Total	<u>\$ 11,075</u>	<u>\$ 57,690</u>	<u>\$ 2,705</u>	<u>\$ 635</u>	<u>\$ 5,785</u>	<u>\$ 18,795</u>	<u>\$ 79,775</u>	<u>\$ 5,440</u>

Fiscal Year	Principal					
	2018 Utah SBOA Bonds	2020 Utah SBOA Bonds	2022 Utah SBOA Bonds	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 720	\$ 770	\$ 230	\$ 19,845	\$ 11,260	\$ 31,105
2025	745	805	1,175	20,750	10,288	\$ 31,038
2026	785	845	1,680	22,740	9,249	\$ 31,989
2027	825	890	1,760	23,235	8,183	\$ 31,418
2028	865	935	1,850	24,095	7,068	\$ 31,163
2029-2033	4,870	5,300	10,730	76,615	20,515	\$ 97,130
2034-2038	5,845	6,080	13,690	56,015	9,243	\$ 65,258
2039-2043	1,290	1,290	11,560	14,140	1,551	\$ 15,691
Total	<u>\$ 15,945</u>	<u>\$ 16,915</u>	<u>\$ 42,675</u>	<u>\$ 257,435</u>	<u>\$ 77,357</u>	<u>\$ 334,792</u>

**Revenue Bonds Payable — Discrete Component Units
(dollars expressed in thousands)**

Bond Issue	Date Issued	Maturity Date	Interest Rate	Original Issue	Balance June 30, 2023
University of Utah Revenue Bonds	1998 – 2023	2026 – 2051	0.17 % – 6.28 %	\$ 2,352,535	\$ 2,101,045
Utah State University Revenue Bonds	2007 – 2023	2026 – 2056	1.03 % – 5.25 %	\$ 435,533	384,353
Utah Transit Authority	2007 – 2021	2026 – 2056	0.35 % – 5.94 %	\$ 3,744,506	2,162,991
Nonmajor Component Units Revenue Bonds	2011 – 2022	2022 – 2053	1.87 % – 6.50 %	\$ 979,579	927,731
Total Revenue Bonds Outstanding					5,576,120
Plus Unamortized Bond Premium					83,017
Total Revenue Bonds Payable					<u>\$ 5,659,137</u>

**Revenue Bond Issues — Discrete Component Units
Debt Service Requirements to Maturity
For Fiscal Years Ended June 30
(expressed in thousands)**

Fiscal Year	Principal						
	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units	Total Principal Required	Total Interest Required	Total Amount Required
2024	\$ 103,649	\$ 11,621	\$ 67,770	\$ 11,586	\$ 194,626	\$ 218,661	\$ 413,287
2025	108,660	12,117	70,675	14,180	205,632	211,209	416,841
2026	101,496	12,644	75,675	16,909	206,724	203,583	410,307
2027	123,468	13,441	78,095	17,539	232,543	196,185	428,728
2028	124,511	14,075	85,750	18,238	242,574	188,117	430,691
2029-2033	530,579	72,374	483,496	97,069	1,183,518	821,311	2,004,829
2034-2038	519,572	72,541	595,965	117,825	1,305,903	572,738	1,878,641
2039-2043	367,187	63,405	697,065	453,590	1,581,247	366,702	1,947,949
2044-2048	72,094	61,270	8,500	88,065	229,929	63,281	293,210
2049-2053	49,829	39,660	—	92,730	182,219	20,237	202,456
2054-2058	—	11,205	—	—	11,205	999	12,204
Total	<u>\$ 2,101,045</u>	<u>\$ 384,353</u>	<u>\$ 2,162,991</u>	<u>\$ 927,731</u>	<u>\$ 5,576,120</u>	<u>\$ 2,863,023</u>	<u>\$ 8,439,143</u>

D. Conduit Debt Obligations

The Utah Charter School Finance Authority (nonmajor discrete component unit) issued conduit debt obligations on behalf of various charter schools. The debt is the responsibility of the charter schools, and neither the State nor any political subdivision of the State is obligated in any manner for repayment of the debt. Accordingly, this debt has not been reported in the accompanying financial statements. The outstanding balance at June 30, 2023, is \$517.652 million in taxable and tax-exempt conduit debt.

E. Defeased Bonds and Bond Refunding

Primary Government

In prior years, the State defeased certain general obligation and revenue bonds by placing the proceeds of new bonds and other monies available for debt service in 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 June 30, 2023, the total amount outstanding of defeased general obligation bonds was \$78.430 million. At June 30, 2023, there were no outstanding defeased lease revenue bonds.

Discrete Component Units

In prior years, discrete component units defeased certain revenue bonds by placing the proceeds of new bonds and various bond reserves in 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 component unit column on the Statement of Net Position. At June 30, 2023, \$209.120 million of colleges and universities' bonds outstanding are considered defeased.

F. Pollution Remediation Obligations

Under the federal Superfund law, the State is responsible for sharing remediation costs at sites where the Environmental Protection Agency expends Superfund trust monies for cleanup. Currently there are five sites in various stages of cleanup, from initial assessment to cleanup activities. The pollution remediation liabilities associated with these sites were measured using the actual contract cost, where no changes in cost are expected, or the expected cash flow technique. Liability estimates are subject to change due to price increases or reductions, technology, or changes in applicable laws or regulations governing the remediation efforts. As of June 30, 2023, the liability is \$4.921 million. The State does not anticipate recovering reimbursements from the parties who caused the pollution.

G. Notes Payable / Annuities Payable

Primary Government

Notes payable for governmental activities consists of a direct financing lease-purchase arrangement for the Spanish Fork Courthouse. The note contains a 2.85 percent interest rate. On the governmental fund financial statements, both the principal and interest portions of notes payable are recorded as expenditures of the applicable government function. Payments on notes payable were \$701 thousand in principal and \$97 thousand interest for fiscal year 2023. Payment information on notes payable is presented as follows:

**Notes Payable Debt Service Requirements to Maturity
Primary Government
For Fiscal Year Ended June 30
(expressed in thousands)**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Amount Required</u>
2024.....	\$ 721	\$ 76	\$ 797
2025.....	742	56	798
2026.....	763	34	797
2027.....	786	12	798
Totals	<u>\$ 3,012</u>	<u>\$ 178</u>	<u>\$ 3,190</u>

Discrete Component Units

The notes payable/annuities payable include \$498 thousand in life annuity contracts. The notes payable balance consists of notes issued by discrete component units for the purchase of buildings and equipment. The notes bear various interest rates and will be repaid over the next 33 years. They are secured by the related assets. The Utah Transit Authority (UTA) (major discrete component unit) entered into an interlocal agreement with Utah County that requires UTA to reimburse Utah County for all bond costs (i.e., principal, interest, and cost of issuance) prior to December 31, 2028 related to Utah County's \$65 million 2016 Subordinated Transportation Sales Tax Revenue Bond that was issued for the construction of the Utah Valley Express bus route.

Payment information on notes payable and annuities payable is presented on the following page.

(Table on next page)

Notes Payable Debt Service Requirements to Maturity
Discrete Component Units

For the Fiscal Year Ended June 30

(expressed in thousands)

Fiscal Year	Principal				Total Principal Required	Total Interest Required	Total Amount Required
	University of Utah	Utah State University	Utah Transit Authority	Nonmajor Component Units			
2024	\$ 21,251	\$ 1,494	\$ 12,805	\$ 14,819	\$ 50,369	\$ 11,203	\$ 61,572
2025	19,501	524	12,549	3,761	36,335	9,670	46,005
2026	18,796	533	12,500	3,364	35,193	8,484	43,677
2027	18,092	543	12,831	2,704	34,170	7,307	41,477
2028	19,510	339	12,445	4,605	36,899	6,679	43,578
2029-2033	18,516	52	82,106	14,320	114,994	14,765	129,759
2034-2038	13,248	—	16,817	9,544	39,609	3,500	43,109
2039-2043	22	—	—	673	695	16	711
2044-2048	21	—	—	—	21	—	21
2049-2053	20	—	—	—	20	—	20
2054-2058	12	—	—	—	12	—	12
Total	\$ 128,989	\$ 3,485	\$ 162,053	\$ 53,790	\$ 348,317	\$ 61,624	\$ 409,941

NOTE 11. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Deferred Outflows and Inflows of Resources reported on the Statement of Net Position as of June 30, 2023, consisted of the following:

Deferred Outflows and Inflows of Resources
(expressed in thousands)

	Primary Government		Discrete Component Units
	Governmental Activities	Business-type Activities	
Deferred Outflows:			
Deferred Amount on Refundings of Bonded Debt	\$ 4,704	\$ 1,054	\$ 105,571
Relating to Pensions	424,602	7,837	178,705
Relating to Other Postemployment Benefits	27,041	475	24,672
Total Deferred Outflows	\$ 456,347	\$ 9,366	\$ 308,948
Deferred Inflows:			
Deferred Revenue	\$ 11,497	\$ —	\$ —
Relating to Beneficial Interests	—	—	16,387
Deferred Amount on Refundings of Bonded Debt	—	—	10,602
Relating to Pensions	8,684	160	18,401
Relating to Other Postemployment Benefits	16,980	264	522
Relating to Leases	—	—	177,605
Total Deferred Inflows	\$ 37,161	\$ 424	\$ 223,517

Of the \$456.347 million deferred outflows of resources reported in the governmental activities column on the government-wide Statement of Net Position, \$424.602 million represent deferred outflows relating to pensions, of which \$38.626 million are reported in the Internal Service Funds; and \$27.041 million represent deferred outflows relating to other postemployment, of which \$2.083 million are reported in the Internal Service Funds. The remaining \$4.704 million represent deferred amount on refundings of bonded debt.

Of the \$37.161 million deferred inflows of resources reported in the governmental activities column on the government-wide Statement of Net Position, \$8.684 million represent deferred inflows relating to pensions, of which \$1.049 million are reported in the Internal Service Funds; and \$16.980 million represent deferred inflows relating to other postemployment, of which \$1.339 million are reported in the Internal Service Funds. The remaining \$11.497 million in deferred revenue represent imposed

fees received before the period when those resources are permitted to be used or are unavailable.

Deferred outflows and inflows of resources for governmental funds, proprietary funds, and discrete component units are reported in detail in their respective fund statements.

Under the modified accrual basis of accounting, governmental fund financial statements reported deferred inflows of resources of \$818.536 million in unavailable revenue. This was comprised of \$558.804 million from various taxes and \$259.733 million from other sources.

The deferred outflows of resources relating to pensions for governmental activities of \$424.602 million and for business-type activities of \$7.837 million differ from the deferred outflows of resources for the primary government of \$439.203 million as reported in [Note 17](#) due to the following: Utah Schools for the

Deaf and the Blind (nonmajor discrete component unit) of \$6.420 million and the Utah Inland Port Authority (nonmajor discrete component unit) of \$348 thousand are excluded from presentation in the governmental and business-type activities reported above, but are included in the deferred outflows of resources reported for the primary government.

The deferred inflows of resources relating to pensions for governmental activities of \$8.684 million and for business-type activities of \$160 thousand differ from the deferred inflows of resources for the primary government of \$9.054 million in [Note 17](#) due to the following: Utah Schools for the Deaf and the Blind (nonmajor discrete component unit) of \$188 thousand and

the Utah Inland Port Authority (nonmajor discrete component unit) of \$14 thousand are excluded from presentation in the governmental and business-type activities reported above, but are included in the deferred inflows of resources reported for the primary government.

These differences are due to the way in which Utah Retirement Systems (pension trust and defined contribution plans) combine and report the State's retirement plans for [Note 17](#), which is different than how the State reports the deferred outflows and inflows of resources by fund type in accordance with generally accepted accounting principles.

NOTE 12. GOVERNMENTAL FUND BALANCES, BUDGET STABILIZATION ACCOUNTS, AND NET POSITION RESTRICTED BY ENABLING LEGISLATION

A. Governmental Fund Balances – Restricted, Committed and Assigned

The State's fund balances represent: (1) **Restricted Purposes**, which include balances that are legally restricted for specific purposes due to constraints that are imposed by law through constitutional provisions or are externally imposed by creditors, grantors, contributors, or laws or regulations of other

governments; (2) **Committed Purposes**, which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislature; (3) **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. A summary of the nature and purpose of these reserves by fund type at June 30, 2023, follows:

Governmental Fund Balances <i>(expressed in thousands)</i>			
	<u>Restricted Purposes</u>	<u>Committed Purposes</u>	<u>Assigned Purposes</u>
General Fund:			
General Government:			
Legislature	\$ —	\$ 22,452	\$ —
Elected Officials	26,372	8,380	—
Governor's Office	16	91,408	—
Government Operations	197,428	35,667	—
Revenue Assessments and Collections	—	36,830	—
Corrections	—	5,378	—
Public Safety	14,143	66,115	—
Courts	6	16,582	—
Health and Human Services	11,976	233,739	—
Environmental Quality	—	21,885	—
Employment and Family Services	1,960	60,547	—
Natural Resources	54,708	548,811	—
Cultural and Community Engagement	48	16,711	—
Business, Labor, and Agriculture	160	71,045	—
Budget Reserve (Rainy Day) Account	—	330,285	—
Medicaid Budget Stabilization Account	—	113,862	—
Industrial Assistance	—	25,634	—
Tax Accruals and Other Liabilities	—	—	183,216
Fiscal Year 2024 Appropriations:			
Line Item Appropriations	—	—	1,266,860
Utah Fund of Funds	52,665	—	—
Other Purposes	4,178	129,899	1,330
Total	<u>\$ 363,660</u>	<u>\$ 1,835,230</u>	<u>\$ 1,451,406</u>

Continues

Governmental Fund Balances
(expressed in thousands)

	<u>Restricted Purposes</u>	<u>Committed Purposes</u>	<u>Assigned Purposes</u>
<i>Continued</i>			
Income Tax Fund:			
Minimum School Program	\$ 277,534	\$ —	\$ —
State Office of Education	199,992	—	—
School Building Program	36,839	—	—
School Land Trust Program	109,884	—	—
Income Tax Budget Reserve Account	856,285	—	—
Tax Accruals and Other Purposes ¹	415,116	—	—
Fiscal Year 2024 Appropriations:			
Line Item Appropriations	1,858,945	—	—
Other Purposes	9,025	—	—
Total	<u>\$ 3,763,620</u>	<u>\$ 0</u>	<u>\$ 0</u>
Transportation Fund:			
Transportation – Construction and Maintenance	\$ 464,853	\$ —	\$ 6,794
Public Safety	66,653	—	—
Corridor Preservation	56,954	—	—
Aeronautical Programs	20,831	—	—
Tax Accruals and Other Purposes ¹	75,565	—	—
Total	<u>\$ 684,856</u>	<u>\$ 0</u>	<u>\$ 6,794</u>
Transportation Investment Fund:			
Transportation Investment Capacity Projects	\$ —	\$ 2,716,855	\$ —
Other Purposes	—	143,293	—
Total	<u>\$ 0</u>	<u>\$ 2,860,148</u>	<u>\$ 0</u>
Permanent Fund - Trust Lands:			
Public Education System ¹	\$ 1,039,699	\$ —	\$ —
Higher Education and Other Purposes	56,838	—	—
Total	<u>\$ 1,096,537</u>	<u>\$ 0</u>	<u>\$ 0</u>
Nonmajor Governmental Funds:			
Capital Projects	\$ 1,989	\$ —	\$ 1,043,570
Debt Service	—	—	238,837
State Endowment Fund	21,810	354,962	—
Environmental Reclamation	46,626	6,758	—
Rural Development	—	31,340	—
Medicaid Expansion	—	293,033	4,945
Other Purposes	56,270	165,004	244
Total	<u>\$ 126,695</u>	<u>\$ 851,097</u>	<u>\$ 1,287,596</u>

¹ Resources restricted through constitutional provisions.

B. Budget Stabilization Accounts

In accordance with Sections 63J-1-312 and 313 of the *Utah Code*, the State maintains the General Fund Budget Reserve Account (the “Rainy Day Fund”) in the General Fund and an Income Tax Fund Budget Reserve Account (the “Income Tax Reserve”) in the Income Tax Fund. These stabilization balances can generally only be used for specific purposes detailed in Section 63J-1-312 and 313, upon appropriation by the Legislature. State law requires 25 percent of any revenue surplus in the General Fund to be deposited in the Rainy Day Fund after any required Medicaid growth savings transfer is made (see Medicaid Budget Sustainability Account discussion below) and 25 percent of any revenue surplus in the Income Tax Fund to be deposited in the Income Tax Reserve, in each case up to a statutory limit. State law limits the totals of the Rainy Day Fund and Income Tax Reserve to 9 and 11 percent of appropriations from the General

Fund and Income Tax Fund, respectively, for the fiscal year in which the surplus occurred.

The Rainy Day Fund and Income Tax Reserve are available only under specific circumstances detailed in the *Utah Code*. Historically, resources from the Rainy Day Fund or Income Tax Reserve have only been expended during recessionary periods to cover overall budget shortfalls after the Legislature has exhausted other budgetary measures. In two instances, resources from the Rainy Day Fund were also appropriated for state settlement agreements.

Section 63J-1-217 of the *Utah Code* requires the State to maintain a balanced budget. If a budget shortfall is expected, the Governor is required to direct state agencies to reduce commitments and expenditures by an amount proportionate to any revenue shortfall

until the Legislature is able to take action to rectify the shortfall. The Legislature utilizes funding reallocations, spending cuts, and reserve funds to address a shortfall. If these measures do not rectify the shortfall, the Legislature may use the stabilization funds in extreme cases. Over the past 19 years, the Rainy Day Fund has been used three times, once for a budget shortfall and twice to pay state settlement agreements. Over the same period of time, the Income Tax Reserve has been used twice for budget shortfalls.

The Rainy Day Fund and the Income Tax Reserve ended the year with balances of \$330.285 million and \$856.285 million, respectively. For the fiscal year ended June 30, 2023, there were no transfers into the Rainy Day Fund or The Income Tax Reserve Fund because there was no revenue surplus, as defined by law.

In accordance with Section 63J-1-315 of the *Utah Code*, the State maintains the Medicaid Growth Reduction and Budget Stabilization Restricted Account (“Medicaid Budget Stabilization Account”). The account can only be used for specific purposes detailed in Section 63J-1-315, upon appropriation by the Legislature. The Legislature may appropriate money from the account only if Medicaid program expenditures are estimated to be 108 percent or more of Medicaid program expenditures for the previous year. This is not expected to occur routinely, as the state has implemented reforms in the Medicaid Program to bring Medicaid growth more in line with overall state revenue growth. In the ten years since the fund was created, there have been no appropriations from the fund. The account is funded in a fiscal year when there are savings in the Medicaid Program and a General Fund revenue surplus. For the fiscal year ended June 30, 2023, there was no transfer into the Medicaid Budget Stabilization Account because there was no revenue surplus, as defined by law. The account ended the year with a balance of \$113.862 million.

C. Minimum Fund Balance Policies

Statutorily, the State established a minimum fund balance policy for two funds, the Disaster Recovery Restricted Account and the Local Government Emergency Response Loan Fund. In accordance with Section 53-2a-603 of the *Utah Code*, under certain circumstances, the Disaster Recovery Restricted Account may be used to provide short-term loans to a member state of the Emergency Management Assistance Compact. Loans may be issued from the account as long as the fund maintains a minimum fund balance of \$5 million. Section 53-2a-607 of the *Utah Code*, requires the Local Government Emergency Response Loan Fund to provide short-term, low-interest loans to local government entities. The amount loaned may not be more than 50 percent of the total fund balance available, or an amount that will leave the fund balance at less than \$10 million.

D. Net Position Restricted by Enabling Legislation

The State’s net position restricted by enabling legislation represents resources which a party external to a government—such as citizens, public interest groups, or the judiciary—can compel the government to use only for the purpose specified by the legislation. The government-wide Statement of Net Position reports \$10.713 billion of restricted net position, of which \$123.476 million is restricted by enabling legislation.

NOTE 13. DEFICIT NET POSITION AND FUND BALANCE

Funds reporting a deficit total net position at June 30, 2023, are (expressed in thousands):

Internal Service Funds:	
Human Resource Management.....	\$ (219)

The deficit net position in the Human Resource Management Fund is the result of recording the fund’s portion of pensions and other postemployment benefits (OPEB) as required by GASB Statements. These Statements require the recognition and reporting of the net pension liability, net OPEB liability, and related transactions, often resulting in a deficit net position. The Human Resource Management Fund also reported a \$444 thousand deficit in the unrestricted portion of its net position at June 30, 2023, primarily as a result of recording the fund’s portions of pension and OPEB.

Other than noted above, funds reporting a deficit position in the unrestricted portion of their net position at June 30, 2023, are (expressed in thousands):

Internal Service Funds:	
Fleet Operations	\$ (23,747)
Enterprise Funds:	
Alcoholic Beverage Services	\$ (32,625)

The deficit in the Fleet Operations Internal Service Fund and Alcoholic Beverage Services Fund are mainly due to the significant investment in capital assets required for these operations.

The Military Installation Development Authority (nonmajor discretely presented component unit) reported a deficit position in the unrestricted portion of their net position at June 30, 2023, of \$29.138 million. This was due to greater than expected infrastructure project costs.

(Notes continue on next page.)

NOTE 14. INTERFUND TRANSFERS

Transfers between funds occur when one fund collects revenue and transfers the assets to another fund for expenditure or when one fund provides working capital to another fund. All transfers must be legally authorized by the Legislature through statute or an *Appropriation Act*. Interfund transfers for the fiscal year ended June 30, 2023, are as follows (expressed in thousands):

Transferred From	Transferred To					
	Governmental Funds					
	General Fund	Income Tax Fund	Transportation Fund	Transportation Investment Fund	Trust Lands Fund	Nonmajor Governmental Funds
General Fund	\$ —	\$ 17,093	\$ 13,824	\$ 960,084	\$ 26	\$ 723,147
Income Tax Fund	2,436,369	—	—	—	—	518,875
Transportation Fund	57,259	—	—	64,194	—	7,779
Transportation Investment Fund	—	—	9,274	—	—	349,063
Trust Lands Fund	—	101,803	—	—	—	—
Nonmajor Governmental Funds	233,089	—	—	—	—	1,654
Water Loan Programs	6,434	—	—	—	—	—
Community Impact Loan Fund	876	—	—	—	—	—
Employers' Reinsurance Fund	89	—	—	—	—	—
Alcoholic Beverage Services Fund	136,925	1,750	—	—	—	—
Nonmajor Enterprise Funds	18,749	—	—	—	—	571
Internal Service Funds	513	—	—	—	—	—
Total	\$ 2,890,303	\$ 120,646	\$ 23,098	\$ 1,024,278	\$ 26	\$ 1,601,089

Transferred From	Transferred To					Total
	Enterprise Funds					
	Water Loan Programs	Community Impact Loan Fund	Employers' Reinsurance Fund	Nonmajor Enterprise Funds	Internal Service Funds	
General Fund	\$ 13,066	\$ 34,532	\$ 1,332	\$ 94,336	\$ 19,892	\$ 1,877,332
Income Tax Fund	—	—	—	—	—	\$ 2,955,244
Transportation Fund	—	—	—	—	—	\$ 129,232
Transportation Investment Fund	—	—	—	—	—	\$ 358,337
Trust Lands Fund	—	—	—	—	—	\$ 101,803
Nonmajor Governmental Funds	—	—	—	—	—	\$ 234,743
Water Loan Programs	—	—	—	—	—	\$ 6,434
Community Impact Loan Fund	—	—	—	—	—	\$ 876
Employers' Reinsurance Fund	—	—	—	—	—	\$ 89
Alcoholic Beverage Services Fund	—	—	—	—	—	\$ 138,675
Nonmajor Enterprise Funds	—	—	—	—	—	\$ 19,320
Internal Service Funds	—	—	—	—	—	\$ 513
Total	\$ 13,066	\$ 34,532	\$ 1,332	\$ 94,336	\$ 19,892	\$ 5,822,598

Transfers from major governmental funds to nonmajor governmental funds are primarily for debt service expenditures and capital facility construction. Transfers from Alcoholic Beverage Services Fund (major enterprise fund) to the General Fund are liquor profits required by statute to be deposited in the General Fund. Transfers of Trust Lands Fund (permanent fund) investment earnings are required by State constitution and statute to be deposited in the Income Tax Fund (major governmental fund). All other transfers are made to finance various programs as authorized by the Legislature.

During fiscal year 2023, the Legislature authorized transfers of \$513 thousand from Internal Service Funds to the General Fund to subsidize general fund revenues. In addition, the Legislature authorized payments of \$1.643 billion to discrete component units. Payments to discrete component units are reported as expenditures in both the General Fund governmental fund statements and the governmental activities column of the Statement of Activities. They are also reported as revenues in the discrete component units column of the Statement of Activities.

NOTE 15. TAX ABATEMENTS

The State provides tax abatements through a number of programs administered by the Utah Governor's Office of Economic Opportunity (GOUTAH): the Economic Development Tax Increment Financing (EDTIF) program, the Motion Picture Incentive Program (MPIP), and the Utah Rural Jobs Act program (URJA). These programs offer post-performance tax abatements of corporate and individual tax revenues, which would otherwise fund education, in exchange for specific actions that are intended to benefit the State or its citizens. GOUTAH also administers the New Convention Facility Development Incentives program (NCFDI). This program offers tax abatement of sales tax revenues, which would otherwise fund government services, in exchange for specific actions that are intended to benefit the State or its citizens.

The EDTIF program provides incentives in the form of a refundable tax credit to accelerate business growth, job creation, and to encourage economic development within specific

economic development zones. A business entity must enter into an incentive agreement with GOUTAH, which specifies performance milestones on a commercial project. According to Section 63N-2-1 of the *Utah Code*, the project must: **(1)** be within the development zone; **(2)** include direct investment in the zone; **(3)** bring new incremental jobs to Utah; **(4)** create high-paying jobs and significant capital investment in the State or significant purchases from vendors, contractors, or service providers in the State; **(5)** generate new State revenues; and **(6)** meet the procedural eligibility requirements to qualify for a tax credit.

Each year, a business entity must apply to GOUTAH for a tax credit certificate. GOUTAH reviews the results of the commercial project for compliance before a credit is issued. A tax credit may not exceed 30 percent in urban areas and 50 percent for specific rural areas of new state tax revenues from the new project over the lesser of the life of the project or 20 years. A tax credit may not exceed 50 percent of new state tax revenues from the new project in a given year. If a business entity should fail to meet its obligations or has received more EDTIF refundable tax credits than it is entitled to, the excess amount must be returned and any future claim for credit may be denied and/or the contract may be nullified.

The MPIP provides tax credits to encourage television and movie producers to film in the State of Utah. This refundable tax credit provides financial incentives to qualified, pre-approved participants in the film industry to develop a strong motion picture presence in the State and boost the State's economy. Section 63N-8-104 of the *Utah Code* allows up to a 20 percent refundable tax credit, and an additional 5 percent, not to exceed 25 percent of the dollars left in the state by the motion picture company, if the applicant: **(1)** employs a significant percentage of cast and crew locally; **(2)** highlights Utah and the Utah Film Commission in the motion picture credits; and **(3)** meets other agreed-upon promotion requirements. The tax credit certificates are issued after the company completes production, pays in full all Utah-based vendors, and provides an independently reviewed financial report for verification. Each fiscal year, GOUTAH may issue up to \$6.794 million in tax credit certificates, or more if there are remaining unissued tax credits from a prior year.

The NCFDI program was created in order to spur the development of a co-located Utah hotel and convention space to attract larger conventions that will benefit the State by bringing in tax revenue and contributing to the economy. This tax abatement provides financial incentives to a qualified, pre-approved hotel owner or host local government. Section 63N-2-503 of the *Utah Code* allows a refund of sales tax up to a maximum annual amount based on a maximum percentage specified in the agreement, and limited to \$75 million in the aggregate for the eligibility period, if the applicant develops a qualified hotel on or after July 1, 2014 that meets the following requirements: **(1)** the project requires a significant capital investment; **(2)** includes at least 85 square feet of convention, exhibit, and meeting space per guest room; and **(3)** is located within 1,000 feet of a convention center that contains at least 500,000 square feet of convention, exhibit, and meeting space. A qualified hotel owner or host local government that wishes to qualify for the convention incentive must submit a written claim that includes all required components described in 63N-2-503 of the *Utah Code*.

GOUTAH entered into an agreement with a qualified hotel owner during fiscal year 2019. While the eligibility period has commenced with beginning construction of the qualified hotel,

GOUTAH has not abated any taxes related to this project during fiscal year 2023.

The URJA program enables an eligible small business located in a rural county to expand and create high-paying jobs by providing flexible and affordable capital. This tax abatement provides financial incentives to a qualified claimant in a rural investment company that makes a credit-eligible investment of cash. Section 63N-4-304 of the *Utah Code* allows a tax credit equal to 25 percent of the claimant's total credit-eligible capital contribution in each of the taxable years that include the fourth through the seventh anniversaries of the closing date. According to Section 63N-4-303 of the *Utah Code*, a Rural Investment Company (RIC) must submit an application that includes the following: **(1)** a copy of a license as a federally licensed rural business investment company or as a federally licensed small business investment company; **(2)** evidence that before the date the application is submitted, the applicant has invested at least \$50 million in nonpublic companies located in counties in the U.S. with fewer than 50,000 inhabitants; **(3)** a signed affidavit from each claimant stating the amount of the commitment; and **(4)** the sum of all credit-eligible contribution commitments, which must equal 58 percent of the total investment authority sought by the applicant. In addition, an RIC must perform the following within 65 days of approval: **(1)** collect the total amount of committed credit-eligible capital contributions from each claimant included in the application; **(2)** collect one or more cash equity investments contributed by affiliates of the RIC; and **(3)** collect one or more cash investments when combined with collections in **(1)** and **(2)** above that is equal to the RICs investment authority; and **(4)** send sufficient documentation to the office to prove the amounts have been collected.

As authorized by 63N-4-305 of the *Utah Code*, the credit may be recaptured in the following situations: **(1)** if the RIC fails to invest 100 percent of its investment authority in growth investments in the state within three years of the closing date; **(2)** if the RIC fails to invest 100 percent of its investment authority until the seventh anniversary of the closing date; **(3)** if the RIC fails to maintain growth investments in this state equal to 100 percent of its investment authority until the 70th anniversary of the closing date; **(4)** if the RIC makes a distribution or payment that results in the RIC having less than 100 percent of its investment authority invested in growth investments in this state or available for growth investments and held in cash and other marketable securities; **(5)** if the phase one RIC fails to maintain growth investments equal to 70 percent of its investment authority in eligible small businesses that maintain their principal business operations in a rural county; **(6)** if the phase two RIC fails to maintain growth investments equal to 100 percent of the rural investment company's investment authority in eligible small business that maintain their principal business operations in a rural county; **(7)** if the RIC invests more than \$5 million from its investment authority in the same eligible small business; and **(8)** if the RIC makes a growth investment in an eligible small business that owns or has the right to acquire an ownership interest in the RIC or makes a loan to or an investment in the RIC.

Three RICs have been given investment authority of \$42 million. The applications were approved in calendar year 2017. Credits can only be claimed in taxable years that include the fourth through the seventh anniversary of the closing date. For fiscal year 2023, \$6.090 million tax credits were issued.

The gross dollar amounts, on an accrual basis, by which the State’s revenues were reduced for the fiscal year ended June 30, 2023 are:

Tax Abatement Programs
(expressed in thousands)

Program	Amount of Taxes Abated
Motion Picture Incentive Program.....	\$ 578
Economic Development Tax Increment Financing.....	24,680
Total.....	<u>\$ 25,258</u>

The State has other recently enacted tax abatement programs where tax abatement agreements have not been entered into or the total tax abatement for these programs is less than 10 percent of the total taxes abated during the fiscal year. The State has no tax abatements that are entered into by other governments that reduce the State’s tax revenues. In addition, the State has other various tax credit incentives that are not defined as tax abatements under generally accepted accounting principles and therefore are not described and included here. See [Note 16.C](#) for commitments related to the tax abatements.

NOTE 16. LITIGATION, CONTINGENCIES, AND COMMITMENTS

A. Litigation

- The State is involved in various legal actions arising in the ordinary course of business. The State is vigorously contesting all of these matters, but as of this date it is not possible to determine the outcome of these proceedings. In the opinion of the Attorney General and management, the ultimate disposition of these matters will not have a material adverse effect on the State’s financial position.
- In addition to the items above, the State and its component units are contesting other legal actions totaling over \$49.900 million and \$8.040 million, respectively, plus attorneys’ fees and interest and other cases where the amount of potential loss is indeterminable. Some portions of the amounts sought have been paid by the State or placed in escrow.

B. Contingencies

- The State receives a significant amount of funding from the federal government. Funds flowing from the federal government to the State are subject to changes to federal laws and appropriations. Based on the financial position of the federal government, it is reasonably possible that events will occur in the near term that will significantly affect the flow of federal funds to the State. The State is taking action to identify and address the impact a significant reduction of federal funds will have on the programs and operations of the State, including requiring contingency plans from state agencies.
- Financial and compliance audits (Single Audit) of federal grants, contracts, and agreements were conducted under the provisions of the Federal Office of Management and Budget’s circulars. As a result of the audits, identified questioned costs are immaterial. In addition, program compliance audits by the federal government are conducted periodically; however, an estimate of any potential disallowances on these audits and findings on other audits on noncompliance cannot be estimated as to the potential liability. The Single Audit for the fiscal year ended June 30, 2023, will be available in the Spring of 2024.

- Management’s estimated liability for the Petroleum Storage Tank Fund (non-major enterprise fund) is highly sensitive to change based on the short period of historical data and the uncertainty in estimating costs. Since it is not possible to determine the occurrence date of a leak in an underground storage tank, it is not possible to estimate the number or the associated costs of leaks that have not been detected.
- The State is self-insured for liability claims up to \$2 million per claim, plus an annual \$1 million corridor deductible, augmented by excess liability insurance with a per claim limit of \$3 million and an annual aggregate limit of \$6 million. The State purchased excess liability reinsurance with a per claim limit of \$5 million (excess of \$3 million) and an annual aggregate limit of \$10 million (excess of \$6 million). The State is self-insured for property claims up to \$1 million per occurrence, with an annual aggregate of \$3.5 million, and with sub-limits of \$525 million for earthquake and flood losses. The State’s per occurrence deductible for earthquakes is 2 percent of the value of each building involved in the loss, subject to a minimum of \$5 million and a maximum of \$25 million, and the State’s per occurrence deductible for flood losses is \$50 thousand. According to actuarial studies and other known factors, \$71.636 million exists as either incurred but unfiled or unpaid claims. This amount is reported as a liability of the Department of Government Operations Risk Management Fund (internal service fund).

- The Utah School Bond Guaranty Act (Sections 53G-4-801 to 808 of the *Utah Code*), which took effect on January 1, 1997, pledges the full faith, credit, and unlimited taxing power of the State to guaranty full and timely payment of the principal and interest on general obligation bonds issued by qualifying local school boards. The primary purpose of the Guaranty Act is to reduce borrowing costs for local school boards by providing credit enhancement for Guaranteed Bonds. The local school boards do not meet the criteria for inclusion as part of the State’s reporting entity.

In the event a school board is unable to make the scheduled debt service payments on its Guaranteed Bonds, the State is required to make such payments in a timely manner. For this purpose, the State may use any available monies, may use short-term borrowing from the State Permanent School Fund (part of the permanent Trust Lands Fund), or may issue short-term general obligation notes. The local school board remains liable to the State for any such payments on Guaranteed Bonds. Reimbursements to the State may be obtained by intercepting payment of state funds intended for the local school board. The State may also compel the local school board to levy a tax sufficient to reimburse the State for any guaranty payments.

The State Superintendent of Public Instruction is charged with monitoring the financial condition of local school boards and reporting, at least annually, its conclusions to the Governor, the Legislature, and the State Treasurer. The State Superintendent must report immediately any circumstances that suggest a local school board may not be able to pay its debt service obligations when due. The State has not advanced any monies for the payment of debt service on Guaranteed Bonds and does not expect that it will be required to advance monies for any significant period of time.

Local school boards have \$3.441 billion principal amount of Guaranteed Bonds outstanding at June 30, 2023, with the last maturity date being 2043. The State cannot predict the

amount of bonds that may be guaranteed in future years, but no limitation is currently imposed by the Guaranty Act.

- The Charter School Credit Enhancement Program (Program) (Sections 53A-20b-201 to 204 of the *Utah Code*) was established to reduce borrowing costs for qualifying charter schools by providing credit enhancement on bonds issued on behalf of those schools. Bonds issued under this Program are not legal obligations of the State, and neither the State nor any political subdivision of the State is obligated in any manner for repayment of the bonds. If a charter school with bonds issued under the Program draws on its debt service reserve fund, state law requires the Governor to request an appropriation from the Legislature to restore the school's debt service reserve fund to its required level or to meet any principal or interest payment deficiency. However, the Legislature is not required to make any such appropriations. A charter school is required to repay the State any appropriations it receives to restore its debt service reserves at the time and in the manner required by the Utah Charter School Finance Authority (Authority) (nonmajor discrete component unit).

When bonds are issued under the Program, the qualifying school pays up-front and ongoing fees at rates determined by the Authority. These fees are deposited into a restricted reserve account that was funded initially with a \$3 million appropriation. These monies may be appropriated by the Legislature to replenish any deficiency in the debt service reserve fund of a charter school under the Program.

The Authority is the conduit issuer of Credit Enhancement Program bonds and responsible for developing criteria by which a charter school qualifies to participate in the Program. The Authority is also charged with monitoring the financial condition of qualifying charter schools and certifying, at least annually, the amount required to restore amounts on deposit in the debt service reserve funds of charter schools participating in the Program. The total amount of charter school debt enhanced by the Program is limited by formula. As of June 30, 2023, \$475.800 million of debt was outstanding under the Program.

- The Attorney General of the State sued the tobacco industry for medical costs related to smoking. The State of Utah has signed on to a master settlement agreement along with 45 other states. The major tobacco manufacturers and most of the smaller manufacturers have joined the agreement. The State received \$30.205 million from tobacco companies in fiscal year 2023 and expects to receive approximately \$25 million in fiscal year 2024. Annual payments will be adjusted for factors, such as inflation, decreased sales volume, previously settled lawsuits, disputed payments, and legal fees.
- The Utah School Readiness Initiative (Title 35A Chapter 15 of the *Utah Code*) created the School Readiness Board (the Board) and enabled the Board to provide grants and enter into contracts with private entities in order to improve early childhood education for at-risk students. Under the terms of the contract, private investors fund the program using a social impact bond financial model. This bond offers the investors a return on investment only if students in the program meet specific education benchmarks. The maximum number of students the program will pay on is 249 per year for each of the remaining 2 years. As of June 30, 2023, the State of Utah has reserved a total of \$1.400 million to cover student evaluations and any repayment of the social impact bond. The program has repaid \$5.861 million to

investors as of June 30, 2023. The Board authorized an additional payment to investors of \$515 thousand at the September 2023 board meeting. It is anticipated the State of Utah will commit additional funds in future years as necessary.

C. Commitments

- At June 30, 2023, the Industrial Assistance Program of the General Fund had grant commitments of \$29.302 million, contingent on participating companies meeting certain performance criteria.
- At June 30, 2023, the Economic Development Tax Increment Financing incentive program had outstanding long-term contract commitments for General Fund cash rebates of \$77.442 million and Income Tax Fund tax credits (tax abatements) of \$1.119 billion. These cash rebates and tax credits are contingent on participating companies meeting certain economic development performance criteria.
- At June 30, 2023, the Motion Picture Incentive Program had outstanding contract commitments for General Fund cash rebates of \$8.732 million and Income Tax Fund tax credits (tax abatements) of \$59.893 million. These cash rebates and credits are contingent upon participating motion picture companies meeting certain within-the-state production criteria.
- At June 30, 2023, the New Convention Facilities Development Incentives program had outstanding contract commitments for General Fund tax credits (tax abatements) of \$75.000 million. These tax credits are contingent on the participating entities meeting certain statutorily required construction criteria.
- At June 30, 2023, the Utah Rural Jobs Act program had outstanding commitments for Income Tax Fund tax credits (tax abatements) of \$48.720 million. These tax credits are contingent on the participating entities meeting statutorily required construction criteria.
- At June 30, 2023, the Utah Department of Transportation had construction and other contract commitments of \$766.059 million, of which \$425.868 million is for Transportation Fund (major special revenue fund) and \$340.191 million is for projects within the Transportation Investment Fund (major capital projects fund) highway projects. These commitments will be funded with future appropriations in the Transportation Fund and through proceeds of general obligation bonds and future appropriations in the Transportation Investment Fund.
- As of June 30, 2023, the permanent Trust Lands Fund had contractual commitments of \$1.766 billion to various investments. Of this amount, an estimated \$570.772 million remained unfunded and subject to call by the funds.
- At June 30, 2023, the capital projects funds had construction commitments of \$988.080 million. These commitments will be funded with legislative appropriations, charges for services revenues, and proceeds of general obligation and lease revenue bonds.
- At June 30, 2023, the enterprise funds had loan commitments of approximately \$488.228 million and grant commitments of approximately \$357.580 million.
- As of June 30, 2023, the primary government had contractual commitments of \$15.000 million to fund various investments. Of this amount \$10.800 million remained

unfunded and subject to call by the investment manager. The amount of the commitment and the unfunded portion by fund are as follows: State Endowment Fund (nonmajor special revenue fund) \$6.869 million and \$4.946 million; Utah Navajo Trust Fund (private purpose trust fund) \$1.656 million and \$1.192 million; Higher Education Student Success Fund (fiduciary fund) \$5.721 million and \$4.120 million; Utah State Developmental Center Fund (nonmajor governmental fund) \$581 thousand and \$418 thousand; and Radioactive Waste Perpetual Care Fund (general fund) \$173 thousand and \$124 thousand.

- At its yearend December 31, 2022, the Utah Retirement Systems (pension trust and defined contribution plans) had committed to fund certain private equity partnerships, absolute return, and real asset funds projects for an amount of \$10.000 billion. Funding of \$6.700 billion had been provided by December 31, 2022, leaving an unfunded commitment of \$3.300 billion.
- At June 30, 2023, the University of Utah (major discrete component unit) had outstanding commitments for the construction and remodeling of its buildings of approximately \$259.400 million.
- The University of Utah, under the terms of various limited partnership agreements approved by the Board of Trustees or University officers, is obligated to make periodic payments for advance commitments to venture capital and private equity investments. As of June 30, 2023, the University had committed, but not paid, a total of \$110.394 million in funding for these alternative investments.
- At June 30, 2023, Utah State University (major discrete component unit) had outstanding commitments for the construction and remodeling of its buildings of approximately \$40.400 million.
- Utah State University, under the terms of various limited partnership agreements approved by the Board of Trustees or by University officers, is obligated to make periodic payments for advance commitments to venture capital, natural resource, and private equity investments. As of June 30, 2023, the University had committed, but not paid, a total of \$37.463 million in funding for these alternative investments.
- At its yearend of December 31, 2022, the Utah Transit Authority (major discrete component unit) had outstanding purchasing commitments of approximately \$177.200 million for capital projects that will be funded through a combination of debt, grants, and other revenue.

NOTE 17. PENSION PLANS

Utah Retirement Systems (URS) was established by Title 49 of the *Utah Code*. URS administers the pension systems and plans under the direction of the URS Board whose members are appointed by the Governor. URS has a separate accounting system and prepares a separately issued financial report covering all retirement systems and deferred compensation plans it

administers. URS maintains records and prepares financial statements using fund accounting principles and the accrual basis of accounting, under which benefits and expenses are recognized when due and payable, and revenues are recorded in the accounting period in which they are earned and become measurable. URS reports on a calendar yearend. The December 31, 2022, financial report has been included in this Annual Comprehensive Financial Report as a pension trust fund for URS within the fiduciary funds. Copies of the separately issued financial report, which includes financial statements and required supplemental information, may be obtained by writing to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102-2044, or online at www.urs.org. The Utah Transit Authority (major discrete component unit) does not participate in URS. See [Note 17.B](#), for a description of Utah Transit Authority pension plans.

URS operations are comprised of the following groups of systems/plans covering employees of the State and participating local government and public education entities:

- The Public Employees Noncontributory Retirement System (Noncontributory System); the Public Employees Contributory Retirement System (Contributory System); and the Firefighters Retirement System (Firefighters System), which are defined-benefit multiple-employer, cost-sharing, public employee retirement systems;
- The Public Safety Retirement System (Public Safety System), which is a defined-benefit mixed agent and cost-sharing, multiple-employer public employee retirement system;
- The Judges Retirement System (Judges System) and the Utah Governors and Legislators Retirement Plan, which are single-employer service-employee retirement systems;
- The Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System); and the Tier 2 Public Safety and Firefighters Contributory System (Tier 2 Public Safety and Firefighters System), which are defined-benefit multiple-employer, cost-sharing, public employee retirement systems;
- Four defined contribution plans comprised of the 401(k) Plan, 457 Plan, and Roth and Traditional IRA Plans.

The Tier 2 Public Employees System and Tier 2 Public Safety and Firefighters System became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are members of the Tier 2 Retirement Systems.

A. Defined Benefit Plans - Utah Retirement Systems

Retirement benefits are specified by Title 49 of the *Utah Code*. The retirement systems are defined-benefit plans wherein the benefits are based on age and/or years of service and highest average salary. Various plan options within the systems may be selected by retiring members. Some of the options require actuarial reductions based on attained age, age of spouse, and similar actuarial factors. A brief summary of eligibility for and benefits of the systems is provided in the following table:

(Table on next page)

Summary of Benefits by System

	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighters System
Final Average Salary ...	Highest 3 Years	Highest 5 Years	Highest 3 Years	Highest 3 Years	Highest 2 Years	Highest 5 Years	Highest 5 Years
	30 years any age	30 years any age	20 years any age	25 years any age	35 years any age	25 years any age	25 years any age
Years of Service Required and/or Age Eligible for Benefit	25 years any age ¹	20 years age 60 ¹	10 years age 60	20 years age 55 ¹	20 years age 60 ¹	20 years age 60 ¹	20 years age 60 ¹
	20 years age 60 ¹	10 years age 62 ¹	4 years age 65	10 years age 62	10 years age 62 ¹	10 years age 62 ¹	10 years age 62 ¹
	10 years age 62 ¹	4 years age 65		6 years age 70	4 years age 65	4 years age 65	4 years age 65
	4 years age 65						
Benefit Percent per Year of Service ²	2.00% per year all years	1.25% per year to June 1975 2.00% per year July 1975 to present	2.50% per year up to 20 years 2.00% per year over 20 years	Up to 2.50% or 4.00% annually depending on the employer	5.00% first 10 years 2.25% second 10 years 1.00% over 20 years	1.50% per year all years	1.50% per year to June 2020; 2.00% per year July 2020 to present
COLA ³	Up to 4.00% annually	Up to 4.00% annually		Up to 4.00% annually	Up to 4.00% compounded annually	Up to 2.50% annually	Up to 2.50% annually

Note: The Utah Governors and Legislators Retirement Plan benefits are explained below.

¹ With actuarial reductions.

² For members and retirees in the systems, prior to January 1, 1989, there may be a 3.00 percent benefit enhancement.

³ 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.

Former governors at age 65 receive \$1,480 per month per term. Legislators with four or more years of service receive a benefit at age 65 at the rate of \$32 per month per year of service. Legislators retiring at age 62 with ten or more years of service will receive an actuarial reduction. Both the governors’ and legislators’ benefits are adjusted based on the Consumer Price Index (CPI), limited to 4 percent of the base benefit per year.

members of the Systems may leave their retirement account intact for future benefits based on vesting qualification or withdraw the accumulated funds in their individual member account and forfeit service credits and rights to future benefits upon which the contributions were based.

Death benefits for active and retired employees are in accordance with retirement statutes. Upon termination of employment,

At December 31, 2022, the following number of employees were covered by the State’s (primary government) single-employer plans:

Single-employer Plans Covered Employees
December 31, 2022

	Judges System	Governors and Legislators Retirement Plan
Inactive Employees or Beneficiaries Currently Receiving Benefits ..	161	244
Inactive Employees Entitled to But Not Yet Receiving Benefits	4	78
Active Employees	119	44
Total Single-employer Plans Covered Employees	284	366

Contribution Rates

As a condition of participation in the Defined Benefit 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. For the Utah Governors and Legislators plan, an annual appropriation is statutorily required to maintain this plan on a financially and actuarially sound basis. The State paid 100 percent of the contractually and statutorily required contributions. Contribution rates and contributions for the fiscal year ended June 30, 2023, are presented in the following table (dollars expressed in thousands):

Contributions

Systems/Plan	Employee Paid	Paid by Employer for Employee	Employer Paid	Primary Government	Discrete Component Units (except UTA)
Noncontributory Public Employees	\$ —	— %	22.19 %	\$ 124,869	\$ 51,794
Contributory:					
Contributory Public Employees	\$ —	6.00 %	17.70 %	\$ 409	\$ 555
Tier 2 Public Employees ¹	\$ —	— %	19.84 %	\$ 81,344	\$ 15,001
Public Safety:					
Contributory Public Safety	\$ —	— %	— %	\$ —	\$ —
Noncontributory Public Safety	\$ —	— %	41.35 %	\$ 43,036	\$ 1,791
Tier 2 Public Safety ¹	— %	2.59 %	32.54 %	\$ 22,446	\$ 568
Firefighters:					
Contributory Firefighters	\$ —	15.05 %	3.61 %	\$ 48	\$ —
Tier 2 Firefighters ¹	— %	2.59 %	14.08 %	\$ 159	\$ —
Judges	\$ —	— %	44.76 %	\$ 9,911	\$ —
Utah Governors and Legislators		Annual Appropriation		\$ 360	

¹ Tier 2 plans provide a statutory required contribution (0.08 to 18.54 percent amortization rate) to finance the unfunded actuarial accrued liability of the non-Tier 2 plans.

In addition to the contributions noted above, the primary government and discrete component units (except UTA) also paid to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements of \$2.142 million and \$223 thousand, respectively.

(Notes continue on next page.)

Below are the changes in net pension liability for the State's (primary government) single-employer system and plan:

Single-employer Plans
Changes in Net Pension Liability and Related Ratios
Increases (Decreases)
For the Fiscal Year Ended December 31, 2022
(dollars expressed in thousands)

	Judges System	Utah Governors and Legislators Retirement Plan
Total Pension Liability		
Service Cost	\$ 6,667	\$ 52
Interest	19,008	872
Difference between Actual and Expected Experience	6,552	50
Benefit Payments	(17,609)	(1,010)
Net Change in Total Pension Liability	14,618	(36)
Total Pension Liability – Beginning	282,957	13,202
Total Pension Liability – Ending	A \$ 297,575	\$ 13,166
Plan Fiduciary Net Position		
Contributions – Employer	\$ 9,378	\$ 422
Court Fees ¹	1,335	—
Net Investment Income	(14,729)	(693)
Benefit Payments	(17,609)	(1,010)
Administrative Expense	(88)	(4)
Net Transfers with Affiliated Systems	1,990	(18)
Net Change in Plan Fiduciary Net Position	(19,723)	(1,303)
Plan Fiduciary Net Position – Beginning	282,030	13,425
Plan Fiduciary Net Position – Ending	B \$ 262,307	\$ 12,122
Net Pension Liability / (Asset) – Ending (A – B)	\$ 35,268	\$ 1,044
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.15 %	92.07 %
Covered Payroll	\$ 21,438	\$ 724
Net Pension Liability as a Percentage of Covered Payroll	164.51 %	144.20 %

¹ These court fees were recognized as revenue for support provided by non-employer contributing entities.

(Notes continue on next page.)

Proportionate Share of Net Pension Asset and Liability

Utah Retirement Systems (URS) (pension trust and defined contribution plans) provides retirement benefits to employees of the primary government and its discrete component units (except UTA) as well as to public education and other political subdivisions of the State. At December 31, 2022, the net pension asset and the net pension liability for all URS systems is

\$151.839 million and \$2.547 billion, respectively. The plan's fiduciary net position as a percent of the total pension liability is 43.5 percent. At December 31, 2022, the primary government's net pension asset and net pension liability is \$858.357 thousand and \$653.454 million, respectively. The following table summarizes the State's (primary government) net pension asset and liability by plan.

**Primary Government
Net Pension Asset and Liability**

December 31, 2022

(dollars expressed in thousands)

System	Net Pension Asset	Net Pension Liability	Proportionate Share		
			2022	2021	Change
Noncontributory System - State and School Division ..	\$ —	\$ 515,543	23.88 %	23.39 %	0.49 %
Contributory System - State and School Division	—	4,978	38.09 %	35.91 %	2.18 %
Public Safety System - State of Utah Division	—	76,123	96.49 %	96.95 %	(0.46)%
Firefighters System - Other Division A	858	—	3.31 %	3.25 %	0.06 %
Judges System	—	35,268	100.00 %	100.00 %	0.00 %
Utah Governors and Legislators Retirement Plan	—	1,044	100.00 %	100.00 %	0.00 %
Tier 2 Public Employees System	—	18,819	17.28 %	17.32 %	(0.04)%
Tier 2 Public Safety and Firefighters System	—	1,679	20.13 %	20.59 %	(0.46)%
Total Net Pension Asset / Liability	<u>\$ 858</u>	<u>\$ 653,454</u>			

At December 31, 2022, the net pension asset and the net pension liability for the discrete component units (except UTA) is \$6.011 million and \$37.767 million, respectively. The following table summarizes the discrete component unit's net pension asset and liability by system.

**Discrete Component Units (except UTA)
Net Pension Asset and Liability**

December 31, 2022

(dollars expressed in thousands)

System	Net Pension Asset	Net Pension Liability	Proportionate Share		
			2022	2021	Change
Noncontributory System - Higher Education Division ..	\$ 1,751	\$ —	100.00 %	100.00 %	0.00 %
Noncontributory System - State and School Division ...	3,228 ¹	31,216	1.57 %	3.82 %	(2.25)%
Contributory System - Higher Education Division	924	—	100.00 %	100.00 %	0.00 %
Contributory System - State and School Division	—	35	0.26 %	0.40 %	(0.14)%
Public Safety System - State of Utah Division	—	2,766	3.50 %	3.05 %	0.45 %
Tier 2 Public Employees System	108 ¹	3,708	6.16 %	3.86 %	2.30 %
Tier 2 Public Safety and Firefighters System	—	42	0.50 %	0.47 %	0.03 %
Total Net Pension Asset / Liability	<u>\$ 6,011</u>	<u>\$ 37,767</u>			

¹ Discrete component units with December 31, 2022 yearend (measurement date of December 31, 2021)

Deferred Outflows and Inflows of Resources

The net pension asset and liability was 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. The following table summarizes the pension expense by system, separated by primary government and the discrete component units (except UTA).

(Notes continue on next page.)

Primary Government and Discrete Component Units (except UTA)

Pension Expense

June 30, 2023

(expressed in thousands)

System	Primary Government	Discrete Component Units
Noncontributory System - State and School Division	\$ 138,981	\$ 7,001
Noncontributory System - Higher Education Division	—	(54,754)
Contributory System - State and School Division	6,010	—
Contributory System - Higher Education Division	—	7,659
Public Safety System - State of Utah Division	24,571	1,108
Firefighters System - Other Division A	(250)	—
Judges System	8,356	—
Utah Governors and Legislators Retirement Plan	46	—
Tier 2 Public Employees System	36,091	7,490
Tier 2 Public Safety and Firefighters System	7,296	181
Total Pension Expense	<u>\$ 221,101</u>	<u>\$ (31,315)</u>

Deferred outflows of resources and deferred inflows of resources related to the recognition of pension expense are from the following sources:

Deferred Outflows and Inflows of Resources ¹
Related to Pensions

June 30, 2023

(expressed in thousands)

System	Source	Primary Government	
		Deferred Outflows of Resources	Deferred Inflows of Resources
Noncontributory System	Differences between Expected and Actual Experience	\$ 89,742	\$ —
	Changes in Assumptions	29,500	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	88,596	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	5,695	6,375
	Contributions Subsequent to the Measurement Date	61,990	—
	Total	<u>\$ 275,523</u>	<u>\$ 6,375</u>
Contributory System	Differences between Expected and Actual Experience	\$ —	\$ —
	Changes in Assumptions	—	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	997	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	—	—
	Contributions Subsequent to the Measurement Date	189	—
	Total	<u>\$ 1,186</u>	<u>\$ —</u>
Public Safety System	Differences between Expected and Actual Experience	\$ 4,918	\$ —
	Changes in Assumptions	1,557	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	24,416	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	161	—
	Contributions Subsequent to the Measurement Date	21,436	—
	Total	<u>\$ 52,488</u>	<u>\$ —</u>

Continues

Deferred Outflows and Inflows of Resources ¹
Related to Pensions

June 30, 2023

(expressed in thousands)

System	Source	Primary Government	
		Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Continued</i>			
Firefighters System	Differences between Expected and Actual Experience	\$ 151	\$ 4
	Changes in Assumptions	107	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	230	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	43	54
	Contributions Subsequent to the Measurement Date	26	—
	Total	<u>\$ 557</u>	<u>\$ 58</u>
Judges Retirement System	Differences between Expected and Actual Experience	\$ 7,013	\$ —
	Changes in Assumptions	2,437	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	4,294	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	—	—
	Contributions Subsequent to the Measurement Date	5,008	—
	Total	<u>\$ 18,752</u>	<u>\$ —</u>
Governor & Legislators Plan	Differences between Expected and Actual Experience	\$ —	\$ —
	Changes in Assumptions	—	—
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	123	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	—	—
	Contributions Subsequent to the Measurement Date	—	—
	Total	<u>\$ 123</u>	<u>\$ —</u>
Tier 2 Public Employees System	Differences between Expected and Actual Experience	\$ 6,356	\$ 747
	Changes in Assumptions	6,109	48
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	7,587	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	3,433	913
	Contributions Subsequent to the Measurement Date	50,006	—
	Total	<u>\$ 73,491</u>	<u>\$ 1,708</u>
Tier 2 Public Safety and Firefighters System	Differences between Expected and Actual Experience	\$ 810	\$ 557
	Changes in Assumptions	1,062	168
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	1,742	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	436	188
	Contributions Subsequent to the Measurement Date	13,032	—
	Total	<u>\$ 17,082</u>	<u>\$ 913</u>
Grand Total	Differences between Expected and Actual Experience	\$ 108,991	\$ 1,308
	Changes in Assumptions	40,772	216
	Net Differences between Projected and Actual Earnings on Pension Plan Investments	127,985	—
	Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	9,769	7,530
	Contributions Subsequent to the Measurement Date	151,686	—
	Total	<u>\$ 439,203</u>	<u>\$ 9,054</u>

¹ Before amounts allocated for financial statement presentation.

**Deferred Outflows and Inflows of Resources¹
Related to Pensions**

June 30, 2023

(expressed in thousands)

Source	Discrete Component Units (except UTA)	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 20,544	\$ 2,112
Changes in Assumptions	4,650	19
Net Differences between Projected and Actual Earnings on Pension Plan Investments	43,307	13,437
Changes in Proportion and Differences Between Contributions and Proportionate Share of Contributions	1,971	2,310
Contributions Subsequent to the Measurement Date	40,260	—
Total	\$ 110,732	\$ 17,878

¹ Before amounts allocated for financial statement presentation.

The \$151.686 million and \$40.260 million reported as deferred outflows of resources by the primary government and discrete component units (except UTA), respectively, are the result of contributions subsequent to the measurement date of December 31, 2022. These contributions will be recognized as a reduction of

the net pension liability in the subsequent fiscal year. Other amounts reported above as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (expressed in thousands):

Recognition of Remaining Deferred Outflows and (Inflows) of Resources

Year Ended December 31	Noncontributory System	Contributory System	Public Safety System	Firefighters System	Judges Retirement System
	Primary Government	Primary Government	Primary Government	Primary Government	Primary Government
2023	\$ 4,748	\$ (5,060)	\$ (14,271)	\$ (19)	\$ 639
2024	\$ 18,870	\$ (1,495)	\$ (4,178)	\$ 60	\$ 2,237
2025	\$ 37,084	\$ 1,220	\$ 10,122	\$ 137	\$ 3,528
2026	\$ 146,457	\$ 6,332	\$ 39,379	\$ 294	\$ 7,340
2027	\$ —	\$ —	\$ —	\$ —	\$ —
Thereafter	\$ —	\$ —	\$ —	\$ —	\$ —
			Tier 2 Public Safety and Firefighters System		
	Governors & Legislators Plan	Tier 2 Public Employees System			Grand Total
Year Ended December 31	Primary Government	Primary Government	Primary Government	Primary Government	Discrete Component Units (except UTA)
2023	\$ (210)	\$ 1,093	\$ 166	\$ (12,914)	\$ (25,455)
2024	\$ (56)	\$ 2,289	\$ 349	\$ 18,075	\$ (9,175)
2025	\$ 71	\$ 3,629	\$ 552	\$ 56,342	\$ 16,357
2026	\$ 318	\$ 6,862	\$ 1,120	\$ 208,103	\$ 69,434
2027	\$ —	\$ 1,632	\$ 111	\$ 1,743	\$ 292
Thereafter	\$ —	\$ 6,273	\$ 840	\$ 7,113	\$ 1,141

(Notes continue on next page.)

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:

Summary of Actuarial Assumptions

	Non-contributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Utah Governors and Legislators Retirement Plan	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighters System
Valuation Date	01/01/22	01/01/22	01/01/22	01/01/22	01/01/22	01/01/22	01/01/22	01/01/22
Measurement Date	12/31/22	12/31/22	12/31/22	12/31/22	12/31/22	12/31/22	12/31/22	12/31/22
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Actuarial Assumptions:								
Investment Rate of Return	6.85%	6.85%	6.85%	6.85%	6.85%	6.85%	6.85%	6.85%
Projected Salary Increases	3.25–9.25%	3.25–9.25%	3.25–6.75%	3.25–8.50%	3.25%	None	3.25–9.25%	3.25–8.50%
Inflation Rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Post-retirement Cost-of-living Adjustment	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Note: 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 CPI increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2020. Mortality rates were developed from actual experience and mortality tables, based on gender, occupation, and age, as appropriate, with adjustments for future improvement in mortality based on the MP-2019 mortality improvement scale using a base year of 2020, a model developed by the Society of Actuaries.

which best estimates 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. Best estimates of arithmetic real rates of return for each major asset class included in the Systems target asset allocation as of December 31, 2022, are summarized in the table below:

Target Allocations

The long-term expected rate of return on pension plan investments was determined using a building-block method in

Target Allocations
Expected Return Arithmetic Basis

Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return ¹
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 %
Total Asset Classes	<u>100.00 %</u>		<u>5.17 %</u>
Inflation			<u>2.50 %</u>
Expected Arithmetic Nominal Return			<u>7.67 %</u>

¹ The total URS Defined Benefit long-term expected rate of return is 6.85 percent. It is comprised of a 2.50 percent inflation rate, a real long-term expected rate of return of 4.35 percent that is net of investment expense.

Discount Rate

The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required

rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit

payments to determine the total pension liability. The discount rate does not use the municipal bond rate.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the State's (primary government) net

pension liability calculated using the discount rate of 6.85 percent, as well as what the proportionate share of the net pension liability 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:

Primary Government Changes in Discount Rate Net Pension Liability / (Asset) (expressed in thousands)			
System	1% Decrease (5.85%)	Current Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System.....	\$ 1,288,548	\$ 515,543	\$ (131,288)
Contributory System.....	26,292	4,978	(13,365)
Public Safety System.....	286,194	76,123	(96,595)
Firefighters System.....	684	(858)	(2,110)
Judges System.....	68,698	35,268	6,909
Utah Governors and Legislators Retirement Plan.....	2,265	1,044	(1)
Tier 2 Public Employees System.....	82,228	18,819	(30,030)
Tier 2 Public Safety and Firefighters System.....	13,441	1,679	(7,669)
Total Net Pension Liability / (Asset).....	<u>\$ 1,768,350</u>	<u>\$ 652,596</u>	<u>\$ (274,149)</u>

Changes in Assumptions

There were no changes made in actuarial assumptions from the prior years's valuation.

B. Defined Benefit Plans - Utah Transit Authority

Utah Transit Authority (UTA) (major discrete component unit) offers its employees a single employer non-contributory defined benefit pension plan, The Utah Transit Authority Retirement Plan and Trust (Plan), which includes all employees of UTA who are eligible and who have completed six months or more of service. The Plan is a qualified government plan and is not subject to all of the provisions of The Employee Retirement Income Security Act (ERISA). As a defined benefit pension plan, UTA contributes such amounts as are necessary, on an actuarially sound basis, to provide assets sufficient to meet the benefits to be paid. Required employee contributions were discontinued effective June 1, 1992. Participants may make voluntary contributions as described below. Interest on existing account balances is credited at 5.00 percent per year.

Although UTA has not expressed any intention to do so, UTA has the right under the Plan to discontinue its contributions at any time and to terminate the Plan. In the event the Plan terminates, the trustee will liquidate all assets of the Plan and will determine the value of the trust fund as of the next business day following the date of such termination. The trustee will allocate assets of the Plan among the participants and beneficiaries as required by law.

The Plan is administered by the Pension Committee that consists of nine (9) members, seven (7) appointed by UTA and two (2) appointed by the Amalgamated Transit Union Local 382 in accordance with a collective bargaining agreement. The members of the Pension Committee may (but need not) be participants in the Plan. In the absence of a Pension Committee, the Plan Administrator assumes the powers, duties and responsibilities of the Pension Committee with respect to the administration of the Plan. U.S. Bank serves as the administrator and custodian of the Plan, with Cambridge Associates, LLC (CA) serving as a third-party investment manager.

The Plan prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, under which benefits and expenses are recognized when due and payable and revenues are recorded in the accounting period in which they are earned and become measurable in accordance with the terms of the Plan. Accordingly, the valuation of investments is shown at fair value and both realized and unrealized gains (losses) are included in net appreciation and depreciation in fair value of investments. The Plan's financial statements are included as supplementary schedules in the Authority's financial statements. Separate financial statements are not required or issued for the Plan.

Retirement Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age 65, or any age with 37.5 years of service in the Plan. For participants who began participating in the Administrative Plan prior to January 1, 1994, the annual benefit is based on a retirement benefit formula equal to:

- 2.30 percent of average compensation multiplied by the participant's years of service (not exceeding 20 years), plus
- 1.50 percent of the average compensation multiplied by the participant's years of service in excess of 20 years (but such excess not to exceed 9 years of service), plus
- 0.50 percent for one year plus 2.00 percent for years in excess of 30 years not to exceed 75 percent of average compensation.

For all other active participants, the annual benefit is based on a retirement benefit formula equal to 2.00 percent of average compensation multiplied by the participant's years of service (not to exceed 37.5 years or 75 percent of average compensation).

Upon termination of employment, members may leave their retirement account intact for future benefits based on vesting qualification or withdraw the accumulated funds in their individual member account and forfeit service credits and rights to future benefits upon which the contributions were based. If

employees terminate employment before rendering three years of service, they forfeit the right to receive their non-vested accrued plan benefits.

Early Retirement Benefits

The Plan allows for early retirement benefits if the participant has not reached the age of 65 but is at least age 55 with a vested benefit. Benefits under early retirement are equal to the value of the accrued pension, if the participant had retired at the age of 65, reduced 5.00 percent per year if the payments begin before age 65.

Disability Benefits

The Plan allows for disability benefits. A member who becomes permanently disabled after 5 years of service will immediately receive the greater of the actuarially-reduced monthly accrued benefit or \$90 per month, reduced by any UTA sponsored disability plans. Payment of the disability benefit ends at age 65.

Death Benefits

If a participant's death occurs before age 55, but after 5 years of service, the present value of the participant's accrued vested benefit is payable to the participant's beneficiary in the form of a single lump sum regardless of the amount. If a participant's death occurs after age 55 and 5 years of service, the participant's beneficiary can elect to receive a benefit equal to the greater of:

- (1) A survivor's pension as if the participant had retired on the date before the death with a 100 percent joint and survivor annuity in effect, or
- (2) The present value of the survivor's pension, or
- (3) If a spouse of 2 or more years or a minor child, the participant's contribution with interest, plus 50 percent of the average compensation, payable in the form of a lump sum, or
- (4) A 10-year term certain.

A participant may elect a joint and survivor annuity with 100, 75, or 50 percent to be continued to the beneficiary upon the death of the participant.

Lump Sum Distributions

Payment in a lump sum, regardless of amount, may be made with the participant's written consent. Effective September 1, 2012, a participant who has not previously received benefits may elect a partial lump sum payment with the remaining part to be paid in the same manner as the traditional annuity. During calendar year 2022, 45 participants elected to receive their benefit in the form of lump sum distribution. Lump sum distributions collectively totaled \$8.034 million for 2022. Individuals are removed from the Plan's membership if they choose to take all of their benefit as a lump sum distribution.

As of January 1, 2022, the Plan's membership consisted of:

Utah Transit Authority Retirement Plan and Trust Membership January 1, 2022

Active participants	2,471
Inactive participants not receiving benefits	479
Retirees and beneficiaries receiving benefits	776
Total	<u>3,726</u>

Contributions

Employer Contribution Requirements

UTA's contributions are determined by the Pension Committee and approved by the Board of Trustees based on funding levels

recommended by the Plan's actuary. The Authority's contribution rate consists of (1) an amount for normal cost, the estimated amount necessary to finance benefits earned by participants during the current year, and (2) an amount for amortization of the unfunded or excess funded actuarial accrued liability over the service life of the vested participants in preparation for the Authority's adoption of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*. The rates are determined using the entry age actuarial cost method. The Authority's Board of Trustees adopted a contribution rate policy of 16.30 percent for calendar year 2022. Employer contributions in calendar year 2022 totaled \$27.133 million.

Participant Voluntary Contributions

A participant who is vested in the Plan may make voluntary contributions into the Plan, and transfer funds from the Employee 457 Deferred Compensation Plan, for the purpose of purchasing "permissive service credit" (as defined in *Internal Revenue Code* Section 415(N)(3)(A)), in the Plan. No more than 5 years of "permissive service credit" may be purchased. Any purchase of "permissive service credit" must be made in the final year of employment with UTA.

Below are the changes in net pension liability for the Plan:

Utah Transit Authority Retirement Plan and Trust	
Changes in Net Position Liability and Related Ratios	
Increases (Decreases)	
For the Fiscal Year Ended December 31, 2022	
<i>(expressed in thousands)</i>	
Total Pension Liability	
Service Cost	\$ 12,294
Interest	27,444
Difference between Actual and Expected Experience	(621)
Assumption Changes	6,482
Plan provision (lump sum interest rate) change	—
Member voluntary contributions	116
Benefit Payments	<u>(22,309)</u>
Net Change in Total Pension Liability	<u>23,406</u>
Total Pension Liability – Beginning	<u>405,251</u>
Total Pension Liability – Ending	A <u><u>\$ 428,657</u></u>
Plan Fiduciary Net Position	
Member voluntary contributions	\$ 116
Contributions – Employer	27,133
Net Investment Income	(56,562)
Benefit Payments	(22,309)
Administrative Expense	(554)
Net Change in Plan Fiduciary Net Position	<u>(52,176)</u>
Plan Fiduciary Net Position – Beginning	<u>314,609</u>
Plan Fiduciary Net Position – Ending	B <u><u>\$ 262,433</u></u>
Net Pension Liability / (Asset) – Ending (A – B)	<u><u>\$ 166,224</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.22 %
Covered Payroll	\$ 160,832
Net Pension Liability as a Percentage of Covered Payroll	103.35 %

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2022, UTA reported a net pension liability of \$166.225 million. The net pension liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of January 1, 2022 and rolled-forward using generally accepted actuarial procedures. For the year ended December 31, 2022, UTA recognized pension expense of \$36.908 million.

Utah Transit Authority Retirement Plan and Trust

Deferred Outflows and Inflows of Resources Related to Pensions

December 31, 2022

(expressed in thousands)

Source	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between Expected and Actual Experience	\$ (523)	\$ 11,884
Changes in Assumptions	—	11,652
Net Differences between Projected and Actual on Pension Plan Earnings	—	44,439
Total	<u>\$ (523)</u>	<u>\$ 67,975</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Recognition of Remaining Deferred Outflows and (Inflows) of Resources

For the Fiscal Year Ended December 31, 2022

(expressed in thousands)

2023	\$	11,913
2024	\$	15,879
2025	\$	18,573
2026	\$	19,042
2027	\$	1,766
Thereafter	\$	279

Actuarial assumptions

Actuarial valuation of the Plan involves estimates of the reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future mortality and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The total pension liability as of December 31, 2022, is based on the results of an actuarial valuation date of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The significant actuarial assumptions and methods used in the January 1, 2022 valuation are as follows:

Utah Transit Authority Retirement Plan and Trust

Summary of Actuarial Assumptions

Actuarial Cost Method	Entry Age Normal
Inflation	2.50%
Salary Increases	7.00% per annum for the first five (5) years of employment; 4.00% per annum thereafter
Investment rate of return	6.75% net of investment expenses
Cost of Living Adjustments	None
Mortality	RP-2014 Blue Collar Mortality Table, with MP-2014 Project Scale (Preretirement; Employee Table; Post-retirement Annuitant Table)
Annual Payroll Growth Including Inflation	4.00%
Percent of Future Retirement Electing Lump Sum	20.00%

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2008.

Investment Policy and Target Allocation

The Pension Committee has adopted an Investment Policy Statement (IPS). The IPS is reviewed by the Pension Committee once a year, and was amended effective October 2022 to revise the asset classes. A normal weighting is now indicated for each asset class. The IPS was also amended to provide a list of prohibited investments.

All Plan investments are stated at fair value. Most types of marketable or actively traded investments are priced by nationally known vendors. In the event that an investment is not priced by the primary vendor, the Custodian (US Bank) engages a secondary vendor or other source. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

In setting the long-term asset policy for the Plan, the Committee has opted to provide a minimum and maximum allowable allocation to the major asset classes. Best estimates of the compound nominal rates of return for each major asset class included in the Plan's target asset allocation is summarized in the table below:

Utah Transit Authority Retirement Plan and Trust
Policy Allocation

	Target Asset Allocation	Range	Long-term Expected Return
Global Equity	56.00 %	36 % – 76 %	7.20 %
Private Equity	10.00 %	0 % – 20 %	— %
Real Assets	7.00 %	3 % – 11 %	5.30 %
Fixed Income	25.00 %	15 % – 35 %	4.90 %
Cash & Equivalents	2.00 %	0 % – 5 %	4.40 %
Total	<u>100.00 %</u>		<u>6.80 %</u>

The long-term rate of return is selected by the Plan's Pension Committee after a review of the expected inflation and long term real returns, reflecting expected volatility and correlation. The 6.75 percent assumed investment rate of return is net of investment expense.

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the middle of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow each month. The money-weighted rate of return is calculated net of investment expenses. For the calendar year ending, December 31, 2022, the annual money-weighted rate of return, net of investments was (17.85) percent.

Discount Rate

The discount rate used to measure the total pension liability was 6.75 percent. Based on the actuarial assumptions, the Plan's fiduciary net position was projected to be available to make all the projected future benefit payments of current active and inactive Plan members. 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 following sensitivity analysis assumes rate volatility of plus and minus one percent of the discount rate of 6.75 percent.

Utah Transit Authority Retirement Plans Changes in Discount Rate Net Pension Liability (Asset)

(expressed in thousands)

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 228,033	\$ 166,225	\$ 115,355

C. Defined Contribution Plans

The 401(k), 457, and Roth and Traditional IRA Plans, in which the State participates and administered by URS, are defined contribution plans. These plans are available as supplemental plans to the basic retirement benefits of the Retirement Systems and a primary retirement plan for some Tier 2 participants. Contributions may be made into the plans subject to plan and Internal Revenue Code limitations. Employer contributions may be made into the 401(k) and 457 Plans at rates determined by the employers and according to Title 49 of the *Utah Code*. There are 487 employers participating in the 401(k) Plan and 303 employers participating in the 457 Plan. There are 204,417 plan participants in the 401(k) Plan, 20,444 participants in the 457 Plan, 18,877 participants in the Roth IRA Plan, and 3,268 participants in the Traditional IRA Plan.

After termination of employment, benefits are paid out to individuals in lump sum, or as periodic benefit payments, at the option of the participant based on individual account balances and plan provisions. The Defined Contribution Plans account balances are fully vested to the participants at the time of deposit except for Tier 2 required employer contributions and associated earnings during the first four years of employment. Investments in the vested portion of the Defined Contribution Plans are individually directed and controlled by plan participants. Investments of the plans are reported at fair value.

Employees of the State are eligible to participate in the defined contribution 401(k), 457, and Roth and Traditional IRA Plans. Employees, who contribute to a 401(k), 457, or IRA will get a match from the State of up to 2.00 percent and \$26 per pay period. In addition, the State and participating employers are required to contribute 1.50 percent of an employee’s salary into a 401(k) for those employees who participate in the noncontributory system. The amounts contributed to the 401(k) Plan during the year ended June 30, 2023, by employees and employers are as follows: for primary government, \$47.914 million and \$39.686 million; for component units, \$7.298 million and \$9.754 million, respectively. The amounts contributed by employees to the 457, and Roth and Traditional IRA Plans (primary government and discrete component units) were \$10.774 million, \$9.630 million, and \$432 thousand, respectively.

For the Tier 2 Public Employee System, Tier 2 Public Safety System, and the Tier 2 Firefighters System, the State and participating employers are required to contribute varying amounts into a 401(k). The amounts range from 0.18 to 1.50 percent of an employee’s salary for the hybrid defined benefit systems and 10.00 to 14.00 percent of an employee’s salary for the defined contribution systems. These contributions vest immediately, except for the Tier 2 401(k) required contributions that are subject to a 4 year vesting period. The primary government and discrete component units paid in 401(k) defined contributions required by statute \$17.777 million and \$2.364 million, respectively. In addition to these contributions, the Tier 2 plans provide a statutory required contribution (0.08 to

18.54 percent amortization rate) to finance the unfunded actuarial accrued liability of the non-Tier 2 (defined benefit) plans.

Teachers Insurance and Annuity Association

Teachers Insurance and Annuity Association (TIAA) and Fidelity Investments, privately administered defined-contribution retirement plans, provide individual retirement fund contracts for each eligible participating employee. Eligible employees are mainly state college/university faculty and staff. Benefits to retired employees are generally based on the value of the individual contracts and the estimated life expectancy of the employee at retirement and are fully vested from the date of employment. The total current year required contribution and the amount paid is 14.20 percent of the employee’s annual salary. The State has no further liability once annual contributions are made.

The total contribution made by the colleges and universities (discrete component units) to the TIAA and Fidelity retirement systems for June 30, 2023 and June 30, 2022, were \$308.072 million and \$328.930 million, respectively.

University of Utah

University of Utah (major discrete component unit) Hospitals and Clinics (UUHC) employees hired prior to January 1, 2001, who were not enrolled in the URS program, are enrolled in a 401(a) defined contribution plan that is administered by the UUHC Chief Human Resources Officer. The administrator has the authority to amend, modify, or terminate the plan. UUHC is required to contribute 14.20 percent of covered payroll to the plan for the employees covered under this plan. Hospital employees hired subsequent to December 31, 2000 are enrolled in a separate 401(a) plan, the Hospital Plan Plus (HPP) Benefit Program. UUHC contributes 6 percent for employees covered under this plan. In addition, these employees are eligible for a match on employee contributions to a 403(b) Match Plan up to 4 percent of salary and fully vest in the UUHC’s contributions to both plans after five years of service. The University and plan members contributions were \$85.705 million and \$59.165 million, respectively, for the year ended June 30, 2023.

The ARUP Laboratories, Inc. (blended component unit of the University of Utah) contribution pension and profit sharing plans provide retirement benefits for all employees. Employees may choose to pay into the federal social security tax system or to participate in an enhanced ARUP retirement program. For those who choose to continue to pay social security taxes, ARUP makes contributions each pay period amounting to 5 percent of their compensation and ARUP continues to make matching social security tax contributions. For those who discontinue paying social security taxes, ARUP makes contributions each pay period amounting to 8.10 percent of their compensation and does not contribute any social security tax on their behalf. There are no minimum service and vesting requirements relating to pension contributions. ARUP contributed \$23.974 million for the year ended June 30, 2023.

Contributions to the profit sharing plan are at the discretion of ARUP and are made subject to certain tenure-based and hours-worked thresholds. Employees are fully vested in the profit sharing plan after five years of service. Voluntary contributions to the profit sharing plan by employee participants and ARUP totaled \$39.011 million and 10.899 million, respectively, for the year ended June 30, 2023.

Utah Transit Authority

The Utah Transit Authority (UTA) (major discrete component unit) offers its employees a deferred compensation plan created in

accordance with Internal Revenue Code Section 457. The plan is available to all employees on a voluntary basis and permits them to defer a portion of their salaries until future years. UTA currently matches \$2 for every \$3 of employee contributions, up to 2 percent of the employee’s salary. UTA contributed \$2.377 million during calendar year 2022. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries. As part of its fiduciary role, UTA has an obligation of due care in selecting the third party administrators. In the opinion of management, UTA has acted in a prudent manner and is not liable for losses that may arise from the administration of the plan. The deferred compensation assets are held by third party plan administrators and are generally invested in money market funds, stock or bond mutual funds or guarantee funds as selected by the employee.

NOTE 18. OTHER POSTEMPLOYMENT BENEFITS

The State administers the State Employee Other Postemployment Benefit Plan (State Employee OPEB Plan) through the State Post-Retirement Benefits Trust Fund, as set forth in Section 67-19d-201 of the *Utah Code*. A separate Elected Official Other Post-employment Benefit Plan (Elected Official OPEB Plan) is provided for governors and legislators, and this plan is administered through the Elected Official Post-Retirement Benefits Trust Fund as set forth in Section 67-19d-201.5 of the *Utah Code*. Both trust funds are irrevocable and legally protected from creditors. Both are also administered under the direction of a board of trustees, which consists of the State Treasurer, the Director of the Division of Finance, and the Director of the Governor’s Office of Planning and Budget or a designee. Neither plan issues a publicly available financial report, but are included in this report of the primary government.

State Employee OPEB Plan Description

At the option of individual state agencies, employees may participate in the State Employee OPEB Plan, a single-employer defined benefit healthcare plan, as set forth in Section 67-19-14.2 of the *Utah Code*. Only state employees who are entitled to receive retirement benefits are eligible to receive postemployment health and life insurance benefits, and in some situations dental coverage, from the State Employee OPEB Plan. Upon retirement, employees receive up to 25 percent of the value of their unused accumulated sick leave, earned prior to January 1, 2006, as a

mandatory employer contribution into a 401(k) account. Employees may exchange eight hours of their remaining unused accumulated sick leave for one month of paid health and life insurance coverage up to age 65. After age 65, employees may use the balance of unused accumulated sick leave, earned prior to January 1, 2006, to exchange for spouse health insurance to age 65, or Medicare supplemental insurance for employee or spouse. In addition, any full-time employees of the Utah State Board of Education and the Utah Schools for the Deaf and the Blind (nonmajor discrete component unit) hired before July 1, 2012, who have attained at least five consecutive years of service with the agency, have the option of receiving postemployment health, dental, and life insurance coverage for up to five years or until reaching age 65 regardless of their unused sick leave balance. Also, judges have their own retiree health coverage that is part of the State Employee OPEB Plan. The State Employee OPEB Plan is closed to new entrants since it is only applicable to employees eligible for retirement who have sick leave earned prior to January 1, 2006, or employees of the Utah State Board of Education hired before July 1, 2012.

Elected Official OPEB Plan Description

The Elected Official OPEB Plan is a single-employer defined benefit healthcare plan, as set forth in Section 49-20-404 of the *Utah Code*. Only governors and legislators (elected officials) who retire after January 1, 1998, and have four or more years of service can elect to receive and apply for health insurance coverage or Medicare supplemental coverage. The State will pay 40 percent of the benefit cost for four years of service and up to 100 percent for ten or more years of service for elected officials and their spouses.

To qualify for health insurance coverage, an elected official must be between 62 and 65 years of age and either be an active member at the time of retirement or have continued coverage with the program until the date of eligibility. In addition, to qualify for health insurance coverage, an elected official must have service as a legislator or governor prior to January 1, 2012.

To qualify for Medicare supplemental coverage, an elected official must be at least 65 years of age. In addition, the elected official must retire under Chapter 19, *Utah Governors’ and Legislators’ Retirement Act*, and began service as an elected official prior to July 1, 2013. The Plan is closed to new entrants.

At June 30, 2023, the following number of employees were covered by the State’s single-employer OPEB plans:

**Single-employer Plans Covered Employees
June 30, 2023**

	State Employee OPEB Plan	Elected Official OPEB Plan
Inactive Employees or Beneficiaries Currently Receiving Benefits ..	2,392	109
Inactive Employees Entitled to But Not Yet Receiving Benefits.....	—	101
Active Employees.....	4,439	35
Total Single-employer Plans Covered Employees	<u>6,831</u>	<u>245</u>

State Employee OPEB Plan Contributions

The contribution requirements of employees and the State are established, and may be amended, by the State Legislature. For retirees who participate in the State Employee OPEB Plan, health insurance premiums are paid 100 percent by the State for individuals who retired before July 1, 2000. Individuals retiring thereafter are required to contribute specified amounts monthly,

ranging from 0 to 8.0 percent, toward the cost of health insurance premiums. For the fiscal year ended June 30, 2023, retirees contributed \$1.320 million, or approximately 4.22 percent of total premiums, through their required contributions of \$0 to \$196.30 per month depending on the coverage (single, double, or family) and health plan selected.

The Actuarially Determined Contribution (ADC) of \$(5.232) million, from the December 31, 2020, actuarial valuation, was used to establish the fiscal year 2023 annual budget and fund employer contributions. The State Legislature funded \$6.130 million in employer contributions, \$11.361 million more than the ADC.

Elected Official OPEB Plan Contributions

For the fiscal year ended June 30, 2023, elected officials who participated in the Elected Official OPEB Plan contributed \$62 thousand, or approximately 6.79 percent of total premiums, through their required contributions of \$0 (for 10 or more years of service) to \$848 per month (for four years of service) depending on the coverage (single or double) and health plan selected.

The Actuarially Determined Contribution (ADC) of \$423 thousand from the December 31, 2020, actuarial valuation was used to establish the fiscal year 2023 annual budget and fund employer contributions. For the fiscal year 2023, the State

Legislature funded \$1.249 million in employer contributions, \$826 thousand more than the ADC.

Net OPEB Liability/Asset

The net OPEB liability (Elected Official Plan) and net OPEB asset (State Employee Plan) were measured as of June 30, 2023. The total OPEB liability/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of December 31, 2022, and rolled-forward using generally accepted actuarial procedures. The combined total net OPEB asset of both single-employer plans was \$16.950 million, and of that amount, the State's (primary government) net OPEB asset was \$16.768 million, and \$182 thousand was allocated to the Utah Schools for the Deaf and the Blind (nonmajor discrete component unit). Below are the changes in the net OPEB liability/asset and related ratios of the net OPEB liability/asset for the single-employer OPEB plans:

Single-employer Plans Changes in Net OPEB Liability and Related Ratios Increases (Decreases)

For the Year Ended June 30, 2023

(dollars expressed in thousands)

	State Employee OPEB Plan	Elected Official OPEB Plan
Total OPEB Liability		
Service Cost	\$ 3,960	\$ 176
Interest	6,990	1,114
Difference between Actual and Expected Experience	4,124	670
Assumption Changes	7,884	603
Benefit Payments	(29,985)	(864)
Net Change in Total OPEB Liability	(7,027)	1,699
Total OPEB Liability – Beginning	243,926	21,461
Total OPEB Liability – Ending	A \$ 236,899	\$ 23,160
Plan Fiduciary Net Position		
Contributions – Employer	\$ 6,130	\$ 1,249
Net Investment Income (Loss)	5,020	1,716
Benefit Payments	(30,062)	(864)
Net Change in Plan Fiduciary Net Position	(18,912)	2,101
Plan Fiduciary Net Position – Beginning	274,371	19,449
Plan Fiduciary Net Position – Ending	B \$ 255,459	\$ 21,550
Net OPEB Liability / (Asset) – Ending (A – B)	\$ (18,560)	\$ 1,610
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.83 %	93.05 %
Covered Payroll ¹	\$ 1,302,904	
Net OPEB Liability as a Percentage of Covered Payroll	(1.42)%	
Covered-employee Payroll ¹		\$ 837
Net OPEB Liability as a Percentage of Covered-employee Payroll		192.35 %

¹ Contributions to the State Employee Plan are based on a measure of pay, therefore covered payroll is presented in the above schedule. Contributions to the Elected Official OPEB Plan are based on appropriations and not on a measure of pay; therefore, for that plan the covered-employee payroll is presented.

Deferred Outflows and Inflows of Resources and OPEB Expense

For the year ended June 30, 2023, the total OPEB expense was \$(1.392) million: \$(2.846) million for the State Employee OPEB Plan, and \$1.454 million for the Elected Official OPEB Plan. Of the total OPEB expense, the State (primary government) recognized \$(1.332) million, and \$(60) thousand was allocated to the Utah Schools for the Deaf and the Blind (nonmajor discrete component unit).

Total deferred inflows of resources related to the recognition of OPEB expense was \$(17.593) million, of which \$(17.245) million

was recognized by the State, and \$(348) thousand was allocated to the Utah Schools for the Deaf and the Blind.

Total deferred outflows of resources related to the recognition of OPEB expense was \$27.855 million, of which \$27.514 million was recognized by the State, and \$340 thousand was allocated to the Utah Schools for the Deaf and the Blind.

Deferred inflows of resources related to OPEB came from the following source:

Source	State Employee OPEB Plan		Elected Official OPEB Plan	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
	Differences between expected and Actual Experience.....	\$ 3,299	\$ (13,032)	\$ —
Changes in Assumption.....	6,307	(4,561)	—	—
Net Differences between Projected and Actual Earnings on OPEB Plan Investments.....	17,694	—	555	—
Total.....	<u>\$ 27,300</u>	<u>\$ (17,593)</u>	<u>\$ 555</u>	<u>\$ 0</u>

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

**Recognition of Remaining
Deferred Outflows and Inflows of Resources
Fiscal Year Ended June 30, 2023**
(expressed in thousands)

Fiscal Year	State Employee OPEB Plan		Elected Official OPEB Plan	
	Deferred Outflows	Deferred Inflows	Deferred Outflows	Deferred Inflows
2024.....	\$ 5,834	\$ (9,431)	\$ 32	\$ —
2025.....	\$ 9,339	\$ (6,746)	\$ 71	\$ —
2026.....	\$ 9,155	\$ (1,416)	\$ 589	\$ —
2027.....	\$ 2,973	\$ —	\$ (137)	\$ —

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

Summary of Actuary Assumptions

	State Employee OPEB Plan	Elected Official OPEB Plan
Actuarial Valuation Date.....	12/31/2022	12/31/2022
Measurement Date.....	6/30/2023	6/30/2023
Actuarial Cost Method.....	Entry Age Normal Level	Percentage of Pay Cost Method
Investment Rate of Return.....	3.00%	5.25%
Inflation Rate.....	2.70%	
Healthcare Inflation Rate.....	6.80% initial 4.14% ultimate	

Rates for the pre-retirement mortality assumption were based on the Pub-2010 Headcount-Weighted General or Public Safety Employees Mortality Tables with generational projection using Scale MP-2021. Rates for the post-employment mortality assumption were based on the Pub-2010 Headcount-Weighted General or Public Safety Retirees or Contingent Survivors Mortality Tables with generational projection using Scale MP-2021. The medical trend assumptions used in the valuation were developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model.

Investment Policy and Target Allocations

The State Treasurer is responsible for investing the assets of the State Employee OPEB Plan and the Elected Official OPEB Plan. The State Treasurer has an investment committee which establishes the asset allocation for the OPEB plans with the primary goal of providing for the stability, income, and growth of the principal. The asset allocation for the plans is not expected to change substantially over the short or intermediate time horizons in response to short-term market movements, but may change incrementally based upon long-term capital market projections. For the fiscal year ended June 30, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 1.21 percent for the State Employee OPEB Plan and 8.56 percent for the Elected Official OPEB Plan. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

The long-term expected rate of return on OPEB 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 OPEB 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. Best estimates of arithmetic real rates of return for each major asset class included in each plan’s target asset allocation as of June 30, 2023, are summarized below:

**State Employee OPEB Plan
Target Allocations
Expected Return Arithmetic Basis**

Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Debt Securities.....	90.00 %	0.90 %	0.80 %
Real Estate	10.00 %	2.00 %	0.20 %
Total Asset Classes..	<u>100.00 %</u>		1.00 %
Inflation			2.00 %
Expected Arithmetic Nominal Return			<u>3.00 %</u>

**Elected Official OPEB Plan
Target Allocations
Expected Return Arithmetic Basis**

Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-term Expected Portfolio Real Rate of Return
Equity Securities	55.00 %	5.00 %	2.73 %
Debt Securities	35.00 %	0.90 %	0.32 %
Real Estate.....	10.00 %	2.00 %	0.20 %
Total Asset Classes	<u>100.00 %</u>		3.25 %
Inflation			2.00 %
Expected Arithmetic Nominal Return			<u>5.25 %</u>

Discount Rates

The discount rate used to measure the total OPEB liability was 3.00 percent for the State Employee OPEB Plan and 5.25 percent for the Elected Official OPEB Plan. The discount rate is set as (a) the long-term expected rate of return on OPEB Plan investments to the extent that the OPEB plan assets are projected to be sufficient to make projected benefit payments and expected to be invested using a strategy to achieve that return or (b) the yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale) if the conditions in (a) are not met. The discount rate incorporates the S&P Municipal Bond 20-Year High Grade Index of 4.13 percent.

The projection of cash flows used to determine the discount rates assumed that future State contributions will be equal to the Actuarially Determined Contribution (ADC) as calculated in each future valuation. Based on those assumptions, the OPEB Plan’s Fiduciary Net Position for both plans was projected at the beginning of each year to be sufficient to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the OPEB Plan’s investments for both plans, was applied to all periods of projected benefit payments to determine the total OPEB liability.

The following presents the net OPEB liability for the State for both plans, calculated using the discount rate of 3.00 percent for the State Employee OPEB Plan and 5.25 percent for the Elected Official OPEB Plan, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2 percent – State Employee OPEB Plan, 4.25 percent – Elected Official OPEB Plan) or 1 percentage-point higher (4 percent – State Employee OPEB Plan, 6.25 percent – Elected Official OPEB Plan) than the current rate:

(Table on next page)

**Changes in Discount Rate
Net OPEB Liability / (Asset)**
(expressed in thousands)

<u>OPEB Plan</u>	<u>1% Decrease (2.00%)</u>	<u>Current Discount Rate (3.00%)</u>	<u>1% Increase (4.00%)</u>
State Employee OPEB Plan....	\$ (7,809)	\$ (18,560)	\$ (29,096)
	<u>1% Decrease (4.25%)</u>	<u>Current Discount Rate (5.25%)</u>	<u>1% Increase (6.25%)</u>
Elected Official OPEB Plan....	\$ 4,774	\$ 1,610	\$ (984)
Total Net OPEB Liability / (Asset).....	<u>\$ (3,035)</u>	<u>\$ (16,950)</u>	<u>\$ (30,080)</u>

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

**Healthcare Cost Trend Rates
Net OPEB Liability / (Asset)**
(expressed in thousands)

<u>OPEB Plan</u>	<u>1% Decrease (5.80% decreasing to 3.14%)</u>	<u>Current Discount Rate (6.80% decreasing to 4.14%)</u>	<u>1% Increase (7.80% decreasing to 5.14%)</u>
State Employee OPEB Plan.....	\$ (32,069)	\$ (18,560)	\$ (4,000)
Elected Official OPEB Plan	(1,032)	1,610	4,791
Total Net OPEB Liability / (Asset) ...	<u>\$ (33,101)</u>	<u>\$ (16,950)</u>	<u>\$ 791</u>

NOTE 19. RISK MANAGEMENT AND INSURANCE

It is the policy of the State of Utah to use a combination of commercial insurance and self-insurance to cover the risk of losses to which it may be exposed. This is accomplished by the State through the Risk Management Fund (internal service fund) and the Public Employees Health Program (PEHP) (major discrete component unit). The Risk Management Fund manages the general property, auto/physical damage, and general liability risks of the State. PEHP manages the group medical, dental, life insurance, and long-term disability programs of the State. The State is a major participant in both of these programs with all state funds and departments included. All state colleges, universities, school districts, most charter schools, and other state discrete component units participate in the Risk Management Fund. PEHP also provides insurance coverage to approximately 396 municipalities, school districts, and other public entities within the State.

Participants in the Risk Management Fund general property, auto/physical damage, and general liability programs are divided into higher education, school districts (including charter schools), transportation department, and other state departments risk pools. All participants share the risk within the PEHP long-term disability, life insurance, health reimbursement arrangement (HRA), Medicare Supplement, and reinsurance programs of PEHP. The PEHP medical and dental programs are divided into state and various other employers risk pools.

The State has determined that the Risk Management Fund and PEHP can economically and effectively manage the State's risks internally and have set aside assets for claim settlements through reserves. Risks are also covered through commercial insurance for excessive losses. The State is self-insured for liability claims up to \$2 million per claim, plus an annual \$1 million corridor deductible, augmented by excess liability insurance with a per claim limit of \$3 million and an annual aggregate limit of \$6 million. The State purchased excess liability reinsurance with a per claim limit of \$5 million (excess of \$3 million) and an annual aggregate limit of \$10 million (excess of \$6 million). The State is self-insured for property claims up to \$1 million per occurrence, with an annual aggregate of \$3.500 million, and with sub-limits of \$525 million for earthquake and flood losses. The State's per occurrence deductible for earthquakes is 2.0 percent of the value of each building involved in the loss, subject to a minimum of \$5 million and a maximum of \$25 million, and the State's per occurrence deductible for flood losses is \$50 thousand.

The Risk Management Fund (Fund) experienced property losses that exceeded its \$1 million self-insured retention in the fiscal year ending June 30, 2020. The Fund did not experience a liability loss that exceeded the State's self-insured retention of \$2 million, but did experience property losses that exceeded its \$1 million self-insured retention during the fiscal years ending June 30, 2021, 2022, and 2023.

PEHP does not enter into any external medical reinsurance agreements. PEHP has reinsurance coverage for a life catastrophic occurrence in excess of \$3 million, not to exceed

\$80 million per year with a one-time reinstatement with additional premium. The limit is dependent on the participating group's lifetime maximum. The retention per person will be reapplied to PEHP each calendar year.

The Risk Management Fund and PEHP allocate the cost of providing claims servicing, claims payment, and commercial insurance by charging a premium to each participating public entity or employee. Premiums are based on each organization's recent trends in actual claims experience and property values. The primary government and discrete component units of the State paid premiums to PEHP for health and life insurance coverage in fiscal year 2023 of \$381.256 million and \$62.198 million, respectively.

Risk Management and PEHP claims liabilities are reported when it is probable that a claim has occurred and the ultimate cost of settling that claim can be reasonably estimated and includes an amount for claims that have been incurred but not reported. Because actual claims liabilities are affected by complex factors (i.e., inflation, changes in legal doctrines and insurance benefits, and unanticipated damage awards), the process used in computing claims liabilities does not necessarily result in exact amounts. Claims liabilities are recomputed periodically by actuaries who take into consideration recently settled claims, frequency of claims, and other economic or social factors. Inflation and other appropriate modifiers are included in this calculation because reliance is based on historical data. The Risk Management Fund claim reserves are reported using a discount rate of 3.0 percent. The PEHP long-term disability benefit reserves of \$12.557 million are reported using a discount rate of (9.0) percent in year one due to unfavorable investment returns and reverting to 1.5 percent in 2023 and thereafter to calculate the present value of estimated future cash payments.

All employers who participate in the Utah Retirement Systems are eligible to participate in the Public Employees Long-term Disability Program according to Section 49-21-201 of the *Utah Code*. Employees of state departments who meet long-term disability eligibility receive benefits for the duration of their disability up to the time they are eligible for retirement or until age 65. Benefits beginning after a three-month waiting period are paid 100 percent by the program. As of June 30, 2023, there were

90 state employees receiving benefits. The program is funded by paying premiums to PEHP where assets are set aside for future payments. For the fiscal year ended June 30, 2023, the primary government and the discrete component units of the State paid premiums for the Long-term Disability Program of \$6.546 million and \$506 thousand, respectively.

The State covers its workers' compensation risk by purchasing insurance from Workers' Compensation Fund (a related organization). The University of Utah, Utah State University, Southern Utah University, Salt Lake Community College, Utah Valley University, and Utah Tech University (major and nonmajor discrete component units) each maintain self-insurance funds to manage health/dental care and report claims liabilities if it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The University of Utah also maintains a self-insurance trust fund to manage medical malpractice liabilities. The University of Utah and the University of Utah Hospital and Clinics also have a "claims made" umbrella medical professional liability insurance policy in the amount of \$20 million for catastrophic malpractice liabilities in excess of the trust fund balances. The coverage provides for \$5 million per occurrence and \$26 million in aggregate.

Utah Transit Authority (UTA) (major discrete component unit) is self-insured for amounts up to the maximum statutory liability in any one accident of \$3 million for incidents occurring after May 1, 2019. UTA carries an excess umbrella policy of \$10 million over a \$7 million self-insurance reserve. UTA has Railroad Liability Coverage of \$100 million per annum with \$5 million of risk retention. UTA is self-insured for workers' compensation up to the amount of \$1 million per incident and has excess insurance for claims over this amount. UTA has insurance for errors and omissions and damage to property in excess of \$100 thousand per annum.

The following table presents the prior and current year changes in claims liabilities balances (short and long-term combined). The Risk Management and College and University self-insurance balances are for the fiscal years ended June 30, 2022 and June 30, 2023. The PEHP and UTA balances are for the calendar years ended December 31, 2021 and December 31, 2022:

Changes in Claims Liabilities
(expressed in thousands)

	Beginning Balance		Current Year Claims and Changes in Estimates		Claims Payments		Ending Balance
Risk Management:							
2022	\$ 87,317	\$	11,330	\$	(31,761)	\$	66,886
2023	\$ 66,886	\$	39,777	\$	(35,027)	\$	71,636
Public Employees Health Program:							
December 31, 2021	\$ 174,153	\$	925,296	\$	(918,593)	\$	180,856
December 31, 2022	\$ 180,856	\$	935,082	\$	(938,779)	\$	177,159
Utah Transit Authority:							
December 31, 2021	\$ 1,017	\$	4,032	\$	(3,988)	\$	1,061
December 31, 2022	\$ 1,061	\$	3,590	\$	(3,084)	\$	1,567
College and University Self-Insurance:							
2022	\$ 104,442	\$	434,960	\$	(430,432)	\$	108,970
2023	\$ 108,970	\$	460,503	\$	(440,642)	\$	128,831

NOTE 20. SUBSEQUENT EVENTS

Subsequent to June 30, 2023, the Governor's Office of Economic Development Board recommended and the director approved \$35.200 million of additional commitments to be credited over the next several years for the Economic Development Tax Increment Financing (EDTIF) and Motion Picture Incentive (MPIP) programs. These commitments are contingent on participating companies meeting certain economic development performance criteria and within-the-state production criteria.

In October 2023, the Utah Department of Transportation settled and paid a lawsuit claim for \$21.801 million related to condemnation of property.

Component Units

In July 2023, the University of Utah (major discrete component unit) issued \$163.790 million of General Revenue Bonds, Series 2023B. Principal on the bonds is due annually commencing August 1, 2025 through August 2053. Proceeds from this bond are to be used to finance construction of West Village Family and Graduate Housing Phase Two project.

The Military Installation Development Authority (MIDA), (nonmajor discrete component unit), entered into a development contract to construct the \$26 million Frontage Road project in Wasatch County. A component unit of MIDA, MIDA Jordanelle Marina Recreation Area Public Infrastructure District, received the donation of approximately 40 acres in July 2023.

Utah Inland Port Authority (nonmajor discrete component unit) is currently in negotiations to purchase certain real property from

the Utah School and Institutional Trust Lands Administration (SITLA). On September 26, 2023 the Crossroads PID and SITLA executed a letter of intent to complete the transaction for \$31 million.

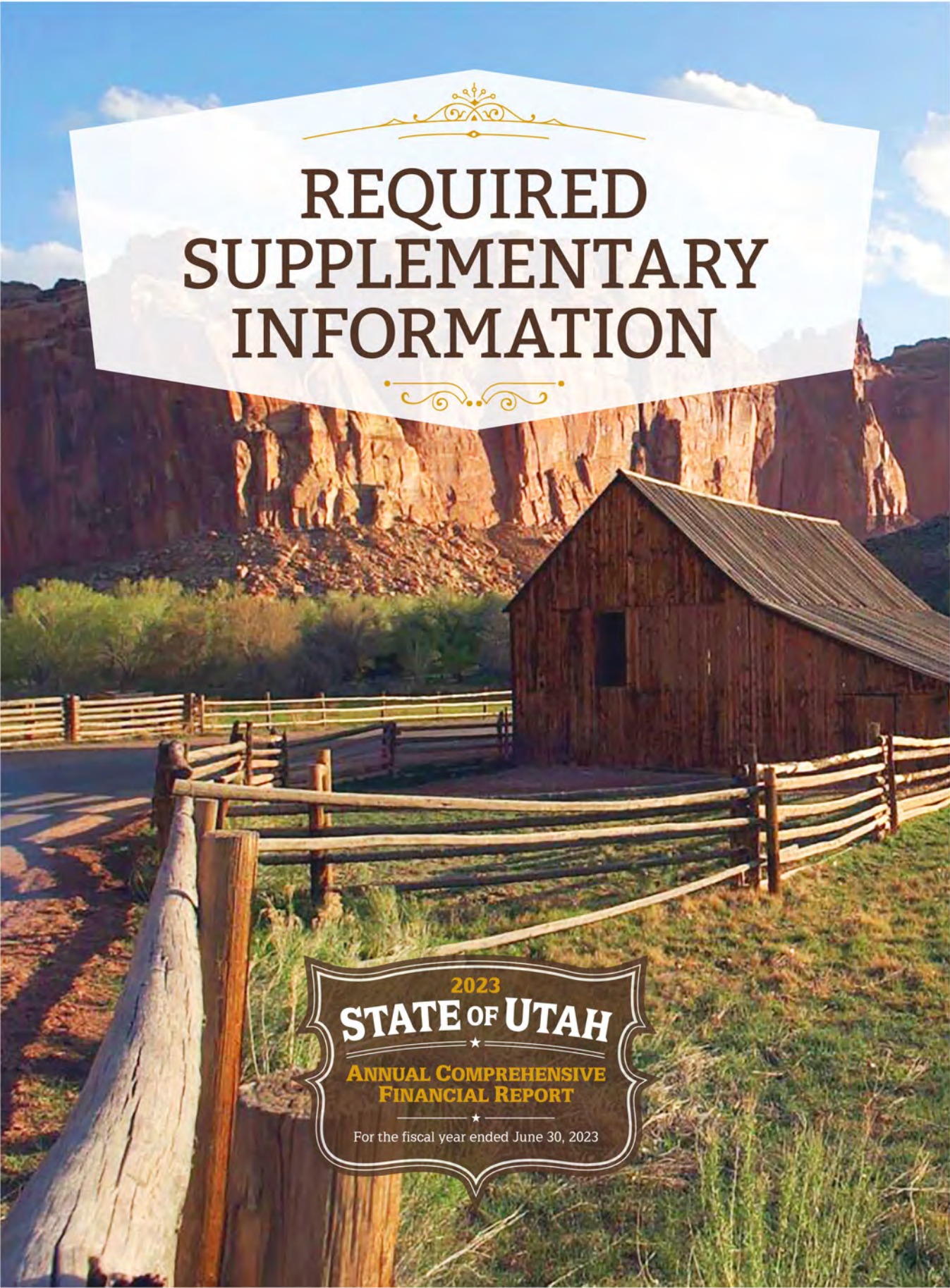
In July 2023, Salt Lake Community College (nonmajor discrete component unit) completed the construction of the new Juniper building at the Herriman Campus. The total cost for this building is estimated to be \$57.075 million, funded \$32.675 million by the State and \$24.400 million by the college. As of June 30, 2023, the college has capitalized \$22.616 million related to this building. The State-funded portion will be recognized as an increase to capital assets in the fiscal year 2024 financial statements.

Additionally, in July 2023, Salt Lake Community College exercised its termination right to end its lease agreement for the office space located at Library Square in Salt Lake City. The lease was originally scheduled to expire on June 30, 2027. The college bought out the remainder of its lease and paid \$1.719 million to the landlord, as required by the lease contract. The college will recognize a loss on lease termination in the fiscal year 2024 financial statements.

Utah Tech University (nonmajor discrete component unit) signed an agreement to purchase a fire station in October 2023 for \$1.500 million.

Mountainland Technical College (nonmajor discrete component unit) purchased 5.31 acres of vacant land in Wasatch County for \$1.814 million in July 2023.

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

★
For the fiscal year ended June 30, 2023

Budgetary Comparison Schedule

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
General Revenues				
Sales and Use Tax	\$ 2,832,961	\$ 3,297,805	\$ 3,262,812	\$ (34,993)
Licenses, Permits, and Fees:				
Court Fees	19,239	32,516	14,475	(18,041)
Other Licenses, Permits, and Fees	10,951	13,620	10,419	(3,201)
Investment Income	18,943	198,833	225,215	26,382
Miscellaneous Taxes and Other:				
Beer Tax	11,830	11,079	10,995	(84)
Cigarette and Tobacco Tax	89,686	83,531	82,897	(634)
Insurance Premium Tax	177,776	193,193	192,106	(1,087)
Oil, Gas, and Mining Severance Taxes	45,713	68,330	67,419	(911)
Court Collections	3,863	4,822	19,740	14,918
Other Taxes	84,819	81,157	55,152	(26,005)
Miscellaneous Other	7,206	6,995	8,491	1,496
Total General Revenues	<u>3,302,987</u>	<u>3,991,881</u>	<u>3,949,721</u>	<u>(42,160)</u>
Department Specific Revenues				
Sales and Use Tax	36,200	117,751	117,751	—
Federal Contracts and Grants	6,141,817	5,740,731	5,740,731	—
Departmental Collections	662,445	659,995	659,995	—
Higher Education Collections	951,948	996,343	996,343	—
Federal Mineral Lease	—	137,559	137,559	—
Investment Income	1,945	23,812	23,812	—
Miscellaneous	1,190,695	1,106,380	1,106,380	—
Total Department Specific Revenues	<u>8,985,050</u>	<u>8,782,571</u>	<u>8,782,571</u>	<u>0</u>
Total Revenues	<u>12,288,037</u>	<u>12,774,452</u>	<u>12,732,292</u>	<u>(42,160)</u>
Expenditures				
General Government	798,470	778,954	601,879	177,075
Health and Human Services	8,503,712	6,876,717	6,663,148	213,569
Corrections	425,957	431,648	423,211	8,437
Public Safety	549,228	581,450	515,153	66,297
Courts	196,843	197,740	187,068	10,672
Environmental Quality	113,404	92,406	79,119	13,287
Higher Education – State Administration	157,536	133,320	133,320	—
Higher Education – Colleges and Universities	2,469,676	2,479,884	2,479,884	—
Employment and Family Services	2,053,549	1,634,977	1,584,099	50,878
Natural Resources	719,584	669,472	399,685	269,787
Cultural and Community Engagement	79,235	75,726	58,885	16,841
Business, Labor, and Agriculture	176,102	175,432	138,696	36,736
Total Expenditures	<u>16,243,296</u>	<u>14,127,726</u>	<u>13,264,147</u>	<u>863,579</u>
Excess Revenues Over (Under) Expenditures	<u>(3,955,259)</u>	<u>(1,353,274)</u>	<u>(531,855)</u>	<u>821,419</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	—	2	2	—
Transfers In	2,413,002	2,892,369	2,892,369	—
Transfers Out	(1,804,072)	(1,849,653)	(1,849,653)	—
Total Other Financing Sources (Uses)	<u>608,930</u>	<u>1,042,718</u>	<u>1,042,718</u>	<u>0</u>
Net Change in Fund Balance	<u>(3,346,329)</u>	<u>(310,556)</u>	<u>510,863</u>	<u>821,419</u>
Budgetary Fund Balance – Beginning	2,892,325	2,892,325	2,892,325	—
Budgetary Fund Balance – Ending	<u>\$ (454,004)</u>	<u>\$ 2,581,769</u>	<u>\$ 3,403,188</u>	<u>\$ 821,419</u>

The [Information About Budgetary Reporting](#) section is an integral part of this schedule.

Budgetary Comparison Schedule
Income Tax Fund
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
General Revenues				
Individual Income Tax	\$ 5,769,115	\$ 6,708,463	\$ 6,474,293	\$ (234,170)
Corporate Tax	536,977	798,788	886,939	88,151
Miscellaneous Other	15,722	49,393	72,198	22,805
Total General Revenues	<u>6,321,814</u>	<u>7,556,644</u>	<u>7,433,430</u>	<u>(123,214)</u>
Department Specific Revenues				
Federal Contracts and Grants	902,817	838,342	838,342	—
Departmental Collections	5,874	14,387	14,387	—
Federal Mineral Lease	780	—	—	—
Investment Income	(26,803)	14,323	14,323	—
Miscellaneous:				
Liquor Sales Allocated for School Lunch	51,812	57,914	57,914	—
Driver Education Fee	6,597	7,084	7,084	—
Property Tax for Charter Schools	—	30,421	30,421	—
Other	7,558	200	200	—
Total Department Specific Revenues	<u>948,635</u>	<u>962,671</u>	<u>962,671</u>	<u>0</u>
Total Revenues	<u>7,270,449</u>	<u>8,519,315</u>	<u>8,396,101</u>	<u>(123,214)</u>
Expenditures				
Public Education	7,656,263	6,015,210	5,552,729	462,481
Total Expenditures	<u>7,656,263</u>	<u>6,015,210</u>	<u>5,552,729</u>	<u>462,481</u>
Excess Revenues Over (Under) Expenditures	<u>(385,814)</u>	<u>2,504,105</u>	<u>2,843,372</u>	<u>339,267</u>
Other Financing Sources (Uses)				
Transfers In	17,019	120,646	120,646	—
Transfers Out	(2,533,964)	(2,955,244)	(2,955,244)	—
Total Other Financing Sources (Uses)	<u>(2,516,945)</u>	<u>(2,834,598)</u>	<u>(2,834,598)</u>	<u>0</u>
Net Change in Fund Balance	<u>(2,902,759)</u>	<u>(330,493)</u>	<u>8,774</u>	<u>339,267</u>
Budgetary Fund Balance – Beginning	3,339,059	3,339,059	3,339,059	—
Budgetary Fund Balance – Ending	<u>\$ 436,300</u>	<u>\$ 3,008,566</u>	<u>\$ 3,347,833</u>	<u>\$ 339,267</u>

The [Information About Budgetary Reporting](#) section is an integral part of this schedule.

Budgetary Comparison Schedule
Transportation Fund
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
General Revenues				
Motor Fuel Tax	\$ 422,319	\$ 409,738	\$ 422,835	\$ 13,097
Special Fuel Tax	177,971	188,494	182,035	(6,459)
Licenses, Permits, and Fees:				
Motor Vehicle Registration Fees	70,789	70,894	77,947	7,053
Proportional Registration Fees	20,936	19,575	21,522	1,947
Temporary Permits	267	198	218	20
Special Transportation Permits	12,701	11,557	12,707	1,150
Highway Use Permits	13,665	12,917	14,202	1,285
Motor Vehicle Control Fees	7,216	6,144	6,754	610
Investment Income	1,300	16,424	15,162	(1,262)
Miscellaneous Other	—	—	3	3
Total General Revenues	<u>727,164</u>	<u>735,941</u>	<u>753,385</u>	<u>17,444</u>
Department Specific Revenues				
Sales and Aviation Fuel Taxes	—	7,448	7,448	—
Federal Contracts and Grants	509,890	508,336	508,336	—
Departmental Collections	72,198	78,387	78,387	—
Investment Income	386	6,392	6,392	—
Miscellaneous	49,897	71,525	71,525	—
Total Department Specific Revenues	<u>632,371</u>	<u>672,088</u>	<u>672,088</u>	<u>0</u>
Total Revenues	<u>1,359,535</u>	<u>1,408,029</u>	<u>1,425,473</u>	<u>17,444</u>
Expenditures				
Transportation	1,446,967	1,373,323	1,231,042	142,281
Total Expenditures	<u>1,446,967</u>	<u>1,373,323</u>	<u>1,231,042</u>	<u>142,281</u>
Excess Revenues Over (Under) Expenditures	<u>(87,432)</u>	<u>34,706</u>	<u>194,431</u>	<u>159,725</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	—	24,489	24,489	—
Transfers In	55,208	23,098	23,098	—
Transfers Out	(113,490)	(129,232)	(129,232)	—
Total Other Financing Sources (Uses)	<u>(58,282)</u>	<u>(81,645)</u>	<u>(81,645)</u>	<u>0</u>
Net Change in Fund Balance	<u>(145,714)</u>	<u>(46,939)</u>	<u>112,786</u>	<u>159,725</u>
Budgetary Fund Balance – Beginning	518,284	518,284	518,284	—
Budgetary Fund Balance – Ending	<u>\$ 372,570</u>	<u>\$ 471,345</u>	<u>\$ 631,070</u>	<u>\$ 159,725</u>

The [Information About Budgetary Reporting](#) section is an integral part of this schedule.

**Budgetary Comparison Schedule
Budget to GAAP Reconciliation**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	<u>General Fund</u>	<u>Income Tax Fund</u>	<u>Transportation Fund</u>
Revenues			
Actual total revenues (budgetary basis).....	\$ 12,732,292	\$ 8,396,101	\$ 1,425,473
Differences – Budget to GAAP:			
Intrafund revenues are budgetary revenues but are not revenues for financial reporting.....	(629,050)	—	(2,040)
Higher education and Utah Schools for the Deaf and the Blind collections are budgetary revenues but are not revenues for financial reporting.....	(1,001,545)	(14,211)	—
Blended Component Unit Activity.....	(10,162)	—	—
Revenues for financial reporting purposes but not for budgetary reporting.....	41,658	258	—
Budgetary revenues reported as transfers for financial reporting.....	(48,310)	—	—
Change in revenue accrual for nonbudgetary Medicaid claims.....	50,687	—	—
Change in tax accruals designated by law and other liabilities are revenues for financial reporting but not for budgetary reporting.....	10,943	57,117	6,091
Federal revenue related to pandemic relief moved to the Unemployment Compensation Fund for financial reporting purposes.....	(428)	—	—
American Rescue Plan Act (ARPA) funds received for local governments as pass through.....	93,158	—	—
Change in estimated federal receivables recorded as revenues for financial reporting but not for budgetary reporting.....	—	38,014	—
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	<u>\$ 11,239,243</u>	<u>\$ 8,477,279</u>	<u>\$ 1,429,524</u>
Expenditures			
Actual total expenditures (budgetary basis).....	\$ 13,264,147	\$ 5,552,729	\$ 1,231,042
Differences – Budget to GAAP:			
Intrafund expenditures for reimbursements are budgetary expenditures but are not expenditures for financial reporting.....	(629,050)	—	(2,040)
Expenditures related to higher education (General Fund) and Utah Schools for the Deaf and the Blind (Income Tax Fund) collections are budgetary expenditures but are not expenditures for financial reporting.....	(1,001,545)	(14,211)	—
Blended Component Unit Activity.....	883	—	—
Certain budgetary transfers and other charges are reported as an increase or reduction of expenditures for financial reporting.....	(757)	—	—
Budgetary expenditures reported as transfers for financial reporting.....	(62,093)	—	—
Leave charges budgeted as expenditures when earned rather than when taken or due.....	(974)	(68)	(813)
Change in estimated liabilities recorded as expenditures for financial reporting but not for budgetary reporting.....	—	39,073	—
Change in accrual for Medicaid (incurred but not reported) claims excluded from the budget by statute.....	71,504	—	—
Budgetary expenditures related to medical personal protective equipment (PPE) that remains in inventory at yearend.....	5,654	—	—
Budgetary expenditures for unemployment insurance benefits related to pandemic relief moved to the Unemployment Compensation Fund for reporting purposes.....	(428)	—	—
Expenditures for financial reporting purposes but not for budgetary reporting.....	22,839	222	—
Change in Unemployment Claims paid by the State as the Employer.....	(106)	—	—
Capital Outlay under leases.....	6,329	—	4,159
American Rescue Plan Act (ARPA) funds passed through to local governments not in budget.....	93,158	—	—
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	<u>\$ 11,769,561</u>	<u>\$ 5,577,745</u>	<u>\$ 1,232,348</u>

The [Information About Budgetary Reporting](#) section is an integral part of this schedule.

INFORMATION ABOUT BUDGETARY REPORTING

Budgetary Presentation

A Budgetary Comparison Schedule is presented for the General Fund and each of the State's major special revenue funds for which the legislature enacts an annual budget. An annual budget is also adopted for the Transportation Investment Fund, a major capital projects fund, the Debt Service Fund, a nonmajor governmental fund, and the Alcoholic Beverage Services Fund, a major enterprise fund. The budgets are enacted through passage of *Appropriations Acts*. Budgets for specific general revenues are not adopted through an *Appropriations Act*, but are based on supporting estimates approved by the Executive Appropriations Committee of the legislature. General revenues are those revenues available for appropriation for any program or purpose as allowed by law. Department-specific revenues are revenues dedicated by an *Appropriations Act* or restricted by other law or external grantor to a specific program or purpose.

Original budgets and related revenue estimates represent the spending authority enacted through *Appropriations Acts* as of June 30, 2023, and include nonlapsing carryforward balances from the prior fiscal year. Final budgets represent the original budget as amended by supplemental appropriations and related changes in revenue estimates, executive order reductions when applicable, and changes authorized or required by law when department-specific revenues either exceed or fall short of budgeted amounts.

Unexpended balances at yearend may: (1) lapse to unrestricted balances (i.e., committed, assigned, or unassigned) and be available for future appropriation; (2) lapse to restricted balances and be available for future appropriation restricted for specific purposes as defined by statute; or (3) be nonlapsing, which means balances are reported as either restricted or committed fund balance. The nonlapsing balances are considered automatically reappropriated as authorized by statute, by an *Appropriations Act*, or by limited encumbrances.

Budgetary Control

In September of each year, in accordance with the Budgetary Procedures Act in Title 63J, Chapter 1 of *Utah Code*, all agencies of the government submit requests for appropriations to the Governor's Office of Management and Budget so that a budget may be prepared. The budget is prepared by fund, function, and activity and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

In January, the Governor recommends a budget to the legislature. The Legislature considers those recommendations and prepares a series of *Appropriations Acts* that modify the State budget for the current year and constitute the State budget for the following year. The Legislature passes the *Appropriations Acts* by a simple majority vote. The *Appropriations Acts* becomes the State's authorized operating budget upon the Governor's signature. The *Constitution of Utah* requires that budgeted expenditures not exceed estimated revenues and other sources of funding, including beginning balances.

Budgetary control is maintained at the functional or organizational level, as identified by numbered line items in the *Appropriations Acts*. Budgets may be modified if federal funding or revenue specifically dedicated for a line item exceeds original estimates in the *Appropriations Acts*. If funding sources are not sufficient to cover the appropriation, the governor is required to reduce the budget by the amount of the deficiency. Any other changes to the budget must be approved by the legislature in a supplemental *Appropriations Act*.

Any department that spends more than the authorized amount must submit a report explaining the overspending to the State Board of Examiners. The board will recommend corrective action, which may include a request to the legislature for a supplemental appropriation to cover the deficit. If a supplemental appropriation is not approved, the department must cover the overspending with the subsequent year's budget. All appropriated budgets of the State were within their authorized spending levels.

Spending Limitation

The State also has an appropriation limitation statute that limits the growth in state appropriations. The total of the amount appropriated from unrestricted General Fund sources plus the income tax revenues appropriated for higher education is limited to the growth in population and inflation. The appropriations limitation can be exceeded only if a fiscal emergency is declared and approved by more than two-thirds of both houses of the Legislature, or if approved by a vote of the people. However, the appropriations limitation statute may be amended by a majority of both houses of the Legislature. Appropriations for debt service, emergency expenditures, amounts from other than unrestricted revenue sources, transfers to the Budgetary Reserve Account (Rainy Day Fund), Income Tax Fund Budget Reserve Account and the Transportation Investment Fund; or capital developments meeting certain criteria are exempt from the appropriations limitation. For the fiscal year ended June 30, 2023, the State was \$168.014 million below the appropriations limitation.

INFORMATION ABOUT THE STATE'S PENSION PLANS

A. Single-employer Plans - Utah Retirement Systems

The State's defined benefit pension systems/plan is administered by Utah Retirement Systems and is included in this Annual Comprehensive Financial Report as a pension trust fund within the fiduciary funds. The Judges System and the Utah Governors and Legislators Retirement Plan are single-employer service retirement plans.

The following schedules present for the State's (primary government) single-employer retirement plans Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions.

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Required Supplementary Information
Changes in Net Pension Liability
Single-employer Plans - Utah Retirement Systems
Calendar Years ending December 31 ¹
(dollars expressed in thousands)

Judges System	Calendar Year			
	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ 4,895	\$ 4,794	\$ 5,023	\$ 5,328
Interest	13,641	14,136	14,064	14,866
Difference between Actual and Expected Experience	2,602	171	1,995	809
Assumption Changes	(130)	—	2,885	13,067
Benefit Payments	(11,361)	(12,400)	(12,330)	(13,700)
Net Change in Total Pension Liability	9,647	6,701	11,637	20,370
Total Pension Liability – Beginning	182,638	192,285	198,986	210,623
Total Pension Liability – Ending	A \$ 192,285	\$ 198,986	\$ 210,623	\$ 230,993
Plan Fiduciary Net Position				
Contributions – Employee	\$ 317	\$ —	\$ —	\$ —
Contributions – Employer ²	5,627	6,555	7,382	7,563
Court Fees ³	1,486	1,653	1,470	1,477
Net Investment Income	11,068	2,842	13,820	23,435
Benefit Payments	(11,361)	(12,400)	(12,330)	(13,621)
Administrative Expense	(71)	(71)	(71)	(79)
Net Transfers with Affiliated Systems	1,092	1,334	1,600	4,090
Net Change in Plan Fiduciary Net Position	8,158	(87)	11,871	22,865
Plan Fiduciary Net Position – Beginning	155,676	163,834	163,747	175,618
Plan Fiduciary Net Position – Ending	B \$ 163,834	\$ 163,747	\$ 175,618	\$ 198,483
Net Pension Liability (A - B)	\$ 28,451	\$ 35,239	\$ 35,005	\$ 32,510
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.20 %	82.29 %	83.38 %	85.93 %
Covered Payroll	\$ 15,264	\$ 16,372	\$ 16,755	\$ 18,661
Net Pension Liability as a Percentage of Covered Payroll	186.39 %	215.24 %	208.92 %	174.21 %
Utah Governors and Legislators Retirement Plan				
Total Pension Liability				
Service Cost	\$ 106	\$ 99	\$ 90	\$ 67
Interest	884	890	851	879
Difference between Actual and Expected Experience	307	(105)	167	182
Assumption Changes	—	—	241	264
Refunds	—	—	—	—
Benefit Payments	(909)	(904)	(941)	(978)
Net Change in Total Pension Liability	388	(20)	408	414
Total Pension Liability – Beginning	11,879	12,267	12,247	12,655
Total Pension Liability – Ending	A \$ 12,267	\$ 12,247	\$ 12,655	\$ 13,069
Plan Fiduciary Net Position				
Contributions – Employer	\$ 411	\$ 421	\$ 421	\$ 404
Net Investment Income	717	181	849	1,353
Benefit Payments	(909)	(904)	(941)	(973)
Refunds	—	—	—	—
Administrative Expense	(5)	(5)	(4)	(5)
Net Transfers with Affiliated Systems	(14)	(20)	(12)	89
Net Change in Plan Fiduciary Net Position	200	(327)	313	868
Plan Fiduciary Net Position – Beginning	10,166	10,366	10,039	10,352
Plan Fiduciary Net Position – Ending	B \$ 10,366	\$ 10,039	\$ 10,352	\$ 11,220
Net Pension Liability (A - B)	\$ 1,901	\$ 2,208	\$ 2,303	\$ 1,849
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.50 %	81.97 %	81.80 %	85.85 %
Covered Payroll	\$ 1,045	\$ 946	\$ 799	\$ 722
Net Pension Liability as a Percentage of Covered Payroll	181.91 %	233.40 %	288.24 %	256.09 %

Continues

¹ The State of Utah adopted GASB Statement No. 68 in fiscal year 2015. This schedule will eventually include ten years of history.

² Employer-paid contributions for the Judges System include a 3.00 percent retirement increase (substantial substitute) that is not reflected in this schedule.

³ These court fees were recognized as revenue for support provided by nonemployer contributing entities.

Required Supplementary Information

Changes in Net Pension Liability
 Single-employer Plans - Utah Retirement Systems - continued
 Calendar Years ending December 31 ¹
 (dollars expressed in thousands)

Judges System	Calendar Year				
	2018	2019	2020	2021	2022
Total Pension Liability					
Service Cost	\$ 5,682	\$ 6,054	\$ 6,144	\$ 6,309	\$ 6,667
Interest	15,697	16,649	17,675	18,415	19,008
Difference between Actual and Expected Experience	7,873	7,617	548	2,789	6,552
Assumption Changes	—	—	3,588	2,928	—
Benefit Payments	(16,195)	(15,346)	(15,863)	(18,600)	(17,609)
Net Change in Total Pension Liability	13,057	14,974	12,092	11,841	14,618
Total Pension Liability – Beginning	230,993	244,050	259,024	271,116	282,957
Total Pension Liability – Ending	A \$ 244,050	\$ 259,024	\$ 271,116	\$ 282,957	\$ 297,575
Plan Fiduciary Net Position					
Contributions – Employee	\$ —	\$ —	\$ —	\$ —	\$ —
Contributions – Employer ²	8,091	8,500	8,646	8,949	9,378
Court Fees ³	1,518	1,536	1,410	1,354	1,335
Net Investment Income	(730)	27,775	27,391	41,716	(14,729)
Benefit Payments	(16,111)	(15,346)	(15,863)	(18,600)	(17,609)
Administrative Expense	(84)	(81)	(84)	(85)	(88)
Net Transfers with Affiliated Systems	4,403	2,339	2,340	4,563	1,990
Net Change in Plan Fiduciary Net Position	(2,913)	24,723	23,840	37,897	(19,723)
Plan Fiduciary Net Position – Beginning	198,483	195,570	220,293	244,133	282,030
Plan Fiduciary Net Position – Ending	B \$ 195,570	\$ 220,293	\$ 244,133	\$ 282,030	\$ 262,307
Net Pension Liability (A - B)	\$ 48,480	\$ 38,731	\$ 26,983	\$ 927	\$ 35,268
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.14 %	85.05 %	90.05 %	99.67 %	88.15 %
Covered Payroll	\$ 18,802	\$ 19,596	\$ 20,201	\$ 20,537	\$ 21,438
Net Pension Liability as a Percentage of Covered Payroll	257.84 %	197.65 %	133.57 %	4.51 %	164.51 %
Utah Governors and Legislators Retirement Plan					
Total Pension Liability					
Service Cost	\$ 65	\$ 59	\$ 104	\$ 46	\$ 52
Interest	877	882	875	892	872
Difference between Actual and Expected Experience	139	(53)	224	(144)	50
Assumption Changes	—	—	169	114	—
Refunds	—	—	(10)	—	—
Benefit Payments	(1,034)	(1,013)	(1,023)	(1,036)	(1,010)
Net Change in Total Pension Liability	47	(125)	339	(128)	(36)
Total Pension Liability – Beginning	13,069	13,116	12,991	13,330	13,202
Total Pension Liability – Ending	A \$ 13,116	\$ 12,991	\$ 13,330	\$ 13,202	\$ 13,166
Plan Fiduciary Net Position					
Contributions – Employer	\$ 392	\$ 384	\$ 369	\$ 361	\$ 422
Net Investment Income	(41)	1,481	1,396	2,042	(693)
Benefit Payments	(978)	(1,012)	(1,023)	(1,036)	(1,010)
Refunds	—	—	(10)	—	—
Administrative Expense	(5)	(4)	(4)	(4)	(4)
Net Transfers with Affiliated Systems	(51)	(42)	(17)	7	(18)
Net Change in Plan Fiduciary Net Position	(683)	807	711	1,370	(1,303)
Plan Fiduciary Net Position – Beginning	11,220	10,537	11,344	12,055	13,425
Plan Fiduciary Net Position – Ending	B \$ 10,537	\$ 11,344	\$ 12,055	\$ 13,425	\$ 12,122
Net Pension Liability (A - B)	\$ 2,579	\$ 1,647	\$ 1,275	\$ (223)	\$ 1,044
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.34 %	87.32 %	90.44 %	101.69 %	92.07 %
Covered Payroll	\$ 639	\$ 639	\$ 757	\$ 666	\$ 724
Net Pension Liability as a Percentage of Covered Payroll	403.60 %	257.75 %	168.43 %	(33.48)%	144.20 %

¹ The State of Utah adopted GASB Statement No. 68 in fiscal year 2015. This schedule will eventually include ten years of history.

² Employer-paid contributions for the Judges System include a 3.00 percent retirement increase (substantial substitute) that is not reflected in this schedule.

³ These court fees were recognized as revenue for support provided by nonemployer contributing entities.

Contributions – The following schedule presents a ten year history of the State’s (primary government) contributions to the Utah Retirement Systems for its single-employer plans:

Employer Contributions
Single-employer Plans - Utah Retirement System
(dollars expressed in thousands)

Last Ten Fiscal Years		Contributions in Relation to the Contractually Required Contribution					Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
	Fiscal Year	Contractually Required Contribution	Contractually Required Contribution	Contractually Required Contribution	Contractually Required Contribution	Contractually Required Contribution	Covered Payroll	Contributions as a Percentage of Covered Payroll	
Judges System	2014	\$ 5,335	\$ 5,335	\$ 0	\$ 14,989	35.59 %			
	2015	\$ 6,179	\$ 6,179	\$ 0	\$ 15,453	39.99 %			
	2016	\$ 7,154	\$ 7,154	\$ 0	\$ 17,204	41.58 %			
	2017	\$ 7,728	\$ 7,728	\$ 0	\$ 18,347	42.12 %			
	2018	\$ 7,958	\$ 7,958	\$ 0	\$ 18,641	42.69 %			
	2019	\$ 8,501	\$ 8,501	\$ 0	\$ 19,462	43.68 %			
	2020	\$ 8,800	\$ 8,800	\$ 0	\$ 20,114	43.75 %			
	2021	\$ 8,951	\$ 8,951	\$ 0	\$ 20,201	44.31 %			
	2022	\$ 9,287	\$ 9,287	\$ 0	\$ 20,929	44.37 %			
	2023	\$ 9,911	\$ 9,911	\$ 0	\$ 22,142	44.76 %			
Utah Governors and Legislators Retirement Plan	2014	\$ 411	\$ 411	\$ 0	\$ 1,783	23.05 %			
	2015	\$ 411	\$ 411	\$ 0	\$ 1,751	23.47 %			
	2016	\$ 421	\$ 421	\$ 0	\$ 943	44.64 %			
	2017	\$ 421	\$ 421	\$ 0	\$ 799	52.69 %			
	2018	\$ 392	\$ 392	\$ 0	\$ 860	45.58 %			
	2019	\$ 384	\$ 384	\$ 0	\$ 848	45.28 %			
	2020	\$ 369	\$ 369	\$ 0	\$ 639	57.75 %			
	2021	\$ 361	\$ 361	\$ 0	\$ 757	47.69 %			
	2022	\$ 422	\$ 422	\$ 0	\$ 639	66.04 %			
	2023	\$ 360	\$ 360	\$ 0	\$ 757	47.56 %			

Footnotes to Single-employer Plans - Utah Retirement Systems Schedule of Contributions

Methods and Assumptions Used to Determine Contribution Rates

	Judges System	Utah Governors and Legislators Retirement Plan
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll
Amortization period	Open Group 20-Year Open Period	Closed Group 12-Year Closed Period
Actuarial asset valuation method	5-year Smoothed Market	
Actuarial assumptions:		
Investment rate of return		6.85%
Projected salary increases	3.25% ²	None
Inflation rate		2.50%
Post-retirement cost-of-living adjustment ¹		2.50%
Mortality:	Male: 110% of the 2020 PR UTAH Retiree Mortality Table for males, projected with 80% of the ultimate rates from the MP-2019 mortality improvement scale using a base year of 2020. Female: 110% of the 2020 PR UTAH Retiree Mortality Table for females, projected with 80% of the ultimate rates from the MP-2019 mortality improvement scale using a base year of 2020.	

¹ 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 CPI increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

² Composed of 2.50 percent inflation, plus 0.75 percent productivity increase rate, plus step-rate promotional increases for members with less than 25 years of service.

Footnotes to Single-employer Plans - Utah Retirement Systems Schedule of Contributions - *continued***Other Information:**

The actuarially determined contribution rates are calculated as of January 1 and become effective on July 1 of the following year, which is 18 months after the valuation date. The Utah Retirement Systems' Board certifies the contribution rates that employers are contractually required to contribute to the Retirement System. According to Section 49-11-301(5) of the *Utah Code*, if the funded ratio of the plan is less than 110 percent, then the Board is permitted to maintain the prior year's contribution rate if the actuarially determined contribution is lower. The Board has historically followed this policy.

Significant Changes to Methods and Assumptions Used to Determine Contribution Rates:

- Investment Rate of Return
In 2008, the actuarial assumed rate of return (the discount rate) was modified from 8.00 to 7.75 percent, and then again in 2011 down to 7.50 percent. In 2017, the discount rate was reduced to 7.20 percent and was again reduced in 2018 to 6.95 percent. In 2022, the discount rate was further reduced to 6.85 percent. This rate is used in establishing retirement contribution rates and in determining current benefit reserve requirements.
- Amortization
Changes implemented in 2009 included amortizing 2008 losses over the next 5 years (20 percent per year) and modifying the unfunded actuarial accrued liability (UAAL) amortization period from 20 to 25 years.
- Inflation Rate
In 2017, the assumed rate of inflation was decreased from 2.75 to 2.60 percent. In 2018, the assumed rate of inflation was decreased from 2.60 to 2.50 percent.
- Projected Salary Increases
In 2019, the wage inflation assumption decreased from 3.35 to 3.25 percent and payroll growth assumption also decreased from 3.10 to 3.00 percent.

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B. Single-employer Plans - Utah Transit Authority

Utah Transit Authority (UTA) (major discrete component unit) offers its employees a single-employer non-contributory defined benefit pension plan, The Utah Transit Authority Retirement Plan and Trust (Plan), which includes all employees of UTA who are eligible and who have completed six months of service.

The following schedules present for UTA's single-employer retirement plan Changes in the Net Pension Liability and Related Ratios and Schedule of Employer Contributions.

Changes in Net Pension Liability
Single-employer Plan - Utah Transit Authority
Calendar Years ending December 31¹
(dollars expressed in thousands)

Utah Transit Authority	Calendar Year			
	2014	2015	2016	2017
Total Pension Liability				
Service Cost	\$ 7,284	\$ 7,546	\$ 7,712	\$ 8,368
Interest	17,623	18,717	19,604	20,368
Voluntary Member Contributions	276	917	438	698
Differences between expected and actual experience	—	(1,973)	(927)	4,916
Assumption Changes	—	7,725	(3,956)	5,079
Benefit Payments	(10,181)	(11,555)	(12,981)	(13,008)
Net Change in Total Pension Liability	15,002	21,377	9,890	26,421
Total Pension Liability – Beginning	232,691	247,693	269,070	278,960
Total Pension Liability – Ending	A \$ 247,693	\$ 269,070	\$ 278,960	\$ 305,381
Plan Fiduciary Net Position				
Contributions – Employer	\$ 15,366	\$ 16,745	\$ 19,604	\$ 20,506
Contributions – Members	276	917	438	698
Net Investment Income	5,947	(1,085)	7,591	30,599
Benefit Payments	(10,181)	(11,555)	(12,981)	(13,008)
Administrative Expense	(220)	(244)	(249)	(325)
Net Change in Plan Fiduciary Net Position	11,188	4,778	14,403	38,470
Plan Fiduciary Net Position – Beginning	135,666	146,854	151,632	166,035
Plan Fiduciary Net Position – Ending	B \$ 146,854	\$ 151,632	\$ 166,035	\$ 204,505
Net Pension Liability (A - B)	\$ 100,839	\$ 117,438	\$ 112,925	\$ 100,876
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	59.29 %	56.35 %	59.52 %	66.97 %
Covered Payroll	\$ 106,004	\$ 110,727	\$ 115,431	\$ 126,691
Net Pension Liability as a Percentage of Covered Payroll	95.13 %	106.06 %	97.83 %	79.62 %

Continues

¹ The Utah Transit Authority adopted GASB Statement No. 68 in calendar year 2014. This schedule will eventually include ten years of history.

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Changes in Net Pension Liability
Single-employer Plan - Utah Transit Authority - continued
Calendar Years ending December 31 ¹
(dollars expressed in thousands)

<i>Continued</i>	Utah Transit Authority	2018	2019	2020	2021	2022
Total Pension Liability						
Service Cost		\$ 9,551	\$ 10,244	\$ 10,654	\$ 12,597	\$ 12,294
Interest		21,513	22,948	24,263	25,640	27,444
Voluntary Member Contributions		224	299	84	334	116
Differences between expected and actual experience		4,893	3,348	4,293	9,188	(621)
Assumption Changes		—	—	11,421	—	6,482
Benefit Payments		(15,475)	(17,303)	(19,649)	(19,197)	(22,309)
Net Change in Total Pension Liability		20,706	19,536	31,066	28,562	23,406
Total Pension Liability – Beginning		305,381	326,087	345,623	376,689	405,251
Total Pension Liability – Ending	A	<u>\$ 326,087</u>	<u>\$ 345,623</u>	<u>\$ 376,689</u>	<u>\$ 405,251</u>	<u>\$ 428,657</u>
Plan Fiduciary Net Position						
Contributions – Employer		\$ 22,355	\$ 24,008	\$ 24,274	\$ 25,207	\$ 27,133
Contributions – Members		224	299	84	334	116
Net Investment Income		(16,630)	40,649	33,846	28,831	(56,562)
Benefit Payments		(15,475)	(17,303)	(19,649)	(19,197)	(22,309)
Administrative Expense		(440)	(434)	(408)	(471)	(554)
Net Change in Plan Fiduciary Net Position		(9,966)	47,219	38,147	34,704	(52,176)
Plan Fiduciary Net Position – Beginning		204,505	194,539	241,758	279,905	314,609
Plan Fiduciary Net Position – Ending	B	<u>\$ 194,539</u>	<u>\$ 241,758</u>	<u>\$ 279,905</u>	<u>\$ 314,609</u>	<u>\$ 262,433</u>
Net Pension Liability (A - B)		<u>\$ 131,548</u>	<u>\$ 103,865</u>	<u>\$ 96,784</u>	<u>\$ 90,642</u>	<u>\$ 166,224</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		59.66 %	69.95 %	74.31 %	77.63 %	61.22 %
Covered Payroll		\$ 132,521	\$ 141,813	\$ 152,297	\$ 153,984	\$ 160,832
Net Pension Liability as a Percentage of Covered Payroll ..		99.27 %	73.24 %	63.55 %	58.86 %	103.35 %

¹ The Utah Transit Authority adopted GASB Statement No. 68 in calendar year 2014. This schedule will eventually include ten years of history.

Contributions – The following schedule presents a ten-year history of UTA’s (major discrete component unit) contributions to its single-employer plan:

Employer Contributions
Single-employer Plans - Utah Transit Authority
(dollars expressed in thousands)

Last Ten Calendar Years

	Calendar Year	Actuarial Required Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Utah Transit Authority	2013	\$ 14,352	\$ 13,338	\$ 1,014	\$ 102,100	13.06 %
	2014	\$ 14,757	\$ 15,367	\$ (610)	\$ 106,004	14.50 %
	2015	\$ 16,609	\$ 16,745	\$ (136)	\$ 110,727	15.12 %
	2016	\$ 17,148	\$ 19,604	\$ (2,456)	\$ 115,431	16.98 %
	2017	\$ 20,270	\$ 20,506	\$ (236)	\$ 126,691	16.19 %
	2018	\$ 21,203	\$ 22,355	\$ (1,152)	\$ 132,521	16.87 %
	2019	\$ 22,241	\$ 24,008	\$ (1,767)	\$ 141,813	16.93 %
	2020	\$ 25,168	\$ 24,274	\$ 894	\$ 152,297	15.94 %
	2021	\$ 24,743	\$ 25,207	\$ (464)	\$ 153,984	16.37 %
	2022	\$ 25,967	\$ 27,133	\$ (1,166)	\$ 160,832	16.87 %

Footnotes to Single-employer Plans - Utah Transit Authority Schedule of Contributions

Methods and Assumptions Used to Determine Contribution Rates

	<u>Utah Transit Authority</u>
Actuarial cost method	Entry Age Normal
Amortization method	Level Percent of Payroll, open
Amortization period	18 years
Actuarial asset valuation method	5-year smoothed market less unrealized
Actuarial assumptions:	
Investment rate of return	6.75%, net of investment expenses
Projected salary increases	7.00% per annum for the first five years of employment; 4.00% per annum thereafter
Inflation rate	2.50%
Cost-of-living adjustment	None
Retirement Age	Table of Rates by Age and Eligibility
Mortality	RP-2014 Blue Collar Mortality Table, with MP-2014 projection scale
Percent of Future Retirements Electing Lump Sum	20%

Other Information:

The valuation date is January 1, 2022. This is the date as of which the actuarial valuation is performed. The measurement date is December 31, 2022. This is the date as of which the net pension liability is determined. The reporting date is December 31, 2022. This is the employer’s fiscal year ending date.

Money-weighted Rate of Return - 10 Years

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to return during that period. External cash flows are determined on a monthly basis and are assumed to occur at the middle of each month. External cash inflows are netted with external cash outflows, resulting in a net external cash flow each month. The money-weighted rate of return is calculated net of investment expenses.

Schedule of Investment Returns

Single-employer Plans - Utah Transit Authority

Last Ten Calendar Years	Calendar Year ¹	Annual Money-weighted Rate of Return (Net of Investment Expense)
Utah Transit Authority	2014	4.31 %
	2015	(0.72)%
	2016	4.90 %
	2017	18.01 %
	2018	(7.77)%
	2019	20.56 %
	2020	13.88 %
	2021	10.19 %
	2022	(17.85)%

¹ Utah Transit Authority adopted GASB Statements No. 74, 75, and 85 in calendar year 2014. This schedule will eventually include ten years of history.

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C. Multiple-employer Systems - Utah Retirement Systems

The State's defined benefit pension systems are administered by Utah Retirement Systems and are included in this Annual Comprehensive Financial Report as a pension trust fund within the fiduciary funds. The Noncontributory System, Contributory System, Public Safety System, Firefighters System, Tier 2 Public Employees System, and Tier 2 Public Safety and Firefighters System are defined-benefit multiple-employer, cost-sharing, public employee retirement systems.

The following schedule presents the State's (primary government) proportionate share of the net pension liability for its multiple-employer, cost-sharing public employee employer retirement systems:

Changes in Net Pension Liability
Multiple-employer Plans
Calendar Years ending December 31 ¹
(dollars expressed in thousands)

Noncontributory System	Calendar Year			
	2014	2015	2016	2017
Proportion of the Net Pension Liability (Asset)	24.07%	23.84%	24.46%	23.46%
Proportionate Share of the Net Pension Liability (Asset)	\$604,765	\$748,863	\$792,635	\$573,675
Covered Payroll	\$645,747	\$630,251	\$639,263	\$598,938
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	93.65%	118.82%	123.99%	95.78%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.20%	87.20%	84.90%	89.20%
Contributory System				
Proportion of the Net Pension Liability (Asset)	34.02%	32.52%	30.90%	30.98%
Proportionate Share of the Net Pension Liability (Asset)	\$3,731	\$20,378	\$16,932	\$2,039
Covered Payroll	\$12,280	\$10,301	\$8,283	\$7,049
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	30.38%	197.83%	204.42%	28.93%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.70%	92.40%	93.40%	99.20%
Public Safety System				
Proportion of the Net Pension Liability (Asset)	98.11%	97.81%	97.73%	97.53%
Proportionate Share of the Net Pension Liability (Asset)	\$182,306	\$210,570	\$208,964	\$169,585
Covered Payroll	\$111,391	\$109,909	\$112,155	\$107,429
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	163.66%	191.59%	186.32%	157.86%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.30%	82.30%	83.50%	87.40%
Firefighters System				
Proportion of the Net Pension Liability (Asset)	(2.59)%	(3.90)%	(4.30)%	(3.84)%
Proportionate Share of the Net Pension Liability (Asset)	\$(148)	\$(71)	\$(34)	\$(240)
Covered Payroll	\$851	\$1,047	\$1,208	\$1,123
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	(17.39)%	(6.78)%	(2.81)%	(21.37)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	103.50%	101.00%	100.40%	103.00%
Tier 2 Public Employees System				
Proportion of the Net Pension Liability (Asset)	17.95%	(17.66)%	19.04%	18.41%
Proportionate Share of the Net Pension Liability (Asset)	\$(544)	\$(39)	\$2,123	\$1,623
Covered Payroll	\$88,068	\$114,106	\$156,103	\$180,218
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	(0.62)%	(0.03)%	1.36%	0.90%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	103.50%	100.20%	95.10%	97.40%
Tier 2 Public Safety and Firefighters System				
Proportion of the Net Pension Liability (Asset)	(26.64)%	(25.84)%	(26.95)%	(25.32)%
Proportionate Share of the Net Pension Liability (Asset)	\$(394)	\$(377)	\$(234)	\$(293)
Covered Payroll	\$11,011	\$15,378	\$22,263	\$26,727
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	(3.58)%	(2.45)%	(1.05)%	(1.10)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	120.50%	110.70%	103.60%	103.00%

Continues

¹ The State of Utah adopted GASB Statement No. 68 in fiscal year 2015. This schedule will eventually include ten years of history.

Changes in Net Pension Liability
Multiple-employer Plans
Calendar Years ending December 31¹ - Continued
(dollars expressed in thousands)

Noncontributory System	2018	2019	2020	2021	2022
Proportion of the Net Pension Liability (Asset)	23.02%	24.51%	23.88%	(23.39)%	23.88%
Proportionate Share of the Net Pension Liability (Asset)	\$856,314	\$544,490	\$318,386	\$(159,789)	\$515,543
Covered Payroll	\$585,155	\$574,935	\$560,345	\$550,333	\$561,836
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	146.34%	94.70%	56.82%	(29.03)%	91.76%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	84.10%	90.10%	94.30%	102.70%	91.60%
Contributory System					
Proportion of the Net Pension Liability (Asset)	28.85%	37.51%	(35.38)%	(35.91)%	38.09%
Proportionate Share of the Net Pension Liability (Asset)	\$20,484	\$2,590	\$(8,414)	\$(32,340)	\$4,978
Covered Payroll	\$5,599	\$4,185	\$3,412	\$3,040	\$2,501
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	365.85%	61.89%	(246.60)%	(1,063.82)%	199.04%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	91.40%	98.90%	103.70%	114.10%	97.90%
Public Safety System					
Proportion of the Net Pension Liability (Asset)	97.56%	97.15%	96.82%	(96.95)%	96.49%
Proportionate Share of the Net Pension Liability (Asset)	\$233,535	\$143,463	\$62,712	\$(88,871)	\$76,123
Covered Payroll	\$106,255	\$103,529	\$98,555	\$95,065	\$102,792
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	219.79%	138.57%	63.63%	(93.48)%	74.06%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	83.20%	90.00%	95.80%	105.70%	95.20%
Firefighters System					
Proportion of the Net Pension Liability (Asset)	3.80%	(3.84)%	(2.89)%	(3.26)%	(3.31)%
Proportionate Share of the Net Pension Liability (Asset)	\$494	\$(476)	\$(808)	\$(1,893)	\$(858)
Covered Payroll	\$1,175	\$1,230	\$943	\$1,082	\$1,190
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	42.04%	(38.70)%	(85.68)%	(174.95)%	(72.10)%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	94.30%	105.00%	110.50%	120.10%	108.40%
Tier 2 Public Employees System					
Proportion of the Net Pension Liability (Asset)	18.15%	18.16%	17.55%	(17.32)%	17.28%
Proportionate Share of the Net Pension Liability (Asset)	\$7,772	\$4,085	\$2,524	\$(7,329)	\$18,819
Covered Payroll	\$211,942	\$252,493	\$280,683	\$321,442	\$377,131
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	3.67%	1.62%	0.90%	(2.28)%	4.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	90.80%	96.50%	98.30%	103.80%	92.30%
Tier 2 Public Safety and Firefighters System					
Proportion of the Net Pension Liability (Asset)	24.07%	22.04%	20.87%	(20.59)%	20.13%
Proportionate Share of the Net Pension Liability (Asset)	\$603	\$2,073	\$1,872	\$(1,041)	\$1,679
Covered Payroll	\$32,199	\$36,331	\$41,435	\$49,237	\$61,930
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	1.87%	5.71%	4.52%	(2.11)%	2.71%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability ..	95.60%	89.60%	93.10%	102.80%	96.40%

¹ The State of Utah adopted GASB Statement No. 68 in fiscal year 2015. This schedule will eventually include ten years of history.

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Contributions - The following schedule presents a ten year history of the State's (primary government) contributions to the Utah Retirement Systems for its multiple-employer, cost-sharing public employee employer retirement systems:

Employer Contributions
Multiple-employer Plans
(dollars expressed in thousands)

Last Ten Fiscal Years						
	Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Noncontributory System	2014	\$ 139,990	\$ 139,990	\$ 0	\$ 656,413	21.33 %
	2015	\$ 139,126	\$ 139,126	\$ 0	\$ 636,665	21.85 %
	2016	\$ 136,246	\$ 136,246	\$ 0	\$ 623,605	21.85 %
	2017	\$ 138,041	\$ 138,041	\$ 0	\$ 631,040	21.88 %
	2018	\$ 129,414	\$ 129,414	\$ 0	\$ 591,404	21.88 %
	2019	\$ 126,809	\$ 126,809	\$ 0	\$ 579,713	21.87 %
	2020	\$ 124,841	\$ 124,841	\$ 0	\$ 570,952	21.87 %
	2021	\$ 120,837	\$ 120,837	\$ 0	\$ 550,928	21.93 %
	2022	\$ 120,735	\$ 120,735	\$ 0	\$ 552,180	21.87 %
	2023	\$ 124,869	\$ 124,869	\$ 0	\$ 571,037	21.87 %
Contributory System	2014	\$ 2,114	\$ 2,114	\$ 0	\$ 13,238	15.97 %
	2015	\$ 1,985	\$ 1,985	\$ 0	\$ 11,215	17.70 %
	2016	\$ 1,623	\$ 1,623	\$ 0	\$ 9,171	17.70 %
	2017	\$ 1,373	\$ 1,373	\$ 0	\$ 7,756	17.70 %
	2018	\$ 1,118	\$ 1,118	\$ 0	\$ 6,317	17.70 %
	2019	\$ 863	\$ 863	\$ 0	\$ 4,875	17.70 %
	2020	\$ 671	\$ 671	\$ 0	\$ 3,790	17.70 %
	2021	\$ 569	\$ 569	\$ 0	\$ 3,218	17.68 %
	2022	\$ 487	\$ 487	\$ 0	\$ 2,751	17.70 %
	2023	\$ 409	\$ 409	\$ 0	\$ 2,309	17.71 %
Public Safety System	2014	\$ 44,472	\$ 44,472	\$ 0	\$ 112,858	39.41 %
	2015	\$ 43,893	\$ 43,893	\$ 0	\$ 110,125	39.86 %
	2016	\$ 43,850	\$ 43,850	\$ 0	\$ 109,288	40.12 %
	2017	\$ 44,808	\$ 44,808	\$ 0	\$ 111,465	40.20 %
	2018	\$ 43,333	\$ 43,333	\$ 0	\$ 107,565	40.29 %
	2019	\$ 42,189	\$ 42,189	\$ 0	\$ 104,652	40.31 %
	2020	\$ 40,972	\$ 40,972	\$ 0	\$ 101,946	40.19 %
	2021	\$ 37,892	\$ 37,892	\$ 0	\$ 94,507	40.09 %
	2022	\$ 39,515	\$ 39,515	\$ 0	\$ 98,362	40.17 %
	2023	\$ 43,036	\$ 43,036	\$ 0	\$ 107,258	40.12 %
Firefighters System	2014	\$ 22	\$ 22	\$ 0	\$ 935	2.35 %
	2015	\$ 34	\$ 34	\$ 0	\$ 897	3.79 %
	2016	\$ 46	\$ 46	\$ 0	\$ 1,164	3.95 %
	2017	\$ 47	\$ 47	\$ 0	\$ 1,216	3.87 %
	2018	\$ 43	\$ 43	\$ 0	\$ 1,086	3.96 %
	2019	\$ 58	\$ 58	\$ 0	\$ 1,260	4.60 %
	2020	\$ 50	\$ 50	\$ 0	\$ 1,084	4.61 %
	2021	\$ 45	\$ 45	\$ 0	\$ 980	4.59 %
	2022	\$ 51	\$ 51	\$ 0	\$ 1,117	4.57 %
	2023	\$ 48	\$ 48	\$ 0	\$ 1,339	3.58 %
Tier 2 Public Employees System	2014	\$ 6,390	\$ 6,390	\$ 0	\$ 75,172	8.50 %
	2015	\$ 18,280	\$ 18,280	\$ 0	\$ 100,055	18.27 %
	2016	\$ 24,358	\$ 24,358	\$ 0	\$ 133,543	18.24 %
	2017	\$ 31,467	\$ 31,467	\$ 0	\$ 172,519	18.24 %
	2018	\$ 36,277	\$ 36,277	\$ 0	\$ 196,807	18.43 %

Continues

Employer Contributions
Multiple-employer Plans
(dollars expressed in thousands)

Last Ten Fiscal Years

	Fiscal Year	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
<i>Continued</i>	2019	\$ 44,102	\$ 44,102	\$ 0	\$ 233,714	18.87 %
	2020	\$ 51,492	\$ 51,492	\$ 0	\$ 271,156	18.99 %
	2021	\$ 56,448	\$ 56,448	\$ 0	\$ 295,101	19.13 %
	2022	\$ 68,021	\$ 68,021	\$ 0	\$ 350,693	19.40 %
	2023	\$ 81,344	\$ 81,344	\$ 0	\$ 410,051	19.84 %
Tier 2 Public Safety and Firefighters System.....	2014	\$ 1,002	\$ 1,002	\$ 0	\$ 9,091	11.02 %
	2015	\$ 3,711	\$ 3,711	\$ 0	\$ 12,751	29.10 %
	2016	\$ 5,349	\$ 5,349	\$ 0	\$ 18,448	29.00 %
	2017	\$ 7,248	\$ 7,248	\$ 0	\$ 24,965	29.03 %
	2018	\$ 8,534	\$ 8,534	\$ 0	\$ 29,390	29.04 %
	2019	\$ 10,266	\$ 10,266	\$ 0	\$ 34,716	29.57 %
	2020	\$ 11,406	\$ 11,406	\$ 0	\$ 38,469	29.65 %
	2021	\$ 14,392	\$ 14,392	\$ 0	\$ 44,527	32.32 %
	2022	\$ 17,906	\$ 17,906	\$ 0	\$ 55,451	32.29 %
	2023	\$ 22,605	\$ 22,605	\$ 0	\$ 70,111	32.24 %

Footnotes to Multiple-employer Systems Schedule of Contributions

This schedule reflects the legislative authorized rates and contributions for these systems. Tier 2 rates include a statutory required contribution (0.08 to 18.54 percent amortization rate) to finance the unfunded actuarial accrued liability of the non-Tier 2 plans.

Significant Changes to Methods and Assumptions Used to Determine Contribution Rates:

- Investment Rate of Return
In 2008, the actuarial assumed rate of return (the discount rate) was modified from 8 to 7.75 percent, and then again in 2011 down to 7.50 percent. In 2017, the discount rate was reduced to 7.20 percent and was again reduced in 2018 to 6.95 percent. In 2022, the discount rate was further reduced to 6.85 percent. This rate is used in establishing retirement contribution rates and in determining current benefit reserve requirements.
- Amortization
Changes implemented in 2009 included amortizing 2008 losses over the next 5 years (20 percent per year) and modifying the unfunded actuarial accrued liability (UAAL) amortization period from 20 to 25 years.
- Inflation Rate
In 2017, the assumed rate of inflation was decreased from 2.75 to 2.60 percent. In 2018, the assumed rate of inflation was decreased from 2.60 to 2.50 percent.
- Projected Salary Increases
In 2019, the wage inflation assumption decreased from 3.35 to 3.25 percent and the payroll growth assumption also decreased from 3.10 to 3.00 percent.
- Other
In 2020, as a result of the passage of Senate Bill 129 in the 2019 General Session, 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 percent load at first eligibility for un-reduced retirement prior to age 65.

New Retirement Plans:

During the 2010 General Session, the Legislature passed Senate Bill 63, *New Public Employees' Tier 2 Contributory Retirement Act*. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are members of the Tier 2 Retirement Systems.

Restatement:

As a result of implementing GASB Statement No. 82, *Pension Issues*, payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are no longer reflected in this schedule.

INFORMATION ABOUT THE STATE'S OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLANS

A. Single-employer Plans

The State administers two single-employer Other Postemployment Benefit (OPEB) Plans, the State Employee OPEB Plan and the Elected Official OPEB Plan. The State Employee OPEB Plan and the Elected Official OPEB Plan are administered through two separate irrevocable trusts; the State Post-Retirement Benefits Trust Fund and Elected Official Post-Retirement Benefits Trust Fund, respectively. Assets of the trust funds are dedicated to providing postemployment health and life insurance coverage to current and eligible future state retirees and elected officials.

The following schedules present, for the State's (primary government) single-employer OPEB Plans, the Changes in the Net OPEB Liability and Related Ratios, Schedule of Employer Contributions, and Schedule of Investment Returns.

Changes in Net OPEB Liability
Single-employer Plans
(dollars expressed in thousands)

State Employee Plan	Fiscal Year ¹						
	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service Cost	\$ 3,960	\$ 3,867	\$ 5,919	\$ 5,766	\$ 5,189	\$ 5,063	\$ 4,939
Interest	6,990	7,763	9,105	9,944	12,749	13,219	13,661
Difference between Actual and Expected Experience	4,124	(7,305)	(15,023)	(13,426)	(28,055)	—	—
Assumption Changes	7,884	—	(11,404)	—	31,163	—	—
Benefit Payments	(29,985)	(30,818)	(31,259)	(29,605)	(30,560)	(31,339)	(30,158)
Net Change in Total OPEB Liability	(7,027)	(26,493)	(42,662)	(27,321)	(9,514)	(13,057)	(11,558)
Total OPEB Liability – Beginning	243,926	270,419	313,081	340,402	349,916	362,973	374,531
Total OPEB Liability – Ending	A \$ 236,899	\$ 243,926	\$ 270,419	\$ 313,081	\$ 340,402	\$ 349,916	\$ 362,973
Plan Fiduciary Net Position							
Contributions – Employer	\$ 6,130	\$ 28,842	\$ 27,029	\$ 26,663	\$ 26,510	\$ 29,735	\$ 33,361
Net Investment Income (Loss)	5,020	(21,991)	8,020	25,638	24,082	(2,065)	14,194
Benefit Payments	(30,062)	(30,818)	(31,259)	(29,605)	(30,560)	(31,339)	(30,158)
Net Transfers with Affiliated Systems	—	—	—	—	356	961	—
Net Change in Plan Fiduciary Net Position	(18,912)	(23,967)	3,790	22,696	20,388	(2,708)	17,397
Plan Fiduciary Net Position – Beginning	274,371	298,338	294,548	271,852	251,464	254,172	236,775
Plan Fiduciary Net Position – Ending	B \$ 255,459	\$ 274,371	\$ 298,338	\$ 294,548	\$ 271,852	\$ 251,464	\$ 254,172
Net OPEB Liability (A - B)	\$ (18,560)	\$ (30,445)	\$ (27,919)	\$ 18,533	\$ 68,550	\$ 98,452	\$ 108,801
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.83 %	112.48 %	110.32 %	94.08 %	79.86 %	71.86 %	70.03 %
Covered Payroll ²	\$1,302,904	\$1,161,895	\$1,085,049	\$1,085,103	\$1,032,288	\$ 994,839	\$ 966,279
Net OPEB Liability as a Percentage of Covered Payroll	(1.42)%	(2.62)%	(2.57)%	1.71 %	6.64 %	9.90 %	11.26 %
Elected Official OPEB Plan							
Total OPEB Liability							
Service Cost	\$ 176	\$ 177	\$ 220	\$ 214	\$ 733	\$ 715	\$ 698
Interest	1,114	1,149	923	902	908	850	789
Difference between Actual and Expected Experience	670	(1,165)	3,823	63	(245)	—	—
Assumption Changes	603	—	125	—	(347)	—	—
Benefit Payments	(864)	(788)	(721)	(864)	(412)	(534)	(503)
Net Change in Total OPEB Liability	1,699	(627)	4,370	315	637	1,031	984
Total OPEB Liability – Beginning	21,461	22,088	17,718	17,403	16,766	15,735	14,751
Total OPEB Liability – Ending	A \$ 23,160	\$ 21,461	\$ 22,088	\$ 17,718	\$ 17,403	\$ 16,766	\$ 15,735
Plan Fiduciary Net Position							
Contributions – Employer	\$ 1,249	\$ 1,249	\$ 1,249	\$ 1,388	\$ 1,388	\$ 1,388	\$ 1,388
Net Investment Income	1,716	(2,492)	3,521	1,043	1,287	667	1,214
Benefit Payments	(864)	(788)	(721)	(864)	(412)	(534)	(503)
Net Transfers with Affiliated Systems	—	—	—	—	—	1	—
Net Change in Plan Fiduciary Net Position	2,101	(2,031)	4,049	1,567	2,263	1,522	2,099
Plan Fiduciary Net Position – Beginning	19,449	21,481	17,432	15,865	13,602	12,080	9,981
Plan Fiduciary Net Position – Ending	B \$ 21,550	\$ 19,450	\$ 21,481	\$ 17,432	\$ 15,865	\$ 13,602	\$ 12,080
Net OPEB Liability (A - B)	\$ 1,610	\$ 2,011	\$ 607	\$ 286	\$ 1,538	\$ 3,164	\$ 3,655
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	93.05 %	90.63 %	97.25 %	98.39 %	91.16 %	81.13 %	76.77 %
Covered-employee Payroll ²	\$ 837	\$ 936	\$ 912	\$ 1,144	\$ 1,317	\$ 1,421	\$ 1,478
Net OPEB Liability as a Percentage of Covered-employee Payroll	192.35 %	214.85 %	66.56 %	25.00 %	116.78 %	222.66 %	247.29 %

¹ The State of Utah adopted GASB Statements No. 74, 75, and 85 in fiscal year 2017. This schedule will eventually include ten years of history.

² Contributions to the State Employee Plan are based on a measure of pay, therefore covered payroll is presented in the above schedule. Contributions to the Elected Officials OPEB Plan are based on appropriations and not on a measure of pay; therefore, for that plan the covered-employee payroll is presented.

Contributions – The following schedule presents a ten-year history of the State’s (primary government) contributions to its single-employer OPEB plans, the State Employee OPEB Plan and Elected Official OPEB Plan.

Employer Contributions – OPEB Plans
Single-employer Plans
(dollars expressed in thousands)

Last Ten Fiscal Years	Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution			Covered Payroll ¹	Contributions as a Percentage of Covered Payroll
			Actuarially Determined Contribution	Contribution Deficiency (Excess)			
State Employee OPEB Plan	2014	\$ 30,342	\$ 30,342	\$ 0	\$ 888,806	3.41 %	
	2015	\$ 30,342	\$ 30,342	\$ 0	\$ 905,895	3.35 %	
	2016	\$ 29,100	\$ 35,683	\$ (6,583)	\$ 942,630	3.79 %	
	2017	\$ 29,100	\$ 33,361	\$ (4,261)	\$ 966,279	3.45 %	
	2018	\$ 29,100	\$ 29,735	\$ (635)	\$ 994,839	2.99 %	
	2019	\$ 25,928	\$ 26,510	\$ (582)	\$ 1,032,288	2.57 %	
	2020	\$ 25,928	\$ 26,663	\$ (735)	\$ 1,085,103	2.46 %	
	2021	\$ 26,902	\$ 27,029	\$ (127)	\$ 1,085,049	2.49 %	
	2022	\$ 26,902	\$ 28,842	\$ (1,940)	\$ 1,161,895	2.48 %	
	2023	\$ (5,232)	\$ 6,130	\$ (11,362)	\$ 1,302,904	0.47 %	
Elected Official OPEB Plan	2014	\$ 1,321	\$ 2,030	\$ (709)	\$ 1,783	113.85 %	
	2015	\$ 1,321	\$ 1,388	\$ (67)	\$ 1,751	79.27 %	
	2016	\$ 1,241	\$ 1,388	\$ (147)	\$ 1,661	83.56 %	
	2017	\$ 1,241	\$ 1,388	\$ (147)	\$ 1,478	93.91 %	
	2018	\$ 1,241	\$ 1,388	\$ (147)	\$ 1,421	97.68 %	
	2019	\$ 1,026	\$ 1,388	\$ (362)	\$ 1,317	105.39 %	
	2020	\$ 1,026	\$ 1,388	\$ (362)	\$ 1,144	121.33 %	
	2021	\$ 600	\$ 1,249	\$ (649)	\$ 912	136.95 %	
	2022	\$ 600	\$ 1,249	\$ (649)	\$ 936	133.44 %	
	2023	\$ 423	\$ 1,249	\$ (826)	\$ 837	149.22 %	

¹ Contributions to the State Employee OPEB Plan are based on a measure of pay, therefore covered payroll is presented in the above schedule. Contributions to the Elected Official OPEB Plan are based on appropriations and not on a measure of pay; therefore, the covered-employee payroll is presented for that plan.

Footnotes to Single-employer OPEB Plans Schedule of Contributions

Methods and Assumptions Used to Determine Contribution Rates

	<u>State Employee OPEB Plan</u>	<u>Elected Official OPEB Plan</u>
Actuarial cost method	Entry Age Normal Level Percentage of Pay Cost Method	
Amortization method	Level Dollar Closed Period	Level Dollar Open Period
Amortization period	1 year for ADC as of December 31, 2022	10 years
Actuarial asset valuation method	Fair Value	
Actuarial assumptions:		
Investment rate of return	3.00%	5.25%
Projected salary increases		2.50%
Inflation rate		2.70%
Health Care Cost Trends	Actual cost increases for 2021, followed by 5.75% for 2022 decreasing to an ultimate rate of 4.04% by 2075. The health care trend rate assumptions were developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model.	

Other Information:

- The Actuarially Determined Contribution (ADC) is calculated biennially as of December 31. This calculation is used to establish contributions to fund the plans on July 1, which is generally the fiscal year that begins six months after the valuation date. The OPEB Board recommends the ADC to the Governor and Legislature. The Legislature has historically fully funded the ADC.
- The State Employee OPEB Plan was closed to new entrants beginning January 1, 2006. This change to benefit terms was reflected in the subsequent December 31 valuation and reflected in the fiscal year 2010 ADC.
- Healthcare coverage (ages 62 to 65) for the Elected Official OPEB Plan was closed and is only available for elected officials who began service prior to January 1, 2012. This change to healthcare coverage was reflected in the fiscal year 2012 ADC. Benefit terms were changed again to allow only elected officials that began service prior to July 1, 2013 to receive Medicare coverage. This change to Medicare coverage was reflected in the subsequent December 31 valuation and reflected in the fiscal year 2014 ADC.

Significant Changes to Methods and Assumptions Used to Determine Contribution Rates:Investment Rate of Return:

In fiscal year 2012, the actuarial assumed rate of return (the discount rate) for the State Employee OPEB Plan was modified from 6 to 4.50 percent. In fiscal year 2014, the discount rate for the Elected Official OPEB Plan was modified from 4.00 to 4.50 percent. In fiscal year 2015, the discount rate for the Elected Official OPEB Plan was modified from 4.50 to 5.25 percent. In fiscal year 2019, the discount rate for the State Employee OPEB Plan was modified from 3.75 to 3 percent.

Amortization Period:

In fiscal year 2012, the amortization period for the State Employee OPEB Plan was changed from a 25-year open to a 20-year open. The amortization period for State Employee OPEB Plan was changed again in fiscal year 2014 from a 20-year open to a 10-year open. In fiscal year 2012, the amortization period for the Elected Official OPEB Plan was changed from a 30-year open to a 20-year open. In fiscal year 2019, the amortization period for the Elected Official OPEB Plan was changed again from a 20-year open to a 10-year open. During fiscal year 2021, the amortization period for the State Employee OPEB Plan was changed from a 5-year open to a 2-year open.

Healthcare Cost Trend Rates:

In fiscal year 2012, for both Plans, the health care cost trend rate changed from an initial rate of 10.00 to 9.50 percent. In fiscal year 2014, the healthcare cost trend rate changed from an initial rate of 9.50 to 8.50 percent, and changed again in fiscal year 2016 to an initial rate of 5.20 percent. In fiscal year 2016, the healthcare cost trend rate changed from an ultimate rate of 4.50 to 4.20 percent. In fiscal year 2019, the health care trend rate assumption was updated to reflect the latest cost trend model, resulting in a decrease of the initial and ultimate rates from 5.90 to 5.40 percent and 4.14 to 3.94 percent, respectively. In fiscal year 2021, the health care trend rate assumption was updated again, resulting in an increase of the initial and ultimate rates from 5.40 to 6.00 percent and 3.94 to 4.04 percent, respectively.

Other:

- In fiscal year 2019, the Per Capita Claims Costs (PCCC) aging factors were updated for pre-Medicare and post-Medicare retirees. The pre-Medicare PCCC now vary by age instead of 5-year age bands used in the prior valuation. Additionally, the post-Medicare PCCC varied by 5-year age bands in the prior valuation, but they are now based on the annualized premium rates provided for Medicare Supplement 100 and Enhanced Rx.
- In fiscal year 2021, the following assumptions were updated for both OPEB plans:
 1. Aging subsidy was added to the post-65 periods for prescription drug benefit as a reflection of healthcare costs that vary by age (higher cost as the participant gets older).
 2. Mortality table was updated from (a) RP-2014 Healthy Employee / Annuitant Mortality Tables for males and females with generational projection under 75 percent of Scale MP-2015 to (b) Pub-2010 Headcount-Weighted General or Public Safety Employees / Retirees / Contingent Survivors Mortality Tables with generational projection using Scale MP-2020.
 3. Termination and retirement rates were updated from the same assumptions as used in the URS Actuarial Valuation as of January 1, 2017 to URS Actuarial Valuation as of January 1, 2020.
 4. Percentage of employees assumed to elect spousal coverage at retirement was updated from 80 percent for both male and female to 70 percent for male and 40 percent for female.
 5. Healthcare trend rate assumption was updated from the 2019 SOA Long-Run Medical Cost Trend model to the 2021 version.
- In fiscal year 2021, the following assumptions for the Elected Officials OPEB plan were updated:
 1. Percentage of elected officials assumed to elect coverage at retirement was increased from 40 percent to 55 percent. Percentage of former elected officials (terminated vested participants) assumed to elect coverage in the future has been reduced from 60 percent to 40 percent.
 2. Former elected officials were assumed to commence coverage at age 62 (or immediately if they are currently older than age 62) in the prior valuation. In this year's valuation, only former elected officials who currently have coverage are assumed to commence coverage at age 62. All other former elected officials are assumed to commence coverage at age 65 (or immediately if they are currently older than age 65).
 3. Percentage of elected officials assumed to elect spousal coverage at retirement was updated from 75 percent for both male and female to 90 percent for male and 50 percent for female.
- In fiscal year 2023, the following assumptions for the OPEB plans were updated:
 1. Mortality table has been updated from Pub-2010 Headcount-Weighted General or Public Safety Employees / Retirees / Contingent Survivors Mortality Tables with generational projection using Scale MP-2020 to the Pub-2010 tables with generational projection using scale MP-2021. This change caused a slight increase in liability.
 2. Healthcare trend rate assumption was updated from the 2021 SOA Long-Run Medical Cost Trend model to the 2023 version, which caused an increase in liability.

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Required Supplementary Information

OPEB Plans
 Schedule of Investment Returns
 Single-employer Plans

Last Ten Fiscal Years	Fiscal Year ¹	Annual Money-Weighted Rate of Return (Net of Investment Expense)
State Employee OPEB Plan	2018	(0.43)%
	2019	9.72 %
	2020	9.96 %
	2021	2.91 %
	2022	(7.19)%
	2023	1.21 %
Elected Official OPEB Plan	2018	5.09 %
	2019	11.65 %
	2020	7.20 %
	2021	20.32 %
	2022	(11.05)%
	2023	8.56 %

¹ The State of Utah adopted GASB Statements No. 74, 75, and 85 in fiscal year 2017. This schedule will eventually include ten years of history.

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INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING THE MODIFIED APPROACH

As allowed by the Governmental Accounting Standards Board (GASB), the State has adopted an alternative to reporting depreciation on roads and bridges (infrastructure assets) maintained by the Utah Department of Transportation (UDOT). This includes infrastructure acquired prior to fiscal year 1981. Under this alternative method, referred to as the modified approach, infrastructure assets are not depreciated, and maintenance and preservation costs are expensed.

In order to utilize the modified approach, the State is required to:

- Maintain an asset management system that includes an up-to-date inventory of eligible infrastructure assets.
- Perform and document replicable condition assessments of the eligible infrastructure assets and summarize the results using a measurement scale.
- Estimate each year the annual amount to maintain and preserve the eligible infrastructure assets at the condition level established and disclosed by the State.
- Document that infrastructure assets are being preserved approximately at or above the condition level established by the State.

Roads

UDOT uses the Pavement Management System to determine the condition of 6,919 centerline miles of state roads. The assessment is based on Ride Quality, using the International Roughness Index (IRI) data. This data is also reported to the Federal Highways Administration (FHWA) and used for the National Condition Assessment reported to Congress. Ranges for Good, Fair and Poor condition were established to correlate with the national FHWA ranges. Additional condition measures for age, wheel path rutting, and surface cracking are considered in project recommendations.

Category	IRI Range	Description
Good	< 95	Pavements that provide a smooth ride and typically exhibit few signs of visible distress suitable for surface seals and preservation.
Fair	95 to 170	Pavements with noticeable deterioration beginning to affect the ride in need of resurfacing.
Poor	> 170	Pavements with an unacceptable ride that have deteriorated to such an extent that they are in need of major rehabilitation.

Condition Level – Roads

UDOT performs pavement condition assessments at a minimum of every other calendar year. The State has established an overall condition target to assure the system is funded adequately and not at any financial risk to maintain. This target is to maintain the statewide system with 80 percent or more of the mileage rated in “Fair or Better” condition. UDOT utilizes a number of additional strategies and performance measures for estimating long term performance and managing allocations of funds to different categories within the pavement system. These measures vary slightly in function and purpose, all seeking to ensure systems are performing well. Some of these additional measures include strategic goals for both High Volume and Low Volume systems, internal goals for each pavement category, and annual national performance targets for reporting to the Federal Highway Administration for the Interstate system and the National Highway system. Ultimately, these additional strategies and measures are only used as a mechanism to distribute funding and are adjusted as needed to ensure the statewide system remains with 80 percent or more of the pavement mileage rated in “Fair or Better” condition.

The following table reports the percentage of pavements with ratings of “Fair or Better” for the last three assessments for the statewide system:

	2022	2021	2020
Statewide System	95.50%	95.10%	93.26%

The following table presents the State’s estimated amounts needed to maintain and preserve roads at or above the established condition levels addressed above, and the amounts actually spent for each of the past five reporting periods (in thousands):

Fiscal Year	Estimated Spending	Actual Spending
2023	\$571,704	\$482,625
2022	\$512,113	\$399,974
2021	\$461,097	\$415,212
2020	\$291,630	\$400,733
2019	\$253,728	\$310,690

Bridges

Condition Level – Bridges

The State performs assessments on 50 percent of bridges on an annual basis. The established condition level is to maintain 40 percent of the bridges with a rating of “good” and no more than 10 percent with a rating of “poor.”

UDOT recently began reporting bridge structure condition using two rating scales: National Bridge Inventory (NBI) and Bridge Health Index (BHI). Using NBI, each bridge is assigned an overall condition rating based on its lowest component (deck, super, sub and culvert) rating. The rating scale for these is 0 to 9 by severity of the deficiency, which does not indicate the extent of the deficiency. The component condition ratings are based on subjective interpretation by the inspectors.

BHI was developed by UDOT as a methodology to describe the overall condition of each bridge using data collected from the element level inspection. The BHI is used as a structural performance measure and is made up of elements rolling up to three separate scores (deck, superstructure, and substructure) that are weighted to underscore the importance of each category in overall bridge health. The health of bridge deck elements are weighted higher because the elements contribute to preserving many other areas of the structure.

$$\text{BHI} = (0.40 \times \text{Deck Score}) + (0.35 \times \text{Superstructure Score}) + (0.25 \times \text{Substructure Score})$$

Each of the three scores is calculated at the element level as a ratio of the value of the bridge in the bridge’s current condition to the value of the bridge in the best possible condition.

The condition level ratings of the State’s 2,003 bridges using the NBI and BHI methodologies for fiscal year 2023 are as follows:

Rating	NBI	BHI
Good	24.10%	47.60%
Fair	75.10%	48.70%
Poor	0.70%	3.70%

In prior years, UDOT used the Structures Inventory System to monitor the condition of state-owned bridges. A number, ranging from 1 to 100, is calculated based on condition, geometry, functional use, safety, and other factors. Three categories of condition are established in relation to the number range as follows:

Category	Range	Description
Good	80 - 100	Preventive maintenance requirements include repair leaking deck joints, apply deck overlays and seals, place concrete sealers to splash zones, paint steel surfaces, and minor beam repairs.
Fair	50 - 79	Corrective repairs include deck, beam, and substructure repairs, fixing settled approaches, and repairing collision damage.
Poor	1 - 49	Major rehabilitation and replacement includes deck, beam, or substructure replacements or replacement of the entire bridge.

The following table reports the results of the bridges assessed for the past two years using the Structures Inventory System:

Rating	2022	2021
Good	61.10%	61.50%
Poor	2.90%	2.90%

The following table presents the State’s estimated amounts needed to maintain and preserve bridges at or above the established condition levels addressed above, and the amounts actually spent for each of the past five reporting periods (in thousands):

Fiscal Year	Estimated Spending	Actual Spending
2023	\$100,889	\$85,169
2022	\$90,373	\$70,584
2021	\$81,370	\$73,273
2020	\$51,464	\$70,718
2019	\$44,775	\$54,828

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**SUPPLEMENTARY
INFORMATION**

2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

★
For the fiscal year ended June 30, 2023

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State Endowment Fund

This fund accounts for a portion of proceeds relating to the State’s settlement agreement with major tobacco manufacturers, severance tax revenue in excess of statutory base amounts, and money or other assets authorized under any provision of law. The principal of the fund cannot be appropriated except by a three-fourths vote of both houses of the Legislature and with the concurrence of the Governor. One-half of all interest and dividends earned on tobacco settlement proceeds in this fund is deposited in the General Fund.

Environmental Reclamation

This fund consists of various programs aimed at preserving open land, improving irrigation in the State, funding recycling programs, and funding cleanup and reclamation projects. Funds received are from state appropriations, fees and fines, recovered liens and costs, and voluntary contributions.

Universal Telephone Services

This fund is designed to preserve and promote universal telephone service throughout the State by ensuring that all citizens have access to affordable basic telephone service. Revenues come from surcharges on customers’ phone bills and from fines and penalties levied against telephone service providers by the Public Service Commission.

Rural Development Fund

This fund promotes various programs in rural areas of the State including construction of communications systems and economic development grants to Native American tribes. Funding comes from oil and gas severance taxes and from royalties on mineral extractions on federal land within the State.

Medicaid Expansion

This fund accounts for the funding and costs associated with the State’s Adult Medicaid Expansion programs. The funding consists of hospital assessments collections, intergovernmental transfers, sales tax revenue earmarked for expansion, gifts, and legislative appropriations. Monies deposited in the fund are for the State’s share of the costs associated with providing health care coverage for eligible adults.

Miscellaneous Special Revenue

This fund is made up of individual small funds set up to account for various revenue sources that are legally restricted to expenditures for specific purposes.

Capital Projects – General Government

This fund accounts for resources used for capital outlays including the acquisition or construction of major capital facilities for use by the State and its discrete component units. The fund receives financial resources from the proceeds of general obligation bonds, legislative appropriations, and transfers from other funds.

Capital Projects – State Building Ownership Authority (*Blended Component Unit*)

This fund accounts for resources used for capital outlays including the acquisition or construction of major capital facilities for use by various state agencies. The fund receives financial resources from the proceeds of lease revenue bonds issued by the Authority and the interest earned on the proceeds of the bonds.

Debt Service – General Government

This fund accounts for the payment of principal and interest on the State’s general obligation bonds. The fund receives most of its financial resources from appropriations made by the Legislature.

Debt Service – State Building Ownership Authority (*Blended Component Unit*)

This fund accounts for the payment of principal and interest on lease revenue bonds issued by the Authority. The fund receives financial resources from rent payments made by various state agencies occupying the facilities owned by the Authority. The fund also receives capital lease payments from certain college and university component units.

**Combining Balance Sheet
Nonmajor Governmental Funds**
(expressed in thousands)

June 30, 2023

	Special Revenue				
	State Endowment	Environmental Reclamation	Universal Telephone Services	Rural Development	Medicaid Expansion
ASSETS					
Cash and Cash Equivalents	\$ —	\$ —	\$ —	\$ —	\$ —
Pooled Cash and Investments	59,614	55,617	12,600	34,658	283,887
Investments	261,348	—	—	—	—
Receivables:					
Accounts, net	34,000	2,944	—	—	2,513
Accrued Interest	—	—	—	—	—
Accrued Taxes, net	—	—	—	—	12,500
Notes Receivable	—	—	—	—	—
Due From Other Funds	—	—	—	—	—
Due From Component Units	—	—	—	—	—
Restricted Cash and Cash Equivalents	21,810	6,013	—	—	—
Restricted Pooled Cash and Investments	—	32,277	—	—	—
Prepaid Items	—	—	4	—	—
Total Assets	<u>\$ 376,772</u>	<u>\$ 96,851</u>	<u>\$ 12,604</u>	<u>\$ 34,658</u>	<u>\$ 298,900</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts Payable and Accrued Liabilities	\$ —	\$ 5,177	\$ 425	\$ 3,227	\$ —
Deposits	—	38,290	—	—	—
Due To Other Funds	—	—	1	91	—
Unearned Revenue	—	—	—	—	922
Total Liabilities	<u>0</u>	<u>43,467</u>	<u>426</u>	<u>3,318</u>	<u>922</u>
Deferred Inflows of Resources:					
Unavailable Revenue	—	—	—	—	—
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	—	—	4	—	—
Restricted	21,810	46,626	12,174	—	—
Committed	354,962	6,758	—	31,340	293,033
Assigned	—	—	—	—	4,945
Total Fund Balances	<u>376,772</u>	<u>53,384</u>	<u>12,178</u>	<u>31,340</u>	<u>297,978</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 376,772</u>	<u>\$ 96,851</u>	<u>\$ 12,604</u>	<u>\$ 34,658</u>	<u>\$ 298,900</u>

Continues

State of Utah

Combining Balance Sheet
 Nonmajor Governmental Funds
 (expressed in thousands)

Continued

	Special Revenue	Capital Projects		Debt Service		Total Nonmajor Governmental Funds
	Miscellaneous Special Revenue	General Government	State Building Ownership Authority	General Government	State Building Ownership Authority	
ASSETS						
Cash and Cash Equivalents	\$ 2,313	\$ —	\$ —	\$ —	\$ —	\$ 2,313
Pooled Cash and Investments	205,922	1,056,147	37,663	272,865	27,142	2,046,115
Investments	754	—	—	—	—	262,102
Receivables:						
Accounts, net	25,197	26	—	—	251	64,931
Accrued Interest	—	—	—	2,505	—	2,505
Accrued Taxes, net	675	—	—	—	—	13,175
Notes Receivable	—	—	—	—	63,765	63,765
Due From Other Funds	1,275	11,929	—	791	—	13,995
Due From Component Units	—	75,090	—	—	—	75,090
Restricted Cash and Cash Equivalents	1,849	42,572	—	—	—	72,244
Restricted Pooled Cash and Investments	—	—	—	—	—	32,277
Prepaid Items	522	23	—	—	—	549
Total Assets	<u>\$ 238,507</u>	<u>\$ 1,185,787</u>	<u>\$ 37,663</u>	<u>\$ 276,161</u>	<u>\$ 91,158</u>	<u>\$ 2,649,061</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts Payable and Accrued Liabilities	\$ 14,131	\$ 135,796	\$ 766	\$ 38,967	\$ 4	\$ 198,493
Deposits	—	—	—	—	—	38,290
Due To Other Funds	2,406	6,398	34,908	7,095	18,651	69,550
Unearned Revenue	12,104	—	—	—	—	13,026
Total Liabilities	<u>28,641</u>	<u>142,194</u>	<u>35,674</u>	<u>46,062</u>	<u>18,655</u>	<u>319,359</u>
Deferred Inflows of Resources:						
Unavailable Revenue	—	—	—	—	63,765	63,765
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>63,765</u>	<u>63,765</u>
Fund Balances:						
Nonspendable:						
Prepaid Items	522	23	—	—	—	549
Restricted	44,096	—	1,989	—	—	126,695
Committed	165,004	—	—	—	—	851,097
Assigned	244	1,043,570	—	230,099	8,738	1,287,596
Total Fund Balances	<u>209,866</u>	<u>1,043,593</u>	<u>1,989</u>	<u>230,099</u>	<u>8,738</u>	<u>2,265,937</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 238,507</u>	<u>\$ 1,185,787</u>	<u>\$ 37,663</u>	<u>\$ 276,161</u>	<u>\$ 91,158</u>	<u>\$ 2,649,061</u>

State of Utah

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Special Revenue				
	State Endowment	Environmental Reclamation	Universal Telephone Services	Rural Development	Medicaid Expansion
REVENUES					
Taxes:					
Sales and Use Tax	\$ —	\$ —	\$ —	\$ —	\$ 130,492
Other Taxes	52,257	—	—	9,271	—
Total Taxes	<u>52,257</u>	<u>0</u>	<u>0</u>	<u>9,271</u>	<u>130,492</u>
Other Revenues:					
Federal Contracts and Grants	—	—	—	—	—
Charges for Services	—	4,126	17,403	—	13,588
Investment Income	19,958	2,472	—	888	8,590
Miscellaneous and Other	—	7,958	—	—	(3)
Total Revenues	<u>72,215</u>	<u>14,556</u>	<u>17,403</u>	<u>10,159</u>	<u>152,667</u>
EXPENDITURES					
Current:					
General Government	303	4,145	—	—	—
Health and Human Services	—	—	—	—	—
Corrections	—	—	—	—	—
Public Safety	—	—	—	—	—
Courts	—	—	—	—	—
Environmental Quality	—	5,130	—	—	—
Higher Education – Colleges and Universities	—	—	—	—	—
Employment and Family Services	—	—	—	4,932	—
Natural Resources	—	5,067	—	—	—
Cultural and Community Engagement	—	—	—	—	—
Business, Labor, and Agriculture	—	261	21,073	—	—
Public Education	—	—	—	—	—
Transportation	—	—	—	—	—
Capital Outlay	—	—	—	—	—
Debt Service:					
Principal Retirement	—	—	—	—	—
Interest and Other Charges	—	—	—	—	—
Total Expenditures	<u>303</u>	<u>14,603</u>	<u>21,073</u>	<u>4,932</u>	<u>0</u>
Excess Revenues Over (Under)					
Expenditures	<u>71,912</u>	<u>(47)</u>	<u>(3,670)</u>	<u>5,227</u>	<u>152,667</u>
OTHER FINANCING SOURCES (USES)					
Sale of Capital Assets	—	—	—	—	—
Transfers In	—	2	—	—	59,415
Transfers Out	—	(94)	—	(50)	(111,948)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(92)</u>	<u>0</u>	<u>(50)</u>	<u>(52,533)</u>
Net Change in Fund Balances	<u>71,912</u>	<u>(139)</u>	<u>(3,670)</u>	<u>5,177</u>	<u>100,134</u>
Fund Balances – Beginning	304,860	53,523	15,848	26,163	197,844
Adjustment to Beginning Fund Balances	—	—	—	—	—
Fund Balances – Beginning as Adjusted	<u>304,860</u>	<u>53,523</u>	<u>15,848</u>	<u>26,163</u>	<u>197,844</u>
Fund Balances – Ending	<u>\$ 376,772</u>	<u>\$ 53,384</u>	<u>\$ 12,178</u>	<u>\$ 31,340</u>	<u>\$ 297,978</u>

Continues

State of Utah

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds (expressed in thousands)

Continued

	Special Revenue	Capital Projects		Debt Service		Total Nonmajor Governmental Funds
	Miscellaneous Special Revenue	General Government	State Building Ownership Authority	General Government	State Building Ownership Authority	
REVENUES						
Taxes:						
Sales and Use Tax	\$ 18,665	\$ —	\$ —	\$ —	\$ —	\$ 149,157
Other Taxes	48	—	—	—	—	61,576
Total Taxes	18,713	0	0	0	0	210,733
Other Revenues:						
Federal Contracts and Grants	47,057	5,330	—	5,619	1,098	59,104
Charges for Services	156,579	378,311	—	—	21	570,028
Investment Income	7,413	3,614	—	46	84	43,065
Miscellaneous and Other	19,083	7,913	—	—	18,060	53,011
Total Revenues	248,845	395,168	0	5,665	19,263	935,941
EXPENDITURES						
Current:						
General Government	49,719	408,994	—	—	—	463,161
Health and Human Services	1,816	8,680	—	—	—	10,496
Corrections	—	10,235	—	—	—	10,235
Public Safety	53,539	2,527	—	—	—	56,066
Courts	—	7,720	—	—	—	7,720
Environmental Quality	5	1,019	—	—	—	6,154
Higher Education – Colleges and Universities	—	39,247	—	—	—	39,247
Employment and Family Services	1,024	2,277	—	—	—	8,233
Natural Resources	8,536	2,227	—	—	—	15,830
Cultural and Community Engagement	11,546	4,964	—	—	—	16,510
Business, Labor, and Agriculture	5,502	—	—	—	—	26,836
Public Education	—	236	—	—	—	236
Transportation	1	5,816	—	—	—	5,817
Capital Outlay	—	323,347	—	—	—	323,347
Debt Service:						
Principal Retirement	—	—	—	356,325	12,647	368,972
Interest and Other Charges	—	—	—	78,055	7,009	85,064
Total Expenditures	131,688	817,289	0	434,380	19,656	1,443,924
Excess Revenues Over (Under) Expenditures	117,157	(422,121)	0	(428,715)	(393)	(507,983)
OTHER FINANCING SOURCES (USES)						
Sale of Capital Assets	915	—	—	—	—	915
Transfers In	73,158	829,224	—	638,719	571	1,601,089
Transfers Out	(115,603)	(7,048)	—	—	—	(234,743)
Total Other Financing Sources (Uses) ..	(41,530)	822,176	0	638,719	571	1,367,261
Net Change in Fund Balances	75,627	400,055	—	210,004	178	859,278
Fund Balances – Beginning	134,239	643,538	1,989	20,675	8,560	1,407,239
Adjustment to Beginning Fund Balances	—	—	—	(580)	—	(580)
Fund Balances – Beginning as Adjusted	134,239	643,538	1,989	20,095	8,560	1,406,659
Fund Balances – Ending	\$ 209,866	\$ 1,043,593	\$ 1,989	\$ 230,099	\$ 8,738	\$ 2,265,937

Detail Schedule of Expenditures – Budget and Actual

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
GENERAL GOVERNMENT								
Legislature								
LSN Senate	\$ 6,095	\$ —	\$ —	\$ 6,095	\$ 3,733	\$ —	\$ —	\$ 2,362
LHS House of Representatives	10,500	—	11	10,511	6,051	—	—	4,460
LRG Research & General Counsel	18,555	—	—	18,555	11,740	—	—	6,815
LFA Fiscal Analyst	5,990	—	—	5,990	4,233	—	—	1,757
LAG Auditor General	7,600	—	—	7,600	5,815	—	—	1,785
LSV Legislative Services	11,949	—	116	12,065	7,786	—	—	4,279
LSV Legislative Services Digital Wellness Commission	1,298	—	—	1,298	304	—	—	994
Total Legislature	\$ 61,987	\$ 0	\$ 127	\$ 62,114	\$ 39,662	\$ 0	\$ 0	\$ 22,452
Elected Officials								
GOV Governor's Office	\$ 11,209	\$ —	\$ 1,876	\$ 13,085	\$ 11,336	\$ —	\$ —	\$ 1,749
GOV Office of Planning & Budget	9,650	705	1,193	11,548	9,737	—	—	1,811
GOV Suicide Prevention	104	—	—	104	104	—	—	—
GOV Local Assistance Matching Grant Program	—	995	—	995	995	—	—	—
GOV Colorado River Authority of Utah	17,928	—	—	17,928	2,946	—	—	14,982
GOV CCJJ Criminal & Juvenile Justice	16,700	25,687	65	42,452	36,997	—	1,111	4,344
GOV CCJJ Factual Innocence Payments	449	—	—	449	94	—	—	355
GOV CCJJ Indigent Defense Commission	11,339	82	(26)	11,395	9,439	—	33	1,923
GOV Emergency Fund	500	—	—	500	500	—	—	—
GOV LeRay McAllister Program	2,178	—	(1,921)	257	257	—	—	—
GOV CCJJ Jail Reimbursement	13,581	—	—	13,581	12,791	—	—	790
GOUTAH Administration	4,554	2,000	—	6,554	4,840	—	—	1,714
GOUTAH Office of Tourism	36,124	166	278	36,568	30,456	—	—	6,112
GOUTAH Business Development	38,139	27,244	414	65,797	50,329	—	—	15,468
GOUTAH Pass Through	38,106	13,185	—	51,291	42,817	—	—	8,474
GOUTAH Inland Port Authority	3,198	—	—	3,198	3,198	—	—	—
GOUTAH Point of the Mountain Authority	1,750	—	—	1,750	1,750	—	—	—
GOUTAH Rural Employment Expansion	3,222	—	—	3,222	333	—	—	2,889
GOUTAH Rural Coworking & Innovation Center Grant	1,406	—	—	1,406	311	—	—	1,095
GOUTAH Rural County Grants Program	31,562	—	—	31,562	10,062	—	9,000	12,500
GOUTAH Economic Assistance Grants	22,975	3,551	—	26,526	25,618	—	—	908
GOUTAH Industrial Assistance Account	8,773	—	—	8,773	8,773	—	—	—
AG Attorney General	27,457	3,003	1,377	31,837	30,544	—	—	1,293
AG Contract Attorneys	6,489	—	1,207	7,696	1,954	—	—	5,742
AG Prosecution Council	878	79	473	1,430	1,295	1	—	134
AG Children's Justice Centers	5,199	208	256	5,663	5,308	—	—	355
AG State Settlement Agreements	3,405	—	—	3,405	3,373	—	—	32
TRS State Treasurer	3,947	—	1,055	5,002	4,602	44	156	200
OSA State Auditor	4,857	—	2,928	7,785	7,163	—	—	622
CPB Capitol Preservation Board	3,911	—	—	3,911	3,911	—	—	—
Total Elected Officials	\$ 329,590	\$ 76,905	\$ 9,175	\$ 415,670	\$ 321,833	\$ 45	\$ 10,300	\$ 83,492
Government Operations								
DGO Executive Director	\$ 2,810	\$ —	\$ —	\$ 2,810	\$ 2,301	\$ —	\$ —	\$ 509
DGO Administrative Rules	1,305	—	—	1,305	807	—	—	498
DGO DFCM Administration	9,302	—	2,905	12,207	10,648	—	—	1,559
DGO State Archives	3,611	33	47	3,691	3,617	—	—	74
DGO Finance Administration	16,560	—	1,708	18,268	15,021	—	1	3,246
DGO Office of Inspector General - Medicaid Services	2,016	—	1,729	3,745	3,068	2	—	675
DGO Post Conviction Indigent Defense Contribution	234	—	—	234	—	34	—	200
DGO Finance Mandated	11,657	20,840	6	32,503	25,750	1,003	1,731	4,019
DGO Judicial Conduct Commission	380	—	—	380	325	—	—	55
DGO Finance Mandated - Ethics Commission	122	—	—	122	19	—	—	103
DGO Finance Mandated - Min Lease Special Service Districts	58,003	—	—	58,003	58,003	—	—	—
DGO Finance Mandated - Postpartum Recovery & Parental Leave	1,752	—	—	1,752	107	1,645	—	—
DGO Purchasing	955	—	—	955	955	—	—	—
DGO Human Resource Management	749	—	—	749	749	—	—	—

Detail Schedule of Expenditures – Budget and Actual

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
DGO Chief Information Officer	26,100	3,089	—	29,189	4,972	11	—	24,206
DGO Integrated Technology Division	2,820	—	1,141	3,961	3,368	33	—	560
TAX Tax Commission Administration	102,767	613	12,783	116,163	97,240	8,241	—	10,682
TAX License Plate Production	1,672	—	4,529	6,201	4,558	—	—	1,643
TAX Liquor Profits Distribution	7,126	—	—	7,126	7,126	—	—	—
TAX Rural Health Care	219	—	—	219	219	—	—	—
CSR Career Service Review Office	338	—	—	338	282	26	—	30
Total Government Operations	\$ 251,747	\$ 24,575	\$ 24,848	\$ 301,170	\$ 240,384	\$ 10,995	\$ 1,732	\$ 48,059
Total General Government	\$ 643,324	\$ 101,480	\$ 34,150	\$ 778,954	\$ 601,879	\$ 11,040	\$ 12,032	\$ 154,003
HEALTH and HUMAN SERVICES								
DHHS Operations	\$ 26,143	\$ 18,853	\$ 7,900	\$ 52,896	\$ 47,823	\$ 1	\$ 4	\$ 5,068
DHHS Clinical Services	27,930	13,958	11,235	53,123	43,445	30	129	9,519
DHHS Department Oversight	13,384	5,404	12,764	31,552	26,825	181	—	4,546
DHHS Prison Medical Services	4,922	—	—	4,922	324	—	4,598	—
DHHS Health Care Administration	32,146	121,949	53,426	207,521	194,751	1	587	12,182
DHHS Integrated Health Care Services	1,169,044	3,415,556	639,831	5,224,431	5,078,231	—	79,120	67,080
DHHS Long-Term Services & Support	192,197	16,197	397,906	606,300	589,068	—	—	17,232
DHHS Public Health, Prevention, & Epidemiology	37,514	170,446	12,502	220,462	214,001	1,443	3,767	1,251
DHHS Children, Youth, & Families	176,581	141,908	5,164	323,653	320,174	—	1,457	2,022
DHHS Office of Recovery Services	15,172	25,756	9,017	49,945	49,928	17	—	—
DHHS Juvenile Justice & Youth Services	101,281	1,452	(821)	101,912	98,578	—	1,544	1,790
Total Health and Human Services	\$ 1,796,314	\$ 3,931,479	\$ 1,148,924	\$ 6,876,717	\$ 6,663,148	\$ 1,673	\$ 91,206	\$ 120,690
CORRECTIONS								
Department of Corrections								
DOC Programs & Operations	\$ 336,033	\$ —	\$ 4,206	\$ 340,239	\$ 338,407	\$ —	\$ —	\$ 1,832
DOC Medical Services	43,777	—	680	44,457	40,830	—	3,148	479
DOC Jail Contracting	38,918	—	—	38,918	37,386	—	—	1,532
Total Department of Corrections	\$ 418,728	\$ 0	\$ 4,886	\$ 423,614	\$ 416,623	\$ 0	\$ 3,148	\$ 3,843
Board of Pardons and Parole								
BPP Board of Pardons & Parole	\$ 8,032	\$ —	\$ 2	\$ 8,034	\$ 6,588	\$ —	\$ —	\$ 1,446
Total Board of Pardons and Parole	\$ 8,032	\$ 0	\$ 2	\$ 8,034	\$ 6,588	\$ 0	\$ 0	\$ 1,446
Total Corrections	\$ 426,760	\$ 0	\$ 4,888	\$ 431,648	\$ 423,211	\$ 0	\$ 3,148	\$ 5,289
PUBLIC SAFETY								
Department of Public Safety								
UCA Admins Services Division	\$ 37,000	\$ 20,000	\$ —	\$ 57,000	\$ 57,000	\$ —	\$ —	\$ —
DPS Programs & Operations	175,255	3,345	15,682	194,282	176,578	—	1,212	16,492
DPS Emergency Management	13,946	126,444	684	141,074	129,484	—	300	11,290
DPS Emergency Management - National Guard Response	150	—	—	150	—	—	—	150
DPS Emergency & Disaster Management	17,117	—	784	17,901	3,482	—	—	14,419
DPS Bureau of Criminal Identification	11,989	—	7,169	19,158	14,644	211	303	4,000
DPS Peace Officer Standards & Training	5,940	—	34	5,974	5,337	—	—	637
DPS Driver License Division	47,290	—	18	47,308	36,612	—	—	10,696
DPS Highway Safety	2,558	6,121	556	9,235	8,299	—	—	936
Total Department of Public Safety	\$ 311,245	\$ 155,910	\$ 24,927	\$ 492,082	\$ 431,436	\$ 211	\$ 1,815	\$ 58,620
Utah National Guard								
UNG Utah National Guard	\$ 30,482	\$ 49,876	\$ 518	\$ 80,876	\$ 76,563	\$ —	\$ —	\$ 4,313
Total Utah National Guard	\$ 30,482	\$ 49,876	\$ 518	\$ 80,876	\$ 76,563	\$ 0	\$ 0	\$ 4,313
Department of Veterans and Military Affairs								
DVMA Veterans & Military Affairs	\$ 4,897	\$ 447	\$ 360	\$ 5,704	\$ 4,366	\$ —	\$ —	\$ 1,338
DVMA Pass Through	2,788	—	—	2,788	2,788	—	—	—
Total Department of Veterans and Military Affairs	\$ 7,685	\$ 447	\$ 360	\$ 8,492	\$ 7,154	\$ 0	\$ 0	\$ 1,338
Total Public Safety	\$ 349,412	\$ 206,233	\$ 25,805	\$ 581,450	\$ 515,153	\$ 211	\$ 1,815	\$ 64,271
STATE COURTS								
JUD Court Administrator	\$ 152,594	\$ 6,338	\$ 3,660	\$ 162,592	\$ 154,046	\$ 2	\$ 4,985	\$ 3,559
JUD Grand Jury	1	—	—	1	1	—	—	—

Detail Schedule of Expenditures – Budget and Actual

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
JUD Contracts & Leases	21,624	—	—	21,624	20,716	—	408	500
JUD Jury & Witness Fees	3,652	—	6	3,658	3,004	—	—	654
JUD Guardian Ad Litem	9,858	—	7	9,865	9,301	—	99	465
Total State Courts	\$ 187,729	\$ 6,338	\$ 3,673	\$ 197,740	\$ 187,068	\$ 2	\$ 5,492	\$ 5,178
ENVIRONMENTAL QUALITY								
DEQ Executive Director	\$ 4,567	\$ 181	\$ 2,913	\$ 7,661	\$ 6,397	\$ —	\$ —	\$ 1,264
DEQ Air Quality	18,911	7,560	5,324	31,795	24,088	84	405	7,218
DEQ Water Quality	6,990	4,085	1,943	13,018	11,963	—	38	1,017
DEQ Drinking Water	3,258	5,595	(78)	8,775	8,534	—	41	200
DEQ Waste Management & Radiation Control	9,654	1,272	1,241	12,167	10,966	—	551	650
DEQ Environmental Response & Remediation	4,817	12,708	327	17,852	16,363	—	1,354	135
DEQ Trip Reduction Program	238	—	—	238	107	—	—	131
DEQ Laboratory Services	900	—	—	900	701	—	—	199
Total Environmental Quality	\$ 49,335	\$ 31,401	\$ 11,670	\$ 92,406	\$ 79,119	\$ 84	\$ 2,389	\$ 10,814
HIGHER EDUCATION								
UBHE Administration	\$ 21,228	\$ 18,300	\$ —	\$ 39,528	\$ 39,528	\$ —	\$ —	\$ —
UBHE Institutional & Student Support	10,107	—	—	10,107	10,107	—	—	—
UBHE Student Assistance	38,937	—	—	38,937	38,937	—	—	—
UBHE Talent Ready Utah	11,495	—	—	11,495	11,495	—	—	—
UOU Education & General	356,992	—	358,772	715,764	715,764	—	—	—
UOU Educationally Disadvantaged	746	—	—	746	746	—	—	—
UOU School of Medicine	43,979	—	33,865	77,844	77,844	—	—	—
UOU University Hospital	5,784	—	—	5,784	5,784	—	—	—
UOU School of Dentistry	3,359	—	13,387	16,746	16,746	—	—	—
UOU Public Service	2,375	—	—	2,375	2,375	—	—	—
UOU Statewide TV Administration	2,890	—	—	2,890	2,890	—	—	—
UOU Cancer Research and Treatment	10,002	—	—	10,002	10,002	—	—	—
UOU Rocky Mtn Center for Occupational & Environmental Health	1,389	—	—	1,389	1,389	—	—	—
UOU Poison Control Center	3,104	—	—	3,104	3,104	—	—	—
UOU Center on Aging	124	—	—	124	124	—	—	—
UOU SafeUT Crisis Text & Tip Line	4,102	—	—	4,102	4,102	—	—	—
USU Education & General	238,935	—	140,772	379,707	379,707	—	—	—
USU Educationally Disadvantaged	98	—	—	98	98	—	—	—
USU Water Research Lab	5,526	—	—	5,526	5,526	—	—	—
USU Agriculture Experiment Station	15,330	2,909	—	18,239	18,239	—	—	—
USU Cooperative Extension Service	19,943	2,294	—	22,237	22,237	—	—	—
USU Eastern Education & General	9,926	—	3,325	13,251	13,251	—	—	—
USU Eastern Educationally Disadvantaged	106	—	—	106	106	—	—	—
USU Eastern Career & Technical Education	6,620	—	796	7,416	7,416	—	—	—
USU Prehistoric Museum	509	—	—	509	509	—	—	—
USU Blanding Campus	2,807	—	1,164	3,971	3,971	—	—	—
USU Regional Campus	15,616	—	20,845	36,461	36,461	—	—	—
USU Custom Fit	276	—	—	276	276	—	—	—
WSU Education & General	120,958	—	81,829	202,787	202,787	—	—	—
WSU Educationally Disadvantaged	432	—	—	432	432	—	—	—
SUU Education & General	66,893	—	67,632	134,525	134,525	—	—	—
SUU Educationally Disadvantaged	102	—	—	102	102	—	—	—
SUU Shakespeare Festival	522	—	—	522	522	—	—	—
SUU Rural Development	125	—	—	125	125	—	—	—
SNOW Education & General	38,338	—	14,880	53,218	53,218	—	—	—
SNOW Educationally Disadvantaged	32	—	—	32	32	—	—	—
SNOW Career & Technology Education	4,199	—	280	4,479	4,479	—	—	—
SNOW Custom Fit	425	—	—	425	425	—	—	—
UTU Education & General	62,728	—	44,018	106,746	106,746	—	—	—
UTU Educationally Disadvantaged	26	—	—	26	26	—	—	—
UTU Zion Park Amphitheater	60	—	—	60	60	—	—	—
UVU Education & General	167,003	—	149,619	316,622	316,622	—	—	—
UVU Educationally Disadvantaged	202	—	—	202	202	—	—	—
UVU Fire & Rescue	4,750	—	—	4,750	4,750	—	—	—
SLCC Education & General	121,920	—	52,194	174,114	174,114	—	—	—
SLCC Educationally Disadvantaged	178	—	—	178	178	—	—	—

Detail Schedule of Expenditures – Budget and Actual

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
SLCC School of Applied Technology	9,572	—	1,005	10,577	10,577	—	—	—
SLCC Custom Fit	618	—	—	618	618	—	—	—
Bridgerland Technical College	19,424	—	2,293	21,717	21,717	—	—	—
Bridgerland Technical College - Custom Fit	600	—	—	600	600	—	—	—
Davis Technical College	23,660	—	2,109	25,769	25,769	—	—	—
Davis Technical College - Custom Fit	687	—	—	687	687	—	—	—
Ogden-Weber Technical College	21,262	—	1,880	23,142	23,142	—	—	—
Ogden-Weber Technical College - Custom Fit	685	—	—	685	685	—	—	—
Uintah Basin Technical College	11,668	—	635	12,303	12,303	—	—	—
Uintah Basin Technical College - Custom Fit	450	—	—	450	450	—	—	—
Mountainland Technical College	22,181	—	2,993	25,174	25,174	—	—	—
Mountainland Technical College - Custom Fit	816	—	—	816	816	—	—	—
Southwest Technical College	7,946	—	622	8,568	8,568	—	—	—
Southwest Technical College - Custom Fit	345	—	—	345	345	—	—	—
Dixie Technical College	11,569	—	1,179	12,748	12,748	—	—	—
Dixie Technical College - Custom Fit	345	—	—	345	345	—	—	—
Tooele Technical College	6,754	—	249	7,003	7,003	—	—	—
Tooele Technical College - Custom Fit	325	—	—	325	325	—	—	—
UETN Utah Education & Telehealth Network	33,079	—	—	33,079	33,079	—	—	—
UETN Digital Teaching & Learning Program	174	—	—	174	174	—	—	—
Total Higher Education	\$ 1,593,358	\$ 23,503	\$ 996,343	\$ 2,613,204	\$ 2,613,204	\$ 0	\$ 0	\$ 0
WORKFORCE SERVICES								
DWS State Office of Rehabilitation	\$ 30,701	\$ 44,463	\$ 454	\$ 75,618	\$ 68,531	\$ 3	\$ 11	\$ 7,073
DWS Administration	5,208	8,587	2,939	16,734	16,479	—	255	—
DWS Operations & Policy	77,392	518,557	39,127	635,076	623,961	431	9,382	1,302
DWS Nutritional Assistance - SNAP	—	515,588	—	515,588	515,588	—	—	—
DWS General Assistance	4,316	—	250	4,566	3,055	—	—	1,511
DWS Unemployment Insurance	3,567	21,698	564	25,829	23,455	—	2,156	218
DWS Office of Homeless Services	56,523	34,099	240	90,862	70,558	—	18,519	1,785
DWS HCD Division	8,290	186,710	40,533	235,533	227,301	149	2,712	5,371
DWS HCD Capital Budget	28,420	—	—	28,420	28,420	—	—	—
DWS HCD Special Service Districts	6,751	—	—	6,751	6,751	—	—	—
Total Workforce Services	\$ 221,168	\$ 1,329,702	\$ 84,107	\$ 1,634,977	\$ 1,584,099	\$ 583	\$ 33,035	\$ 17,260
NATURAL RESOURCES								
DNR Natural Resources Administration	\$ 6,546	\$ —	\$ —	\$ 6,546	\$ 6,257	\$ 61	\$ 3	\$ 225
DNR Building Operations	1,421	—	—	1,421	1,421	—	—	—
DNR Forestry, Fire & State Lands	85,510	5,330	12,436	103,276	82,050	440	96	20,690
DNR Oil, Gas & Mining	12,390	6,743	146	19,279	13,926	240	1,100	4,013
DNR Wildlife Resources	69,413	27,623	88	97,124	91,660	119	1,857	3,488
DNR Species Protection	2,046	—	2,450	4,496	3,977	—	119	400
DNR Watershed	8,564	—	508	9,072	6,443	—	—	2,629
DNR Pass Through	11,335	—	—	11,335	3,454	—	—	7,881
DNR DWR Contributed Research	—	—	724	724	724	—	—	—
DNR DWR Cooperative Agreements	—	17,623	3,210	20,833	20,833	—	—	—
DNR State Parks	36,912	39	863	37,814	37,456	—	62	296
DNR State Parks - Capital	205,695	3,693	148	209,536	42,626	—	1,500	165,410
DNR Utah Geological Survey	10,823	1,059	2,095	13,977	11,165	1	755	2,056
DNR Office of Energy Development	9,492	625	430	10,547	4,504	389	239	5,415
DNR Water Resources	32,994	16,868	1,150	51,012	34,144	1,538	1,007	14,323
DNR Outdoor Recreation	13,206	1,347	43	14,596	10,536	287	3,313	460
DNR Outdoor Recreation - Capital	17,910	2,870	—	20,780	4,579	—	—	16,201
DNR DWR - Capital	1,805	866	—	2,671	2,671	—	—	—
DNR Water Rights	22,218	118	1,163	23,499	15,337	3	1,986	6,173
DNR Public Lands Policy Coordination	10,931	—	—	10,931	5,922	—	595	4,414
DNR Office of the Great Salt Lake Commissioner	3	—	—	3	—	3	—	—
Total Natural Resources	\$ 559,214	\$ 84,804	\$ 25,454	\$ 669,472	\$ 399,685	\$ 3,081	\$ 12,632	\$ 254,074
CULTURAL and COMMUNITY ENGAGEMENT								
DCCE Administration	\$ 6,771	\$ —	\$ 113	\$ 6,884	\$ 4,869	\$ —	\$ 8	\$ 2,007
DCCE Indian Affairs	1,059	—	57	1,116	497	—	61	558
DCCE One Percent for Arts	2,319	—	1,534	3,853	796	—	—	3,057
DCCE State History	4,477	1,119	122	5,718	4,980	—	—	738

Detail Schedule of Expenditures – Budget and Actual

General Fund

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
DCCE Historical Society	93	—	27	120	23	—	—	97
DCCE Arts & Museums	5,305	1,099	27	6,431	5,808	—	—	623
DCCE State Library	4,898	2,846	1,574	9,318	8,739	—	—	579
DCCE STEM Action Center	11,499	87	11	11,597	10,561	—	—	1,036
DCCE Pete Suazo Athletics Commission	294	—	89	383	241	—	—	142
DCCE Commission on Service & Volunteerism	519	4,307	17	4,843	4,721	—	—	122
DCCE Pass Through	2,190	—	—	2,190	346	—	62	1,782
DCCE Arts & Museums Grants	8,082	—	—	8,082	7,988	50	—	44
DCCE Capital Facilities Grants	11,065	—	—	11,065	5,525	—	—	5,540
DCCE Heritage & Events Grants	4,126	—	—	4,126	3,791	50	—	285
Total Cultural and Community Engagement	\$ 62,697	\$ 9,458	\$ 3,571	\$ 75,726	\$ 58,885	\$ 100	\$ 131	\$ 16,610
BUSINESS, LABOR, and AGRICULTURE								
DAG Agriculture & Food - Administration	\$ 4,554	\$ 266	\$ 71	\$ 4,891	\$ 4,613	\$ —	\$ —	\$ 278
DAG Building Operations	446	—	—	446	417	29	—	—
DAG Utah State Fair	—	—	—	—	—	—	—	—
DAG Predatory Animal Control	2,182	—	558	2,740	2,538	—	83	119
DAG Invasive Species Mitigation	2,536	37	—	2,573	2,573	—	—	—
DAG Rangeland Improvement	7,380	—	56	7,436	4,980	—	1,945	511
DAG Animal Health	6,621	1,486	141	8,248	7,227	—	35	986
DAG Plant Industry	1,140	446	4,945	6,531	5,464	—	—	1,067
DAG Regulatory Services	2,059	440	4,289	6,788	6,073	—	—	715
DAG Marketing & Economic Development	983	569	28	1,580	1,498	—	—	82
DAG Medical Cannabis	—	—	—	—	—	—	—	—
DAG Industrial Hemp	400	—	1,823	2,223	1,538	—	—	685
DAG Analytical Laboratory	1,072	26	35	1,133	1,123	—	—	10
DAG Resource Conservation	5,560	8,757	2,356	16,673	12,572	—	—	4,101
LBR Labor Commission	13,215	2,950	122	16,287	15,173	—	1,114	—
CRC General Regulation Administration	42,196	382	1,689	44,267	41,628	—	220	2,419
CRC Building Inspector Training	2,843	—	876	3,719	324	—	—	3,395
CRC Utility Bill Assistance Program	12,167	—	—	12,167	5,178	—	—	6,989
CRC DPU Professional & Technical Services	1,142	—	—	1,142	205	—	—	937
CRC CCS Professional & Technical Services	1,515	—	—	1,515	261	—	—	1,254
FI Financial Institutions	8,810	—	—	8,810	7,831	—	979	—
INS Insurance Department	18,182	—	—	18,182	14,511	4	735	2,932
INS Bail Bond Program	45	—	—	45	6	—	39	—
INS Title Insurance Program	259	—	—	259	164	—	—	95
INS Health Insurance Actuary	578	—	—	578	224	—	13	341
INS Coverage for Autism Spectrum Disorder	3,916	—	—	3,916	(1)	—	3,917	—
PSC Public Service Commission	3,274	—	9	3,283	2,576	—	—	707
Total Business, Labor, and Agriculture	\$ 143,075	\$ 15,359	\$ 16,998	\$ 175,432	\$ 138,696	\$ 33	\$ 9,080	\$ 27,623
TOTAL GENERAL FUND								
Total Expenditures	\$ 6,032,386	\$ 5,739,757	\$ 2,355,583	\$14,127,726	\$13,264,147	\$ 16,807	\$ 170,960	\$ 675,812

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State of Utah

Detail Schedule of Expenditures – Budget and Actual

Income Tax Fund, Transportation Fund, Transportation Investment Fund, and Debt Service Funds

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted and Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
INCOME TAX FUND								
State Board of Education								
PED Policy, Communication, and Oversight	\$ 44,752	\$ 407,565	\$ (818)	\$ 451,499	\$ 424,014	\$ —	\$ —	\$ 27,485
PED Statewide Online Education	15,174	—	(59)	15,115	11,381	—	—	3,734
PED Child Nutrition	3,851	225,135	57,639	286,625	265,846	—	—	20,779
PED Fine Arts Outreach	6,635	—	—	6,635	6,239	—	—	396
PED State Charter School Board	11,174	—	(200)	10,974	2,702	—	—	8,272
PED Science Outreach	6,994	—	—	6,994	6,057	—	—	937
PED Regional Education Service Agencies Centers	2,000	—	—	2,000	2,000	—	—	—
PED Educator Licensing	7,315	—	(329)	6,986	3,823	—	—	3,163
PED Contracted Initiatives and Grants	100,373	—	(141)	100,232	66,138	2,800	13	31,281
PED MSP Categorical Program Administration	13,097	—	(437)	12,660	7,254	—	—	5,406
PED MSP Basic School Program	3,120,850	—	—	3,120,850	2,924,049	—	—	196,801
PED MSP Related to Basic Programs	1,244,925	(892)	—	1,244,033	1,193,983	—	27	50,023
Programs	253,062	—	—	253,062	240,401	—	—	12,661
PED School Building Programs - Capital Outlay Programs	33,250	—	—	33,250	33,250	—	—	—
PED System Standards & Accountability	81,865	197,726	5,277	284,868	232,327	—	—	52,541
PED Public Education Capital Projects	50,000	—	—	50,000	49,500	—	—	500
PED State Board & Administrative Operations	62,546	8,698	4,645	75,889	30,277	77	37	45,498
PED Charter School Finance Authority	50	—	—	50	—	—	50	—
Total State Board of Education	\$ 5,057,913	\$ 838,232	\$ 65,577	\$ 5,961,722	\$ 5,499,241	\$ 2,877	\$ 127	\$ 459,477
Schools for the Deaf and the Blind								
Schools for the Deaf and the Blind	\$ 40,594	\$ 110	\$ 12,784	\$ 53,488	\$ 53,488	\$ —	\$ —	\$ —
Total Schools for the Deaf and the Blind	\$ 40,594	\$ 110	\$ 12,784	\$ 53,488	\$ 53,488	\$ 0	\$ 0	\$ 0
Total Income Tax Fund	\$ 5,098,507	\$ 838,342	\$ 78,361	\$ 6,015,210	\$ 5,552,729	\$ 2,877	\$ 127	\$ 459,477
TRANSPORTATION FUND								
DOT Support Services	\$ 42,796	\$ 5,566	\$ —	\$ 48,362	\$ 45,393	\$ 2,020	\$ —	\$ 949
DOT Engineering Services	36,062	56,415	1,551	94,028	74,184	16,849	—	2,995
DOT Operations/Maintenance	219,071	28,861	5,265	253,197	213,887	18,973	—	20,337
DOT Highway Construction	191,758	344,847	3,036	539,641	498,611	—	41,030	—
DOT Region Management	30,770	2,945	2,542	36,257	35,442	15	—	800
DOT Aeronautics	16,470	381	192	17,043	8,146	1,042	—	7,855
DOT Share the Road	35	—	—	35	30	—	5	—
DOT Motorcycle Safety Awareness	12	—	—	12	(1)	—	13	—
DOT Amusement Ride Safety	594	—	—	594	144	—	363	87
DOT Transportation Safety	15	—	—	15	—	—	15	—
DOT B & C Roads	216,521	—	—	216,521	216,521	—	—	—
DOT Sidewalk Construction	1,501	—	—	1,501	341	—	—	1,160
DOT Pass-Through	6,848	—	600	7,448	7,436	—	—	12
DOT Corridor Preservation	7,173	—	—	7,173	7,173	—	—	—
DOT Cooperative Agreements	—	69,321	20,708	90,029	90,029	—	—	—
DOT Tollway Restricted	1,393	—	—	1,393	1,393	—	—	—
DOT County of 1st Class St. Hwy Program	29,773	—	—	29,773	29,773	—	—	—
DOT Inventory & Miscellaneous	—	—	30,301	30,301	2,540	27,761	—	—
Total Transportation Fund	\$ 800,792	\$ 508,336	\$ 64,195	\$ 1,373,323	\$ 1,231,042	\$ 66,660	\$ 41,426	\$ 34,195
TRANSPORTATION INVESTMENT FUND								
DOT TIF Capacity Program	\$ 1,125,142	\$ —	\$ —	\$ 1,125,142	\$ 532,616	\$ —	\$ 15,976	\$ 576,550
DOT Transit Transportation Investment	304,163	—	—	304,163	25,391	—	—	278,772
DOT Railroad Crossing Safety	456	—	—	456	456	—	—	—
Total Transportation Investment Fund	\$ 1,429,761	\$ 0	\$ 0	\$ 1,429,761	\$ 558,463	\$ 0	\$ 15,976	\$ 855,322
DEBT SERVICE FUNDS								
General Government	\$ 659,395	\$ 5,619	\$ 5,084	\$ 670,098	\$ 434,380	\$ 5,619	\$ —	\$ 230,099
State Building Ownership Authority	8,560	1,098	18,736	28,394	19,656	—	—	8,738
Total Debt Service Funds	\$ 667,955	\$ 6,717	\$ 23,820	\$ 698,492	\$ 454,036	\$ 5,619	\$ 0	\$ 238,837

Detail Schedule of Expenditures - Budget and Actual Comparison
Enterprise Funds with Legally Adopted Annual Budgets
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Appropriation Line Item Name	Source of Funding			Final Budget	Actual Expenditures	Lapse to Unrestricted	Lapse to Restricted And Other	Nonlapse or (Deficit) Carry Forward
	State Funds	Federal Funds	Restricted and Other Funds					
ALCOHOLIC BEVERAGE SERVICES								
DABS Operations.....	\$ 79,693	\$ —	\$ —	\$ 79,693	\$ 75,704	\$ —	\$ —	\$ 3,989
DABS Parents Empowered	3,204	—	—	3,204	3,106	—	—	98
Total Alcoholic Beverage Services ...	<u>\$ 82,897</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 82,897</u>	<u>\$ 78,810</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,087</u>

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Housing Loan Programs

These programs provide loans or grants to low income or special needs individuals for construction, rehabilitation, or purchase of single or multi-family housing. Funds are provided from federal programs, loan repayments, appropriations, and interest earnings.

Agriculture Loan Fund

This fund is comprised of two separate revolving loan programs: the Agriculture Resource Development Fund and the Rural Rehabilitation Fund. Both programs issue farm loans for soil and water conservation projects and the rehabilitation of rural areas within the State.

Energy Efficiency Fund

This fund provides revolving loans to assist in the conversion of government and private fleet vehicles to clean fuel and for energy efficiency projects in political subdivisions and state facilities. Funds are provided from public and private contributions, appropriations, and interest earnings on loans and invested funds.

Local Government Loan Fund

This fund provides revolving loan programs to local governments for infrastructure assistance, to expedite construction projects, and for providing emergency disaster services. These loan programs are funded with state appropriations.

Utah Correctional Industries

Utah Correctional Industries (UCI) was established to provide work training opportunities for inmates of the Utah State Prison. UCI manufactures and sells such items as license plates, furniture, highway signs, dairy, plant nursery, and textile products, and provides printing services and miscellaneous other products and services. Funding comes from charges for products and services.

State Trust Lands Administration

The Utah School and Institutional Trust Lands Administration (SITLA) and the School and Institutional Trust Fund Office (SITFO) manage the assets of the Trust Lands permanent fund. Their objective is to maximize revenue from land assets and investment returns for the beneficiaries.

Utah Dairy Commission

The purpose of the Commission is to promote the use of dairy products. Its operations are comprised of promotion, advertising, research, and nutritional education regarding dairy products. Funding consists primarily of fees from milk producers.

Medical Cannabis Fund

The purpose of this fund is to conduct, license, and regulate the sale of cannabis related products. Funding consists primarily of fees from cannabis growers.

Petroleum Storage Tank Fund

This fund is used to pay the costs of damage caused by petroleum storage tank releases and provide revolving loan capital. Sources of funding include fees from participating companies, responsible parties, and investment income. The net position of this fund is held for the benefit of participants and cannot be used for any other purpose.

**Combining Statement of Net Position
Nonmajor Enterprise Funds**
(expressed in thousands)

June 30, 2023

	Housing Loan Programs	Agriculture Loan Fund	Energy Efficiency Fund	Local Government Loan Fund	Utah Correctional Industries
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ —	\$ —	\$ —	\$ —	\$ —
Pooled Cash and Investments	31,199	28,179	3,352	80,626	1,095
Receivables:					
Accounts, net	5	—	—	—	575
Accrued Interest	2,673	368	5	599	—
Notes/Loans/Mortgages, net	4,288	4,191	239	8,119	—
Due From Other Funds	209	—	—	—	15
Prepaid Items	3,127	—	—	—	—
Inventories	345	—	—	—	1,696
Total Current Assets	<u>41,846</u>	<u>32,738</u>	<u>3,596</u>	<u>89,344</u>	<u>3,381</u>
Noncurrent Assets:					
Restricted Pooled Cash and Investments	—	—	—	13,019	—
Investments	—	—	—	—	—
Accrued Interest Receivable	783	—	—	192	—
Notes/Loans/Mortgages Receivables, net	163,084	27,957	417	73,802	—
Net Other Postemployment Benefit Asset	—	—	—	—	35
Capital Assets:					
Land	—	—	—	—	—
Buildings and Improvements	—	—	—	—	1,689
Machinery and Equipment	—	20	—	—	3,822
Software	—	—	—	—	644
Less Accumulated Depreciation / Amortization	—	(20)	—	—	(3,338)
Total Capital Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,817</u>
Total Noncurrent Assets	<u>163,867</u>	<u>27,957</u>	<u>417</u>	<u>87,013</u>	<u>2,852</u>
Total Assets	<u>205,713</u>	<u>60,695</u>	<u>4,013</u>	<u>176,357</u>	<u>6,233</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows Relating to Pensions	—	—	—	—	2,030
Deferred Outflows Relating to Other Postemployment Benefits	—	—	—	—	52
Total Deferred Outflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,082</u>
LIABILITIES					
Current Liabilities:					
Accounts Payable and Accrued Liabilities	179	75	—	—	470
Deposits	3	3	—	—	—
Due To Other Funds	209	1	—	—	96
Unearned Revenue	—	—	—	—	—
Policy Claims Liabilities	—	—	—	—	—
Lease Liability	—	—	—	—	—
Subscription Software Liability	—	—	—	—	—
Total Current Liabilities	<u>391</u>	<u>79</u>	<u>0</u>	<u>0</u>	<u>566</u>
Noncurrent Liabilities:					
Lease Liability	—	—	—	—	—
Subscription Software Liability	—	—	—	—	—
Net Pension Liability	—	—	—	—	1,308
Policy Claims Liability	—	—	—	—	—
Total Noncurrent Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,308</u>
Total Liabilities	<u>391</u>	<u>79</u>	<u>0</u>	<u>0</u>	<u>1,874</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows Relating to Pensions	—	—	—	—	10
Deferred Inflows Relating to Other Postemployment Benefits	—	—	—	—	33
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>43</u>
NET POSITION					
Net Investment in Capital Assets	—	—	—	—	2,817
Restricted for:					
Insurance Programs	—	—	—	—	—
Loan Programs	124,748	5,816	—	—	—
Other Post Employment Benefits	—	—	—	—	54
Unrestricted	80,574	54,800	4,013	176,357	3,527
Total Net Position	<u>\$ 205,322</u>	<u>\$ 60,616</u>	<u>\$ 4,013</u>	<u>\$ 176,357</u>	<u>\$ 6,398</u>

Continues

State of Utah

Combining Statement of Net Position Nonmajor Enterprise Funds (expressed in thousands)

Continued

	State Trust Lands Administration	Utah Dairy Commission	Medical Cannabis Fund	Petroleum Storage Tank Fund	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ —	\$ 897	\$ —	\$ —	\$ 897
Pooled Cash and Investments	9,071	102	12,493	33,916	200,033
Receivables:					
Accounts, net	9,322	208	771	18	10,899
Accrued Interest	—	—	—	—	3,645
Notes/Loans/Mortgages, net	—	—	—	699	17,536
Due From Other Funds	17	—	14	—	255
Prepaid Items	63	—	362	—	3,552
Inventories	—	—	—	—	2,041
Total Current Assets	18,473	1,207	13,640	34,633	238,858
Noncurrent Assets:					
Restricted Pooled Cash and Investments	—	—	—	—	13,019
Investments	—	279	—	—	279
Accrued Interest Receivable	—	—	—	—	975
Notes/Loans/Mortgages Receivables, net	—	—	—	671	265,931
Net Other Postemployment Benefit Asset	10	—	—	—	45
Capital Assets:					
Land	—	297	—	—	297
Buildings and Improvements	15,348	1,497	—	—	18,534
Machinery and Equipment	1,120	36	369	—	5,367
Software	320	—	30	—	994
Less Accumulated Depreciation / Amortization	(1,352)	(236)	(143)	—	(5,089)
Total Capital Assets	15,436	1,594	256	0	20,103
Total Noncurrent Assets	15,446	1,873	256	671	300,352
Total Assets	33,919	3,080	13,896	35,304	539,210
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows Relating to Pensions	1,964	—	—	—	3,994
Deferred Outflows Relating to Other Postemployment Benefits	134	—	—	—	186
Total Deferred Outflows of Resources	2,098	0	0	0	4,180
LIABILITIES					
Current Liabilities:					
Accounts Payable and Accrued Liabilities	3,380	41	332	72	4,549
Deposits	—	—	—	1	7
Due To Other Funds	5,207	—	181	—	5,694
Unearned Revenue	3,975	—	—	423	4,398
Policy Claims Liability	—	—	—	2,231	2,231
Lease Liability	309	—	—	—	309
Subscription Software Liability	69	—	—	—	69
Total Current Liabilities	12,940	41	513	2,727	17,257
Noncurrent Liabilities:					
Lease Liability	12,689	—	—	—	12,689
Subscription Software Liability	185	—	—	—	185
Net Pension Liability	3,882	—	—	—	5,190
Policy Claims Liability	—	—	—	26,989	26,989
Total Noncurrent Liabilities	16,756	0	0	26,989	45,053
Total Liabilities	29,696	41	513	29,716	62,310
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows Relating to Pensions	67	—	—	—	77
Deferred Inflows Relating to Other Postemployment Benefits	94	—	—	—	127
Total Deferred Inflows of Resources	161	0	0	0	204
NET POSITION					
Net Investment in Capital Assets	2,183	1,594	256	—	6,850
Restricted for:					
Insurance Programs	—	—	—	5,588	5,588
Loan Programs	—	—	—	—	130,564
Other Post Employment Benefits	50	—	—	—	104
Unrestricted	3,927	1,445	13,127	—	337,770
Total Net Position	\$ 6,160	\$ 3,039	\$ 13,383	\$ 5,588	\$ 480,876

State of Utah

Combining Statement of Revenues, Expenses and Changes in Fund Net Position Nonmajor Enterprise Funds (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Housing Loan Programs	Agriculture Loan Fund	Energy Efficiency Fund	Local Government Loan Fund	Utah Correctional Industries
OPERATING REVENUES					
Sales and Charges for Services/Premiums	\$ 2	\$ —	\$ 1	\$ —	\$ 14,037
Fees and Assessments	—	—	—	—	—
Interest on Notes/Mortgages	2,528	786	—	—	—
Miscellaneous	6	3	—	—	—
Total Operating Revenues	2,536	789	1	0	14,037
OPERATING EXPENSES					
Administration	—	273	—	—	3,533
Purchases, Materials, and Services for Resale	—	—	—	—	7,394
Grants	16,887	—	—	—	—
Rentals and Leases	—	—	—	—	112
Maintenance	—	—	—	—	346
Depreciation/Amortization	—	—	—	—	340
Benefit Claims	—	—	—	—	—
Miscellaneous Other:					
Data Processing	—	21	—	—	317
Supplies	—	2	—	—	838
Utilities	—	2	—	—	47
Other	245	6	1	2	323
Total Operating Expenses	17,132	304	1	2	13,250
Operating Income (Loss)	(14,596)	485	0	(2)	787
NONOPERATING REVENUES (EXPENSES)					
Investment Income (Expense)	684	1,049	118	4,146	—
Federal Contracts and Grants	7,218	—	—	—	—
Disposal of Capital Assets	—	—	—	—	10
Tax Revenues	—	525	—	—	—
Interest Expense	—	—	—	—	(83)
Other Revenues (Expenses)	—	3	—	—	—
Total Nonoperating Revenues (Expenses)	7,902	1,577	118	4,146	(73)
Income (Loss) before Transfers	(6,694)	2,062	118	4,144	714
Transfers In	22,243	—	—	71,550	2
Transfers Out	(242)	(1,113)	(3)	(14,550)	(571)
Change in Net Position	15,307	949	115	61,144	145
Net Position – Beginning	190,015	59,667	3,898	115,213	6,253
Net Position – Ending	\$ 205,322	\$ 60,616	\$ 4,013	\$ 176,357	\$ 6,398

Continues

State of Utah

Combining Statement of Revenues, Expenses and Changes in Fund Net Position Nonmajor Enterprise Funds (expressed in thousands)

Continued

	State Trust Lands Administration	Utah Dairy Commission	Medical Cannabis Fund	Petroleum Storage Tank Fund	Total Nonmajor Enterprise Funds
OPERATING REVENUES					
Sales and Charges for Services/Premiums	\$ 23,877	\$ —	\$ —	\$ 7,151	\$ 45,068
Fees and Assessments	46	2,415	8,826	140	11,427
Interest on Notes/Mortgages	—	—	—	—	3,314
Miscellaneous	—	—	—	—	9
Total Operating Revenues	<u>23,923</u>	<u>2,415</u>	<u>8,826</u>	<u>7,291</u>	<u>59,818</u>
OPERATING EXPENSES					
Administration	12,290	94	3,173	—	19,363
Purchases, Materials, and Services for Resale	—	93	—	—	7,487
Grants	—	—	—	—	16,887
Rentals and Leases	254	—	159	—	525
Maintenance	313	—	110	—	769
Depreciation/Amortization	419	42	56	—	857
Benefit Claims	—	—	—	3,060	3,060
Miscellaneous Other:					
Data Processing	1,223	—	633	—	2,194
Supplies	495	—	31	—	1,366
Utilities	138	—	21	—	208
Other	7,976	2,131	1,063	—	11,747
Total Operating Expenses	<u>23,108</u>	<u>2,360</u>	<u>5,246</u>	<u>3,060</u>	<u>64,463</u>
Operating Income (Loss)	<u>815</u>	<u>55</u>	<u>3,580</u>	<u>4,231</u>	<u>(4,645)</u>
NONOPERATING REVENUES (EXPENSES)					
Investment Income (Expense)	—	(45)	421	1,164	7,537
Federal Contracts and Grants	—	—	—	—	7,218
Disposal of Capital Assets	—	—	—	—	10
Tax Revenues	—	—	—	—	525
Interest Expense	(52)	—	—	—	(135)
Other Revenues (Expenses)	—	—	—	—	3
Total Nonoperating Revenues (Expenses)	<u>(52)</u>	<u>(45)</u>	<u>421</u>	<u>1,164</u>	<u>15,158</u>
Income (Loss) before Transfers	763	10	4,001	5,395	10,513
Transfers In	—	—	541	—	94,336
Transfers Out	(449)	—	(702)	(1,690)	(19,320)
Change in Net Position	<u>314</u>	<u>10</u>	<u>3,840</u>	<u>3,705</u>	<u>85,529</u>
Net Position – Beginning	5,846	3,029	9,543	1,883	395,347
Net Position – Ending	<u>\$ 6,160</u>	<u>\$ 3,039</u>	<u>\$ 13,383</u>	<u>\$ 5,588</u>	<u>\$ 480,876</u>

**Combining Statement of Cash Flows
Nonmajor Enterprise Funds**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Housing Loan Programs	Agriculture Loan Fund	Energy Efficiency Fund	Local Government Loan Fund	Utah Correctional Industries
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers/Loan Interest/Fees/Premiums	\$ 2,088	\$ 756	\$ 1	\$ —	\$ 3,088
Receipts from Loan Maturities	6,032	4,591	—	—	—
Receipts from State Customers	—	—	—	—	10,840
Payments to Suppliers/Claims/Grants	(4,876)	(23)	—	—	(8,528)
Disbursements for Loans Receivable	(18,298)	(4,322)	—	—	—
Payments for Employee Services and Benefits	—	(271)	—	—	(4,491)
Payments to State Suppliers	(15,486)	(25)	(1)	(2)	(1,101)
Net Cash Provided (Used) by Operating Activities	<u>(30,540)</u>	<u>706</u>	<u>0</u>	<u>(2)</u>	<u>(192)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Federal Contracts, Grants and Other Revenues	7,231	3	—	—	—
Restricted Sales Tax	—	525	—	—	—
Transfers In from Other Funds	22,243	—	—	71,550	2
Transfers Out to Other Funds	(242)	(1,113)	(3)	(14,550)	—
Net Cash Provided (Used) by Noncapital Financing Activities	<u>29,232</u>	<u>(585)</u>	<u>(3)</u>	<u>57,000</u>	<u>2</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Disposition of Capital Assets	—	—	—	—	1,269
Principal Paid on Debt and Contract Maturities	—	—	—	—	(439)
Acquisition and Construction of Capital Assets	—	—	—	—	(512)
Interest Paid on Bonds, Notes, and Capital Leases	—	—	—	—	(105)
Transfers Out to Other Funds	—	—	—	—	(571)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(358)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Receipts of Interest and Dividends	684	1,049	108	1,944	—
Receipts from Loan Maturities	—	—	255	6,033	—
Receipts of Interest from Loans	—	—	10	1,841	—
Disbursements for Loans Receivable	—	—	—	(11,003)	—
Net Cash Provided (Used) by Investing Activities	<u>684</u>	<u>1,049</u>	<u>373</u>	<u>(1,185)</u>	<u>0</u>
Net Cash Provided (Used) – All Activities	<u>(624)</u>	<u>1,170</u>	<u>370</u>	<u>55,813</u>	<u>(548)</u>
Cash and Cash Equivalents – Beginning	31,823	27,009	2,982	37,832	1,643
Cash and Cash Equivalents – Ending	<u>\$ 31,199</u>	<u>\$ 28,179</u>	<u>\$ 3,352</u>	<u>\$ 93,645</u>	<u>\$ 1,095</u>

Continues

State of Utah

Combining Statement of Cash Flows Nonmajor Enterprise Funds *(expressed in thousands)*

Continued

	State Trust Lands Administration	Utah Dairy Commission	Medical Cannabis Fund	Petroleum Storage Tank Fund	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers/Loan Interest/Fees/ Premiums	\$ 46	\$ 2,424	\$ 8,447	\$ 7,421	\$ 24,271
Receipts from Loan Maturities	—	—	—	—	10,623
Receipts from State Customers	24,452	—	—	—	35,292
Payments to Suppliers/Claims/Grants	(7,655)	(2,218)	(555)	(2,495)	(26,350)
Disbursements for Loans Receivable	—	—	—	—	(22,620)
Payments for Employee Services and Benefits	(12,223)	(94)	(3,134)	—	(20,213)
Payments to State Suppliers	(2,050)	—	(1,643)	—	(20,308)
Net Cash Provided (Used) by Operating Activities	<u>2,570</u>	<u>112</u>	<u>3,115</u>	<u>4,926</u>	<u>(19,305)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Federal Contracts, Grants and Other Revenues	—	—	—	—	7,234
Restricted Sales Tax	—	—	—	—	525
Transfers In from Other Funds	—	—	541	—	94,336
Transfers Out to Other Funds	(449)	—	(702)	(1,690)	(18,749)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(449)</u>	<u>0</u>	<u>(161)</u>	<u>(1,690)</u>	<u>83,346</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Disposition of Capital Assets	—	—	—	—	1,269
Principal Paid on Debt and Contract Maturities	—	—	—	—	(439)
Acquisition and Construction of Capital Assets	(2,580)	—	(14)	—	(3,106)
Interest Paid on Bonds, Notes, and Capital Leases	(52)	—	—	—	(157)
Transfers Out to Other Funds	—	—	—	—	(571)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(2,632)</u>	<u>0</u>	<u>(14)</u>	<u>0</u>	<u>(3,004)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Receipts of Interest and Dividends	—	6	421	1,164	5,376
Receipts from Loan Maturities	—	—	—	—	6,288
Receipts of Interest from Loans	—	—	—	—	1,851
Disbursements for Loans Receivable	—	—	—	—	(11,003)
Net Cash Provided (Used) by Investing Activities	<u>0</u>	<u>6</u>	<u>421</u>	<u>1,164</u>	<u>2,512</u>
Net Cash Provided (Used) – All Activities	<u>(511)</u>	<u>118</u>	<u>3,361</u>	<u>4,400</u>	<u>63,549</u>
Cash and Cash Equivalents – Beginning	9,582	881	9,132	29,516	150,400
Cash and Cash Equivalents – Ending	<u>\$ 9,071</u>	<u>\$ 999</u>	<u>\$ 12,493</u>	<u>\$ 33,916</u>	<u>\$ 213,949</u>

Continues

**Combining Statement of Cash Flows
Nonmajor Enterprise Funds**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Continued

	Housing Loan Program	Agriculture Loan Fund	Energy Efficiency Fund	Local Government Loan Fund	Utah Correctional Industries
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (14,596)	\$ 485	\$ —	\$ (2)	\$ 787
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation/Amortization Expense	—	—	—	—	340
Pension and OPEB Expense Accruals	—	—	—	—	(987)
Net Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:					
Accounts Receivable/Due From Other Funds	—	—	—	—	(109)
Notes/Accrued Interest Receivables	(12,712)	235	—	—	—
Inventories	—	—	—	—	160
Prepaid Items	(3,127)	—	—	—	13
Accrued Liabilities/Due to Other Funds	(103)	(14)	—	—	(396)
Unearned Revenue/Deposits	(2)	—	—	—	—
Policy Claims Liabilities	—	—	—	—	—
Net Cash Provided (Used) by Operating Activities	<u>\$ (30,540)</u>	<u>\$ 706</u>	<u>\$ 0</u>	<u>\$ (2)</u>	<u>\$ (192)</u>

Continues

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**Combining Statement of Cash Flows
Nonmajor Enterprise Funds**
(expressed in thousands)

Continued

	State Trust Lands Administration	Utah Dairy Commission	Medical Cannabis Fund	Petroleum Storage Tank Fund	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ 815	\$ 55	\$ 3,580	\$ 4,231	\$ (4,645)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation/Amortization Expense	419	42	56	—	857
Pension and OPEB Expense Accruals	107	—	—	—	(880)
Net Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:					
Accounts Receivable/Due From Other Funds	1,295	12	(393)	17	822
Notes/Accrued Interest Receivables	—	—	—	89	(12,388)
Inventories	—	—	—	—	160
Prepaid Items	(40)	—	(330)	—	(3,484)
Accrued Liabilities/Due to Other Funds	694	3	202	(483)	(97)
Unearned Revenue/Deposits	(720)	—	—	24	(698)
Policy Claims Liabilities	—	—	—	1,048	1,048
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,570</u>	<u>\$ 112</u>	<u>\$ 3,115</u>	<u>\$ 4,926</u>	<u>\$ (19,305)</u>

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Technology Services

This fund is responsible for providing data processing and various other computer services along with voice and data communication services to state agencies.

General Services

This fund manages cooperative purchasing contracts and provides purchasing card, travel services, printing and mailing services, and surplus property services to state agencies.

Fleet Operations

This fund provides motor pool and fuel network to state agencies. This fund also provides transaction entry services for the Department of Government Operations.

Risk Management

This fund provides insurance coverage and loss prevention services to state agencies, institutions of higher education, and participating local school districts. Coverage is provided using a combination of self-insurance and private excess insurance.

Property Management

This fund is responsible for the operation and maintenance of facilities used by state agencies. This fund is also used to account for the State's facility energy efficiency program.

Human Resource Management

This fund provides human resource and payroll services to state agencies.

Attorney General Legal Services

This fund includes legal services provided to state agencies by the Utah Office of the Attorney General.

**Combining Statement of Net Position
Internal Service Funds**
(expressed in thousands)

June 30, 2023

	Technology Services	General Services	Fleet Operations	Risk Management	Property Management	Human Resource Management	Attorney General Legal Services	Total Internal Service Funds
ASSETS								
Current Assets:								
Pooled Cash and Investments	\$ —	\$ 10,972	\$ 134	\$ 96,448	\$ 4,154	\$ 1,584	\$ 3,776	\$ 117,068
Receivables:								
Accounts, net	85	3,048	4,806	20	40	5	718	8,722
Due From Other Funds	32,960	3,322	3,449	1,327	1,622	953	7,795	51,428
Due From Component Units	31	20	86	7	472	1	1	618
Prepaid Items	1,714	178	8	10,920	23	248	3	13,094
Inventories	374	822	2,927	—	—	—	—	4,123
Total Current Assets	35,164	18,362	11,410	108,722	6,311	2,791	12,293	195,053
Noncurrent Assets:								
Restricted Cash and Cash Equivalents	—	—	—	503	—	—	—	503
Prepaid Items	13,625	—	—	16,667	163	—	—	30,455
Net Other Postemployment Benefit Asset	797	30	—	—	127	109	395	1,458
Capital Assets:								
Buildings and Improvements	3,419	1,379	193	—	—	—	—	4,991
Machinery and Equipment	16,688	9,745	166,334	—	754	49	—	193,570
Software	5,183	1,256	638	704	120	2,468	—	10,369
Construction in Progress	—	273	—	—	—	—	—	273
Less Accumulated Depreciation / Amortization	(19,078)	(10,125)	(85,443)	(228)	(768)	(2,458)	—	(118,100)
Total Capital Assets	6,212	2,528	81,722	476	106	59	0	91,103
Total Noncurrent Assets	20,634	2,558	81,722	17,646	396	168	395	123,519
Total Assets	55,798	20,920	93,132	126,368	6,707	2,959	12,688	318,572
DEFERRED OUTFLOWS OF RESOURCES								
Deferred Outflows Relating to Pensions	21,800	1,425	620	1,011	2,142	2,755	8,873	38,626
Deferred Outflows Relating to Other Postemployment Benefit	1,168	44	—	—	133	160	578	2,083
Total Deferred Outflows of Resources	22,968	1,469	620	1,011	2,275	2,915	9,451	40,709
LIABILITIES								
Current Liabilities:								
Accounts Payable and Accrued Liabilities	18,456	4,497	6,029	2,844	3,039	897	3,607	39,369
Due To Other Funds	406	66	165	1,159	252	3	88	2,139
Interfund Loans Payable	1,890	—	13,315	—	—	—	—	15,205
Unearned Revenue	—	—	—	8,333	—	—	—	8,333
Policy Claims Liabilities	—	—	—	24,801	—	—	—	24,801
Contracts/Notes Payable	—	—	—	—	23	—	—	23
Lease Liability	—	—	1,264	—	—	—	—	1,264
Subscription Software Liability	—	161	—	—	—	—	—	161
Total Current Liabilities	20,752	4,724	20,773	37,137	3,314	900	3,695	91,295
Noncurrent Liabilities:								
Unearned Revenue	—	—	—	16,667	—	—	—	16,667
Interfund Loans Payable	4,593	137	13,420	—	—	—	—	18,150
Policy Claims Liabilities	—	—	—	46,835	—	—	—	46,835
Lease Liability	—	—	677	—	—	—	—	677
Subscription Software Liability	—	337	—	—	—	—	—	337
Net Pension Liability	34,030	1,190	892	1,736	3,487	5,004	15,071	61,410
Total Noncurrent Liabilities	38,623	1,664	14,989	65,238	3,487	5,004	15,071	144,076
Total Liabilities	59,375	6,388	35,762	102,375	6,801	5,904	18,766	235,371
DEFERRED INFLOWS OF RESOURCES								
Deferred Inflows Relating to Pensions	582	20	15	30	58	86	258	1,049
Deferred Inflows Relating to Other Postemployment Benefit	753	28	—	—	82	103	373	1,339
Total Deferred Inflows of Resources	1,335	48	15	30	140	189	631	2,388
NET POSITION								
Net Investment in Capital Assets	6,212	2,528	81,722	476	106	59	—	91,103
Restricted for:								
Insurance Programs	—	—	—	15,571	—	—	—	15,571
Other Post Employment Benefits	1,212	46	—	—	178	166	600	2,202
Unrestricted (Deficit)	10,632	13,379	(23,747)	8,927	1,757	(444)	2,142	12,646
Total Net Position	\$ 18,056	\$ 15,953	\$ 57,975	\$ 24,974	\$ 2,041	\$ (219)	\$ 2,742	\$ 121,522

Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Technology Services	General Services	Fleet Operations	Risk Management	Property Management	Human Resource Management	Attorney General Legal Services	Total Internal Service Funds
OPERATING REVENUES								
Charges for Services/Premiums	\$ 149,099	\$ 22,850	\$ 89,117	\$ 75,846	\$ 38,591	\$ 17,124	\$ 52,149	\$ 444,776
Miscellaneous	—	81	351	—	—	—	—	432
Total Operating Revenues	<u>149,099</u>	<u>22,931</u>	<u>89,468</u>	<u>75,846</u>	<u>38,591</u>	<u>17,124</u>	<u>52,149</u>	<u>445,208</u>
OPERATING EXPENSES								
Administration	97,231	5,518	2,906	4,587	13,623	12,881	47,900	184,646
Materials and Services for Resale	5,644	11,459	60,909	46,335	—	—	—	124,347
Rentals and Leases	83	38	420	14	225	—	14	794
Maintenance	939	281	7,455	9	15,779	111	2	24,576
Depreciation/Amortization	2,826	755	15,459	143	33	485	—	19,701
Benefit Claims	—	—	—	39,777	—	—	—	39,777
Miscellaneous Other:								
Data Processing	29,504	1,260	812	342	872	1,596	1,724	36,110
Supplies	355	37	581	158	250	42	21	1,444
Utilities	6,442	33	104	23	10,634	90	254	17,580
Other	1,955	1,058	699	1,719	2,076	502	2,130	10,139
Total Operating Expenses	<u>144,979</u>	<u>20,439</u>	<u>89,345</u>	<u>93,107</u>	<u>43,492</u>	<u>15,707</u>	<u>52,045</u>	<u>459,114</u>
Operating Income (Loss)	<u>4,120</u>	<u>2,492</u>	<u>123</u>	<u>(17,261)</u>	<u>(4,901)</u>	<u>1,417</u>	<u>104</u>	<u>(13,906)</u>
NONOPERATING REVENUES (EXPENSES)								
Investment Earnings	—	—	—	3,080	60	—	—	3,140
Disposal of Capital Assets	(126)	36	884	—	—	—	—	794
Interest Expense	—	(17)	(67)	—	(3)	—	—	(87)
Refunds Paid to Federal Government	—	(60)	—	(397)	—	—	—	(457)
Other Revenues (Expenses)	—	42	—	(25)	—	—	—	17
Total Nonoperating Revenues (Expenses)	<u>(126)</u>	<u>1</u>	<u>817</u>	<u>2,658</u>	<u>57</u>	<u>0</u>	<u>0</u>	<u>3,407</u>
Income (Loss) before Capital Contributions and Transfers	<u>3,994</u>	<u>2,493</u>	<u>940</u>	<u>(14,603)</u>	<u>(4,844)</u>	<u>1,417</u>	<u>104</u>	<u>(10,499)</u>
Capital Contributions	—	—	929	—	—	—	—	929
Transfers In	—	—	1,007	15,000	—	—	3,885	19,892
Transfers Out	—	(500)	(13)	—	—	—	—	(513)
Change in Net Position	<u>3,994</u>	<u>1,993</u>	<u>2,863</u>	<u>397</u>	<u>(4,844)</u>	<u>1,417</u>	<u>3,989</u>	<u>9,809</u>
Net Position – Beginning	<u>14,062</u>	<u>13,960</u>	<u>55,112</u>	<u>24,577</u>	<u>6,885</u>	<u>(1,636)</u>	<u>(1,247)</u>	<u>111,713</u>
Net Position – Ending	<u>\$ 18,056</u>	<u>\$ 15,953</u>	<u>\$ 57,975</u>	<u>\$ 24,974</u>	<u>\$ 2,041</u>	<u>\$ (219)</u>	<u>\$ 2,742</u>	<u>\$ 121,522</u>

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State of Utah

Combining Statement of Cash Flows Internal Service Funds *(expressed in thousands)*

For the Fiscal Year Ended June 30, 2023

	Technology Services	General Services	Fleet Operations	Risk Management	Property Management	Human Resource Management	Attorney General Legal Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from Customers/Fees/ Premiums	\$ 506	\$ 14,928	\$ 43,801	\$ 48,803	\$ 328	\$ 12	\$ 285	\$ 108,663
Receipts from State Departments and Component Unit Customers	423,201	49,745	47,150	51,503	38,127	16,597	48,816	675,139
Payments to Suppliers/Claims/Grants	(322,902)	(54,818)	(70,996)	(102,422)	(29,174)	(318)	(847)	(581,477)
Payments for Employee Services and Benefits	(100,372)	(6,224)	(3,101)	(4,572)	(13,709)	(13,330)	(47,439)	(188,747)
Payments to State Suppliers and Grants	(4,398)	(2,324)	(818)	(7,141)	(995)	(2,175)	(3,029)	(20,880)
Net Cash Provided (Used) by Operating Activities	(3,965)	1,307	16,036	(13,829)	(5,423)	786	(2,214)	(7,302)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Borrowings Under Interfund Loans	3,965	137	—	—	—	—	—	4,102
Payments of Bonds, Notes, Deposits, and Refunds	—	—	—	—	(58)	—	—	(58)
Interest Paid on Bonds, Notes, and Financing Costs	—	—	—	—	(3)	—	—	(3)
Transfers In from Other Funds	—	—	—	15,000	—	—	3,885	18,885
Transfers Out to Other Funds	—	(500)	(13)	—	—	—	—	(513)
Net Cash Provided (Used) by Noncapital Financing Activities	3,965	(363)	(13)	15,000	(61)	0	3,885	22,413
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Borrowings Under Interfund Loans	1,717	—	27,111	—	—	—	—	28,828
Repayments Under Interfund Loans	—	—	(16,965)	—	—	—	—	(16,965)
Proceeds from Disposition of Capital Assets	—	38	2,232	—	—	—	—	2,270
Federal Grants and Other Revenues	—	—	929	—	—	—	—	929
Principal Paid on Debt and Contract Maturities	—	(156)	(3,192)	—	—	—	—	(3,348)
Acquisition and Construction of Capital Assets	(1,717)	(910)	(27,111)	—	(87)	—	—	(29,825)
Interest Paid on Bonds, Notes, and Capital Leases	—	(17)	(67)	—	—	—	—	(84)
Transfers In from Other Funds	—	—	1,007	—	—	—	—	1,007
Net Cash Provided (Used) by Capital and Related Financing Activities	0	(1,045)	(16,056)	0	(87)	0	0	(17,188)
CASH FLOWS FROM INVESTING ACTIVITIES								
Receipts of Interest and Dividends from Investments	—	—	—	3,080	60	—	—	3,140
Net Cash Provided (Used) by Investing Activities	0	0	0	3,080	60	0	0	3,140
Net Cash Provided (Used) – All Activities	0	(101)	(33)	4,251	(5,511)	786	1,671	1,063
Cash and Cash Equivalents – Beginning	0	11,073	167	92,700	9,665	798	2,105	116,508
Cash and Cash Equivalents – Ending	<u>\$ 0</u>	<u>\$ 10,972</u>	<u>\$ 134</u>	<u>\$ 96,951</u>	<u>\$ 4,154</u>	<u>\$ 1,584</u>	<u>\$ 3,776</u>	<u>\$ 117,571</u>

Continues

**Combining Statement of Cash Flows
Internal Service Funds**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023
Continued

	<u>Technology Services</u>	<u>General Services</u>	<u>Fleet Operations</u>	<u>Risk Management</u>	<u>Property Management</u>	<u>Human Resource Management</u>	<u>Attorney General Legal Services</u>	<u>Total Internal Service Funds</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES								
Operating Income (Loss)	\$ 4,120	\$ 2,492	\$ 123	\$ (17,261)	\$ (4,901)	\$ 1,417	\$ 104	\$ (13,906)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:								
Depreciation/Amortization Expense	2,826	755	15,459	143	33	485	—	19,701
Pension and OPEB Expense Accruals	(3,780)	(676)	(195)	(31)	(219)	(518)	(480)	(5,899)
Miscellaneous Gains, Losses, and Other Items	—	(18)	—	(422)	—	—	—	(440)
Net Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:								
Accounts Receivable/Due From Other Funds	6,923	(1,960)	1,483	(515)	(136)	(515)	(3,048)	2,232
Inventories	(8)	(253)	124	—	—	—	—	(137)
Prepaid Items/Other Assets	(2,159)	(32)	(3)	(27,565)	339	(157)	10	(29,567)
Accrued Liabilities/Due to Other Funds	(11,887)	1,004	(955)	2,072	(539)	74	1,200	(9,031)
Unearned Revenue/Deposits	—	(5)	—	25,000	—	—	—	24,995
Policy Claims Liabilities	—	—	—	4,750	—	—	—	4,750
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,965)</u>	<u>\$ 1,307</u>	<u>\$ 16,036</u>	<u>\$ (13,829)</u>	<u>\$ (5,423)</u>	<u>\$ 786</u>	<u>\$ (2,214)</u>	<u>\$ (7,302)</u>
SCHEDULE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES								
Increase (Decrease) in Fair Value of Investments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Noncash Investing, Capital, and Financing Activities	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS

Defined Benefit Pension Plans and Defined Contribution Plans

These funds are used to account for the various pension trust funds and defined contribution plans administered by the Utah Retirement Systems. Funding comes from employee and employer contributions and investment earnings. Contributions in some systems are augmented by fees, insurance premium taxes, or legislative appropriations.

Post-Retirement Benefits Trust Funds

The State administers the State Employee and the Elected Official Other Postemployment Benefit Plans as irrevocable trusts. These trust funds account for the assets accumulated and the payments made for other postemployment benefits provided to current and future state employee and elected official retirees. Funding comes from employer contributions and investment earnings.

Other Employee Benefits Trust Funds

These trust funds are used to pay other employee benefits upon retirement or termination.

PRIVATE PURPOSE TRUST FUNDS

Utah Navajo Trust

This fund receives oil royalties, operating, and other trust revenues. Funds received are used for the health, education, and general welfare of Navajo residents of San Juan County, Utah.

Utah Educational Savings Plan Trust (dba my529)

This fund was created as a means to encourage investment in a public trust to pay for qualified higher education expenses, K-12 tuition expenses, student loan repayments, and registered apprenticeship expenses.

Higher Education Student Success Trust

This fund consists of proceeds from the divestment of the Utah Higher Education Assistance Authority's loan portfolio. The Utah Board of Higher Education (nonmajor discrete component unit) uses these funds to advance higher education system priorities and support prospective students or current students enrolled at an institution.

Local Public Safety and Firefighter Surviving Spouse Trust

This fund is used to provide health benefits to the surviving spouse and dependents of Public Safety and Firefighter service employees who suffer a line-of-duty death.

CUSTODIAL FUNDS

External Investment Pool

This fund is used to account for the investments related to external participants in the Utah State Public Treasurers' Investment Fund.

Unclaimed Property

This fund is used to account for unclaimed property escheated to the State. Proceeds of the fund pay the administrative costs to operate the fund and any claims. The remaining proceeds are deposited in the Income Tax Fund and can only be used to help fund public education.

County and Local Collections

This fund receives and disburses various taxes collected by the State on behalf of county and local governments.

State Courts

This fund receives and disburses various fines and forfeitures collected by the state courts on behalf of state and local agencies.

Miscellaneous

This fund is made up of small individual funds established to account for various receipts and disbursements.

**Combining Statement of Fiduciary Net Position
Pension and Other Employee Benefits Trust Funds**
(expressed in thousands)

June 30, 2023

	Pension Trust					Governors and Legislative Pension Plan
	Non- Contributory System	Contributory System	Public Safety System	Firefighters System	Judges System	
ASSETS						
Cash and Cash Equivalents	\$ 950,094	\$ 35,353	\$ 138,498	\$ 48,964	\$ 7,610	\$ 348
Pooled Cash and Investments	—	—	—	—	—	—
Receivables:						
Member Contributions	—	48	9	645	—	—
Employer Contributions	36,503	127	4,960	213	383	167
Court Fees and Fire Insurance Premiums	—	—	—	105	159	—
Investments Settlements	252,182	9,418	36,893	13,044	2,027	93
Total Receivables	288,685	9,593	41,862	14,007	2,569	260
Restricted Cash and Cash Equivalents	—	—	—	—	—	—
Investments:						
Debt Securities	5,008,270	187,036	732,673	259,054	40,256	1,838
Equity Investments	10,133,950	378,457	1,482,521	524,182	81,456	3,720
Absolute Return	5,838,782	218,052	854,171	302,014	46,932	2,143
Private Equity	4,287,226	160,108	627,189	221,758	34,460	1,574
Real Assets	6,678,321	249,405	976,988	345,439	53,680	2,451
Private Debt	—	—	—	—	—	—
Invested Securities Lending Collateral	1,079,355	40,309	157,901	55,830	8,676	396
Total Investments	33,025,904	1,233,367	4,831,443	1,708,277	265,460	12,122
Capital Assets:						
Land	1,387	55	202	70	11	—
Buildings and Improvements	16,684	623	2,440	863	134	6
Machinery and Equipment	4,215	157	616	218	34	1
Intangible Assets	19,909	744	2,912	1,030	160	7
Less Accumulated Depreciation	(28,005)	(1,049)	(4,095)	(1,447)	(225)	(9)
Total Capital Assets	14,190	530	2,075	734	114	5
Total Assets	34,278,873	1,278,843	5,013,878	1,771,982	275,753	12,735
LIABILITIES						
Accounts Payable	458,661	16,994	66,570	23,756	3,658	167
Securities Lending Liability	1,079,355	40,309	157,901	55,830	8,676	396
Disbursements in Excess of Cash Balance	41,912	1,565	6,131	2,168	337	15
Investment Settlements Payable	—	—	—	—	—	—
Leave/Postemployment Benefits	14,451	540	2,115	748	117	5
Insurance Reserves	4,398	164	643	227	35	2
Real Estate Liabilities	77,533	2,896	11,343	4,010	623	28
Total Liabilities	1,676,310	62,468	244,703	86,739	13,446	613
NET POSITION						
Restricted for:						
Pension Benefits	32,602,563	1,216,375	4,769,175	1,685,243	262,307	12,122
Other Postemployment Benefits	—	—	—	—	—	—
Other Employee Benefits	—	—	—	—	—	—
Defined Contribution	—	—	—	—	—	—
Total Net Position	\$ 32,602,563	\$ 1,216,375	\$ 4,769,175	\$ 1,685,243	\$ 262,307	\$ 12,122

Continues

**Combining Statement of Fiduciary Net Position
Pension and Other Employee Benefits Trust Funds**
(expressed in thousands)

June 30, 2023

Continued

	Pension Trust		Defined Contributions Plans		
	Tier 2 Public Employees	Tier 2 Public Safety and Firefighters	401(k) Plan	457(b) Plan	IRA Plans
ASSETS					
Cash and Cash Equivalents	\$ 37,177	\$ 6,393	\$ 25,050	\$ 510	\$ 590
Pooled Cash and Investments	—	—	—	—	—
Receivables:					
Member Contributions	—	309	—	—	—
Employer Contributions	24,395	3,216	—	—	—
Court Fees and Fire Insurance Premiums	—	—	—	—	—
Investments Settlements	9,904	1,703	79,577	9,535	—
Total Receivables	34,299	5,228	79,577	9,535	0
Restricted Cash and Cash Equivalents	—	—	—	—	—
Investments:					
Debt Securities	196,684	33,814	2,093,854	218,320	176,327
Equity Investments	397,979	68,420	4,147,356	480,651	294,943
Absolute Return	229,300	39,421	—	—	—
Private Equity	168,367	28,945	—	—	—
Real Assets	262,270	45,089	234,675	23,001	18,277
Private Debt	—	—	—	—	—
Invested Securities Lending Collateral	42,388	7,287	—	—	—
Total Investments	1,296,988	222,976	6,475,885	721,972	489,547
Capital Assets:					
Land	47	8	—	—	—
Buildings and Improvements	655	113	—	—	—
Machinery and Equipment	165	29	—	—	—
Intangible Assets	782	136	—	—	—
Less Accumulated Depreciation	(1,092)	(190)	—	—	—
Total Capital Assets	557	96	0	0	0
Total Assets	1,369,021	234,693	6,580,512	732,017	490,137
LIABILITIES					
Accounts Payable	17,871	3,072	25,547	683	414
Securities Lending Liability	42,388	7,287	—	—	—
Disbursements in Excess of Cash Balance	1,646	283	686	27	29
Investment Settlements Payable	—	—	—	—	—
Leave/Postemployment Benefits	567	97	—	—	—
Insurance Reserves	173	30	—	—	—
Real Estate Liabilities	3,045	523	—	—	—
Total Liabilities	65,690	11,292	26,233	710	443
NET POSITION					
Restricted for:					
Pension Benefits	1,303,331	223,401	—	—	—
Other Postemployment Benefits	—	—	—	—	—
Other Employee Benefits	—	—	—	—	—
Defined Contribution	—	—	6,554,279	731,307	489,694
Total Net Position	\$ 1,303,331	\$ 223,401	\$ 6,554,279	\$ 731,307	\$ 489,694

Continues

**Combining Statement of Fiduciary Net Position
Pension and Other Employee Benefits Trust Funds**
(expressed in thousands)

June 30, 2023
Continued

	Post-Retirement Benefits Trust		Other Employee Benefits Trust		Total Pension and Other Employee Benefits Trust Funds
	State Employee	Elected Official	Other Employee Benefits	Annual Leave	
ASSETS					
Cash and Cash Equivalents	\$ —	\$ —	\$ —	\$ —	\$ 1,250,587
Pooled Cash and Investments	11,412	2,499	16,722	22,675	53,308
Receivables:					
Member Contributions	—	—	—	—	1,011
Employer Contributions	371	—	949	1,419	72,703
Court Fees and Fire Insurance Premiums	—	—	—	—	264
Investments Settlements	28,817	6,383	3,454	—	453,030
Total Receivables	29,188	6,383	4,403	1,419	527,008
Restricted Cash and Cash Equivalents	6,031	487	1,738	—	8,256
Investments:					
Debt Securities	231,361	5,773	62,214	—	9,247,474
Equity Investments	—	5,020	—	—	17,998,655
Absolute Return	—	—	—	—	7,530,815
Private Equity	—	—	—	—	5,529,627
Real Assets	6,915	394	—	—	8,896,905
Private Debt	6,944	994	1,701	—	9,639
Invested Securities Lending Collateral	—	—	—	—	1,392,142
Total Investments	245,220	12,181	63,915	—	50,605,257
Capital Assets:					
Land	—	—	—	—	1,780
Buildings and Improvements	—	—	—	—	21,518
Machinery and Equipment	—	—	—	—	5,435
Intangible Assets	—	—	—	—	25,680
Less Accumulated Depreciation	—	—	—	—	(36,112)
Total Capital Assets	0	0	0	0	18,301
Total Assets	291,851	21,550	86,778	24,094	52,462,717
LIABILITIES					
Accounts Payable	164	—	—	—	617,557
Securities Lending Liability	—	—	—	—	1,392,142
Disbursements in Excess of Cash Balance	—	—	—	—	54,799
Investment Settlements Payable	33,910	—	9,996	—	43,906
Leave/Postemployment Benefits	2,318	—	626	705	22,289
Insurance Reserves	—	—	—	—	5,672
Real Estate Liabilities	—	—	—	—	100,001
Total Liabilities	36,392	0	10,622	705	2,236,366
NET POSITION					
Restricted for:					
Pension Benefits	—	—	—	—	42,074,517
Other Postemployment Benefits	255,459	21,550	—	—	277,009
Other Employee Benefits	—	—	76,156	23,389	99,545
Defined Contribution	—	—	—	—	7,775,280
Total Net Position	\$ 255,459	\$ 21,550	\$ 76,156	\$ 23,389	\$ 50,226,351

**Combining Statement of Changes in Fiduciary Net Position
Pension and Other Employee Benefit Trust Funds**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Pension Trust					
	Non-Contributory System	Contributory System	Public Safety System	Firefighters System	Judges System	Governors and Legislative Pension Plan
ADDITIONS						
Contributions:						
Member	\$ 15,415	\$ 1,240	\$ 1,037	\$ 19,269	\$ —	\$ —
Employer	969,922	3,675	168,535	6,473	9,378	422
Court Fees and Fire Insurance Premiums	—	—	—	22,738	1,335	—
Total Contributions	<u>985,337</u>	<u>4,915</u>	<u>169,572</u>	<u>48,480</u>	<u>10,713</u>	<u>422</u>
Investment Income:						
Net Increase (Decrease) in Fair Value of Investments	(2,397,887)	(92,459)	(349,636)	(123,420)	(19,262)	(907)
Interest, Dividends, and Other Investment Income	663,003	25,564	96,673	34,125	5,326	251
Total Income (Loss) from Investment Activity	<u>(1,734,884)</u>	<u>(66,895)</u>	<u>(252,963)</u>	<u>(89,295)</u>	<u>(13,936)</u>	<u>(656)</u>
Less Investment Expenses	(102,596)	(3,956)	(14,960)	(5,280)	(824)	(39)
Net Income (Loss) from Investment Activity	<u>(1,837,480)</u>	<u>(70,851)</u>	<u>(267,923)</u>	<u>(94,575)</u>	<u>(14,760)</u>	<u>(695)</u>
Income from Security Lending Activity	4,250	164	620	219	34	2
Less Security Lending Expenses	(340)	(14)	(49)	(17)	(3)	—
Net Income from Security Lending Activity	<u>3,910</u>	<u>150</u>	<u>571</u>	<u>202</u>	<u>31</u>	<u>2</u>
Net Investment Income (Loss)	<u>(1,833,570)</u>	<u>(70,701)</u>	<u>(267,352)</u>	<u>(94,373)</u>	<u>(14,729)</u>	<u>(693)</u>
Transfers From Affiliated Systems	58,592	—	5,403	3,513	1,990	—
Total Additions	<u>(789,641)</u>	<u>(65,786)</u>	<u>(92,377)</u>	<u>(42,380)</u>	<u>(2,026)</u>	<u>(271)</u>
DEDUCTIONS						
Retirement Benefits	1,403,260	79,560	201,672	57,540	14,606	847
Cost of Living Benefits	259,380	14,791	39,965	13,355	3,003	163
Supplemental Retirement Benefits	—	14	139	124	—	—
Retiree Healthcare Benefits	—	—	—	—	—	—
Refunds/Plan Distributions	3,334	848	552	370	—	—
Administrative Expenses	10,357	382	1,513	451	88	4
Transfers To Affiliated Systems	—	69,481	—	—	—	18
Total Deductions	<u>1,676,331</u>	<u>165,076</u>	<u>243,841</u>	<u>71,840</u>	<u>17,697</u>	<u>1,032</u>
Change in Net Position Restricted for:						
Pension Benefits	(2,465,972)	(230,862)	(336,218)	(114,220)	(19,723)	(1,303)
Other Postemployment Benefits	—	—	—	—	—	—
Other Employee Benefits	—	—	—	—	—	—
Defined Contribution	—	—	—	—	—	—
Net Position – Beginning	<u>35,068,535</u>	<u>1,447,237</u>	<u>5,105,393</u>	<u>1,799,463</u>	<u>282,030</u>	<u>13,425</u>
Net Position – Ending	<u>\$ 32,602,563</u>	<u>\$ 1,216,375</u>	<u>\$4,769,175</u>	<u>\$ 1,685,243</u>	<u>\$ 262,307</u>	<u>\$ 12,122</u>

Continues

Combining Statement of Changes in Fiduciary Net Position
Pension and Other Employee Benefit Trust Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Continued

	Pension Trust		Defined Contribution Plans		
	Tier 2 Public Employees	Tier 2 Public Safety and Firefighters	401(k) Plan	457(b) Plan	IRA Plans
ADDITIONS					
Contributions:					
Member	\$ 164	\$ 7,386	\$ 418,787	\$ 44,496	\$ 68,792
Employer	217,179	44,272	—	—	—
Court Fees and Fire Insurance Premiums	—	—	—	—	—
Total Contributions	217,343	51,658	418,787	44,496	68,792
Investment Income:					
Net Increase (Decrease) in Fair Value of Investments	(85,244)	(14,122)	(1,116,991)	(128,925)	(76,949)
Interest, Dividends, and Other Investment Income	23,685	3,914	3,661	442	—
Total Income (Loss) from Investment Activity	(61,559)	(10,208)	(1,113,330)	(128,483)	(76,949)
Less Investment Expenses	(3,665)	(606)	(2,936)	(316)	(233)
Net Income (Loss) from Investment Activity	(65,224)	(10,814)	(1,116,266)	(128,799)	(77,182)
Income from Security Lending Activity	152	25	—	—	—
Less Security Lending Expenses	(12)	(2)	—	—	—
Net Income from Security Lending Activity	140	23	—	—	—
Net Investment Income (Loss)	(65,084)	(10,791)	(1,116,266)	(128,799)	(77,182)
Transfers From Affiliated Systems	1	—	—	—	—
Total Additions	152,260	40,867	(697,479)	(84,303)	(8,390)
DEDUCTIONS					
Retirement Benefits	2,573	41	—	—	—
Cost of Living Benefits	29	1	—	—	—
Supplemental Retirement Benefits	—	—	—	—	—
Retiree Healthcare Benefits	—	—	—	—	—
Refunds/Plan Distributions	—	4	398,377	43,383	27,839
Administrative Expenses	345	54	7,837	847	550
Transfers To Affiliated Systems	—	—	—	—	—
Total Deductions	2,947	100	406,214	44,230	28,389
Change in Net Position Restricted for:					
Pension Benefits	149,313	40,767	—	—	—
Other Postemployment Benefits	—	—	—	—	—
Other Employee Benefits	—	—	—	—	—
Defined Contribution	—	—	(1,103,693)	(128,533)	(36,779)
Net Position – Beginning	1,154,018	182,634	7,657,972	859,840	526,473
Net Position – Ending	\$ 1,303,331	\$ 223,401	\$ 6,554,279	\$ 731,307	\$ 489,694

Continues

Combining Statement of Changes in Fiduciary Net Position
Pension and Other Employee Benefit Trust Funds
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Continued

	Post-Retirement Benefits Trust		Other Employee Benefits Trust		Total Pensions and Other Employee Benefit Trust Funds
	State Employee	Elected Official	Other Employee Benefits	Annual Leave	
ADDITIONS					
Contributions:					
Member	\$ —	\$ —	\$ —	\$ —	\$ 576,586
Employer	6,130	1,249	15,621	23,326	1,466,182
Court Fees and Fire Insurance Premiums	—	—	—	—	24,073
Total Contributions	6,130	1,249	15,621	23,326	2,066,841
Investment Income:					
Net Increase (Decrease) in Fair Value of Investments	(7,256)	261	(777)	—	(4,413,574)
Interest, Dividends, and Other Investment Income	12,276	1,455	2,979	622	873,976
Total Income (Loss) from Investment Activity	5,020	1,716	2,202	622	(3,539,598)
Less Investment Expenses	—	—	—	—	(135,411)
Net Income (Loss) from Investment Activity	5,020	1,716	2,202	622	(3,675,009)
Income from Security Lending Activity	—	—	—	—	5,466
Less Security Lending Expenses	—	—	—	—	(437)
Net Income from Security Lending Activity	0	0	0	0	5,029
Net Investment Income (Loss)	5,020	1,716	2,202	622	(3,669,980)
Transfers From Affiliated Systems	—	—	—	—	69,499
Total Additions	11,150	2,965	17,823	23,948	(1,533,640)
DEDUCTIONS					
Retirement Benefits	—	—	—	—	1,760,099
Cost of Living Benefits	—	—	—	—	330,687
Supplemental Retirement Benefits	—	—	—	—	277
Retiree Healthcare Benefits	30,062	864	—	—	30,926
Refunds/Plan Distributions	—	—	9,477	10,985	495,169
Administrative Expenses	—	—	—	—	22,428
Transfers To Affiliated Systems	—	—	—	—	69,499
Total Deductions	30,062	864	9,477	10,985	2,709,085
Change in Net Position Restricted for:					
Pension Benefits	—	—	—	—	(2,978,218)
Other Postemployment Benefits	(18,912)	2,101	—	—	(16,811)
Other Employee Benefits	—	—	8,346	12,963	21,309
Defined Contribution	—	—	—	—	(1,269,005)
Net Position – Beginning	274,371	19,449	67,810	10,426	54,469,076
Net Position – Ending	\$ 255,459	\$ 21,550	\$ 76,156	\$ 23,389	\$ 50,226,351

**Combining Statement of Fiduciary Net Position
Private Purpose Trust Funds**
(expressed in thousands)

June 30, 2023

	Utah Navajo Trust	Utah Educational Savings Plan Trust	Higher Education Student Success Trust	Local Public Safety and Firefighter Surviving Spouse Trust	Total Private Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents.....	\$ —	\$ 2,730	\$ —	\$ —	\$ 2,730
Pooled Cash and Investments.....	41,673	8,341	261,790	3,563	315,367
Receivables:					
Accounts.....	4,000	4	—	249	4,253
Accrued Interest.....	—	24,860	—	—	24,860
Leases.....	317	—	—	—	317
Loans.....	36	—	—	—	36
Due From Other Funds.....	91	—	—	—	91
Prepaid Items.....	—	48	—	—	48
Restricted Cash and Cash Equivalents.....	5,185	—	17,981	—	23,166
Investments:					
Debt Securities.....	21,819	5,670,099	—	—	5,691,918
Equity Investments.....	5,205	15,113,135	—	—	15,118,340
Private Debt.....	3,549	—	721	—	4,270
Private Equity.....	601	—	2,078	—	2,679
Total Investments.....	<u>31,174</u>	<u>20,783,234</u>	<u>2,799</u>	<u>0</u>	<u>20,817,207</u>
Other Assets.....	90	—	—	—	90
Capital Assets:					
Land.....	686	—	—	—	686
Infrastructure.....	236	—	—	—	236
Buildings and Improvements.....	10,715	771	—	—	11,486
Machinery and Equipment.....	587	1,043	—	—	1,630
Intangible Assets.....	11	803	—	—	814
Less Accumulated Depreciation.....	(6,367)	(1,964)	—	—	(8,331)
Total Capital Assets.....	<u>5,868</u>	<u>653</u>	<u>0</u>	<u>0</u>	<u>6,521</u>
Total Assets.....	<u>88,434</u>	<u>20,819,870</u>	<u>282,570</u>	<u>3,812</u>	<u>21,194,686</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows Relating to Pensions.....	0	396	0	0	396
LIABILITIES					
Accounts Payable.....	110	1,575	—	—	1,685
Due To Other Funds.....	56	—	—	—	56
Net Pension Liability.....	—	14	—	—	14
Total Liabilities.....	<u>166</u>	<u>1,589</u>	<u>0</u>	<u>0</u>	<u>1,755</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Relating to Leases.....	317	—	—	—	317
Deferred Inflows Relating to Pensions.....	—	20	—	—	20
Total Deferred Inflows of Resources.....	<u>317</u>	<u>20</u>	<u>0</u>	<u>0</u>	<u>337</u>
NET POSITION					
Restricted for:					
Individuals, Organizations, and Other Governments.....	87,951	20,818,657	282,570	3,812	21,192,990
Total Net Position.....	<u>\$ 87,951</u>	<u>\$ 20,818,657</u>	<u>\$ 282,570</u>	<u>\$ 3,812</u>	<u>\$ 21,192,990</u>

**Combining Statement of Changes in Fiduciary Net Position
Private Purpose Trust Funds**
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	Utah Navajo Trust	Utah Educational Savings Plan Trust	Higher Education Student Success Trust	Local Public Safety and Firefighter Surviving Spouse Trust	Total Private Purpose Trust Funds
ADDITIONS					
Contributions:					
Member	\$ —	\$ 1,486,831	\$ 274,647	\$ 821	\$ 1,762,299
Total Contributions	0	1,486,831	274,647	821	1,762,299
Investment Income:					
Net Increase (Decrease) in Fair Value of Investments	478	1,560,376	9	—	1,560,863
Interest, Dividends, and Other Investment Income	3,105	454,337	8,175	116	465,733
Total Income From Investment Activity	3,583	2,014,713	8,184	116	2,026,596
Other Additions:					
Royalties and Rents	4,406	—	—	—	4,406
Fees, Assessments, and Revenues	726	—	—	—	726
Miscellaneous	1	—	—	—	1
Total Other	5,133	0	0	0	5,133
Total Additions	8,716	3,501,544	282,831	937	3,794,028
DEDUCTIONS					
Trust Operating Expenses	1,937	—	—	—	1,937
Distributions and Benefit Payments	331	1,103,485	—	153	1,103,969
Administrative and General Expenses	1,795	15,716	261	15	17,787
Total Deductions	4,063	1,119,201	261	168	1,123,693
Change in Net Position Restricted for:					
Individuals, Organizations, and Other Governments	4,653	2,382,343	282,570	769	2,670,335
Net Position – Beginning	83,298	18,436,314	—	3,043	18,522,655
Net Position – Ending	\$ 87,951	\$ 20,818,657	\$ 282,570	\$ 3,812	\$ 21,192,990

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**Combining Statement of Fiduciary Net Position
Custodial Funds**
(expressed in thousands)

June 30, 2023

	External Investment Pool	Unclaimed Property	County and Local Collections	State Courts	Miscellaneous	Total Custodial Funds
ASSETS						
Cash and Cash Equivalents	\$ 390,364	\$ —	\$ —	\$ 2,737	\$ 3,556	\$ 396,657
Pooled Cash and Investments	—	193,601	245,474	1,103	13,235	453,413
Receivables:						
Accounts	17,602	—	—	—	21,953	39,555
Accrued Interest	96,990	—	—	—	—	96,990
Due From Other Funds	—	—	—	17	498	515
Prepaid Items	—	281	—	—	—	281
Restricted Cash and Cash Equivalents	—	—	—	—	407	407
Restricted Pooled Cash and Investments	—	—	—	—	708	708
Investments:						
Debt Securities	15,447,164	—	—	—	—	15,447,164
Total Investments	<u>15,447,164</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,447,164</u>
Other Assets	—	18,984	—	72,762	—	91,746
Total Assets	<u>15,952,120</u>	<u>212,866</u>	<u>245,474</u>	<u>76,619</u>	<u>40,357</u>	<u>16,527,436</u>
LIABILITIES						
Accounts Payable	305,868	562	7,376	574	1,152	315,532
Deposits	—	—	—	—	708	708
Due To Other Governments	—	—	238,098	—	1,176	239,274
Unearned Revenue	—	—	—	—	268	268
Total Liabilities	<u>305,868</u>	<u>562</u>	<u>245,474</u>	<u>574</u>	<u>3,304</u>	<u>555,782</u>
NET POSITION						
Restricted for:						
Pool Participants	15,646,252	—	—	—	—	15,646,252
Individuals, Organizations, and Other Governments	—	212,304	—	76,045	37,053	325,402
Total Net Position	<u>\$ 15,646,252</u>	<u>\$ 212,304</u>	<u>\$ 0</u>	<u>\$ 76,045</u>	<u>\$ 37,053</u>	<u>\$ 15,971,654</u>
Participant Account Balance:						
Net Position Valuation Factor	<u>1.00007516</u>					

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State of Utah

Combining Statement of Changes in Fiduciary Net Position Custodial Funds (expressed in thousands)

For the Fiscal Year Ended June 30, 2023

	External Investment Pool	Unclaimed Property	County and Local Collections	State Courts	Miscellaneous	Total Custodial Funds
ADDITIONS						
Contributions:						
Member	\$ —	\$ —	\$ —	\$ —	\$ 24,596	\$ 24,596
Total Contributions	0	0	0	0	24,596	24,596
Pool Participant Deposits	16,554,374	—	—	—	—	16,554,374
Investment Income:						
Net Increase (Decrease) in Fair Value of Investments	62,443	587	774	—	—	63,804
Interest, Dividends, and Other Investment Income	1,152,230	7,473	33	—	292	1,160,028
Total Income From Investment Activity	1,214,673	8,060	807	0	292	1,223,832
Less Investment Expenses	(835)	—	—	—	—	(835)
Net Income from Investment Activity	1,213,838	8,060	807	0	292	1,222,997
Other Additions:						
Escheats	—	69,798	—	—	—	69,798
Fees, Assessments, and Revenues	—	—	—	61,340	9,385	70,725
Collections for Individuals and Other Organizations	—	—	—	—	299,606	299,606
Tax and Fee Collections for Other Governments	—	—	2,774,572	—	10,640	2,785,212
Federal Grants	—	—	73,997	—	7,659	81,656
Total Other	0	69,798	2,848,569	61,340	327,290	3,306,997
Total Additions	17,768,212	77,858	2,849,376	61,340	352,178	21,108,964
DEDUCTIONS						
Member Distributions	—	—	—	—	24,321	24,321
Earnings Distributions	1,151,395	—	—	—	—	1,151,395
Pool Participant Withdrawals	15,697,651	—	—	—	—	15,697,651
Trust Operating Expenses	—	—	22	—	574	596
Distributions and Benefit Payments	—	29,062	—	—	—	29,062
Administrative and General Expenses	—	4,321	—	—	—	4,321
Distributions to Individuals and Other Organizations	—	—	—	45,407	309,157	354,564
Payment of Taxes and Fees to Other Governments	—	—	2,775,354	—	10,638	2,785,992
Pass Through of Federal Grants	—	—	74,000	—	7,659	81,659
Total Deductions	16,849,046	33,383	2,849,376	45,407	352,349	20,129,561
Change in Net Position Restricted for:						
Pool Participants	919,166	—	—	—	—	919,166
Individuals, Organizations, and Other Governments	—	44,475	—	15,933	(171)	60,237
Net Position – Beginning	14,754,981	167,829	—	60,112	37,224	15,020,146
Adjustment to Beginning Net Position	(27,895)	—	—	—	—	(27,895)
Net Position – Beginning as Adjusted	14,727,086	167,829	—	60,112	37,224	14,992,251
Net Position – Ending	<u>\$15,646,252</u>	<u>\$ 212,304</u>	<u>\$ 0</u>	<u>\$ 76,045</u>	<u>\$ 37,053</u>	<u>\$ 15,971,654</u>

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Utah Communications Authority

The Utah Communications Authority (UCA) provides public safety communications services and facilities on a statewide basis for the benefit and use of state, local, and federal agencies. UCA supports statewide interoperability of emergency communications throughout the State, and manages the 911 funds collected by the State for the benefit of the Public Safety Answering Points within the State. UCA operations are funded through service charges supplemented with federal grants and state fees and appropriations.

Utah Schools for the Deaf and the Blind

The Schools were created to provide education to individuals with hearing and/or vision impairments, through direct and indirect education services, as well as consultation to their families and service providers.

Military Installation Development Authority

This Authority is an independent, nonprofit entity whose purpose is to provide for the development and improvement of project areas near military installations throughout the State. Operations are funded through service charges, project revenue, and state appropriations.

Heber Valley Historic Railroad Authority

This Authority was created to operate, maintain, improve, and provide for a scenic and historic railway in and around the Heber Valley in Wasatch County. Operations are funded primarily through user charges.

State Fair Park Authority

This Corporation was created to operate the State Fair Park and conduct the Utah State Fair and other expositions and entertainment events. Operations are funded through admissions, rentals, donations, and state appropriations.

Point of the Mountain State Land Authority

This Authority is an independent, nonprofit corporation whose purpose is to facilitate and oversee the development of nearly 700 acres at the Draper site where the Utah State Prison once stood. Operations are funded through state appropriations.

Utah Inland Port Authority

This Authority is an independent, nonprofit corporation whose purpose is to facilitate the development of the authority jurisdictional land to maximize the long-term economic and other benefits for the State. Operations are funded through state appropriations.

Utah Lake Authority

The statewide public purpose of the lake authority is to work in concert with applicable federal, state, and local government entities, property owners, owners of water rights, private parties, and stakeholders to encourage, facilitate, and implement the management of Utah Lake.

Utah System of Higher Education

The System includes degree-granting institutions, technical colleges and the Utah Board of Higher Education. The nonmajor institutions of higher education are:

Weber State University | Southern Utah University | Salt Lake Community College | Utah Valley University | Utah Tech University | Snow College | Technical Colleges

The Utah Board of Higher Education is the governing board of the institutions of higher education and controls, manages, and supervises the Utah System of Higher Education.

**Combining Statement of Net Position
Nonmajor Component Units
(expressed in thousands)**

June 30, 2023

	Utah Communications Authority	Utah Schools for the Deaf and the Blind	Military Installation Development Authority	Heber Valley Historic Railroad Authority	State Fair Park Authority
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 2,857	\$ 9,859	\$ 12,679	\$ 889	\$ 9,287
Restricted Cash and Cash Equivalents	—	—	—	—	—
Investments	64,949	—	—	—	—
Receivables:					
Accounts, net	5,437	1,313	478	1	1,062
Notes/Leases/Loans/Mortgages/Pledges, net	387	—	—	—	—
Accrued Interest	—	—	—	—	—
Due From Primary Government	—	231	—	4	—
Prepaid Items	341	—	—	—	93
Inventories	—	—	—	8	—
Other Assets	—	—	—	—	—
Total Current Assets	<u>73,971</u>	<u>11,403</u>	<u>13,157</u>	<u>902</u>	<u>10,442</u>
Noncurrent Assets:					
Restricted Cash and Cash Equivalents	—	—	421,825	—	—
Investments	—	—	—	—	—
Restricted Investments	—	—	—	—	—
Accounts Receivables, net	—	—	170,491	—	—
Restricted Receivable	—	—	—	—	—
Notes/Leases/Loans/Mortgages/Pledges Receivables, net	1,610	—	—	—	—
Net Pension Asset	—	—	—	—	122
Net Other Postemployment Benefit Asset	—	182	—	—	—
Other Assets	—	—	—	—	—
Capital Assets (net of Accumulated Depreciation)	60,455	37,870	10,728	10,054	3,034
Total Noncurrent Assets	<u>62,065</u>	<u>38,052</u>	<u>603,044</u>	<u>10,054</u>	<u>3,156</u>
Total Assets	<u>136,036</u>	<u>49,455</u>	<u>616,201</u>	<u>10,956</u>	<u>13,598</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	—
Deferred Outflows Relating to Pensions	953	6,420	127	173	293
Deferred Outflows Relating to Other Postemployment Benefit	—	340	—	—	—
Total Deferred Outflows of Resources	<u>953</u>	<u>6,760</u>	<u>127</u>	<u>173</u>	<u>293</u>

Continues

Combining Statement of Net Position
Nonmajor Component Units
(expressed in thousands)

June 30, 2023

Continued

	Utah Communications Authority	Utah Schools for the Deaf and the Blind	Military Installation Development Authority	Heber Valley Historic Railroad Authority	State Fair Park Authority
LIABILITIES					
Current Liabilities:					
Accounts Payable and Accrued Liabilities	4,628	2,191	40,926	13	344
Deposits	—	—	—	—	—
Due To Primary Government	—	—	—	—	1,119
Unearned Revenue	12	279	71,598	—	81
Current Portion of Long-term Liabilities	741	43	111	226	7
Total Current Liabilities	5,381	2,513	112,635	239	1,551
Noncurrent Liabilities:					
Accounts Payable and Accrued Liabilities	—	—	—	—	—
Unearned Revenue	—	—	—	—	—
Net Pension Liability	1,465	11,139	66	151	—
Long-term Liabilities	6,431	33	524,151	2,962	27
Total Noncurrent Liabilities	7,896	11,172	524,217	3,113	27
Total Liabilities	13,277	13,685	636,852	3,352	1,578
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows Relating to Beneficial Interests	—	—	72	—	—
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	—
Deferred Inflows Relating to Pensions	92	188	5	157	487
Deferred Inflows Relating to Other Postemployment Benefit	—	348	—	—	—
Deferred Inflows Relating to Leases	1,970	—	—	—	—
Total Deferred Inflows of Resources	2,062	536	77	157	487
NET POSITION					
Net Investment in Capital Assets	53,859	37,794	8,537	6,887	1,881
Restricted for:					
Nonexpendable:					
Higher Education	—	—	—	—	—
Expendable:					
Higher Education	—	—	—	—	—
Other	41,636	174	—	—	2,749
Unrestricted (Deficit)	26,155	4,026	(29,138)	733	7,196
Total Net Position	\$ 121,650	\$ 41,994	\$ (20,601)	\$ 7,620	\$ 11,826

Continues

State of Utah

Combining Statement of Net Position Nonmajor Component Units (expressed in thousands)

June 30, 2023

Continued

	Utah Lake Authority	Point of the Mountain Development Authority	Utah Inland Port Authority	Utah Board of Higher Education	Weber State University	Southern Utah University
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 1,204	\$ 10,443	\$ 70,991	\$ 348,772	\$ 106,774	\$ 16,063
Restricted Cash and Cash Equivalents	—	—	—	—	—	—
Investments	—	—	70,285	2,799	24,913	666
Receivables:						
Accounts, net	—	—	176	—	5,685	8,023
Notes/Leases/Loans/Mortgages/Pledges, net	—	—	472	—	2,257	17
Accrued Interest	—	—	344	—	842	—
Due From Primary Government	—	500	—	—	—	—
Prepaid Items	—	—	158	—	1,713	5,984
Inventories	—	—	—	—	3,762	1,012
Other Assets	—	—	—	—	383	—
Total Current Assets	<u>1,204</u>	<u>10,943</u>	<u>142,426</u>	<u>351,571</u>	<u>146,329</u>	<u>31,765</u>
Noncurrent Assets:						
Restricted Cash and Cash Equivalents	—	—	36,889	17,981	20,315	313
Investments	—	—	—	—	272,247	123,035
Restricted Investments	—	—	—	—	—	—
Accounts Receivables, net	—	—	—	—	3,208	—
Notes/Leases/Loans/Mortgages/Pledges Receivables, net	—	—	—	—	3,037	1,453
Net Pension Asset	—	—	—	—	139	—
Net Other Postemployment Benefit Asset	—	—	—	—	—	—
Other Assets	—	—	—	—	8,188	335
Capital Assets (net of Accumulated Depreciation)	—	—	67,028	—	464,201	194,360
Total Noncurrent Assets	<u>0</u>	<u>0</u>	<u>103,917</u>	<u>17,981</u>	<u>771,335</u>	<u>319,496</u>
Total Assets	<u>1,204</u>	<u>10,943</u>	<u>246,343</u>	<u>369,552</u>	<u>917,664</u>	<u>351,261</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	589	—
Deferred Outflows Relating to Pensions	—	—	346	—	5,828	6,052
Deferred Outflows Relating to Other Postemployment Benefit	—	—	—	—	—	—
Deferred Outflows Relating to Leases	—	—	—	—	—	—
Total Deferred Outflows of Resources	<u>0</u>	<u>0</u>	<u>346</u>	<u>0</u>	<u>6,417</u>	<u>6,052</u>

Continues

Combining Statement of Net Position
Nonmajor Component Units
(expressed in thousands)

June 30, 2023

Continued

	Utah Lake Authority	Point of the Mountain Development Authority	Utah Inland Port Authority	Utah Board of Higher Education	Weber State University	Southern Utah University
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Liabilities	—	193	791	—	4,535	5,496
Deposits	—	—	—	—	—	1,357
Due To Primary Government	—	—	—	—	3,307	—
Unearned Revenue	—	—	—	—	11,818	13,919
Current Portion of Long-term Liabilities	—	—	891	—	9,645	8,400
Total Current Liabilities	<u>0</u>	<u>193</u>	<u>1,682</u>	<u>0</u>	<u>29,305</u>	<u>29,172</u>
Noncurrent Liabilities:						
Accounts Payable and Accrued Liabilities	—	—	542	—	—	—
Unearned Revenue	—	—	—	—	—	—
Net Pension Liability	—	—	809	—	216	9,138
Net Other Postemployment Benefit Liability	—	—	—	—	—	—
Long-term Liabilities	—	—	215,980	—	48,510	36,757
Total Noncurrent Liabilities	<u>0</u>	<u>0</u>	<u>217,331</u>	<u>0</u>	<u>48,726</u>	<u>45,895</u>
Total Liabilities	<u>0</u>	<u>193</u>	<u>219,013</u>	<u>0</u>	<u>78,031</u>	<u>75,067</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows Relating to Beneficial Interests	—	—	—	—	8,189	477
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	—	—
Deferred Inflows Relating to Pensions	—	—	14	—	161	264
Deferred Inflows Relating to Other Postemployment Benefit	—	—	—	—	—	—
Deferred Inflows Relating to Leases	—	—	472	—	—	53
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>486</u>	<u>0</u>	<u>8,350</u>	<u>794</u>
NET POSITION						
Net Investment in Capital Assets	—	—	(2,677)	—	417,740	154,514
Restricted for:						
Nonexpendable:						
Higher Education	—	—	—	—	148,574	30,969
Expendable:						
Higher Education	—	—	—	369,552	101,142	22,869
Other	—	—	7,033	—	—	—
Unrestricted (Deficit)	1,204	10,750	22,834	—	170,244	73,100
Total Net Position	<u>\$ 1,204</u>	<u>\$ 10,750</u>	<u>\$ 27,190</u>	<u>\$ 369,552</u>	<u>\$ 837,700</u>	<u>\$ 281,452</u>

Continues

**Combining Statement of Net Position
Nonmajor Component Units
(expressed in thousands)**

June 30, 2023

Continued

	Salt Lake Community College	Utah Valley University	Utah Tech University	Snow College	Technical Colleges	Total Nonmajor Component Units
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 44,846	\$ 78,906	\$ 37,461	\$ 17,514	\$ 51,600	\$ 820,145
Restricted Cash and Cash Equivalents	—	10,861	—	—	—	10,861
Investments	62,389	29,668	3,134	1,548	3,367	263,718
Receivables:						
Accounts, net	13,604	21,684	7,028	8,479	7,137	80,107
Notes/Leases/Loans/Mortgages/Pledges, net	769	1,502	—	—	91	5,495
Accrued Interest	—	—	—	—	—	1,186
Due From Primary Government	—	—	—	—	—	735
Prepaid Items	2,227	2,457	504	379	860	14,716
Inventories	657	1,897	679	276	2,639	10,930
Other Assets	54	—	—	—	—	437
Total Current Assets	<u>124,546</u>	<u>146,975</u>	<u>48,806</u>	<u>28,196</u>	<u>65,694</u>	<u>1,208,330</u>
Noncurrent Assets:						
Restricted Cash and Cash Equivalents	6,500	69,092	52,872	2,052	3,979	631,818
Investments	99,602	170,259	36,086	3,658	1,272	706,159
Restricted Investments	—	—	—	17,205	—	17,205
Accounts Receivables, net	—	21,004	398	—	—	195,101
Notes/Leases/Loans/Mortgages/Pledges Receivables, net	20,245	6,557	—	959	—	33,861
Net Pension Asset	197	283	44	37	55	877
Net Other Postemployment Benefit Asset	—	—	—	—	—	182
Other Assets	—	8,885	—	—	—	17,408
Capital Assets (net of Accumulated Depreciation)	310,874	607,998	381,526	108,592	305,403	2,562,123
Total Noncurrent Assets	<u>437,418</u>	<u>884,078</u>	<u>470,926</u>	<u>132,503</u>	<u>310,709</u>	<u>4,164,734</u>
Total Assets	<u>561,964</u>	<u>1,031,053</u>	<u>519,732</u>	<u>160,699</u>	<u>376,403</u>	<u>5,373,064</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refundings of Bonded Debt	—	—	—	—	—	589
Deferred Outflows Relating to Pensions	5,991	7,731	2,174	1,660	9,140	46,888
Deferred Outflows Relating to Other Postemployment Benefit	—	—	—	—	—	340
Total Deferred Outflows of Resources	<u>5,991</u>	<u>7,731</u>	<u>2,174</u>	<u>1,660</u>	<u>9,140</u>	<u>47,817</u>

Continues

Combining Statement of Net Position
Nonmajor Component Units
(expressed in thousands)

June 30, 2023

Continued

	Salt Lake Community College	Utah Valley University	Utah Tech University	Snow College	Technical Colleges	Total Nonmajor Component Units
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Liabilities	15,878	22,403	4,928	2,919	8,098	113,343
Deposits	80	118	439	451	5	2,450
Due To Primary Government	4,187	1,215	5,042	—	164	15,034
Unearned Revenue	8,504	11,832	4,010	467	2,867	125,387
Current Portion of Long-term Liabilities	14,921	24,444	7,184	1,776	3,209	71,598
Total Current Liabilities	<u>43,570</u>	<u>60,012</u>	<u>21,603</u>	<u>5,613</u>	<u>14,343</u>	<u>327,812</u>
Noncurrent Liabilities:						
Accounts Payable and Accrued Liabilities	—	106	—	—	—	648
Unearned Revenue	—	970	—	—	63	1,033
Net Pension Liability	228	303	294	76	9,953	33,838
Long-term Liabilities	21,487	61,775	166,078	11,940	12,905	1,109,036
Total Noncurrent Liabilities	<u>21,715</u>	<u>63,154</u>	<u>166,372</u>	<u>12,016</u>	<u>22,921</u>	<u>1,144,555</u>
Total Liabilities	<u>65,285</u>	<u>123,166</u>	<u>187,975</u>	<u>17,629</u>	<u>37,264</u>	<u>1,472,367</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows Relating to Beneficial Interests	—	1,414	295	1,570	—	12,017
Deferred Amount on Refundings of Bonded Debt	—	262	—	—	—	262
Deferred Inflows Relating to Pensions	216	269	65	45	848	2,811
Deferred Inflows Relating to Other Postemployment Benefit	—	—	—	—	—	348
Deferred Inflows Relating to Leases	20,018	5,349	—	103	81	28,046
Total Deferred Inflows of Resources	<u>20,234</u>	<u>7,294</u>	<u>360</u>	<u>1,718</u>	<u>929</u>	<u>43,484</u>
NET POSITION						
Net Investment in Capital Assets	291,451	534,532	264,436	96,142	293,819	2,158,915
Restricted for:						
Nonexpendable:						
Higher Education	10,857	76,429	25,641	9,686	1,354	303,510
Expendable:						
Higher Education	32,576	109,530	16,115	5,811	6,249	663,844
Other	—	—	—	1,791	1,468	54,851
Unrestricted (Deficit)	147,552	187,833	27,379	29,582	44,460	723,910
Total Net Position	<u>\$ 482,436</u>	<u>\$ 908,324</u>	<u>\$ 333,571</u>	<u>\$ 143,012</u>	<u>\$ 347,350</u>	<u>\$3,905,030</u>

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State of Utah

Combining Statement of Activities Nonmajor Component Units *(expressed in thousands)*

For the Fiscal Year Ended June 30, 2023

	Utah Communications Authority	Utah Schools for the Deaf and the Blind	Military Installation Development Authority	Heber Valley Historic Railroad Authority	State Fair Park Authority
Expenses	\$ 20,406	\$ 53,289	\$ 189,769	\$ 3,242	\$ 6,186
Program Revenues:					
Charges for Services:					
Tuition and Fees	—	—	—	—	—
Scholarship Allowances	—	—	—	—	—
Sales, Services, and Other Revenues	1,306	11,563	1,993	3,797	7,468
Operating Grants and Contributions	754	1,638	3,047	—	—
Capital Grants and Contributions	—	—	2,205	—	3,100
Total Program Revenues	2,060	13,201	7,245	3,797	10,568
Net (Expenses) Revenues	(18,346)	(40,088)	(182,524)	555	4,382
General Revenues:					
State Appropriations	37,000	40,594	—	—	—
Gain (Loss) on Sale of Capital Assets	(155)	—	—	—	132
Gain (Loss) on Lease Remeasurement	—	—	—	—	—
Miscellaneous	—	—	2,476	1,554	1,382
Permanent Endowments Contributions	—	—	—	—	—
Special Item (See Note 2)	—	—	(18,000)	—	—
Total General Revenues, Contributions and Other	36,845	40,594	(15,524)	1,554	1,514
Change in Net Position	18,499	506	(198,048)	2,109	5,896
Net Position – Beginning	103,151	41,488	212,953	5,511	5,930
Adjustment to Beginning Net Position	—	—	(35,506)	—	—
Net Position – Beginning as Adjusted	103,151	41,488	177,447	5,511	5,930
Net Position – Ending	\$ 121,650	\$ 41,994	\$ (20,601)	\$ 7,620	\$ 11,826

Continues

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State of Utah

Combining Statement of Activities

Nonmajor Component Units

(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Continued

	Utah Lake Authority	Point of the Mountain Development Authority	Utah Inland Port Authority	Utah Board of Higher Education	Weber State University	Southern Utah University
Expenses	\$ 324	\$ 2,220	\$ 30,747	\$ 95,698	\$ 298,593	\$ 231,755
Program Revenues:						
Charges for Services:						
Tuition and Fees	—	—	—	—	131,036	130,660
Scholarship Allowances	—	—	—	—	(41,260)	(44,533)
Sales, Services, and Other Revenues	—	—	—	—	26,594	28,792
Operating Grants and Contributions	1,528	628	6,558	31,387	104,127	50,791
Capital Grants and Contributions	—	—	6,500	—	60,506	5,793
Total Program Revenues	1,528	628	13,058	31,387	281,003	171,503
Net (Expenses) Revenues	1,204	(1,592)	(17,689)	(64,311)	(17,590)	(60,252)
General Revenues:						
State Appropriations	—	1,750	3,198	81,767	121,390	67,642
Gain (Loss) on Sale of Capital Assets	—	—	—	—	—	—
Gain (Loss) on Lease Remeasurement	—	—	1,287	—	—	—
Miscellaneous	—	—	17,306	27,138	64	—
Permanent Endowments Contributions	—	—	—	—	8,915	1,015
Special Item (See Note 2)	—	—	—	—	—	—
Total General Revenues, Contributions and Other	0	1,750	21,791	108,905	130,369	68,657
Change in Net Position	1,204	158	4,102	44,594	112,779	8,405
Net Position – Beginning	—	10,592	29,768	324,958	724,921	273,047
Adjustment to Beginning Net Position	—	—	(6,680)	—	—	—
Net Position – Beginning as Adjusted	0	10,592	23,088	324,958	724,921	273,047
Net Position – Ending	\$ 1,204	\$ 10,750	\$ 27,190	\$ 369,552	\$ 837,700	\$ 281,452

Continues

Combining Statement of Activities
Nonmajor Component Units
(expressed in thousands)

For the Fiscal Year Ended June 30, 2023

Continued

	Salt Lake Community College	Utah Valley University	Utah Tech University	Snow College	Technical Colleges	Total Nonmajor Component Units
Expenses	\$ 254,494	\$ 453,709	\$ 160,784	\$ 64,673	\$ 167,710	\$ 2,033,599
Program Revenues:						
Charges for Services:						
Tuition and Fees	75,728	207,646	83,206	19,332	19,613	667,221
Scholarship Allowances	(25,042)	(51,259)	(33,052)	(11,687)	(5,912)	(212,745)
Sales, Services, and Other Revenues	18,161	34,252	19,465	221	(6,752)	146,860
Operating Grants and Contributions	67,017	140,839	32,183	1,430	38,105	480,032
Capital Grants and Contributions	11,633	5,010	17,378	20,389	6,416	138,930
Total Program Revenues	147,497	336,488	119,180	29,685	51,470	1,220,298
Net (Expenses) Revenues	(106,997)	(117,221)	(41,604)	(34,988)	(116,240)	(813,301)
General Revenues:						
State Appropriations	132,288	171,955	62,814	42,994	128,717	892,109
Gain (Loss) on Sale of Capital Assets	—	—	—	—	(59)	(82)
Gain (Loss) on Lease Remeasurement	—	—	—	—	—	1,287
Miscellaneous	—	—	1,102	—	295	51,317
Permanent Endowments Contributions	990	—	70	6,112	20	17,122
Special Item (See Note 2)	—	—	—	—	—	(18,000)
Total General Revenues, Contributions and Other	133,278	171,955	63,986	49,106	128,973	943,753
Change in Net Position	26,281	54,734	22,382	14,118	12,733	130,452
Net Position – Beginning	456,155	851,411	309,782	128,894	334,617	3,813,178
Adjustment to Beginning Net Position	—	2,179	1,407	—	—	(38,600)
Net Position – Beginning as Adjusted	456,155	853,590	311,189	128,894	334,617	3,774,578
Net Position – Ending	<u>\$ 482,436</u>	<u>\$ 908,324</u>	<u>\$ 333,571</u>	<u>\$ 143,012</u>	<u>\$ 347,350</u>	<u>\$ 3,905,030</u>

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A large, brown bison is the central focus, standing in a field of yellow wildflowers. In the background, a blue lake stretches across the middle ground, with snow-capped mountains under a blue sky with scattered clouds. The entire scene is framed by a white banner at the top and a dark brown banner at the bottom.

STATISTICAL SECTION

2023
STATE OF UTAH
★
**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

★
For the fiscal year ended June 30, 2023

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State of Utah

STATISTICAL SECTION

Fiscal Year Ended June 30, 2023

This section of the State of Utah’s Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, notes to the financial statements, and required supplementary information says about the State’s overall financial health.

Financial Trends Information

These schedules present trend information to help the reader understand how the State’s financial performance and fiscal health have changed over time.

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Schedule A-1 Net Position by Component	228
Schedule A-2 Changes in Net Position	230
Schedule A-3 Fund Balances – Governmental Funds	234
Schedule A-4 Changes in Fund Balances – Governmental Funds	236

Revenue Capacity Information

These schedules contain information to help the reader understand the State’s capacity to raise revenues and the sources of those revenues.

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Debt Capacity Information

These schedules present information to help the reader understand and assess the State’s levels of outstanding debt and the State’s ability to issue additional debt in the future.

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Demographic and Economic Information

These schedules contain demographic and economic indicators to help the reader understand the environment within which the State’s financial activities take place.

Schedule D-1 Demographic and Economic Indicators	250
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Operating Information

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

Schedule E-1 Full-Time Equivalent State Employees by Function	256
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Other Information

These graphs and schedules offer a historical view of expenditures in constant dollars.

Schedule F-1 Expenditures – Historical and Constant Dollars	262
Schedule F-2 Per Capita Expenditures – Historical and Constant Dollars	263

Sources: Unless otherwise noted, the information in the following schedules is derived from the State of Utah’s Annual Comprehensive Financial Report.

Schedule A-1
Net Position by Component*
 Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
Governmental Activities					
Net Investment in Capital Assets	\$ 22,351,002	\$ 20,829,680	\$ 18,939,682	\$ 18,041,509	\$ 17,147,477
Restricted ¹	8,728,932	8,687,475	7,020,889	5,579,823	4,953,627
Unrestricted ²	8,488,002	6,020,128	2,946,200	1,550,994	1,847,710
Total Governmental Activities Net Position	<u>39,567,936</u>	<u>35,537,283</u>	<u>28,906,771</u>	<u>25,172,326</u>	<u>23,948,814</u>
Business-type Activities					
Net Investment in Capital Assets	51,914	54,715	44,002	41,047	32,972
Restricted ³	1,984,483	2,083,669	1,904,934	2,092,141	2,286,785
Unrestricted ⁴	1,826,880	1,412,814	1,465,626	1,334,431	1,319,130
Total Business-type Activities Net Position	<u>3,863,277</u>	<u>3,551,198</u>	<u>3,414,562</u>	<u>3,467,619</u>	<u>3,638,887</u>
Primary Government					
Net Investment in Capital Assets	22,402,916	20,884,395	18,983,684	18,082,556	17,180,449
Restricted	10,713,415	10,771,144	8,925,823	7,671,964	7,240,412
Unrestricted	10,314,882	7,432,942	4,411,826	2,885,425	3,166,840
Total Primary Government Net Position	<u>\$ 43,431,213</u>	<u>\$ 39,088,481</u>	<u>\$ 32,321,333</u>	<u>\$ 28,639,945</u>	<u>\$ 27,587,701</u>

Continues

*This schedule is presented using the accrual basis of accounting.

¹ In fiscal year 2014 to 2017, restricted net position increased primarily due to an increase in investment values because of general market conditions. In fiscal year 2015, higher tax revenues also contributed to the increase in restricted net position. In fiscal year 2017, unspent restricted revenue as a result of a gas tax increase also contributed to the increase in restricted net position. In fiscal year 2018, restricted net position increased due to higher tax revenues from continued growth in the economy, an increase in unspent bond proceeds for transportation and capital projects, and an increase in investment values because of general market conditions. In fiscal year 2019, restricted net position increased due to an increase in investment values because of general market conditions and higher tax revenues from continued growth in the economy. Recent federal tax changes also caused a temporary surge in corporate tax revenues as corporations repatriated foreign corporate earnings. In fiscal year 2020 to 2022, restricted net position increased primarily due to overall higher individual income taxes and revenues generated from land use and gains on sale of trust lands. In fiscal year 2023, restricted net position increased primarily due to investment gains from trust lands.

² In fiscal year 2014, governmental activities' unrestricted net position increased due to an increase in carry-forward balances. In fiscal year 2015, unrestricted net position decreased due to the implementation of Governmental Accounting Standards Board Statement 68, *Accounting and Financial Reporting for Pensions* that required the measurement and recognition of the State's net pension liability. In fiscal year 2017, unrestricted net position decreased primarily due to a decrease in amounts unspent and carried forward in the General Fund and for transportation and capital projects. In fiscal years 2018 to 2019, unrestricted net position increased due to an increase in amounts unspent and carried forward in the General Fund and for transportation and capital related projects. In fiscal year 2020, unrestricted net position decreased due to an increase in expenditures that utilized unrestricted net position for transportation projects and capital projects. In fiscal year 2021 to 2023, unrestricted net position in governmental activities increased primarily due to an increase in the amount unspent and carried forward in the General Fund.

³ From fiscal year 2011 to 2019, restricted net position has continued to steadily increase due to unemployment revenues exceeding related claims. In fiscal year 2020 and 2021, restricted net position decreased due to reduced contributions to unemployment compensation and with a large increases in benefit claims as a result of economic conditions previously triggered by the COVID-19 pandemic, as well as reductions in the Student Assistance Programs. In fiscal year 2022, restricted net position increased due to unemployment revenues exceeding related claims. In fiscal year 2023, restricted net position decreased primarily due to water loans programs' debt service restriction ending with the payoff of a related bond.

⁴ In fiscal years 2013 to 2014, business-type activities' unrestricted net position increased primarily due to the State providing additional capital to the loan funds from mineral lease revenue and dedicated sales tax revenues. In fiscal years 2017 to 2021, business-type activities' unrestricted net position increased primarily due to the State providing additional capital to the loan funds from dedicated sales tax revenues. Fiscal year 2021 also experienced an increase due to a revenue bond defeasement by the Student Loan Programs. In fiscal year 2022, business-type activities' unrestricted net position decreased due to loan sales and transfers of portfolio liquidation processed to the Utah Board of Higher Education (nonmajor discrete component unit). In fiscal year 2023, business-type activities' unrestricted net position increased due to water loans debt service restriction ending and a reclassification of restricted balances to unrestricted.

Schedule A-1
Net Position by Component* - continued

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
Governmental Activities					
Net Investment in Capital Assets	\$ 16,827,887	\$ 16,370,572	\$ 15,478,397	\$ 14,789,631	\$ 14,025,472
Restricted ¹	4,693,165	4,251,152	3,864,294	3,877,468	3,600,039
Unrestricted ²	1,249,827	819,880	1,011,204	888,526	1,496,537
Total Governmental Activities Net Position	<u>22,770,879</u>	<u>21,441,604</u>	<u>20,353,895</u>	<u>19,555,625</u>	<u>19,122,048</u>
Business-type Activities					
Net Investment in Capital Assets	29,237	19,440	20,384	16,740	14,198
Restricted ³	2,221,712	2,110,776	2,065,552	1,975,859	1,734,512
Unrestricted ⁴	1,287,673	1,228,915	1,169,162	1,157,416	1,231,623
Total Business-type Activities Net Position	<u>3,538,622</u>	<u>3,359,131</u>	<u>3,255,098</u>	<u>3,150,015</u>	<u>2,980,333</u>
Primary Government					
Net Investment in Capital Assets	16,857,124	16,390,012	15,498,781	14,806,371	14,039,670
Restricted	6,914,877	6,361,928	5,929,846	5,853,327	5,334,551
Unrestricted	2,537,500	2,048,795	2,180,366	2,045,942	2,728,160
Total Primary Government Net Position	<u>\$ 26,309,501</u>	<u>\$ 24,800,735</u>	<u>\$ 23,608,993</u>	<u>\$ 22,705,640</u>	<u>\$ 22,102,381</u>

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Schedule A-2
Changes in Net Position*
 Last Ten Fiscal Years
 (expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
GOVERNMENTAL ACTIVITIES					
Expenses					
General Government	\$ 1,336,723	\$ 1,192,448	\$ 1,284,195	\$ 682,799	\$ 576,183
Health and Human Services ¹³	6,110,674	—	—	—	—
Human Services and Juvenile Justice Services ¹³	—	1,049,810	995,914	987,683	932,553
Corrections	430,734	325,273	313,584	339,380	340,123
Public Safety	505,607	428,758	361,004	314,582	363,510
Courts	195,907	146,490	153,986	172,154	165,833
Environmental Quality ¹³	80,236	—	—	—	—
Health and Environmental Quality ^{1, 13}	—	4,701,394	4,007,254	3,410,176	2,979,063
Higher Education	1,742,559	1,575,526	1,561,004	1,312,020	1,339,338
Employment and Family Services	1,568,934	1,356,482	1,063,022	781,075	769,277
Natural Resources	381,099	293,246	264,901	279,871	264,093
Cultural and Community Engagement ²	75,018	57,187	67,086	42,670	31,928
Business, Labor, and Agriculture	161,471	127,807	147,102	133,129	122,449
Public Education ³	5,577,397	5,236,842	4,827,043	4,422,984	4,141,443
Transportation ⁴	1,152,821	1,277,249	1,368,487	1,583,608	1,288,760
Interest and Other Charges on Long-Term Debt	52,921	60,623	74,879	78,745	83,657
Total Expenses	19,372,101	17,829,135	16,489,461	14,540,876	13,398,210
Program Revenues					
Charges for Services:					
General Government	683,923	644,309	550,574	204,787	208,338
Health and Human Services ¹³	539,104	—	—	—	—
Human Services and Juvenile Justice Services ¹³	—	13,335	17,188	21,000	10,843
Corrections	3,197	3,642	3,573	2,229	1,960
Public Safety	89,948	93,403	60,804	81,252	78,901
Courts	59,750	58,271	52,195	49,817	54,481
Environmental Quality ¹³	16,718	—	—	—	—
Health and Environmental Quality ^{5, 13}	—	671,530	479,732	487,658	391,072
Higher Education	—	—	—	—	500
Employment and Family Services	9,780	7,114	18,957	7,838	9,153
Natural Resources	139,625	149,939	136,753	134,642	107,817
Cultural and Community Engagement ²	3,499	2,720	1,667	3,024	3,325
Business, Labor, and Agriculture	132,675	129,518	132,149	129,467	119,166
Public Education	109,227	92,491	55,036	61,914	75,944
Transportation	278,806	279,829	277,205	259,022	222,588
Operating Grants and Contributions ⁶	7,887,356	6,925,662	6,993,130	4,595,460	4,162,578
Capital Grants and Contributions	118,509	104,400	154,058	180,207	155,265
Total Program Revenues	10,072,117	9,176,163	8,933,021	6,218,317	5,601,931
Net Program (Expense) - Governmental Activities	(9,299,984)	(8,652,972)	(7,556,440)	(8,322,559)	(7,796,279)
General Revenues and Other Changes in Net Position					
Taxes:					
Sales Tax and Use Tax ⁷	4,421,474	4,203,297	3,567,337	3,070,713	2,804,457
Individual Income Tax Imposed for Education ⁷	6,045,283	7,078,771	5,652,907	4,779,868	4,346,855
Corporate Tax Imposed for Education ⁷	895,504	960,673	688,583	406,423	529,279
Motor and Special Fuel Taxes Imposed for Transportation	608,188	576,705	561,443	498,400	521,012
Other Taxes	578,763	535,494	439,990	425,507	398,486
American Rescue Plan Act	—	332,774	—	—	—
Investment Income (Loss)	288,384	(32,549)	26,247	44,541	60,503
Gain on Sale of Capital Assets	56,374	126,797	79,625	58,651	65,471
Miscellaneous	144,946	142,865	137,346	110,835	104,415
Special Items ¹¹	—	136,192	—	—	—
Transfers—Internal Activities	22,128	47,460	151,676	151,133	143,736
Prior Period Adjustments and Restatements	269,593	1,175,005	—	—	—
Total General Revenues and Other Changes in Net Position	13,330,637	15,283,484	11,305,154	9,546,071	8,974,214
Increase (Decrease)	4,030,653	6,630,512	3,748,714	1,223,512	1,177,935

Continues

Schedule A-2
Changes in Net Position* - continued

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
GOVERNMENTAL ACTIVITIES					
Expenses					
General Government	\$ 503,430	\$ 476,428	\$ 457,564	\$ 442,340	\$ 417,067
Health and Human Services ¹³	—	—	—	—	—
Human Services and Juvenile Justice Services ¹³	854,614	818,058	765,027	718,731	690,117
Corrections	314,701	297,587	282,538	273,695	268,346
Public Safety	307,121	266,032	245,598	231,250	243,783
Courts	162,049	150,066	142,913	129,951	128,877
Environmental Quality ¹³	—	—	—	—	—
Health and Environmental Quality ^{1, 13}	2,807,215	2,719,553	2,600,928	2,503,794	2,410,760
Higher Education	1,318,207	1,104,855	1,137,364	1,004,382	908,795
Employment and Family Services	753,205	760,777	710,018	724,477	693,789
Natural Resources	238,545	225,176	198,190	194,026	189,641
Cultural and Community Engagement ²	30,279	28,874	27,048	23,207	22,447
Business, Labor, and Agriculture	116,964	106,523	112,809	100,566	105,987
Public Education ³	3,981,186	3,748,684	3,554,337	3,338,653	3,202,327
Transportation ⁴	970,442	888,854	825,923	797,392	847,752
Interest and Other Charges on Long-Term Debt	85,141	84,820	93,598	98,442	110,034
Total Expenses	<u>12,443,099</u>	<u>11,676,287</u>	<u>11,153,855</u>	<u>10,580,906</u>	<u>10,239,722</u>
Program Revenues					
Charges for Services:					
General Government	216,929	182,026	166,386	181,907	148,213
Health and Human Services ¹³	—	—	—	—	—
Human Services and Juvenile Justice Services ¹³	11,399	12,674	10,725	11,744	12,529
Corrections	3,199	4,824	3,836	5,106	5,463
Public Safety	73,939	59,581	61,395	60,528	63,831
Courts	52,563	51,645	51,868	54,615	52,390
Environmental Quality ¹³	—	—	—	—	—
Health and Environmental Quality ^{5, 13}	337,171	315,962	325,024	313,376	289,198
Higher Education	—	—	—	—	—
Employment and Family Services	9,639	8,911	8,082	7,440	12,659
Natural Resources	105,790	101,933	90,561	88,304	91,967
Cultural and Community Engagement ²	3,041	3,961	3,443	2,524	2,696
Business, Labor, and Agriculture	104,113	94,305	94,924	89,722	89,426
Public Education	79,337	191,968	89,269	75,123	110,564
Transportation	214,221	206,963	207,554	243,301	253,094
Operating Grants and Contributions ⁶	4,057,460	3,994,614	3,632,735	3,717,276	3,954,581
Capital Grants and Contributions	164,278	132,708	87,942	114,490	100,481
Total Program Revenues	<u>5,433,079</u>	<u>5,362,075</u>	<u>4,833,744</u>	<u>4,965,456</u>	<u>5,187,092</u>
Net Program (Expense) - Governmental Activities	<u>(7,010,020)</u>	<u>(6,314,212)</u>	<u>(6,320,111)</u>	<u>(5,615,450)</u>	<u>(5,052,630)</u>
General Revenues and Other Changes in Net Position					
Taxes:					
Sales Tax and Use Tax ⁷	2,648,552	2,402,809	2,300,368	2,206,633	2,121,518
Individual Income Tax Imposed for Education ⁷	4,072,919	3,646,721	3,435,425	3,280,568	2,918,991
Corporate Tax Imposed for Education ⁷	422,980	327,266	354,979	369,747	321,424
Motor and Special Fuel Taxes Imposed for Transportation	500,080	483,922	425,366	370,974	359,822
Other Taxes	398,940	355,075	354,800	386,228	431,901
American Rescue Plan Act	—	—	—	—	—
Investment Income	34,424	22,058	9,365	7,804	8,829
Gain on Sale of Capital Assets	40,871	54,012	27,048	28,131	20,012
Miscellaneous	139,753	106,723	82,882	94,616	40,577
Special Items ¹¹	—	—	—	16,288	—
Transfers—Internal Activities	96,245	135,338	128,148	109,028	44,305
Prior Period Adjustments and Restatements	(15,469)	1,207	—	1,940	—
Total General Revenues and Other Changes in Net Position	<u>8,339,295</u>	<u>7,535,131</u>	<u>7,118,381</u>	<u>6,871,957</u>	<u>6,267,379</u>
Increase (Decrease)	<u>1,329,275</u>	<u>1,220,919</u>	<u>798,270</u>	<u>1,256,507</u>	<u>1,214,749</u>

Continues

Schedule A-2
Changes in Net Position* - continued

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
BUSINESS-TYPE ACTIVITIES					
Expenses					
Student Assistance Programs ¹²	\$ 146,354	\$ 359,063	\$ 77,918	\$ 107,416	\$ 114,087
Unemployment Compensation ⁸	209,626	140,358	1,115,481	1,152,794	152,359
Water Loan Programs.....	17,227	13,063	15,463	12,266	13,744
Community and Economic Loan Programs.....	24,855	36,037	18,556	5,361	2,402
Liquor Retail Sales.....	383,789	366,989	340,951	327,070	311,261
Other Business-type Activities.....	47,159	43,438	46,597	43,694	45,344
Total Expenses.....	<u>829,010</u>	<u>958,948</u>	<u>1,614,966</u>	<u>1,648,601</u>	<u>639,197</u>
Program Revenues					
Charges for Services:					
Student Assistance Programs.....	129	59,914	62,288	87,691	97,239
Unemployment Compensation.....	335,999	280,087	214,488	181,404	169,468
Water Loan Programs.....	366	793	1,927	3,322	729
Community and Economic Loan Programs.....	5,924	4,892	2,999	2,759	3,159
Liquor Retail Sales.....	523,992	501,496	466,012	449,760	430,829
Other Business-type Activities.....	56,492	61,476	51,494	47,928	45,891
Operating Grants and Contributions ^{9, 10}	103,582	162,799	783,845	755,894	33,575
Total Program Revenues.....	<u>1,026,484</u>	<u>1,071,457</u>	<u>1,583,053</u>	<u>1,528,758</u>	<u>780,890</u>
Net Program Revenue (Expense) — Business-type Activities.....	<u>197,474</u>	<u>112,509</u>	<u>(31,913)</u>	<u>(119,843)</u>	<u>141,693</u>
General Revenues and Other Changes in Net Position					
Taxes:					
Sales Tax and Use Tax.....	56,034	51,905	48,927	36,607	34,278
Investment Income ¹⁰	83,176	12,053	50,781	62,620	68,162
Gain on Sale of Capital Assets.....	60	—	—	—	(132)
Miscellaneous.....	298	5,088	—	482	—
Transfers—Internal Activities.....	(22,128)	(47,460)	(151,676)	(151,133)	(143,736)
Capital Contributions.....	—	—	—	—	—
Prior Period Adjustments and Restatements.....	(2,835)	2,541	—	—	—
Total General Revenues and Other Changes in Net Position.....	<u>114,605</u>	<u>24,127</u>	<u>(51,968)</u>	<u>(51,424)</u>	<u>(41,428)</u>
Change in Net Position — Business-type Activities – Increase (Decrease).....	<u>312,079</u>	<u>136,636</u>	<u>(83,881)</u>	<u>(171,267)</u>	<u>100,265</u>
Total Primary Government Change in Net Position.....	<u>\$ 4,342,732</u>	<u>\$ 6,767,148</u>	<u>\$ 3,664,833</u>	<u>\$ 1,052,245</u>	<u>\$ 1,278,200</u>

Continues

*This schedule is presented using the accrual basis of accounting.

¹ Health and Environmental Quality expenditures have increased over the last ten fiscal years due to rising Medicaid program costs and COVID-19 Pandemic costs beginning at the end fiscal year 2020.

² In fiscal year 2022, legislative action renamed the Department of Heritage and Arts to the Department of Cultural and Community Engagement.

³ Public Education expenses continue to increase for both enrollment growth and benefit-related costs for educators.

⁴ In fiscal year 2022, Transportation expenses decreased slightly due to an decrease in the amount spent for capital outlay.

⁵ In fiscal years 2020 to 2022, Health and Environmental Quality revenues have increased from 2019 due to an increase in Medicaid drug rebates and new litigation proceeds and an increase in federal funding to cover rising program costs.

⁶ In fiscal years 2022 to 2023, Operating Grants and Contributions increased due to an increase in federal funded economic relief due to the COVID-19 pandemic.

⁷ In fiscal years 2014 to 2019, general tax revenues increased due to higher revenues from a strengthening economy. In fiscal year 2019, corporate tax revenues also increased due to recent federal tax changes, which created a temporary surge as corporations repatriated foreign corporate earnings. In fiscal year 2020, corporate tax revenues decreased following the temporary surge caused by repatriated foreign corporate earnings in the prior year. In fiscal year 2021, corporate tax revenue increased due to State income taxes being postponed 3 months in fiscal year 2020, affecting the timing of cash deposits. In fiscal year 2022, general taxes increased due to economic growth. In fiscal year 2023, general taxes decreased due to decline in net final payments normalizing after unprecedented growth in fiscal year 2022.

Schedule A-2
Changes in Net Position* - continued

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
BUSINESS-TYPE ACTIVITIES					
Expenses					
Student Assistance Programs	\$ 120,169	\$ 136,037	\$ 154,247	\$ 111,437	\$ 79,963
Unemployment Compensation ⁸	156,121	175,354	182,516	177,105	233,403
Water Loan Programs	12,613	15,998	14,913	18,276	13,778
Community and Economic Loan Programs	4,991	9,074	5,253	2,967	8,603
Liquor Retail Sales	292,936	277,965	260,755	242,933	225,948
Other Business-type Activities	45,065	45,612	37,849	36,720	54,983
Total Expenses	<u>631,895</u>	<u>660,040</u>	<u>655,533</u>	<u>589,438</u>	<u>616,678</u>
Program Revenues					
Charges for Services:					
Student Assistance Programs	101,350	108,057	123,218	88,188	59,784
Unemployment Compensation	187,754	210,907	240,709	295,851	357,059
Water Loan Programs	234	746	902	406	12,329
Community and Economic Loan Programs	3,137	3,393	3,208	5,562	10,051
Liquor Retail Sales	407,694	384,009	364,482	338,039	313,444
Other Business-type Activities	43,991	47,994	34,968	38,892	40,832
Operating Grants and Contributions ^{9, 10}	44,392	39,053	46,118	48,482	75,568
Total Program Revenues	<u>788,552</u>	<u>794,159</u>	<u>813,605</u>	<u>815,420</u>	<u>869,067</u>
Net Program Revenue (Expense) — Business-type Activities	<u>156,657</u>	<u>134,119</u>	<u>158,072</u>	<u>225,982</u>	<u>252,389</u>
General Revenues and Other Changes in Net Position					
Taxes:					
Sales Tax and Use Tax	59,864	57,528	29,841	28,384	27,304
Investment Income ¹⁰	56,561	49,349	45,318	41,421	20,073
Gain on Sale of Capital Assets	—	529	—	—	—
Miscellaneous	2,654	—	—	—	—
Transfers—Internal Activities	(96,245)	(135,338)	(128,148)	(109,028)	(44,305)
Capital Contributions	—	37	—	—	—
Prior Period Adjustments and Restatements	—	—	—	(367)	—
Total General Revenues and Other Changes in Net Position	<u>22,834</u>	<u>(27,895)</u>	<u>(52,989)</u>	<u>(39,590)</u>	<u>3,072</u>
Change in Net Position — Business-type Activities – Increase (Decrease)	<u>179,491</u>	<u>106,224</u>	<u>105,083</u>	<u>186,392</u>	<u>255,461</u>
Total Primary Government Change in Net Position	<u>\$ 1,508,766</u>	<u>\$ 1,327,143</u>	<u>\$ 903,353</u>	<u>\$ 1,442,899</u>	<u>\$ 1,470,210</u>

⁸ In fiscal years 2014 to 2015, Unemployment Compensation expenses decreased reflecting Utah's improving economy and employment. In fiscal years 2020 and 2021, significantly more claims paid as a result of COVID-19 pandemic, and the additional benefit provided by the federal government. In fiscal year 2022, Unemployment Compensation expenses decreased due to Utah's recovering economy and improved employment condition. In fiscal year 2023, Unemployment Compensation expenses increased due to an increase in higher paid claims.

⁹ In fiscal years 2020 and 2021, significant increases to Operating Grants and Contributions are due to increased federal grants as a result of the COVID-19 pandemic, and the increased demand for unemployment compensation benefits. In fiscal year 2022 and 2023, Operating Grants and Contributions decreased primarily due to the COVID-19 Unemployment pandemic relief ending.

¹⁰ In fiscal year 2016, Investment Income of business-type activities was reclassified to other general revenues from operating grants and contributions. This change was made to comply with applicable governmental accounting standards. Prior years have been restated.

¹¹ In fiscal year 2015, the Comprehensive Health Insurance Pool (nonmajor discrete component unit) was dissolved and the remaining cash balance was transferred to the State's general fund. In fiscal year 2022, special item revenue represented the State's portion of the National Opioid Settlement.

¹² In fiscal year 2023, Student Assistance Program expenses decreased due to liquidation.

¹³ In fiscal year 2023, Legislative action reorganized the Department of Health, previously reported under the Health and Environmental Quality function line, and the Department of Human Services consolidating them into one department and renaming them as the Department of Health and Human Services.

Schedule A-3
Fund Balances — Governmental Funds*
 Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
General Fund					
Nonspendable:					
Long-term Portion of Interfund Loans Receivable	\$ 18,150	\$ 5,703	\$ 6,272	\$ 9,388	\$ 12,063
Prepaid Items ¹	163,936	38,683	209,933	183,074	7,625
Inventories ¹	43,581	48,212	43,823	27,564	421
Restricted ²	363,660	117,384	85,032	69,366	43,241
Committed ³	1,835,230	1,692,944	1,181,796	855,925	835,171
Assigned ⁴	1,451,406	1,359,364	607,794	294,255	339,999
Unassigned	69,264	130,243	109,774	14,456	—
Total General Fund	<u>3,945,227</u>	<u>3,392,533</u>	<u>2,244,424</u>	<u>1,454,028</u>	<u>1,238,520</u>
All Other Governmental Funds					
Nonspendable:					
Prepaid Items	1,000	824	569	528	437
Inventories	14,540	14,796	13,058	13,093	12,769
Permanent Fund Principal ⁵	2,195,279	2,074,233	1,932,765	1,841,255	1,785,184
Restricted ⁶	5,671,708	5,363,334	4,624,040	4,045,256	2,733,925
Committed ⁷	3,711,245	2,340,705	1,255,703	874,589	999,561
Assigned ⁸	1,294,390	720,884	301,469	205,129	546,447
Total All Other Governmental Funds	<u>12,888,162</u>	<u>10,514,776</u>	<u>8,127,604</u>	<u>6,979,850</u>	<u>6,078,323</u>
Total Fund Balances — Governmental Funds	<u>\$16,833,389</u>	<u>\$13,907,309</u>	<u>\$10,372,028</u>	<u>\$ 8,433,878</u>	<u>\$ 7,316,843</u>

Continues

*This schedule is presented using the modified accrual basis of accounting.

¹ Nonspendable fund balance within the General Fund as to prepaid items varies from year to year due to the timing of yearend payments. The long-term portion of interfund loans receivable with Internal Service Funds varies from year to year based on changes in loan balances and projections for repayments for the next year. In fiscal year 2023, the nonspendable fund balance primarily increased due to prepaid items.

² In fiscal years 2021 to 2023, restricted fund balance within the General Fund increased as a result of an increase in revenues set aside for specific purposes due to constraints that are imposed externally or by law.

³ In fiscal years 2021 to 2023, the committed fund balance within the General Fund increased due to an increase in monies set aside for specific purposes.

⁴ In fiscal years 2021 to 2023, the assigned fund balance increased due to increase in future year general fund appropriations.

⁵ In fiscal years 2014 to 2017, the nonspendable fund balance within other governmental funds increased primarily due to a change in investment values as a result of the rebounding and then prospering economy. In fiscal year 2018, the nonspendable balance decreased due to the reclassification of a portion of the fund balance within the Permanent Fund to restricted fund balance. This reclassification was the result of a constitutional amendment that implemented a new spending plan to allow the distribution of Permanent Fund earnings.

⁶ In fiscal year 2017, the restricted fund balance within other governmental funds increased primarily due to an increase in the unspent balance of restricted resources within the Transportation Fund as the result of an increase in the motor and special fuels tax and also higher fuel consumption. In fiscal year 2018, the increase within other governmental funds was primarily due to the reclassification of a portion of the Permanent Fund, as explained in Note 5 above. The balance of the increase was due to an increase in the unspent balance of restricted resources within the Income Tax Fund as a result of growth in the individual and corporate income tax and increases within the Capital Projects and Transportation Investment Funds due to unspent bond proceeds. In fiscal year 2020, the increase is primarily due to unspent bond proceeds in the Capital Projects and Transportation Investment Funds. The Income Tax Fund restricted balance contributed the balance of the increase due to unspent restricted resources as a result of growth in individual income tax. In fiscal year 2021, the growth in Income Tax Fund restricted balance was due to an increase in individual income tax. In fiscal year 2022, the increase in the Income Tax Fund was due to growth in income taxes, netting with decreases in fund balance of Trust Lands and Nonmajor Funds. In fiscal year 2023, the restricted fund balance increased due to unspent balances of restricted resources within the Transportation Fund as the result of an increase in the motor and special fuels tax and investment income earnings within the other governmental funds.

Schedule A-3
Fund Balances — Governmental Funds* - continued
 Last Ten Fiscal Years
 (expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
General Fund					
Nonspendable:					
Long-term Portion of Interfund Loans Receivable	\$ 14,950	\$ 18,927	\$ 26,747	\$ 26,996	\$ 38,832
Prepaid Items ¹	2,463	14,475	106,745	96,939	73,033
Inventories ¹	721	687	434	662	926
Restricted ²	38,978	33,516	38,124	34,278	40,898
Committed ³	675,228	559,791	546,782	496,758	507,380
Assigned ⁴	314,910	194,174	132,126	255,841	197,842
Unassigned	7,966	9,585	7,196	—	7,224
Total General Fund	<u>1,055,216</u>	<u>831,155</u>	<u>858,154</u>	<u>911,474</u>	<u>866,135</u>
All Other Governmental Funds					
Nonspendable:					
Prepaid Items	874	—	—	—	—
Inventories	12,959	13,905	\$ 13,990	13,605	14,018
Permanent Fund Principal ⁵	1,707,449	2,504,560	\$ 2,267,538	2,244,902	2,089,334
Restricted ⁶	2,731,594	1,308,585	\$ 1,189,881	1,188,672	1,160,581
Committed ⁷	876,576	686,583	\$ 758,530	843,483	865,786
Assigned ⁸	235,974	305,065	\$ 347,321	163,194	128,631
Total All Other Governmental Funds	<u>5,565,426</u>	<u>4,818,698</u>	<u>4,577,260</u>	<u>4,453,856</u>	<u>4,258,350</u>
Total Fund Balances — Governmental Funds	<u>\$ 6,620,642</u>	<u>\$ 5,649,853</u>	<u>\$ 5,435,414</u>	<u>\$ 5,365,330</u>	<u>\$ 5,124,485</u>

⁷ In fiscal years 2014, the committed fund balance within other governmental funds increased as a result of sales and use tax diversions for transportation projects. In fiscal years 2016 and 2017, the committed fund balance decreased as expenditures increased for transportation projects utilizing sales and use tax revenue. In fiscal year 2018, the committed fund balance increased due to growth in sales and use tax revenue allocated for transportation projects. In fiscal year 2019, the committed fund balance increased primarily due to growth in sales and use tax revenue for transportation, and also due to new sales and use tax diversions for the Medicaid and outdoor recreation grant programs. In fiscal year 2020, the decrease is due to an increase in expenditures that utilized dedicated sales and use tax revenue. In fiscal year 2021, the increase is attributed to growth in sales and use tax revenue for transportation due to improved economic conditions and improved investment performance in the state endowment fund. In fiscal year 2022, the increase is attributed to growth in sales and use tax revenue for all transportation due to improved economic conditions, and unspent appropriations. In fiscal year 2023, the increase is attributed to growth in sales and use tax revenue for all funds besides the Income Tax Fund.

⁸ The assigned fund balance within other governmental funds varies from year to year due to changes in funding provided for capital projects.

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Schedule A-4
Changes in Fund Balances — Governmental Funds*
 Last Ten Fiscal Years
(dollars expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
Revenues					
Sales and Use Tax ¹	\$ 4,417,953	\$ 4,201,118	\$ 3,569,706	\$ 3,068,002	\$ 2,805,618
Individual Income Tax ¹	6,510,385	6,814,382	5,451,297	4,758,082	4,336,437
Corporate Tax ¹	894,682	960,035	687,791	405,632	534,977
Motor and Special Fuel Taxes ²	608,170	577,407	560,763	498,402	521,199
Other Taxes ³	578,815	535,139	439,311	425,482	398,684
Federal Contracts and Grants ⁴	7,273,641	7,366,055	6,223,486	4,648,234	3,973,026
Charges for Services/Royalties	1,379,743	1,231,608	1,112,837	859,452	780,790
Licenses, Permits, and Fees	262,371	246,782	237,702	225,258	219,972
Federal Mineral Lease ⁵	137,559	75,616	49,039	58,606	77,607
Intergovernmental	—	—	—	8,057	16,029
Investment Income ⁶	662,850	(177,324)	756,946	(13,567)	218,077
Miscellaneous and Other ⁷	708,116	762,630	646,815	560,138	433,733
Total Revenues	23,434,285	22,593,448	19,735,693	15,501,778	14,316,149
Expenditures					
General Government ⁸	1,205,448	1,109,712	1,204,986	608,657	492,800
Health and Human Services ⁹	6,158,813	—	—	—	—
Human Services and Juvenile Justice Services ⁹	—	1,107,034	1,023,128	984,607	919,227
Corrections	430,889	377,325	341,174	337,885	328,586
Public Safety	516,054	458,918	363,518	341,668	340,210
Courts	198,450	176,715	162,466	165,465	165,369
Environmental Quality ⁹	83,608	—	—	—	—
Health and Environmental Quality ⁹	—	4,771,546	4,048,719	3,427,211	2,997,039
Higher Education—State Administration ¹⁰	133,320	114,235	182,070	125,335	96,323
Higher Education—Colleges and Universities	1,522,765	1,324,098	1,271,944	1,109,447	1,102,310
Employment and Family Services	1,567,466	1,385,699	1,067,848	778,046	755,613
Natural Resources ¹¹	398,983	297,321	274,500	272,994	251,545
Cultural and Community Engagement ¹²	75,249	59,510	67,719	41,864	31,981
Business, Labor, and Agriculture	164,679	136,921	149,968	132,022	119,491
Public Education ¹³	5,577,981	5,249,375	4,829,615	4,409,279	4,140,263
Transportation ¹⁴	1,238,165	1,131,668	1,206,786	1,166,194	996,728
Capital Outlay ¹⁵	925,911	1,117,262	1,394,526	1,286,659	847,541
Debt Service – Principal Retirement	368,972	363,067	320,546	281,801	260,949
Debt Service – Interest and Other Charges	85,064	101,560	119,504	190,114	103,417
Total Expenditures	20,651,817	19,281,966	18,029,017	15,659,248	13,949,392
Revenues Over (Under) Expenditures	2,782,468	3,311,482	1,706,676	(157,470)	366,757
Other Financing Sources (Uses)					
General Obligation Bonds Issued ¹⁶	—	—	—	895,745	127,715
Revenue Bonds Issued	—	—	—	—	—
Refunding Bonds Issued	—	—	—	—	—
Premium on Bonds Issued	—	—	—	173,585	23,308
Payment to Refunded Bond Escrow Agent	—	—	—	—	(27,770)
Leases/Contracts Issued	10,488	3,366	—	—	—
Sale of Capital Assets	67,245	134,358	78,690	58,756	65,331
Transfers In	5,659,440	4,898,297	3,408,383	1,899,963	2,581,581
Transfers Out	(5,656,691)	(4,859,871)	(3,259,113)	(1,753,543)	(2,440,721)
Special Item					
Comprehensive Health Insurance Pool Transfer ¹⁷	—	—	—	—	—
Prior Period Adjustments and Restatements	—	—	—	—	—
Total Other Financing Sources (Uses)	80,482	176,150	227,960	1,274,506	329,444
Net Change in Fund Balances	\$ 2,862,950	\$ 3,487,632	\$ 1,934,636	\$ 1,117,036	\$ 696,201
Debt Service as a Percentage of Noncapital Expenditures	2.31 %	2.55 %	2.63 %	3.22 %	2.74 %

*This schedule is presented using the modified accrual basis of accounting.

¹ In fiscal years 2014 to 2019, tax revenues increased due to a rebounding and then prospering economy. In fiscal 2019, an increase in corporate tax revenue was also due to recent federal tax changes, creating a temporary surge as corporations repatriated foreign corporate earnings. In fiscal year 2020, sales and use tax revenue is up due in part to increased consumer spending in response to the COVID-19 pandemic as a result of federal economic stimulus payments made to individuals. The increase in sales and use tax is also the result of new legislation to tax online marketplaces, effective October 2019. Individual income tax increased primarily due to accruals of income after individual income tax payments due were shifted from April 2020 to July 2020. Corporate tax is decreasing due to timing and the residual effect of the temporary surge seen in the prior year. In fiscal year 2021 and 2022, sales and use tax revenue is up due in part to increased consumer spending in response to the economic growth and recovery from the COVID-19 pandemic. In fiscal year 2023, sales and use tax revenue saw a slight increase from the prior year due to consumer spending.

² In fiscal years 2016 and 2017, motor and special fuels tax increased due in part to a tax increase that became effective in mid-2016, and also as a result of higher fuel consumption. In fiscal 2019, the increase in motor and special fuels tax was due in part to a tax increase that became effective in mid-2019, and also as a result of higher fuel consumption. In fiscal year 2020, motor and special fuels tax increased due to a decrease in consumption and effects of the COVID-19 Pandemic. In fiscal years 2021 and 2022, motor and special fuels tax increased due increase in fuel rates and taxable gallons sold. In fiscal year 2023, motor and special fuels tax increased due to an increase in the fuel tax rate.

³ In fiscal year 2023, other taxes were up primarily due to overall increases in insurance premium tax, mine occupation tax, and other taxes.

⁴ In fiscal year 2017, federal contracts and grants increased due to an increase in funding provided for the Medicaid program and highway projects. In fiscal years 2018 to 2020, the increase was the result of an increase in funding provided for the Medicaid program. The federal CARES Act provided additional funding to the state for relief assistance as a result of the COVID-19 pandemic. Additionally, the Income Tax Fund saw increases due to the Families First Coronavirus Response Act that provided increased funds for nutrition and food distribution. The Transportation fund received additional federal grant money for road and highway construction. In fiscal year 2021 and 2022, the increase was a result of an increase in federal funding for Medicaid programs and the CARES Act. The state also received federal funding from the American Rescue Plan Act of 2021 and from the Federal Emergency Management Agency. In fiscal year 2023, there was a slight decrease in federal revenues as some pandemic era programs ended.

Schedule A-4
Changes in Fund Balances — Governmental Funds* - continued
 Last Ten Fiscal Years
 (dollars expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
Revenues					
Sales and Use Tax ¹	\$ 2,646,996	\$ 2,403,347	\$ 2,302,886	\$ 2,204,389	\$ 2,121,249
Individual Income Tax ¹	4,033,320	3,646,112	3,393,087	3,211,476	2,916,015
Corporate Tax ¹	423,019	325,701	354,615	366,543	322,748
Motor and Special Fuel Taxes ²	500,049	484,677	425,343	371,412	359,176
Other Taxes ³	399,286	354,863	355,229	386,066	432,178
Federal Contracts and Grants ⁴	3,893,654	3,828,715	3,573,699	3,478,563	3,463,045
Charges for Services/Royalties	740,282	667,665	630,300	682,288	706,125
Licenses, Permits, and Fees	211,045	203,830	199,748	194,648	188,653
Federal Mineral Lease ⁵	76,693	73,787	69,245	138,635	158,193
Intergovernmental	11,801	19,273	11,264	12,620	7,211
Investment Income ⁶	198,082	266,775	34,168	133,092	353,653
Miscellaneous and Other ⁷	448,431	394,167	388,295	384,968	327,880
Total Revenues	13,582,658	12,668,912	11,737,879	11,564,700	11,356,126
Expenditures					
General Government ⁸	460,569	409,626	412,204	386,059	374,134
Health and Human Services ⁹	—	—	—	—	—
Human Services and Juvenile Justice Services ⁹	858,099	804,283	766,186	723,663	692,277
Corrections	317,425	305,438	290,217	272,053	266,246
Public Safety	294,693	253,976	263,417	266,586	271,716
Courts	170,233	152,262	146,510	137,901	132,886
Environmental Quality ⁹	—	—	—	—	—
Health and Environmental Quality ⁹	2,823,947	2,733,374	2,622,797	2,517,513	2,434,410
Higher Education—State Administration ¹⁰	78,773	73,641	79,567	56,935	48,920
Higher Education—Colleges and Universities	1,018,286	981,938	915,432	875,610	781,998
Employment and Family Services	749,620	754,530	708,184	730,972	703,441
Natural Resources ¹¹	231,665	225,387	196,188	190,378	184,465
Cultural and Community Engagement ¹²	30,965	29,335	27,826	24,041	24,231
Business, Labor, and Agriculture	119,158	107,800	111,186	101,331	105,915
Public Education ¹³	3,983,098	3,732,813	3,556,897	3,340,290	3,202,007
Transportation ¹⁴	1,024,576	975,662	835,111	903,700	902,788
Capital Outlay ¹⁵	778,543	668,768	523,937	499,705	380,930
Debt Service – Principal Retirement	288,051	342,622	348,576	319,739	329,659
Debt Service – Interest and Other Charges	103,866	105,023	118,805	135,994	150,101
Total Expenditures	13,331,567	12,656,478	11,923,040	11,482,470	10,986,124
Revenues Over (Under) Expenditures	251,091	12,434	(185,161)	82,230	370,002
Other Financing Sources (Uses)					
General Obligation Bonds Issued ¹⁶	485,225	—	—	—	226,175
Revenue Bonds Issued	2,920	—	93,625	—	—
Refunding Bonds Issued	144,610	—	—	221,765	—
Premium on Bonds Issued	71,360	—	4,405	47,562	24,656
Payment to Refunded Bond Escrow Agent	(118,495)	—	—	(267,870)	—
Leases/Contracts Issued	13,705	—	5,100	—	—
Sale of Capital Assets	40,277	53,025	30,688	29,274	24,596
Transfers In	1,880,116	1,792,074	1,998,019	1,659,616	1,489,272
Transfers Out	(1,784,551)	(1,657,967)	(1,876,592)	(1,549,960)	(1,445,189)
Special Item					
Comprehensive Health Insurance Pool Transfer ¹⁷	—	—	—	16,288	—
Prior Period Adjustments and Restatements	(15,469)	1,207	—	1,940	—
Total Other Financing Sources (Uses)	719,698	188,339	255,245	158,615	319,510
Net Change in Fund Balances	\$ 970,789	\$ 200,773	\$ 70,084	\$ 240,845	\$ 689,512
Debt Service as a Percentage of Noncapital Expenditures	3.18 %	3.78 %	4.17 %	4.22 %	4.60 %

⁵ In fiscal year 2023, federal mineral lease revenue increased due to higher energy prices and a increase in production.
⁶ Significant changes in investment income from year to year are due to the change in the fair value of investments as a result of general market conditions.
⁷ In fiscal year 2023, miscellaneous and other revenues primarily decreased due to an decrease in unclaimed property transfer.
⁸ In fiscal year 2023, general government expenditures increased due to DFCM project activity.
⁹ In fiscal year 2023, Legislative action reorganized the Department of Health, previously reported under the Health and Environmental Quality function line, and the Department of Human Services consolidating them into one department and renaming them as the Department of Health and Human Services.
¹⁰ Higher education—state administration fiscal year 2023 expenditures increased due to an increase in appropriation allotment payments.
¹¹ Expenditures increased for natural resources due to an increase construction and maintenance expenses for Parks, Wildlife, and Forestry.
¹² In fiscal year 2022, Legislative action renamed the Department of Heritage and Arts to the Department of Cultural and Community Engagement.
¹³ Public education expenditures continue to increase for both enrollment growth and benefit-related costs for educators.
¹⁴ Expenditures for transportation vary from year to year due to the timing of highway construction projects.
¹⁵ Expenditures for capital outlay vary from year to year due to changes in funding from bond proceeds or state appropriations provided for buildings, highways, and other projects.
¹⁶ Expenditures for debt service decreased due to decreasing long term debts, as explained in [Note 10](#).
¹⁷ In fiscal year 2015, the Comprehensive Health Insurance Pool (nonmajor discrete component unit) was dissolved and the remaining cash balance was transferred to the State’s General Fund.

State of Utah

Schedule B-1
Revenue Base
Last Ten Calendar Years
(dollars expressed in thousands)

	Calendar Year				
	2022	2021	2020	2019	2018
Taxable Sales, Services, and Use Tax Purchases¹					
Agriculture, Forestry, and Fishing	\$ 42,228	\$ 40,881	\$ 36,411	\$ 22,535	\$ 20,664
Mining	555,783	350,208	231,015	320,753	562,722
Construction	1,807,296	1,513,228	1,281,216	1,147,119	1,048,607
Manufacturing	4,884,759	4,152,264	3,389,590	2,942,959	2,692,334
Transportation	269,838	180,482	147,661	150,515	165,418
Communications and Utilities	6,489,594	5,365,479	4,862,836	4,797,280	4,554,313
Wholesale Trade	9,374,894	7,990,132	6,331,798	5,774,636	5,420,375
Retail	56,166,728	51,976,015	44,323,114	38,154,835	34,806,178
Finance, Insurance, and Real Estate	2,784,889	2,495,014	2,107,424	2,171,717	1,835,800
Services	17,237,574	14,884,632	11,155,388	12,239,990	11,229,829
Public Administration	321,571	306,885	278,380	272,759	275,969
Prior Period Payments and Refunds	958,392	850,000	585,873	928,042	2,370,315
Total Taxable Sales, Services and Use Tax Purchases	<u>\$ 100,893,546</u>	<u>\$ 90,105,220</u>	<u>\$ 74,730,706</u>	<u>\$ 68,923,140</u>	<u>\$ 64,982,524</u>
State Sales Tax Rate	4.85 %	4.85 %	4.85 %	4.85 %	4.70 %
Personal Income by Industry					
Federal Civilian	\$ 4,491,607	\$ 4,310,633	\$ 4,154,092	\$ 3,913,587	\$ 3,755,880
Federal Military	1,004,536	980,001	929,445	882,696	807,528
State and Local Government	15,795,733	14,944,234	13,868,093	13,270,480	12,670,392
Forestry, Fishing, and Related Activities	104,842	110,151	111,891	99,777	93,312
Mining	1,628,944	1,446,946	952,304	983,443	917,021
Utilities	2,733,432	1,684,115	1,248,804	1,204,996	962,616
Construction	13,609,584	12,018,858	10,902,966	9,801,500	8,847,094
Manufacturing	13,456,511	12,657,653	11,272,173	10,837,710	10,251,192
Wholesale Trade	6,331,727	6,047,750	5,522,614	5,216,033	4,998,104
Retail Trade	10,978,508	10,085,319	9,058,716	8,387,261	8,090,145
Transportation and Warehousing	5,663,723	5,323,967	5,146,101	4,943,933	4,515,650
Information	5,785,245	5,386,442	4,502,472	4,118,870	3,763,888
Financial, Insurance, Real Estate, Rental, and Leasing	12,852,373	12,806,081	12,661,680	11,409,294	10,540,492
Services	52,598,173	47,007,607	42,381,551	40,946,697	37,687,654
Farm Earnings	752,986	432,762	691,575	423,694	393,503
Other ²	53,223,888	51,748,008	46,251,871	40,895,078	39,946,150
Total Personal Income	<u>\$ 201,011,812</u>	<u>\$ 186,990,527</u>	<u>\$ 169,656,348</u>	<u>\$ 157,335,049</u>	<u>\$ 148,240,621</u>
Highest Income Tax Rate	4.85 %	4.95 %	4.95 %	4.95 %	4.95 %

Sources: Taxable Sales, Services, and Use Tax Purchases – Utah State Tax Commission; Personal Income by Industry – U.S. Department of Commerce, Bureau of Economic Analysis and the Utah Department of Workforce Services. Prior year information has been updated with the most recent data available.

¹ Taxable Sales, Services, and Use Tax Purchases utilize *American Industrial Classification* codes.

² Other personal income includes dividends, interest, rents, residence adjustment, government transfers to individuals, and deduction for social insurance contributions.

State of Utah

Schedule B-1
Revenue Base - continued
 Last Ten Calendar Years
(dollars expressed in thousands)

	Calendar Year				
	2017	2016	2015	2014	2013
Taxable Sales, Services, and Use Tax Purchases¹					
Agriculture, Forestry, and Fishing	\$ 19,438	\$ 16,790	\$ 15,400	\$ 16,721	\$ 15,083
Mining	555,332	473,021	606,129	842,837	850,275
Construction	930,707	793,332	719,199	718,877	686,116
Manufacturing	2,500,510	2,334,180	2,394,889	2,439,019	2,251,708
Transportation	150,783	129,326	119,530	116,776	151,582
Communications and Utilities	4,575,019	4,603,701	4,640,315	4,764,084	4,609,452
Wholesale Trade	4,922,340	4,508,459	4,544,672	4,564,362	4,397,645
Retail	33,029,982	30,458,131	28,847,726	27,160,751	25,848,614
Finance, Insurance, and Real Estate	1,715,813	1,562,251	1,518,729	1,441,941	1,378,991
Services	10,636,808	10,058,980	9,383,910	8,696,364	8,108,526
Public Administration	265,678	256,124	254,337	262,250	250,212
Prior Period Payments and Refunds	1,729,282	1,308,139	888,441	685,181	855,842
Total Taxable Sales, Services and Use Tax Purchases	\$ 61,031,692	\$ 56,502,434	\$ 53,933,277	\$ 51,709,163	\$ 49,404,046
State Sales Tax Rate	4.70 %	4.70 %	4.70 %	4.70 %	4.70 %
Personal Income by Industry					
Federal Civilian	\$ 3,640,850	\$ 3,503,288	\$ 3,362,932	\$ 3,226,299	\$ 3,127,049
Federal Military	754,588	745,003	715,450	732,507	758,348
State and Local Government	12,023,320	11,377,417	11,214,437	10,932,387	10,438,482
Forestry, Fishing, and Related Activities	81,560	79,894	73,334	71,162	79,070
Mining	728,766	677,740	919,572	1,055,022	1,488,131
Utilities	734,147	581,721	559,871	518,729	509,579
Construction	8,126,268	7,497,605	6,757,362	6,139,119	5,749,752
Manufacturing	9,839,547	9,335,841	9,074,439	8,607,123	8,372,774
Wholesale Trade	4,772,174	4,433,918	4,457,942	4,019,735	3,920,138
Retail Trade	7,659,363	7,462,318	7,036,881	6,688,936	6,245,965
Transportation and Warehousing	4,219,443	4,055,241	3,664,221	3,319,368	3,148,136
Information	3,508,693	3,308,820	2,939,164	2,729,627	2,527,863
Financial, Insurance, Real Estate, Rental, and Leasing	9,683,027	9,169,397	7,951,465	7,068,780	7,101,517
Services	34,897,156	32,839,863	30,551,475	28,810,801	27,872,193
Farm Earnings	334,015	338,436	465,109	509,130	510,235
Other ²	35,540,769	33,000,523	28,980,981	26,415,095	24,223,342
Total Personal Income	\$ 136,543,686	\$ 128,407,025	\$ 118,724,635	\$ 110,843,820	\$ 106,072,574
Highest Income Tax Rate	5.00 %	5.00 %	5.00 %	5.00 %	5.00 %

Sources: Taxable Sales, Services, and Use Tax Purchases – Utah State Tax Commission; Personal Income by Industry – U.S. Department of Commerce, Bureau of Economic Analysis and the Utah Department of Workforce Services. Prior year information has been updated with the most recent data available.

¹ Taxable Sales, Services, and Use Tax Purchases utilize *American Industrial Classification* codes.

² Other personal income includes dividends, interest, rents, residence adjustment, government transfers to individuals, and deduction for social insurance contributions.

State of Utah

Schedule B-2 Revenue Payers by Industry – Taxable Sales, Services, and Use Tax Purchases

Most Current Calendar Year and Historical Comparison
(dollars expressed in thousands)

	Calendar Year 2013		Calendar Year 2022	
	Taxable Sales and Purchases	Percent of Total	Taxable Sales and Purchases	Percent of Total
Agriculture, Forestry, and Fishing	\$ 15,083	0.03 %	\$ 42,228	0.04 %
Mining	850,275	1.71 %	555,783	0.55 %
Construction	868,116	1.75 %	1,807,296	1.79 %
Manufacturing	2,251,708	4.54 %	4,884,759	4.84 %
Transportation	151,582	0.31 %	269,838	0.27 %
Communications and Utilities	4,609,452	9.30 %	6,489,594	6.43 %
Wholesale Trade	4,397,645	8.87 %	9,374,894	9.29 %
Retail	25,848,614	52.13 %	56,166,728	55.67 %
Finance, Insurance, and Real Estate	1,378,991	2.78 %	2,784,889	2.76 %
Services	8,108,526	16.35 %	17,237,574	17.08 %
Public Administration	250,212	0.50 %	321,571	0.32 %
Prior Period Payments, Refunds	855,842	1.73 %	958,392	0.95 %
Total Taxable Sales, Services, and Use Tax Purchases	<u>\$ 49,586,046</u>	<u>100.00 %</u>	<u>\$ 100,893,546</u>	<u>100.00 %</u>
State Sales Tax Rates	4.70 % except 2.00 % for Communications and Utilities		4.85 % except 2.00 % for Communications and Utilities	

Source: Utah State Tax Commission.

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's revenue.

Schedule B-3 Revenue Payers – Personal Income Tax

Most Current Calendar Year and Historical Comparison
(dollars expressed in thousands)

	Calendar Year 2012				Calendar Year 2021			
	Number of Filers	Percent of Total	Tax Liability	Percent of Total	Number of Filers	Percent of Total	Tax Liability	Percent of Total
Adjusted Gross Income Class								
\$10,000 and under	164,322	15.25 %	\$ 515	0.02 %	157,529	11.54 %	\$ 594	0.01 %
\$10,001–20,000	158,381	14.70 %	20,624	0.82 %	144,238	10.56 %	7,088	0.13 %
\$20,001–30,000	138,054	12.81 %	59,751	2.39 %	136,031	9.96 %	54,867	1.00 %
\$30,001–40,000	109,120	10.13 %	93,280	3.72 %	135,230	9.90 %	117,746	2.15 %
\$40,001–50,000	88,667	8.23 %	119,426	4.77 %	109,881	8.05 %	149,743	2.74 %
\$50,001–75,000	166,909	15.49 %	369,858	14.76 %	209,863	15.37 %	470,278	8.60 %
\$75,001–100,000	108,135	10.04 %	374,463	14.95 %	147,336	10.79 %	510,152	9.33 %
\$100,001–250,000	124,036	11.51 %	774,254	30.91 %	264,236	19.35 %	1,784,315	32.62 %
Over \$250,000	19,693	1.83 %	693,064	27.66 %	61,152	4.48 %	2,375,541	43.43 %
Total	<u>1,077,317</u>	<u>100.00 %</u>	<u>\$ 2,505,235</u>	<u>100.00 %</u>	<u>1,365,496</u>	<u>100.00 %</u>	<u>\$ 5,470,324</u>	<u>100.00 %</u>

Source: Utah State Tax Commission, for full-year residents only.

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's revenue. The most current period available for personal income tax information is calendar year 2021.

Schedule B-4
Personal Income Tax Rates
 Last Ten Calendar Years

	Calendar Year		
	2022	2018 to 2021	2012 to 2017
	Single and Married Filing Separately		
Tax Rate	4.85 %	4.95 %	5.00 %
	Married Filing Joint, Head of Household, and Qualifying Widow(er)		
Tax Rate	4.85 %	4.95 %	5.00 %

Source: Utah State Tax Commission.

Note: The Utah State Legislature can raise the income tax rates by legislation, no vote of the populace is required; *Utah Constitution*, Article XIII, Section 5.

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Schedule C-1
Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years
(dollars expressed in millions)

	Fiscal Year				
	2023	2022	2021	2020	2019
Governmental Activities					
General Obligation Bonds	\$ 1,922	\$ 2,314	\$ 2,706	\$ 3,061	\$ 2,374
State Building Ownership Authority					
Lease Revenue Bonds	150	163	177	191	205
Leases ⁶	175	192	26	28	31
Software Subscriptions ⁷	10	—	—	—	—
Contracts/Notes Payable	3	4	—	—	—
Total Governmental Activities	<u>2,260</u>	<u>2,673</u>	<u>2,909</u>	<u>3,280</u>	<u>2,610</u>
Business-type Activities					
Student Assistance Revenue Bonds ^{1,4,5}	—	—	931	1,069	1,254
State Building Ownership Authority					
Lease Revenue Bonds	116	126	84	91	77
Leases ⁶	28	17	—	—	—
Software Subscriptions ⁷	—	—	—	—	—
Water Loan Recapitalization Revenue Bonds	—	7	13	20	26
Contracts/Notes Payable ^{1,4}	—	—	—	—	1
Total Business-type Activities	<u>144</u>	<u>150</u>	<u>1,028</u>	<u>1,180</u>	<u>1,358</u>
Total Primary Government	<u>\$ 2,404</u>	<u>\$ 2,823</u>	<u>\$ 3,937</u>	<u>\$ 4,460</u>	<u>\$ 3,968</u>
Debt as a Percentage of Personal Income ²	1.12 %	1.44 %	2.20 %	2.61 %	2.53 %
Amount of Debt Per Capita (expressed in dollars) ²	\$ 702	\$ 830	\$ 1,183	\$ 1,320	\$ 1,237
Net General Obligation Bonded Debt					
General Obligation Bonds	<u>\$ 1,922</u>	<u>\$ 2,314</u>	<u>\$ 2,706</u>	<u>\$ 3,061</u>	<u>\$ 2,374</u>
Net General Obligation Bonded Debt as a Percentage of Taxable Property Value ³	0.38 %	0.59 %	0.76 %	0.80 %	0.92 %
Amount of Net General Obligation Bonded Debt Per Capita (expressed in dollars) ²	\$ 561	\$ 681	\$ 813	\$ 932	\$ 734

Sources: Utah Department of Government Operations, Division of Finance; Utah State Tax Commission – Property Tax; and Utah Governor’s Office of Planning and Budget – Demographics.

Note: Net general obligation and revenue bonded debt includes principal, premiums, discounts, and deferred amount on refundings of bonded debt for years prior to 2014. Beginning in 2014, deferred amounts on refunding of bonded debt was no longer reported as part of long-term liabilities, but as Deferred Outflows or Inflows of Resources per the implementation of Governmental Accounting Standards Board (GASB) Statement 65, *Items Previously Reported as Assets and Liabilities*.

¹ During 2015 the Student Assistance Programs issued a line of credit to acquire federally guaranteed student loans. In 2017, the Student Assistance Programs issued additional bonds to retire its line of credit issued in 2015 related to acquiring federally guaranteed student loans.

² Ratios are calculated using personal income and population data. See [Schedule D-1](#) for personal income and population data. During 2010 to 2012, the State issued just under \$1 billion in General Obligation bonds to take advantage of historically low interest rates and ease budget constraints for highway and building construction projects.

³ The percentage of Net General Obligation Bonded Debt based upon taxable property value is presented for comparative purposes. The State does not presently levy ad valorem property taxes for General Obligation Bonded Debt, but is authorized to do so in accordance with Title 59, Chapter 2, Part 901 of the *Utah Code*. See [Schedule C-3](#) for taxable property value.

⁴ During 2020, the Student Assistance Programs issued a line of credit to retire outstanding revenue bonds and purchase governmental obligation for the purpose of redeeming the Series 2010 EE bonds. In 2020, the Student Assistance Programs issued additional bonds to retire its line of credit issued in 2020.

Schedule C-1

Ratios of Outstanding Debt by Type - continued

Last Ten Fiscal Years
(dollars expressed in millions)

	Fiscal Year				
	2018	2017	2016	2015	2014
Governmental Activities					
General Obligation Bonds.....	\$ 2,498	\$ 2,235	\$ 2,585	\$ 2,950	\$ 3,271
State Building Ownership Authority					
Lease Revenue Bonds.....	244	230	249	170	187
Leases ⁶	33	22	23	20	22
Software Subscriptions ⁷	—	—	—	—	—
Contracts/Notes Payable.....	—	—	—	—	6
Total Governmental Activities.....	<u>2,775</u>	<u>2,487</u>	<u>2,857</u>	<u>3,140</u>	<u>3,486</u>
Business-type Activities					
Student Assistance Revenue Bonds ^{1,4,5}	1,495	1,812	1,255	1,511	1,284
State Building Ownership Authority					
Lease Revenue Bonds.....	83	73	79	80	81
Leases ⁶	—	—	—	—	—
Software Subscriptions ⁷	—	—	—	—	—
Water Loan Recapitalization Revenue Bonds.....	31	37	42	47	52
Contracts/Notes Payable ^{1,4}	1	—	922	1,152	—
Total Business-type Activities.....	<u>1,610</u>	<u>1,922</u>	<u>2,298</u>	<u>2,790</u>	<u>1,417</u>
Total Primary Government.....	<u>\$ 4,385</u>	<u>\$ 4,409</u>	<u>\$ 5,155</u>	<u>\$ 5,930</u>	<u>\$ 4,903</u>
Debt as a Percentage of Personal Income ²	2.96 %	3.23 %	4.01 %	5.04 %	4.42 %
Amount of Debt Per Capita (expressed in dollars) ²	\$ 1,390	\$ 1,421	\$ 1,693	\$ 1,979	\$ 1,665
Net General Obligation Bonded Debt					
General Obligation Bonds.....	<u>\$ 2,498</u>	<u>\$ 2,235</u>	<u>\$ 2,585</u>	<u>\$ 2,950</u>	<u>\$ 3,271</u>
Net General Obligation Bonded Debt as a Percentage of Taxable Property Value ³	0.92 %	0.89 %	1.10 %	1.33 %	1.58 %
Amount of Net General Obligation Bonded Debt Per Capita (expressed in dollars) ²	\$ 784	\$ 721	\$ 849	\$ 985	\$ 1,111

⁵ During 2022, all Student Assistance Programs bonds were redeemed upon the sale of the related student loans. Additionally, funds in the amount of \$517 thousand were used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the outstanding bond issuance under the State Board of Regents Revenue Refunding Bonds Indenture dated May 1, 2012. As a result, the bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements.

⁶ Balances increased during fiscal year 2022, due to the implementation of GASB Statement No. 87, *Leases*.

⁷ Balances increased during fiscal year 2023, due to the implementation of GASB Statement No. 96, *Software-Based IT Arrangements*. See [Note 2](#) for more information.

Schedule C-2
Long-term Debt and Other Long-term Liabilities

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2023	2022	2021	2020	2019
Governmental Activities					
General Obligation Bonds	\$ 1,694,190	\$ 2,049,115	\$ 2,397,925	\$ 2,704,640	\$ 2,155,675
General Obligation Bonds – Direct Placement ¹	112,200	113,600	115,000	116,300	117,600
State Building Ownership Authority					
Lease Revenue Bonds	144,797	151,864	159,261	166,693	174,076
SBOA Lease Revenue Bonds – Direct Placement ¹	5,440	10,525	15,985	21,105	25,910
Net Unamortized Premiums	115,627	152,374	195,167	243,120	106,066
Leases ¹	174,961	192,038	23,372	25,849	28,203
Software Subscriptions ⁹	10,004	—	—	—	—
Capital Leases	—	—	2,252	2,531	2,803
Notes Payable	3,035	3,794	134	183	227
Compensated Absences ²	254,992	231,060	217,280	210,811	211,138
Claims Liability	71,636	66,886	87,317	73,622	63,558
Pollution Remediation Obligation	4,921	5,183	10,639	5,308	5,324
Settlement Obligations	366	461	768	1,113	227
Net Pension Liability ⁵	631,147	927	405,970	719,708	1,140,766
Net Other Post Employment Benefit Obligation ⁶	—	—	—	—	—
Net Other Post Employment Benefit Liability ⁶	1,610	2,012	608	18,410	68,335
Arbitrage Liability	—	—	198	418	544
Total Governmental Activities	3,224,926	2,979,839	3,631,876	4,309,811	4,100,452
Business-type Activities					
Student Assistance Revenue Bonds ^{3, 7, 8}	—	—	940,447	1,081,161	1,265,880
State Building Ownership Authority					
Lease Revenue Bonds	107,198	114,916	79,109	85,612	72,549
Water Loan Recapitalization Revenue Bonds	—	6,830	13,345	19,565	25,520
Net Unamortized Premiums/(Discounts)	9,122	10,711	(4,610)	(6,811)	(8,000)
Leases ¹	28,013	16,510	—	—	—
Software Subscriptions ⁹	275	—	—	—	—
Notes Payable ⁴	—	—	—	—	618
Claims and Uninsured Liabilities	239,260	246,992	257,864	79,789	3,279
Net Pension Liability ⁵	10,360	—	5,447	11,064	19,065
Net Other Post Employment Benefit Liability ⁶	—	—	—	350	1,108
Total Business-type Activities	394,228	395,959	1,291,602	1,270,730	1,380,019
Total Primary Government Other Long-term Liabilities	\$ 3,619,154	\$ 3,375,798	\$ 4,923,478	\$ 5,580,541	\$ 5,480,471

Note: Details regarding the liabilities listed above can be found in [Note 10. Long-term Liabilities](#) in the financial statements.

¹ Balances increased during fiscal year 2022, due to the implementation of GASB Statement No. 87, *Leases*.

² During 2019, a new actuary valuation was performed for GASB Statement No. 16, *Accounting for Compensated Absences* and as a result the total liability increased. This valuation is performed biannually.

³ In 2017, the Student Assistance Programs issued additional bonds to retire its line of credit issued in 2015 related to acquiring federally guaranteed student loans.

⁴ In 2015, the Student Assistance Programs issued a line of credit to acquire federally guaranteed student loans.

⁵ During 2015, the State implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* which replaced GASB Statements No. 27 and 50 as they relate to pensions that are provided through pension plans administered as trust or equivalent arrangements that meet certain criteria. In part, GASB Statement No. 68 requires the reporting of the net Pension liability. GASB Statement No. 27 only required the reporting of a Pension obligation when contributions were less than the actuary's Annual Required Contribution.

⁶ During 2017, the State implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* which replaced GASB Statement No. 45. In part, GASB Statement No. 75 requires the reporting of the net Other Postemployment Benefit (OPEB) liability. GASB Statement No. 45 only required the reporting of an OPEB obligation when contributions were less than the actuary's Annual Required Contribution.

Schedule C-2
Long-term Debt and Other Long-term Liabilities - continued

Last Ten Fiscal Years
(expressed in thousands)

	Fiscal Year				
	2018	2017	2016	2015	2014
Governmental Activities					
General Obligation Bonds	\$ 2,396,875	\$ 2,173,985	\$ 2,498,895	\$ 2,830,150	\$ 3,136,755
General Obligation Bonds – Direct Placement ¹	—	—	—	—	—
State Building Ownership Authority					
Lease Revenue Bonds	237,426	225,163	242,976	166,773	183,590
SBOA Lease Revenue Bonds – Direct Placement ¹	—	—	—	—	—
Net Unamortized Premiums	108,115	66,423	92,827	122,321	138,187
Leases ¹	33,132	21,616	23,498	20,287	21,794
Software Subscriptions ⁹	—	—	—	—	—
Capital Leases	—	—	—	—	—
Notes Payable	268	305	339	370	5,983
Compensated Absences ²	184,505	181,557	182,707	185,792	184,679
Claims Liability	57,330	53,645	48,092	46,931	48,585
Pollution Remediation Obligation	5,366	5,891	6,401	5,086	5,327
Settlement Obligations	273	319	365	4,471	6,928
Net Pension Liability ⁵	763,753	1,031,449	992,495	802,543	—
Net Other Post Employment Benefit Obligation ⁶	—	—	3,848	4,126	4,331
Net Other Post Employment Benefit Liability ⁶	99,058	109,618	—	—	—
Arbitrage Liability	—	—	—	—	—
Total Governmental Activities	<u>3,886,101</u>	<u>3,869,971</u>	<u>4,092,443</u>	<u>4,188,850</u>	<u>3,736,159</u>
Business-type Activities					
Student Assistance Revenue Bonds ^{3, 7, 8}	1,506,965	1,822,807	1,256,026	1,509,543	1,277,837
State Building Ownership Authority					
Lease Revenue Bonds	77,704	67,438	72,674	73,207	79,106
Water Loan Recapitalization Revenue Bonds	31,225	36,680	41,915	46,940	51,800
Net Unamortized Premiums/(Discounts)	(6,418)	(5,437)	5,434	8,696	9,110
Leases ¹	—	—	—	—	—
Software Subscriptions ⁹	—	—	—	—	—
Notes Payable ⁴	635	—	921,995	1,152,207	—
Claims and Uninsured Liabilities	4,365	4,810	5,726	7,587	9,283
Net Pension Liability ⁵	12,038	17,468	17,845	12,853	—
Net Other Post Employment Benefit Liability ⁶	1,564	1,731	—	—	—
Total Business-type Activities	<u>1,628,078</u>	<u>1,945,497</u>	<u>2,321,615</u>	<u>2,811,033</u>	<u>1,427,136</u>
Total Primary Government Other Long-term Liabilities	<u>\$ 5,514,179</u>	<u>\$ 5,815,468</u>	<u>\$ 6,414,058</u>	<u>\$ 6,999,883</u>	<u>\$ 5,163,295</u>

⁷ During 2020, the Student Assistance Programs issued a line of credit to retire outstanding revenue bonds and purchase governmental obligation for the purpose of redeeming the Series 2010 EE bonds. In 2020, the Student Assistance Programs issued additional bonds to retire its line of credit issued in 2020.

⁸ During 2022, all Student Assistance Programs bonds were redeemed upon the sale of the related student loans. Additionally, funds in the amount of \$517 thousand were used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the outstanding bond issuance under the State Board of Regents Revenue Refunding Bonds Indenture dated May 1, 2012. As a result, the bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements.

⁹ Balances increased during fiscal year 2023, due to the implementation of GASB Statement No. 96, *Software-Based IT Arrangements*. See [Note 2](#) for more information.

Schedule C-3
Legal Debt Margin
 Last Ten Fiscal Years
 (dollars expressed in millions)

	Fiscal Year				
	2023	2022	2021	2020	2019
Taxable Property, Taxable Value ¹	\$ 504,084	\$ 393,665	\$ 353,750	\$ 329,096	\$ 298,114
Taxable Property, Fair Market Value ¹	728,724	559,692	497,914	461,064	415,650
Debt Limit (Fair Market Value times 1.50 %)	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %
Debt Limit Amount	10,931	8,395	7,469	6,916	6,235
Net General Obligation Bonded Debt ²	1,922	2,314	2,706	3,061	2,374
Legal Debt Margin	<u>\$ 9,009</u>	<u>\$ 6,081</u>	<u>\$ 4,763</u>	<u>\$ 3,855</u>	<u>\$ 3,861</u>
Net General Obligation Bonded Debt					
As a Percentage of the Debt Limit Amount	17.58 %	27.57 %	36.23 %	44.26 %	38.08 %

Source: Utah State Tax Commission and the Utah Department of Government Operations, Division of Finance.

Note: Article XIV, Section 1 of the *Utah Constitution* allows the State to contract debts not exceeding 1.50 percent of the total taxable property in the State. The Legislature authorizes general obligation indebtedness within this limit. The State uses outstanding general obligation bond debt to comply within the constitutional debt limit. The State has other long-term contract liabilities consisting of unused vacation for employees of \$142.258 million as of fiscal yearend. These contract liabilities do not affect the State’s compliance with the constitutional debt limit.

¹ Taxable property is assessed January 1 of each year. The value used for the fiscal year limitation is from the prior calendar year; assessed values as of January 1, 2022, are used for fiscal year 2023.

Schedule C-4
Statutory Debt Limit
 Last Ten Fiscal Years
 (dollars expressed in millions)

	Fiscal Year				
	2023	2022	2021	2020	2019
Appropriations Limitation Amount	\$ 4,845	\$ 4,412	\$ 4,162	\$ 3,990	\$ 3,911
Limit (Appropriations Limitation Amount times applicable percentage)	45.00 %	45.00 %	45.00 %	45.00 %	45.00 %
Statutory Debt Limit Amount	2,180	1,985	1,873	1,796	1,760
Net General Obligation Bonded Debt ¹	1,922	2,314	2,706	3,061	2,374
Less: Exempt Highway Construction Bonds	(1,565)	(1,890)	(2,214)	(2,534)	(2,175)
Net General Obligation Bonded Debt Subject to Statutory Debt Limit	357	425	492	527	199
Additional General Obligation Debt Incurring Capacity	<u>\$ 1,823</u>	<u>\$ 1,561</u>	<u>\$ 1,381</u>	<u>\$ 1,269</u>	<u>\$ 1,561</u>

Source: Utah Governor’s Office of Planning and Budget and the Utah Department of Government Operations, Division of Finance.

Note: Article XIV, Section 5 of the *Utah Constitution* limits any funds borrowed to be used solely for purposes as authorized by law. In addition, Title 63J-3-402 of the *Utah Code* limits outstanding state general obligation debt to not exceed the applicable percentage (unless approved by more than two-thirds of both houses of the Legislature) of that fiscal year’s appropriations limit. The State uses outstanding general obligation bond debt to comply within the constitutional debt limit. The State has other long-term contract liabilities consisting of unused vacation for employees of \$142.258 million as of fiscal yearend. These contract liabilities do not affect the State’s compliance with the constitutional debt limit.

Schedule C-3
Legal Debt Margin - continued
 Last Ten Fiscal Years
(dollars expressed in millions)

	Fiscal Year				
	2018	2017	2016	2015	2014
Taxable Property, Taxable Value ¹	\$ 271,649	\$ 251,598	\$ 235,273	\$ 221,650	\$ 207,211
Taxable Property, Fair Market Value ¹	377,260	347,716	323,367	303,725	282,489
Debt Limit (Fair Market Value times 1.50 %)	1.50 %	1.50 %	1.50 %	1.50 %	1.50 %
Debt Limit Amount	5,659	5,216	4,851	4,556	4,237
Net General Obligation Bonded Debt ²	2,498	2,235	2,585	2,950	3,271
Legal Debt Margin	<u>\$ 3,161</u>	<u>\$ 2,981</u>	<u>\$ 2,266</u>	<u>\$ 1,606</u>	<u>\$ 966</u>
Net General Obligation Bonded Debt					
As a Percentage of the Debt Limit Amount	44.14 %	42.85 %	53.29 %	64.75 %	77.20 %

² Net general obligation bonded debt includes principal, premiums, discounts, and deferred amount on refundings of bonded debt for years prior to 2014. Beginning in 2014, deferred amount on refundings of bonded debt was no longer reported as part of long-term liabilities, but as Deferred Outflows or Inflows of Resources per the implementation of Governmental Accounting Standards Board (GASB) Statement 65, *Items Previously Reported as Assets and Liabilities*.

Schedule C-4
Statutory Debt Limit - continued
 Last Ten Fiscal Years
(dollars expressed in millions)

	Fiscal Year				
	2018	2017	2016	2015	2014
Appropriations Limitation Amount	\$ 3,738	\$ 3,567	\$ 3,469	\$ 3,315	\$ 3,250
Limit (Appropriations Limitation Amount times applicable percentage)	45.00 %	45.00 %	45.00 %	45.00 %	45.00 %
Statutory Debt Limit Amount	1,682	1,605	1,561	1,492	1,463
Net General Obligation Bonded Debt ¹	2,498	2,235	2,585	2,950	3,271
Less: Exempt Highway Construction Bonds	(2,282)	(2,180)	(2,402)	(2,622)	(2,860)
Net General Obligation Bonded Debt Subject to Statutory Debt Limit	216	55	183	328	411
Additional General Obligation Debt Incurring Capacity	<u>\$ 1,466</u>	<u>\$ 1,550</u>	<u>\$ 1,378</u>	<u>\$ 1,164</u>	<u>\$ 1,051</u>

¹ Net general obligation bonded debt includes principal, premiums, discounts, and deferred amount on refundings of bonded debt for years prior to 2014. Beginning in 2014, deferred amount on refundings of bonded debt was no longer reported as part of long-term liabilities, but as Deferred Outflows or Inflows of Resources per the implementation of Governmental Accounting Standards Board (GASB) Statement 65, *Items Previously Reported as Assets and Liabilities*.

Schedule C-5
Pledged Revenue Bond Coverage

Last Ten Fiscal Years
(dollars expressed in thousands)

Fiscal Year	Gross Revenues ¹	Less Operating Expenses ²	Net Available Revenue	Debt Service		Coverage ³
				Principal	Interest	
Water Loan Programs						
2014	\$ 3,877	\$ —	\$ 3,877	\$ 4,745	\$ 2,197	0.56
2015	3,920	—	3,920	4,860	2,067	0.57
2016	3,744	—	3,744	5,025	1,851	0.54
2017	3,628	—	3,628	5,235	1,658	0.53
2018	3,756	—	3,756	5,455	1,406	0.55
2019	4,113	—	4,113	5,705	1,167	0.60
2020	3,648	—	3,648	5,955	908	0.53
2021	2,694	—	2,694	6,220	629	0.39
2022	1,542	—	1,542	6,515	327	0.23
2023	3,830	—	3,830	6,830	—	0.56
Student Assistance Programs						
2014	\$ 49,679	\$ 36,697	\$ 12,982	\$ 171,000	\$ 7,631	0.07
2015	75,796	59,463	16,333	967,584 ⁴	6,646	0.02
2016	110,982 ⁵	87,889	23,093	483,729	25,338	0.05
2017	92,421	65,327	27,094	1,227,465 ⁶	30,833	0.02
2018	79,408	40,098	39,310	315,842	38,403	0.11
2019	69,749	22,821	46,928	241,085	44,081	0.16
2020	58,733	28,819	29,914	184,719	28,496	0.14
2021	46,868	36,974	9,894	363,165 ⁷	7,486	0.03
2022	58,117	20,146	37,971	940,447 ⁸	17,670	0.04

Note: Details regarding the State's outstanding bonds can be found in [Note 10. Long-term Liabilities](#) in the financial statements.

¹ Revenues for Water Loan Programs are primarily interest on revolving loan receivables; principal repayments are not included in gross revenues, but are pledged to cover debt service payments. Revenues for Student Assistance Programs are primarily interest on student loans and federal allowances.

² Operating Expenses do not include interest, depreciation, or amortization expenses.

³ Coverage equals net available revenue divided by debt service.

⁴ Prior to 2015, only Student Loan Purchase Program bonds were presented. During 2015, a line of credit was issued for \$1.600 billion in order to acquire federally guaranteed student loans.

⁵ During 2016, the Student Assistance Programs had a substantial increase in interest on loans related to the line of credit that was issued in 2015 to acquire federally-guaranteed student loans.

⁶ During 2017, the Student Assistance Programs retired its line of credit issued in 2015 related to acquiring federally guaranteed student loans.

⁷ During 2020, the Student Assistance Programs issued a line of credit to retire outstanding revenue bonds and purchase governmental obligation bonds for the purpose of redeeming the Series 2010 EE bonds. In 2020, the Student Assistance Programs issued additional bonds to retire its line of credit issued in 2020.

⁸ During 2022, all Student Assistance Programs bonds were redeemed upon the sale of the related student loans. Additionally, funds in the amount of \$517 thousand were used to purchase U.S. Government securities which were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the outstanding bond issuance under the State Board of Regents Revenue Refunding Bonds Indenture dated May 1, 2012. As a result, the bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements.

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Schedule D-1
Demographic and Economic Indicators
 Last Ten Calendar Years

Calendar Year	Population (in thousands)				Unemployment Rate		Utah Net Migration
	Utah		U.S.		Utah	U.S.	
	Number	Change	Number	Change			
2014	2,945	1.52 %	319,500	0.88 %	3.80 %	6.20 %	6,000
2015	2,991	1.56 %	321,500	0.63 %	3.50 %	5.30 %	14,200
2016	3,044	1.77 %	324,000	0.78 %	3.40 %	4.90 %	25,300
2017	3,103	1.94 %	326,000	0.62 %	3.30 %	4.40 %	30,000
2018	3,188	2.74 %	329,000	0.92 %	2.90 %	3.90 %	22,300
2019	3,237	1.54 %	330,000	0.30 %	2.50 %	3.70 %	20,200
2020	3,282	1.39 %	332,000	0.61 %	4.70 %	8.10 %	22,300
2021	3,339	1.74 %	332,000	0.00 %	2.70 %	5.40 %	31,600
2022	3,381	1.26 %	334,000	0.60 %	2.30 %	3.60 %	18,600
2023 (est.)	3,428	1.39 %	336,000	0.60 %	2.60 %	3.60 %	22,800

Calendar Year	Personal Income (in millions)				Per Capita Income (in dollars)			
	Utah		U.S.		Utah		U.S.	
	Amount	Change	Amount	Change	Amount	Change	Amount	Change
2014	\$ 110,844	5.66 %	\$14,810,000	4.54 %	\$ 37,638	4.08 %	\$ 46,354	3.62 %
2015	\$ 118,725	7.11 %	\$15,553,000	5.02 %	\$ 39,694	5.46 %	\$ 48,376	4.36 %
2016	\$ 128,407	8.15 %	\$16,125,000	3.68 %	\$ 42,184	6.27 %	\$ 49,769	2.88 %
2017	\$ 136,544	6.34 %	\$16,879,000	4.68 %	\$ 44,004	4.31 %	\$ 51,776	4.03 %
2018	\$ 148,241	8.57 %	\$17,852,000	5.76 %	\$ 46,500	5.67 %	\$ 54,261	4.80 %
2019	\$ 157,336	6.14 %	\$18,424,000	3.20 %	\$ 48,605	4.53 %	\$ 55,830	2.89 %
2020	\$ 171,385	8.93 %	\$19,832,000	7.64 %	\$ 52,220	7.44 %	\$ 59,735	6.99 %
2021	\$ 190,468	11.13 %	\$21,408,000	7.95 %	\$ 57,043	9.24 %	\$ 64,482	7.95 %
2022	\$ 201,012	5.54 %	\$21,841,000	2.02 %	\$ 59,453	4.22 %	\$ 65,392	1.41 %
2023 (est.)	\$ 213,944	6.43 %	\$22,992,000	5.27 %	\$ 62,411	4.97 %	\$ 68,429	4.64 %

Source: Population – Utah Population Estimates Committee at July 1 each year. The 2023 estimate is from the Utah Revenue Assumption Committee.

Source: Unemployment Rate – Utah Department of Workforce Services. The 2023 estimate is from the Utah Revenue Assumption Committee.

Source: Utah Net Migration – Utah Population Estimates Committee at July 1 each year. The 2023 estimate is from the Utah Revenue Assumption Committee.

Source: Personal Income – U.S. Department of Commerce, Bureau of Economic Analysis, and Utah Department of Workforce Services. The 2023 estimate is from the Utah Revenue Assumption Committee.

Note: Prior year information has been updated with the most recent data available. Per Capita Income is calculated by dividing total personal income by population. Amounts may not be exact due to rounding.

Schedule D-2
Principal Employers
 Most Current Calendar Year and Historical Comparisons

Entity Name	Calendar Year 2013			Calendar Year 2022		
	Number of Employees	Rank	Percent of All Employees	Number of Employees	Rank	Percent of All Employees
Intermountain Health Care (IHC).....	20,000 +	1	2.60 %	20,000 +	1	2.20 %
University of Utah (includes Hospital).....	20,000 +	2	1.90 %	20,000 +	2	1.80 %
Wal-Mart Stores	20,000 +	5	1.30 %	20,000 +	3	1.40 %
State of Utah	20,000 +	3	1.70 %	20,000 +	4	1.30 %
Brigham Young University	15,000 – 19,999	4	1.40 %	15,000-19,999	5	1.00 %
Hill Air Force Base	10,000 – 14,999	6	0.90 %	10,000-14,999	6	0.80 %
Davis County School District	7,000 – 9,999	7	0.70 %	7,000-9,999	7	0.60 %
Utah State University	7,000 – 9,999	9	0.70 %	7,000-9,999	8	0.60 %
Smith's Food and Drug Centers	7,000 – 9,999	10	0.50 %	7,000-9,999	9	0.60 %
Alpine School District				7,000-9,999	10	0.50 %
Granite School District	6,000 – 6,999	8	0.70 %			
Total Employees of Principal Employers.....	157,000		12.40 %	180,000		10.80 %

Source: Utah Department of Workforce Services.

Notes: Number of employees is based on a calendar year average.

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Schedule D-3
Composition of the Labor Force
 Last Ten Calendar Years

	Calendar Year				
	2022	2021	2020	2019	2018
Nonagricultural Jobs					
Government	256,173	251,682	248,608	253,697	247,904
Mining	9,909	8,822	8,658	9,361	9,470
Construction	131,058	122,346	115,432	109,486	104,341
Manufacturing	151,605	145,654	136,420	136,924	133,006
Trade, Transportation, and Utilities	313,247	306,785	290,381	290,908	286,355
Information	45,127	41,050	38,474	39,572	38,080
Financial Activity	98,051	97,694	93,313	90,007	87,540
Professional and Business Services	247,044	234,350	225,252	223,789	217,642
Education and Health Services	224,931	216,456	208,847	209,998	203,484
Leisure and Hospitality	162,737	148,307	133,416	153,446	148,530
Other Services	45,594	43,690	42,037	42,379	41,189
Total Nonagricultural Jobs	1,685,476	1,616,836	1,540,838	1,559,567	1,517,541
Civilian Labor Force	1,743,054	1,681,494	1,640,426	1,618,055	1,583,703
Total Employed	1,702,674	1,636,150	1,562,799	1,576,421	1,537,389
Unemployed	40,380	45,344	77,627	41,634	46,314
Unemployment Rate	2.30 %	2.70 %	4.70 %	2.60 %	2.90 %

Source: Utah Department of Workforce Services and the Utah Revenue Assumption Committee. Prior year information has been updated with the most recent data available.

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Schedule D-3
Composition of the Labor Force - continued
 Last Ten Calendar Years

	Calendar Year				
	2017	2016	2015	2014	2013
Nonagricultural Jobs					
Government	244,311	239,416	233,658	230,619	225,917
Mining	8,618	8,494	10,372	12,160	12,107
Construction	97,495	91,537	84,676	78,676	73,462
Manufacturing	129,199	125,926	123,695	120,706	118,747
Trade, Transportation, and Utilities	278,526	271,432	263,158	252,574	246,900
Information	38,429	36,860	34,402	33,320	32,427
Financial Activity	84,072	81,710	79,020	74,965	72,869
Professional and Business Services	206,987	202,175	194,127	185,121	177,462
Education and Health Services	198,251	190,935	182,273	174,309	170,541
Leisure and Hospitality	143,029	138,591	133,657	128,086	123,521
Other Services	40,210	39,472	38,689	37,604	36,425
Total Nonagricultural Jobs	1,469,127	1,426,548	1,377,727	1,328,140	1,290,378
Civilian Labor Force	1,554,352	1,500,137	1,453,457	1,415,779	1,418,522
Total Employed	1,505,413	1,449,981	1,401,945	1,364,353	1,355,720
Unemployed	46,314	50,156	51,512	51,426	62,802
Unemployment Rate	3.10 %	3.30 %	3.50 %	3.60 %	4.40 %

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Schedule D-4
Public Education Student Enrollment (K-12)
 Last Ten Academic Years

	Academic Year				
	2022-23	2021-22	2020-21	2019-20	2018-19
Elementary	353,570	354,817	350,621	358,817	358,908
Secondary	321,080	319,534	314,685	308,008	299,893
Total All Grades	<u>674,650</u>	<u>674,351</u>	<u>665,306</u>	<u>666,825</u>	<u>658,801</u>

Source: State of Utah Office of Education.

Note: Public Education Student Enrollment count is based on October 1st counts.

Schedule D-5
Public Higher Education Enrollment
 Last Ten Academic Years

	Academic Year				
	2023-24	2022-23	2021-22	2020-21	2019-20
University of Utah	35,310	34,734	34,462	33,080	32,852
Utah State University	28,063	27,943	27,426	27,691	27,810
Weber State University	30,536	29,914	29,774	29,596	29,644
Southern Utah University	15,033	14,330	13,611	12,582	11,224
Salt Lake Community College	26,764	26,348	27,225	27,293	29,517
Utah Valley University	44,653	43,099	41,262	40,936	41,728
Utah Tech University ¹	12,567	12,556	12,266	12,043	11,193
Snow College	5,506	5,997	6,106	5,800	5,383
Technical Colleges	20,455	20,083	19,852	18,284	20,130
Total All Institutions	<u>218,887</u>	<u>215,004</u>	<u>211,984</u>	<u>207,305</u>	<u>209,481</u>

Source: Utah Board of Higher Education.

Note: Utah Higher Education Enrollment count is based on fall semester third week headcounts.

¹ In fiscal year 2022, Legislative action renamed Dixie State University to Utah Tech University.

Schedule D-4
Public Education Student Enrollment (K-12) - continued
 Last Ten Academic Years

	Academic Year				
	2017-18	2016-17	2015-16	2014-15	2013-14
Elementary	358,190	356,686	353,050	349,382	345,967
Secondary	294,158	287,790	280,846	272,771	266,584
Total All Grades	<u>652,348</u>	<u>644,476</u>	<u>633,896</u>	<u>622,153</u>	<u>612,551</u>

Schedule D-5
Public Higher Education Enrollment - continued
 Last Ten Academic Years

	Academic Year				
	2018-19	2017-18	2016-17	2015-16	2014-15
University of Utah	33,023	32,800	32,061	31,673	31,515
Utah State University	27,932	27,679	28,118	28,622	27,662
Weber State University	28,247	27,949	26,809	25,955	26,266
Southern Utah University	10,196	9,468	8,955	8,881	7,656
Salt Lake Community College	29,156	29,620	29,901	28,814	29,537
Utah Valley University	39,931	37,282	34,978	33,211	31,332
Utah Tech University ¹	9,950	9,673	8,993	8,503	8,570
Snow College	5,514	5,563	5,350	5,111	4,779
Technical Colleges	19,418	16,838	17,293	16,933	14,834
Total All Institutions	<u>203,367</u>	<u>196,872</u>	<u>192,458</u>	<u>187,703</u>	<u>182,151</u>

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Schedule E-1
Full-Time Equivalent State Employees by Function
 Last Ten Fiscal Years

	Fiscal Year				
	2023	2022	2021	2020	2019
General Government:					
Government Operations	2,153	2,101	2,169	2,180	2,150
Tax Commission	631	627	650	674	685
All Other	211	213	198	196	191
Health and Human Services ³	5,262	5,213	5,161	5,098	4,970
Corrections	2,557	2,499	2,520	2,501	2,513
Public Safety:					
Department of Public Safety	1,485	1,424	1,427	1,435	1,403
Utah National Guard	252	254	266	266	261
State Courts	1,035	1,005	998	1,009	1,004
Environmental Quality ³	361	359	358	361	358
Employment and Family Services ^{1,2}	2,035	2,044	2,053	2,026	2,013
Natural Resources	1,488	1,419	1,427	1,384	1,355
Cultural and Community Engagement ¹	162	151	140	142	128
Business, Labor, and Agriculture	840	804	798	806	796
Education:					
Public Education Support ²	893	837	800	786	749
Higher Education Support	74	163	196	369	422
Transportation	1,728	1,685	1,687	1,694	1,693
Total Full-time Equivalent State Employees	<u>21,167</u>	<u>20,798</u>	<u>20,848</u>	<u>20,927</u>	<u>20,691</u>

Source: Utah Department of Government Operations, Division of Finance.

¹ In fiscal year 2013, Legislative action transferred the Housing and Community Development Division from Heritage and Arts to Employment and Family Services. In fiscal year 2022, Legislative action renamed the Department of Heritage and Arts to the Department of Cultural and Community Engagement.

² In fiscal year 2017, Legislative action transferred the Utah State Office of Rehabilitation from Public Education Support to Employment and Family Services.

³ In fiscal year 2023, Legislative action reorganized the Department of Health, previously reported under the Health and Environmental Quality function line, and the Department of Human Services consolidating them into one department and renaming them as the Department of Health and Human Services.

Schedule E-1
Full-Time Equivalent State Employees by Function - continued
 Last Ten Fiscal Years

	Fiscal Year				
	2018	2017	2016	2015	2014
General Government:					
Government Operations	2,122	2,095	2,063	2,055	2,066
Tax Commission	690	690	697	708	715
All Other	184	185	181	176	166
Health and Human Services ³	5,023	5,067	4,980	4,888	4,937
Corrections	2,527	2,453	2,392	2,307	2,295
Public Safety:					
Department of Public Safety	1,341	1,333	1,329	1,324	1,327
Utah National Guard	253	247	226	210	218
State Courts	983	986	994	994	1,009
Environmental Quality ³	361	365	367	373	371
Employment and Family Services ^{1,2}	2,043	1,989	1,719	1,758	1,768
Natural Resources	1,361	1,334	1,320	1,315	1,304
Cultural and Community Engagement ¹	124	126	125	120	117
Business, Labor, and Agriculture	786	773	767	748	728
Education:					
Public Education Support ²	721	816	1,138	1,135	1,119
Higher Education Support	399	274	236	277	227
Transportation	1,638	1,642	1,616	1,569	1,583
Total Full-time Equivalent State Employees	<u>20,556</u>	<u>20,375</u>	<u>20,150</u>	<u>19,957</u>	<u>19,950</u>

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Schedule E-2
Operating Indicators by Function
 Last Ten Fiscal Years

	Fiscal Year				
	2023	2022	2021	2020	2019
General Government					
Government Operations:					
Construction Projects Managed	1,193	1,198	1,099	1,058	1,052
Tax Commission:					
Percent of Data Managed Electronically	92.00 %	91.00 %	88.00 %	89.00 %	86.00 %
Number of Returns Filed Electronically	1,567,315	1,493,502	1,603,914	1,256,658	1,307,267
Motor Vehicle Registrations (in thousands)	3,618	3,577	3,352	3,113	2,976
Health and Human Services ⁶					
Food Stamp Recipients	248,071	244,599	254,397	265,352	273,779
Percent of Population	7.24 %	7.20 %	7.64 %	8.16 %	8.52 %
Juveniles, Daily Average in Justice System Placement	312	301	330	380	425
Rate of Recombinment to Juvenile Custody	22.80 %	21.70 %	28.90 %	25.80 %	16.90 %
Children’s Health Insurance Program Enrollment	7,114	7,145	15,388	17,235	18,198
Medicaid Eligible (unduplicated)	571,705	514,438	451,244	413,533	404,861
Percent of Population	16.68 %	15.13 %	13.56 %	12.72 %	12.60 %
Corrections ¹					
Incarcerated Offenders	N/A	5,935	5,765	5,986	6,772
Supervised Offenders	N/A	15,034	15,013	16,180	16,775
Utah Incarceration Rate (per 100,000 population)	N/A	N/A	175	166	206
US Incarceration Rate (per 100,000 population)	N/A	N/A	350	358	419
State Courts ²					
State Court Filings	270,533	253,926	260,461	277,250	284,152
State Court Dispositions	242,155	234,012	232,952	243,996	255,926
Employment and Family Services					
Individuals Registered for Employment	444,157	490,587	553,241	382,178	121,759
Percent Who Entered Employment	68.40 %	70.10 %	67.30 %	71.00 %	67.00 %
Natural Resources					
Hatchery Fish, Pounds Raised	1,008,841	1,152,293	1,148,452	1,162,722	1,155,821
Hunting and Fishing Licenses Sold ^{1,3}	620,852	638,152	725,191	605,957	590,111
State Park Visitations (in thousands)	11,011	10,795	12,080	8,705	7,424
Business, Labor, and Agriculture					
Department of Commerce:					
Licenses and Registrations Issued ⁴	521,421	494,471	454,816	440,481	417,172
Department of Agriculture and Food: ¹					
Dairy Farm Inspections	N/A	329	361	465	435
Pounds of Turkey Inspected and Graded (in thousands)	N/A	N/A	N/A	18,805	27,692
Gas Pumps and Scales Inspected	N/A	39,883	28,290	43,762	31,655
Higher Education					
Number of Certificates and Degrees Awarded	56,553	53,619	47,974	44,031	38,622
Transportation					
Percent of Roads which are Deficient ⁵	N/A	4.50 %	4.90 %	6.74 %	8.82 %
Vehicles Weighed or Inspected (in thousands)	9,245	8,367	9,728	8,583	8,542

Source: Various agencies of the State and the Utah Board of Higher Education.

Note: N/A = Data Not Available

¹ Data is provided on a calendar year basis.

² State Courts includes filings and dispositions for the appellate, district, and juvenile courts; it does not include the justice courts which are operated by cities and counties.

³ Includes only licenses for elk, deer, fishing, and all other big game.

⁴ Includes professional, occupational, real estate, and securities licenses. Does not include corporation and other business registrations or filings.

⁵ Assessments are completed at a minimum of every other calendar year. See [Information About Infrastructure Assets Reported Using The Modified Approach](#).

Schedule E-2
Operating Indicators by Function - continued
 Last Ten Fiscal Years

	Fiscal Year				
	2018	2017	2016	2015	2014
General Government					
Government Operations:					
Construction Projects Managed	1,155	896	910	802	1,020
Tax Commission:					
Percent of Data Managed Electronically	84.50 %	83.80 %	83.20 %	81.80 %	79.90 %
Number of Returns Filed Electronically	1,246,011	1,196,647	1,171,287	1,103,323	1,051,940
Motor Vehicle Registrations (in thousands)	2,950	3,027	2,961	2,846	2,863
Health and Human Services ⁶					
Food Stamp Recipients	298,396	323,768	338,362	348,459	363,154
Percent of Population	9.45 %	10.41 %	11.09 %	11.65 %	12.33 %
Juveniles, Daily Average in Justice System Placement	467	604	686	812	922
Rate of Recombitment to Juvenile Custody	14.90 %	9.90 %	8.40 %	7.80 %	6.60 %
Children's Health Insurance Program Enrollment	19,338	19,248	17,058	15,775	29,953
Medicaid Eligible (unduplicated)	404,303	414,519	418,356	415,843	391,139
Percent of Population	12.80 %	13.33 %	13.71 %	13.90 %	13.28 %
Corrections ¹					
Incarcerated Offenders	6,522	6,309	6,298	6,723	7,113
Supervised Offenders	17,329	16,855	16,590	13,897	15,307
Utah Incarceration Rate (per 100,000 population)	208	205	201	215	237
US Incarceration Rate (per 100,000 population)	431	441	450	458	471
State Courts ²					
State Court Filings	278,392	283,449	288,797	305,778	311,187
State Court Dispositions	245,764	262,841	260,952	273,731	279,903
Employment and Family Services					
Individuals Registered for Employment	131,386	150,168	185,347	215,861	260,138
Percent Who Entered Employment	67.00 %	73.00 %	71.00 %	66.00 %	65.00 %
Natural Resources					
Hatchery Fish, Pounds Raised	1,089,720	1,081,766	1,093,205	1,212,696	1,204,984
Hunting and Fishing Licenses Sold ^{1,3}	587,443	582,751	558,893	585,666	583,460
State Park Visitations (in thousands)	6,712	5,691	5,176	4,482	3,741
Business, Labor, and Agriculture					
Department of Commerce:					
Licenses and Registrations Issued ⁴	409,301	387,348	378,478	355,124	350,416
Department of Agriculture and Food: ¹					
Dairy Farm Inspections	515	525	533	560	693
Pounds of Turkey Inspected and Graded (in thousands)	108,130	121,106	102,511	79,060	107,833
Gas Pumps and Scales Inspected	33,774	30,116	32,486	32,131	26,612
Higher Education					
Number of Certificates and Degrees Awarded	37,756	36,701	33,822	32,797	32,491
Transportation					
Percent of Roads which are Deficient ⁵	8.60 %	9.64 %	N/A	10.68 %	12.49 %
Vehicles Weighed or Inspected (in thousands)	8,116	7,893	5,969	6,706	7,484

⁶ In fiscal year 2023, Legislative action reorganized the Department of Health, previously reported under the Health and Environmental Quality function line, and the Department of Human Services consolidating them into one department and renaming them as the Department of Health and Human Services.

State of Utah

Schedule E-3
Capital Asset Statistics by Function*
 Last Ten Fiscal Years

	Fiscal Year				
	2023	2022	2021	2020	2019
General Government					
Buildings	331	333	333	333	332
Vehicles	8,233	8,138	8,045	8,049	7,969
Data Processing Equipment and Software	1,193	1,113	1,059	1,367	1,315
Reproduction and Printing Equipment	969	896	831	841	1,133
Health and Human Services					
Data Processing Equipment and Software	146	147	145	141	144
Medical and Lab Equipment	344	323	311	308	299
Corrections					
Data Processing Equipment and Software	223	222	220	216	217
Security and Surveillance Equipment	108	110	109	79	83
Public Safety					
Department of Public Safety:					
Vehicles	37	36	35	35	35
Data Processing Equipment and Software	264	256	241	230	219
Medical and Lab Equipment	347	330	296	216	208
Utah National Guard:					
Buildings	239	239	239	239	237
State Courts					
Data Processing Equipment and Software	84	80	78	78	72
Audio Visual Equipment	134	134	132	136	134
Environmental Quality					
Monitoring and Lab Equipment	583	521	522	534	555
Employment and Family Services					
Data Processing Equipment and Software	390	414	407	407	402
Natural Resources					
Division of Parks and Recreation:					
State Parks	46	46	46	44	44
Buildings	798	800	794	793	789
Vehicles	376	371	369	368	359
Division of Wildlife Resources:					
Wildlife Management Areas	193	193	92	92	92
Fish Hatcheries	12	12	12	12	12
Buildings	205	203	103	202	195
Vehicles	238	236	236	234	229
Business, Labor, and Agriculture					
Data Processing Equipment and Software	127	125	121	116	115
Monitoring and Lab Equipment	160	157	153	156	142
Transportation					
Highway Center Line Miles	6,919	6,920	5,865	5,859	5,787
Buildings	463	462	457	456	456
Vehicles	416	399	333	345	330
Heavy Equipment	2,589	2,583	2,437	2,395	2,412

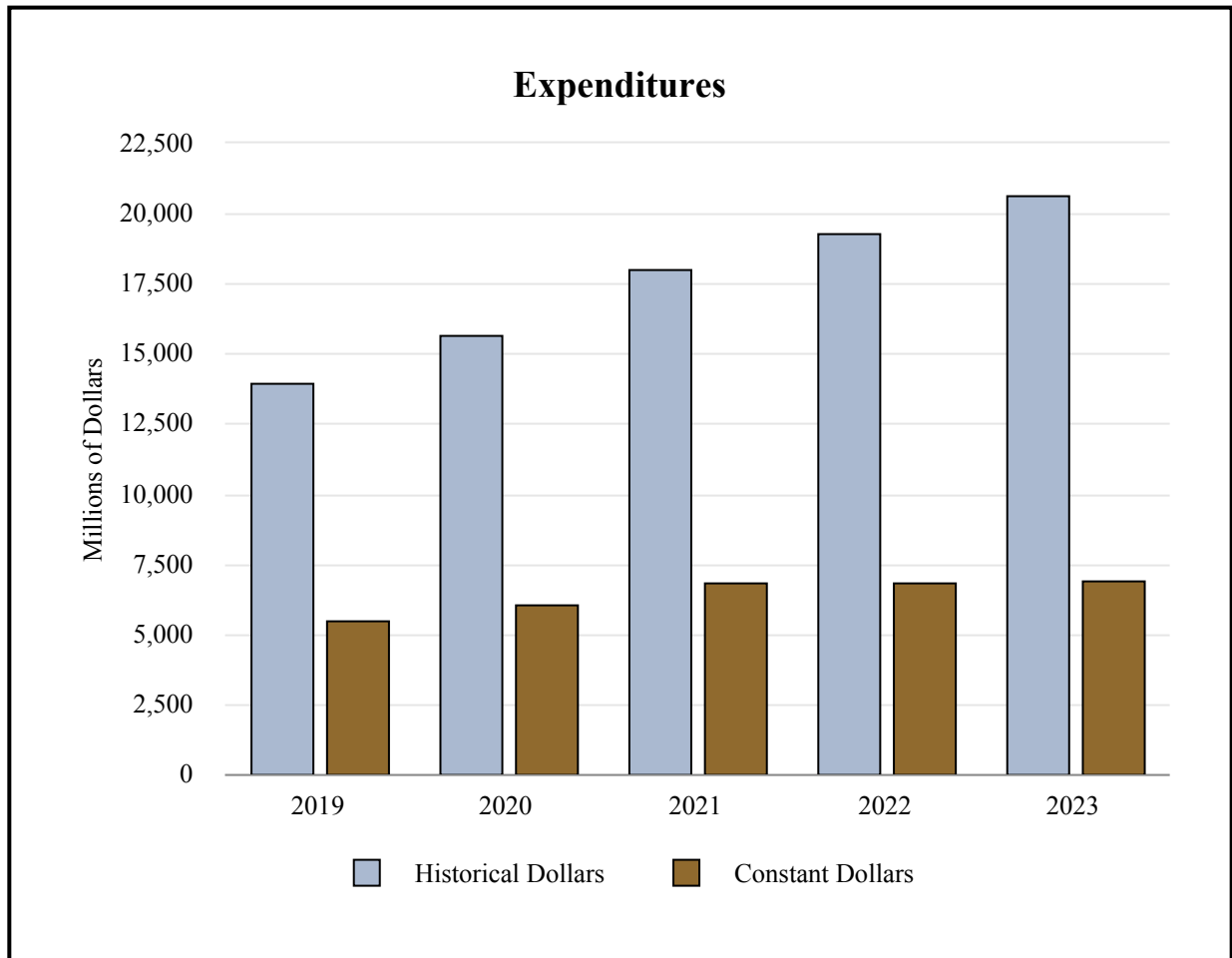
Source: Utah Department of Government Operations, Division of Finance and various agencies of the State.

*Leased assets under GASB Statement No. 87, *Leases*, implemented in 2022, and subscription based-software under GASB Statement No. 96, *Subscription-Base Information Technology Arrangements (SBITAs)*, implemented in 2023, are not included on this table.

Schedule E-3
Capital Asset Statistics by Function - continued
 Last Ten Fiscal Years

	Fiscal Year				
	2018	2017	2016	2015	2014
General Government					
Buildings	326	323	319	315	314
Vehicles	7,828	7,732	7,886	7,781	7,524
Data Processing Equipment and Software	1,314	1,397	2,428	2,383	2,931
Reproduction and Printing Equipment	1,112	1,138	1,140	1,178	1,209
Health and Human Services					
Data Processing Equipment and Software	143	137	153	176	184
Medical and Lab Equipment	287	283	295	291	302
Corrections					
Data Processing Equipment and Software	219	220	222	220	216
Security and Surveillance Equipment	70	75	73	69	55
Public Safety					
Department of Public Safety:					
Vehicles	35	35	35	34	35
Data Processing Equipment and Software	208	222	213	204	249
Medical and Lab Equipment	205	236	220	207	197
Utah National Guard:					
Buildings	237	237	235	229	223
State Courts					
Data Processing Equipment and Software	65	60	63	63	52
Audio Visual Equipment	134	146	150	151	143
Environmental Quality					
Monitoring and Lab Equipment	562	510	448	433	404
Employment and Family Services					
Data Processing Equipment and Software	393	387	370	358	396
Natural Resources					
Division of Parks and Recreation:					
State Parks	44	43	43	43	43
Buildings	785	779	778	756	736
Vehicles	356	351	344	340	334
Division of Wildlife Resources:					
Wildlife Management Areas	92	92	92	92	92
Fish Hatcheries	12	11	11	12	11
Buildings	192	191	190	183	182
Vehicles	224	220	214	209	203
Business, Labor, and Agriculture					
Data Processing Equipment and Software	112	110	101	114	117
Monitoring and Lab Equipment	143	138	122	118	114
Transportation					
Highway Center Line Miles	5,780	5,880	5,825	5,830	5,719
Buildings	446	442	440	423	402
Vehicles	1,010	956	931	904	878
Heavy Equipment	2,635	2,602	2,599	2,595	2,593

Schedule F-1
Expenditures — Historical and Constant Dollars
All Governmental Fund Types
 Last Five Fiscal Years

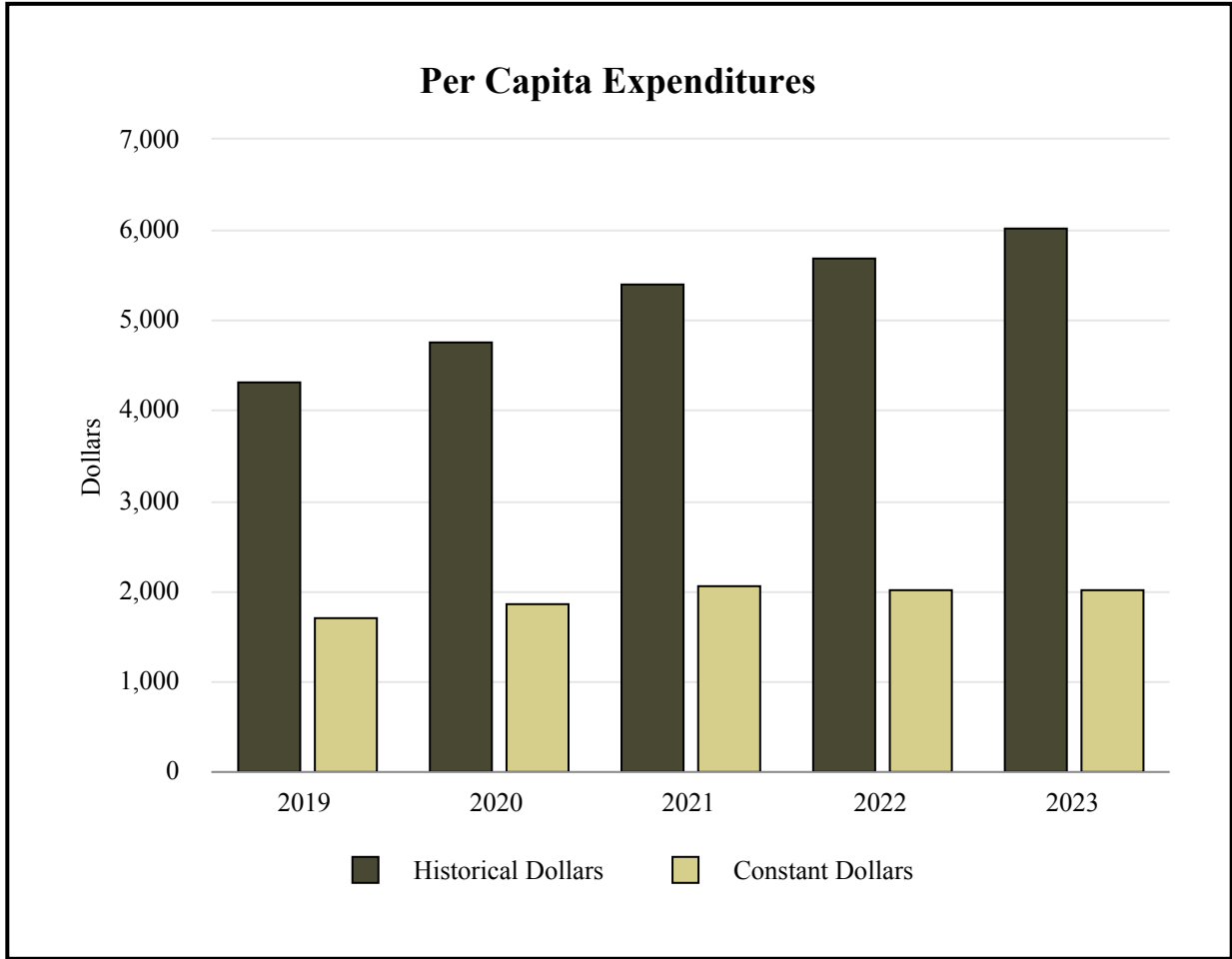


Fiscal Year	Historical Dollars		Constant Dollars	
	(in millions)	Change	(in millions)	Change
2019	\$13,949	4.63 %	\$5,508	2.51 %
2020	\$15,659	12.26 %	\$6,088	10.53 %
2021	\$18,029	15.13 %	\$6,851	12.54 %
2022	\$19,282	6.95 %	\$6,837	(0.21)%
2023	\$20,652	7.10 %	\$6,891	0.79 %

Note: Historical and Constant percentage changes may not be exact due to rounding.

Source: Constant Dollars are derived using the Consumer Price Index for all urban consumers, base year 1982-84 = 100.

Schedule F-2
Per Capita Expenditures — Historical and Constant Dollars
 All Governmental Fund Types
 Last Five Fiscal Years



Fiscal Year	Per Capita Expenditures			
	Historical Dollars		Constant Dollars	
		Change		Change
2019	\$4,309	3.05 %	\$1,701	0.96 %
2020	\$4,771	10.72 %	\$1,855	9.01 %
2021	\$5,400	13.17 %	\$2,052	10.62 %
2022	\$5,703	5.62 %	\$2,022	(1.45)%
2023	\$6,024	5.64 %	\$2,010	(0.59)%

Note: Prior year information has been updated with the most recent population data available. Historical and Constant percentage changes may not be exact due to rounding.

Source: Historical Dollars are derived by dividing total expenditures of governmental funds by population data (See Schedule D-1). Constant Dollars are derived using the Consumer Price Index for all urban consumers, base year 1982-84 = 100.

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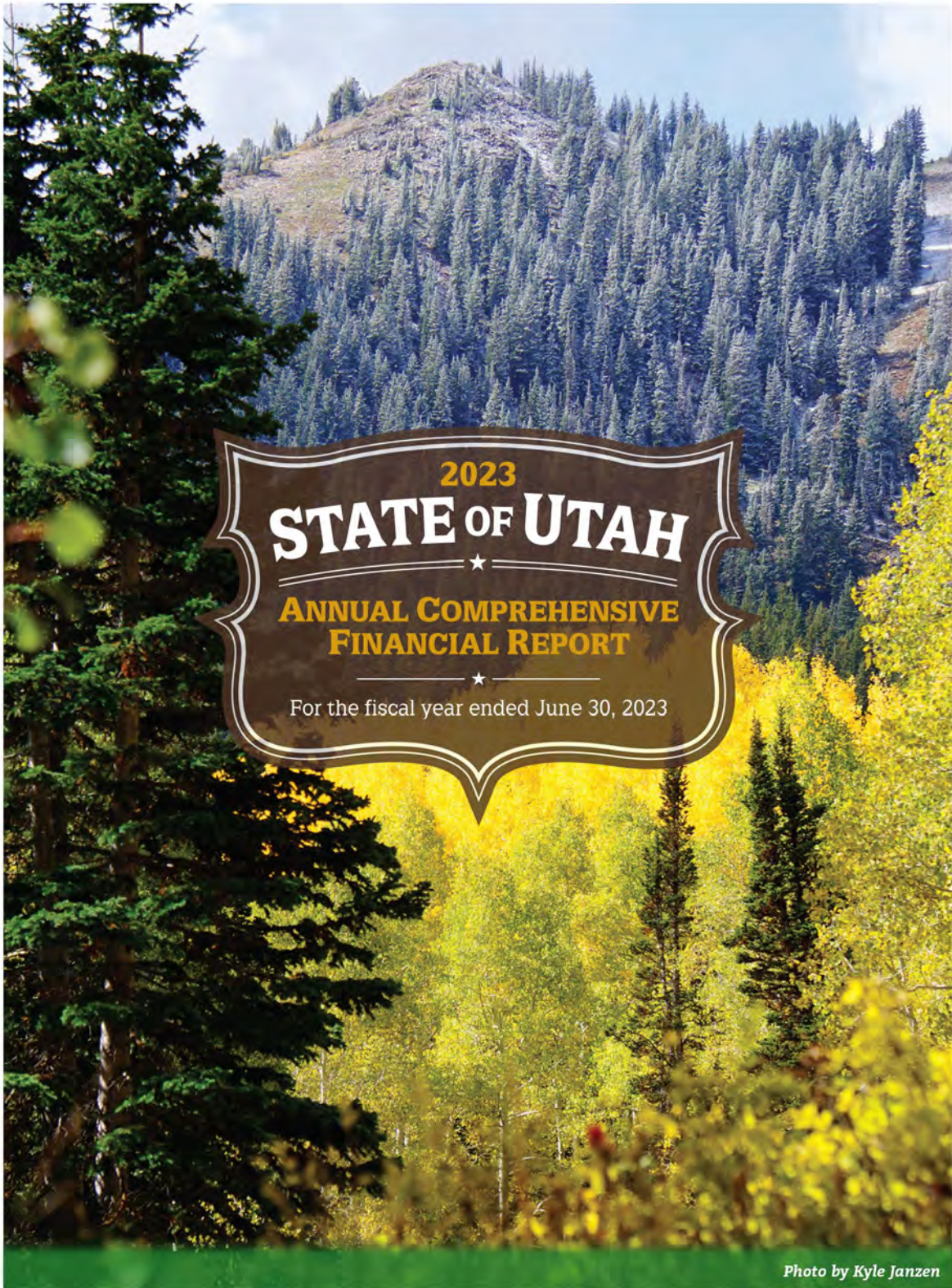


Photo by Kyle Janzen



Utah Department of
**Government
Operations**



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STATE AUDITOR

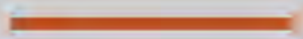


◦ STATE OF UTAH ◦

State of Utah

Single Audit Report

For the year ended June 30, 2023



Report No. 23-32



Office of the State Auditor

Audit Leadership:

John Dougall, State Auditor

Jason Allen, CPA, CFE, Audit Director

Andrew Driggs, CPA, Audit Manager



OFFICE OF THE
STATE AUDITOR

March 15, 2024

The Members of the Utah State Legislature
The Honorable Spencer J. Cox, Governor, State of Utah

We are pleased to submit the *Single Audit Report* of federal financial assistance for the State of Utah for the year ended June 30, 2023. The audit was conducted in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

This report contains the following:

- Our reports on compliance and on internal control, at the financial statement level and at the major federal program level, and on the Schedule of Expenditures of Federal Awards.
- The Schedule of Expenditures of Federal Awards.
- The Schedule of Findings and Questioned Costs, together with the views of responsible officials.
- Management's corrective action plans.
- The Summary Schedule of Prior Audit Findings.

The results of this report are critical since the State of Utah continues to have a heavy dependence on federal financial assistance, which amounted to \$9.7 billion in federal expenditures and \$662 million in loans, loan guarantees, endowments, and nonmonetary assistance for the fiscal year ended June 30, 2023.

The State of Utah's *Annual Comprehensive Financial Report* for the year ended June 30, 2023 and our report thereon, dated December 22, 2023, have been issued under separate cover.

We express our appreciation to the State agencies' and institutions' program and accounting personnel and to the State Division of Finance who continue to demonstrate professionalism and competence in administering and accounting for the complexities of federal financial assistance.

Sincerely,

John Dougall
State Auditor

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Introduction

Background

The Federal Government requires the State of Utah to have an entity-wide audit of its financial statements and its federal programs as a condition of receiving federal financial assistance. The federally-required audit is commonly referred to as the “single audit.” The single audit focuses on testing compliance with laws and regulations and related internal controls over compliance for major programs. The requirements for performing the single audit are stated in Subpart F of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

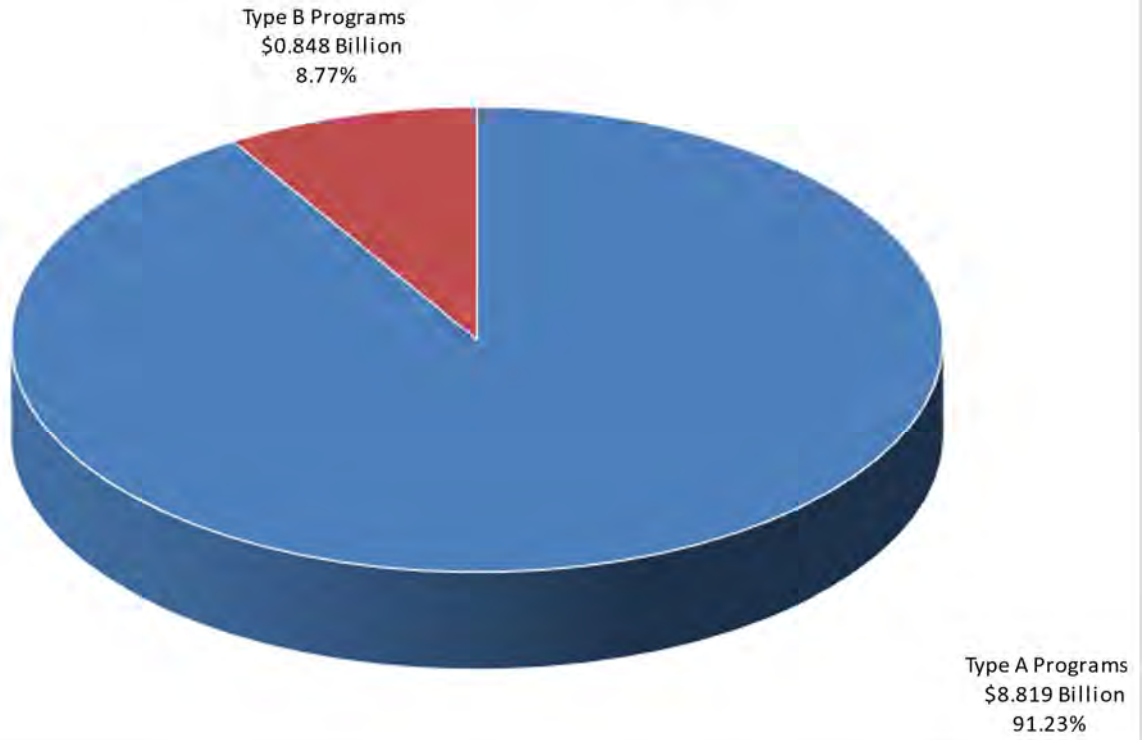
Scope

Uniform Guidance requires a risk-based approach to auditing federal programs. Under the risk-based approach, programs are classified as Type A or Type B programs based on a dollar level computed in accordance with Uniform Guidance. Type A programs for the State are those programs which exceeded \$29,002,000 in federal awards expended for the fiscal year ended June 30, 2023. All other programs are classified as Type B. For the year ended June 30, 2023, 11 Type A and 4 Type B programs were audited as major programs in accordance with Uniform Guidance requirements. The State had 26 Type A programs and hundreds of Type B programs in fiscal year 2023. (See the Type A vs Type B Programs chart on the following page.)

Presentation

This report includes all required information for the single audit except the State’s financial statements and our report thereon, which were issued under separate cover. A Schedule of Expenditures of Federal Awards by federal agency is presented as required. An optional Schedule sorted by state agency is also presented. The required summary of our audit results, including a list of the major programs audited, is presented on pages 126–27. In addition, management’s corrective action plan and summary schedule of prior audit findings are presented in separate sections of the report.

**TYPE A vs TYPE B PROGRAMS
TOTAL FEDERAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**
(includes loan balances and disbursements)





OFFICE OF THE
STATE AUDITOR

Independent Auditor's Report

On Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Members of the Utah State Legislature
and
The Honorable Spencer J. Cox
Governor, State of Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Utah (the State), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the State's basic financial statements and have issued our report thereon dated December 22, 2023.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items as Findings 2023-001 and 2023-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

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

The State's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the State's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The State's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, pursuant to *Utah Code* Title 63G Chapter 2, this report is a matter of public record, and as such, its distribution is not limited.



Office of the State Auditor
Salt Lake City, Utah
December 22, 2023



OFFICE OF THE
STATE AUDITOR

Independent Auditor's Report

Compliance For Each Major Federal Program; Internal Control Over Compliance Required by *Uniform Guidance*; and Schedule of Expenditures of Federal Awards Required by *Uniform Guidance*

To the Members of the Utah State Legislature
and
The Honorable Spencer J. Cox
Governor, State of Utah

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the State of Utah's (State's) compliance with the types of compliance requirements identified as subject to audit in the *2023 OMB Compliance Supplement* that could have a direct and material effect on each of the State's major federal programs for the year ended June 30, 2023. The State's major federal programs are identified in the Summary of Auditor's Results section of the accompanying "Schedule of Findings and Questioned Costs."

In our opinion, the State of Utah complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs identified in the Summary of Auditor's Results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2023.

The State's basic financial statements include the operations of Utah Transit Authority (UTA), a discretely presented component unit. UTA expended \$268.1 million in federal awards for its fiscal year ended December 31, 2022. Its federal awards were audited by other auditors in accordance with the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. The results of that audit are reported separately.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost*

Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and *Uniform Guidance* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the State and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the State's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and to express an opinion on the State's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and *Uniform Guidance* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the State's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and *Uniform Guidance*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the State's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the State’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with *Uniform Guidance*, but not for the purpose of expressing an opinion on the effectiveness of the State’s internal control over compliance. Accordingly, no such opinion is expressed.

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

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with *Uniform Guidance* and which are identified in 2023-003, 2023-007, 2023-008, 2023-011 through 2023-018, 2023-020, and 2023-021 and described in the accompanying “Schedule of Findings and Questioned Costs.” Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the State’s response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The State’s response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or to detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-005 and 2023-006 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance identified in Findings 2023-003, 2023-004, and 2023-007 through 2023-019 to be significant deficiencies. The accompanying schedule of findings and questioned costs describes each of these significant deficiencies.

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

Government Auditing Standards requires the auditor to perform limited procedures on the State's response to the internal control over compliance findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The State's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Report on the Schedule of Expenditures of Federal Awards Required by Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the State of Utah, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the State's basic financial statements. We have issued our report thereon, which contained unmodified opinions, dated December 22, 2023.

Our audit was conducted for the purpose of forming opinions on the State of Utah's basic financial statements. The accompanying "Schedule of Expenditures of Federal Awards" is presented for purposes of additional analysis as required by *Uniform Guidance* and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The Schedule of Expenditures of Federal Awards has been subjected to the auditing procedures applied in the audit of the 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, and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. The accompanying "Schedule of Expenditures of Federal Awards" does not include UTA's \$268.1 million in federal awards expended for its fiscal year ended December 31, 2022; these expenditures were reported on separately.

In our opinion, based on our audit and the report of other auditors, the “Schedule of Expenditures of Federal Awards” is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Office of the State Auditor

Office of the State Auditor
Salt Lake City, Utah
March 15, 2024

Schedule of Expenditures of Federal Awards by Federal Agency

State of Utah
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2023

Federal Agency Cluster ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
Research and Development Cluster						
Department of Agriculture						
Research and Development						
10.000	Department of Agriculture	VARIOUS			443,747	-
10.001	Agricultural Research_Basic and Applied Research	28380	Research Corporation for Science Advancement	28380	33,677	-
10.001	Agricultural Research_Basic and Applied Research	080300.327073.02	Mississippi State University	080300.327073.02	30,112	-
10.001	Agricultural Research_Basic and Applied Research	VARIOUS			479,364	-
10.025	Plant and Animal Disease, Pest Control, and Animal Care	VARIOUS			196,604	-
10.028	Wildlife Services	VARIOUS			574,128	-
10.072	Wetlands Reserve Program	NR213A750023C005			69,285	45,137
10.170	Specialty Crop Block Grant Program - Farm Bill	21-0562	Brigham Young University	21-0562	6,242	-
10.170	Specialty Crop Block Grant Program - Farm Bill	A23-0509-S001	University of California at Davis	A23-0509-S001	25,368	-
10.170	Specialty Crop Block Grant Program - Farm Bill	M2300089	Texas AandM University	M2300089	39,591	-
10.174	Acer Access Development Program	VARIOUS			258,463	59,877
10.200	Grants for Agricultural Research, Special Research Grants	200-1035-100-00015			37,461	-
10.202	Cooperative Forestry Research	VARIOUS			276,278	-
10.203	Payments to Agricultural Experiment Stations Under the Hatch Act	VARIOUS			2,608,588	-
10.207	Animal Health and Disease Research	VARIOUS			37,989	-
10.210	Higher Education – Graduate Fellowships Grant Program	2020-38420-30721			63,017	-
10.215	Sustainable Agriculture Research and Education	353000163	Duke University	353000163	27,779	-
10.215	Sustainable Agriculture Research and Education	VARIOUS	Montana State University	VARIOUS	169,279	13,806
10.215	Sustainable Agriculture Research and Education	VARIOUS			94,467	25,125
10.303	Integrated Programs	VARIOUS			532,319	-
10.307	Organic Agriculture Research and Extension Initiative	VARIOUS			477,932	208,806
10.309	Specialty Crop Research Initiative	133321-G004112	WASHINGTON STATE UNIVERSITY	133321-G004112	25,394	-
10.309	Specialty Crop Research Initiative	133336 SPC001673	WASHINGTON STATE UNIVERSITY	133336 SPC001673	193,377	-
10.309	Specialty Crop Research Initiative	2021-51181-35868			235,105	10,629
10.309	Specialty Crop Research Initiative	79611-10751	Cornell University	79611-10751	(9)	-
10.309	Specialty Crop Research Initiative	C0565B-F	OREGON STATE UNIVERSITY	C0565B-F	53,800	-
10.309	Specialty Crop Research Initiative	SUB00001765	UGA Research Foundation, Inc.	SUB00001765	167,046	-
10.310	Agriculture and Food Research Initiative (AFRI)	2408	University of Wisconsin at Madison	2408	30,951	-
10.310	Agriculture and Food Research Initiative (AFRI)	100637	Multiplier	100637	14,083	-
10.310	Agriculture and Food Research Initiative (AFRI)	1556406	University of Colorado at Boulder	1556406	23,337	-
10.310	Agriculture and Food Research Initiative (AFRI)	023318A	IOWA STATE UNIVERSITY	023318A	50,894	-
10.310	Agriculture and Food Research Initiative (AFRI)	025877A	IOWA STATE UNIVERSITY	025877A	5,860	-
10.310	Agriculture and Food Research Initiative (AFRI)	1319858-G003955	WASHINGTON STATE UNIVERSITY	1319858-G003955	29,630	-
10.310	Agriculture and Food Research Initiative (AFRI)	2020-2713-01	North Carolina State University	2020-2713-01	38,989	-
10.310	Agriculture and Food Research Initiative (AFRI)	21A534-01	Texas Tech University	21A534-01	23,891	-
10.310	Agriculture and Food Research Initiative (AFRI)	A22-0050-S002	University of California at Merced	A22-0050-S002	264,394	-
10.310	Agriculture and Food Research Initiative (AFRI)	A22-1483-S018	University of California at Davis	A22-1483-S018	38,099	-
10.310	Agriculture and Food Research Initiative (AFRI)	ASUB00000697	ARIZONA STATE UNIVERSITY	ASUB00000697	60,357	-
10.310	Agriculture and Food Research Initiative (AFRI)	S000213-USDA	Penn State University	S000213-USDA	59,694	-
10.310	Agriculture and Food Research Initiative (AFRI)	VARIOUS	University of Idaho	VARIOUS	52,502	-
10.310	Agriculture and Food Research Initiative (AFRI)	VARIOUS			2,322,583	108,891
10.320	Sun Grant Program	U1522C-B	OREGON STATE UNIVERSITY	U1522C-B	71,393	-
10.329	Crop Protection and Pest Management Competitive Grants Program	2019-70006-30452			93,856	52,332
10.330	Alfalfa and Forage Research Program	VARIOUS			78,093	1,250
10.332	Agricultural Genome to Phenome Initiative	024256F	IOWA STATE UNIVERSITY	024256F	73,004	-

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State of Utah
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2023

Federal Agency Cluster	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	10.500	Cooperative Extension Service	2021-41521-35102			132,797	35,415
	10.500	Cooperative Extension Service	H007172413	University of Minnesota	H007172413	7,529	-
	10.500	Cooperative Extension Service	VARIOUS	eXtension Foundation	VARIOUS	73,688	51,406
	10.500	Cooperative Extension Service	VARIOUS	WASHINGTON STATE UNIVERSITY	VARIOUS	75,911	-
	10.680	Forest Health Protection	VARIOUS			134,501	-
	10.699	Partnership Agreements	VARIOUS			440,603	-
	10.707	Research Joint Venture and Cost Reimbursable Agreements	VARIOUS			228,719	-
	10.902	Soil and Water Conservation	NR203A750023C014			213,735	43,949
	10.902	Soil and Water Conservation	SA-2021-01	Heart of the Rockies Initiative	SA-2021-01	40,149	-
	10.912	Environmental Quality Incentives Program	3-580990.USU1	Oklahoma State University	3-580990.USU1	54,800	-
	10.912	Environmental Quality Incentives Program	FED# NR223A750013G009	Utah Association of Conservation Districts	FED# NR223A750013G009	88,579	-
	10.924	Conservation Stewardship Program	NR220436XXXXC007			63,907	-
	10.960	Technical Agricultural Assistance	F0004868402105	Purdue University	F0004868402105	24,161	-
Department of Agriculture Total						1,206,709	656,623
Department of Commerce							
Research and Development							
	11.023	Science, Technology, Engineering, and Mathematics (STEM) Talent Challenge Program	ED22HDQ0230072			70,658	-
	11.431	Climate and Atmospheric Research	1561199 PO:1001579165	University of Colorado at Boulder	1561199 PO:1001579165	25,746	-
	11.431	Climate and Atmospheric Research	VARIOUS			187,660	-
	11.431	COVID-19 Climate and Atmospheric Research	NA21OAR4310231			26,051	-
	11.431	COVID-19 Climate and Atmospheric Research	NA21OAR4310232			109,062	-
	11.432	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	A22-0306-S002	University of Alabama at Tuscaloosa	A22-0306-S002	245,766	-
	11.432	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	A22-0310-S004	UNIVERSITY OF ALABAMA	A22-0310-S004	70,226	-
	11.459	Weather and Air Quality Research	VARIOUS			257,002	11,730
	11.468	Applied Meteorological Research	TASK ORDER S2020-144A	SYNOPTIC DATA CORPORATION	TASK ORDER S2020-144A	(1,138)	-
	11.468	Applied Meteorological Research	VARIOUS			138,732	-
	11.609	Measurement and Engineering Research and Standards	VARIOUS			164,571	-
	11.619	Arrangements for Interdisciplinary Research Infrastructure	2022-0444-01	North Carolina State University	2022-0444-01	118,967	-
Department of Commerce Total						1,413,303	11,730
Department of Defense							
Research and Development							
	12.000	COVID-19 Department of Defense	PO 2004757094	JOHNS HOPKINS UNIVERSITY	PO 2004757094	231,071	-
	12.000	Department of Defense	1158117	Alion Science and Technology	1158117	74,171	-
	12.000	Department of Defense	10056182	OBLATE OPTICS INC	10056182	448	-
	12.000	Department of Defense	10058508	ICONIC AIR	10058508	24,004	-
	12.000	Department of Defense	10058891	TRAIL OF BITS	10058891	46,362	-
	12.000	Department of Defense	10060777	QUESTEK INNOVATIONS	10060777	(3,137)	-
	12.000	Department of Defense	10066798	COMBUSTION RESOURCES PARTNERS	10066798	10,465	-
	12.000	Department of Defense	LX12000045 / FA8075-18-D-0015	KBR, Inc.	LX12000045 / FA8075-18-D-0015	223,169	-
	12.000	Department of Defense	(blank)	Inergy	None Provided	75,233	-
	12.000	Department of Defense	(blank)	QuayChain Technologies, Inc.	None Provided	2,486	-
	12.000	Department of Defense	1(GG012664)	COLUMBIA UNIVERSITY	1(GG012664)	(90,391)	-
	12.000	Department of Defense	1013370_UUT	OREGON HEALTH & SCIENCE UNIVERSITY	1013370_UUT	63,137	-
	12.000	Department of Defense	19S-0155 / Prime W9113M-19-F-001	Radiance Technologies, Inc.	19S-0155 / Prime W9113M-19-F-	18,392	-
	12.000	Department of Defense	22-081 / FA945322CA23	Cateni, Inc.	22-081 / FA945322CA23	57,430	-

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State of Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Agency Cluster	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
12.000		Department of Defense	4202414086 / 4103856333	Raytheon Space and Airborne Systems	4202414086 / 4103856333	35,211	-
12.000		Department of Defense	4300084749 / FA85772C0001	General Atomics Aeronautical Systems	4300084749 / FA85772C0001	99,696	-
12.000		Department of Defense	4666 P0953258 HJF65544	HENRY M. JACKSON FNDT ADVNCMNT MIL MED	4666 P0953258 HJF65544	501,481	-
12.000		Department of Defense	5300059304 / FA8690-23-C-1001	Northrop Grumman - General	5300059304 / FA8690-23-C-1001	17,292	-
12.000		Department of Defense	7500166459 / FA8750-17-F-0131	Northrop Grumman Mission Systems	7500166459 / FA8750-17-F-0131	7,258	-
12.000		Department of Defense	86741105540-18592	UNIVERSITY OF IL AT URBANA-CHAMPAIGN	86741105540-18592	131,729	-
12.000		Department of Defense	AWD00004728-2	UNIVERSITY OF PITTSBURGH	AWD00004728-2	486,559	-
12.000		Department of Defense	D8495-S3 / W31P4Q-18-D-0002	Georgia Tech Applied Research Corporation	D8495-S3 / W31P4Q-18-D-0002	863,974	-
12.000		Department of Defense	FP00009533_SA004	VIRGINIA COMMONWEALTH UNIVERSITY	FP00009533_SA004	212,383	-
12.000		Department of Defense	GG12196.PO#2150693 / FA9453-19-	University of Virginia	GG12196.PO#2150693 / FA9453-	6,658	-
12.000		Department of Defense	H98230-18-C-0172	Maryland Procurement Office	H98230-18-C-0172	166,712	-
12.000		Department of Defense	HR00112290092-S-03	LUM.AI LLC	HR00112290092-S-03	64,673	-
12.000		Department of Defense	L0133 W913E521C006	UNIVERSITY OF NEW HAMPSHIRE	L0133 W913E521C006	50,249	-
12.000		Department of Defense	NONE	BOSTON CHILDREN'S HOSPITAL	NONE	8,706	-
12.000		Department of Defense	P000116452 / W15P7T-19-D-0157	CACI Technologies, LLC	P000116452 / W15P7T-19-D-015	14,153	-
12.000		Department of Defense	PO 100352	CPS TECHNOLOGIES CORP	PO 100352	86,500	-
12.000		Department of Defense	PO 13367	ENGINEERING + SOFTWARE SYSTEM SOLUTIONS	PO 13367	3,077	-
12.000		Department of Defense	PO SC20190009 / Prime N00173-16-I	Praxis, Inc.	PO SC20190009 / Prime N00173-	19,760	-
12.000		Department of Defense	PO# US4E - 4501630622	PHILIPS HEALTHCARE	PO# US4E - 4501630622	133,834	-
12.000		Department of Defense	S-200-132-01	UES INC	S-200-132-01	33,157	-
12.000		Department of Defense	SPRWA1-21-F-0062 B-52	KIHOMAC, Inc.	SPRWA1-21-F-0062 B-52	559,622	-
12.000		Department of Defense	SUB-22-000035 PO RSC22029	University of Dayton Research Institute	SUB-22-000035 PO RSC22029	116,026	-
12.000		Department of Defense	Subcontract 1132935 / 16-D-7322	BAE SYSTEMS	Subcontract 1132935 / 16-D-732	16,439	-
12.000		Department of Defense	UNIV61654 PO# 21035725	VANDERBILT UNIVERSITY	UNIV61654 PO# 21035725	13,079	-
12.000		Department of Defense	USU MASTER AGREEMENT & TOS	Schnabel Engineering, LLC	USU MASTER AGREEMENT & TO	(30,435)	-
12.000		Department of Defense	USU-19-F-8136 / FA8622-19-F-8136	HX5, LLC	USU-19-F-8136 / FA8622-19-F-81	332,114	-
12.000		Department of Defense	W911QY 22P0162	Technology Holding, LLC	W911QY 22P0162	45,761	-
12.000		Department of Defense	WSU#16368	WICHITA STATE UNIVERSITY	WSU#16368	116,248	-
12.000		Department of Defense	WU-21-264 / PO # ST00001756	WASHINGTON UNIVERSITY IN ST LOUIS	WU-21-264 / PO # ST00001756	17,188	-
12.000		Department of Defense	VARIOUS	APPLIED RESEARCH ASSOCIATES INC	VARIOUS	79,032	-
12.000		Department of Defense	VARIOUS	ARCTOS Technology Solutions, LLC	VARIOUS	24,051	-
12.000		Department of Defense	VARIOUS	Booz Allen Hamilton	VARIOUS	169,163	-
12.000		Department of Defense	VARIOUS	COGNITECH CORP	VARIOUS	214,843	-
12.000		Department of Defense	VARIOUS	ESPIRA Total	VARIOUS	4,046	-
12.000		Department of Defense	VARIOUS	Georgia Institute of Technology	VARIOUS	4,302	-
12.000		Department of Defense	VARIOUS	INNOSYS INC.	VARIOUS	74,734	-
12.000		Department of Defense	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	7,581	-
12.000		Department of Defense	VARIOUS	L3HARRIS Technologies, Inc.	VARIOUS	878,603	-
12.000		Department of Defense	VARIOUS	MILITARY & HEALTH RESEARCH FOUNDATION	VARIOUS	(9,142)	-
12.000		Department of Defense	VARIOUS	Orion Space Solutions (OSS)	VARIOUS	386,489	-
12.000		Department of Defense	VARIOUS	Raytheon Technologies	VARIOUS	109,800	-
12.000		Department of Defense	VARIOUS	Research In Flight	VARIOUS	160,565	-
12.000		Department of Defense	VARIOUS	ROGUE SPACE SYSTEMS CORP	VARIOUS	197,585	-
12.000		Department of Defense	VARIOUS	Technology Service Corporation	VARIOUS	1,582	-
12.000		Department of Defense	VARIOUS			163,947,835	29,368,325
12.300		Basic and Applied Scientific Research	10054228	TOUCHLIGHT GENETICS LIMITED	10054228	123,566	-
12.300		Basic and Applied Scientific Research	2002694588	JOHNS HOPKINS UNIVERSITY	2002694588	(32)	-
12.300		Basic and Applied Scientific Research	088513-16628	UNIVERSITY OF IL AT URBANA-CHAMPAIGN	088513-16628	(27,096)	-
12.300		Basic and Applied Scientific Research	2103377-01	STEVENS INSTITUTE OF TECHNOLOGY	2103377-01	100,401	-
12.300		Basic and Applied Scientific Research	VARIOUS	UNIVERSITY OF MONTANA	VARIOUS	7,566	-
12.300		Basic and Applied Scientific Research	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	169,375	-
12.300		Basic and Applied Scientific Research	VARIOUS	VANDERBILT UNIVERSITY	VARIOUS	138,755	-
12.300		Basic and Applied Scientific Research	VARIOUS			1,839,246	28,140
12.330		Science, Technology, Engineering & Mathematics (STEM) Education, Outreach and Workforce Program	N00014-23-1-2240			5,088	-

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State of Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Agency Cluster	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	12.420	COVID-19 Military Medical Research and Development	W81XWH-21-1-0050	INTERMOUNTAIN HEALTHCARE	W81XWH-21-1-0050	25,132	-
	12.420	Military Medical Research and Development	937	UNIVERSITY OF WISCONSIN-MADISON	937	72,716	-
	12.420	Military Medical Research and Development	12929sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	12929sc	54,174	-
	12.420	Military Medical Research and Development	1562262 / PO# 1001679493	University of Colorado at Boulder	1562262 / PO# 1001679493	219,537	-
	12.420	Military Medical Research and Development	16-0231/2300179	MASSACHUSETTS EYE AND EAR INFIRMARY	16-0231/2300179	16,662	-
	12.420	Military Medical Research and Development	2023-875-PHS	WESTERN INST FOR VETERANS RESEARCH	2023-875-PHS	75,480	-
	12.420	Military Medical Research and Development	35-5234-2005-001	UNIVERSITY OF NEBRASKA MEDICAL CENTER	35-5234-2005-001	72,411	-
	12.420	Military Medical Research and Development	365-101080-110622	WAKE FOREST UNIVERSITY	365-101080-110622	5,218	-
	12.420	Military Medical Research and Development	MSRC-FY18-04	DENVER RESEARCH INSTITUTE	MSRC-FY18-04	125,676	80,707
	12.420	Military Medical Research and Development	OS00000797	UNIVERSITY OF MIAMI	OS00000797	65,556	-
	12.420	Military Medical Research and Development	PO GENFD0001905944	BOSTON CHILDREN'S HOSPITAL	PO GENFD0001905944	(22,676)	-
	12.420	Military Medical Research and Development	S-1579-01	THE GENEVA FOUNDATION	S-1579-01	14,659	-
	12.420	Military Medical Research and Development	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	75,284	-
	12.420	Military Medical Research and Development	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	16,111	-
	12.420	Military Medical Research and Development	VARIOUS			11,713,205	2,669,917
	12.431	Basic Scientific Research	VARIOUS	BOSTON UNIVERSITY	VARIOUS	61,183	-
	12.431	Basic Scientific Research	VARIOUS			887,925	237,962
	12.617	Economic Adjustment Assistance for State Governments	VARIOUS			(4,204)	-
	12.630	Basic, Applied, and Advanced Research in Science and Engineering	21037-83575-1	Texas State University at San Marcos	21037-83575-1	80,812	-
	12.630	Basic, Applied, and Advanced Research in Science and Engineering	VARIOUS			484,155	360,515
	12.750	Uniformed Services University Medical Research Projects	5803 PO1029505 66552	HENRY M. JACKSON FNDT ADVNCMNT MIL MED	5803 PO1029505 66552	55,217	34,980
	12.750	Uniformed Services University Medical Research Projects	HU0001-17-1-0047			160,764	-
	12.750	Uniformed Services University Medical Research Projects	S-10507-02	THE GENEVA FOUNDATION	S-10507-02	129,182	-
	12.750	Uniformed Services University Medical Research Projects	VARIOUS	THE GENEVA FOUNDATION	VARIOUS	488,318	-
	12.800	Air Force Defense Research Sciences Program	1657	BROWN UNIVERSITY	1657	297,295	-
	12.800	Air Force Defense Research Sciences Program	4500004448	BOSTON UNIVERSITY	4500004448	34,449	-
	12.800	Air Force Defense Research Sciences Program	0980 G LD226	UNIVERSITY OF CALIFORNIA LOS ANGELES	0980 G LD226	47,039	-
	12.800	Air Force Defense Research Sciences Program	FA864921P1464-UU	ELPHEL INC	FA864921P1464-UU	117,956	-
	12.800	Air Force Defense Research Sciences Program	KR 703978	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 703978	171,998	-
	12.800	Air Force Defense Research Sciences Program	S-001521	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001521	155,969	-
	12.800	Air Force Defense Research Sciences Program	VARIOUS			2,132,330	812,680
	12.910	Research and Technology Development	61654-08	Embry-Riddle Aeronautical University	61654-08	68,785	-
	12.910	Research and Technology Development	N660012114031			174,234	-
	12.910	Research and Technology Development	P010250578	Leidos, Inc.	P010250578	227,127	-
	12.910	Research and Technology Development	UU-00001	BLACKROCK MICROSYSTEMS	UU-00001	391,982	72,421
	12.910	Research and Technology Development	X0220A-A	OREGON STATE UNIVERSITY	X0220A-A	136,025	-
	12.910	Research and Technology Development	VARIOUS			865,356	80,744
Department of Defense Total						193,162,924	33,746,391
Department of the Interior							
Research and Development							
	15.000	Department of the Interior	33172	Otak, Inc.	33172.005	73,024	-
	15.000	Department of the Interior	33172	RRC Associates, LLC	33172.029	18,884	-
	15.000	Department of the Interior	8006.20.069013	National Fish and Wildlife Foundation	8006.20.069013	(4,747)	-
	15.000	Department of the Interior	VARIOUS			521,718	-
	15.224	Cultural and Paleontological Resources Management	L21AC10549			6,728	-

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	15.224	Cultural and Paleontological Resources Management	VARIOUS			18,948	-
	15.225	Recreation Resource Management	L17AC00029			(13)	-
	15.229	Wild Horse and Burro Resource Management	L22AC00193			14,505	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	L17AC00059			(1,002)	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	VARIOUS			5,424	-
	15.232	Wildland Fire Research and Studies	G-45072-02	Colorado State University	G-45072-02	3,902	-
	15.232	Wildland Fire Research and Studies	L20AC00030			111,298	-
	15.232	Wildland Fire Research and Studies	UNR-21-51	University of Nevada at Reno	UNR-21-51	15,679	-
	15.233	Forests and Woodlands Resource Management	VARIOUS			51,444	-
	15.243	BLM Youth Conservation	L17AC00123			49,851	-
	15.244	Fisheries and Aquatic Resources Management	VARIOUS			710,578	221,768
	15.245	Plant Conservation and Restoration Management	L22AC00584-00			5,138	-
	15.246	Threatened and Endangered Species	VARIOUS			210,825	89,911
	15.247	Wildlife Resource Management	VARIOUS			67,434	-
	15.248	National Landscape Conservation System	L22AC00379-00			9,145	-
	15.255	Science and Technology Projects Related to Coal Mining and Reclamation	S23AC00049-00			39,051	-
	15.506	Water Desalination Research and Development	R22AC00434-00			51,221	-
	15.511	Cultural Resources Management	R19AC00171			15,934	-
	15.517	Fish and Wildlife Coordination Act	R19AC00153			518,468	-
	15.554	Cooperative Watershed Management	(blank)	GeoSystems Analysis, Inc.	None Provided	20,633	-
	15.557	Desert and Southern Rockies Landscape Conservation Cooperatives	R22AP00220-00			21,898	-
	15.560	SECURE Water Act Research Agreements	VARIOUS			301,311	-
	15.608	Fish and Wildlife Management Assistance	VARIOUS			72,369	-
	15.631	Partners for Fish and Wildlife	VARIOUS			18,131	-
	15.805	Assistance to State Water Resources Research Institutes	VARIOUS			125,436	-
	15.807	Earthquake Hazards Reduction Program	VARIOUS			33,703	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G19AC00269			2,297	-
	15.808	U.S. Geological Survey_ Research and Data Collection	VARIOUS			287,113	-
	15.810	National Cooperative Geologic Mapping	G20AC00235			3,660	-
	15.812	Cooperative Research Units	VARIOUS			52,529	-
	15.815	National Land Remote Sensing_Education Outreach and Research	VARIOUS	America View	VARIOUS	102,978	-
	15.820	National Climate Change and Wildlife Science Center	VARIOUS	University of Arizona	VARIOUS	182,375	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	1005065-USU	University of Wyoming	1005065-USU	4,975	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	PO#615816	Michigan State Univeristy	PO#615816	1,600	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	VARIOUS			272,994	20,210
Department of the Interior Total						4,017,439	331,889
Department of Justice							
Research and Development							
	16.000	Department of Justice	GIQ GOJPNIJ22000064			57,069	-

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	16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	VARIOUS			199,439	-
	16.603	Corrections_Technical Assistance/Clearinghouse	22CS16GLM4			79,217	-
Department of Justice Total						335,725	-
Department of Transportation							
Research and Development							
	20.000	Department of Transportation	16050-18622	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	16050-18622	38,115	-
	20.000	Department of Transportation	38617.13/DTFH6116D00040	VANASSE HANGEN BRUSTLIN INC	38617.13/DTFH6116D00040	33,646	-
	20.000	Department of Transportation	NONE	UTAH TRANSIT AUTHORITY	NONE	1,740	-
	20.000	Department of Transportation	VARIOUS			111,341	-
	20.200	Highway Research and Development Program	VARIOUS			1,962,026	-
	20.205	Highway Planning and Construction	GR15677	Desert Research Institute	GR15677	26,001	-
	20.205	Highway Planning and Construction	TPF-5 (435)	IOWA DEPARTMENT OF TRANSPORTATION	TPF-5 (435)	1,042	-
	20.205	Highway Planning and Construction	VARIOUS			7,724,322	320,073
	20.215	Highway Training and Education	693JJ32345090			5,000	-
	20.505	Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	PO 10245517	LEIDOS	PO 10245517	2,448	-
	20.701	University Transportation Centers Program	135461 G004218	WASHINGTON STATE UNIVERSITY	135461 G004218	138,272	-
	20.701	University Transportation Centers Program	FAR0028684	NORTH DAKOTA STATE UNIVERSITY	FAR0028684	343,640	-
	20.701	University Transportation Centers Program	FAR0028869	NORTH DAKOTA STATE UNIVERSITY	FAR0028869	403,309	-
	20.701	University Transportation Centers Program	VARIOUS	PORTLAND STATE UNIVERSITY	VARIOUS	140,972	-
Department of Transportation Total						10,931,874	320,073
National Aeronautics & Space Administration							
Research and Development							
	43.000	National Aeronautics and Space Administration	1584146			25,044,992	1,118,984
	43.000	National Aeronautics and Space Administration	10057082	INNOSENSE LLC	10057082	15	-
	43.000	National Aeronautics and Space Administration	026826 / 80GSFC19C0060	Genesis Engineering Solutions, Inc.	026826 / 80GSFC19C0060	44,470	-
	43.000	National Aeronautics and Space Administration	05-17	Hampton University	05-17	59,986	-
	43.000	National Aeronautics and Space Administration	1559148 / 80LARC20D0006	University of Colorado at Boulder	1559148 / 80LARC20D0006	1,209,389	-
	43.000	National Aeronautics and Space Administration	20-0547	Brigham Young University	20-0547	64,990	-
	43.000	National Aeronautics and Space Administration	2021-01	CHEMTRONERGY LLC	2021-01	99,974	-
	43.000	National Aeronautics and Space Administration	20SC - 003 / 80NSSC19C0628	Advanced Space, LLC	20SC - 003 / 80NSSC19C0628	134,864	-
	43.000	National Aeronautics and Space Administration	4104544535 / 1558326	Lockheed Martin Space Systems	4104544535 / 1558326	101,834	-
	43.000	National Aeronautics and Space Administration	880361/NNL14AQ00C	Exelis Inc.	880361/NNL14AQ00C	649	-
	43.000	National Aeronautics and Space Administration	ASUB00000160 / NNX15AV71G	ARIZONA STATE UNIVERSITY	ASUB00000160 / NNX15AV71G	894	-
	43.000	National Aeronautics and Space Administration	HSTAR16142004A	Space Telescope Science Institute	HSTAR16142004A	33,432	-
	43.000	National Aeronautics and Space Administration	HSTGO16086007A	Space Telescope Science Institute	HSTGO16086007A	2,056	-
	43.000	National Aeronautics and Space Administration	HST-GO-16262.002-A	Space Telescope Science Institute	HST-GO-16262.002-A	33,967	-
	43.000	National Aeronautics and Space Administration	HSTGO16270007A	Space Telescope Science Institute	HSTGO16270007A	9,299	-
	43.000	National Aeronautics and Space Administration	HSTGO16450007A	Space Telescope Science Institute	HSTGO16450007A	1,745	-
	43.000	National Aeronautics and Space Administration	HSTGO16723002	Space Telescope Science Institute	HSTGO16723002	2,489	-
	43.000	National Aeronautics and Space Administration	JWSTG002055001A	Space Telescope Science Institute	JWSTG002055001A	18,321	-
	43.000	National Aeronautics and Space Administration	MISTII-0051 / 80GSFC21CA007	Aerodyne Industries, LLC	MISTII-0051 / 80GSFC21CA007	72,418	-
	43.000	National Aeronautics and Space Administration	NASA0089-01 / 80NSSC22P0294	University of Maryland at Baltimore	NASA0089-01 / 80NSSC22P0294	630	-
	43.000	National Aeronautics and Space Administration	NONE	University of Arizona	NONE	(1,053)	-
	43.000	National Aeronautics and Space Administration	PO 22N00531	JACOBS SPACE EXPLORATION GROUP	PO 22N00531	22,478	-
	43.000	National Aeronautics and Space Administration	PO220087	NeXolve	PO220087	31,046	-
	43.000	National Aeronautics and Space Administration	RSES-Space Dynamics Laboratory / 80GSFC19D0012	Analytical Mechanics Associates, Inc.	RSES-Space Dynamics Laboratory	74,342	-
	43.000	National Aeronautics and Space Administration	S703729 / 80GRC019D0012	Maxar Technologies, Inc.	S703729 / 80GRC019D0012	10,436	-
	43.000	National Aeronautics and Space Administration	SC 40-01325-402207-46	Faraday Technology, Inc.	SC 40-01325-402207-46	40,000	-

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	43.000	National Aeronautics and Space Administration	SP00120596 / 80GSFC20C0085	Northrop Grumman Space Systems Division	SP00120596 / 80GSFC20C0085	45,238	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Ball Aerospace and Technology	VARIOUS	888,425	6,562
	43.000	National Aeronautics and Space Administration	VARIOUS	Millennium Engineering and Integration Company	VARIOUS	(390)	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Raytheon Technologies	VARIOUS	58,095	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Science Systems and Applications, Inc.	VARIOUS	516,758	-
	43.000	National Aeronautics and Space Administration	VARIOUS	SPACE TELESCOPE SCIENCE INSTITUTE	VARIOUS	99,748	-
	43.000	National Aeronautics and Space Administration	VARIOUS	The University of Arizona	VARIOUS	14,980	-
	43.000	National Aeronautics and Space Administration	VARIOUS	University of California at Berkeley	VARIOUS	3,740,768	-
	43.000	National Aeronautics and Space Administration	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	97,023	-
	43.000	National Aeronautics and Space Administration	VARIOUS			841,617	-
	43.001	COVID-19 Science	KK2134	UNIVERSITY OF CALIFORNIA SANTA BARBARA	KK2134	(1,983)	-
	43.001	Science	2171	University of Wisconsin at Madison	2171	4,976	-
	43.001	Science	2124-204-2013209	Clemson Univeristy	2124-204-2013209	51,929	-
	43.001	Science	37181-01	ROCHESTER INSTITUTE OF TECHNOLOGY	37181-01	1,405	-
	43.001	Science	80NSSC18K0973	Aerospace Corporation	80NSSC18K0973	28,345	-
	43.001	Science	9568-PO139282	Boise State University	9568-PO139282	192,463	167,640
	43.001	Science	A19-0117-S006 (P0286656)	RENSELAER POLYTECHNIC INSTITUTE	A19-0117-S006 (P0286656)	60,695	-
	43.001	Science	KK2133	University of California at Santa Barbara	KK2133	49,315	-
	43.001	Science	R53782	William Marsh Rice University	R53782	42,071	-
	43.001	Science	RE5512750 PO#ZDG1800007	CASE WESTERN RESERVE UNIVERSITY	RE5512750 PO#ZDG1800007	160,912	-
	43.001	Science	SUB62720162	AMERICAN MUSEUM OF NATURAL HISTORY	SUB62720162	246,072	-
	43.001	Science	SUBK00012835 PO#3006244418	University of Michigan	SUBK00012835 PO#3006244418	57,777	-
	43.001	Science	SUBK00013484	University of Michigan	SUBK00013484	22,302	-
	43.001	Science	VARIOUS	SMITHSONIAN ASTROPHYSICAL OBSERVATORY	VARIOUS	59,013	-
	43.001	Science	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	14,389	-
	43.001	Science	VARIOUS			5,196,999	392,196
	43.002	Aeronautics	80NSSC21M0098			153,685	-
	43.002	Aeronautics	M1703311	Texas AandM University	M1703311	24,213	-
	43.003	Exploration	VARIOUS			70,085	-
	43.012	Space Technology	10637	UNIVERSITY OF CALIFORNIA BERKELEY	10637	66,962	-
	43.012	Space Technology	1607060Z10	MICHIGAN TECHNOLOGICAL UNIVERSITY	1607060Z10	443,871	(5,741)
	43.012	Space Technology	VARIOUS	University of California at Berkeley	VARIOUS	764,589	-
	43.012	Space Technology	VARIOUS			114,737	-
National Aeronautics & Space Administration Total						41,240,747	1,679,641
National Science Foundation							
Research and Development							
	47.000	National Science Foundation	2213221	GRID MODERNIZATION SOLUTIONS LLC	2213221	24,122	-
	47.000	National Science Foundation	10018547	HEAVYSTONE LABORATORY LLC	10018547	15	-
	47.000	National Science Foundation	10045546	VISUS LLC	10045546	29,364	-
	47.000	National Science Foundation	10063770	SENTIOMED INC	10063770	38,899	-
	47.000	National Science Foundation	20230404	COLORADO COLLEGE	20230404.1	1,796	-
	47.000	National Science Foundation	2021CIF-UTAH-28	COMPUTING RESEARCH ASSOCIATION	2021CIF-UTAH-28	109,344	-
	47.000	National Science Foundation	SSP552	ASTROPHYSICAL RESEARCH CONSORTIUM	SSP552	18,438	-
	47.000	National Science Foundation	VARIOUS			559,031	-
	47.041	COVID-19 Engineering Grants	2029515			9,604	-
	47.041	COVID-19 Engineering Grants	2030359			10,527	-
	47.041	COVID-19 Engineering Grants	2032838			113,646	-
	47.041	COVID-19 Engineering Grants	2127932			10,400	-
	47.041	Engineering	480764-19B33	Virginia Polytechnic Institute and State University	480764-19B33	5,820	-
	47.041	Engineering Grants	2232	BROWN UNIVERSITY	2232	1,920	-
	47.041	Engineering Grants	1839812	University of North Carolina at Chapel Hill	1839812	13,102	-
	47.041	Engineering Grants	1933502	University of North Texas	1933502	948	-

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47.041		Engineering Grants	2246559	The University of Texas at Dallas	2246559	7,427	-
47.041		Engineering Grants	123524860 - MP INVOICE/PO S90024	UNIVERSITY OF CALIFORNIA SAN DIEGO	123524860 - MP INVOICE/PO S90024	(4,203)	-
47.041		Engineering Grants	133814 G004068	WASHINGTON STATE UNIVERSITY	133814 G004068	2,445	-
47.041		Engineering Grants	2012-1067-12	North Carolina State University	2012-1067-12	18,734	-
47.041		Engineering Grants	358007-87L7	University of New Mexico	358007-87L7	181,370	-
47.041		Engineering Grants	C-5120	FLORIDA A&M UNIVERSITY	C-5120	56,432	-
47.041		Engineering Grants	S-001468	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001468	50,209	-
47.041		Engineering Grants	SCON-00002861	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00002861	47,347	-
47.041		Engineering Grants	UTA21-000028	UNIVERSITY OF TEXAS AT AUSTIN	UTA21-000028	86,230	-
47.041		Engineering Grants	UTAUS-SUB00000684	UNIVERSITY OF TEXAS AT AUSTIN	UTAUS-SUB00000684	66,206	-
47.041		Engineering Grants	VARIOUS			11,763,737	3,800,061
47.049		Mathematical and Physical Sciences	1010 G YA090 (443948-BE-22504)	UNIVERSITY OF CALIFORNIA LOS ANGELES	1010 G YA090 (443948-BE-22504)	99,964	-
47.049		Mathematical and Physical Sciences	1123266-388709	CARNEGIE MELLON UNIVERSITY	1123266-388709	34,602	-
47.049		Mathematical and Physical Sciences	22-016737-A	UNIVERSITY OF MASSACHUSETTS	22-016737-A	75,879	-
47.049		Mathematical and Physical Sciences	CHE1700982	EMORY UNIVERSITY	CHE1700982	84,131	-
47.049		Mathematical and Physical Sciences	KR704565	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR704565	99,779	-
47.049		Mathematical and Physical Sciences	UTAUS-SUB00000831	UNIVERSITY OF TEXAS AT AUSTIN	UTAUS-SUB00000831	21,567	-
47.049		Mathematical and Physical Sciences	UU-1828168	BARNARD UNIVERSITY	UU-1828168	42,977	-
47.049		Mathematical and Physical Sciences	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	184,331	-
47.049		Mathematical and Physical Sciences	VARIOUS			14,372,905	2,942,656
47.050		Geosciences	2012067			69,591	-
47.050		Geosciences	131487643	UNIVERSITY OF SOUTHERN CALIFORNIA	131487643	34,148	-
47.050		Geosciences	128413-G03666	WASHINGTON STATE UNIVERSITY	128413-G03666	244	-
47.050		Geosciences	210500328	MICHIGAN TECHNOLOGICAL UNIVERSITY	210500328	96,663	-
47.050		Geosciences	PO 218075	University of Arizona	PO 218075	(4,398)	-
47.050		Geosciences	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	73,733	-
47.050		Geosciences	VARIOUS	The Trustees of Columbia University in the City of New York	VARIOUS	77,735	-
47.050		Geosciences	VARIOUS			6,739,045	186,583
47.070		Computer and Information Science and Engineering	699499	University of Arizona	699499	31,745	-
47.070		Computer and Information Science and Engineering	5115828	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5115828	16,172	-
47.070		Computer and Information Science and Engineering	233405589	UNIVERSITY OF WISCONSIN-MILWAUKEE	233405589	28,692	-
47.070		Computer and Information Science and Engineering	067846-18551	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	067846-18551	3,174	-
47.070		Computer and Information Science and Engineering	1048-C	INTERNET2	1048-C	146,334	-
47.070		Computer and Information Science and Engineering	106203-18637	University of Illinois	106203-18637	165,498	-
47.070		Computer and Information Science and Engineering	2103125-01	STEVENS INSTITUTE OF TECHNOLOGY	2103125-01	58,359	-
47.070		Computer and Information Science and Engineering	502648-78051	NORTHEASTERN UNIVERSITY	502648-78051	17,953	-
47.070		Computer and Information Science and Engineering	FP066185-B	UNIVERSITY OF CHICAGO	FP066185-B	240,034	-
47.070		Computer and Information Science and Engineering	NONE	UNIV OF KANSAS MED CTR RESH INST	NONE	1,975	-
47.070		Computer and Information Science and Engineering	SPC-1000005608/GR124842	OHIO STATE UNIVERSITY RESEARCH FNDTN	SPC-1000005608/GR124842	198,054	-
47.070		Computer and Information Science and Engineering	UR-K257	FLORIDA ATLANTIC UNIVERSITY	UR-K257	18,066	-
47.070		Computer and Information Science and Engineering	UTA19-001215	UNIVERSITY OF TEXAS AT AUSTIN	UTA19-001215	39,099	-
47.070		Computer and Information Science and Engineering	VARIOUS	UNIVERSITY OF SOUTHERN CALIFORNIA	VARIOUS	197,745	-

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	47.070	Computer and Information Science and Engineering	VARIOUS	US IGNITE	VARIOUS	3,303,818	287,632
	47.070	Computer and Information Science and Engineering	VARIOUS			14,632,018	2,176,238
	47.074	Biological Sciences	122248	SONOMA STATE UNIVERSITY	122248	7,303	-
	47.074	Biological Sciences	316602	University of Arizona	316602	50,204	-
	47.074	Biological Sciences	1(GG016346-01)	COLUMBIA UNIVERSITY	1(GG016346-01)	11,725	-
	47.074	Biological Sciences	140626 SPC003841	WASHINGTON STATE UNIVERSITY	140626 SPC003841	10,578	-
	47.074	Biological Sciences	2(GG016707-01)	The Trustees of Columbia University in the City of New York	2(GG016707-01)	9,135	-
	47.074	Biological Sciences	2122.0032.01	California State University at Channel Islands	2122.0032.01	19,166	-
	47.074	Biological Sciences	R000002663	FLORIDA STATE UNIVERSITY	R000002663	100,790	-
	47.074	Biological Sciences	R000002898	FLORIDA STATE UNIVERSITY	R000002898	24,384	-
	47.074	Biological Sciences	S-001212	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001212	(103)	-
	47.074	Biological Sciences	SUB00002767	University of Florida	SUB00002767	14,586	-
	47.074	Biological Sciences	US001-0000731765	Battelle	US001-0000731765	12,000	-
	47.074	Biological Sciences	UTA20-000893	UNIVERSITY OF TEXAS AT AUSTIN	UTA20-000893	312,384	-
	47.074	Biological Sciences	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	267,981	-
	47.074	Biological Sciences	VARIOUS			6,146,338	204,096
	47.074	COVID-19 Biological Sciences	2033695			(1,286)	-
	47.074	COVID-19 Biological Sciences	2034797			17,067	-
	47.075	COVID-19 Social, Behavioral, and Economic Sciences	2148501			72,421	-
	47.075	Social, Behavioral, and Economic Sciences	5118148	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5118148	51,463	-
	47.075	Social, Behavioral, and Economic Sciences	1926203-18542-2	Florida Southern College	1926203-18542-2	5,985	-
	47.075	Social, Behavioral, and Economic Sciences	210200421	MICHIGAN TECHNOLOGICAL UNIVERSITY	210200421	39,353	-
	47.075	Social, Behavioral, and Economic Sciences	45-0108-1002-201	UNIVERSITY OF NEBRASKA OMAHA	45-0108-1002-201	10,737	-
	47.075	Social, Behavioral, and Economic Sciences	ASUB00000761	ARIZONA STATE UNIVERSITY	ASUB00000761	49,051	-
	47.075	Social, Behavioral, and Economic Sciences	G002012-7500	Southern Methodist University	G002012-7500	90,491	-
	47.075	Social, Behavioral, and Economic Sciences	S-001006	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001006	25,190	-
	47.075	Social, Behavioral, and Economic Sciences	SC2000063	Florida Polytechnic University	SC2000063	9,266	-
	47.075	Social, Behavioral, and Economic Sciences	SUBAWARD NO. 4101-81928	Purdue University	SUBAWARD NO. 4101-81928	13,098	-
	47.075	Social, Behavioral, and Economic Sciences	VARIOUS			909,859	75,639
	47.076	Education and Human Resources	1601397			62,213	-
	47.076	Education and Human Resources	1902568	Education Development Center, Inc.	1902568	2,670	-
	47.076	Education and Human Resources	2000786			69,431	-
	47.076	Education and Human Resources	2100322			94,148	-
	47.076	Education and Human Resources	2202090			100,577	-
	47.076	Education and Human Resources	(blank)	Michigan State University	None Provided	22	-
	47.076	Education and Human Resources	(blank)	National Federation of the Blind	None Provided	32,146	-
	47.076	Education and Human Resources	1248-1020-00-A	UNIVERSITY OF SOUTH FLORIDA	1248-1020-00-A	51,844	-
	47.076	Education and Human Resources	140262-SPC003498	WASHINGTON STATE UNIVERSITY	140262-SPC003498	19,296	-
	47.076	Education and Human Resources	2022-01275-DCA	WILLIAM AND FLORA HEWLETT FOUNDATION	2022-01275-DCA	10,940	-
	47.076	Education and Human Resources	21-0564	Brigham Young University	21-0564	33,417	-
	47.076	Education and Human Resources	60052897 USU	NORTHWESTERN UNIVERSITY	60052897 USU	56,840	-
	47.076	Education and Human Resources	NONE	PUBLIC BROADCASTING SERVICE	NONE	90,039	-
	47.076	Education and Human Resources	PO 25351822	RUTGERS UNIVERSITY	PO 25351822	15,082	-
	47.076	Education and Human Resources	W1206-416	California State University East Bay Foundation, Inc.	W1206-416	7,430	-
	47.076	Education and Human Resources	VARIOUS	ARIZONA STATE UNIVERSITY	VARIOUS	10,573	-
	47.076	Education and Human Resources	VARIOUS	Lorriane County Community College	VARIOUS	2,697	-
	47.076	Education and Human Resources	VARIOUS	Northern Arizona University	VARIOUS	38,525	-
	47.076	Education and Human Resources	VARIOUS	Penn State University	VARIOUS	15,168	-
	47.076	Education and Human Resources	VARIOUS			8,884,111	881,142
	47.078	Polar Programs	SB28089-A	MONTANA TECH	SB28089-A	32,597	-
	47.078	Polar Programs	VARIOUS			903,607	-
	47.079	Office of International Science and Engineering	7141560C /GR06613	UNIVERSITY OF NEVADA LAS VEGAS	7141560C /GR06613	18,025	-

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	47.079	Office of International Science and Engineering	X03061947	RICE UNIVERSITY	X03061947	43,687	-
	47.083	Office of Integrative Activities	2216225			1,490,126	-
	47.083	Office of Integrative Activities	KR 704950	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 704950	57,160	-
	47.084	NSF Technology, Innovation, and Partnerships	2235992	Boise State University	2235992	16,741	-
	47.084	NSF Technology, Innovation, and Partnerships	2236277			160,853	-
	47.084	NSF Technology, Innovation, and Partnerships	(blank)	Onyx Aerospace Inc	None Provided	53,287	-
	47.084	NSF Technology, Innovation, and Partnerships	VARIOUS			577,691	197,395
National Science Foundation Total						75,654,651	10,751,442
Securities and Exchange Commission							
Research and Development							
	58.000	Securities and Exchange Commission	IPAVANEPPS			29,837	-
Securities and Exchange Commission Total						29,837	-
Department of Veterans Affairs							
Research and Development							
	64.000	COVID-19 Department of Veterans Affairs	VARIOUS			147,181	-
	64.000	Department of Veterans Affairs	VARIOUS			23,082	-
	64.051	Specially Adapted Housing Assistive Technology Grant Program	UU-2022-SAHAT-01			189,481	-
Department of Veterans Affairs Total						359,744	-
Environmental Protection Agency							
Research and Development							
	66.000	Environmental Protection Agency	PO UTAH-20-001	PEGASUS TECHNICAL SERVICES INC	PO UTAH-20-001	3,409	-
	66.461	Regional Wetland Program Development Grants	95810500			66,451	-
	66.509	Science to Achieve Results (STAR) Research Program	2022-1627	UNIVERSITY OF CALIFORNIA IRVINE	2022-1627	46,449	-
	66.516	P3 Award: National Student Design Competition for Sustainability	84016901			12,726	-
Environmental Protection Agency Total						129,035	-
Nuclear Regulatory Commission							
Research and Development							
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	UNR-23-36	UNIVERSITY OF NEVADA RENO	UNR-23-36	31,091	-
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	VARIOUS			265,736	-
Nuclear Regulatory Commission Total						296,827	-
Department of Energy							
Research and Development							
	81.000	Department of Energy	260867	Battelle Energy Alliance, LLC	260867	36,476	-
	81.000	Department of Energy	7665658	UNIVERSITY OF CALIFORNIA BERKELEY	7665658	165,135	-
	81.000	Department of Energy	10057737	INNOSENSE LLC	10057737	99,781	-
	81.000	Department of Energy	2104-1362-00-B PO#:000016059	UNIVERSITY OF SOUTH FLORIDA	2104-1362-00-B PO#:000016059	117,581	-

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	81.000	Department of Energy	8F-30118	Argonne Laboratory	8F-30118	44,011	-
	81.000	Department of Energy	NONE	PARTICLE FLUX ANALYTICS	NONE	32,932	-
	81.000	Department of Energy	PO 10269982	LEIDOS	PO 10269982	220,921	-
	81.000	Department of Energy	PO 3300005540	PACIFICORP	PO 3300005540	27,612	-
	81.000	Department of Energy	PO# 3000150547	PACIFICORP	PO# 3000150547	21,109	-
	81.000	Department of Energy	VARIOUS	Fluor Marine Propulsion, LLC	VARIOUS	86,154	-
	81.000	Department of Energy	VARIOUS	REACTION ENGINEERING INTL Total	VARIOUS	150,569	-
	81.000	Department of Energy	VARIOUS	RNET TECHNOLOGIES INC	VARIOUS	138,291	-
	81.000	Department of Energy	VARIOUS	VISUS LLC	VARIOUS	273,665	-
	81.000	Department of Energy	VARIOUS			5,631,639	64,719
	81.049	Office of Science Financial Assistance Program	131471967	SOUTHERN CALIFORNIA EARTHQUAKE CENTER	131471967	36,961	-
	81.049	Office of Science Financial Assistance Program	0965 G ZA111	UNIVERSITY OF CALIFORNIA LOS ANGELES	0965 G ZA111	82,761	-
	81.049	Office of Science Financial Assistance Program	14000524-014	Purdue University	14000524-014	67,828	-
	81.049	Office of Science Financial Assistance Program	201603457-06	Regents of the University of California at Riverside	201603457-06	18,460	-
	81.049	Office of Science Financial Assistance Program	402057-5802	COLORADO SCHOOL OF MINES	402057-5802	88,344	-
	81.049	Office of Science Financial Assistance Program	417664G/UR FAO GR511022	UNIVERSITY OF ROCHESTER	417664G/UR FAO GR511022	101,528	-
	81.049	Office of Science Financial Assistance Program	A23-1055-5002	University of California at Davis	A23-1055-5002	63,122	-
	81.049	Office of Science Financial Assistance Program	A23-1854-5001	UNIVERSITY OF CALIFORNIA DAVIS	A23-1854-5001	355	-
	81.049	Office of Science Financial Assistance Program	AWD103403 (SUB00000719)	UNIVERSITY OF CHICAGO	AWD103403 (SUB00000719)	75,343	-
	81.049	Office of Science Financial Assistance Program	EY5013-755988	University of Idaho	EY5013-755988	62,747	-
	81.049	Office of Science Financial Assistance Program	M2202688	TEXAS A&M UNIVERSITY	M2202688	41,003	-
	81.049	Office of Science Financial Assistance Program	SC 40-02096-401042.46	Faraday Technology, Inc.	SC 40-02096-401042.46	27,954	-
	81.049	Office of Science Financial Assistance Program	USU MSRA & TOS	Oceanit Laboratories, Inc.	USU MSRA & TOS	1,042	-
	81.049	Office of Science Financial Assistance Program	VARIOUS	PARTICLE FLUX ANALYTICS	VARIOUS	871	-
	81.049	Office of Science Financial Assistance Program	VARIOUS	REACTION ENGINEERING INTL	VARIOUS	106,439	-
	81.049	Office of Science Financial Assistance Program	VARIOUS			6,319,831	930,600
	81.086	Conservation Research and Development	127120076	Kenworth Truck Company	127120076	759,397	-
	81.086	Conservation Research and Development	(blank)	ABB, Inc.	None Provided	325,803	-
	81.086	Conservation Research and Development	(blank)	Dream Team Co, LLC	None Provided	19,158	-
	81.086	Conservation Research and Development	DE-EE0009213			229,493	89,852
	81.086	Conservation Research and Development	P315880	PARC, Inc.	P315880	116,002	-
	81.086	Conservation Research and Development	PO 3300004703	PACIFICORP	PO 3300004703	619,256	174,310
	81.087	Renewable Energy Research and Development	(blank)	Percheron Power, LLC	None Provided	3,484	-
	81.087	Renewable Energy Research and Development	281147-874H	University of New Mexico	281147-874H	52,460	-
	81.087	Renewable Energy Research and Development	429451-19138	Virigina Tech Polytechnic Institute and State University	429451-19138	58,732	-
	81.087	Renewable Energy Research and Development	A22-1852-5003	University of California at Davis	A22-1852-5003	30,384	-
	81.087	Renewable Energy Research and Development	KY-2022-01-2317	NAVAJO NATION	KY-2022-01-2317	72,310	-
	81.087	Renewable Energy Research and Development	VARIOUS			34,017,509	16,682,218
	81.089	Fossil Energy Research and Development	1005027-UTAH	University of Wyoming	1005027-UTAH	67,066	-
	81.089	Fossil Energy Research and Development	3200003079-20-155 PO-7800005316	UNIVERSITY OF KENTUCKY	3200003079-20-155 PO-7800005	51,165	-
	81.089	Fossil Energy Research and Development	S000662-DOE	PENNSYLVANIA STATE UNIVERSITY	S000662-DOE	85,752	-
	81.089	Fossil Energy Research and Development	VARIOUS	NEW MEXICO INSTITUTE OF MINING & TECH	VARIOUS	1,186,069	181,944
	81.089	Fossil Energy Research and Development	VARIOUS	REACTION ENGINEERING INTL	VARIOUS	46,319	-
	81.089	Fossil Energy Research and Development	VARIOUS			4,631,243	1,319,368
	81.112	Stewardship Science Grant Program	17955	UNIVERSITY OF ILLINOIS AT CHICAGO	17955	74,581	-
	81.112	Stewardship Science Grant Program	18-520	GEORGE WASHINGTON UNIVERSITY	18-520	(2,587)	-
	81.121	Nuclear Energy Research, Development and Demonstration	1557174 PO#1001094525	University of Colorado at Boulder	1557174 PO#1001094525	479	-
	81.121	Nuclear Energy Research, Development and Demonstration	20-0549	Brigham Young University	20-0549	42,897	-
	81.121	Nuclear Energy Research, Development and Demonstration	G0199A-A	OREGON STATE UNIVERSITY	G0199A-A	82,370	-
	81.121	Nuclear Energy Research, Development and Demonstration	GR125250-1000005837	OHIO STATE UNIVERSITY RESEARCH FNDTN	GR125250-1000005837	74,118	-

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	81.121	Nuclear Energy Research, Development and Demonstration	UA4755-855933	University of Idaho	UA4755-855933	10,628	-
	81.121	Nuclear Energy Research, Development and Demonstration	UNR-23-21	UNIVERSITY OF NEVADA RENO	UNR-23-21	43,284	-
	81.121	Nuclear Energy Research, Development and Demonstration	USU FP AGREE PO 004021	TerraPower	USU FP AGREE PO 004021	1,979	-
	81.121	Nuclear Energy Research, Development and Demonstration	VARIOUS			617,627	148,451
	81.135	Advanced Research Projects Agency - Energy	2204031CZ2	MICHIGAN TECHNOLOGICAL UNIVERSITY	2204031CZ2	19,174	-
	81.135	Advanced Research Projects Agency - Energy	320005398-23-240 PO 7800006932	UNIVERSITY OF KENTUCKY	320005398-23-240 PO 78000069	24,357	-
	81.135	Advanced Research Projects Agency - Energy	VARIOUS			1,483,382	41,968
Department of Energy Total						58,984,356	19,633,430
Department of Education							
Research and Development							
	84.004	Civil Rights Training and Advisory Services	S-00019605	WESTED	S-00019605	35,514	-
	84.116	Fund for the Improvement of Postsecondary Education	P116Z220155			3,195	-
	84.129	Rehabilitation Long-Term Training	H129B190009			219,826	-
	84.184	Safe and Drug-Free Schools and Communities_National Programs	(blank)	Indiana University	None Provided	20,000	-
	84.220	Centers for International Business Education	8921-UTAH PO#0329121	Indiana University	8921-UTAH PO#0329121	230	-
	84.305	Education Research, Development and Dissemination	R305A220116			195,739	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325K190017			249,859	-
	84.283B	Comprehensive Centers	VARIOUS	WESTED	VARIOUS	231,303	-
	84.305A	Education Research, Development and Dissemination	R305A170111			78,644	14,660
	84.324A	Research in Special Education	FY2019-005	UNIVERSITY OF KANSAS	FY2019-005	3,803	-
Department of Education Total						1,038,113	14,660
Scholarship Foundations							
Research and Development							
	85.000	Scholarship Foundations	VARIOUS			33,676	-
Scholarship Foundations Total						33,676	-
Department of Health and Human Services							
Research and Development							
	93.000	COVID-19 Department of Health and Human Services	20IPA2014103			15,466	-
	93.000	COVID-19 Department of Health and Human Services	20IPA2014119			49,809	-
	93.000	COVID-19 Department of Health and Human Services	20IPA2014121			24,079	-
	93.000	COVID-19 Department of Health and Human Services	21CTA-DM0032	LEIDOS	21CTA-DM0032	52,077	-
	93.000	COVID-19 Department of Health and Human Services	30 (GG015997-01)	COLUMBIA UNIVERSITY	30 (GG015997-01)	43,951	-

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	93.000	COVID-19 Department of Health and Human Services	62456451-184638	Stanford University	62456451-184638	36,850	-
	93.000	COVID-19 Department of Health and Human Services	75D30121C11016	TRANSLATIONAL GENOMIC RESEARCH INSTITUTE	75D30121C11016	15,310	-
	93.000	COVID-19 Department of Health and Human Services	75D30121P10599			120,539	-
	93.000	COVID-19 Department of Health and Human Services	GENFD0002272507	BOSTON CHILDREN'S HOSPITAL	GENFD0002272507	139,497	-
	93.000	COVID-19 Department of Health and Human Services	OT2HL161847-01	NEW YORK UNIVERSITY	OT2HL161847-01	4,780	-
	93.000	COVID-19 Department of Health and Human Services	PI-CD33-PCOR PO 3663	THE TASK FORCE FOR GLOBAL HEALTH	PI-CD33-PCOR PO 3663	93,365	-
	93.000	COVID-19 Department of Health and Human Services	SUBK00013691-005	University of Michigan	SUBK00013691-005	(14,542)	-
	93.000	COVID-19 Department of Health and Human Services	TASK ORDER 51513	ABT ASSOCIATES INC	TASK ORDER 51513	6,075,556	-
	93.000	COVID-19 Department of Health and Human Services	TASK ORDER 51538	ABT ASSOCIATES INC	TASK ORDER 51538	(11,477)	-
	93.000	COVID-19 Department of Health and Human Services	WSU22023	WAYNE STATE UNIVERSITY	WSU22023	119,417	-
	93.000	Department of Health and Human Services	109092	VANDERBILT UNIVERSITY MEDICAL CENTER	109092	9,246	-
	93.000	Department of Health and Human Services	238599	MASSACHUSETTS GENERAL HOSPITAL	238599	404,710	-
	93.000	Department of Health and Human Services	10034797	UNIVERSITY OF CALGARY	10034797	546,646	-
	93.000	Department of Health and Human Services	10053328	AYUVIS RESEARCH INC	10053328	420,946	-
	93.000	Department of Health and Human Services	10057512	PEEL THERAPEUTICS	10057512	(11,289)	-
	93.000	Department of Health and Human Services	10062708	MULTIFUNCTIONAL IMAGING	10062708	319,120	-
	93.000	Department of Health and Human Services	10065368	IMAGING BIOMARKER SOLUTIONS INC	10065368	9,768	-
	93.000	Department of Health and Human Services	10067517	GLYCOMIRA LLC	10067517	25,201	-
	93.000	Department of Health and Human Services	22-016-002	UNIVERSITY OF NEBRASKA KEARNEY	22-016-002	146,829	-
	93.000	Department of Health and Human Services	3656-CDC-2S/UTAHST	Luna Innovations, Inc.	3656-CDC-2S/UTAHST	(1,974)	-
	93.000	Department of Health and Human Services	6119114400E SITE 502	UNIVERSITY OF SOUTH FLORIDA	6119114400E SITE 502	33,153	-
	93.000	Department of Health and Human Services	6426-03-S009	WESTAT	6426-03-S009	23,592	-
	93.000	Department of Health and Human Services	75N93019C00059-NV1190-OP1A-T7-	Infectious Disease Research Institute	75N93019C00059-NV1190-OP1A	74,700	-
	93.000	Department of Health and Human Services	75N93023C00003	Baruch S. Blumberg Institute	75N93023C00003	67,085	-
	93.000	Department of Health and Human Services	A370509	EMORY UNIVERSITY	A370509	150,908	-
	93.000	Department of Health and Human Services	FY18.903.001	UNIVERSITY OF COLORADO AT DENVER	FY18.903.001	(10,219)	-
	93.000	Department of Health and Human Services	HHSP233201600031I /75P00120F37I	JBS INTERNATIONAL INC	HHSP233201600031I /75P00120	12,645	-
	93.000	Department of Health and Human Services	JHU ID#90075167	JOHNS HOPKINS UNIVERSITY	JHU ID#90075167	4,959	-
	93.000	Department of Health and Human Services	NONE	BIOFIRE DIAGNOSTICS INC	NONE	(56,411)	-
	93.000	Department of Health and Human Services	NONE	ECOG-ACRIN CANCER RESEARCH GROUP	NONE	15,069	-
	93.000	Department of Health and Human Services	NONE	OREGON HEALTH & SCIENCE UNIVERSITY	NONE	6,068	-
	93.000	Department of Health and Human Services	NONE	PHARMACEUTICAL PRODUCT DEVELOPMENT INC	NONE	(900)	-
	93.000	Department of Health and Human Services	NONE	DYSTONIA MEDICAL RESEARCH FOUNDATION	NONE	8,207	-
	93.000	Department of Health and Human Services	NONE	HEALTHCORE	NONE	36,700	-
	93.000	Department of Health and Human Services	NONE	SENTIOMED INC	NONE	31,156	-
	93.000	Department of Health and Human Services	NONE	THE CHILDREN'S CENTER	NONE	53,445	-
	93.000	Department of Health and Human Services	P30 DK020579	WASHINGTON UNIVERSITY IN ST LOUIS	P30 DK020579	4,613	-
	93.000	Department of Health and Human Services	PO 65497845 / MCR-0131-CPN	MAYO CLINIC ROCHESTER	PO 65497845 / MCR-0131-CPN	30,527	-
	93.000	Department of Health and Human Services	PO#: 25269426	RUTGERS UNIVERSITY	PO#: 25269426	6,854	-
	93.000	Department of Health and Human Services	PO#: 3006973427	University of Michigan	PO#: 3006973427	4,000	-
	93.000	Department of Health and Human Services	R43CA272149	MICROVASCULAR THERAPEUTICS LLC	R43CA272149	69,172	-
	93.000	Department of Health and Human Services	ROP3-ROP4	JAEB CENTER FOR HEALTH RESEARCH	ROP3-ROP4	1,753	-
	93.000	Department of Health and Human Services	TASK ORDER 49970	ABT ASSOCIATES INC	TASK ORDER 49970	10,250	-
	93.000	Department of Health and Human Services	UU442019	HEALTH RHYTHMS	UU442019	162,461	-
	93.000	Department of Health and Human Services	UWSC12763 BPO#56246	UNIVERSITY OF WASHINGTON	UWSC12763 BPO#56246	252,462	-
	93.000	Department of Health and Human Services	VARIOUS	BAYLOR COLLEGE OF MEDICINE	VARIOUS	780,133	-

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	93.000	Department of Health and Human Services	VARIOUS	BRIGHAM & WOMENS HOSPITAL	VARIOUS	31,113	-
	93.000	Department of Health and Human Services	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	56,587	-
	93.000	Department of Health and Human Services	VARIOUS	DUKE UNIVERSITY	VARIOUS	71,939	-
	93.000	Department of Health and Human Services	VARIOUS	MICHIGAN TECHNOLOGICAL UNIVERSITY	VARIOUS	11,445	-
	93.000	Department of Health and Human Services	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	27,110	-
	93.000	Department of Health and Human Services	VARIOUS	NEXEOS DIAGNOSTICS INC	VARIOUS	72,032	-
	93.000	Department of Health and Human Services	VARIOUS	THE TASK FORCE FOR GLOBAL HEALTH	VARIOUS	142,582	-
	93.000	Department of Health and Human Services	VARIOUS	UNIVERSITY OF ALABAMA AT BIRMINGHAM	VARIOUS	7,675	-
	93.000	Department of Health and Human Services	VARIOUS			19,385,379	1,519,052
	93.048	Special Programs for the Aging Title IV and Title II Discretionary Projects	VARIOUS			39,540	-
	93.059	Training in General, Pediatric, and Public Health Dentistry	5T93HP30398-05			71,437	-
	93.067	Global AIDS	- 1000005704 3001176 REF:3987	UNIVERSITY OF MARYLAND BALTIMORE	- 1000005704 3001176 REF:3987	33,362	-
	93.068	Chronic Diseases: Research, Control, and Prevention	5U01DP006702-02			387,251	287,984
	93.073	Birth Defects and Developmental Disabilities - Prevention and Surveillance	VARIOUS			408,246	-
	93.077	Family Smoking Prevention and Tobacco Control Act Regulatory Research	1K01CA253235-01			59,011	-
	93.084	COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	5U01CK000585-02			93,700	-
	93.084	COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	5U54CK000602-03			367,483	170,120
	93.084	COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	6U01CK000585-01-01			(2,390)	-
	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	303000256	Duke University	303000256	21,756	-
	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	A23-0750-5008	University of California at Davis	A23-0750-5008	7,074	-
	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	S03282-01	UNIVERSITY OF IOWA	S03282-01	63,663	-
	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	16,974	-
	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	VARIOUS			1,326,910	179,930
	93.085	Research on Research Integrity	1ORIR200063-01			7,517	-
	93.103	Food and Drug Administration Research	NONE	BRIGHAM & WOMENS HOSPITAL	NONE	3,123	-
	93.103	Food and Drug Administration Research	VARIOUS	UNIVERSITY OF FLORIDA	VARIOUS	23,505	-
	93.103	Food and Drug Administration Research	VARIOUS			189,332	-
	93.107	Area Health Education Centers Point of Service Maintenance and Enhancement Awards	VARIOUS			468,712	344,636
	93.107	COVID-19 Area Health Education Centers Point of Service Maintenance and Enhancement Awards	1T1KHP39171-01			(2,222)	5,248
	93.110	Maternal and Child Health Federal Consolidated Programs	1 UH9MC30770-04-10	AMER COLL OF MEDICAL GENETICS & GENOMICS	1 UH9MC30770-04-10	10,555	-
	93.110	Maternal and Child Health Federal Consolidated Programs	340b	VERSITI BLOOD CENTER OF WISCONSIN	340b	1,753	-
	93.110	Maternal and Child Health Federal Consolidated Programs	LL8GLEVH6MG3	HERDTRY HEMORRHAGIC TELANGIECTASIA FDTN	LL8GLEVH6MG3	4,176	-
	93.110	Maternal and Child Health Federal Consolidated Programs	NONE	UNIVERSITY HOSPITALS CLEVELAND MED CT	NONE	254,582	50,227
	93.110	Maternal and Child Health Federal Consolidated Programs	VARIOUS			280,803	20,225
	93.113	Environmental Health	10054189	NEW ENGLAND RESEARCH INSTITUTES	10054189	(256)	-
	93.113	Environmental Health	1889 PO#1480779	RUTGERS UNIVERSITY	1889 PO#1480779	34,977	-

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	93.113	Environmental Health	RC114746USU	Michigan State University	RC114746USU	5,975	-
	93.113	Environmental Health	UNR-21-95	UNIVERSITY OF NEVADA RENO	UNR-21-95	119,355	-
	93.113	Environmental Health	VARIOUS			3,463,242	406,418
	93.121	Oral Diseases and Disorders Research	700257-0722-00	RESH INST AT NATIONWIDE CHLDRNS HOSP	700257-0722-00	25,976	-
	93.121	Oral Diseases and Disorders Research	VARIOUS			1,077,208	404,903
	93.127	Emergency Medical Services for Children	1016191_UUT	OREGON HEALTH & SCIENCE UNIVERSITY	1016191_UUT	55,537	-
	93.127	Emergency Medical Services for Children	A20-1236-S001	UNIVERSITY OF CALIFORNIA DAVIS	A20-1236-S001	114,645	-
	93.127	Emergency Medical Services for Children	R1238545	UNIVERSITY AT BUFFALO	R1238545	17,492	-
	93.127	Emergency Medical Services for Children	VARIOUS			3,405,647	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	1018959_UTAH	OREGON HEALTH & SCIENCE UNIVERSITY	1018959_UTAH	29,195	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	3001299 / PO# 1000008303	UNIVERSITY OF MARYLAND BALTIMORE	3001299 / PO# 1000008303	3,652	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	VARIOUS			63,704	6,742
	93.142	NIEHS Hazardous Waste Worker Health and Safety Training	VARIOUS	UNIVERSITY OF TEXAS AT HOUSTON	VARIOUS	98,937	-
	93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	1R25ES033046-02			211,294	37,089
	93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	400763-5802	COLORADO SCHOOL OF MINES	400763-5802	(342)	-
	93.145	HIV-Related Training and Technical Assistance	UWSC11302	UNIVERSITY OF WASHINGTON	UWSC11302	191,407	-
	93.153	Coordinated Services and Access to Research for Women, Infants, Children, and Youth	VARIOUS			483,466	-
	93.172	Human Genome Research	-10062720	FRAMESHIFT LABS LLC	-10062720	103,420	-
	93.172	Human Genome Research	20000.044.04-06	HUDSONALPHA INSTITUTE OF BIOTECHNOLOGY	20000.044.04-06	6,795	-
	93.172	Human Genome Research	5001020-5500001047	BROAD INSTITUTE	5001020-5500001047	(1,621)	-
	93.172	Human Genome Research	646034UU01	GEISINGER HEALTH SYSTEM	646034UU01	183,433	-
	93.172	Human Genome Research	CNVA00055110(129583-1)	UNIVERSITY OF PITTSBURGH	CNVA00055110(129583-1)	(278)	-
	93.172	Human Genome Research	FY22.1124.003 / PO# 1001588649	UNIVERSITY OF COLORADO AT DENVER	FY22.1124.003 / PO# 100158864	77,421	-
	93.172	Human Genome Research	OOS030229-UTAH-84054	KAISER FOUNDATION RESEARCH INSTITUTE	OOS030229-UTAH-84054	(8,090)	-
	93.172	Human Genome Research	P009538303	University of Minnesota	P009538303	16,348	-
	93.172	Human Genome Research	VARIOUS			5,198,075	357,458
	93.173	Research Related to Deafness and Communication Disorders	241940	MASSACHUSETTS GENERAL HOSPITAL	241940	4,996	-
	93.173	Research Related to Deafness and Communication Disorders	110445A 2058 SR00005457	UNIVERSITY OF MARYLAND	110445A 2058 SR00005457	200,829	-
	93.173	Research Related to Deafness and Communication Disorders	96448-B	Boys Town National Research Hospital	96448-B	113,024	-
	93.173	Research Related to Deafness and Communication Disorders	A03-5637	Duke University	A03-5637	31,599	-
	93.173	Research Related to Deafness and Communication Disorders	A20-0069-S001	MEDICAL UNIVERSITY OF SOUTH CAROLINA	A20-0069-S001	171,591	-
	93.173	Research Related to Deafness and Communication Disorders	GMO 17510	UNIV OF TEXAS SOUTHWESTERN MEDICAL CTR	GMO 17510	2,757	-
	93.173	Research Related to Deafness and Communication Disorders	RC112233B	Michigan State University	RC112233B	6,261	-
	93.173	Research Related to Deafness and Communication Disorders	SP14020-SB1	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	SP14020-SB1	94,919	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	BLACKROCK MICROSYSTEMS	VARIOUS	186,476	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	BRIGHAM YOUNG UNIVERSITY	VARIOUS	518,201	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	MASSACHUSETTS EYE AND EAR INFIRMARY	VARIOUS	494,827	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS			5,032,073	453,350

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	93.178	Nursing Workforce Diversity	5D19HP31822-03			3,421	-
	93.186	National Research Service Award in Primary Care Medicine	5T32HP30038-05			(1,377)	-
	93.211	Telehealth Programs	VARIOUS			413,357	-
	93.213	Research and Training in Complementary and Alternative Medicine	0255-C501-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-C501-4609	31,114	-
	93.213	Research and Training in Complementary and Alternative Medicine	1279 (0752)	RUTGERS UNIVERSITY	1279 (0752)	28,961	-
	93.213	Research and Training in Complementary and Alternative Medicine	17-A0-00-008501	PO# M210422 NYU LANGONE MEDICAL CENTER	17-A0-00-008501 PO# M210	8,408	-
	93.213	Research and Training in Complementary and Alternative Medicine	VARIOUS			3,390,814	1,083,606
	93.226	Research on Healthcare Costs, Quality and Outcomes	5001451461	MEDSTAR HEALTH	5001451461	71,489	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	1020833_UUTAH	OREGON HEALTH & SCIENCE UNIVERSITY	1020833_UUTAH	21,114	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	3000301409 (A18-0236-S004)	CAROLINAS HEALTHCARE SYSTEM	3000301409 (A18-0236-S004)	(1)	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	582672 PO 5031102	UNIVERSITY OF PENNSYLVANIA	582672 PO 5031102	29,258	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	CNVA00053096	UNIVERSITY OF PITTSBURGH	CNVA00053096	(58)	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	FY23.1196.001	UNIVERSITY OF COLORADO AT DENVER	FY23.1196.001	24,762	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	GRT-00000523 / PO 20197882	CHILDRENS HOSPITAL PHILADELPHIA	GRT-00000523 / PO 20197882	126,243	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	PO#: P700000142	BAYLOR COLLEGE OF MEDICINE	PO#: P700000142	45,569	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	SUBK00010964 PO3005782711	University of Michigan	SUBK00010964 PO3005782711	48,090	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	WU-20-225	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-225	10,113	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	26,426	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	VARIOUS			2,585,709	333,475
	93.233	National Center on Sleep Disorders Research	1R01HL132274-01A1			114,465	24,693
	93.233	National Center on Sleep Disorders Research	VARIOUS			700,354	61,969
	93.242	Mental Health Research Grants	303001977	Duke University	303001977	2,960	-
	93.242	Mental Health Research Grants	104145-00001 EP0218312	TUFTS UNIVERSITY	104145-00001 EP0218312	11,485	-
	93.242	Mental Health Research Grants	2000 G ZJ640	UNIVERSITY OF CALIFORNIA LOS ANGELES	2000 G ZJ640	37,408	-
	93.242	Mental Health Research Grants	2022-001	PSYCTECH LTD	2022-001	240,518	-
	93.242	Mental Health Research Grants	7R21MH115680-03			5,287	-
	93.242	Mental Health Research Grants	AME22-OCDRING-01	ADVANCED MEDICAL ELECTRONCS INC	AME22-OCDRING-01	78,722	-
	93.242	Mental Health Research Grants	PID#830082 SUB#2051 PO25098131	RUTGERS UNIVERSITY	PID#830082 SUB#2051 PO25098	174,056	-
	93.242	Mental Health Research Grants	RE16213-1	KINGS COLLEGE LONDON	RE16213-1	(869)	-
	93.242	Mental Health Research Grants	WU-22-0063	WASHINGTON UNIVERSITY IN ST LOUIS	WU-22-0063	197,578	-
	93.242	Mental Health Research Grants	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	30,817	-
	93.242	Mental Health Research Grants	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	36,938	-
	93.242	Mental Health Research Grants	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	44,778	-
	93.242	Mental Health Research Grants	VARIOUS	OHIO STATE UNIVERSITY RESEARCH FNDTN Total	VARIOUS	40,523	-
	93.242	Mental Health Research Grants	VARIOUS	UNIV OF NORTH CAROLINA AT CHAPEL HILL	VARIOUS	275,539	-
	93.242	Mental Health Research Grants	VARIOUS	UNIVERSITY OF ILLINOIS AT CHICAGO	VARIOUS	62,804	-
	93.242	Mental Health Research Grants	VARIOUS	UNIVERSITY OF WISCONSIN-MADISON	VARIOUS	392,700	-
	93.242	Mental Health Research Grants	VARIOUS			8,286,716	1,042,079

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	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	12-124-001	UNIVERSITY OF COLORADO COLORADO SPRINGS	12-124-001	42,970	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	1H79SM085130-02	INTERNATIONAL RESCUE COMMITTEE	1H79SM085130-02	13,073	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	NONE	THE ROAD HOME	NONE	65,052	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	VARIOUS			1,032,374	17,455
	93.247	Advanced Nursing Education Grant Program	VARIOUS			550,214	-
	93.249	Public Health Training Centers Program	FY23.641.002 PO# 1001389152	UNIVERSITY OF COLORADO AT DENVER	FY23.641.002 PO# 1001389152	49,559	-
	93.253	Poison Center Support and Enhancement Grant Program	VARIOUS			216,911	-
	93.257	Grants for Education, Prevention, and Early Detection of Radiogenic Cancers and Diseases	10064071	THE MEDI	10064071	111,024	-
	93.262	COVID-19 Occupational Safety and Health Program	5U19OH012304-03			358,356	-
	93.262	Occupational Safety and Health Program	2549	UNIVERSITY OF WISCONSIN-MADISON	2549	13,770	-
	93.262	Occupational Safety and Health Program	10046884-02-BYU	Brigham Young University	10046884-02-BYU	25,093	-
	93.262	Occupational Safety and Health Program	VARIOUS	CENTER FOR CONSTRUCTION RESEARCH	VARIOUS	46,176	-
	93.262	Occupational Safety and Health Program	VARIOUS	Colorado State University	VARIOUS	234,128	57,999
	93.262	Occupational Safety and Health Program	VARIOUS			2,595,882	28,364
	93.273	Alcohol Research Programs	16345	UNIVERSITY OF ILLINOIS AT CHICAGO	16345	53,773	-
	93.273	Alcohol Research Programs	1R01AA025331-01A1			134,666	16,896
	93.273	Alcohol Research Programs	UWSC9335	UNIVERSITY OF WASHINGTON	UWSC9335	67,777	-
	93.273	Alcohol Research Programs	VARIOUS	RHODE ISLAND HOSPITAL	VARIOUS	2,275	-
	93.273	Alcohol Research Programs	VARIOUS			934,438	89,081
	93.279	Drug Abuse and Addiction Research Programs	10058817	BEHAVR	10058817	93,221	-
	93.279	Drug Abuse and Addiction Research Programs	9920180084	RAND CORPORATION	9920180084	9,432	-
	93.279	Drug Abuse and Addiction Research Programs	5001631-1	WOMEN AND INFANTS HOSP OF RHODE ISLAND	5001631-1	182,938	-
	93.279	Drug Abuse and Addiction Research Programs	63009158-257650	Stanford University	63009158-257650	22,463	-
	93.279	Drug Abuse and Addiction Research Programs	C00071084-2	UNIVERSITY OF MISSOURI-COLUMBIA	C00071084-2	14,349	-
	93.279	Drug Abuse and Addiction Research Programs	CON-80003029 (GR113148)	YALE UNIVERSITY	CON-80003029 (GR113148)	548,917	-
	93.279	Drug Abuse and Addiction Research Programs	SP00014395-01	GEORGIA STATE UNIVERSITY	SP00014395-01	7,272	-
	93.279	Drug Abuse and Addiction Research Programs	SUB00002790	University of Florida	SUB00002790	31,829	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	BARROW NEUROLOGICAL INSTITUTE	VARIOUS	73,432	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	NYU LANGONE MEDICAL CENTER	VARIOUS	1,142,404	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	RUTGERS UNIVERSITY	VARIOUS	181,151	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	UNIVERSITY OF PITTSBURGH	VARIOUS	18,919	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS			7,304,244	247,510
	93.283	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	NONE	WESTAT	NONE	735,574	-
	93.283	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	VARIOUS	THE TASK FORCE FOR GLOBAL HEALTH	VARIOUS	138,898	-
	93.283	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	VARIOUS			599,933	558,433
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	122367359	UNIVERSITY OF SOUTHERN CALIFORNIA	122367359	30,272	-

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	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	60061788 UU	NORTHWESTERN UNIVERSITY	60061788 UU	38,704	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	8947 PO0375664	Indiana University	8947 PO0375664	2,657	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	A20-1820-S001 / PO# 922116	UNIVERSITY OF CALIFORNIA DAVIS	A20-1820-S001 / PO# 922116	44,188	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	URK87	FLORIDA ATLANTIC UNIVERSITY	URK87	(7)	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	VARIOUS	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	VARIOUS	99,408	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	VARIOUS			3,546,281	156,666
	93.307	Minority Health and Health Disparities Research	18-A1-00-007896 PROJ#110387	NEW YORK UNIVERSITY	18-A1-00-007896 PROJ#110387	24,165	-
	93.307	Minority Health and Health Disparities Research	AH000827	HARVARD PILGRIM HEALTHCARE INST	AH000827	15,618	-
	93.307	Minority Health and Health Disparities Research	VARIOUS			531,747	103,890
	93.310	COVID-19 Trans-NIH Research Support	3UL1TR002538-04S2			1,601,655	-
	93.310	COVID-19 Trans-NIH Research Support	5U01MD017421-02			303,425	15,652
	93.310	Trans-NIH Research Support	21024	UNIVERSITY OF MARYLAND BALTIMORE	21024	14,053	-
	93.310	Trans-NIH Research Support	1R03TR003667-01			59,934	-
	93.310	Trans-NIH Research Support	226141349C 226141328C	UNIVERSITY OF TEXAS AT EL PASO	226141349C 226141328C	3,176	-
	93.310	Trans-NIH Research Support	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	9,532	-
	93.310	Trans-NIH Research Support	VARIOUS			9,758,442	875,130
	93.315	Rare Disorders: Research, Surveillance, Health Promotion, and Education	VARIOUS			488,436	-
	93.321	Dietary Supplement Research Program	VARIOUS			621,916	30,427
	93.350	National Center for Advancing Translational Sciences	000518169-006	UNIVERSITY OF ALABAMA AT BIRMINGHAM	000518169-006	65,203	-
	93.350	National Center for Advancing Translational Sciences	102188-00062	TUFTS UNIVERSITY	102188-00062	19,900	-
	93.350	National Center for Advancing Translational Sciences	PO# 1001636909	UNIVERSITY OF COLORADO AT DENVER	PO# 1001636909	14,898	-
	93.350	National Center for Advancing Translational Sciences	RES600560	CASE WESTERN RESERVE UNIVERSITY	RES600560	126,346	-
	93.350	National Center for Advancing Translational Sciences	VUMC 59240	VANDERBILT UNIVERSITY	VUMC 59240	5,341	-
	93.350	National Center for Advancing Translational Sciences	VUMC85961	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC85961	(75,177)	-
	93.350	National Center for Advancing Translational Sciences	VARIOUS	DUKE CLINICAL RESEARCH INSTITUTE	VARIOUS	4,175	-
	93.350	National Center for Advancing Translational Sciences	VARIOUS			14,151,881	82,970
	93.351	Research Infrastructure Programs	VARIOUS			42,982	301
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	60051626 UTAH	NORTHWESTERN UNIVERSITY	60051626 UTAH	33,223	-
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	VARIOUS	DANA FARBER CANCER INSTITUTE	VARIOUS	115,313	-
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	VARIOUS			5,145,585	2,302,619

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	93.353	COVID-19 21st Century Cures Act - Beau Biden Cancer Moonshot	5U01CA232826-05			1,285	-
	93.354	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	3179	MD ANDERSON CANCER CENTER	3179	80	-
	93.359	Nurse Education, Practice Quality and Retention Grants	VARIOUS			275,954	-
	93.360	Biomedical Advanced Research and Development Authority (BARDA), Biodefense Medical Countermeasure Development	144 (SA-D401-02)	DUKE CLINICAL RESEARCH INSTITUTE	144 (SA-D401-02)	143,875	-
	93.361	COVID-19 Nursing Research	5R01NR019944-03			566,809	-
	93.361	Nursing Research	1724486	CEDARS SINAI MEDICAL CENTER	1724486	239,258	-
	93.361	Nursing Research	UA15-060	UNIVERSITY OF ALABAMA	UA15-060	(3,192)	-
	93.361	Nursing Research	VARIOUS			2,574,870	181,135
	93.367	Flexible Funding Model - Infrastructure Development and Maintenance for State Manufactured Food Regulatory Programs	5U18FD006397-05			407,724	-
	93.368	21st Century Cures Act - Precision Medicine Initiative	10T2OD028414-01			1,984,034	-
	93.389	National Center for Research Resources	NN109 231203	MASSACHUSETTS GENERAL HOSPITAL	NN109 231203	13,857	-
	93.393	Cancer Cause and Prevention Research	241088	MASSACHUSETTS GENERAL HOSPITAL	241088	92,319	-
	93.393	Cancer Cause and Prevention Research	10055621	NEW ENGLAND RESEARCH INSTITUTES	10055621	5,762	-
	93.393	Cancer Cause and Prevention Research	0341-0187-000	KLEIN BUENDEL	0341-0187-000	84,758	-
	93.393	Cancer Cause and Prevention Research	1557 G 2A332 PTE-441356 RJ 29590	UNIVERSITY OF CALIFORNIA LOS ANGELES	1557 G 2A332 PTE-441356 RJ 29!	81,887	-
	93.393	Cancer Cause and Prevention Research	34-5250-2028-001	UNIVERSITY OF NEBRASKA MEDICAL CENTER	34-5250-2028-001	(973)	-
	93.393	Cancer Cause and Prevention Research	AWD00000583 SUB00000248	UNIVERSITY OF VERMONT	AWD00000583 SUB00000248	17,744	-
	93.393	Cancer Cause and Prevention Research	SCON-00004596	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00004596	9,740	-
	93.393	Cancer Cause and Prevention Research	SP00013766-01	GEORGIA STATE UNIVERSITY	SP00013766-01	5,568	-
	93.393	Cancer Cause and Prevention Research	sRNG211062-UU-01	KAISER PERMANENTE	sRNG211062-UU-01	94,251	-
	93.393	Cancer Cause and Prevention Research	UWSC12962 / BPO# 63821	UNIVERSITY OF WASHINGTON	UWSC12962 / BPO# 63821	12,840	-
	93.393	Cancer Cause and Prevention Research	VUMC73753	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC73753	21,656	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	126,785	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	DARTMOUTH COLLEGE	VARIOUS	36,548	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	EMORY UNIVERSITY	VARIOUS	35,549	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	MAYO CLINIC ROCHESTER	VARIOUS	44,138	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	MEMORIAL SLOAN-KETTERING CANCER CTR	VARIOUS	7,183	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	33,624	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	31,645	-
	93.393	Cancer Cause and Prevention Research	VARIOUS			10,090,271	3,887,544
	93.394	Cancer Detection and Diagnosis Research	091514-17902	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	091514-17902	5,344	-
	93.394	Cancer Detection and Diagnosis Research	10-20664-99-01-G2	MOFFITT CANCER CENTER	10-20664-99-01-G2	84,742	-
	93.394	Cancer Detection and Diagnosis Research	ASUB00001124	ARIZONA STATE UNIVERSITY	ASUB00001124	24,375	-
	93.394	Cancer Detection and Diagnosis Research	P700000071 (7R01CA211892)	BAYLOR COLLEGE OF MEDICINE	P700000071 (7R01CA211892)	(1,223)	-
	93.394	Cancer Detection and Diagnosis Research	VARIOUS			3,366,320	123,819
	93.394	COVID-19 Cancer Detection and Diagnosis Research	3R01CA206522-05S1			686	-
	93.395	Cancer Treatment Research	62660	BIOMIMETIX JV LLC	62660	31,479	-
	93.395	Cancer Treatment Research	745001	PROTEOGENOMICS RESH INST FOR SYS MED	745001	2,046	-
	93.395	Cancer Treatment Research	10066791	CUREBIOTECH INC	10066791	51,849	-
	93.395	Cancer Treatment Research	10065067 / 13765	THE EMMES COMPANY LLC	10065067 / 13765	52,869	-
	93.395	Cancer Treatment Research	10-21462-99-01-G1	MOFFITT CANCER CENTER	10-21462-99-01-G1	101,863	-
	93.395	Cancer Treatment Research	1717 G LA348	UNIVERSITY OF CALIFORNIA LOS ANGELES	1717 G LA348	1,328	-
	93.395	Cancer Treatment Research	53261.2003487.669304	BECKMAN RESH INST OF CITY OF HOPE	53261.2003487.669304	2,511	-
	93.395	Cancer Treatment Research	60075822 PO#60046347	OHIO STATE UNIVERSITY RESEARCH FNDTN	60075822 PO#60046347	139,249	-
	93.395	Cancer Treatment Research	AWD00000526 SUB00000230	UNIVERSITY OF VERMONT	AWD00000526 SUB00000230	630,211	-
	93.395	Cancer Treatment Research	CA29605	JOHN WYNE CNCR INST@ST JHN'S HLTH CR CTR	CA29605	(1)	-
	93.395	Cancer Treatment Research	CD24Fc-004	ONCOIMMUNE INC	CD24Fc-004	118,438	-

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	93.395	Cancer Treatment Research	KR 705105	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 705105	92,810	-
	93.395	Cancer Treatment Research	NRG-GAFFNEY-GY8	NRG ONCOLOGY	NRG-GAFFNEY-GY8	12,036	-
	93.395	Cancer Treatment Research	R01 CA221197 PO# 7000000513	BAYLOR COLLEGE OF MEDICINE	R01 CA221197 PO# 7000000513	(26,230)	-
	93.395	Cancer Treatment Research	SUBK00012739(SUBK00008225)	University of Michigan	SUBK00012739(SUBK00008225)	51,528	-
	93.395	Cancer Treatment Research	U10CA180820-06-UTAH1C	ECOG-ACRIN MEDICAL RESEARCH FDTN	U10CA180820-06-UTAH1C	5,897	-
	93.395	Cancer Treatment Research	U10CA180886	CHILDRENS HOSPITAL PHILADELPHIA	U10CA180886	228,504	-
	93.395	Cancer Treatment Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY Total	VARIOUS	45,016	-
	93.395	Cancer Treatment Research	VARIOUS			2,596,613	170,627
	93.396	Cancer Biology Research	311289	CINCINNATI CHILDRENS HOSPITAL MED CTR	311289	199,991	-
	93.396	Cancer Biology Research	218-NH-1C 5463	ELECTRONIC BIOSCIENCE INC	218-NH-1C 5463	107,254	-
	93.396	Cancer Biology Research	63475.2010036.669301	BECKMAN RESH INST OF CITY OF HOPE	63475.2010036.669301	68,526	-
	93.396	Cancer Biology Research	FY22.1124.001	University of Colorado at Boulder	FY22.1124.001	163,958	-
	93.396	Cancer Biology Research	VARIOUS	VERSITI BLOOD CENTER OF WISCONSIN	VARIOUS	41,896	-
	93.396	Cancer Biology Research	VARIOUS			4,274,449	98,339
	93.397	Cancer Centers Support Grants	10047645	CITY OF HOPE NATIONAL MEDICAL CENTER	10047645	100,667	-
	93.397	Cancer Centers Support Grants	ASUB000000013	ARIZONA STATE UNIVERSITY	ASUB000000013	194,995	-
	93.397	Cancer Centers Support Grants	VARIOUS			5,139,861	68,802
	93.398	Cancer Research Manpower	VARIOUS			2,695,287	16,047
	93.399	Cancer Control	679459	University of Arizona	679459	9,267	-
	93.399	Cancer Control	1014562_SWOG_UUtah	OREGON HEALTH & SCIENCE UNIVERSITY	1014562_SWOG_UUtah	3,169	-
	93.399	Cancer Control	VARIOUS	PUBLIC HEALTH INSTITUTE	VARIOUS	31,678	-
	93.421	COVID-19 Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	NONE	THE TASK FORCE FOR GLOBAL HEALTH	NONE	3,480	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	20-SA-313301B-631-AV1 (872)	NATL ALLNCE OF ST AND TERRITR AIDS DIR	20-SA-313301B-631-AV1 (872)	(602)	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	G1980_AG-0355	PUBLIC HEALTH INSTITUTE	G1980_AG-0355	2,364	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	NATL ASSOCIATION OF CHRONIC DISEASE	VARIOUS	128,242	-
	93.433	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	462	University of Wisconsin at Madison	462	7,649	-
	93.433	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	A008179302	University of Minnesota	A008179302	8,247	-
	93.433	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	VARIOUS			689,036	52,764
	93.452	Health Improvement for Re-entering Ex-offenders Initiative (HIRE) HIV/AIDS	1F31MH131359-01			33,804	-
	93.658	Foster Care Title IV-E	PO#: 1187BLA15700	UNIVERSITY OF CALIFORNIA LOS ANGELES	PO#: 1187BLA15700	13,731	-
	93.732	COVID-19 Mental and Behavioral Health Education and Training Grants	5U3MHP45388-02			839,357	83,277
	93.732	Mental and Behavioral Health Education and Training Grants	VARIOUS			1,371,946	2,928
	93.800	Organized Approaches to Increase Colorectal Cancer Screening	VARIOUS			721,628	237,971
	93.837	Cardiovascular Diseases Research	1060872	BETH ISRAEL DEACONESS MEDICAL CENTER	1060872	897	-
	93.837	Cardiovascular Diseases Research	10051191	MICROSURGICAL INNOVATIONS	10051191	5,096	-
	93.837	Cardiovascular Diseases Research	014555-00002	University of Cincinnati	014555-00002	57,839	-
	93.837	Cardiovascular Diseases Research	0225-A348-4605	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0225-A348-4605	2,883	-
	93.837	Cardiovascular Diseases Research	1(GG011659)	COLUMBIA UNIVERSITY	1(GG011659)	159,176	-
	93.837	Cardiovascular Diseases Research	23-5106 PO#: 2000066925	UNIVERSITY OF SOUTH CAROLINA	23-5106 PO#: 2000066925	22,597	-

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93.837		Cardiovascular Diseases Research	412709-19122	VIRGINIA POLYTECHNIC INSTITUTE & ST UNIV	412709-19122	151,728	-
93.837		Cardiovascular Diseases Research	900181 PO# U0244555	DREXEL UNIVERSITY	900181 PO# U0244555	11,643	-
93.837		Cardiovascular Diseases Research	A22-0103-S001	MEDICAL UNIVERSITY OF SOUTH CAROLINA	A22-0103-S001	109,452	-
93.837		Cardiovascular Diseases Research	A731222	EMORY UNIVERSITY	A731222	81,459	-
93.837		Cardiovascular Diseases Research	AWD00002377 (134596-1)	UNIVERSITY OF PITTSBURGH	AWD00002377 (134596-1)	1,220	-
93.837		Cardiovascular Diseases Research	GENFD0001888518	BOSTON CHILDREN'S HOSPITAL	GENFD0001888518	671	-
93.837		Cardiovascular Diseases Research	N006187431 (N006187407)	University of Minnesota	N006187431 (N006187407)	7,194	-
93.837		Cardiovascular Diseases Research	OS00001178	UNIVERSITY OF MIAMI	OS00001178	13,128	-
93.837		Cardiovascular Diseases Research	U24HL140168	GEORGE WASHINGTON UNIVERSITY	U24HL140168	1,854	-
93.837		Cardiovascular Diseases Research	UWSC14064	UNIVERSITY OF WASHINGTON	UWSC14064	20,890	-
93.837		Cardiovascular Diseases Research	VARIOUS	ANN & ROBERT H LURIE CHLD RNS HOSP CHICG	VARIOUS	25,458	-
93.837		Cardiovascular Diseases Research	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	69,755	-
93.837		Cardiovascular Diseases Research	VARIOUS	CINCINNATI CHILDRENS HOSPITAL MED CTR Total	VARIOUS	22,955	-
93.837		Cardiovascular Diseases Research	VARIOUS	HEALTHCORE	VARIOUS	37,374	-
93.837		Cardiovascular Diseases Research	VARIOUS	NATIONAL JEWISH HEALTH	VARIOUS	16,471	-
93.837		Cardiovascular Diseases Research	VARIOUS	NEW ENGLAND RESEARCH INC	VARIOUS	16,098	-
93.837		Cardiovascular Diseases Research	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	78,977	1,058
93.837		Cardiovascular Diseases Research	VARIOUS	OHIO STATE UNIVERSITY RESEARCH FNDTN	VARIOUS	15,751	-
93.837		Cardiovascular Diseases Research	VARIOUS	UNIV OF NORTH CAROLINA AT CHAPEL HILL	VARIOUS	171,701	-
93.837		Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF ALABAMA	VARIOUS	34,505	-
93.837		Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF ALABAMA AT BIRMINGHAM	VARIOUS	359,242	-
93.837		Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	(366)	-
93.837		Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	14,876	-
93.837		Cardiovascular Diseases Research	VARIOUS	YALE UNIVERSITY SCHOOL OF MEDICINE	VARIOUS	43,696	-
93.837		Cardiovascular Diseases Research	VARIOUS			14,486,596	1,229,476
93.837		COVID-19 Cardiovascular Diseases Research	5122280	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5122280	23,170	-
93.838		COVID-19 Lung Diseases Research	ADU-08-21	NEW YORK UNIVERSITY	ADU-08-21	2,417,678	1,558,420
93.838		COVID-19 Lung Diseases Research	PREG-01-21	NYU LANGONE MEDICAL CENTER	PREG-01-21	1,250,773	594,498
93.838		Lung Diseases Research	000513913-008	UNIVERSITY OF ALABAMA AT BIRMINGHAM	000513913-008	14,780	-
93.838		Lung Diseases Research	10461SC	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	10461SC	207,853	-
93.838		Lung Diseases Research	1685 G ZA579	UNIVERSITY OF CALIFORNIA LOS ANGELES	1685 G ZA579	60,153	-
93.838		Lung Diseases Research	20125601_UNIVUTAH	NATIONAL JEWISH HEALTH	20125601_UNIVUTAH	577	-
93.838		Lung Diseases Research	5118117 (5111456)	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5118117 (5111456)	40,876	-
93.838		Lung Diseases Research	583172 / PO# 4828314	UNIVERSITY OF PENNSYLVANIA	583172 / PO# 4828314	2,181	-
93.838		Lung Diseases Research	6419-1033-00-A	UNIVERSITY OF SOUTH FLORIDA	6419-1033-00-A	62,873	-
93.838		Lung Diseases Research	KR 705128	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 705128	318,354	-
93.838		Lung Diseases Research	NO. 16-A-01	NYU LANGONE MEDICAL CENTER	NO. 16-A-01	3	-
93.838		Lung Diseases Research	SUB00003707	University of Florida	SUB00003707	20,950	-
93.838		Lung Diseases Research	UWSC10605 BPO33124	UNIVERSITY OF WASHINGTON	UWSC10605 BPO33124	5,038	-
93.838		Lung Diseases Research	WSU22087	WAYNE STATE UNIVERSITY	WSU22087	400,039	-
93.838		Lung Diseases Research	VARIOUS	ANN & ROBERT H LURIE CHLD RNS HOSP CHICG	VARIOUS	168,251	-
93.838		Lung Diseases Research	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	239,755	-
93.838		Lung Diseases Research	VARIOUS	COPD FOUNDATION	VARIOUS	11,872	-
93.838		Lung Diseases Research	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	6,528	-
93.838		Lung Diseases Research	VARIOUS	INDIANA UNIVERSITY	VARIOUS	17,900	-
93.838		Lung Diseases Research	VARIOUS	INTERMOUNTAIN HEALTHCARE	VARIOUS	489,506	-
93.838		Lung Diseases Research	VARIOUS	VANDERBILT UNIVERSITY	VARIOUS	1,844	-
93.838		Lung Diseases Research	VARIOUS	WEILL CORNELL MEDICINE	VARIOUS	297,832	-
93.838		Lung Diseases Research	VARIOUS			2,200,432	117,443
93.839		Blood Diseases and Resources Research	1361 - SUB	CLEVELAND CLINIC FOUNDATION	1361 - SUB	34,045	-
93.839		Blood Diseases and Resources Research	1555 G LA596	UNIVERSITY OF CALIFORNIA LOS ANGELES	1555 G LA596	209,869	-
93.839		Blood Diseases and Resources Research	401767-5802	COLORADO SCHOOL OF MINES	401767-5802	38,322	-
93.839		Blood Diseases and Resources Research	CNVA00057723 (130653-5)	UNIVERSITY OF PITTSBURGH	CNVA00057723 (130653-5)	91,639	-
93.839		Blood Diseases and Resources Research	CON-80004132 (GR119091)	YALE UNIVERSITY	CON-80004132 (GR119091)	43,098	-
93.839		Blood Diseases and Resources Research	GENFD0002242266	HARVARD UNIVERSITY	GENFD0002242266	11,997	-
93.839		Blood Diseases and Resources Research	PO 52309326-002 / 0350-04_UU	OKLAHOMA MEDICAL RESEARCH FOUNDATION	PO 52309326-002 / 0350-04_UU	276,871	-

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	93.839	Blood Diseases and Resources Research	WU-20-376	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-376	96,176	-
	93.839	Blood Diseases and Resources Research	VARIOUS	BOSTON CHILDREN'S HOSPITAL	VARIOUS	159,936	-
	93.839	Blood Diseases and Resources Research	VARIOUS	MEDICAL COLLEGE OF WISCONSIN	VARIOUS	128,150	-
	93.839	Blood Diseases and Resources Research	VARIOUS	NATIONAL MARROW DONOR PROGRAM	VARIOUS	4,421	-
	93.839	Blood Diseases and Resources Research	VARIOUS	UNIVERSITY OF IOWA	VARIOUS	(6,699)	-
	93.839	Blood Diseases and Resources Research	VARIOUS			3,950,435	271,111
	93.840	COVID-19 Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	VUMC 92332	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC 92332	119,969	-
	93.840	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	5R01HL157439-02			480,134	131,305
	93.840	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	60057446 UU	NORTHWESTERN UNIVERSITY	60057446 UU	79,791	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	90086	HEBREW REHABILITATION CENTER	90086	6,634	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	5126204	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5126204	50,017	17,737
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	1(GG013049-01)	COLUMBIA UNIVERSITY	1(GG013049-01)	56,813	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	14247sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	14247sc	3,906	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	217740A	UNIVERSITY OF OREGON	217740A	85,371	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	AWD00005344 (418781-1)	UNIVERSITY OF PITTSBURGH	AWD00005344 (418781-1)	37,655	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	UWSC13928 BPO# 67982	UNIVERSITY OF WASHINGTON	UWSC13928 BPO# 67982	4,130	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	42,136	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	VARIOUS			3,301,621	304,051
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	18037	UNIVERSITY OF ILLINOIS AT CHICAGO	18037	44,140	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	100239	JOSLIN DIABETES CENTER	100239	16,121	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	10051344	POTRERO HILL THERAPEUTICS	10051344	9,422	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	10053353	STREAMDX INC	10053353	97,021	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	3001370490	MD ANDERSON CANCER CENTER	3001370490	86,909	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	0255-B222-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-B222-4609	202,935	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	098750004-326939	VETERANS MEDICAL RESEARCH FOUNDATION	098750004-326939	27,357	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	166209021 / PO# 511715	UNIVERSITY OF CONNECTICUT	166209021 / PO# 511715	29,551	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	32307-92	AUGUSTA UNIVERSITY	32307-92	24,972	18,202
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	5019538-SERV	TUFTS UNIVERSITY	5019538-SERV	96,239	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	701K816	UNIVERSITY OF WISCONSIN-MADISON	701K816	14,182	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	901628-UTAH	ANN & ROBERT H LURIE CHLDRNS HOSP CHICG	901628-UTAH	24,996	-

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	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	90757-Z0329201	UNIVERSITY OF MARYLAND	90757-Z0329201	1,262	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	A03-3580	DUKE CLINICAL RESEARCH INSTITUTE	A03-3580	(13,071)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	GB10510	University of Virginia	GB10510	27,203	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	GC10459-02	DARTMOUTH-HITCHCOCK HEALTHCARE	GC10459-02	1,794	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	PO 217010 / 210383-1222-02	JACKSON LABORATORY	PO 217010 / 210383-1222-02	13,378	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	RENO PILOT & FEASABILITY	WASHINGTON UNIVERSITY IN ST LOUIS	RENO PILOT & FEASABILITY	121,219	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	SPC-001310 OS00000133	UNIVERSITY OF MIAMI	SPC-001310 OS00000133	63,897	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	JOHNS HOPKINS HOSPITAL	VARIOUS	17,076	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	28,489	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	3,307	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF NEBRASKA-LINCOLN	VARIOUS	28,237	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF PENNSYLVANIA	VARIOUS	(62)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF PITTSBURGH	VARIOUS	(1,209)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	VANDERBILT UNIVERSITY MEDICAL CENTER	VARIOUS	15,916	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS			16,385,695	2,406,646
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	532506	University of Arizona	532506	55,356	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	000013147-E	CHILDREN'S HOSPITAL OF LOS ANGELES	000013147-E	20,529	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	009095365 PO#: 2005434632	JOHNS HOPKINS UNIVERSITY	009095365 PO#: 2005434632	810,149	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	0255-G621-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-G621-4609	215,001	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	11(GG015970-01)	COLUMBIA UNIVERSITY	11(GG015970-01)	295,731	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1339-SUB	CLEVELAND CLINIC FOUNDATION	1339-SUB	202,438	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	138078-5105159	HARVARD UNIVERSITY	138078-5105159	34,247	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	138149-5122583	PRESIDENT & FELLOWS OF HARVARD COLLEGE	138149-5122583	38,383	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1R15NS123824-01A1			175,835	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1R44NS1172	CND LIFE SCIENCES LLC	1R44NS1172	9,280	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	21-824-UU PO# MM000372699	WEST VIRGINIA UNIVERSITY	21-824-UU PO# MM000372699	12,353	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	21-A1-00-1004819 PO#M230644525	NEW YORK UNIVERSITY	21-A1-00-1004819 PO#M230644	94,015	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	30005472-02	ALL CHILDREN'S RESEARCH INSTITUTE	30005472-02	55,129	-

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	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	3RDR7	University of New Mexico	3RDR7	52,066	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	5001317-5500001664	BROAD INSTITUTE	5001317-5500001664	56,619	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	578922 PO#4495355	UNIVERSITY OF PENNSYLVANIA	578922 PO#4495355	186,642	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	60054977 UTAH	NORTHWESTERN UNIVERSITY	60054977 UTAH	131,749	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	62747003-193654	Stanford University	62747003-193654	10,523	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	679K615 - 137943 - 17-8525	UNIVERSITY OF WISCONSIN-MADISON	679K615 - 137943 - 17-8525	40	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	A006795101	University of Minnesota	A006795101	143,440	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	A509239	EMORY UNIVERSITY	A509239	138,561	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	AGMT0000455AM2	HOUSTON METHODIST CANCER CENTER	AGMT0000455AM2	12,567	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	CCF21360207	UNIVERSITY HOSPITALS CLEVELAND MED CT	CCF21360207	429,770	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	FP00007840	VIRGINIA COMMONWEALTH UNIVERSITY	FP00007840	531	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	FP066261-E	UNIVERSITY OF CHICAGO	FP066261-E	(14,953)	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	GMO:210606 PO:0000002351	UNIV OF TEXAS SOUTHWESTERN MEDICAL CTR	GMO:210606 PO:0000002351	9,245	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 1484641 SUB 1802	RUTGERS UNIVERSITY	PO 1484641 SUB 1802	9,073	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 4609671-0-46	RESH INST AT NATIONWIDE CHLDRNS HOSP	PO 4609671-0-46	84,902	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 948588 SUB 312158	ALBERT EINSTEIN MEDICAL CENTER	PO 948588 SUB 312158	71,793	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	S001402-DHHS	PENNSYLVANIA STATE UNIVERSITY	S001402-DHHS	182,860	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	U01NS121472 PO#7000001417	BAYLOR COLLEGE OF MEDICINE	U01NS121472 PO#7000001417	287,478	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	UTAH 10058630	LASMED LLC	UTAH 10058630	200,033	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	BRIGHAM & WOMENS HOSPITAL	VARIOUS	821,689	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	94,463	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MASSACHUSETTS GENERAL HOSPITAL	VARIOUS	174,589	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MAYO CLINIC JACKSONVILLE	VARIOUS	10,727	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MAYO CLINIC ROCHESTER	VARIOUS	31,467	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF CALIFORNIA LOS ANGELES	VARIOUS	538,802	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	59,911	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Cincinnati	VARIOUS	97,283	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Florida	VARIOUS	94,199	-

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	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Michigan	VARIOUS	35,080	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF ROCHESTER	VARIOUS	2,485	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF WASHINGTON	VARIOUS	49,868	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS			17,619,989	3,272,647
	93.855	Allergy and Infectious Diseases Research	10035912	BIOFIRE DIAGNOSTICS INC	10035912	34	-
	93.855	Allergy and Infectious Diseases Research	10049369	GLYCOMIRA LLC	10049369	(14)	-
	93.855	Allergy and Infectious Diseases Research	10050996	BRIGHAM & WOMENS HOSPITAL	10050996	17,827	-
	93.855	Allergy and Infectious Diseases Research	10058753	SOLENIC MEDICAL INC	10058753	67,617	-
	93.855	Allergy and Infectious Diseases Research	1714 G LA405	University of California at Los Angeles	1714 G LA405	185,714	-
	93.855	Allergy and Infectious Diseases Research	2020-1427	University of California at Irvine	2020-1427	77,075	-
	93.855	Allergy and Infectious Diseases Research	21F162-01	Texas Tech University	21F162-01	107,959	-
	93.855	Allergy and Infectious Diseases Research	2301GVE795	UNIVERSITY OF CALIFORNIA LOS ANGELES	2301GVE795	40,091	-
	93.855	Allergy and Infectious Diseases Research	31116A	Albert Einstein College of Medicine	31116A	1,934	-
	93.855	Allergy and Infectious Diseases Research	5-55082	SCRIPPS RESEARCH INSTITUTE	5-55082	231,484	-
	93.855	Allergy and Infectious Diseases Research	A680682	EMORY UNIVERSITY	A680682	368	-
	93.855	Allergy and Infectious Diseases Research	CCF23411826	CLEVELAND CLINIC FOUNDATION	CCF23411826	86,488	-
	93.855	Allergy and Infectious Diseases Research	M2101992	Texas AandM University	M2101992	83,485	-
	93.855	Allergy and Infectious Diseases Research	PG21-61193-01	UNIVERSITY OF MONTANA	PG21-61193-01	155,816	-
	93.855	Allergy and Infectious Diseases Research	RGF010603-G (CSIDE)	CHILDREN'S HOSPITAL OF LOS ANGELES	RGF010603-G (CSIDE)	237,833	-
	93.855	Allergy and Infectious Diseases Research	S03271-01	UNIVERSITY OF IOWA	S03271-01	57,335	-
	93.855	Allergy and Infectious Diseases Research	STTR18042019	Sab Capra, LLC	STTR18042019	98,137	-
	93.855	Allergy and Infectious Diseases Research	SUBAGREEMENT NO. 100	Kineta, Inc.	SUBAGREEMENT NO. 100	44,228	-
	93.855	Allergy and Infectious Diseases Research	SUBK00019672 / PO# 3007540829	University of Michigan	SUBK00019672 / PO# 300754082	26,815	-
	93.855	Allergy and Infectious Diseases Research	UTA20-000824	UNIVERSITY OF TEXAS AT AUSTIN	UTA20-000824	(264)	-
	93.855	Allergy and Infectious Diseases Research	VUMC 99961	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC 99961	52,363	-
	93.855	Allergy and Infectious Diseases Research	WU-23-0438 / PO# ST00013310	WASHINGTON UNIVERSITY IN ST LOUIS	WU-23-0438 / PO# ST00013310	7,362	-
	93.855	Allergy and Infectious Diseases Research	YF-USU-1	Baruch S. Blumberg Institute	YF-USU-1	79,080	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	BOSTON CHILDREN'S HOSPITAL	VARIOUS	429,817	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	CINCINNATI CHILDRENS HOSPITAL MED CTR	VARIOUS	75,624	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	DUKE UNIVERSITY	VARIOUS	56,686	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	NEW YORK UNIVERSITY	VARIOUS	143,666	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	167,744	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	SANFORD-BURNHAM MEDICAL RESEARCH INST	VARIOUS	(804)	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	39,991	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	11,433	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	54,041	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF PENNSYLVANIA	VARIOUS	166,809	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS			20,841,466	4,485,587
	93.855	COVID-19 Allergy and Infectious Diseases Research	1R21AI158568-01			81,568	-
	93.855	COVID-19 Allergy and Infectious Diseases Research	1R21AI161600-01			184,282	-
	93.859	Biomedical Research and Research Training	10063463	REBEL MEDICINE INC	10063463	(6,209)	-
	93.859	Biomedical Research and Research Training	1R15GM13285801			73,065	-
	93.859	Biomedical Research and Research Training	20-0292A-RPHR76	IDAHO STATE UNIVERSITY	20-0292A-RPHR76	203,425	-
	93.859	Biomedical Research and Research Training	204-NH-1C 5561	ELECTRONIC BIOSCIENCE INC	204-NH-1C 5561	63,130	-
	93.859	Biomedical Research and Research Training	A337186	EMORY UNIVERSITY	A337186	20,314	-
	93.859	Biomedical Research and Research Training	AWD00001240(133818-1)	UNIVERSITY OF PITTSBURGH	AWD00001240(133818-1)	43,478	-
	93.859	Biomedical Research and Research Training	GB10857.PO#2357173	University of Virginia	GB10857.PO#2357173	419	-
	93.859	Biomedical Research and Research Training	UWSC13025	UNIVERSITY OF WASHINGTON	UWSC13025	(1,330)	-
	93.859	Biomedical Research and Research Training	VARIOUS			25,956,645	1,535,571
	93.860	COVID-19 Emerging Infections Sentinel Networks	22-15	UNIVERSITY OF CALIFORNIA LOS ANGELES	22-15	31,036	-

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	93.865	Child Health and Human Development Extramural Research	1423	MAGEE-WOMENS RESH INST & FDTN	1423	2,206	-
	93.865	Child Health and Human Development Extramural Research	239085	MASSACHUSETTS GENERAL HOSPITAL	239085	17,785	-
	93.865	Child Health and Human Development Extramural Research	10055192	ADVANCED CONCEPTIONS INC	10055192	(8,989)	-
	93.865	Child Health and Human Development Extramural Research	4500004124	BOSTON UNIVERSITY	4500004124	38,017	-
	93.865	Child Health and Human Development Extramural Research	11000764-046	Purdue University	11000764-046	4,587	-
	93.865	Child Health and Human Development Extramural Research	12735SUB	SEATTLE CHILDREN'S RESEARCH INSTITUTE	12735SUB	56,602	-
	93.865	Child Health and Human Development Extramural Research	20-A1-00-1002855	NEW YORK UNIVERSITY	20-A1-00-1002855	69	-
	93.865	Child Health and Human Development Extramural Research	30004942-11	CHILDREN'S NATIONAL MEDICAL CENTER	30004942-11	87,518	-
	93.865	Child Health and Human Development Extramural Research	700171-0720-00	RESH INST AT NATIONWIDE CHLDNRNS HOSP	700171-0720-00	174,964	-
	93.865	Child Health and Human Development Extramural Research	800009636-06UG/000188	Florida International University Board of Trustees	800009636-06UG/000188	857	-
	93.865	Child Health and Human Development Extramural Research	9011615-UNIVERSITY OF UTAH	ANN & ROBERT H LURIE CHLDNRNS HOSP CHICG	9011615-UNIVERSITY OF UTAH	4,076	-
	93.865	Child Health and Human Development Extramural Research	9553-UTAH PO0606363	Indiana University	9553-UTAH PO0606363	454	-
	93.865	Child Health and Human Development Extramural Research	A20-0268-S004	UNIVERSITY OF CALIFORNIA DAVIS	A20-0268-S004	2,548	-
	93.865	Child Health and Human Development Extramural Research	A574512	EMORY UNIVERSITY	A574512	38,940	-
	93.865	Child Health and Human Development Extramural Research	AWD00003188(417136-3)	UNIVERSITY OF PITTSBURGH	AWD00003188(417136-3)	2,857	-
	93.865	Child Health and Human Development Extramural Research	FY20.812.003 2-5-A9096 PO# 10013	UNIVERSITY OF COLORADO AT DENVER	FY20.812.003 2-5-A9096 PO# 10013	104,954	-
	93.865	Child Health and Human Development Extramural Research	GB 10584.PO #2150591	University of Virginia	GB 10584.PO #2150591	27,030	-
	93.865	Child Health and Human Development Extramural Research	GENFD0001754387	BOSTON CHILDREN'S HOSPITAL	GENFD0001754387	27,075	-
	93.865	Child Health and Human Development Extramural Research	OSP2018139	UNIVERSITY OF MASSACHUSETTS	OSP2018139	234,520	-
	93.865	Child Health and Human Development Extramural Research	PO# 4997523	UNIVERSITY OF PENNSYLVANIA	PO# 4997523	19,474	-
	93.865	Child Health and Human Development Extramural Research	R01HD091302 PO#6202224	MEDICAL COLLEGE OF WISCONSIN	R01HD091302 PO#6202224	166,316	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	107,155	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	1,168,231	773,831
	93.865	Child Health and Human Development Extramural Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	(28,048)	132,612
	93.865	Child Health and Human Development Extramural Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	397,131	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	RTI INTERNATIONAL	VARIOUS	724,462	271,040
	93.865	Child Health and Human Development Extramural Research	VARIOUS	SHARP HEALTHCARE FOUNDATION	VARIOUS	71,972	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN DIEGO	VARIOUS	10,813	-

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	93.865	Child Health and Human Development Extramural Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	86,234	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS			10,955,568	1,565,881
	93.866	Aging Research	1972	UNIVERSITY OF WISCONSIN-MADISON	1972	45,507	-
	93.866	Aging Research	2200	BROWN UNIVERSITY	2200	33,076	-
	93.866	Aging Research	300425	MGH INSTITUTE OF HEALTH PROFESSIONS	300425	13,370	-
	93.866	Aging Research	16091646	WEILL CORNELL MEDICINE	16091646	7,055	-
	93.866	Aging Research	93026191	UNIVERSITY OF SOUTHERN CALIFORNIA	93026191	(40,470)	-
	93.866	Aging Research	303000472	Duke University	303000472	22,116	-
	93.866	Aging Research	4500004045	BOSTON UNIVERSITY	4500004045	51,564	-
	93.866	Aging Research	132471-WSU001015	WASHINGTON STATE UNIVERSITY	132471-WSU001015	18,108	-
	93.866	Aging Research	2021-1610	UNIVERSITY OF CALIFORNIA IRVINE	2021-1610	47,095	-
	93.866	Aging Research	584610 / PO# 5059622	UNIVERSITY OF PENNSYLVANIA	584610 / PO# 5059622	367,141	-
	93.866	Aging Research	5R44AG076072-02	CND LIFE SCIENCES LLC	5R44AG076072-02	6,122	-
	93.866	Aging Research	AWD00003000(135313-1)	UNIVERSITY OF PITTSBURGH	AWD00003000(135313-1)	16,257	-
	93.866	Aging Research	GR107338	UNIVERSITY OF CENTRAL FLORIDA	GR107338	43,537	-
	93.866	Aging Research	GR16280	UNIVERSITY OF KANSAS	GR16280	440,135	-
	93.866	Aging Research	RC113018B	Michigan State University	RC113018B	53,510	-
	93.866	Aging Research	SUBK00018417	University of Michigan	SUBK00018417	25,398	-
	93.866	Aging Research	UWSC13072	UNIVERSITY OF WASHINGTON	UWSC13072	26,510	-
	93.866	Aging Research	WU-20-329	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-329	97,118	-
	93.866	Aging Research	VARIOUS	BRIGHAM YOUNG UNIVERSITY	VARIOUS	2,099	-
	93.866	Aging Research	VARIOUS	DUKE CLINICAL RESEARCH INSTITUTE	VARIOUS	44,167	-
	93.866	Aging Research	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	193,181	-
	93.866	Aging Research	VARIOUS	WAKE FOREST UNIVERSITY	VARIOUS	85,260	-
	93.866	Aging Research	VARIOUS			10,226,535	389,094
	93.867	Vision Research	10059382	IVEENA LLC	10059382	20,096	-
	93.867	Vision Research	(blank)	DARTMOUTH COLLEGE	None Provided	4,235	-
	93.867	Vision Research	(blank)	WEST VIRGINIA UNIVERSITY	None Provided	54,075	-
	93.867	Vision Research	11323SC	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	11323SC	20,607	-
	93.867	Vision Research	1R43EY031603-SUBAWARD	GREFFEX INC	1R43EY031603-SUBAWARD	10,484	-
	93.867	Vision Research	20-0560	Brigham Young University	20-0560	67,289	-
	93.867	Vision Research	2SB1NS100235	EPITEL	2SB1NS100235	464,511	-
	93.867	Vision Research	SUB000000139 (UR FAO GR531951)	UNIVERSITY OF ROCHESTER	SUB000000139 (UR FAO GR5319	50,975	-
	93.867	Vision Research	VARIOUS	JAEB CENTER FOR HEALTH RESEARCH	VARIOUS	(961)	-
	93.867	Vision Research	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	2,960	-
	93.867	Vision Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	28,569	-
	93.867	Vision Research	VARIOUS			8,606,456	315,184
	93.879	Medical Library Assistance	65585-Z0149202	UNIVERSITY OF MARYLAND	65585-Z0149202	99,200	-
	93.879	Medical Library Assistance	AWD00005658 (139164-3)	UNIVERSITY OF PITTSBURGH	AWD00005658 (139164-3)	117,800	-
	93.879	Medical Library Assistance	VARIOUS			2,546,756	328,047
	93.884	Grants for Primary Care Training and Enhancement	VARIOUS	IDAHO STATE UNIVERSITY	VARIOUS	33,479	-
	93.884	Grants for Primary Care Training and Enhancement	VARIOUS			1,376,660	202,051
	93.898	Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	VARIOUS			339,940	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	VARIOUS			581,319	87,268
	93.918	Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	VARIOUS			1,106,194	-
	93.969	COVID-19 PPHF Geriatric Education Centers	UND0026546-51	UNIVERSITY OF NORTH DAKOTA	UND0026546-51	47,726	-
	93.969	PPHF Geriatric Education Centers	VARIOUS			843,617	57,707
	93.974	Family Planning Service Delivery Improvement Research Grants	SUBK00017586	University of Michigan	SUBK00017586	129,375	-

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	93.989	International Research and Research Training	13042sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	13042sc	50,603	-
	93.989	International Research and Research Training	VARIOUS			470,200	170,186
Department of Health and Human Services Total						338,080,464	36,532,503
Department of Homeland Security							
Research and Development							
	97.000	Department of Homeland Security	HQ0854-22-D-0001; HQ085422F003:			404,950	-
	97.044	Assistance to Firefighters Grant	VARIOUS	DREXEL UNIVERSITY	VARIOUS	15,338	-
	97.077	Homeland Security Research, Development, Testing, Evaluation, and Demonstration of Technologies Related to Nuclear Threat Detection	VARIOUS			74,730	-
Department of Homeland Security Total						495,018	-
U. S. Agency for International Development							
Research and Development							
	98.001	USAID Foreign Assistance for Programs Overseas	2000012478	NATIONAL ACADEMY OF SCIENCES	2000012478	42,279	-
	98.001	USAID Foreign Assistance for Programs Overseas	UNR-17-41	University of Nevada at Reno	UNR-17-41	11,538	-
	98.001	USAID Foreign Assistance for Programs Overseas	USAID 72026319CA00001	The American University in Cairo	USAID 72026319CA00001	1,074,932	-
U. S. Agency for International Development Total						1,128,749	-
Miscellaneous							
Research and Development							
	99.000	Miscellaneous	6464	National Microchip	6464	127,724	-
	99.000	Miscellaneous	2022-7-19-001 / FA8651-22-C-A008	IMSAR, LLC	2022-7-19-001 / FA8651-22-C-AC	21,036	-
	99.000	Miscellaneous	22-SC-0024	General Dynamics	22-SC-0024	194,182	-
	99.000	Miscellaneous	No B640809 / DE-AC52-07NA27344	Lawrence Livermore National Laboratory	No B640809 / DE-AC52-07NA273	5,000	-
	99.000	Miscellaneous	NONE			(1,000)	-
	99.000	Miscellaneous	SDL20220815-0299/22-9-0299	ICR, Inc.	SDL20220815-0299/22-9-0299	398,933	-
	99.000	Miscellaneous	WJR-000999 / 22-9-0300	Rincon Research Corporation	WJR-000999 / 22-9-0300	200,217	-
	99.000	Miscellaneous	VARIOUS	Ball Aerospace and Technology	VARIOUS	190,401	-
	99.000	Miscellaneous	VARIOUS	Base2 LLC	VARIOUS	1,065,206	-
	99.000	Miscellaneous	VARIOUS	L3HARRIS Technologies, Inc.	VARIOUS	516,181	-
	99.000	Miscellaneous	VARIOUS	Lockheed Martin Space Systems	VARIOUS	15,482,086	20,000
	99.000	Miscellaneous	VARIOUS	Misc Private Sources	VARIOUS	(6,893)	-
	99.000	Miscellaneous	VARIOUS	Raytheon Company	VARIOUS	808,506	-
	99.000	Miscellaneous	VARIOUS			45,293,011	5,263,206
Miscellaneous Total						64,294,590	5,283,206
Research and Development Cluster Total						803,694,164	108,961,588
Non-Research and Development Cluster							
Department of Agriculture							
Child Nutrition Cluster							
	10.553	School Breakfast Program	VARIOUS			21,609,169	21,609,169
	10.555	COVID-19 National School Lunch Program	VARIOUS			13,616,604	13,616,604

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Federal Agency Cluster	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	10.555	National School Lunch Program	In-kind Commodities			22,253,525	22,253,525
	10.555	National School Lunch Program	VARIOUS			149,043,114	148,509,997
	10.556	Special Milk Program for Children	VARIOUS			37,089	37,089
	10.559	Summer Food Service Program for Children	VARIOUS			883,881	844,394
	10.582	Fresh Fruit and Vegetable Program	VARIOUS			3,333,025	3,327,159
Child Nutrition Cluster Total						210,776,407	210,197,937
Food Distribution Cluster							
	10.565	Commodity Supplemental Food Program	6UT810819			275,159	-
	10.568	COVID-19 Emergency Food Assistance Program (Administrative Costs)	VARIOUS			690,959	690,959
	10.568	Emergency Food Assistance Program (Administrative Costs)	VARIOUS			903,192	903,192
	10.569	Emergency Food Assistance Program (Food Commodities)	In-kind Commodities			7,292,241	7,292,241
Food Distribution Cluster Total						9,161,551	8,886,392
SNAP Cluster							
	10.551	COVID-19 Supplemental Nutrition Assistance Program	VARIOUS			198,234,599	-
	10.551	Supplemental Nutrition Assistance Program	VARIOUS			317,352,981	-
	10.561	COVID-19 State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	VARIOUS			1,312,217	-
	10.561	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	VARIOUS			25,091,736	-
SNAP Cluster Total						541,991,533	-
No Cluster							
	10.000	Department of Agriculture	13-MU-11040700-023			6,990	-
	10.000	Department of Agriculture	19-JV-11221638-209			4,300	-
	10.000	Department of Agriculture	23-PA-11041000-006			2,999	-
	10.000	Department of Agriculture	VARIOUS			32,983	5,137
	10.001	Agricultural Research_Basic and Applied Research	VARIOUS			85,325	-
	10.025	Plant and Animal Disease, Pest Control, and Animal Care	VARIOUS			634,347	-
	10.069	Conservation Reserve Program	22-JV-11221632	The Corps Network	22-JV-11221632	122,664	-
	10.147	Outreach Education and Technical Assistance	FSA21CPT0012032			320,892	-
	10.162	Inspection Grading and Standardization	VARIOUS			18,000	-
	10.170	COVID-19 Specialty Crop Block Grant Program - Farm Bill	21SCBIPUT1096			62,444	-
	10.170	Specialty Crop Block Grant Program - Farm Bill	VARIOUS			409,722	109,826
	10.175	Farmers Market and Local Food Promotion Program	AM22FMPPUT1142-00			49,688	-
	10.182	Pandemic Relief Activities: Local Food Purchase Agreements with States, Tribes, and Local Governments	AM23LFPA0000C006			213,152	26,586
	10.215	Sustainable Agriculture Research and Education	VARIOUS	Montana State University	VARIOUS	136,954	34,271
	10.216	1890 Institution Capacity Building Grants	SUBCAFST0100	Fort Valley State University	SUBCAFST0100	2,103	-
	10.229	Extension Collaborative on Immunization Teaching & Engagement	EXC3-2022-2241	eXtension Foundation	EXC3-2022-2241	8,603	-
	10.304	Homeland Security_Agricultural	VARIOUS	University of California at Davis	VARIOUS	37,541	-
	10.310	Agriculture and Food Research Initiative (AFRI)	(blank)	National 4-H Council	None Provided	14,883	-
	10.310	Agriculture and Food Research Initiative (AFRI)	VARIOUS			249,850	-
	10.311	Beginning Farmer and Rancher Development Program	VARIOUS			138,718	53,488

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	10.318	Women and Minorities in Science, Technology, Engineering, and Mathematics Fields	2018-38503-28803			563	-
	10.328	National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	C0595B-F	OREGON STATE UNIVERSITY	C0595B-F	4,402	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	656468	University of Arizona	656468	10,810	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	2021-70006-35687			125,629	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	SA22-5974-01	University of California at Riverside	SA22-5974-01	25,602	-
	10.331	Food Insecurity Nutrition Incentive Grants Program	2019-70030-30405			209,960	-
	10.332	Agricultural Genome to Phenome Initiative	(blank)	IOWA STATE UNIVERSITY	None Provided	895	-
	10.336	Veterinary Services Grant Program	3200003633-21-104	University of Kentucky Research Foundation	3200003633-21-104	4,045	-
	10.351	Rural Business Development Grant	52-003-876000528			4,395	-
	10.351	Rural Business Development Grant	None Provided			444,662	-
	10.433	Rural Housing Preservation Grants (Loans Beg Balance)	(blank)			1,755,551	-
	10.435	State Mediation Grants	VARIOUS			3,861	-
	10.447	The Rural Development (RD) Multi-Family Housing Revitalization Demonstration Program (MPR) (Loans - Beg Balance)	(blank)			3,820,818	-
	10.447	The Rural Development (RD) Multi-Family Housing Revitalization Demonstration Program (MPR) (Loans Made)	(blank)			44,142	-
	10.475	Cooperative Agreements with States for Intrastate Meat and Poultry Inspection	VARIOUS			1,462,294	-
	10.500	Cooperative Extension Service	134194 SPC002826	WASHINGTON STATE UNIVERSITY	134194 SPC002826	10,867	-
	10.500	Cooperative Extension Service	35-5420-2009-001	University of Nebraska	35-5420-2009-001	15,398	-
	10.500	Cooperative Extension Service	MA1803	University of Hawaii	MA1803	36,062	-
	10.500	Cooperative Extension Service	VARIOUS	eXtension Foundation	VARIOUS	8,630	-
	10.500	Cooperative Extension Service	VARIOUS			2,955,508	9,481
	10.515	Renewable Resources Extension Act And National Focus Fund Projects	676125	University of Arizona	676125	22,113	-
	10.516	Rural Health and Safety Education Competitive Grants Program	2019-46100-30273			3,016	2,899
	10.522	Food and Agriculture Service Learning Program	2021-70026-35912			45,239	-
	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	20217003535828			118,126	-
	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	139244 G004275	WASHINGTON STATE UNIVERSITY	139244 G004275	57,614	-
	10.541	Child Nutrition-Technology Innovation Grant	218UT788N7603			240,887	-
	10.557	Special Supplemental Nutrition Program for Women, Infants, and Children	VARIOUS			43,980,942	41,621,378
	10.558	Child and Adult Care Food Program	VARIOUS			2,825,221	2,511,089
	10.560	State Administrative Expenses for Child Nutrition	VARIOUS			2,443,347	-
	10.576	Senior Farmers Market Nutrition Program	VARIOUS			49,788	-
	10.578	WIC Grants to States (WGS)	VARIOUS			2,190,288	150,000
	10.579	Child Nutrition Discretionary Grants Limited Availability	VARIOUS			96,278	96,278
	10.645	COVID-19 Farm to School State Formula Grant	226UT20112003			834	-
	10.649	COVID-19 Pandemic EBT Administrative Costs	226UT109S9009			179,661	179,661
	10.649	COVID-19 Pandemic EBT Administrative Costs	VARIOUS			1,264,394	-
	10.664	Cooperative Forestry Assistance	PA-11041000-0004			151,026	-
	10.664	Cooperative Forestry Assistance	VARIOUS			3,771,723	407,598

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	10.674	Wood Utilization Assistance	20-DG-11046000-615			67,419	-	
	10.675	Urban and Community Forestry Program	VARIOUS			287,566	-	
	10.676	Forest Legacy Program	VARIOUS			89,310	-	
	10.680	Forest Health Protection	23-DG-11046013-603			36,635	-	
	10.680	Forest Health Protection	VARIOUS			1,179	-	
	10.691	Good Neighbor Authority	VARIOUS			4,330,325	-	
	10.698	State & Private Forestry Cooperative Fire Assistance	22-DG11046013-624			65,088	-	
	10.699	Partnership Agreements	19-CS-11242305-075			304,986	-	
	10.699	Partnership Agreements	22-CS-11221632-038			104,101	-	
	10.699	Partnership Agreements	VARIOUS	The Corps Network	VARIOUS	57,020	-	
	10.699	Partnership Agreements	VARIOUS			325,223	-	
	10.703	Cooperative Fire Protection Agreement	VARIOUS			122,871	-	
	10.712	Great American Outdoors Act Deferred Maintenance Program	(blank)			64,753	7,750	
	10.716	Infrastructure Investment and Jobs Act Prescribed Fire/Fire Recovery	22-GN-11041000-022			10,838	-	
	10.717	Infrastructure Investment and Jobs Act Restoration/Revegetation	22-GN-11040700-018			26,057	-	
	10.717	Infrastructure Investment and Jobs Act Restoration/Revegetation	23-PA-11040700			56,222	-	
	10.720	Infrastructure Investment and Jobs Act Community Wildfire Defense Grants	VARIOUS			219,553	-	
	10.902	Soil and Water Conservation	NR208D43XXXXC015			327,380	-	
	10.902	Soil and Water Conservation	VARIOUS			96,008	-	
	10.904	Watershed Protection and Flood Prevention	NR198D43XXXXC006			170,000	-	
	10.912	Environmental Quality Incentives Program	4004	Juniper Environmental, LLC	4004	8,238	-	
	10.912	Environmental Quality Incentives Program	(blank)	Utah Association of Conservation Districts	None Provided	25,188	-	
	10.912	Environmental Quality Incentives Program	NR208D43XXXXC004			141,022	-	
	10.931	Agricultural Conservation Easement Program	NR228D43XXXXC016			13,002	-	
	10.932	Regional Conservation Partnership Program	NR188D43XXXXC015			1,923	-	
	No Cluster Total						77,888,656	45,215,442
Department of Agriculture Total						839,818,147	264,299,771	
Department of Commerce								
Economic Development Cluster								
	11.300	COVID-19 Investments for Public Works and Economic Development Facilities	05-79-06050			130,237	-	
	11.307	COVID-19 Economic Adjustment Assistance	05-79-06092			320,847	-	
	11.307	COVID-19 Economic Adjustment Assistance	ED22DEN3070008			705,382	503,457	
	11.307	Economic Adjustment Assistance	05-79-05939			183,970	-	
	11.307	Economic Adjustment Assistance	05-79-06073			411,728	-	
	11.307	Economic Adjustment Assistance	05-79-06142			50,667	-	
	11.307	Economic Adjustment Assistance	05-79-06196			202,725	-	
	11.307	Economic Adjustment Assistance	ED22HDQ3070019			122,122	54,634	
	Economic Development Cluster Total						2,127,678	558,091
No Cluster								
	11.000	Department of Commerce	ED20HDQ0200017			217,808	-	
	11.000	Department of Commerce	S2017-0132;	Synoptic Data Corp.	S2017-0132;	166,251	-	
	11.024	BUILD TO SCALE	ED21HDQ02140111			444,954	-	
	11.024	BUILD TO SCALE	ED21HDQ0240093	Utah Tech University	ED21HDQ0240093	226,232	-	
	11.024	BUILD TO SCALE	ED22HDQ0240180			40,768	-	
	11.032	State Digital Equity Planning Grants	49-30-DP098			155,704	-	
	11.035	Broadband Equity, Access, and Deployment Program	49-20-B094			1,231,773	-	

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	11.303	Economic Development_Technical Assistance	ED18DEN3030035			196,405	75,779
	11.303	Economic Development_Technical Assistance	ED22DEN3030042	Utah Advanced Materials & Manufacturing Initiative	ED22DEN3030042	1,510	-
	11.611	Manufacturing Extension Partnership	VARIOUS			1,470,816	988,221
	11.805	MBDA Business Center	MB22OBD8050270			144,141	-
No Cluster Total						4,296,362	1,064,000
Department of Commerce Total						6,424,040	1,622,091
Department of Defense							
No Cluster							
	12.000	Department of Defense	10045354	AMERICAN BURN ASSOCIATION	10045354	47,546	-
	12.000	Department of Defense	10057563	NEVADA NANOTECH SYSTEMS INC	10057563	76,871	-
	12.000	Department of Defense	(blank)			833,203	80,469
	12.000	Department of Defense	Agreement	ElectraFly, LLC	Agreement	1,042	-
	12.000	Department of Defense	CS-2018-0009	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	CS-2018-0009	266,827	-
	12.000	Department of Defense	D16PC00183-UTAH	RNET TECHNOLOGIES INC	D16PC00183-UTAH	2,141	-
	12.000	Department of Defense	HQMQWR-22-D-0001			282,810	-
	12.000	Department of Defense	NONE	ONCOLEXIS THERAPEUTICS INC	NONE	16,260	-
	12.000	Department of Defense	PO 2022-GS-028	MULTILINGUAL SOLUTIONS INC	PO 2022-GS-028	25,153	-
	12.000	Department of Defense	VARIOUS	Edaptive Computing Inc.	VARIOUS	44,972	-
	12.000	Department of Defense	VARIOUS			55,589	-
	12.002	Procurement Technical Assistance For Business Firms	W56KGU2320037			624,475	-
	12.003	Community Economic Adjustment Assistance for Responding to Threats to the Resilience of a Military Installation	006UDMC 1.5-WEBER STATE UNIVEF	Utah Advanced Materials and Manufacturing Initiative	006UDMC 1.5-WEBER STATE UNI	7,500	-
	12.113	State Memorandum of Agreement Program for the Reimbursement of Technical Services	W912DY-22-2-0248			313,929	-
	12.300	Basic and Applied Scientific Research	VARIOUS	NATIONAL MARROW DONOR PROGRAM	VARIOUS	10,482	-
	12.357	ROTC Language and Culture Training Grants	VARIOUS	INSTITUTE OF INTERNATIONAL EDUCATION	VARIOUS	492,414	-
	12.400	Military Construction, National Guard	VARIOUS			9,457,048	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1001A			18,319,771	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1001CD			555,719	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1002			3,982,310	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1003			1,459,242	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1004			323,978	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1005			1,852,056	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1007			2,153,023	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1010			131,103	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1011			36,896	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1014			92,670	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1015			7,073	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1021			2,406,176	-

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	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1024			2,537,228	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1040			46,997	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1041			914,027	-
	12.420	Military Medical Research and Development	UUMC-06232022	CURE HHT	UUMC-06232022	8,262	-
	12.600	Special Assistance	010 UDMC Task 3.2-C2CF	Utah Advanced Materials and Manufacturing Initiative	010 UDMC Task 3.2-C2CF	5,694	-
	12.600	Special Assistance	MCS1289-20-01			985,673	808,957
	12.617	Economic Adjustment Assistance for State Governments	ST1B605-21-04			378,464	81,103
	12.632	Legacy Resource Management Program	VARIOUS			99,399	-
No Cluster Total						48,854,023	970,529
Department of Defense Total						48,854,023	970,529
Department of Housing and Urban Development							
No Cluster							
	14.169	Housing Counseling Assistance Program	VARIOUS			50,360	-
	14.228	Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	VARIOUS			6,365,817	6,078,805
	14.228	COVID-19 Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	B-20-DW-49-0002			517,681	469,991
	14.230	Rental Housing Rehabilitation (Loans - Bgn Balance)	(blank)			241,862	-
	14.231	COVID-19 Emergency Solutions Grant Program	E-20-DW-49-0001			1,261,328	684,677
	14.231	Emergency Solutions Grant Program	E-22-DC-49-0001			1,350,099	1,111,694
	14.239	COVID-19 Home Investment Partnerships Program	M21-SP490100			73,176	-
	14.239	Home Investment Partnerships Program	Program Income			6,099,192	-
	14.239	Home Investment Partnerships Program	VARIOUS			416,339	-
	14.239	Home Investment Partnerships Program (Loans - Bgn Balance)	(blank)			82,324,472	-
	14.239	Home Investment Partnerships Program (Loans Made)	(blank)			4,814,783	-
	14.241	Housing Opportunities for Persons with AIDS	VARIOUS			318,478	309,276
	14.267	Continuum of Care Program	VARIOUS			399,331	-
	14.275	Housing Trust Fund	VARIOUS			45,857	-
	14.275	Housing Trust Fund (Loans - Bgn Balance)	(blank)			11,359,928	-
	14.275	Housing Trust Fund (Loans Made)	(blank)			4,360,504	-
	14.401	Fair Housing Assistance Program_State and Local	FF208K208003			142,300	-
No Cluster Total						120,141,507	8,654,443
Department of Housing and Urban Development Total						120,141,507	8,654,443
Department of the Interior							
Fish and Wildlife Cluster							
	15.605	Sport Fish Restoration	VARIOUS			7,522,072	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	Department of Wildlife	VARIOUS	12,077	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	State of Montana Fish, Wildlife and Parks	VARIOUS	10,518	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	State of North Dakota	VARIOUS	(3)	-

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	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS			13,497,357	-
Fish and Wildlife Cluster Total						21,042,021	-
No Cluster							
	15.000	Department of the Interior	(blank)	Chimawa Indian School	None Provided	(1,868)	-
	15.000	Department of the Interior	140L5720P0022			(562)	-
	15.000	Department of the Interior	140L5723P0001			148,868	-
	15.000	Department of the Interior	No Award Number			117,092	-
	15.000	Department of the Interior	VARIOUS			63,631	-
	15.073	Earth Mapping Resources Initiative	G22AC00608-00			32,638	-
	15.130	Indian Education Assistance to Schools	A22AC00166-00			153,326	-
	15.224	Cultural and Paleontological Resources Management	VARIOUS			110,511	-
	15.225	Recreation Resource Management	L20AC00085			30,532	-
	15.228	BLM Wildland Urban Interface Community Fire Assistance	VARIOUS			5,929	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	VARIOUS			20,803	-
	15.233	Forests and Woodlands Resource Management	VARIOUS			9,604,711	-
	15.236	Environmental Quality and Protection Resource Management	L17AC000178			1,100,895	-
	15.243	BLM Youth Conservation	(blank)	Grand Staircase Escalante Partners	None Provided	8,063	-
	15.243	BLM Youth Conservation	VARIOUS			801,546	-
	15.244	Fisheries and Aquatic Resources Management	L20AC00194			37,344	-
	15.246	Threatened and Endangered Species	L22A00591-00	University of Utah	L22A00591-00	5,031	-
	15.246	Threatened and Endangered Species	L22AC00463			57,771	-
	15.247	Wildlife Resource Management	L20AC00203			18,085	-
	15.247	Wildlife Resource Management	L20AC00243			104,168	-
	15.250	Regulation of Surface Coal Mining and Surface Effects of Underground Coal Mining	S22AP0005700001-G310			1,995,287	-
	15.252	Abandoned Mine Land Reclamation (AMLR)	VARIOUS			3,121,440	-
	15.427	Federal Oil and Gas Royalty Management State and Tribal Coordination	D22AC00100-00			612,816	-
	15.503	Small Reclamation Projects	09PG490017			338	-
	15.504	Title XVI Water Reclamation and Reuse	VARIOUS			604,892	-
	15.507	WaterSMART (Sustaining and Manage America's Resources for Tomorrow)	R19AP00230			79,669	-
	15.509	Title II, Colorado River Basin Salinity Control	R21AP10324			108,717	26,725
	15.511	Cultural Resources Management	VARIOUS			96,113	-
	15.517	Fish and Wildlife Coordination Act	VARIOUS			197,280	-
	15.524	Recreation Resources Management	VARIOUS			3,693,050	-
	15.529	Upper Colorado and San Juan River Basins Endangered Fish Recovery	VARIOUS			1,550,417	-
	15.535	Upper Colorado River Basin Fish and Wildlife Mitigation	VARIOUS			179,415	-
	15.557	Desert and Southern Rockies Landscape Conservation Cooperatives	R22AP00062-00			97,316	-
	15.608	Fish and Wildlife Management Assistance	VARIOUS			678,861	-
	15.615	Cooperative Endangered Species Conservation Fund	VARIOUS			6,570,116	-
	15.631	Partners for Fish and Wildlife	VARIOUS			482,694	-
	15.634	State Wildlife Grants	VARIOUS			811,481	-
	15.637	Migratory Bird Joint Ventures	(blank)	Western Association of Fish & Wildlife Agencies	None Provided	(7)	-
	15.654	National Wildlife Refuge System Enhancements	F20AC00200			84,551	-

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	15.655	Migratory Bird Monitoring, Assessment and Conservation	F18AC00820			53,770	-
	15.657	Endangered Species Conservation Recovery Implementation Funds	F22AP02561			250,670	-
	15.676	Youth Engagement, Education, and Employment	F23AC01526			1,471	-
	15.676	Youth Engagement, Education, and Employment	FWS_IIC_2023	The Corps Network	FWS_IIC_2023	177,390	-
	15.678	Cooperative Ecosystem Studies Units	F20AC00259			2,097	-
	15.807	Earthquake Hazards Reduction Program	G23AP00051; G22AP00313			48,233	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G20AC00209			9,992	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G20AC00389			2,297	-
	15.808	U.S. Geological Survey_ Research and Data Collection	VARIOUS			1,058,666	-
	15.810	National Cooperative Geologic Mapping	G21AC10880-01; G22AC00383-00			334,408	20,000
	15.814	National Geological and Geophysical Data Preservation	G22AP00275			243,862	-
	15.818	Volcano Hazards Program Research and Monitoring	VARIOUS			421,229	-
	15.904	Historic Preservation Fund Grants-In-Aid	VARIOUS			1,039,623	473,313
	15.916	Outdoor Recreation_Acquisition, Development and Planning	VARIOUS			1,092,734	-
	15.922	Native American Graves Protection and Repatriation Act	P20AP00273			53,725	-
	15.929	Save America's Treasures	ST-248588-OMS-20			(10,408)	-
	15.931	Conservation Activities by Youth Service Organizations	VARIOUS			462,765	16,000
	15.944	Natural Resource Stewardship	P21AC11363-00; P23AC00526			6,037	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	21-PA-11040800-0008			170,513	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P15AC01869 P20AC01109			7,344	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P22AC00931-00			7,694	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P23AC00716-00			14,029	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	VARIOUS			1,703,127	-
	15.954	National Park Service Conservation, Protection, Outreach, and Education	P22AC00596			2,518	-
	15.954	National Park Service Conservation, Protection, Outreach, and Education	VARIOUS			28,197	-
	15.980	National Ground-Water Monitoring Network	G22AC00120			22,819	-
	No Cluster Total					40,587,762	536,038
Department of the Interior Total						61,629,783	536,038
Department of Justice							
No Cluster							
	16.000	Department of Justice	NONE	ASIAN ASSOCIATION OF UTAH	NONE	2,034	-
	16.000	Department of Justice	None Provided	Salt Lake Metro/DEA	None Provided	138,685	-
	16.000	Department of Justice	VARIOUS			5,350,434	-
	16.017	Sexual Assault Services Formula Program	VARIOUS			395,171	377,891
	16.034	COVID-19 Coronavirus Emergency Supplemental Funding Program	2020-VDBX-0025			746,129	720,564

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	16.037	Strengthening the Medical Examiner - Coroner System	VARIOUS			173,827	-
	16.320	Services for Trafficking Victims	VARIOUS			179,071	-
	16.525	Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	2019-WA-AX-0019			101,775	31,275
	16.540	Juvenile Justice and Delinquency Prevention_Allocation to States	VARIOUS			507,745	312,144
	16.543	Missing Children's Assistance	VARIOUS			593,056	-
	16.550	State Justice Statistics Program for Statistical Analysis Centers	VARIOUS			8,260	-
	16.554	National Criminal History Improvement Program (NCHIP)	VARIOUS			849,718	849,718
	16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	2019-NE-BX-0001			92,326	92,326
	16.575	Crime Victim Assistance	VARIOUS			19,089,630	18,103,506
	16.576	Crime Victim Compensation	VARIOUS			2,023,288	-
	16.582	Crime Victim Assistance/Discretionary Grants	2019V3GX0013			61,580	60,441
	16.582	Crime Victim Assistance/Discretionary Grants	2019V3GX007	International Association of Chiefs of Police	2019V3GX007	6,443	-
	16.582	Crime Victim Assistance/Discretionary Grants	2020-V3-GX-0071			62,107	-
	16.582	Crime Victim Assistance/Discretionary Grants	VARIOUS			280,280	-
	16.585	Drug Court Discretionary Grant Program	2020DCBX0119			182,838	173,173
	16.588	Violence Against Women Formula Grants	VARIOUS			1,706,574	1,530,219
	16.589	Rural Domestic Violence, Dating Violence, Sexual Assault, and Stalking Assistance Program	15JOVW-21-GG-0082-RURA	Utah Domestic Violence Coalition (15JOVW-21-GG-0082-RURA)	15JOVW-21-GG-0082-RURA	60,724	-
	16.593	Residential Substance Abuse Treatment for State Prisoners	VARIOUS			120,054	119,936
	16.601	Corrections_Training and Staff Development	VARIOUS			141,457	-
	16.726	Juvenile Mentoring Program	VARIOUS	National 4-H Council	VARIOUS	47,525	-
	16.726	Juvenile Mentoring Program	VARIOUS			272,123	-
	16.735	PREA Program: Demonstration Projects to Establish 'Zero Tolerance' Cultures for Sexual Assault in Correctional Facilities	2020RPBX0001			44,823	-
	16.738	Edward Byrne Memorial Justice Assistance Grant Program	VARIOUS			1,058,114	930,255
	16.741	DNA Backlog Reduction Program	VARIOUS			1,321,019	-
	16.742	Paul Coverdell Forensic Sciences Improvement Grant Program	VARIOUS			267,414	17,607
	16.751	Edward Byrne Memorial Competitive Grant Program	VARIOUS			3,833	3,833
	16.754	Harold Rogers Prescription Drug Monitoring Program	2020-PM-BX-0016			717,709	-
	16.758	Improving the Investigation and Prosecution of Child Abuse and the Regional and Local Children's Advocacy Centers	VARIOUS	National Children's Alliance	VARIOUS	166,835	-
	16.812	Second Chance Act Reentry Initiative	2020CZBX0002			(129,983)	-
	16.813	NICS Act Record Improvement Program	15PBJS-21-GK-00200-NARI			204,696	204,696
	16.816	John R. Justice Prosecutors and Defenders Incentive Act	2022-15PBJA-22-GG-01245-JRJK			79,240	-
	16.833	National Sexual Assault Kit Initiative	2020-AK-BX-0028			283,271	-
	16.842	Opioid Affected Youth Initiative	VARIOUS			260,113	-
	16.922	Equitable Sharing Program	VARIOUS			1,221	-
No Cluster Total						37,471,159	23,527,584
Department of Justice Total						37,471,159	23,527,584
Department of Labor							

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Employment Service Cluster						
17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS	Minnesota Department of Employment and Economic Development	VARIOUS	237,140	-
17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS	The Colorado Department of Labor and Employment	VARIOUS	710,832	-
17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS			5,878,268	-
17.801	Disabled Veterans' Outreach Program (DVOP)	VARIOUS			1,248,252	-
Employment Service Cluster Total					8,074,492	-
WIOA Cluster						
17.258	WIOA Adult Program	VARIOUS			5,065,188	-
17.259	WIOA Youth Activities	VARIOUS			3,367,663	-
17.278	WIOA Dislocated Worker Formula Grants	VARIOUS			2,824,252	-
WIOA Cluster Total					11,257,103	-
No Cluster						
17.002	Labor Force Statistics	VARIOUS			1,237,886	-
17.005	Compensation and Working Conditions	VARIOUS			93,455	-
17.225	COVID-19 Unemployment Insurance	VARIOUS			1,433,206	-
17.225	Unemployment Insurance	State Funded Unemployment			218,750,191	-
17.225	Unemployment Insurance	VARIOUS			27,618,690	696,699
17.235	Senior Community Service Employment Program	AD-38301PIO			371,528	370,974
17.245	Trade Adjustment Assistance	VARIOUS			250,235	-
17.268	H-1B Job Training Grants	GC10563-03	Mary Hitchcock Memorial Hospital on behalf of itself and on behalf of Dartmouth-Hitchcock Clinic	GC10563-03	8,664	-
17.268	H-1B Job Training Grants	HG33045-19-60-A-49	WTIA Workforce Institute	HG33045-19-60-A-49	556,379	114,782
17.268	H-1B Job Training Grants	HG-34414-20-60-A-49			545,016	-
17.271	Work Opportunity Tax Credit Program (WOTC)	VARIOUS			317,972	-
17.273	Temporary Labor Certification for Foreign Workers	VARIOUS			357,524	-
17.274	Youthbuild	VARIOUS			616,999	-
17.285	Apprenticeship USA Grants	AP-29333-16-55-A-49			117,344	-
17.503	Occupational Safety and Health_State Program	VARIOUS			1,641,693	-
17.504	Consultation Agreements	VARIOUS			734,670	-
17.600	Mine Health and Safety Grants	VARIOUS			320,678	-
No Cluster Total					254,972,130	1,182,455
Department of Labor Total					274,303,725	1,182,455
Department of State						
No Cluster						
19.009	Academic Exchange Programs - Undergraduate Programs	CBPSA20-UU01	WORLD LEARNING	CBPSA20-UU01	24,124	-
19.027	Energy Governance and Reform Programs	SLMAQM20CA2433			186,553	92,183
19.415	Professional and Cultural Exchange Programs - Citizen Exchanges	SECAGD21CA3071	Eurasia Foundation	SECAGD21CA3071	24,979	-
19.501	Public Diplomacy Programs for Afghanistan and Pakistan	SPK33022GR0059			6,870	1,516
No Cluster Total					242,526	93,699
Department of State Total					242,526	93,699
Department of Transportation						
Federal Transit Cluster						

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	20.526	Bus and Bus Facilities Formula Program	VARIOUS			10,567,863	10,567,863
Federal Transit Cluster Total						10,567,863	10,567,863
FMCSA Cluster							
	20.218	Motor Carrier Safety Assistance	VARIOUS			4,442,843	-
	20.237	Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	VARIOUS			1,335,562	-
FMCSA Cluster Total						5,778,405	-
Highway Safety Cluster							
	20.600	State and Community Highway Safety	VARIOUS			3,751,711	1,105,754
	20.616	National Priority Safety Programs	VARIOUS			2,274,282	463,827
Highway Safety Cluster Total						6,025,993	1,569,581
Transit Services Programs Cluster							
	20.513	Enhanced Mobility of Seniors and Individuals with Disabilities	VARIOUS			533,692	510,951
Transit Services Programs Cluster Total						533,692	510,951
No Cluster							
	20.000	Department of Transportation	1073-03-ADDX-UVU-S00310	ADDX	1073-03-ADDX-UVU-S00310	16,927	-
	20.000	Department of Transportation	DTNH2215C00030			5,378,918	267,030
	20.106	Airport Improvement Program	VARIOUS			381,227	-
	20.111	Aircraft Pilots Workforce Development Grant Program	G-21-WD-AP-133			159,671	-
	20.205	COVID-19 Highway Planning and Construction	VARIOUS			48,103,194	-
	20.205	Highway Planning and Construction	VARIOUS			419,162,557	7,009,915
	20.215	Highway Training and Education	693JJ32245016			3,886	-
	20.215	Highway Training and Education	VARIOUS			147,419	-
	20.219	Recreational Trails Program	VARIOUS			1,777,425	-
	20.505	Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	VARIOUS			1,581,682	1,631,256
	20.509	COVID-19 Formula Grants for Rural Areas	4UT34			172,895	172,895
	20.509	Formula Grants for Rural Areas	VARIOUS			11,467,690	10,442,583
	20.528	Rail Fixed Guideway Public Transportation System State Safety Oversight Formula Grant Program	VARIOUS			354,011	-
	20.614	National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants	VARIOUS			95,006	-
	20.700	Pipeline Safety Program State Base Grant	693JK32030045PGSB			382,196	-
	20.701	University Transportation Centers Program	NITC2016-UU-44	PORTLAND STATE UNIVERSITY	NITC2016-UU-44	21,865	-
	20.703	Interagency Hazardous Materials Public Sector Training and Planning Grants	VARIOUS			471,213	18,954
	20.706	Pipeline Emergency Response Grant (PERG)	693JK32240005PERG			9,332	-
	20.934	Nationally Significant Freight and Highway Projects	55727			399,143	399,143
No Cluster Total						490,086,257	19,941,776
Department of Transportation Total						512,992,210	32,590,171
Department of the Treasury							
No Cluster							
	21.019	COVID-19 Coronavirus Relief Fund	INTEREST INCOME			272,276	-
	21.019	COVID-19 Coronavirus Relief Fund	VARIOUS			23,466,138	(891,691)
	21.019	COVID-19 Coronavirus Relief Fund (FEMA Cost Swap)	VARIOUS			47,667,272	-

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	21.019	COVID-19 Coronavirus Relief Fund (Loans - Bgn Balance)	VARIOUS			274,628	-
	21.023	COVID-19 Emergency Rental Assistance Program	(blank)	Salt Lake County	None Provided	12,337	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Davis County	VARIOUS	4,160,061	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Salt Lake City	VARIOUS	6,005,858	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Salt Lake County	VARIOUS	12,766,867	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Utah County	VARIOUS	10,658,845	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS			98,939,082	1,447,701
	21.026	COVID-19 Homeowner Assistance Fund	HAFP-0100			12,310,491	12,076,811
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			172,163,919	77,638,637
No Cluster Total						388,697,774	90,271,458
Department of the Treasury Total						388,697,774	90,271,458
Equal Employment Opportunity Commission							
No Cluster							
	30.001	Employment Discrimination_Title VII of the Civil Rights Act of 1964	EEOC45310021C0027			338,000	-
No Cluster Total						338,000	-
Equal Employment Opportunity Commission Total						338,000	-
General Services Administration							
No Cluster							
	39.000	General Services Administration	47QPCA23P0001			8,000	-
	39.003	Donation of Federal Surplus Personal Property	VARIOUS			451,368	-
	39.003	Donation of Federal Surplus Personal Property (Commodity Inventory)	VARIOUS			4,092	-
No Cluster Total						463,460	-
General Services Administration Total						463,460	-
National Aeronautics & Space Administration							
No Cluster							
	43.000	National Aeronautics and Space Administration	VARIOUS	University of Utah	VARIOUS	31,475	-
	43.008	Education	VARIOUS			923,068	716,717
No Cluster Total						954,543	716,717
National Aeronautics & Space Administration Total						954,543	716,717
National Foundation on the Arts and the Humanities							
No Cluster							
	45.024	Promotion of the Arts_Grants to Organizations and Individuals	VARIOUS			40,793	-
	45.025	Promotion of the Arts_Partnership Agreements	VARIOUS			785,062	633,000
	45.129	COVID-19 Promotion of the Humanities_Federal/State Partnership	12021 5023 106 2136	Utah Humanities Council	12021 5023 106 2136	25,000	-
	45.149	Promotion of the Humanities_Division of Preservation and Access	PD-280940-21			1,409	-

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	45.149	Promotion of the Humanities_Division of Preservation and Access	PE-277137-21			127,976	-
	45.160	Promotion of the Humanities_Fellowships and Stipends	FEL-281729-22			60,000	-
	45.162	Promotion of the Humanities_Teaching and Learning Resources and Curriculum Development	AV-279594-21			35,080	-
	45.163	Promotion of the Humanities_Professional Development	BH-261607-18			(31)	-
	45.163	Promotion of the Humanities_Professional Development	ES-281237-21			143,101	-
	45.164	Promotion of the Humanities_Public Programs	VARIOUS			357,927	-
	45.169	Promotion of the Humanities_Office of Digital Humanities	HAA26906720			63,884	-
	45.310	COVID-19 Grants to States	VARIOUS			489,501	276,774
	45.310	Grants to States	VARIOUS			2,357,257	861,435
	45.312	National Leadership Grants	MG-245336-OMS-20			185,648	-
	No Cluster Total					4,672,607	1,771,209
National Foundation on the Arts and the Humanities Total						4,672,607	1,771,209
National Science Foundation							
No Cluster							
	47.041	COVID-19 Engineering Grants	100225	PORTLAND STATE UNIVERSITY	100225	12,251	-
	47.050	Geosciences	431415-0005			23,956	-
	47.076	Education and Human Resources	1745674			87,156	-
	47.076	Education and Human Resources	1923574			105,149	86,852
	47.076	Education and Human Resources	2030858			142,130	-
	47.076	Education and Human Resources	CC0342-PG08675-24-14	ARIZONA STATE UNIVERSITY	CC0342-PG08675-24-14	426	-
	47.076	Education and Human Resources	VARIOUS			332,360	-
	No Cluster Total					703,428	86,852
National Science Foundation Total						703,428	86,852
Securities and Exchange Commission							
No Cluster							
	58.000	Securities and Exchange Commission	IPAGAULIN			68,258	-
	No Cluster Total					68,258	-
Securities and Exchange Commission Total						68,258	-
Small Business Administration							
No Cluster							
	59.037	COVID-19 Small Business Development Centers	SBAHQ20C0063			13,549	-
	59.037	Small Business Development Centers	VARIOUS			1,289,269	795,710
	59.058	Federal and State Technology Partnership Program	SBAOIIFT220040-01-00			43,106	-
	59.075	COVID-19 Shuttered Venue Operators Grant Program	SBAHQ21SV002340			(2,205)	-
	59.075	COVID-19 Shuttered Venue Operators Grant Program	SBAHQ21SV006525			(2,381)	-
	No Cluster Total					1,341,338	795,710
Small Business Administration Total						1,341,338	795,710
Department of Veterans Affairs							
No Cluster							

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	64.000	Department of Veterans Affairs	(blank)			29,447	-
	64.000	Department of Veterans Affairs	660-C64019			36,836	-
	64.000	Department of Veterans Affairs	None Provided			3,968	-
	64.000	Department of Veterans Affairs	UU-874-2022	WESTERN INST FOR VETERANS RESEARCH	UU-874-2022	43,230	-
	64.000	Department of Veterans Affairs	V101 (223C) P-5459			200,219	-
	64.000	Department of Veterans Affairs	VARIOUS			15,464,631	-
	64.012	Veterans Prescription Service	VA259-14-D-0317			95,817	-
	64.015	Veterans State Nursing Home Care	None Provided			43,236,266	43,236,266
	64.034	VA Assistance to United States Paralympic Integrated Adaptive Sports Program	SPORTS-21-007			94,198	-
	64.034	VA Assistance to United States Paralympic Integrated Adaptive Sports Program	VARIOUS			60,377	-
	64.053	Payments To States For Programs To Promote The Hiring And Retention Of Nurses At State Veterans Homes	None Provided			95,400	-
	64.101	Burial Expenses Allowance for Veterans	None Provided			246,837	-
	No Cluster Total					59,607,226	43,236,266
Department of Veterans Affairs Total						59,607,226	43,236,266
Environmental Protection Agency							
Clean Water State Revolving Fund (CWSRF) Cluster							
	66.458	Capitalization Grants for Clean Water State Revolving Funds	VARIOUS			6,413,232	5,852,160
	Clean Water State Revolving Fund (CWSRF) Cluster Total					6,413,232	5,852,160
Drinking Water State Revolving Fund (DWSRF) Cluster							
	66.468	Capitalization Grants for Drinking Water State Revolving Funds	VARIOUS			12,884,821	9,058,081
	Drinking Water State Revolving Fund (DWSRF) Cluster Total					12,884,821	9,058,081
No Cluster							
	66.000	Environmental Protection Agency	022602A	IOWA STATE UNIVERSITY	022602A	12,137	-
	66.034	Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	XA-83720001			5,286	-
	66.034	Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	VARIOUS			683,383	72,081
	66.039	National Clean Diesel Emissions Reduction Program	VARIOUS			1,162,466	-
	66.040	State Clean Diesel Grant Program	VARIOUS			1,018,751	-
	66.202	Congressionally Mandated Projects	VARIOUS			740,366	145,019
	66.419	Water Pollution Control State, Interstate, and Tribal Program Support	VARIOUS			66,689	-
	66.433	State Underground Water Source Protection	G00842619			111,000	-
	66.444	Voluntary School and Child Care Lead Testing and Reduction Grant Program (SDWA 1464(d))	M1-96893001			431,426	3,000
	66.454	Water Quality Management Planning	C600856722			64,852	-
	66.460	Nonpoint Source Implementation Grants	VARIOUS			827,862	827,862
	66.461	Regional Wetland Program Development Grants	95811100; 95811000; 95810800			213,601	-
	66.461	Regional Wetland Program Development Grants	CD95810900			72,072	72,072
	66.605	Performance Partnership Grants	Program Income			615,198	138,813
	66.605	Performance Partnership Grants	VARIOUS			8,355,924	-

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	66.608	Environmental Information Exchange Network Grant Program and Related Assistance	VARIOUS			50,187	-
	66.700	Consolidated Pesticide Enforcement Cooperative Agreements	BG-96862401			72,248	-
	66.716	Research, Development, Monitoring, Public Education, Outreach, Training, Demonstrations, and Studies	SA-2022-34	eXtension Foundation	SA-2022-34	11,373	-
	66.802	Superfund State, Political Subdivision, and Indian Tribe Site-Specific Cooperative Agreements	VARIOUS			9,526,384	-
	66.804	Underground Storage Tank Prevention, Detection and Compliance Program	L96859002			494,104	-
	66.805	Leaking Underground Storage Tank Trust Fund Corrective Action Program	LS96859221			812,960	-
	66.817	State and Tribal Response Program Grants	VARIOUS			558,770	-
	66.818	Brownfields Assessment and Cleanup Cooperative Agreements	4B95815230			23,084	-
	66.956	Targeted Air Sheds Grant Program	VARIOUS			496,577	454,255
	66.961	Superfund State and Indian Tribe Combined Cooperative Agreements (Site-Specific and Core)	VX96883005			843,227	-
No Cluster Total						27,269,927	1,713,102
Environmental Protection Agency Total						46,567,980	16,623,343
Nuclear Regulatory Commission							
No Cluster							
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	VARIOUS			75,390	-
No Cluster Total						75,390	-
Nuclear Regulatory Commission Total						75,390	-
Department of Energy							
No Cluster							
	81.000	Department of Energy	VARIOUS	Battelle Energy Alliance, LLC	VARIOUS	10,000	-
	81.000	Department of Energy	VARIOUS	HIFUNDA LLC	VARIOUS	69,347	-
	81.000	Department of Energy	VARIOUS			103,536	-
	81.041	State Energy Program	22EE001973			502,970	12,396
	81.041	State Energy Program (Loans - Bgn Balance)	VARIOUS			753,907	-
	81.042	Weatherization Assistance for Low-Income Persons	VARIOUS			3,881,807	3,299,186
	81.049	Office of Science Financial Assistance Program	DE-SC0023130			49,722	-
	81.106	Transport of Transuranic Wastes to the Waste Isolation Pilot Plant: States and Tribal Concerns, Proposed Solutions	30-316-08G WIPP	Western Governor's Association	30-316-08G WIPP	30,965	-
	81.117	Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	VARIOUS			384,159	-
	81.121	Nuclear Energy Research, Development and Demonstration	DENE0000563			91,124	-
	81.121	Nuclear Energy Research, Development and Demonstration	VARIOUS			61,082	-
	81.136	Long-Term Surveillance and Maintenance	DE-LM0000461			375,251	-
	81.136	Long-Term Surveillance and Maintenance	DE-LM0000486			31,094	-
No Cluster Total						6,344,964	3,311,582

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Department of Energy Total					6,344,964	3,311,582
Department of Education						
Special Education Cluster (IDEA)						
84.027	Special Education_Grants to States	10942	Montana Office of Public Instruction	10942	33,048	-
84.027	Special Education_Grants to States	213719	State of Wyoming Department of Education	213719	120,671	-
84.027	Special Education_Grants to States	22-924-00043	State of New Mexico Department of Education	22-924-00043	5,184	-
84.027	Special Education_Grants to States	VARIOUS	Kentucky Department of Education	VARIOUS	141,468	-
84.027	Special Education_Grants to States	VARIOUS	Office of Superintendent of Public Instruction	VARIOUS	19,509	-
84.027	Special Education_Grants to States	VARIOUS	Oregon Department of Education	VARIOUS	117,935	-
84.027	Special Education_Grants to States	VARIOUS	State of Arizona Department of Education	VARIOUS	379,217	-
84.027	Special Education_Grants to States	VARIOUS	State of Idaho Department of Education	VARIOUS	47,980	-
84.027	Special Education_Grants to States	VARIOUS			135,729,943	125,645,122
84.173	Special Education_Preschool Grants	VARIOUS			3,494,617	3,494,617
84.027A	Special Education_Grants to States	20230084	Office of Superintendent of Public Instruction	20230084	2,762	-
84.027X	COVID-19 Special Education_Grants to States	H027X210059			13,902,845	13,902,845
84.173X	COVID-19 Special Education_Preschool Grants	H173X210092			620,385	620,385
Special Education Cluster (IDEA) Total					154,615,564	143,662,969
Student Financial Assistance Programs						
84.007	Federal Supplemental Educational Opportunity Grants	E-P007A167112			48,622	-
84.007	Federal Supplemental Educational Opportunity Grants	P007A208959			5,976	-
84.007	Federal Supplemental Educational Opportunity Grants	P007A224194P007A214194			268,327	-
84.007	Federal Supplemental Educational Opportunity Grants	P007A224221			461,583	-
84.007	Federal Supplemental Educational Opportunity Grants	P007A226314			51,848	-
84.007	Federal Supplemental Educational Opportunity Grants	P007AXX4213			427,075	-
84.007	Federal Supplemental Educational Opportunity Grants	VARIOUS			2,235,384	-
84.033	Federal Work-Study Program	(blank)			32,289	-
84.033	Federal Work-Study Program	E-P033A167112			11,427	-
84.033	Federal Work-Study Program	P033A194212			122,116	-
84.033	Federal Work-Study Program	P033A224194			249,772	-
84.033	Federal Work-Study Program	P033A226314			17,841	-
84.033	Federal Work-Study Program	P033AXX4213			311,622	-
84.033	Federal Work-Study Program	VARIOUS			2,094,157	-
84.038	Federal Perkins Loan Program	P038A094213			21,473	-
84.038	Federal Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			473,464	-
84.038	Federal Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			8,426,123	-
84.038	Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			1,425,238	-
84.063	Federal Pell Grant Program	E-P063P163839			1,364,884	-
84.063	Federal Pell Grant Program	None Provided			129,500	-
84.063	Federal Pell Grant Program	P047A170834			6,669,149	-
84.063	Federal Pell Grant Program	P063P17041915			205,616	-
84.063	Federal Pell Grant Program	P063P182351			32,925,373	-
84.063	Federal Pell Grant Program	P063P186204			867,221	-
84.063	Federal Pell Grant Program	P063P205818			926,197	-
84.063	Federal Pell Grant Program	P063P224239			1,433,160	-
84.063	Federal Pell Grant Program	P063PXX2352			17,386,006	-
84.063	Federal Pell Grant Program	P063Q222346P063P212346P063P22			14,040,203	-

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	84.063	Federal Pell Grant Program	VARIOUS			73,761,032	-
	84.268	Federal Direct Student Loans	P268K222346P268K232346			14,907,820	-
	84.268	Federal Direct Student Loans	VARIOUS			292,964,853	-
	84.379	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	VARIOUS			30,760	-
	84.408	Postsecondary Education Scholarships for Veteran's Dependents	P408A212351			19,126	-
	84.007A	Federal Supplemental Educational Opportunity Grants	P007A224219			1,034,283	-
	84.033A	Federal Work-Study Program	P033A224219			1,026,756	-
	84.033B	Federal Work-Study Program	VARIOUS			2,517,154	-
	84.063P	Federal Pell Grant Program	VARIOUS			50,035,854	-
Student Financial Assistance Programs Total						528,929,284	-
TRIO Cluster							
	84.042	TRIO_Student Support Services	P042A200072			342,059	-
	84.042	TRIO_Student Support Services	P042A211272			342,043	-
	84.042	TRIO_Student Support Services	P042AXX0265			351,268	-
	84.042	TRIO_Student Support Services	P063P202353			432,138	-
	84.044	TRIO_Talent Search	P044A210064			438,113	-
	84.044	TRIO_Talent Search	P044AXX0212			326,942	-
	84.047	TRIO_Upward Bound	P042A200221			351,132	-
	84.047	TRIO_Upward Bound	P047A170502	P047A220616		425,782	-
	84.047	TRIO_Upward Bound	P047AXX0257			474,579	-
	84.047	TRIO_Upward Bound	VARIOUS			773,675	-
	84.042A	TRIO_Student Support Services	P042A200618			347,626	-
	84.042A	TRIO_Student Support Services	P042A201665			303,011	-
	84.042A	TRIO_Student Support Services	P042A210854			375,304	-
	84.042A	TRIO_Student Support Services	VARIOUS			1,436,609	-
	84.044A	TRIO_Talent Search	P044A210430			473,469	-
	84.044A	TRIO_Talent Search	P044A210488-22			272,700	-
	84.044A	TRIO_Talent Search	P044A210787			285,367	-
	84.047A	TRIO_Upward Bound	P047A180259			532,972	-
	84.047A	TRIO_Upward Bound	VARIOUS			895,503	-
	84.047V	TRIO_Upward Bound	VARIOUS			314,225	-
	84.066A	TRIO_Educational Opportunity Centers	VARIOUS			284,125	40,556
TRIO Cluster Total						9,778,642	40,556
No Cluster							
	84.000	COVID-19 Department of Education	NOT THRU SPO	Corporation For Public Broadcasting	NOT THRU SPO	209,826	-
	84.000	Department of Education	(blank)			5,000	-
	84.000	Department of Education	652-20-2026	Kansas Department of Education	652-20-2026	335,123	-
	84.000	Department of Education	VARIOUS			181,941	-
	84.002	Adult Education - Basic Grants to States	VARIOUS			4,357,933	3,554,784
	84.010	Title I Grants to Local Educational Agencies	VARIOUS			74,268,919	73,147,642
	84.011	Migrant Education_State Grant Program	VARIOUS			863,493	73,770
	84.013	Title I State Agency Program for Neglected and Delinquent Children and Youth	VARIOUS			411,308	221,507
	84.031	Higher Education_Institutional Aid	VARIOUS			506,428	-
	84.032	Federal Family Education Loans Reinsurance - Beginning Guarantee Amount	VARIOUS			489,194,311	-
	84.032	Federal Family Education Loans Reinsurance - Guarantees Made	VARIOUS			49,388,687	-
	84.032	Student Loan Guarantee Program Fees	VARIOUS			738,846	-
	84.032	Student Loan Purchase Program, Net	VARIOUS			6	-
	84.037	Perkins Loan Cancellations	(blank)			339,936	-

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	84.048	Career and Technical Education -- Basic Grants to States	AN-400-727	USBE	AN-400-727	42,945	-
	84.048	Career and Technical Education -- Basic Grants to States	VARIOUS			15,977,597	14,538,155
	84.048	Career and Technical Education -- Basic Grants to States	Service Agreement	Ogden School District	Service Agreement	67,493	-
	84.116	Fund for the Improvement of Postsecondary Education	P116Z220158			95,073	-
	84.126	Rehabilitation Services_Vocational Rehabilitation Grants to States	VARIOUS			547	-
	84.181	COVID-19 Special Education-Grants for Infants and Families	H181X210111			948,014	653,902
	84.184	Safe and Drug-Free Schools and Communities_National Programs	S184X220057			56,665	-
	84.187	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			555,156	-
	84.196	Education for Homeless Children and Youth	22-924-00258	State of New Mexico Department of Education	22-924-00258	18,539	-
	84.196	Education for Homeless Children and Youth	VARIOUS			516,732	406,869
	84.287	Twenty-First Century Community Learning Centers	VARIOUS			6,565,875	5,488,501
	84.323	Special Education - State Personnel Development	16-02-EDSG	State of Arizona Department of Education	16-02-EDSG	5,599	-
	84.323	Special Education - State Personnel Development	H323A170024			566,564	257,743
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	23-109-100952-010	OLD DOMINION UNIVERSITY RESEARCH FDTN	23-109-100952-010	108,168	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325A170003	UNIVERSITY OF FLORIDA	H325A170003	9,642	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	VARIOUS			164,750	-
	84.326	Special Education_Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	H326T180005			108,039	-
	84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	P334A180014			2,114,432	1,156,953
	84.335	Child Care Access Means Parents in School 22-26	P335A220057			295,373	-
	84.358	Rural Education	VARIOUS			42,551	-
	84.365	English Language Acquisition State Grants	VARIOUS			4,813,584	4,634,886
	84.367	Supporting Effective Instruction State Grants	VARIOUS			14,809,109	14,085,502
	84.369	Grants for State Assessments and Related Activities	VARIOUS			5,909,887	-
	84.373	Special Education_Technical Assistance on State Data Collection	VARIOUS	WESTED	VARIOUS	160,734	-
	84.407	Transition Programs for Students with Intellectual Disabilities into Higher Education	P407A200059			373,089	-
	84.424	Student Support and Academic Enrichment Program	S424F220046			21,158	-
	84.015A	National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	VARIOUS			1,682,090	712,298
	84.016A	Undergraduate International Studies and Foreign Language Programs	P016A180016			12,403	-

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	84.031A	Higher Education_Institutional Aid	P031A160253			85,951	-
	84.031A	Higher Education_Institutional Aid	P031A180121			339,474	-
	84.116Z	Fund for the Improvement of Postsecondary Education	P116Z220195			76,526	5,070
	84.126A	Rehabilitation Services_Vocational Rehabilitation Grants to States	VARIOUS			32,762,402	1,541,761
	84.144F	Migrant Education_Coordination Program	VARIOUS			127,911	-
	84.177B	Rehabilitation Services_Independent Living Services for Older Individuals Who are Blind	VARIOUS			224,603	224,603
	84.181A	Special Education-Grants for Infants and Families	H181A200111			6,039,254	4,462,051
	84.187A	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			140,912	-
	84.187B	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			110,094	-
	84.229A	Language Resource Centers	P229A180012			76,538	-
	84.287D	Twenty-First Century Community Learning Centers	S287D200011			469,356	325,885
	84.325D	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325D170080			123,392	-
	84.325K	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	VARIOUS			1,121,925	-
	84.334A	Gaining Early Awareness and Readiness for Undergraduate Programs	MOU	Ogden City School District	MOU	208,973	-
	84.334A	Gaining Early Awareness and Readiness for Undergraduate Programs	VARIOUS			3,677,510	1,810,087
	84.334S	Gaining Early Awareness and Readiness for Undergraduate Programs	VARIOUS			3,798,237	300,780
	84.335A	Child Care Access Means Parents in School	P335A180290			185,962	-
	84.335A	Child Care Access Means Parents in School	P335A21005			433,413	-
	84.335A	Child Care Access Means Parents in School	P335AXX0143			22,957	-
	84.335A	Child Care Access Means Parents in School	VARIOUS			810,071	-
	84.358B	Rural Education	VARIOUS			64,901	64,901
	84.365Z	English Language Acquisition State Grants	T365Z210040			432,529	-
	84.365Z	English Language Acquisition State Grants	T365Z220110			116,605	-
	84.372A	Statewide Longitudinal Data Systems	R372A150014			124,304	-
	84.424A	Student Support and Academic Enrichment Program	VARIOUS			6,866,517	6,693,202
	84.425C	COVID-19 Education Stabilization Fund	S425C210031			11,469,869	11,469,869
	84.425D	COVID-19 Education Stabilization Fund	S425D210032			94,349,507	87,711,582
	84.425E	COVID-19 Education Stabilization Fund	P425E200089;			512,534	-
	84.425E	COVID-19 Education Stabilization Fund	P425E200119			1,112,726	-
	84.425E	COVID-19 Education Stabilization Fund	P425E200688			3,128,506	-
	84.425E	COVID-19 Education Stabilization Fund	P425E200941			4,040,409	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201179			33,548	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201354			644,971	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201490			181,619	-
	84.425E	COVID-19 Education Stabilization Fund	P425F201257			2,344,045	-
	84.425E	COVID-19 Education Stabilization Fund	P425F201274			1,228,435	-
	84.425E	COVID-19 Education Stabilization Fund	P425F204262			619,568	-
	84.425F	COVID-19 Education Stabilization Fund	(blank)			988,725	-
	84.425F	COVID-19 Education Stabilization Fund	P425E200877			600	-
	84.425F	COVID-19 Education Stabilization Fund	P425E202491			177,723	-
	84.425F	COVID-19 Education Stabilization Fund	P425E204777			511,357	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201572			184,717	-

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	84.425F	COVID-19 Education Stabilization Fund	P425F201605			8,471,509	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201626			2,001,140	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201700			5,446,032	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201749			347,539	-
	84.425F	COVID-19 Education Stabilization Fund	P-425F201772			891,193	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201784			14,253,876	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201889			25,120,380	-
	84.425F	COVID-19 Education Stabilization Fund	P425F202127			2,869,462	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200131			681,251	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200275			418,222	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200281			1,476,059	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200542			1,902,448	-
	84.425M	COVID-19 Education Stabilization Fund	P425M201033			19,423	-
	84.425R	COVID-19 Education Stabilization Fund	S425R210018			2,682,541	1,819,546
	84.425U	COVID-19 Education Stabilization Fund	S425U210032			203,839,615	201,074,118
	84.425V	COVID-19 Education Stabilization Fund	S425V210018			8,114,907	-
	84.425W	COVID-19 Education Stabilization Fund	S425W210046			931,334	931,334
No Cluster Total						1,136,279,672	437,367,301
Department of Education Total						1,829,603,162	581,070,826
National Archives & Records Administration							
No Cluster							
	89.003	National Historical Publications and Records Grants	RC-102983-20			33,305	-
No Cluster Total						33,305	-
National Archives & Records Administration Total						33,305	-
Election Assistance Commission							
No Cluster							
	90.401	Help America Vote Act Requirements Payments	UT11RP01			29,000	-
	90.404	2018 HAVA Election Security Grants	UT20101001-01			581,208	247,361
No Cluster Total						610,208	247,361
Election Assistance Commission Total						610,208	247,361
Department of Health and Human Services							
Aging Cluster							
	93.044	COVID-19 Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	2101UTSSC6			1,048,730	1,048,730
	93.044	COVID-19 Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	2101UTVAC5			39,285	39,285
	93.044	Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	VARIOUS			3,000,871	2,661,214
	93.045	COVID-19 Special Programs for the Aging_Title III, Part C_Nutrition Services	2101UTHDC6			1,717,526	1,717,526
	93.045	Special Programs for the Aging_Title III, Part C_Nutrition Services	90INNU0043-01			297,814	-
	93.045	Special Programs for the Aging_Title III, Part C_Nutrition Services	VARIOUS			5,347,725	5,332,875
	93.053	Nutrition Services Incentive Program	VARIOUS			1,247,145	1,247,145
Aging Cluster Total						12,699,096	12,046,775

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CCDF Cluster							
	93.575	Child Care and Development Block Grant	90YE0244-01-00			15,292	-
	93.575	Child Care and Development Block Grant	VARIOUS			89,361,771	16,934,569
	93.575	COVID-19 Child Care and Development Block Grant	VARIOUS			270,395,682	4,286,950
	93.596	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	VARIOUS			38,278,523	-
CCDF Cluster Total						398,051,268	21,221,519
Head Start Cluster							
	93.600	Head Start	08CH010810-05			2,131,845	-
	93.600	Head Start	08CH1057-05			3,808,432	-
	93.600	Head Start	VARIOUS			89,865	-
Head Start Cluster Total						6,030,142	-
Medicaid Cluster							
	93.775	State Medicaid Fraud Control Units	VARIOUS			2,222,951	-
	93.777	State Survey and Certification of Health Care Providers and Suppliers (Title XVIII) Medicare	VARIOUS			3,792,711	-
	93.778	COVID-19 Medical Assistance Program	VARIOUS			187,486,993	2,458,573
	93.778	Medical Assistance Program	VARIOUS			3,221,726,106	33,172,000
Medicaid Cluster Total						3,415,228,761	35,630,573
Student Financial Assistance Programs							
	93.264	Nurse Faculty Loan Program (NFLP) (Loans - Bgn Balance)	VARIOUS			1,067,311	-
	93.342	Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students (Loans - Bgn Balance)	VARIOUS			2,421,964	-
	93.364	Nursing Student Loans (Loans - Bgn Balance)	VARIOUS			263,931	-
Student Financial Assistance Programs Total						3,753,206	-
No Cluster							
	93.000	Department of Health and Human Services	23105UT5002			305,278	-
	93.008	Medical Reserve Corps Small Grant Program	6HITEP200044-03			49,814	16,777
	93.041	Special Programs for the Aging Title VII, Chapter 3_Programs for Prevention of Elder Abuse, Neglect, and Exploitation	VARIOUS			28,621	28,621
	93.042	COVID-19 Special Programs for the Aging Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	2101UTOMC6			24,000	24,000
	93.042	Special Programs for the Aging Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	VARIOUS			150,274	150,274
	93.043	COVID-19 Special Programs for the Aging Title III, Part D_Disease Prevention and Health Promotion Services	2101UTPHC6			108,728	108,728
	93.043	Special Programs for the Aging Title III, Part D_Disease Prevention and Health Promotion Services	VARIOUS			159,688	159,688
	93.048	COVID-19 Special Programs for the Aging Title IV_and Title II_Discretionary Projects	90NWPH0004-01-00			46,297	-
	93.048	Special Programs for the Aging Title IV_and Title II_Discretionary Projects	VARIOUS			347,422	224,685
	93.052	COVID-19 National Family Caregiver Support, Title III, Part E	2101UTFCC6			348,000	348,000

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	93.052	National Family Caregiver Support, Title III, Part E	VARIOUS			1,273,433	1,273,433
	93.065	Laboratory Leadership, Workforce Training and Management Development, Improving Public Health Laboratory Infrastructure	1NU88EH001339-01			165,368	-
	93.069	Public Health Emergency Preparedness	5NU90TP922027-04			7,516,885	4,708,797
	93.070	Environmental Public Health and Emergency Response	VARIOUS			1,189,702	140,799
	93.071	Medicare Enrollment Assistance Program	VARIOUS			169,073	169,073
	93.073	Birth Defects and Developmental Disabilities - Prevention and Surveillance	5NU50DD000109-0152			400,564	-
	93.079	Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	6NU87PS004342-05			129,708	-
	93.086	Healthy Marriage Promotion and Responsible Fatherhood Grants	VARIOUS			1,863,415	76,863
	93.092	Affordable Care Act (ACA) Personal Responsibility Education Program	2101UTPREP			458,354	366,900
	93.104	Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	20SM82957A			2,166,828	151,567
	93.110	Maternal and Child Health Federal Consolidated Programs	(blank)	Genetic Alliance, Inc.	None Provided	30,811	-
	93.110	Maternal and Child Health Federal Consolidated Programs	15NTR-NHSI U52MC04391(HHS)			829,455	-
	93.110	Maternal and Child Health Federal Consolidated Programs	56300-600-158-23-23	Association of Public Health Laboratories	56300-600-158-23-23	12,939	-
	93.110	Maternal and Child Health Federal Consolidated Programs	VARIOUS			497,638	7,950
	93.116	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	6NU52PS910197-04			271,687	137,116
	93.127	Emergency Medical Services for Children	5H33MC06680-17			154,948	110,835
	93.130	Cooperative Agreements to States/Territories for the Coordination and Development of Primary Care Offices	6U68HP11436-14			197,955	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	VARIOUS			6,055,338	1,450,088
	93.137	Community Programs to Improve Minority Health Grant Program	1CPIMP201212-01			87,461	10,862
	93.150	Projects for Assistance in Transition from Homelessness (PATH)	20SM16045A			591,378	578,183
	93.155	COVID-19 Rural Health Research Centers	1H3LRH42207-01			1,817,376	1,808,299
	93.165	Grants to States for Loan Repayment Program	5H56HP31914-04			202,039	-
	93.173	Research Related to Deafness and Communication Disorders	1F31DC019559-01A1			4,589	-
	93.184	Disabilities Prevention	1NU27DD000031-01			539,109	93,561
	93.197	Childhood Lead Poisoning Prevention Projects_State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	5NUE2EH001421-02			255,591	66,047
	93.211	Telehealth Programs	GA1RH33544	SW Utah CHC, Four Corners BH, Utah Support A for RA	GA1RH33544	191,137	-
	93.234	Traumatic Brain Injury State Demonstration Grant Program	VARIOUS			218,630	-
	93.235	Affordable Care Act (ACA) Abstinence Education Program	2101UTSRAE			373,044	291,301

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	93.236	Grants to States to Support Oral Health Workforce Activities	1T12HP46086-01			304,609	-
	93.240	State Capacity Building	6NU61TS000324-03			285,828	-
	93.241	State Rural Hospital Flexibility Program	VARIOUS			629,536	306,216
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	1H79SM084240-01			32,127	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	VARIOUS			9,244,994	6,217,691
	93.251	Universal Newborn Hearing Screening	5H61MC00042-22			263,463	58,484
	93.251	Universal Newborn Hearing Screening	KC281200	Idaho Department of Health and Welfare	KC281200	40,735	-
	93.268	COVID-19 Immunization Cooperative Agreements	VARIOUS			5,832,369	3,402,402
	93.268	Immunization Cooperative Agreements	VARIOUS			33,961,363	31,240,402
	93.270	Adult Viral Hepatitis Prevention and Control	6NU51PS005170-02			385,846	112,991
	93.297	Teenage Pregnancy Prevention Program	1 TP1AH000232-01-00			1,170,174	-
	93.301	Small Rural Hospital Improvement Grant Program	5H3HRH00012-21			225,052	189,796
	93.314	Early Hearing Detection and Intervention Information System (EHDI-IS) Surveillance Program	5NU50DD000083-03			164,396	-
	93.323	COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	NU50CK000536-02-06	Utah Parent Center	NU50CK000536-02-06	11,851	-
	93.323	COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	VARIOUS			72,103,528	18,074,653
	93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	6NU50CK000536-03			5,622,224	262,605
	93.324	State Health Insurance Assistance Program	VARIOUS			392,833	390,472
	93.325	Paralysis Resource Center	(blank)	Christopher and Dana Reeve Foundation	None Provided	15,340	-
	93.336	Behavioral Risk Factor Surveillance System	5NU58DP006896-03			585,486	-
	93.336	COVID-19 Behavioral Risk Factor Surveillance System	VARIOUS			15,455	-
	93.354	COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	VARIOUS			9,837,246	6,835,193
	93.354	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	1NU90TP922245-01			486	-
	93.369	ACL Independent Living State Grants	VARIOUS			337,667	337,667
	93.380	The CDC Public Health Cancer Genomics Program: Translating Research into Public Health Practice	6NU58DP006698-03			265,551	-
	93.387	National and State Tobacco Control Program	5NU58DP006806-03			1,253,140	588,255
	93.391	Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	2023-820	Utah County	2023-820	27,735	-
	93.391	COVID-19 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	1NH75OT000059-01			9,216,940	7,891,946
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	00-FE-2060-03 Weber State Universi	Association of State and Territorial Health Officials	00-FE-2060-03 Weber State Univ	4,849	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	092022-335	Association of Maternal and Child Health Programs	092022-335	20,000	-

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	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	Association of University Centers on Disabilities	VARIOUS	49,781	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	National Association of County and City Health Officials	VARIOUS	492,065	34,706
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	5NU38OT000290-05	DHHS ASTHO Breastfeeding and Support	5NU38OT000290-05	40,000	-
	93.426	Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke-Financed in part by 2018 Prevention and Public Health Funds	5NU58DP006512-05			1,942,670	409,791
	93.426	The National Cardiovascular Health Program	Agreement	Weber-Morgan Health Department	Agreement	5,186	-
	93.434	Every Student Succeeds Act/Preschool Development Grants	90TP0102-01			184,656	-
	93.435	Innovative State and Local Public Health Strategies to prevent and Manage Diabetes and Heart Disease and Stroke-	5NU58DP006609-05			2,175,409	1,545,858
	93.436	WELL-INTEGRATED SCREENING AND EVALUATION FOR WOMEN ACROSS THE NATION (WISEWOMAN)	5NU58DP006652-05			1,106,864	407,166
	93.439	State Physical Activity and Nutrition (SPAN	5NU58DP006496-05			972,064	260,603
	93.449	Ruminant Feed Ban Support Project	VARIOUS			24,943	-
	93.464	ACL Assistive Technology	VARIOUS			567,658	-
	93.472	Title IV-E Prevention and Family Services and Programs	VARIOUS			2,107,614	-
	93.478	Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees	5NU58DP006685-02			389,528	59,783
	93.497	COVID-19 Family Violence Prevention and Services/ Sexual Assault/Rape Crisis Services and Supports	2201UTFSC6			283,871	247,099
	93.498	COVID-19 Provider Relief Fund	VARIOUS			22,661,754	-
	93.556	Promoting Safe and Stable Families	VARIOUS			4,236,070	165,092
	93.558	COVID-19 Temporary Assistance for Needy Families	2101UTTANFC6			7,334,784	-
	93.558	Temporary Assistance for Needy Families	VARIOUS			42,929,913	15,666,744
	93.563	Child Support Enforcement	VARIOUS			26,513,006	-
	93.566	Refugee and Entrant Assistance_State Administered Programs	VARIOUS			12,839,092	7,185,751
	93.568	COVID-19 Low-Income Home Energy Assistance	VARIOUS			28,281,015	477,922
	93.568	Low-Income Home Energy Assistance	VARIOUS			27,615,035	13,902,002
	93.569	Community Services Block Grant	Agreement	Ogden-Weber Community Action	Agreement	13,311	-
	93.569	Community Services Block Grant	VARIOUS			3,836,877	3,621,811
	93.569	COVID-19 Community Services Block Grant	2001UTCSC3			2,100,350	2,100,350
	93.586	State Court Improvement Program	VARIOUS			384,812	-
	93.590	Community-Based Child Abuse Prevention Grants	VARIOUS			518,738	302,395
	93.590	COVID-19 Community-Based Child Abuse Prevention Grants	2101UTBCC6			622,795	414,211
	93.597	Grants to States for Access and Visitation Programs	1901UTSAVP			100,000	-
	93.599	Chafee Education and Training Vouchers Program (ETV)	VARIOUS			168,265	-
	93.603	Adoption and Legal Guardianship Incentive Payments	VARIOUS			1,020,333	-

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	93.630	COVID-19 Developmental Disabilities Basic Support and Advocacy Grants	2101UTSCC5			10,882	-
	93.630	Developmental Disabilities Basic Support and Advocacy Grants	VARIOUS			611,657	37,250
	93.631	Developmental Disabilities Projects of National Significance	90DNEM0007-01-00			15,120	-
	93.631	Developmental Disabilities Projects of National Significance	A009641701	University of Minnesota	A009641701	65,035	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	3200003537-21-075	University of Kentucky Research Foundation	3200003537-21-075	1	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	P350665	University of Wyoming	P350665	20	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	VARIOUS			817,439	27,558
	93.639	ACA-Transforming Clinical Practice Initiative: Support and Alignment Networks (SANs)	212CMS331811-01			214,366	-
	93.643	Children's Justice Grants to States	VARIOUS			207,735	-
	93.645	Stephanie Tubbs Jones Child Welfare Services Program	VARIOUS			3,946,700	-
	93.658	Foster Care_Title IV-E	2101UTFCGP			904,959	-
	93.658	Foster Care_Title IV-E	VARIOUS			25,616,966	-
	93.659	Adoption Assistance	VARIOUS			13,623,808	-
	93.665	COVID-19 Emergency Grants to Address Mental and Substance Use Disorders During COVID-19	VARIOUS			922,255	230,448
	93.667	Social Services Block Grant	VARIOUS			21,641,516	1,715,016
	93.669	Child Abuse and Neglect State Grants	VARIOUS			2,259,830	-
	93.669	COVID-19 Child Abuse and Neglect State Grants	2101UTNCC6			81,990	-
	93.671	COVID-19 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2101UTFVC6			497,951	497,951
	93.671	COVID-19 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2201UTFTC6			679,202	628,988
	93.671	Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2101UTFVPS			1,372,713	1,217,587
	93.674	Chafee Foster Care Independence Program	VARIOUS			784,738	-
	93.674	COVID-19 Chafee Foster Care Independence Program	2101UTCILC			1,041,346	-
	93.732	Mental and Behavioral Health Education and Training Grants	200FSP-T26HP393463-01-00			809,650	-
	93.732	Mental and Behavioral Health Education and Training Grants	VARIOUS			387,516	-
	93.747	COVID-19 Elder Abuse Prevention Interventions Program	VARIOUS			544,793	515,662
	93.747	Elder Abuse Prevention Interventions Program	90EJIG0020-01-00	Benjamin Rose Institute	90EJIG0020-01-00	134,784	-
	93.747	Elder Abuse Prevention Interventions Program	VARIOUS			167,339	-
	93.761	Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds (PPHF)	90FPSG0058-01			149,496	-
	93.767	Children's Health Insurance Program	VARIOUS			102,291,851	85,604
	93.788	Opioid STR	H79TI083267			262,176	8,340
	93.788	Opioid STR	VARIOUS			10,529,347	5,945,299

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	93.870	COVID-19 Maternal, Infant and Early Childhood Home Visiting Grant Program	6X11MC45283-01			244,099	228,304
	93.870	Maternal, Infant and Early Childhood Home Visiting Grant Program	1X10MC43612-01			3,211,629	2,717,173
	93.889	COVID-19 National Bioterrorism Hospital Preparedness Program	5UREP190560-04			133,465	72,661
	93.889	National Bioterrorism Hospital Preparedness Program	5UREP190560-04			2,456,525	1,680,197
	93.898	Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	1NU58DP007136-01			4,028,350	314,020
	93.912	COVID-19 Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	2326419	State of Utah Dept of Health and Human Services	2326419	945	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	10065247-01-UCRH	University of Utah	10065247-01-UCRH	68,013	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	3TA332	South Dakota State University	3TA332	16,112	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	A03833	State of Utah Dept of Health and Human Services	A03833	36,387	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	GA1RH39600-01-00	Utah Rural Opioid Healthcare Consortium	GA1RH39600-01-00	460,601	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	H7N45755	Health Resources & Services Administration	H7N45755	93,786	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	VARIOUS			308,920	(2,049)
	93.913	Grants to States for Operation of State Offices of Rural Health	6H95RH00129-32			225,251	-
	93.917	HIV Care Formula Grants	VARIOUS			5,432,829	323
	93.940	HIV Prevention Activities_Health Department Based	6NU62PS924568-05			1,295,848	168,718
	93.945	Assistance Programs for Chronic Disease Prevention and Control	G251.NCHAM.01	National Opinion Research Center	G251.NCHAM.01	12,129	-
	93.945	Assistance Programs for Chronic Disease Prevention and Control	VARIOUS			418,073	61,454
	93.946	Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	VARIOUS			493,972	7,100
	93.958	Block Grants for Community Mental Health Services	VARIOUS			5,720,713	3,338,877
	93.958	COVID-19 Block Grants for Community Mental Health Services	VARIOUS			7,172,008	4,247,693
	93.959	Block Grants for Prevention and Treatment of Substance Abuse	VARIOUS			15,369,887	10,704,571
	93.959	COVID-19 Block Grants for Prevention and Treatment of Substance Abuse	VARIOUS			8,773,532	5,949,595
	93.967	CDC's Collaboration with Academia to Strengthen Public Health	VARIOUS			433,330	392,026
	93.977	COVID-19 Preventive Health Services_Sexually Transmitted Diseases Control Grants	6NH25PS005169-04			1,815,109	1,506,674

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	93.977	Preventive Health Services_Sexually Transmitted Diseases Control Grants	VARIOUS			1,031,698	376,366
	93.991	Preventive Health and Health Services Block Grant	1NB010T009470-01			1,434,416	1,239,560
	93.994	Maternal and Child Health Services Block Grant to the States	1B04MC45247-01			5,146,736	1,634,716
No Cluster Total						629,429,403	180,760,186
Department of Health and Human Services Total						4,465,191,876	249,659,053
Corporation for National and Community Service							
Foster Grandparent/Senior Companion Cluster							
	94.011	Foster Grandparent Program	21SFDUT002			168,789	-
	94.016	Senior Companion Program	21SCDUT002			155,072	-
Foster Grandparent/Senior Companion Cluster Total						323,861	-
No Cluster							
	94.003	State Commissions	VARIOUS			351,946	-
	94.006	AmeriCorps	18NDHDC0020003	The Corps Network	18NDHDC0020003	2,937	-
	94.006	AmeriCorps	VARIOUS	YOUTHBUILD USA	VARIOUS	117,472	-
	94.006	AmeriCorps	VARIOUS			3,094,507	3,059,414
	94.006	COVID-19 AmeriCorps	None Provided			132,564	-
	94.008	Commission Investment Fund	VARIOUS			179,385	-
	94.013	Volunteers in Service to America	11VSPUT001			17,015	-
	94.013	Volunteers in Service to America	22VSDUT003			38,513	-
	94.013	Volunteers in Service to America	VARIOUS			207,937	-
	94.017	Senior Demonstration Program	22SDDUT001			78,716	-
	94.020	CNCS Disaster Response Cooperative Agreement	VARIOUS			94,325	-
	94.021	Volunteer Generation Fund	20ESHUT001			216,788	-
No Cluster Total						4,532,105	3,059,414
Corporation for National and Community Service Total						4,855,966	3,059,414
Executive Office of the President							
No Cluster							
	95.001	High Intensity Drug Trafficking Areas Program	VARIOUS			848,124	362,771
No Cluster Total						848,124	362,771
Executive Office of the President Total						848,124	362,771
Social Security Administration							
Disability Insurance/SSI Cluster							
	96.001	Social Security_Disability Insurance	VARIOUS			14,442,542	-
Disability Insurance/SSI Cluster Total						14,442,542	-
No Cluster							
	96.000	Social Security Administration	VARIOUS			2,456,162	-
	96.008	Social Security - Work Incentives Planning and Assistance Program	WIP21050554			145,250	-
No Cluster Total						2,601,412	-
Social Security Administration Total						17,043,954	-
Department of Homeland Security							
No Cluster							
	97.000	Department of Homeland Security	1875RR9975	State of California	1875RR9975	503,873	503,873

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	97.000	Department of Homeland Security	1877RR9972	State of Oregon	1877RR9972	15,777	15,777
	97.000	Department of Homeland Security	2130RR10552	State of Montana	2130RR10552	239,616	239,616
	97.000	Department of Homeland Security	2130RR10606	State of Montana	2130RR10606	158,799	158,799
	97.008	Non-Profit Security Program	VARIOUS			728,511	728,511
	97.012	Boating Safety Financial Assistance	3311FA110149			1,346,967	-
	97.023	Community Assistance Program State Support Services Element (CAP-SSSE)	VARIOUS			229,530	-
	97.036	COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	4525DRUTP1SUT500			99,464,198	99,177,060
	97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	VARIOUS			6,109,515	5,983,318
	97.039	COVID-19 Hazard Mitigation Grant	4525DRUTP5SUT500			366,471	30,824
	97.039	Hazard Mitigation Grant	FM5317-12F			94,452	-
	97.039	Hazard Mitigation Grant	VARIOUS			568,688	568,688
	97.041	National Dam Safety Program	VARIOUS			117,741	-
	97.042	Emergency Management Performance Grants	VARIOUS			6,434,758	1,940,915
	97.043	State Fire Training Systems Grants	VARIOUS			8,000	-
	97.045	Cooperating Technical Partners	VARIOUS			3,064,864	-
	97.046	Fire Management Assistance Grant	VARIOUS			865,573	865,573
	97.047	Pre-Disaster Mitigation	VARIOUS			5,586,052	4,831,493
	97.067	Homeland Security Grant Program	VARIOUS			2,990,194	2,540,129
	97.082	Earthquake Consortium	VARIOUS			35,362	18,960
	97.132	Financial Assistance for Countering Violent Extremism	EMW2020GR00179			52,680	22,350
No Cluster Total						128,981,621	117,625,886
Department of Homeland Security Total						128,981,621	117,625,886
U. S. Agency for International Development							
No Cluster							
	98.001	USAID Foreign Assistance for Programs Overseas	7200AA2 L CA00030	Fundacion para el Desarrollo Agrario	7200AA2 L CA00030	75,431	-
	98.001	USAID Foreign Assistance for Programs Overseas	72039121CA00001			4,952,182	1,267,216
No Cluster Total						5,027,613	1,267,216
U. S. Agency for International Development Total						5,027,613	1,267,216
Non-Research and Development Cluster Total						8,863,907,917	1,443,582,445
Grand Total						9,667,602,081	1,552,544,033

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PRIMARY GOVERNMENT							
Agriculture and Food, Department of							
	10.000	Department of Agriculture	VARIOUS			25,932	-
	10.025	Plant and Animal Disease, Pest Control, and Animal Care	VARIOUS			330,879	-
	10.162	Inspection Grading and Standardization	VARIOUS			18,000	-
	10.170	COVID-19 Specialty Crop Block Grant Program - Farm Bill	21SCBIPUT1096			62,444	-
	10.170	Specialty Crop Block Grant Program - Farm Bill	VARIOUS			409,722	109,826
	10.435	State Mediation Grants	VARIOUS			3,861	-
	10.475	Cooperative Agreements with States for Intrastate Meat and Poultry Inspection	VARIOUS			1,462,294	-
	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	20217003535828			118,126	-
	10.680	Forest Health Protection	23-DG-11046013-603			36,635	-
	10.902	Soil and Water Conservation	NR208D43XXXXC015			327,380	-
	15.000	Department of the Interior	No Award Number			117,092	-
	15.509	Title II, Colorado River Basin Salinity Control	R21AP10324			108,717	26,725
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			8,429,750	-
	66.700	Consolidated Pesticide Enforcement Cooperative Agreements	BG-96862401			72,248	-
	93.103	Food and Drug Administration_Research	VARIOUS			189,332	-
	93.367	Flexible Funding Model - Infrastructure Development and Maintenance for State Manufactured Food Regulatory Programs	5U18FD006397-05			407,724	-
	93.449	Ruminant Feed Ban Support Project	VARIOUS			24,943	-
Agriculture and Food, Department of Total						12,145,079	136,551
Attorney General							
	16.320	Services for Trafficking Victims	VARIOUS			179,071	-
	16.543	Missing Children's Assistance	VARIOUS			593,056	-
	16.758	Improving the Investigation and Prosecution of Child Abuse and the Regional and Local Children's Advocacy Centers	VARIOUS	National Children's Alliance	VARIOUS	166,835	-
	16.816	John R. Justice Prosecutors and Defenders Incentive Act	2022-15PBJA-22-GG-01245-JRJX			79,240	-
	16.922	Equitable Sharing Program	VARIOUS			1,221	-
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			8,332	-
	93.643	Children's Justice Grants to States	VARIOUS			207,735	-
	93.775	State Medicaid Fraud Control Units	VARIOUS			2,222,951	-
Attorney General Total						3,458,441	-
Commerce, Department of							
	20.700	Pipeline Safety Program State Base Grant	693JK32030045PGSB			382,196	-
Commerce, Department of Total						382,196	-
Cultural and Community Engagement							
	15.224	Cultural and Paleontological Resources Management	VARIOUS			79,149	-
	15.904	Historic Preservation Fund Grants-In-Aid	VARIOUS			1,039,623	473,313
	45.025	Promotion of the Arts_Partnership Agreements	VARIOUS			785,062	633,000
	45.149	Promotion of the Humanities_Division of Preservation and Access	PE-277137-21			127,976	-

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	45.310	COVID-19 Grants to States	VARIOUS			489,501	276,774
	45.310	Grants to States	VARIOUS			2,357,257	861,435
	45.312	National Leadership Grants	MG-245336-OMS-20			185,648	-
	47.076	Education and Human Resources	1745674			87,156	-
	94.003	State Commissions	VARIOUS			351,946	-
	94.006	AmeriCorps	VARIOUS			3,094,507	3,059,414
	94.008	Commission Investment Fund	VARIOUS			179,385	-
	94.011	Foster Grandparent Program	21SFDUT002			168,789	-
	94.013	Volunteers in Service to America	22VSDUT003			38,513	-
	94.016	Senior Companion Program	21SCDUT002			155,072	-
	94.017	Senior Demonstration Program	22SDDUT001			78,716	-
	94.021	Volunteer Generation Fund	20ESHUT001			216,788	-
Cultural and Community Engagement Total						9,435,088	5,303,936
Education, Utah State Board of							
	10.541	Child Nutrition-Technology Innovation Grant	218UT788N7603			240,887	-
	10.553	School Breakfast Program	VARIOUS			21,609,169	21,609,169
	10.555	COVID-19 National School Lunch Program	VARIOUS			13,616,604	13,616,604
	10.555	National School Lunch Program	In-kind Commodities			22,253,525	22,253,525
	10.555	National School Lunch Program	VARIOUS			149,043,114	148,509,997
	10.556	Special Milk Program for Children	VARIOUS			37,089	37,089
	10.558	Child and Adult Care Food Program	VARIOUS			2,511,089	2,511,089
	10.559	Summer Food Service Program for Children	VARIOUS			883,881	844,394
	10.560	State Administrative Expenses for Child Nutrition	VARIOUS			2,443,347	-
	10.568	COVID-19 Emergency Food Assistance Program (Administrative Costs)	VARIOUS			690,959	690,959
	10.568	Emergency Food Assistance Program (Administrative Costs)	VARIOUS			903,192	903,192
	10.569	Emergency Food Assistance Program (Food Commodities)	In-kind Commodities			7,292,241	7,292,241
	10.579	Child Nutrition Discretionary Grants Limited Availability	VARIOUS			96,278	96,278
	10.582	Fresh Fruit and Vegetable Program	VARIOUS			3,333,025	3,327,159
	10.645	COVID-19 Farm to School State Formula Grant	226UT201I2003			834	-
	10.649	COVID-19 Pandemic EBT Administrative Costs	226UT109S9009			179,661	179,661
	21.019	COVID-19 Coronavirus Relief Fund	VARIOUS			(891,691)	(891,691)
	47.076	Education and Human Resources	1923574			105,149	86,852
	84.000	Department of Education	VARIOUS			181,941	-
	84.002	Adult Education - Basic Grants to States	VARIOUS			4,357,933	3,554,784
	84.010	Title I Grants to Local Educational Agencies	VARIOUS			74,268,919	73,147,642
	84.011	Migrant Education_State Grant Program	VARIOUS			863,493	73,770
	84.013	Title I State Agency Program for Neglected and Delinquent Children and Youth	VARIOUS			411,308	221,507
	84.027	Special Education_Grants to States	VARIOUS			135,729,943	125,645,122
	84.048	Career and Technical Education -- Basic Grants to States	VARIOUS			15,977,597	14,538,155
	84.173	Special Education_Preschool Grants	VARIOUS			3,494,617	3,494,617
	84.196	Education for Homeless Children and Youth	VARIOUS			516,732	406,869
	84.287	Twenty-First Century Community Learning Centers	VARIOUS			6,565,875	5,488,501
	84.323	Special Education - State Personnel Development	H323A170024			566,564	257,743
	84.326	Special Education_Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	H326T180005			108,039	-
	84.365	English Language Acquisition State Grants	VARIOUS			4,813,584	4,634,886

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	84.367	Supporting Effective Instruction State Grants	VARIOUS			14,809,109	14,085,502
	84.369	Grants for State Assessments and Related Activities	VARIOUS			5,909,887	-
	84.424	Student Support and Academic Enrichment Program	S424F220046			21,158	-
	93.243	Substance Abuse and Mental Health Services_Projecs of Regional and National Significance	VARIOUS			1,832,391	1,555,565
	84.027X	COVID-19 Special Education_Grants to States	H027X210059			13,902,845	13,902,845
	84.144F	Migrant Education_Coordination Program	VARIOUS			127,911	-
	84.173X	COVID-19 Special Education_Preschool Grants	H173X210092			620,385	620,385
	84.287D	Twenty-First Century Community Learning Centers	S287D200011			469,356	325,885
	84.358B	Rural Education	VARIOUS			64,901	64,901
	84.372A	Statewide Longitudinal Data Systems	R372A150014			124,304	-
	84.424A	Student Support and Academic Enrichment Program	VARIOUS			6,866,517	6,693,202
	84.425C	COVID-19 Education Stabilization Fund	S425C210031			11,469,869	11,469,869
	84.425D	COVID-19 Education Stabilization Fund	S425D210032			94,349,507	87,711,582
	84.425R	COVID-19 Education Stabilization Fund	S425R210018			2,682,541	1,819,546
	84.425U	COVID-19 Education Stabilization Fund	S425U210032			203,839,615	201,074,118
	84.425V	COVID-19 Education Stabilization Fund	S425V210018			8,114,907	-
	84.425W	COVID-19 Education Stabilization Fund	S425W210046			931,334	931,334
Education, Utah State Board of Total						838,341,435	792,784,848
Environmental Quality, Department of							
	12.113	State Memorandum of Agreement Program for the Reimbursement of Technical Services	W912DY-22-2-0248			313,929	-
	15.000	Department of the Interior	140L5723P0001			148,868	-
	15.503	Small Reclamation Projects	09PG490017			338	-
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			4,799,365	4,544,519
	64.000	Department of Veterans Affairs	660-C64019			36,836	-
	66.034	Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	VARIOUS			683,383	72,081
	66.039	National Clean Diesel Emissions Reduction Program	VARIOUS			1,162,466	-
	66.040	State Clean Diesel Grant Program	VARIOUS			1,018,751	-
	66.202	Congressionally Mandated Projects	VARIOUS			740,366	145,019
	66.419	Water Pollution Control State, Interstate, and Tribal Program Support	VARIOUS			66,689	-
	66.444	Voluntary School and Child Care Lead Testing and Reduction Grant Program (SDWA 1464(d))	M1-96893001			431,426	3,000
	66.454	Water Quality Management Planning	C600856722			64,852	-
	66.458	Capitalization Grants for Clean Water State Revolving Funds	VARIOUS			6,413,232	5,852,160
	66.460	Nonpoint Source Implementation Grants	VARIOUS			827,862	827,862
	66.461	Regional Wetland Program Development Grants	CD95810900			72,072	72,072
	66.468	Capitalization Grants for Drinking Water State Revolving Funds	VARIOUS			12,884,821	9,058,081
	66.605	Performance Partnership Grants	Program Income			615,198	138,813
	66.605	Performance Partnership Grants	VARIOUS			8,315,909	-
	66.608	Environmental Information Exchange Network Grant Program and Related Assistance	VARIOUS			50,187	-
	66.802	Superfund State, Political Subdivision, and Indian Tribe Site-Specific Cooperative Agreements	VARIOUS			9,526,384	-
	66.804	Underground Storage Tank Prevention, Detection and Compliance Program	L96859002			494,104	-

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	66.805	Leaking Underground Storage Tank Trust Fund Corrective Action Program	LS96859221			812,960	-
	66.817	State and Tribal Response Program Grants	VARIOUS			558,770	-
	66.818	Brownfields Assessment and Cleanup Cooperative Agreements	4B95815230			23,084	-
	66.956	Targeted Air Sheds Grant Program	VARIOUS			496,577	454,255
	66.961	Superfund State and Indian Tribe Combined Cooperative Agreements (Site-Specific and Core)	VX96883005			843,227	-
	81.106	Transport of Transuranic Wastes to the Waste Isolation Pilot Plant: States and Tribal Concerns, Proposed Solutions	30-316-08G WIPP	Western Governor's Association	30-316-08G WIPP	30,965	-
	81.136	Long-Term Surveillance and Maintenance	DE-LM0000486			31,094	-
Environmental Quality, Department of Total						51,463,715	21,167,862
Governmental Operations, Department of							
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			8,418,759	-
	39.003	Donation of Federal Surplus Personal Property	VARIOUS			451,368	-
	39.003	Donation of Federal Surplus Personal Property (Commodity Inventory)	VARIOUS			4,092	-
	89.003	National Historical Publications and Records Grants	RC-102983-20			33,305	-
Governmental Operations, Department of Total						8,907,524	-
Governor's Office							
	11.307	COVID-19 Economic Adjustment Assistance	ED22DEN3070008			705,382	503,457
	16.017	Sexual Assault Services Formula Program	VARIOUS			395,171	377,891
	16.034	COVID-19 Coronavirus Emergency Supplemental Funding Program	2020-VDBX-0025			746,129	720,564
	16.540	Juvenile Justice and Delinquency Prevention_Allocation to States	VARIOUS			507,745	312,144
	16.550	State Justice Statistics Program for Statistical Analysis Centers	VARIOUS			8,260	-
	16.554	National Criminal History Improvement Program (NCHIP)	VARIOUS			849,718	849,718
	16.575	Crime Victim Assistance	VARIOUS			19,089,630	18,103,506
	16.576	Crime Victim Compensation	VARIOUS			2,023,288	-
	16.582	Crime Victim Assistance/Discretionary Grants	VARIOUS			280,280	-
	16.588	Violence Against Women Formula Grants	VARIOUS			1,706,574	1,530,219
	16.593	Residential Substance Abuse Treatment for State Prisoners	VARIOUS			120,054	119,936
	16.738	Edward Byrne Memorial Justice Assistance Grant Program	VARIOUS			1,058,114	930,255
	16.751	Edward Byrne Memorial Competitive Grant Program	VARIOUS			3,833	3,833
	16.813	NICS Act Record Improvement Program	15PBJS-21-GK-00200-NARI			204,696	204,696
	21.019	COVID-19 Coronavirus Relief Fund	INTEREST INCOME			272,276	-
	21.019	COVID-19 Coronavirus Relief Fund	VARIOUS			24,357,829	-
	21.019	COVID-19 Coronavirus Relief Fund (FEMA Cost Swap)	VARIOUS			47,667,272	-
	21.019	COVID-19 Coronavirus Relief Fund (Loans - Bgn Balance)	VARIOUS			274,628	-
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			15,869,435	902,565
	90.401	Help America Vote Act Requirements Payments	UT11RP01			29,000	-
	90.404	2018 HAVA Election Security Grants	UT20101001-01			581,208	247,361
Governor's Office Total						116,750,522	24,806,145

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Governor's Office of Economic Development							
	10.351	Rural Business Development Grant	None Provided			444,662	-
	11.032	State Digital Equity Planning Grants	49-30-DP098			155,704	-
	11.035	Broadband Equity, Access, and Deployment Program	49-20-B094			1,231,773	-
	11.307	Economic Adjustment Assistance	05-79-06142			50,667	-
	12.002	Procurement Technical Assistance For Business Firms	W56KGU2320037			624,475	-
	12.600	Special Assistance	MCS1289-20-01			985,673	808,957
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			62,671,665	36,944,000
	59.058	Federal and State Technology Partnership Program	SBAOIFT220040-01-00			43,106	-
Governor's Office of Economic Development Total						66,207,725	37,752,957
Health and Human Services, Department of							
	10.182	Pandemic Relief Activities: Local Food Purchase Agreements with States, Tribes, and Local Governments	AM23LFPA0000C006			213,152	26,586
	10.331	Food Insecurity Nutrition Incentive Grants Program	2019-70030-30405			209,960	-
	10.557	Special Supplemental Nutrition Program for Women, Infants, and Children	VARIOUS			43,980,942	41,621,378
	10.565	Commodity Supplemental Food Program	6UT810819			275,159	-
	10.576	Senior Farmers Market Nutrition Program	VARIOUS			49,788	-
	10.578	WIC Grants to States (WGS)	VARIOUS			2,190,288	150,000
	16.037	Strengthening the Medical Examiner - Coroner System	VARIOUS			173,827	-
	16.582	Crime Victim Assistance/Discretionary Grants	2019V3GX0013			61,580	60,441
	16.582	Crime Victim Assistance/Discretionary Grants	2019V3GXK007	International Association of Chiefs of Police	2019V3GXK007	6,443	-
	16.585	Drug Court Discretionary Grant Program	2020DCBX0119			182,838	173,173
	16.735	PREA Program: Demonstration Projects to Establish 'Zero Tolerance' Cultures for Sexual Assault in Correctional Facilities	2020RPBX0001			44,823	-
	16.754	Harold Rogers Prescription Drug Monitoring Program	2020-PM-BX-0016			717,709	-
	16.812	Second Chance Act Reentry Initiative	2020CZBX0002			(129,983)	-
	17.235	Senior Community Service Employment Program	AD-38301PI0			371,528	370,974
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			15,337,232	1,321,059
	84.181	COVID-19 Special Education-Grants for Infants and Families	H181X210111			948,014	653,902
	93.000	Department of Health and Human Services	23105UT5002			305,278	-
	93.008	Medical Reserve Corps Small Grant Program	6HITEP200044-03			49,814	16,777
	93.041	Special Programs for the Aging Title VII, Chapter 3_Programs for Prevention of Elder Abuse, Neglect, and Exploitation	VARIOUS			28,621	28,621
	93.042	COVID-19 Special Programs for the Aging Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	2101UTOMC6			24,000	24,000
	93.042	Special Programs for the Aging Title VII, Chapter 2_Long Term Care Ombudsman Services for Older Individuals	VARIOUS			150,274	150,274
	93.043	COVID-19 Special Programs for the Aging Title III, Part D_Disease Prevention and Health Promotion Services	2101UTPHC6			108,728	108,728

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	93.043	Special Programs for the Aging_Title III, Part D_Disease Prevention and Health Promotion Services	VARIOUS			159,688	159,688
	93.044	COVID-19 Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	2101UTSSC6			1,048,730	1,048,730
	93.044	COVID-19 Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	2101UTVAC5			39,285	39,285
	93.044	Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers	VARIOUS			3,000,871	2,661,214
	93.045	COVID-19 Special Programs for the Aging_Title III, Part C_Nutrition Services	2101UTHDC6			1,717,526	1,717,526
	93.045	Special Programs for the Aging_Title III, Part C_Nutrition Services	VARIOUS			5,347,725	5,332,875
	93.048	Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	VARIOUS			224,685	224,685
	93.052	COVID-19 National Family Caregiver Support, Title III, Part E	2101UTFCC6			348,000	348,000
	93.052	National Family Caregiver Support, Title III, Part E	VARIOUS			1,273,433	1,273,433
	93.053	Nutrition Services Incentive Program	VARIOUS			1,247,145	1,247,145
	93.065	Laboratory Leadership, Workforce Training and Management Development, Improving Public Health Laboratory Infrastructure	1NU88EH001339-01			165,368	-
	93.069	Public Health Emergency Preparedness	5NU90TP922027-04			7,516,885	4,708,797
	93.070	Environmental Public Health and Emergency Response	VARIOUS			1,189,702	140,799
	93.071	Medicare Enrollment Assistance Program	VARIOUS			169,073	169,073
	93.073	Birth Defects and Developmental Disabilities - Prevention and Surveillance	5NU50DD000109-0152			400,564	-
	93.079	Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	6NU87PS004342-05			129,708	-
	93.092	Affordable Care Act (ACA) Personal Responsibility Education Program	2101UTPREP			458,354	366,900
	93.104	Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	20SM82957A			2,166,828	151,567
	93.110	Maternal and Child Health Federal Consolidated Programs	VARIOUS			497,638	7,950
	93.116	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	6NU52PS910197-04			271,687	137,116
	93.127	Emergency Medical Services for Children	5H33MC06680-17			154,948	110,835
	93.130	Cooperative Agreements to States/Territories for the Coordination and Development of Primary Care Offices	6U68HP11436-14			197,955	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	VARIOUS			6,055,338	1,450,088
	93.137	Community Programs to Improve Minority Health Grant Program	1CPIMP201212-01			87,461	10,862
	93.150	Projects for Assistance in Transition from Homelessness (PATH)	20SM16045A			591,378	578,183
	93.155	COVID-19 Rural Health Research Centers	1H3LRH42207-01			1,817,376	1,808,299
	93.165	Grants to States for Loan Repayment Program	5H56HP31914-04			202,039	-

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	93.184	Disabilities Prevention	1NU27DD000031-01			539,109	93,561
	93.197	Childhood Lead Poisoning Prevention Projects_State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	5NUE2EH001421-02			255,591	66,047
	93.234	Traumatic Brain Injury State Demonstration Grant Program	VARIOUS			218,630	-
	93.235	Affordable Care Act (ACA) Abstinence Education Program	2101UTSRAE			373,044	291,301
	93.236	Grants to States to Support Oral Health Workforce Activities	1T12HP46086-01			304,609	-
	93.240	State Capacity Building	6NU61TS000324-03			285,828	-
	93.241	State Rural Hospital Flexibility Program	VARIOUS			629,536	306,216
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	VARIOUS			7,412,603	4,662,126
	93.251	Universal Newborn Hearing Screening	5H61MC00042-22			263,463	58,484
	93.268	COVID-19 Immunization Cooperative Agreements	VARIOUS			5,832,369	3,402,402
	93.268	Immunization Cooperative Agreements	VARIOUS			33,961,363	31,240,402
	93.270	Adult Viral Hepatitis Prevention and Control	6NU51PS005170-02			385,846	112,991
	93.301	Small Rural Hospital Improvement Grant Program	5H3HRH00012-21			225,052	189,796
	93.314	Early Hearing Detection and Intervention Information System (EHDI-IS) Surveillance Program	5NU50DD000083-03			164,396	-
	93.323	COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	NU50CK000536-02-06	Utah Parent Center	NU50CK000536-02-06	11,851	-
	93.323	COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	VARIOUS			72,103,528	18,074,653
	93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	6NU50CK000536-03			5,622,224	262,605
	93.324	State Health Insurance Assistance Program	VARIOUS			392,833	390,472
	93.336	Behavioral Risk Factor Surveillance System	5NU58DP006896-03			585,486	-
	93.336	COVID-19 Behavioral Risk Factor Surveillance System	VARIOUS			15,455	-
	93.354	COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	VARIOUS			9,837,246	6,835,193
	93.354	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	1NU90TP922245-01			486	-
	93.380	The CDC Public Health Cancer Genomics Program: Translating Research into Public Health Practice	6NU58DP006698-03			265,551	-
	93.387	National and State Tobacco Control Program	5NU58DP006806-03			1,253,140	588,255
	93.391	COVID-19 Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	1NH75OT000059-01			9,216,940	7,891,946
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	5NU38OT000290-05	DHHS ASTHO Breastfeeding and Support	5NU38OT000290-05	40,000	-
	93.426	Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke-Financed in part by 2018 Prevention and Public Health Funds	5NU58DP006512-05			1,942,670	409,791
	93.434	Every Student Succeeds Act/Preschool Development Grants	90TP0102-01			184,656	-

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	93.435	Innovative State and Local Public Health Strategies to prevent and Manage Diabetes and Heart Disease and Stroke-	5NU58DP006609-05			2,175,409	1,545,858
	93.436	WELL-INTEGRATED SCREENING AND EVALUATION FOR WOMEN ACROSS THE NATION (WISEWOMAN)	5NU58DP006652-05			1,106,864	407,166
	93.439	State Physical Activity and Nutrition (SPAN	5NU58DP006496-05			972,064	260,603
	93.472	Title IV-E Prevention and Family Services and Programs	VARIOUS			2,107,614	-
	93.478	Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees	5NU58DP006685-02			389,528	59,783
	93.497	COVID-19 Family Violence Prevention and Services/ Sexual Assault/Rape Crisis Services and Supports	2201UTFSC6			283,871	247,099
	93.556	Promoting Safe and Stable Families	VARIOUS			4,236,070	165,092
	93.563	Child Support Enforcement	VARIOUS			26,513,006	-
	93.590	Community-Based Child Abuse Prevention Grants	VARIOUS			518,738	302,395
	93.590	COVID-19 Community-Based Child Abuse Prevention Grants	2101UTBCC6			622,795	414,211
	93.599	Chafee Education and Training Vouchers Program (ETV)	VARIOUS			168,265	-
	93.603	Adoption and Legal Guardianship Incentive Payments	VARIOUS			1,020,333	-
	93.630	COVID-19 Developmental Disabilities Basic Support and Advocacy Grants	2101UTSCC5			10,882	-
	93.630	Developmental Disabilities Basic Support and Advocacy Grants	VARIOUS			611,657	37,250
	93.639	ACA-Transforming Clinical Practice Initiative: Support and Alignment Networks (SANs)	212CMS331811-01			214,366	-
	93.645	Stephanie Tubbs Jones Child Welfare Services Program	VARIOUS			3,946,700	-
	93.658	Foster Care_ Title IV-E	2101UTFCGP			904,959	-
	93.658	Foster Care_ Title IV-E	VARIOUS			25,616,966	-
	93.659	Adoption Assistance	VARIOUS			13,623,808	-
	93.665	COVID-19 Emergency Grants to Address Mental and Substance Use Disorders During COVID-19	VARIOUS			922,255	230,448
	93.667	Social Services Block Grant	VARIOUS			21,641,516	1,715,016
	93.669	Child Abuse and Neglect State Grants	VARIOUS			2,259,830	-
	93.669	COVID-19 Child Abuse and Neglect State Grants	2101UTNCC6			81,990	-
	93.671	COVID-19 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2101UTFVCC6			497,951	497,951
	93.671	COVID-19 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2201UTFTC6			679,202	628,988
	93.671	Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	2101UTFVPS			1,372,713	1,217,587
	93.674	Chafee Foster Care Independence Program	VARIOUS			784,738	-
	93.674	COVID-19 Chafee Foster Care Independence Program	2101UTCILC			1,041,346	-
	93.732	Mental and Behavioral Health Education and Training Grants	VARIOUS			387,516	-
	93.747	COVID-19 Elder Abuse Prevention Interventions Program	VARIOUS			544,793	515,662
	93.747	Elder Abuse Prevention Interventions Program	90EJIG0020-01-00	Benjamin Rose Institute	90EJIG0020-01-00	134,784	-
	93.747	Elder Abuse Prevention Interventions Program	VARIOUS			167,339	-

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	93.761	Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds (PPHF)	90FPSG0058-01			149,496	-
	93.767	Children's Health Insurance Program	VARIOUS			102,291,851	85,604
	93.777	State Survey and Certification of Health Care Providers and Suppliers (Title XVIII) Medicare	VARIOUS			3,792,711	-
	93.778	COVID-19 Medical Assistance Program	VARIOUS			187,486,993	2,458,573
	93.778	Medical Assistance Program	VARIOUS			3,221,726,106	33,172,000
	93.788	Opioid STR	VARIOUS			10,529,347	5,945,299
	93.870	COVID-19 Maternal, Infant and Early Childhood Home Visiting Grant Program	6X11MC45283-01			244,099	228,304
	93.870	Maternal, Infant and Early Childhood Home Visiting Grant Program	1X10MC43612-01			3,211,629	2,717,173
	93.889	COVID-19 National Bioterrorism Hospital Preparedness Program	SUREP190560-04			133,465	72,661
	93.889	National Bioterrorism Hospital Preparedness Program	SUREP190560-04			2,456,525	1,680,197
	93.898	Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	1NU58DP007136-01			4,028,350	314,020
	93.913	Grants to States for Operation of State Offices of Rural Health	6H95RH00129-32			225,251	-
	93.917	HIV Care Formula Grants	VARIOUS			5,432,829	323
	93.940	HIV Prevention Activities_Health Department Based	6NU62PS924568-05			1,295,848	168,718
	93.945	Assistance Programs for Chronic Disease Prevention and Control	VARIOUS			418,073	61,454
	93.946	Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	VARIOUS			493,972	7,100
	93.958	Block Grants for Community Mental Health Services	VARIOUS			5,720,713	3,338,877
	93.958	COVID-19 Block Grants for Community Mental Health Services	VARIOUS			7,172,008	4,247,693
	93.959	Block Grants for Prevention and Treatment of Substance Abuse	VARIOUS			15,369,887	10,704,571
	93.959	COVID-19 Block Grants for Prevention and Treatment of Substance Abuse	VARIOUS			8,773,532	5,949,595
	93.967	CDC's Collaboration with Academia to Strengthen Public Health	VARIOUS			433,330	392,026
	93.977	COVID-19 Preventive Health Services_Sexually Transmitted Diseases Control Grants	6NH25PS005169-04			1,815,109	1,506,674
	93.977	Preventive Health Services_Sexually Transmitted Diseases Control Grants	VARIOUS			1,031,698	376,366
	93.991	Preventive Health and Health Services Block Grant	1NB01OT009470-01			1,434,416	1,239,560
	93.994	Maternal and Child Health Services Block Grant to the States	1B04MC45247-01			5,146,736	1,634,716
	84.181A	Special Education-Grants for Infants and Families	H181A200111			6,039,254	4,462,051
Health and Human Services, Department of Total						3,966,516,006	232,283,868
Judicial Branch							
	16.589	Rural Domestic Violence, Dating Violence, Sexual Assault, and Stalking Assistance Program	15JOVW-21-GG-0082-RURA	Utah Domestic Violence Coalition(15JOVW-21-GG-0082-RURA)		60,724	-
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			5,792,027	-
	93.586	State Court Improvement Program	VARIOUS			384,812	-
	93.597	Grants to States for Access and Visitation Programs	1901UTSAVP			100,000	-
Judicial Branch Total						6,337,563	-

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Labor Commission							
	14.401	Fair Housing Assistance Program_State and Local	FF208K208003			142,300	-
	17.005	Compensation and Working Conditions	VARIOUS			93,455	-
	17.503	Occupational Safety and Health_State Program	VARIOUS			1,641,693	-
	17.504	Consultation Agreements	VARIOUS			734,670	-
	30.001	Employment Discrimination_Title VII of the Civil Rights Act of 1964	EEOC45310021C0027			338,000	-
Labor Commission Total						2,950,118	-
Natural Resources, Department of							
	10.025	Plant and Animal Disease, Pest Control, and Animal Care	VARIOUS			58,333	-
	10.664	Cooperative Forestry Assistance	VARIOUS			3,666,098	407,598
	10.675	Urban and Community Forestry Program	VARIOUS			19,945	-
	10.676	Forest Legacy Program	VARIOUS			89,310	-
	10.680	Forest Health Protection	VARIOUS			1,179	-
	10.691	Good Neighbor Authority	VARIOUS			4,330,325	-
	10.698	State & Private Forestry Cooperative Fire Assistance	22-DG11046013-624			65,088	-
	10.703	Cooperative Fire Protection Agreement	VARIOUS			122,871	-
	10.716	Infrastructure Investment and Jobs Act Prescribed Fire/Fire Recovery	22-GN-11041000-022			10,838	-
	10.717	Infrastructure Investment and Jobs Act Restoration/Revegetation	22-GN-11040700-018			26,057	-
	10.720	Infrastructure Investment and Jobs Act Community Wildfire Defense Grants	VARIOUS			219,553	-
	10.902	Soil and Water Conservation	VARIOUS			96,008	-
	10.904	Watershed Protection and Flood Prevention	NR198D43XXXXC006			170,000	-
	10.912	Environmental Quality Incentives Program	NR208D43XXXXC004			141,022	-
	10.931	Agricultural Conservation Easement Program	NR228D43XXXXC016			13,002	-
	10.932	Regional Conservation Partnership Program	NR188D43XXXXC015			1,923	-
	11.307	Economic Adjustment Assistance	ED22HDQ3070019			122,122	54,634
	12.632	Legacy Resource Management Program	VARIOUS			99,399	-
	15.073	Earth Mapping Resources Initiative	G22AC00608-00			32,638	-
	15.224	Cultural and Paleontological Resources Management	VARIOUS			5,387	-
	15.225	Recreation Resource Management	L20AC00085			30,532	-
	15.228	BLM Wildland Urban Interface Community Fire Assistance	VARIOUS			5,929	-
	15.233	Forests and Woodlands Resource Management	VARIOUS			9,604,711	-
	15.236	Environmental Quality and Protection Resource Management	L17AC000178			1,100,895	-
	15.244	Fisheries and Aquatic Resources Management	L20AC00194			37,344	-
	15.246	Threatened and Endangered Species	L22AC00463			57,771	-
	15.247	Wildlife Resource Management	L20AC00243			104,168	-
	15.250	Regulation of Surface Coal Mining and Surface Effects of Underground Coal Mining	S22AP0005700001-G310			1,995,287	-
	15.252	Abandoned Mine Land Reclamation (AMLR)	VARIOUS			3,121,440	-
	15.504	Title XVI Water Reclamation and Reuse	VARIOUS			604,892	-
	15.507	WaterSMART (Sustaining and Manage America's Resources for Tomorrow)	R19AP00230			79,669	-
	15.517	Fish and Wildlife Coordination Act	VARIOUS			197,280	-
	15.524	Recreation Resources Management	VARIOUS			3,693,050	-
	15.529	Upper Colorado and San Juan River Basins Endangered Fish Recovery	VARIOUS			1,550,417	-

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	15.535	Upper Colorado River Basin Fish and Wildlife Mitigation	VARIOUS			179,415	-
	15.557	Desert and Southern Rockies Landscape Conservation Cooperatives	R22AP00062-00			97,316	-
	15.605	Sport Fish Restoration	VARIOUS			7,522,072	-
	15.608	Fish and Wildlife Management Assistance	VARIOUS			678,861	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS			13,497,357	-
	15.615	Cooperative Endangered Species Conservation Fund	VARIOUS			6,570,116	-
	15.631	Partners for Fish and Wildlife	VARIOUS			482,694	-
	15.634	State Wildlife Grants	VARIOUS			811,481	-
	15.655	Migratory Bird Monitoring, Assessment and Conservation	F18AC00820			53,770	-
	15.657	Endangered Species Conservation Recovery Implementation Funds	F22AP02561			250,670	-
	15.807	Earthquake Hazards Reduction Program	G23AP00051; G22AP00313			48,233	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G20AC00389			2,297	-
	15.810	National Cooperative Geologic Mapping	G21AC10880-01; G22AC00383-C			334,408	20,000
	15.814	National Geological and Geophysical Data Preservation	G22AP00275			243,862	-
	15.916	Outdoor Recreation_Acquisition, Development and Planning	VARIOUS			1,092,734	-
	15.944	Natural Resource Stewardship	P21AC11363-00; P23AC00526			6,037	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P22AC00931-00			7,694	-
	15.954	National Park Service Conservation, Protection, Outreach, and Education	VARIOUS			28,197	-
	15.980	National Ground-Water Monitoring Network	G22AC00120			22,819	-
	20.219	Recreational Trails Program	VARIOUS			1,777,425	-
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			16,822,603	-
	66.433	State Underground Water Source Protection	G00842619			111,000	-
	66.461	Regional Wetland Program Development Grants	95811100; 95811000; 9581080C			213,601	-
	66.605	Performance Partnership Grants	VARIOUS			40,015	-
	81.041	State Energy Program	22EE001973			502,970	12,396
	81.041	State Energy Program (Loans - Bgn Balance)	VARIOUS			753,907	-
	81.136	Long-Term Surveillance and Maintenance	DE-LM0000461			375,251	-
	97.012	Boating Safety Financial Assistance	3311FA110149			1,346,967	-
	97.039	Hazard Mitigation Grant	FM5317-12F			94,452	-
	97.041	National Dam Safety Program	VARIOUS			117,741	-
Natural Resources, Department of Total						85,560,448	494,628
Public Safety, Department of							
	16.000	Department of Justice	None Provided	Salt Lake Metro/DEA	None Provided	138,685	-
	16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	2019-NE-BX-0001			92,326	92,326
	16.741	DNA Backlog Reduction Program	VARIOUS			1,321,019	-
	16.742	Paul Coverdell Forensic Sciences Improvement Grant Program	VARIOUS			267,414	17,607
	16.833	National Sexual Assault Kit Initiative	2020-AK-BX-0028			283,271	-
	20.600	State and Community Highway Safety	VARIOUS			3,751,711	1,105,754
	20.614	National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants	VARIOUS			95,006	-
	20.616	National Priority Safety Programs	VARIOUS			2,274,282	463,827

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State Entity	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	20.703	Interagency Hazardous Materials Public Sector Training and Planning Grants	VARIOUS			471,213	18,954
	20.706	Pipeline Emergency Response Grant (PERG)	693JK32240005PERG			9,332	-
	95.001	High Intensity Drug Trafficking Areas Program	VARIOUS			848,124	362,771
	97.000	Department of Homeland Security	1875RR9975	State of California	1875RR9975	503,873	503,873
	97.000	Department of Homeland Security	1877RR9972	State of Oregon	1877RR9972	15,777	15,777
	97.000	Department of Homeland Security	2130RR10552	State of Montana	2130RR10552	239,616	239,616
	97.000	Department of Homeland Security	2130RR10606	State of Montana	2130RR10606	158,799	158,799
	97.008	Non-Profit Security Program	VARIOUS			728,511	728,511
	97.023	Community Assistance Program State Support Services Element (CAP-SSSE)	VARIOUS			229,530	-
	97.036	COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	4525DRUTP1SUT500			99,464,198	99,177,060
	97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	VARIOUS			6,109,515	5,983,318
	97.039	COVID-19 Hazard Mitigation Grant	4525DRUTP5SUT500			366,471	30,824
	97.039	Hazard Mitigation Grant	VARIOUS			568,688	568,688
	97.042	Emergency Management Performance Grants	VARIOUS			6,434,758	1,940,915
	97.045	Cooperating Technical Partners	VARIOUS			3,064,864	-
	97.046	Fire Management Assistance Grant	VARIOUS			865,573	865,573
	97.047	Pre-Disaster Mitigation	VARIOUS			5,586,052	4,831,493
	97.067	Homeland Security Grant Program	VARIOUS			2,990,194	2,540,129
	97.082	Earthquake Consortium	VARIOUS			35,362	18,960
	97.132	Financial Assistance for Countering Violent Extremism	EMW2020GR00179			52,680	22,350
Public Safety, Department of Total						136,966,844	119,687,125
Student Assistance Programs							
	84.032	Federal Family Education Loans Reinsurance - Beginning Guarantee Amount	VARIOUS			489,194,311	-
	84.032	Federal Family Education Loans Reinsurance - Guarantees Made	VARIOUS			49,388,687	-
	84.032	Student Loan Guarantee Program Fees	VARIOUS			738,846	-
	84.032	Student Loan Purchase Program, Net	VARIOUS			6	-
Student Assistance Programs Total						539,321,850	-
Tax Commission							
	15.427	Federal Oil and Gas Royalty Management State and Tribal Coordination	D22AC00100-00			612,816	-
Tax Commission Total						612,816	-
Transportation, Department of							
	20.106	Airport Improvement Program	VARIOUS			381,227	-
	20.200	Highway Research and Development Program	VARIOUS			1,962,026	-
	20.205	COVID-19 Highway Planning and Construction	VARIOUS			48,103,194	-
	20.205	Highway Planning and Construction	VARIOUS			426,886,879	7,329,988
	20.215	Highway Training and Education	VARIOUS			147,419	-
	20.218	Motor Carrier Safety Assistance	VARIOUS			4,442,843	-
	20.237	Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	VARIOUS			1,335,562	-
	20.505	Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	VARIOUS			1,581,682	1,631,256
	20.509	COVID-19 Formula Grants for Rural Areas	4UT34			172,895	172,895
	20.509	Formula Grants for Rural Areas	VARIOUS			11,467,690	10,442,583

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	20.513	Enhanced Mobility of Seniors and Individuals with Disabilities	VARIOUS			533,692	510,951
	20.526	Bus and Bus Facilities Formula Program	VARIOUS			10,567,863	10,567,863
	20.528	Rail Fixed Guideway Public Transportation System State Safety Oversight Formula Grant Program	VARIOUS			354,011	-
	20.934	Nationally Significant Freight and Highway Projects	55727			399,143	399,143
Transportation, Department of Total						508,336,126	31,054,679
Utah National Guard							
	12.400	Military Construction, National Guard	VARIOUS			9,457,048	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1001A			18,319,771	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1001CD			555,719	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1002			3,982,310	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1003			1,459,242	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1004			323,978	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1005			1,852,056	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1007			2,153,023	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1010			131,103	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1011			36,896	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1014			92,670	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1015			7,073	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1021			2,406,176	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1024			2,537,228	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1040			46,997	-
	12.401	National Guard Military Operations and Maintenance (O&M) Projects	W911YP-1041			914,027	-
	16.000	Department of Justice	VARIOUS			5,350,434	-
Utah National Guard Total						49,625,751	-
Veterans' and Military Affairs, Department of							
	64.000	Department of Veterans Affairs	V101 (223C) P-5459			200,219	-
	64.012	Veterans Prescription Service	VA259-14-D-0317			95,817	-
	64.015	Veterans State Nursing Home Care	None Provided			43,236,266	43,236,266
	64.053	Payments To States For Programs To Promote The Hiring And Retention Of Nurses At State Veterans Homes	None Provided			95,400	-
	64.101	Burial Expenses Allowance for Veterans	None Provided			246,837	-
Veterans' and Military Affairs, Department of Total						43,874,539	43,236,266
Workforce Services, Department of							

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	10.433	Rural Housing Preservation Grants (Loans Beg Balance)	(blank)			1,755,551	-
	10.447	The Rural Development (RD) Multi-Family Housing Revitalization Demonstration Program (MPR) (Loans - Beg Balance)	(blank)			3,820,818	-
	10.447	The Rural Development (RD) Multi-Family Housing Revitalization Demonstration Program (MPR) (Loans Made)	(blank)			44,142	-
	10.551	COVID-19 Supplemental Nutrition Assistance Program	VARIOUS			198,234,599	-
	10.551	Supplemental Nutrition Assistance Program	VARIOUS			317,352,981	-
	10.561	COVID-19 State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	VARIOUS			1,312,217	-
	10.561	State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	VARIOUS			25,091,736	-
	10.649	COVID-19 Pandemic EBT Administrative Costs	VARIOUS			1,264,394	-
	14.228	Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	VARIOUS			6,365,817	6,078,805
	14.228	COVID-19 Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	B-20-DW-49-0002			517,681	469,991
	14.230	Rental Housing Rehabilitation (Loans - Bgn Balance)	(blank)			241,862	-
	14.231	COVID-19 Emergency Solutions Grant Program	E-20-DW-49-0001			1,261,328	684,677
	14.231	Emergency Solutions Grant Program	E-22-DC-49-0001			1,350,099	1,111,694
	14.239	COVID-19 Home Investment Partnerships Program	M21-SP490100			73,176	-
	14.239	Home Investment Partnerships Program	Program Income			6,099,192	-
	14.239	Home Investment Partnerships Program	VARIOUS			416,339	-
	14.239	Home Investment Partnerships Program (Loans - Bgn Balance)	(blank)			82,324,472	-
	14.239	Home Investment Partnerships Program (Loans Made)	(blank)			4,814,783	-
	14.241	Housing Opportunities for Persons with AIDS	VARIOUS			318,478	309,276
	14.267	Continuum of Care Program	VARIOUS			399,331	-
	14.275	Housing Trust Fund	VARIOUS			45,857	-
	14.275	Housing Trust Fund (Loans - Bgn Balance)	(blank)			11,359,928	-
	14.275	Housing Trust Fund (Loans Made)	(blank)			4,360,504	-
	17.002	Labor Force Statistics	VARIOUS			1,237,886	-
	17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS	Minnesota Department of Employment and Economic Development	VARIOUS	237,140	-
	17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS	The Colorado Department of Labor and Employment	VARIOUS	710,832	-
	17.207	Employment Service/Wagner-Peyser Funded Activities	VARIOUS			5,878,268	-
	17.225	COVID-19 Unemployment Insurance	VARIOUS			1,433,206	-
	17.225	Unemployment Insurance	State Funded Unemployment			218,750,191	-
	17.225	Unemployment Insurance	VARIOUS			27,618,690	696,699
	17.245	Trade Adjustment Assistance	VARIOUS			250,235	-
	17.258	WIOA Adult Program	VARIOUS			5,065,188	-
	17.259	WIOA Youth Activities	VARIOUS			3,367,663	-
	17.271	Work Opportunity Tax Credit Program (WOTC)	VARIOUS			317,972	-
	17.273	Temporary Labor Certification for Foreign Workers	VARIOUS			357,524	-
	17.278	WIOA Dislocated Worker Formula Grants	VARIOUS			2,824,252	-
	17.285	Apprenticeship USA Grants	AP-29333-16-55-A-49			117,344	-
	17.801	Disabled Veterans' Outreach Program (DVOP)	VARIOUS			1,248,252	-

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State Entity	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Davis County	VARIOUS	4,160,061	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Salt Lake City	VARIOUS	6,005,858	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Salt Lake County	VARIOUS	12,766,867	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS	Utah County	VARIOUS	10,658,845	-
	21.023	COVID-19 Emergency Rental Assistance Program	VARIOUS			98,939,082	1,447,701
	21.026	COVID-19 Homeowner Assistance Fund	HAFP-0100			12,310,491	12,076,811
	21.027	COVID-19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS	SLFRP3929			34,014,751	33,926,494
	81.042	Weatherization Assistance for Low-Income Persons	VARIOUS			3,881,807	3,299,186
	84.126	Rehabilitation Services_Vocational Rehabilitation Grants to States	VARIOUS			547	-
	84.187	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			555,156	-
	93.369	ACL Independent Living State Grants	VARIOUS			337,667	337,667
	93.558	COVID-19 Temporary Assistance for Needy Families	2101UTTANFC6			7,334,784	-
	93.558	Temporary Assistance for Needy Families	VARIOUS			42,929,913	15,666,744
	93.566	Refugee and Entrant Assistance_State Administered Programs	VARIOUS			12,839,092	7,185,751
	93.568	COVID-19 Low-Income Home Energy Assistance	VARIOUS			28,281,015	477,922
	93.568	Low-Income Home Energy Assistance	VARIOUS			27,615,035	13,902,002
	93.569	Community Services Block Grant	VARIOUS			3,836,877	3,621,811
	93.569	COVID-19 Community Services Block Grant	2001UTCSC3			2,100,350	2,100,350
	93.575	Child Care and Development Block Grant	VARIOUS			89,361,771	16,934,569
	93.575	COVID-19 Child Care and Development Block Grant	VARIOUS			270,395,682	4,286,950
	93.596	Child Care Mandatory and Matching Funds of the Child Care and Development Fund	VARIOUS			38,278,523	-
	93.600	Head Start	VARIOUS			89,865	-
	94.013	Volunteers in Service to America	11VSPUT001			17,015	-
	96.000	Social Security Administration	VARIOUS			2,456,162	-
	96.001	Social Security_Disability Insurance	VARIOUS			14,442,542	-
	96.008	Social Security - Work Incentives Planning and Assistance Program	WIP21050554			145,250	-
	84.126A	Rehabilitation Services_Vocational Rehabilitation Grants to States	VARIOUS			32,762,402	1,541,761
	84.177B	Rehabilitation Services_Independent Living Services for Older Individuals Who are Blind	VARIOUS			224,603	224,603
	84.187A	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			140,912	-
	84.187B	Supported Employment Services for Individuals with the Most Significant Disabilities	VARIOUS			110,094	-
Workforce Services, Department of Total						1,695,232,947	126,381,464
PRIMARY GOVERNMENT Total						8,142,426,733	1,435,090,329
COMPONENT UNITS							
Bridgerland Technical College							
	11.303	Economic Development_Technical Assistance	ED22DEN3030042	Utah Advanced Materials & Manufacturing Initiative	ED22DEN3030042	1,510	-
	47.076	Education and Human Resources	1902568	Education Development Center, Inc.	1902568	2,670	-
	47.076	Education and Human Resources	2000786			69,431	-
	47.076	Education and Human Resources	2100322			94,148	-
	47.076	Education and Human Resources	2202090			100,577	-
	84.063	Federal Pell Grant Program	VARIOUS			884,299	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201354			644,971	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201572			184,717	-

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Bridgerland Technical College Total							1,982,323	-
Davis Technical College								
	84.007	Federal Supplemental Educational Opportunity Grants	E-P007A167112			48,622	-	
	84.033	Federal Work-Study Program	E-P033A167112			11,427	-	
	84.063	Federal Pell Grant Program	E-P063P163839			1,364,884	-	
	84.425F	COVID-19 Education Stabilization Fund	P-425F201772			891,193	-	
Davis Technical College Total							2,316,126	-
Dixie Technical College								
	84.063	Federal Pell Grant Program	P063P186204			867,221	-	
Dixie Technical College Total							867,221	-
Mountainland Technical College								
	84.007	Federal Supplemental Educational Opportunity Grants	P007A208959			5,976	-	
	84.063	Federal Pell Grant Program	P063P205818			926,197	-	
	84.425E	COVID-19 Education Stabilization Fund	P425F204262			619,568	-	
	84.425F	COVID-19 Education Stabilization Fund	P425E204777			511,357	-	
Mountainland Technical College Total							2,063,098	-
Ogden-Weber Technical College								
	17.274	Youthbuild	VARIOUS			616,999	-	
	84.007	Federal Supplemental Educational Opportunity Grants	P007A226314			51,848	-	
	84.033	Federal Work-Study Program	P033A226314			17,841	-	
	84.048	Career and Technical Education -- Basic Grants to States	AN-400-727	USBE	AN-400-727	42,945	-	
	84.063	Federal Pell Grant Program	P063P224239			1,433,160	-	
	94.006	AmeriCorps	VARIOUS	YOUTHBUILD USA	VARIOUS	117,472	-	
	84.425E	COVID-19 Education Stabilization Fund	P425F201274			1,228,435	-	
	84.425F	COVID-19 Education Stabilization Fund	P425E202491			177,723	-	
Ogden-Weber Technical College Total							3,686,423	-
Salt Lake Community College								
	11.805	MBDA Business Center	MB220BD8050270			144,141	-	
	47.050	Geosciences	2012067			69,591	-	
	47.076	Education and Human Resources	VARIOUS	Penn State University	VARIOUS	15,168	-	
	47.076	Education and Human Resources	VARIOUS			332,360	-	
	84.007	Federal Supplemental Educational Opportunity Grants	VARIOUS			1,088,246	-	
	84.033	Federal Work-Study Program	VARIOUS			328,381	-	
	84.063	Federal Pell Grant Program	VARIOUS			19,523,159	-	
	84.268	Federal Direct Student Loans	VARIOUS			7,155,070	-	
	94.006	COVID-19 AmeriCorps	None Provided			132,564	-	
	84.031A	Higher Education_Institutional Aid	P031A160253			85,951	-	
	84.042A	TRIO_Student Support Services	VARIOUS			673,516	-	
	84.044A	TRIO_Talent Search	P044A210488-22			272,700	-	
	84.335A	Child Care Access Means Parents in School	P335A180290			185,962	-	
	84.425E	COVID-19 Education Stabilization Fund	P425E200941			4,040,409	-	
	84.425F	COVID-19 Education Stabilization Fund	P425F201700			5,446,032	-	
	84.425M	COVID-19 Education Stabilization Fund	P425M200281			1,476,059	-	
Salt Lake Community College Total							40,969,309	-

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Snow College							
	10.664	Cooperative Forestry Assistance	PA-11041000-0004			151,026	-
	47.076	Education and Human Resources	1601397			62,213	-
	84.033	Federal Work-Study Program	P033A194212			122,116	-
	84.042	TRIO_Student Support Services	P063P202353			432,138	-
	84.047	TRIO_Upward Bound	P042A200221			351,132	-
	84.063	Federal Pell Grant Program	P047A170834			6,669,149	-
	84.268	Federal Direct Student Loans	VARIOUS			(15,193)	-
	84.425E	COVID-19 Education Stabilization Fund	P425F201257			2,344,045	-
	84.425F	COVID-19 Education Stabilization Fund	P425E200877			600	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200275			418,222	-
Snow College Total						10,535,448	-
Southern Utah University							
	10.000	Department of Agriculture	13-MU-11040700-023			6,990	-
	10.069	Conservation Reserve Program	22-JV-11221632	The Corps Network	22-JV-11221632	122,664	-
	10.318	Women and Minorities in Science, Technology, Engineering, and Mathematics Fields	2018-38503-28803			563	-
	10.558	Child and Adult Care Food Program	VARIOUS			314,132	-
	10.664	Cooperative Forestry Assistance	VARIOUS			105,625	-
	10.675	Urban and Community Forestry Program	VARIOUS			267,621	-
	10.699	Partnership Agreements	19-CS-11242305-075			304,986	-
	10.699	Partnership Agreements	22-CS-11221632-038			104,101	-
	10.717	Infrastructure Investment and Jobs Act Restoration/Revegetation	23-PA-11040700			56,222	-
	11.024	BUILD TO SCALE	ED21HDQ0240093	Utah Tech University	ED21HDQ0240093	226,232	-
	15.224	Cultural and Paleontological Resources Management	VARIOUS			25,975	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	VARIOUS			20,803	-
	15.243	BLM Youth Conservation	VARIOUS			449,005	-
	15.246	Threatened and Endangered Species	L22A00591-00	University of Utah	L22A00591-00	5,031	-
	15.247	Wildlife Resource Management	L20AC00203			18,085	-
	15.676	Youth Engagement, Education, and Employment	F23AC01526			1,471	-
	15.676	Youth Engagement, Education, and Employment	FWS_IIC_2023	The Corps Network	FWS_IIC_2023	177,390	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G20AC00209			9,992	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	21-PA-11040800-0008			170,513	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	VARIOUS			1,694,477	-
	17.268	H-1B Job Training Grants	HG-34414-20-60-A-49			545,016	-
	19.415	Professional and Cultural Exchange Programs - Citizen Exchanges	SECAGD21CA3071	Eurasia Foundation	SECAGD21CA3071	24,979	-
	43.000	National Aeronautics and Space Administration	VARIOUS	University of Utah	VARIOUS	31,475	-
	45.149	Promotion of the Humanities_Division of Preservation and Access	PD-280940-21			1,409	-
	47.050	Geosciences	431415-0005			23,956	-
	84.007	Federal Supplemental Educational Opportunity Grants	P007AXX4213			427,075	-
	84.033	Federal Work-Study Program	P033AXX4213			311,622	-
	84.038	Federal Perkins Loan Program	P038A094213			21,473	-
	84.042	TRIO_Student Support Services	P042AXX0265			351,268	-
	84.044	TRIO_Talent Search	P044AXX0212			326,942	-

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	84.047	TRIO_ Upward Bound	P047AXX0257			474,579	-
	84.063	Federal Pell Grant Program	P063PXX2352			17,386,006	-
	84.268	Federal Direct Student Loans	VARIOUS			23,455,939	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325A170003	UNIVERSITY OF FLORIDA	H325A170003	9,642	-
	84.335	Child Care Access Means Parents in School 22-26	P335A220057			295,373	-
	93.211	Telehealth Programs	GA1RH33544	SW Utah CHC, Four Corners BH, Utah Support A for R/ GA1RH33544		191,137	-
	93.600	Head Start	08CH010810-05			2,131,845	-
	93.600	Head Start	08CH1057-05			3,808,432	-
	93.912	COVID-19 Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	2326419	State of Utah Dept of Health and Human Services	2326419	945	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	10065247-01-UCRH	University of Utah	10065247-01-UCRH	68,013	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	A03833	State of Utah Dept of Health and Human Services	A03833	36,387	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	GA1RH39600-01-00	Utah Rural Opioid Healthcare Consortium	GA1RH39600-01-00	460,601	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	H7N45755	Health Resources & Services Administration	H7N45755	93,786	-
	84.335A	Child Care Access Means Parents in School	P335AXX0143			22,957	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201490			181,619	-
	84.425F	COVID-19 Education Stabilization Fund	P425F202127			2,869,462	-
	84.425M	COVID-19 Education Stabilization Fund	P425M201033			19,423	-
Southern Utah University Total						57,653,239	-
Southwest Technical College							
	84.063	Federal Pell Grant Program	VARIOUS			480,382	-
Southwest Technical College Total						480,382	-
Tooele Technical College							
	84.063	Federal Pell Grant Program	P063P17041915			205,616	-
Tooele Technical College Total						205,616	-
Uintah Basin Technical College							
	11.307	Economic Adjustment Assistance	05-79-06073			411,728	-
	84.063	Federal Pell Grant Program	None Provided			129,500	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	1H79SM084240-01			32,127	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201749			347,539	-
Uintah Basin Technical College Total						920,894	-
University Of Utah							
	10.000	Department of Agriculture	VARIOUS			202,483	5,137
	10.001	Agricultural Research_Basic and Applied Research	VARIOUS			(2,970)	-
	10.309	Specialty Crop Research Initiative	133336 SPC001673	WASHINGTON STATE UNIVERSITY	133336 SPC001673	193,377	-
	10.309	Specialty Crop Research Initiative	C0565B-F	OREGON STATE UNIVERSITY	C0565B-F	53,800	-
	10.310	Agriculture and Food Research Initiative (AFRI)	025877A	IOWA STATE UNIVERSITY	025877A	5,860	-

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	10.310	Agriculture and Food Research Initiative (AFRI)	1319858-G003955	WASHINGTON STATE UNIVERSITY	1319858-G003955	29,630	-
	10.310	Agriculture and Food Research Initiative (AFRI)	ASUB00000697	ARIZONA STATE UNIVERSITY	ASUB00000697	60,357	-
	10.310	Agriculture and Food Research Initiative (AFRI)	VARIOUS			111,799	7,749
	10.674	Wood Utilization Assistance	20-DG-11046000-615			67,419	-
	10.680	Forest Health Protection	VARIOUS			114,938	-
	11.000	Department of Commerce	ED20HDQ0200017			217,808	-
	11.024	BUILD TO SCALE	ED22HDQ0240180			40,768	-
	11.300	COVID-19 Investments for Public Works and Economic Development Facilities	05-79-06050			130,237	-
	11.431	Climate and Atmospheric Research	1561199 PO:1001579165	University of Colorado at Boulder	1561199 PO:1001579165	25,746	-
	11.431	Climate and Atmospheric Research	VARIOUS			187,660	-
	11.431	COVID-19 Climate and Atmospheric Research	NA21OAR4310231			26,051	-
	11.431	COVID-19 Climate and Atmospheric Research	NA21OAR4310232			109,062	-
	11.432	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	A22-0310-S004	UNIVERSITY OF ALABAMA	A22-0310-S004	70,226	-
	11.459	Weather and Air Quality Research	VARIOUS			257,002	11,730
	11.468	Applied Meteorological Research	TASK ORDER S2020-144A	SYNOPTIC DATA CORPORATION	TASK ORDER S2020-144A	(1,138)	-
	11.468	Applied Meteorological Research	VARIOUS			138,732	-
	11.609	Measurement and Engineering Research and Standards	VARIOUS			164,571	-
	11.611	Manufacturing Extension Partnership	VARIOUS			1,470,816	988,221
	12.000	COVID-19 Department of Defense	PO 2004757094	JOHNS HOPKINS UNIVERSITY	PO 2004757094	231,071	-
	12.000	Department of Defense	10045354	AMERICAN BURN ASSOCIATION	10045354	47,546	-
	12.000	Department of Defense	10056182	OBLATE OPTICS INC	10056182	448	-
	12.000	Department of Defense	10057563	NEVADA NANOTECH SYSTEMS INC	10057563	76,871	-
	12.000	Department of Defense	10058508	ICONIC AIR	10058508	24,004	-
	12.000	Department of Defense	10058891	TRAIL OF BITS	10058891	46,362	-
	12.000	Department of Defense	10060777	QUESTEK INNOVATIONS	10060777	(3,137)	-
	12.000	Department of Defense	10066798	COMBUSTION RESOURCES PARTNERS	10066798	10,465	-
	12.000	Department of Defense	1(GG012664)	COLUMBIA UNIVERSITY	1(GG012664)	(90,391)	-
	12.000	Department of Defense	1013370_UUT	OREGON HEALTH & SCIENCE UNIVERSITY	1013370_UUT	63,137	-
	12.000	Department of Defense	4666 PO953258 HJF65544	HENRY M. JACKSON FNDR ADVNCMNT MIL MED	4666 PO953258 HJF65544	501,481	-
	12.000	Department of Defense	86741105540-18592	UNIVERSITY OF IL AT URBANA-CHAMPAIGN	86741105540-18592	131,729	-
	12.000	Department of Defense	AWD00004728-2	UNIVERSITY OF PITTSBURGH	AWD00004728-2	486,559	-
	12.000	Department of Defense	CS-2018-0009	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	CS-2018-0009	266,827	-
	12.000	Department of Defense	D16PC00183-UTAH	RNET TECHNOLOGIES INC	D16PC00183-UTAH	2,141	-
	12.000	Department of Defense	FP00009533_SA004	VIRGINIA COMMONWEALTH UNIVERSITY	FP00009533_SA004	212,383	-
	12.000	Department of Defense	HR00112290092-S-03	LUM.AI LLC	HR00112290092-S-03	64,673	-
	12.000	Department of Defense	L0133 W913E521C006	UNIVERSITY OF NEW HAMPSHIRE	L0133 W913E521C006	50,249	-
	12.000	Department of Defense	NONE	BOSTON CHILDREN'S HOSPITAL	NONE	8,706	-
	12.000	Department of Defense	NONE	ONCOLEXIS THERAPEUTICS INC	NONE	16,260	-
	12.000	Department of Defense	PO 100352	CPS TECHNOLOGIES CORP	PO 100352	86,500	-
	12.000	Department of Defense	PO 13367	ENGINEERING + SOFTWARE SYSTEM SOLUTIONS	PO 13367	3,077	-
	12.000	Department of Defense	PO 2022-GS-028	MULTILINGUAL SOLUTIONS INC	PO 2022-GS-028	25,153	-
	12.000	Department of Defense	PO# US4E - 4501630622	PHILIPS HEALTHCARE	PO# US4E - 4501630622	133,834	-
	12.000	Department of Defense	S-200-132-01	UES INC	S-200-132-01	33,157	-
	12.000	Department of Defense	UNIV61654 PO# 21035725	VANDERBILT UNIVERSITY	UNIV61654 PO# 21035725	13,079	-
	12.000	Department of Defense	WSU#16368	WICHITA STATE UNIVERSITY	WSU#16368	116,248	-
	12.000	Department of Defense	WU-21-264 / PO # ST00001756	WASHINGTON UNIVERSITY IN ST LOUIS	WU-21-264 / PO # ST00001	17,188	-
	12.000	Department of Defense	VARIOUS	APPLIED RESEARCH ASSOCIATES INC	VARIOUS	79,032	-
	12.000	Department of Defense	VARIOUS	COGNITECH CORP	VARIOUS	214,843	-
	12.000	Department of Defense	VARIOUS	ESPIRA Total	VARIOUS	4,046	-
	12.000	Department of Defense	VARIOUS	INNOSYS INC.	VARIOUS	74,734	-
	12.000	Department of Defense	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	7,581	-

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	12.000	Department of Defense	VARIOUS	MILITARY & HEALTH RESEARCH FOUNDATION	VARIOUS	(9,142)	-
	12.000	Department of Defense	VARIOUS	ROGUE SPACE SYSTEMS CORP	VARIOUS	197,585	-
	12.000	Department of Defense	VARIOUS			1,118,178	83,120
	12.300	Basic and Applied Scientific Research	10054228	TOUCHLIGHT GENETICS LIMITED	10054228	123,566	-
	12.300	Basic and Applied Scientific Research	2002694588	JOHNS HOPKINS UNIVERSITY	2002694588	(32)	-
	12.300	Basic and Applied Scientific Research	088513-16628	UNIVERSITY OF IL AT URBANA-CHAMPAIGN	088513-16628	(27,096)	-
	12.300	Basic and Applied Scientific Research	2103377-01	STEVENS INSTITUTE OF TECHNOLOGY	2103377-01	100,401	-
	12.300	Basic and Applied Scientific Research	VARIOUS	NATIONAL MARROW DONOR PROGRAM	VARIOUS	10,482	-
	12.300	Basic and Applied Scientific Research	VARIOUS	UNIVERSITY OF MONTANA	VARIOUS	7,566	-
	12.300	Basic and Applied Scientific Research	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	169,375	-
	12.300	Basic and Applied Scientific Research	VARIOUS	VANDERBILT UNIVERSITY	VARIOUS	138,755	-
	12.300	Basic and Applied Scientific Research	VARIOUS			1,616,308	25,103
	12.330	Science, Technology, Engineering & Mathematics (STEM) Education, Outreach and Workforce Program	N00014-23-1-2240			5,088	-
	12.357	ROTC Language and Culture Training Grants	VARIOUS	INSTITUTE OF INTERNATIONAL EDUCATION	VARIOUS	492,414	-
	12.420	COVID-19 Military Medical Research and Development	W81XWH-21-1-0050	INTERMOUNTAIN HEALTHCARE	W81XWH-21-1-0050	25,132	-
	12.420	Military Medical Research and Development	937	UNIVERSITY OF WISCONSIN-MADISON	937	72,716	-
	12.420	Military Medical Research and Development	12929sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	12929sc	54,174	-
	12.420	Military Medical Research and Development	1562262 / PO# 1001679493	University of Colorado at Boulder	1562262 / PO# 1001679493	219,537	-
	12.420	Military Medical Research and Development	16-0231/2300179	MASSACHUSETTS EYE AND EAR INFIRMARY	16-0231/2300179	16,662	-
	12.420	Military Medical Research and Development	2023-875-PHS	WESTERN INST FOR VETERANS RESEARCH	2023-875-PHS	75,480	-
	12.420	Military Medical Research and Development	35-5234-2005-001	UNIVERSITY OF NEBRASKA MEDICAL CENTER	35-5234-2005-001	72,411	-
	12.420	Military Medical Research and Development	365-101080-110622	WAKE FOREST UNIVERSITY	365-101080-110622	5,218	-
	12.420	Military Medical Research and Development	MSRC-FY18-04	DENVER RESEARCH INSTITUTE	MSRC-FY18-04	125,676	80,707
	12.420	Military Medical Research and Development	OS00000797	UNIVERSITY OF MIAMI	OS00000797	65,556	-
	12.420	Military Medical Research and Development	PO GENFD0001905944	BOSTON CHILDREN'S HOSPITAL	PO GENFD0001905944	(22,676)	-
	12.420	Military Medical Research and Development	S-1579-01	THE GENEVA FOUNDATION	S-1579-01	14,659	-
	12.420	Military Medical Research and Development	UUMC-06232022	CURE HHT	UUMC-06232022	8,262	-
	12.420	Military Medical Research and Development	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	75,284	-
	12.420	Military Medical Research and Development	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	16,111	-
	12.420	Military Medical Research and Development	VARIOUS			11,713,205	2,669,917
	12.431	Basic Scientific Research	VARIOUS	BOSTON UNIVERSITY	VARIOUS	61,183	-
	12.431	Basic Scientific Research	VARIOUS			547,176	125,249
	12.617	Economic Adjustment Assistance for State Governments	ST1B605-21-04			378,464	81,103
	12.617	Economic Adjustment Assistance for State Governments	VARIOUS			(4,204)	-
	12.630	Basic, Applied, and Advanced Research in Science and Engineering	VARIOUS			74,847	74,920
	12.750	Uniformed Services University Medical Research Projects	5803 PO1029505 66552	HENRY M. JACKSON FNDR ADVNCMNT MIL MED	5803 PO1029505 66552	55,217	34,980
	12.750	Uniformed Services University Medical Research Projects	HU0001-17-1-0047			160,764	-
	12.750	Uniformed Services University Medical Research Projects	VARIOUS	THE GENEVA FOUNDATION	VARIOUS	488,318	-
	12.800	Air Force Defense Research Sciences Program	1657	BROWN UNIVERSITY	1657	297,295	-
	12.800	Air Force Defense Research Sciences Program	4500004448	BOSTON UNIVERSITY	4500004448	34,449	-
	12.800	Air Force Defense Research Sciences Program	0980 G LD226	UNIVERSITY OF CALIFORNIA LOS ANGELES	0980 G LD226	47,039	-
	12.800	Air Force Defense Research Sciences Program	FA864921P1464-UU	ELPHEL INC	FA864921P1464-UU	117,956	-
	12.800	Air Force Defense Research Sciences Program	KR 703978	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 703978	171,998	-
	12.800	Air Force Defense Research Sciences Program	S-001521	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001521	155,969	-
	12.800	Air Force Defense Research Sciences Program	VARIOUS			1,979,945	812,680
	12.910	Research and Technology Development	UU-00001	BLACKROCK MICROSYSTEMS	UU-00001	391,982	72,421

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	12.910	Research and Technology Development	X0220A-A	OREGON STATE UNIVERSITY	X0220A-A	136,025	-
	12.910	Research and Technology Development	VARIOUS			865,356	80,744
	15.000	Department of the Interior	140L5720P0022			(562)	-
	15.000	Department of the Interior	VARIOUS			76,906	-
	15.224	Cultural and Paleontological Resources Management	VARIOUS			18,948	-
	15.225	Recreation Resource Management	L17AC00029			(13)	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	L17AC00059			(1,002)	-
	15.248	National Landscape Conservation System	L22AC00379-00			9,145	-
	15.255	Science and Technology Projects Related to Coal Mining and Reclamation	S23AC00049-00			39,051	-
	15.506	Water Desalination Research and Development	R22AC00434-00			51,221	-
	15.511	Cultural Resources Management	VARIOUS			96,113	-
	15.560	SECURE Water Act Research Agreements	VARIOUS			68,604	-
	15.807	Earthquake Hazards Reduction Program	VARIOUS			33,703	-
	15.808	U.S. Geological Survey_ Research and Data Collection	VARIOUS			1,113,326	-
	15.818	Volcano Hazards Program Research and Monitoring	VARIOUS			421,229	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	VARIOUS			51,121	-
	16.000	Department of Justice	GIQ GOJPNIJ22000064			57,069	-
	16.000	Department of Justice	NONE	ASIAN ASSOCIATION OF UTAH	NONE	2,034	-
	16.525	Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	2019-WA-AX-0019			101,775	31,275
	16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	VARIOUS			199,439	-
	16.601	Corrections_Training and Staff Development	VARIOUS			141,457	-
	16.603	Corrections_Technical Assistance/Clearinghouse	22CS16GLM4			79,217	-
	19.009	Academic Exchange Programs - Undergraduate Programs	CBPSA20-UU01	WORLD LEARNING	CBPSA20-UU01	24,124	-
	19.027	Energy Governance and Reform Programs	SLMAQM20CA2433			186,553	92,183
	19.501	Public Diplomacy Programs for Afghanistan and Pakistan	SPK33022GR0059			6,870	1,516
	20.000	Department of Transportation	16050-18622	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	16050-18622	38,115	-
	20.000	Department of Transportation	38617.13/DTFH6116D00040	VANASSE HANGEN BRUSTLIN INC	38617.13/DTFH6116D00040	33,646	-
	20.000	Department of Transportation	DTNH2215C00030			5,378,918	267,030
	20.000	Department of Transportation	NONE	UTAH TRANSIT AUTHORITY	NONE	1,740	-
	20.000	Department of Transportation	VARIOUS			111,341	-
	20.205	Highway Planning and Construction	TPF-5 (435)	IOWA DEPARTMENT OF TRANSPORTATION	TPF-5 (435)	1,042	-
	20.505	Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	PO 10245517	LEIDOS	PO 10245517	2,448	-
	20.701	University Transportation Centers Program	135461 G004218	WASHINGTON STATE UNIVERSITY	135461 G004218	138,272	-
	20.701	University Transportation Centers Program	FAR0028684	NORTH DAKOTA STATE UNIVERSITY	FAR0028684	343,640	-
	20.701	University Transportation Centers Program	NITC2016-UU-44	PORTLAND STATE UNIVERSITY	NITC2016-UU-44	21,865	-
	20.701	University Transportation Centers Program	VARIOUS	PORTLAND STATE UNIVERSITY	VARIOUS	140,972	-
	43.000	National Aeronautics and Space Administration	10057082	INNONSENSE LLC	10057082	15	-
	43.000	National Aeronautics and Space Administration	20-0547	Brigham Young University	20-0547	64,990	-
	43.000	National Aeronautics and Space Administration	2021-01	CHEMTRONERGY LLC	2021-01	99,974	-
	43.000	National Aeronautics and Space Administration	NONE	University of Arizona	NONE	(1,053)	-
	43.000	National Aeronautics and Space Administration	VARIOUS	SPACE TELESCOPE SCIENCE INSTITUTE	VARIOUS	99,748	-
	43.000	National Aeronautics and Space Administration	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	97,023	-
	43.000	National Aeronautics and Space Administration	VARIOUS			188,812	-
	43.001	COVID-19 Science	KK2134	UNIVERSITY OF CALIFORNIA SANTA BARBARA	KK2134	(1,983)	-
	43.001	Science	37181-01	ROCHESTER INSTITUTE OF TECHNOLOGY	37181-01	1,405	-

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	43.001	Science	A19-0117-S006 (P0286656)	RENSELAER POLYTECHNIC INSTITUTE	A19-0117-S006 (P0286656)	60,695	-
	43.001	Science	RES512750 PO#ZDG180C	CASE WESTERN RESERVE UNIVERSITY	RES512750 PO#ZDG:	160,912	-
	43.001	Science	SUB62720162	AMERICAN MUSEUM OF NATURAL HISTORY	SUB62720162	246,072	-
	43.001	Science	SUBK00012835 PO#300624441E	University of Michigan	SUBK00012835 PO#300624	57,777	-
	43.001	Science	VARIOUS	SMITHSONIAN ASTROPHYSICAL OBSERVATORY	VARIOUS	59,013	-
	43.001	Science	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	14,389	-
	43.001	Science	VARIOUS			2,825,796	195,735
	43.002	Aeronautics	80NSSC21M0098			153,685	-
	43.008	Education	VARIOUS			923,068	716,717
	43.012	Space Technology	10637	UNIVERSITY OF CALIFORNIA BERKELEY	10637	66,962	-
	43.012	Space Technology	1607060Z10	MICHIGAN TECHNOLOGICAL UNIVERSITY	1607060Z10	443,871	(5,741)
	45.024	Promotion of the Arts_Grants to Organizations and Individuals	VARIOUS			40,793	-
	45.160	Promotion of the Humanities_Fellowships and Stipends	FEL-281729-22			60,000	-
	45.163	Promotion of the Humanities_Professional Development	BH-261607-18			(31)	-
	45.164	Promotion of the Humanities_Public Programs	VARIOUS			357,927	-
	47.000	National Science Foundation	2213221	GRID MODERNIZATION SOLUTIONS LLC	2213221	24,122	-
	47.000	National Science Foundation	10018547	HEAVYSTONE LABORATORY LLC	10018547	15	-
	47.000	National Science Foundation	10045546	VISUS LLC	10045546	29,364	-
	47.000	National Science Foundation	10063770	SENTIOMED INC	10063770	38,899	-
	47.000	National Science Foundation	20230404	COLORADO COLLEGE	20230404.1	1,796	-
	47.000	National Science Foundation	2021CIF-UTAH-28	COMPUTING RESEARCH ASSOCIATION	2021CIF-UTAH-28	109,344	-
	47.000	National Science Foundation	SSP552	ASTROPHYSICAL RESEARCH CONSORTIUM	SSP552	18,438	-
	47.000	National Science Foundation	VARIOUS			559,031	-
	47.041	COVID-19 Engineering Grants	2029515			9,604	-
	47.041	COVID-19 Engineering Grants	2030359			10,527	-
	47.041	COVID-19 Engineering Grants	2032838			113,646	-
	47.041	COVID-19 Engineering Grants	2127932			10,400	-
	47.041	Engineering Grants	2232	BROWN UNIVERSITY	2232	1,920	-
	47.041	Engineering Grants	123524860 - MP INVOICE/PO 59	UNIVERSITY OF CALIFORNIA SAN DIEGO	123524860 - MP INVOICE/P	(4,203)	-
	47.041	Engineering Grants	2012-1067-12	North Carolina State University	2012-1067-12	18,734	-
	47.041	Engineering Grants	C-5120	FLORIDA A&M UNIVERSITY	C-5120	56,432	-
	47.041	Engineering Grants	S-001468	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001468	50,209	-
	47.041	Engineering Grants	SCON-00002861	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00002861	47,347	-
	47.041	Engineering Grants	UT AUS-SUB00000684	UNIVERSITY OF TEXAS AT AUSTIN	UT AUS-SUB00000684	66,206	-
	47.041	Engineering Grants	VARIOUS			5,474,706	686,434
	47.049	Mathematical and Physical Sciences	1010 G YA090 (443948-BE-2250	UNIVERSITY OF CALIFORNIA LOS ANGELES	1010 G YA090 (443948-BE-2	99,964	-
	47.049	Mathematical and Physical Sciences	1123266-388709	CARNEGIE MELLON UNIVERSITY	1123266-388709	34,602	-
	47.049	Mathematical and Physical Sciences	22-016737-A	UNIVERSITY OF MASSACHUSETTS	22-016737-A	75,879	-
	47.049	Mathematical and Physical Sciences	CHE1700982	EMORY UNIVERSITY	CHE1700982	84,131	-
	47.049	Mathematical and Physical Sciences	KR704565	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR704565	99,779	-
	47.049	Mathematical and Physical Sciences	UT AUS-SUB00000831	UNIVERSITY OF TEXAS AT AUSTIN	UT AUS-SUB00000831	21,567	-
	47.049	Mathematical and Physical Sciences	UU-1828168	BARNARD UNIVERSITY	UU-1828168	42,977	-
	47.049	Mathematical and Physical Sciences	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	184,331	-
	47.049	Mathematical and Physical Sciences	VARIOUS			13,610,799	2,942,656
	47.050	Geosciences	210500328	MICHIGAN TECHNOLOGICAL UNIVERSITY	210500328	96,663	-
	47.050	Geosciences	PO 218075	University of Arizona	PO 218075	(4,398)	-
	47.050	Geosciences	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	73,733	-
	47.050	Geosciences	VARIOUS			4,564,599	107,903
	47.070	Computer and Information Science and Engineering	699499	University of Arizona	699499	31,745	-
	47.070	Computer and Information Science and Engineering	5115828	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5115828	16,172	-
	47.070	Computer and Information Science and Engineering	233405589	UNIVERSITY OF WISCONSIN-MILWAUKEE	233405589	28,692	-

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	47.070	Computer and Information Science and Engineering	067846-18551	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	067846-18551	3,174	-
	47.070	Computer and Information Science and Engineering	1048-C	INTERNET2	1048-C	146,334	-
	47.070	Computer and Information Science and Engineering	2103125-01	STEVENS INSTITUTE OF TECHNOLOGY	2103125-01	58,359	-
	47.070	Computer and Information Science and Engineering	502648-78051	NORTHEASTERN UNIVERSITY	502648-78051	17,953	-
	47.070	Computer and Information Science and Engineering	FP066185-B	UNIVERSITY OF CHICAGO	FP066185-B	240,034	-
	47.070	Computer and Information Science and Engineering	NONE	UNIV OF KANSAS MED CTR RESH INST	NONE	1,975	-
	47.070	Computer and Information Science and Engineering	SPC-1000005608/GR124842	OHIO STATE UNIVERSITY RESEARCH FNDTN	SPC-1000005608/GR124842	198,054	-
	47.070	Computer and Information Science and Engineering	UR-K257	FLORIDA ATLANTIC UNIVERSITY	UR-K257	18,066	-
	47.070	Computer and Information Science and Engineering	UTA19-001215	UNIVERSITY OF TEXAS AT AUSTIN	UTA19-001215	39,099	-
	47.070	Computer and Information Science and Engineering	VARIOUS	UNIVERSITY OF SOUTHERN CALIFORNIA	VARIOUS	197,745	-
	47.070	Computer and Information Science and Engineering	VARIOUS	US IGNITE	VARIOUS	3,303,818	287,632
	47.070	Computer and Information Science and Engineering	VARIOUS			13,323,790	2,076,747
	47.074	Biological Sciences	122248	SONOMA STATE UNIVERSITY	122248	7,303	-
	47.074	Biological Sciences	316602	University of Arizona	316602	50,204	-
	47.074	Biological Sciences	1(GG016346-01)	COLUMBIA UNIVERSITY	1(GG016346-01)	11,725	-
	47.074	Biological Sciences	140626 SPC003841	WASHINGTON STATE UNIVERSITY	140626 SPC003841	10,578	-
	47.074	Biological Sciences	R000002898	FLORIDA STATE UNIVERSITY	R000002898	24,384	-
	47.074	Biological Sciences	S-001212	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001212	(103)	-
	47.074	Biological Sciences	UTA20-000893	UNIVERSITY OF TEXAS AT AUSTIN	UTA20-000893	312,384	-
	47.074	Biological Sciences	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	267,981	-
	47.074	Biological Sciences	VARIOUS			4,253,035	93,705
	47.074	COVID-19 Biological Sciences	2033695			(1,286)	-
	47.074	COVID-19 Biological Sciences	2034797			17,067	-
	47.075	COVID-19 Social, Behavioral, and Economic Sciences	2148501			72,421	-
	47.075	Social, Behavioral, and Economic Sciences	5118148	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5118148	51,463	-
	47.075	Social, Behavioral, and Economic Sciences	2102004Z1	MICHIGAN TECHNOLOGICAL UNIVERSITY	2102004Z1	39,353	-
	47.075	Social, Behavioral, and Economic Sciences	45-0108-1002-201	UNIVERSITY OF NEBRASKA OMAHA	45-0108-1002-201	10,737	-
	47.075	Social, Behavioral, and Economic Sciences	ASUB00000761	ARIZONA STATE UNIVERSITY	ASUB00000761	49,051	-
	47.075	Social, Behavioral, and Economic Sciences	S-001006	UNIVERSITY OF CALIFORNIA RIVERSIDE	S-001006	25,190	-
	47.075	Social, Behavioral, and Economic Sciences	VARIOUS			639,683	30,002
	47.076	Education and Human Resources	1248-1020-00-A	UNIVERSITY OF SOUTH FLORIDA	1248-1020-00-A	51,844	-
	47.076	Education and Human Resources	2022-01275-DCA	WILLIAM AND FLORA HEWLETT FOUNDATION	2022-01275-DCA	10,940	-
	47.076	Education and Human Resources	NONE	PUBLIC BROADCASTING SERVICE	NONE	90,039	-
	47.076	Education and Human Resources	PO 25351822	RUTGERS UNIVERSITY	PO 25351822	15,082	-
	47.076	Education and Human Resources	VARIOUS	ARIZONA STATE UNIVERSITY	VARIOUS	10,573	-
	47.076	Education and Human Resources	VARIOUS			4,996,943	769,428
	47.078	Polar Programs	SB28089-A	MONTANA TECH	SB28089-A	32,597	-
	47.079	Office of International Science and Engineering	7141560C /GR06613	UNIVERSITY OF NEVADA LAS VEGAS	7141560C /GR06613	18,025	-
	47.079	Office of International Science and Engineering	X03061947	RICE UNIVERSITY	X03061947	43,687	-
	47.083	Office of Integrative Activities	2216225			1,490,126	-
	47.083	Office of Integrative Activities	KR 704950	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 704950	57,160	-
	47.084	NSF Technology, Innovation, and Partnerships	VARIOUS			577,691	197,395
	58.000	Securities and Exchange Commission	IPAGAULIN			68,258	-
	58.000	Securities and Exchange Commission	IPAVANEPPS			29,837	-
	59.075	COVID-19 Shuttered Venue Operators Grant Program	SBAHQ21SV002340			(2,205)	-
	59.075	COVID-19 Shuttered Venue Operators Grant Program	SBAHQ21SV006525			(2,381)	-
	64.000	COVID-19 Department of Veterans Affairs	VARIOUS			147,181	-
	64.000	Department of Veterans Affairs	UU-874-2022	WESTERN INST FOR VETERANS RESEARCH	UU-874-2022	43,230	-
	64.000	Department of Veterans Affairs	VARIOUS			15,464,631	-
	64.034	VA Assistance to United States Paralympic Integrated Adaptive Sports Program	SPORTS-21-007			94,198	-
	64.051	Specially Adapted Housing Assistive Technology Grant Program	UU-2022-SAHAT-01			189,481	-
	66.000	Environmental Protection Agency	022602A	IOWA STATE UNIVERSITY	022602A	12,137	-

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	66.000	Environmental Protection Agency	PO UTAH-20-001	PEGASUS TECHNICAL SERVICES INC	PO UTAH-20-001	3,409	-
	66.509	Science to Achieve Results (STAR) Research Program	2022-1627	UNIVERSITY OF CALIFORNIA IRVINE	2022-1627	46,449	-
	66.516	P3 Award: National Student Design Competition for Sustainability	84016901			12,726	-
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	UNR-23-36	UNIVERSITY OF NEVADA RENO	UNR-23-36	31,091	-
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	VARIOUS			75,390	-
	81.000	Department of Energy	7665658	UNIVERSITY OF CALIFORNIA BERKELEY	7665658	165,135	-
	81.000	Department of Energy	10057737	INNOSENSE LLC	10057737	99,781	-
	81.000	Department of Energy	2104-1362-00-B PO#:000016055	UNIVERSITY OF SOUTH FLORIDA	2104-1362-00-B PO#:00001	117,581	-
	81.000	Department of Energy	NONE	PARTICLE FLUX ANALYTICS	NONE	32,932	-
	81.000	Department of Energy	PO 10269982	LEIDOS	PO 10269982	220,921	-
	81.000	Department of Energy	PO 3300005540	PACIFICORP	PO 3300005540	27,612	-
	81.000	Department of Energy	VARIOUS	HIFUNDA LLC	VARIOUS	69,347	-
	81.000	Department of Energy	VARIOUS	REACTION ENGINEERING INTL Total	VARIOUS	150,569	-
	81.000	Department of Energy	VARIOUS	RNET TECHNOLOGIES INC	VARIOUS	138,291	-
	81.000	Department of Energy	VARIOUS	VISUS LLC	VARIOUS	273,665	-
	81.000	Department of Energy	VARIOUS			5,577,784	64,719
	81.049	Office of Science Financial Assistance Program	131471967	SOUTHERN CALIFORNIA EARTHQUAKE CENTER	131471967	36,961	-
	81.049	Office of Science Financial Assistance Program	0965 G ZA111	UNIVERSITY OF CALIFORNIA LOS ANGELES	0965 G ZA111	82,761	-
	81.049	Office of Science Financial Assistance Program	14000524-014	Purdue University	14000524-014	67,828	-
	81.049	Office of Science Financial Assistance Program	402057-5802	COLORADO SCHOOL OF MINES	402057-5802	88,344	-
	81.049	Office of Science Financial Assistance Program	417664G/UR FAO GR511022	UNIVERSITY OF ROCHESTER	417664G/UR FAO GR511022	101,528	-
	81.049	Office of Science Financial Assistance Program	A23-1854-S001	UNIVERSITY OF CALIFORNIA DAVIS	A23-1854-S001	355	-
	81.049	Office of Science Financial Assistance Program	AWD103403 (SUB00000719)	UNIVERSITY OF CHICAGO	AWD103403 (SUB00000719)	75,343	-
	81.049	Office of Science Financial Assistance Program	DE-SC0023130			49,722	-
	81.049	Office of Science Financial Assistance Program	M2202688	TEXAS A&M UNIVERSITY	M2202688	41,003	-
	81.049	Office of Science Financial Assistance Program	VARIOUS	PARTICLE FLUX ANALYTICS	VARIOUS	871	-
	81.049	Office of Science Financial Assistance Program	VARIOUS	REACTION ENGINEERING INTL	VARIOUS	106,439	-
	81.049	Office of Science Financial Assistance Program	VARIOUS			5,722,691	930,600
	81.087	Renewable Energy Research and Development	281147-874H	University of New Mexico	281147-874H	52,460	-
	81.087	Renewable Energy Research and Development	KY-2022-01-2317	NAVAJO NATION	KY-2022-01-2317	72,310	-
	81.087	Renewable Energy Research and Development	VARIOUS			33,570,545	16,575,079
	81.089	Fossil Energy Research and Development	1005027-UTAH	University of Wyoming	1005027-UTAH	67,066	-
	81.089	Fossil Energy Research and Development	3200003079-20-155 PO-780000	UNIVERSITY OF KENTUCKY	3200003079-20-155 PO-780	51,165	-
	81.089	Fossil Energy Research and Development	S000662-DOE	PENNSYLVANIA STATE UNIVERSITY	S000662-DOE	85,752	-
	81.089	Fossil Energy Research and Development	VARIOUS	NEW MEXICO INSTITUTE OF MINING & TECH	VARIOUS	1,186,069	181,944
	81.089	Fossil Energy Research and Development	VARIOUS	REACTION ENGINEERING INTL	VARIOUS	46,319	-
	81.089	Fossil Energy Research and Development	VARIOUS			4,631,243	1,319,368
	81.112	Stewardship Science Grant Program	17955	UNIVERSITY OF ILLINOIS AT CHICAGO	17955	74,581	-
	81.112	Stewardship Science Grant Program	18-S20	GEORGE WASHINGTON UNIVERSITY	18-S20	(2,587)	-
	81.117	Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance	VARIOUS			384,159	-
	81.121	Nuclear Energy Research, Development and Demonstration	1557174 PO#1001094525	University of Colorado at Boulder	1557174 PO#1001094525	479	-
	81.121	Nuclear Energy Research, Development and Demonstration	20-0549	Brigham Young University	20-0549	42,897	-
	81.121	Nuclear Energy Research, Development and Demonstration	DENE0000563			91,124	-
	81.121	Nuclear Energy Research, Development and Demonstration	G0199A-A	OREGON STATE UNIVERSITY	G0199A-A	82,370	-

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	81.121	Nuclear Energy Research, Development and Demonstration	GR125250-1000005837	OHIO STATE UNIVERSITY RESEARCH FNDTN	GR125250-1000005837	74,118	-
	81.121	Nuclear Energy Research, Development and Demonstration	UA4755-855933	University of Idaho	UA4755-855933	10,628	-
	81.121	Nuclear Energy Research, Development and Demonstration	UNR-23-21	UNIVERSITY OF NEVADA RENO	UNR-23-21	43,284	-
	81.121	Nuclear Energy Research, Development and Demonstration	VARIOUS			222,663	88,877
	81.135	Advanced Research Projects Agency - Energy	2204031CZ2	MICHIGAN TECHNOLOGICAL UNIVERSITY	2204031CZ2	19,174	-
	81.135	Advanced Research Projects Agency - Energy	320005398-23-240 PO 7800006	UNIVERSITY OF KENTUCKY	320005398-23-240 PO 7800	24,357	-
	81.135	Advanced Research Projects Agency - Energy	VARIOUS			1,483,382	41,968
	84.004	Civil Rights Training and Advisory Services	S-00019605	WESTED	S-00019605	35,514	-
	84.007	Federal Supplemental Educational Opportunity Grants	VARIOUS			307,131	-
	84.038	Federal Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			5,124,831	-
	84.063	Federal Pell Grant Program	VARIOUS			27,888,657	-
	84.116	Fund for the Improvement of Postsecondary Education	P116Z220155			3,195	-
	84.116	Fund for the Improvement of Postsecondary Education	P116Z220158			95,073	-
	84.184	Safe and Drug-Free Schools and Communities_National Programs	S184X220057			56,665	-
	84.220	Centers for International Business Education	8921-UTAH PO#0329121	Indiana University	8921-UTAH PO#0329121	230	-
	84.268	Federal Direct Student Loans	VARIOUS			138,945,488	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	23-109-100952-010	OLD DOMINION UNIVERSITY RESEARCH FDTN	23-109-100952-010	108,168	-
	84.379	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	VARIOUS			(9,886)	-
	93.000	COVID-19 Department of Health and Human Services	20IPA2014103			15,466	-
	93.000	COVID-19 Department of Health and Human Services	20IPA2014119			49,809	-
	93.000	COVID-19 Department of Health and Human Services	20IPA2014121			24,079	-
	93.000	COVID-19 Department of Health and Human Services	21CTA-DM0032	LEIDOS	21CTA-DM0032	52,077	-
	93.000	COVID-19 Department of Health and Human Services	30 (GG015997-01)	COLUMBIA UNIVERSITY	30 (GG015997-01)	43,951	-
	93.000	COVID-19 Department of Health and Human Services	75D30121C11016	TRANSLATIONAL GENOMIC RESEARCH INSTITUTE	75D30121C11016	15,310	-
	93.000	COVID-19 Department of Health and Human Services	75D30121P10599			120,539	-
	93.000	COVID-19 Department of Health and Human Services	GENFD0002272507	BOSTON CHILDREN'S HOSPITAL	GENFD0002272507	139,497	-
	93.000	COVID-19 Department of Health and Human Services	OT2HL161847-01	NEW YORK UNIVERSITY	OT2HL161847-01	4,780	-
	93.000	COVID-19 Department of Health and Human Services	PI-CD33-PCOR PO 3663	THE TASK FORCE FOR GLOBAL HEALTH	PI-CD33-PCOR PO 3663	93,365	-
	93.000	COVID-19 Department of Health and Human Services	SUBK00013691-005	University of Michigan	SUBK00013691-005	(14,542)	-
	93.000	COVID-19 Department of Health and Human Services	TASK ORDER 51513	ABT ASSOCIATES INC	TASK ORDER 51513	6,075,556	-
	93.000	COVID-19 Department of Health and Human Services	TASK ORDER 51538	ABT ASSOCIATES INC	TASK ORDER 51538	(11,477)	-
	93.000	COVID-19 Department of Health and Human Services	WSU22023	WAYNE STATE UNIVERSITY	WSU22023	119,417	-
	93.000	Department of Health and Human Services	109092	VANDERBILT UNIVERSITY MEDICAL CENTER	109092	9,246	-
	93.000	Department of Health and Human Services	238599	MASSACHUSETTS GENERAL HOSPITAL	238599	404,710	-
	93.000	Department of Health and Human Services	10034797	UNIVERSITY OF CALGARY	10034797	546,646	-
	93.000	Department of Health and Human Services	10053328	AYUVIS RESEARCH INC	10053328	420,946	-
	93.000	Department of Health and Human Services	10057512	PEEL THERAPEUTICS	10057512	(11,289)	-
	93.000	Department of Health and Human Services	10062708	MULTIFUNCTIONAL IMAGING	10062708	319,120	-
	93.000	Department of Health and Human Services	10065368	IMAGING BIOMARKER SOLUTIONS INC	10065368	9,768	-
	93.000	Department of Health and Human Services	10067517	GLYCOMIRA LLC	10067517	25,201	-
	93.000	Department of Health and Human Services	22-016-002	UNIVERSITY OF NEBRASKA KEARNEY	22-016-002	146,829	-
	93.000	Department of Health and Human Services	6119114400E SITE 502	UNIVERSITY OF SOUTH FLORIDA	6119114400E SITE 502	33,153	-
	93.000	Department of Health and Human Services	6426-03-S009	WESTAT	6426-03-S009	23,592	-

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93.000		Department of Health and Human Services	FY18.903.001	UNIVERSITY OF COLORADO AT DENVER	FY18.903.001	(10,219)	-
93.000		Department of Health and Human Services	HHSP233201600031I /75P0012C	JBS INTERNATIONAL INC	HHSP233201600031I /75P01	12,645	-
93.000		Department of Health and Human Services	JHU ID#90075167	JOHNS HOPKINS UNIVERSITY	JHU ID#90075167	4,959	-
93.000		Department of Health and Human Services	NONE	BIOFIRE DIAGNOSTICS INC	NONE	(56,411)	-
93.000		Department of Health and Human Services	NONE	ECOG-ACRIN CANCER RESEARCH GROUP	NONE	15,069	-
93.000		Department of Health and Human Services	NONE	OREGON HEALTH & SCIENCE UNIVERSITY	NONE	6,068	-
93.000		Department of Health and Human Services	NONE	PHARMACEUTICAL PRODUCT DEVELOPMENT INC	NONE	(900)	-
93.000		Department of Health and Human Services	NONE	DYSTONIA MEDICAL RESEARCH FOUNDATION	NONE	8,207	-
93.000		Department of Health and Human Services	NONE	HEALTHCORE	NONE	36,700	-
93.000		Department of Health and Human Services	NONE	SENTIOMED INC	NONE	31,156	-
93.000		Department of Health and Human Services	NONE	THE CHILDREN'S CENTER	NONE	53,445	-
93.000		Department of Health and Human Services	P30 DK020579	WASHINGTON UNIVERSITY IN ST LOUIS	P30 DK020579	4,613	-
93.000		Department of Health and Human Services	PO 65497845 / MCR-0131-CPN	MAYO CLINIC ROCHESTER	PO 65497845 / MCR-0131-C	30,527	-
93.000		Department of Health and Human Services	PO#: 25269426	RUTGERS UNIVERSITY	PO#: 25269426	6,854	-
93.000		Department of Health and Human Services	PO#: 3006973427	University of Michigan	PO#: 3006973427	4,000	-
93.000		Department of Health and Human Services	R43CA272149	MICROVASCULAR THERAPEUTICS LLC	R43CA272149	69,172	-
93.000		Department of Health and Human Services	ROP3-ROP4	JAEB CENTER FOR HEALTH RESEARCH	ROP3-ROP4	1,753	-
93.000		Department of Health and Human Services	TASK ORDER 49970	ABT ASSOCIATES INC	TASK ORDER 49970	10,250	-
93.000		Department of Health and Human Services	UU442019	HEALTH RHYTHMS	UU442019	162,461	-
93.000		Department of Health and Human Services	UWSC12763 BPO#56246	UNIVERSITY OF WASHINGTON	UWSC12763 BPO#56246	252,462	-
93.000		Department of Health and Human Services	VARIOUS	BAYLOR COLLEGE OF MEDICINE	VARIOUS	780,133	-
93.000		Department of Health and Human Services	VARIOUS	BRIGHAM & WOMENS HOSPITAL	VARIOUS	31,113	-
93.000		Department of Health and Human Services	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	56,587	-
93.000		Department of Health and Human Services	VARIOUS	DUKE UNIVERSITY	VARIOUS	71,939	-
93.000		Department of Health and Human Services	VARIOUS	MICHIGAN TECHNOLOGICAL UNIVERSITY	VARIOUS	11,445	-
93.000		Department of Health and Human Services	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	27,110	-
93.000		Department of Health and Human Services	VARIOUS	NEXEOS DIAGNOSTICS INC	VARIOUS	72,032	-
93.000		Department of Health and Human Services	VARIOUS	THE TASK FORCE FOR GLOBAL HEALTH	VARIOUS	142,582	-
93.000		Department of Health and Human Services	VARIOUS	UNIVERSITY OF ALABAMA AT BIRMINGHAM	VARIOUS	7,675	-
93.000		Department of Health and Human Services	VARIOUS			15,275,192	757,799
93.045		Special Programs for the Aging_Title III, Part C_Nutrition Services	90INNU0043-01			297,814	-
93.048		Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	VARIOUS			39,540	-
93.059		Training in General, Pediatric, and Public Health Dentistry	5T93HP30398-05			71,437	-
93.067		Global AIDS	- 1000005704 3001176 REF:398	UNIVERSITY OF MARYLAND BALTIMORE	- 1000005704 3001176 REF:	33,362	-
93.068		Chronic Diseases: Research, Control, and Prevention	5U01DP006702-02			387,251	287,984
93.073		Birth Defects and Developmental Disabilities - Prevention and Surveillance	VARIOUS			408,246	-
93.077		Family Smoking Prevention and Tobacco Control Act Regulatory Research	1K01CA253235-01			59,011	-
93.084		COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	5U01CK000585-02			93,700	-
93.084		COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	5U54CK000602-03			367,483	170,120
93.084		COVID-19 Prevention of Disease, Disability, and Death by Infectious Diseases	6U01CK000585-01-01			(2,390)	-
93.084		Prevention of Disease, Disability, and Death by Infectious Diseases	303000256	Duke University	303000256	21,756	-
93.084		Prevention of Disease, Disability, and Death by Infectious Diseases	S03282-01	UNIVERSITY OF IOWA	S03282-01	63,663	-
93.084		Prevention of Disease, Disability, and Death by Infectious Diseases	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	16,974	-

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	93.084	Prevention of Disease, Disability, and Death by Infectious Diseases	VARIOUS			1,326,910	179,930
	93.085	Research on Research Integrity	1ORIR200063-01			7,517	-
	93.103	Food and Drug Administration_Research	NONE	BRIGHAM & WOMENS HOSPITAL	NONE	3,123	-
	93.103	Food and Drug Administration_Research	VARIOUS	UNIVERSITY OF FLORIDA	VARIOUS	23,505	-
	93.107	Area Health Education Centers Point of Service Maintenance and Enhancement Awards	VARIOUS			468,712	344,636
	93.107	COVID-19 Area Health Education Centers Point of Service Maintenance and Enhancement Awards	1T1KHP39171-01			(2,222)	5,248
	93.110	Maternal and Child Health Federal Consolidated Programs	1 UH9MC30770-04-10	AMER COLL OF MEDICAL GENETICS & GENOMICS	1 UH9MC30770-04-10	10,555	-
	93.110	Maternal and Child Health Federal Consolidated Programs	340b	VERSITI BLOOD CENTER OF WISCONSIN	340b	1,753	-
	93.110	Maternal and Child Health Federal Consolidated Programs	LL8GLEVH6MG3	HERDTRY HEMORRHAGIC TELANGIECTASIA FDTN	LL8GLEVH6MG3	4,176	-
	93.110	Maternal and Child Health Federal Consolidated Programs	NONE	UNIVERSITY HOSPITALS CLEVELAND MED CT	NONE	254,582	50,227
	93.110	Maternal and Child Health Federal Consolidated Programs	VARIOUS			280,803	20,225
	93.113	Environmental Health	10054189	NEW ENGLAND RESEARCH INSTITUTES	10054189	(256)	-
	93.113	Environmental Health	1889 PO#1480779	RUTGERS UNIVERSITY	1889 PO#1480779	34,977	-
	93.113	Environmental Health	UNR-21-95	UNIVERSITY OF NEVADA RENO	UNR-21-95	119,355	-
	93.113	Environmental Health	VARIOUS			3,463,242	406,418
	93.121	Oral Diseases and Disorders Research	700257-0722-00	RESH INST AT NATIONWIDE CHLDRNS HOSP	700257-0722-00	25,976	-
	93.121	Oral Diseases and Disorders Research	VARIOUS			1,077,208	404,903
	93.127	Emergency Medical Services for Children	1016191_UUT	OREGON HEALTH & SCIENCE UNIVERSITY	1016191_UUT	55,537	-
	93.127	Emergency Medical Services for Children	A20-1236-S001	UNIVERSITY OF CALIFORNIA DAVIS	A20-1236-S001	114,645	-
	93.127	Emergency Medical Services for Children	R1238545	UNIVERSITY AT BUFFALO	R1238545	17,492	-
	93.127	Emergency Medical Services for Children	VARIOUS			3,405,647	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	1018959_UTAH	OREGON HEALTH & SCIENCE UNIVERSITY	1018959_UTAH	29,195	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	3001299 / PO# 1000008303	UNIVERSITY OF MARYLAND BALTIMORE	3001299 / PO# 1000008303	3,652	-
	93.136	Injury Prevention and Control Research and State and Community Based Programs	VARIOUS			63,704	6,742
	93.142	NIEHS Hazardous Waste Worker Health and Safety Training	VARIOUS	UNIVERSITY OF TEXAS AT HOUSTON	VARIOUS	98,937	-
	93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	1R25ES033046-02			211,294	37,089
	93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	400763-5802	COLORADO SCHOOL OF MINES	400763-5802	(342)	-
	93.145	HIV-Related Training and Technical Assistance	UWSC11302	UNIVERSITY OF WASHINGTON	UWSC11302	191,407	-
	93.153	Coordinated Services and Access to Research for Women, Infants, Children, and Youth	VARIOUS			483,466	-
	93.172	Human Genome Research	-10062720	FRAMESHIFT LABS LLC	-10062720	103,420	-
	93.172	Human Genome Research	20000.044.04-06	HUDSONALPHA INSTITUTE OF BIOTECHNOLOGY	20000.044.04-06	6,795	-
	93.172	Human Genome Research	5001020-5500001047	BROAD INSTITUTE	5001020-5500001047	(1,621)	-
	93.172	Human Genome Research	646034UU01	GEISINGER HEALTH SYSTEM	646034UU01	183,433	-
	93.172	Human Genome Research	CNVA00055110(129583-1)	UNIVERSITY OF PITTSBURGH	CNVA00055110(129583-1)	(278)	-
	93.172	Human Genome Research	FY22.1124.003 / PO# 10015886	UNIVERSITY OF COLORADO AT DENVER	FY22.1124.003 / PO# 10015	77,421	-
	93.172	Human Genome Research	OOS030229-UTAH-84054	KAISER FOUNDATION RESEARCH INSTITUTE	OOS030229-UTAH-84054	(8,090)	-
	93.172	Human Genome Research	P009538303	University of Minnesota	P009538303	16,348	-
	93.172	Human Genome Research	VARIOUS			5,198,075	357,458

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	93.173	Research Related to Deafness and Communication Disorders	241940	MASSACHUSETTS GENERAL HOSPITAL	241940	4,996	-
	93.173	Research Related to Deafness and Communication Disorders	110445A 2058 SR00005457	UNIVERSITY OF MARYLAND	110445A 2058 SR00005457	200,829	-
	93.173	Research Related to Deafness and Communication Disorders	A03-5637	Duke University	A03-5637	31,599	-
	93.173	Research Related to Deafness and Communication Disorders	A20-0069-S001	MEDICAL UNIVERSITY OF SOUTH CAROLINA	A20-0069-S001	171,591	-
	93.173	Research Related to Deafness and Communication Disorders	GMO 17510	UNIV OF TEXAS SOUTHWESTERN MEDICAL CTR	GMO 17510	2,757	-
	93.173	Research Related to Deafness and Communication Disorders	RC112233B	Michigan State University	RC112233B	6,261	-
	93.173	Research Related to Deafness and Communication Disorders	SP14020-SB1	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	SP14020-SB1	94,919	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	BLACKROCK MICROSYSTEMS	VARIOUS	186,476	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	BRIGHAM YOUNG UNIVERSITY	VARIOUS	518,201	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS	MASSACHUSETTS EYE AND EAR INFIRMARY	VARIOUS	494,827	-
	93.173	Research Related to Deafness and Communication Disorders	VARIOUS			4,802,498	416,002
	93.178	Nursing Workforce Diversity	5D19HP31822-03			3,421	-
	93.186	National Research Service Award in Primary Care Medicine	5T32HP30038-05			(1,377)	-
	93.211	Telehealth Programs	VARIOUS			413,357	-
	93.213	Research and Training in Complementary and Alternative Medicine	0255-C501-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-C501-4609	31,114	-
	93.213	Research and Training in Complementary and Alternative Medicine	1279 (0752)	RUTGERS UNIVERSITY	1279 (0752)	28,961	-
	93.213	Research and Training in Complementary and Alternative Medicine	17-A0-00-008501 PO# M21	NYU LANGONE MEDICAL CENTER	17-A0-00-008501 PO# ↑	8,408	-
	93.213	Research and Training in Complementary and Alternative Medicine	VARIOUS			3,390,814	1,083,606
	93.226	Research on Healthcare Costs, Quality and Outcomes	5001451461	MEDSTAR HEALTH	5001451461	71,489	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	1020833_UUTAH	OREGON HEALTH & SCIENCE UNIVERSITY	1020833_UUTAH	21,114	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	3000301409 (A18-0236-S004)	CAROLINAS HEALTHCARE SYSTEM	3000301409 (A18-0236-S00)	(1)	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	582672 PO 5031102	UNIVERSITY OF PENNSYLVANIA	582672 PO 5031102	29,258	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	CNVA00053096	UNIVERSITY OF PITTSBURGH	CNVA00053096	(58)	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	FY23.1196.001	UNIVERSITY OF COLORADO AT DENVER	FY23.1196.001	24,762	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	GRT-00000523 / PO 20197882	CHILDRENS HOSPITAL PHILADELPHIA	GRT-00000523 / PO 201978	126,243	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	PO#: P700000142	BAYLOR COLLEGE OF MEDICINE	PO#: P700000142	45,569	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	SUBK00010964 PO3005782711	University of Michigan	SUBK00010964 PO3005782	48,090	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	WU-20-225	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-225	10,113	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	26,426	-
	93.226	Research on Healthcare Costs, Quality and Outcomes	VARIOUS			2,585,709	333,475
	93.233	National Center on Sleep Disorders Research	VARIOUS			700,354	61,969
	93.242	Mental Health Research Grants	303001977	Duke University	303001977	2,960	-
	93.242	Mental Health Research Grants	104145-00001 EP0218312	TUFTS UNIVERSITY	104145-00001 EP0218312	11,485	-
	93.242	Mental Health Research Grants	2000 G ZJ640	UNIVERSITY OF CALIFORNIA LOS ANGELES	2000 G ZJ640	37,408	-
	93.242	Mental Health Research Grants	2022-001	PSYCTECH LTD	2022-001	240,518	-
	93.242	Mental Health Research Grants	AME22-OCDRING-01	ADVANCED MEDICAL ELECTRONCS INC	AME22-OCDRING-01	78,722	-
	93.242	Mental Health Research Grants	PID#830082 SUB#2051 PO25098	RUTGERS UNIVERSITY	PID#830082 SUB#2051 PO2	174,056	-
	93.242	Mental Health Research Grants	RE16213-1	KINGS COLLEGE LONDON	RE16213-1	(869)	-

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	93.242	Mental Health Research Grants	WU-22-0063	WASHINGTON UNIVERSITY IN ST LOUIS	WU-22-0063	197,578	-
	93.242	Mental Health Research Grants	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	30,817	-
	93.242	Mental Health Research Grants	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	36,938	-
	93.242	Mental Health Research Grants	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	44,778	-
	93.242	Mental Health Research Grants	VARIOUS	OHIO STATE UNIVERSITY RESEARCH FNDTN Total	VARIOUS	40,523	-
	93.242	Mental Health Research Grants	VARIOUS	UNIV OF NORTH CAROLINA AT CHAPEL HILL	VARIOUS	275,539	-
	93.242	Mental Health Research Grants	VARIOUS	UNIVERSITY OF ILLINOIS AT CHICAGO	VARIOUS	62,804	-
	93.242	Mental Health Research Grants	VARIOUS	UNIVERSITY OF WISCONSIN-MADISON	VARIOUS	392,700	-
	93.242	Mental Health Research Grants	VARIOUS			8,286,716	1,042,079
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	12-124-001	UNIVERSITY OF COLORADO COLORADO SPRINGS	12-124-001	42,970	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	1H79SM085130-02	INTERNATIONAL RESCUE COMMITTEE	1H79SM085130-02	13,073	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	NONE	THE ROAD HOME	NONE	65,052	-
	93.243	Substance Abuse and Mental Health Services_Projects of Regional and National Significance	VARIOUS			1,032,374	17,455
	93.247	Advanced Nursing Education Grant Program	VARIOUS			550,214	-
	93.249	Public Health Training Centers Program	FY23.641.002 PO# 1001389152	UNIVERSITY OF COLORADO AT DENVER	FY23.641.002 PO# 1001389	49,559	-
	93.253	Poison Center Support and Enhancement Grant Program	VARIOUS			216,911	-
	93.257	Grants for Education, Prevention, and Early Detection of Radiogenic Cancers and Diseases	10064071	THE MEDI	10064071	111,024	-
	93.262	COVID-19 Occupational Safety and Health Program	5U19OH012304-03			358,356	-
	93.262	Occupational Safety and Health Program	2549	UNIVERSITY OF WISCONSIN-MADISON	2549	13,770	-
	93.262	Occupational Safety and Health Program	10046884-02-BYU	Brigham Young University	10046884-02-BYU	25,093	-
	93.262	Occupational Safety and Health Program	VARIOUS	CENTER FOR CONSTRUCTION RESEARCH	VARIOUS	46,176	-
	93.262	Occupational Safety and Health Program	VARIOUS			2,595,882	28,364
	93.264	Nurse Faculty Loan Program (NFLP) (Loans - Bgn Balance)	VARIOUS			1,067,311	-
	93.273	Alcohol Research Programs	16345	UNIVERSITY OF ILLINOIS AT CHICAGO	16345	53,773	-
	93.273	Alcohol Research Programs	UWSC9335	UNIVERSITY OF WASHINGTON	UWSC9335	67,777	-
	93.273	Alcohol Research Programs	VARIOUS	RHODE ISLAND HOSPITAL	VARIOUS	2,275	-
	93.273	Alcohol Research Programs	VARIOUS			934,438	89,081
	93.279	Drug Abuse and Addiction Research Programs	10058817	BEHAVR	10058817	93,221	-
	93.279	Drug Abuse and Addiction Research Programs	9920180084	RAND CORPORATION	9920180084	9,432	-
	93.279	Drug Abuse and Addiction Research Programs	5001631-1	WOMEN AND INFANTS HOSP OF RHODE ISLAND	5001631-1	182,938	-
	93.279	Drug Abuse and Addiction Research Programs	63009158-257650	Stanford University	63009158-257650	22,463	-
	93.279	Drug Abuse and Addiction Research Programs	C00071084-2	UNIVERSITY OF MISSOURI-COLUMBIA	C00071084-2	14,349	-
	93.279	Drug Abuse and Addiction Research Programs	CON-80003029 (GR113148)	YALE UNIVERSITY	CON-80003029 (GR113148)	548,917	-
	93.279	Drug Abuse and Addiction Research Programs	SP00014395-01	GEORGIA STATE UNIVERSITY	SP00014395-01	7,272	-
	93.279	Drug Abuse and Addiction Research Programs	SUB00002790	University of Florida	SUB00002790	31,829	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	BARROW NEUROLOGICAL INSTITUTE	VARIOUS	73,432	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	NYU LANGONE MEDICAL CENTER	VARIOUS	1,142,404	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	RUTGERS UNIVERSITY	VARIOUS	181,151	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS	UNIVERSITY OF PITTSBURGH	VARIOUS	18,919	-
	93.279	Drug Abuse and Addiction Research Programs	VARIOUS			7,189,453	247,510
	93.283	Centers for Disease Control and Prevention_Investigations and Technical Assistance	NONE	WESTAT	NONE	735,574	-

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	93.283	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	VARIOUS	THE TASK FORCE FOR GLOBAL HEALTH	VARIOUS	138,898	-
	93.283	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	VARIOUS			599,933	558,433
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	122367359	UNIVERSITY OF SOUTHERN CALIFORNIA	122367359	30,272	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	60061788 UU	NORTHWESTERN UNIVERSITY	60061788 UU	38,704	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	8947 PO0375664	Indiana University	8947 PO0375664	2,657	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	A20-1820-S001 / PO# 922116	UNIVERSITY OF CALIFORNIA DAVIS	A20-1820-S001 / PO# 92211	44,188	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	URK87	FLORIDA ATLANTIC UNIVERSITY	URK87	(7)	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	VARIOUS	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	VARIOUS	99,408	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	VARIOUS			3,431,574	156,666
	93.307	Minority Health and Health Disparities Research	18-A1-00-007896 PROJ#110387	NEW YORK UNIVERSITY	18-A1-00-007896 PROJ#110	24,165	-
	93.307	Minority Health and Health Disparities Research	AH000827	HARVARD PILGRIM HEALTHCARE INST	AH000827	15,618	-
	93.307	Minority Health and Health Disparities Research	VARIOUS			531,747	103,890
	93.310	COVID-19 Trans-NIH Research Support	3UL1TR002538-04S2			1,601,655	-
	93.310	COVID-19 Trans-NIH Research Support	5U01MD017421-02			303,425	15,652
	93.310	Trans-NIH Research Support	21024	UNIVERSITY OF MARYLAND BALTIMORE	21024	14,053	-
	93.310	Trans-NIH Research Support	226141349C 226141328C	UNIVERSITY OF TEXAS AT EL PASO	226141349C 226141328C	3,176	-
	93.310	Trans-NIH Research Support	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	9,532	-
	93.310	Trans-NIH Research Support	VARIOUS			9,758,442	875,130
	93.315	Rare Disorders: Research, Surveillance, Health Promotion, and Education	VARIOUS			488,436	-
	93.321	Dietary Supplement Research Program	VARIOUS			621,916	30,427
	93.342	Health Professions Student Loans, Including Primary Care Loans/Loans for Disadvantaged Students (Loans - Bgn Balance)	VARIOUS			2,421,964	-
	93.350	National Center for Advancing Translational Sciences	000518169-006	UNIVERSITY OF ALABAMA AT BIRMINGHAM	000518169-006	65,203	-
	93.350	National Center for Advancing Translational Sciences	PO# 1001636909	UNIVERSITY OF COLORADO AT DENVER	PO# 1001636909	14,898	-
	93.350	National Center for Advancing Translational Sciences	RES600560	CASE WESTERN RESERVE UNIVERSITY	RES600560	126,346	-
	93.350	National Center for Advancing Translational Sciences	VUMC 59240	VANDERBILT UNIVERSITY	VUMC 59240	5,341	-
	93.350	National Center for Advancing Translational Sciences	VUMC85961	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC85961	(75,177)	-
	93.350	National Center for Advancing Translational Sciences	VARIOUS	DUKE CLINICAL RESEARCH INSTITUTE	VARIOUS	4,175	-
	93.350	National Center for Advancing Translational Sciences	VARIOUS			14,151,881	82,970
	93.351	Research Infrastructure Programs	VARIOUS			42,982	301
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	60051626 UTAH	NORTHWESTERN UNIVERSITY	60051626 UTAH	33,223	-
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	VARIOUS	DANA FARBER CANCER INSTITUTE	VARIOUS	115,313	-
	93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	VARIOUS			5,145,585	2,302,619
	93.353	COVID-19 21st Century Cures Act - Beau Biden Cancer Moonshot	5U01CA232826-05			1,285	-
	93.354	Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	3179	MD ANDERSON CANCER CENTER	3179	80	-
	93.359	Nurse Education, Practice Quality and Retention Grants	VARIOUS			275,954	-

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	93.360	Biomedical Advanced Research and Development Authority (BARDA), Biodefense Medical Countermeasure Development	144 (SA-D401-02)	DUKE CLINICAL RESEARCH INSTITUTE	144 (SA-D401-02)	143,875	-
	93.361	COVID-19 Nursing Research	5R01NR019944-03			566,809	-
	93.361	Nursing Research	1724486	CEDARS SINAI MEDICAL CENTER	1724486	239,258	-
	93.361	Nursing Research	UA15-060	UNIVERSITY OF ALABAMA	UA15-060	(3,192)	-
	93.361	Nursing Research	VARIOUS			2,574,870	181,135
	93.364	Nursing Student Loans (Loans - Bgn Balance)	VARIOUS			263,931	-
	93.368	21st Century Cures Act - Precision Medicine Initiative	1OT2OD028414-01			1,984,034	-
	93.389	National Center for Research Resources	NN109 231203	MASSACHUSETTS GENERAL HOSPITAL	NN109 231203	13,857	-
	93.393	Cancer Cause and Prevention Research	241088	MASSACHUSETTS GENERAL HOSPITAL	241088	92,319	-
	93.393	Cancer Cause and Prevention Research	10055621	NEW ENGLAND RESEARCH INSTITUTES	10055621	5,762	-
	93.393	Cancer Cause and Prevention Research	0341-0187-000	KLEIN BUENDEL	0341-0187-000	84,758	-
	93.393	Cancer Cause and Prevention Research	1557 G 2A332 PTE-441356 RJ 29	UNIVERSITY OF CALIFORNIA LOS ANGELES	1557 G 2A332 PTE-441356 F	81,887	-
	93.393	Cancer Cause and Prevention Research	34-5250-2028-001	UNIVERSITY OF NEBRASKA MEDICAL CENTER	34-5250-2028-001	(973)	-
	93.393	Cancer Cause and Prevention Research	AWD00000583 SUB00000248	UNIVERSITY OF VERMONT	AWD00000583 SUB0000024	17,744	-
	93.393	Cancer Cause and Prevention Research	SCON-00004596	UNIVERSITY OF SOUTHERN CALIFORNIA	SCON-00004596	9,740	-
	93.393	Cancer Cause and Prevention Research	SP00013766-01	GEORGIA STATE UNIVERSITY	SP00013766-01	5,568	-
	93.393	Cancer Cause and Prevention Research	sRNG211062-UU-01	KAISER PERMANENTE	sRNG211062-UU-01	94,251	-
	93.393	Cancer Cause and Prevention Research	UWSC12962 / BPO# 63821	UNIVERSITY OF WASHINGTON	UWSC12962 / BPO# 63821	12,840	-
	93.393	Cancer Cause and Prevention Research	VUMC73753	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC73753	21,656	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	126,785	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	DARTMOUTH COLLEGE	VARIOUS	36,548	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	EMORY UNIVERSITY	VARIOUS	35,549	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	MAYO CLINIC ROCHESTER	VARIOUS	44,138	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	MEMORIAL SLOAN-KETTERING CANCER CTR	VARIOUS	7,183	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	33,624	-
	93.393	Cancer Cause and Prevention Research	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	31,645	-
	93.393	Cancer Cause and Prevention Research	VARIOUS			10,090,271	3,887,544
	93.394	Cancer Detection and Diagnosis Research	091514-17902	UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN	091514-17902	5,344	-
	93.394	Cancer Detection and Diagnosis Research	10-20664-99-01-G2	MOFFITT CANCER CENTER	10-20664-99-01-G2	84,742	-
	93.394	Cancer Detection and Diagnosis Research	ASUB00001124	ARIZONA STATE UNIVERSITY	ASUB00001124	24,375	-
	93.394	Cancer Detection and Diagnosis Research	P700000071 (7R01CA211892)	BAYLOR COLLEGE OF MEDICINE	P700000071 (7R01CA21189	(1,223)	-
	93.394	Cancer Detection and Diagnosis Research	VARIOUS			3,366,320	123,819
	93.394	COVID-19 Cancer Detection and Diagnosis Research	3R01CA206522-0551			686	-
	93.395	Cancer Treatment Research	62660	BIOMIMETIX JV LLC	62660	31,479	-
	93.395	Cancer Treatment Research	745001	PROTEOGENOMICS RESH INST FOR SYS MED	745001	2,046	-
	93.395	Cancer Treatment Research	10066791	CUREBIOTECH INC	10066791	51,849	-
	93.395	Cancer Treatment Research	10065067 / 13765	THE EMMES COMPANY LLC	10065067 / 13765	52,869	-
	93.395	Cancer Treatment Research	10-21462-99-01-G1	MOFFITT CANCER CENTER	10-21462-99-01-G1	101,863	-
	93.395	Cancer Treatment Research	1717 G LA348	UNIVERSITY OF CALIFORNIA LOS ANGELES	1717 G LA348	1,328	-
	93.395	Cancer Treatment Research	53261.2003487.669304	BECKMAN RESH INST OF CITY OF HOPE	53261.2003487.669304	2,511	-
	93.395	Cancer Treatment Research	60075822 PO#60046347	OHIO STATE UNIVERSITY RESEARCH FNDTN	60075822 PO#6004634	139,249	-
	93.395	Cancer Treatment Research	AWD00000526 SUB00000230	UNIVERSITY OF VERMONT	AWD00000526 SUB000002:	630,211	-
	93.395	Cancer Treatment Research	CA29605	JOHN WYNE CNCR INST@ST JHN'S HLTH CR CTR	CA29605	(1)	-
	93.395	Cancer Treatment Research	CD24Fc-004	ONCOIMMUNE INC	CD24Fc-004	118,438	-
	93.395	Cancer Treatment Research	KR 705105	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 705105	92,810	-
	93.395	Cancer Treatment Research	NRG-GAFFNEY-GY8	NRG ONCOLOGY	NRG-GAFFNEY-GY8	12,036	-
	93.395	Cancer Treatment Research	R01 CA221197 PO# 7000000513	BAYLOR COLLEGE OF MEDICINE	R01 CA221197 PO# 700000	(26,230)	-
	93.395	Cancer Treatment Research	SUBK00012739(SUBK00008225)	University of Michigan	SUBK00012739(SUBK00008	51,528	-
	93.395	Cancer Treatment Research	U10CA180820-06-UTAH1C	ECOG-ACRIN MEDICAL RESEARCH FDTN	U10CA180820-06-UTAH1C	5,897	-
	93.395	Cancer Treatment Research	U10CA180886	CHILDRENS HOSPITAL PHILADELPHIA	U10CA180886	228,504	-
	93.395	Cancer Treatment Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY Total	VARIOUS	45,016	-

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	93.395	Cancer Treatment Research	VARIOUS			2,596,613	170,627
	93.396	Cancer Biology Research	311289	CINCINNATI CHILDRENS HOSPITAL MED CTR	311289	199,991	-
	93.396	Cancer Biology Research	218-NH-1C 5463	ELECTRONIC BIOSCIENCE INC	218-NH-1C 5463	107,254	-
	93.396	Cancer Biology Research	63475.2010036.669301	BECKMAN RESH INST OF CITY OF HOPE	63475.2010036.669301	68,526	-
	93.396	Cancer Biology Research	FY22.1124.001	University of Colorado at Boulder	FY22.1124.001	163,958	-
	93.396	Cancer Biology Research	VARIOUS	VERSITI BLOOD CENTER OF WISCONSIN	VARIOUS	41,896	-
	93.396	Cancer Biology Research	VARIOUS			4,274,449	98,339
	93.397	Cancer Centers Support Grants	10047645	CITY OF HOPE NATIONAL MEDICAL CENTER	10047645	100,667	-
	93.397	Cancer Centers Support Grants	ASUB00000013	ARIZONA STATE UNIVERSITY	ASUB00000013	194,995	-
	93.397	Cancer Centers Support Grants	VARIOUS			5,139,861	68,802
	93.398	Cancer Research Manpower	VARIOUS			2,695,287	16,047
	93.399	Cancer Control	679459	University of Arizona	679459	9,267	-
	93.399	Cancer Control	1014562_SWOG_UUtah	OREGON HEALTH & SCIENCE UNIVERSITY	1014562_SWOG_UUtah	3,169	-
	93.399	Cancer Control	VARIOUS	PUBLIC HEALTH INSTITUTE	VARIOUS	31,678	-
	93.421	COVID-19 Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	NONE	THE TASK FORCE FOR GLOBAL HEALTH	NONE	3,480	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	20-SA-313301B-631-AV1 (872)	NATL ALLNCE OF ST AND TERRITRL AIDS DIR	20-SA-313301B-631-AV1 (872)	(602)	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	G1980_AG-0355	PUBLIC HEALTH INSTITUTE	G1980_AG-0355	2,364	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	NATL ASSOCIATION OF CHRONIC DISEASE	VARIOUS	128,242	-
	93.452	Health Improvement for Re-entering Ex-offenders Initiative (HIRE) HIV/AIDS	1F31MH131359-01			33,804	-
	93.498	COVID-19 Provider Relief Fund	VARIOUS			22,661,754	-
	93.658	Foster Care Title IV-E	PO#: 1187BLA15700	UNIVERSITY OF CALIFORNIA LOS ANGELES	PO#: 1187BLA15700	13,731	-
	93.732	COVID-19 Mental and Behavioral Health Education and Training Grants	5U3MHP45388-02			839,357	83,277
	93.732	Mental and Behavioral Health Education and Training Grants	VARIOUS			1,371,946	2,928
	93.800	Organized Approaches to Increase Colorectal Cancer Screening	VARIOUS			721,628	237,971
	93.837	Cardiovascular Diseases Research	1060872	BETH ISRAEL DEACONESS MEDICAL CENTER	1060872	897	-
	93.837	Cardiovascular Diseases Research	10051191	MICROSURGICAL INNOVATIONS	10051191	5,096	-
	93.837	Cardiovascular Diseases Research	014555-00002	University of Cincinnati	014555-00002	57,839	-
	93.837	Cardiovascular Diseases Research	0225-A348-4605	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0225-A348-4605	2,883	-
	93.837	Cardiovascular Diseases Research	1(GG011659)	COLUMBIA UNIVERSITY	1(GG011659)	159,176	-
	93.837	Cardiovascular Diseases Research	23-5106 PO#: 2000066925	UNIVERSITY OF SOUTH CAROLINA	23-5106 PO#: 2000066925	22,597	-
	93.837	Cardiovascular Diseases Research	412709-19122	VIRGINIA POLYTECHNIC INSTITUTE & ST UNIV	412709-19122	151,728	-
	93.837	Cardiovascular Diseases Research	900181 PO# U0244555	DREXEL UNIVERSITY	900181 PO# U0244555	11,643	-
	93.837	Cardiovascular Diseases Research	A22-0103-S001	MEDICAL UNIVERSITY OF SOUTH CAROLINA	A22-0103-S001	109,452	-
	93.837	Cardiovascular Diseases Research	A731222	EMORY UNIVERSITY	A731222	81,459	-
	93.837	Cardiovascular Diseases Research	AWD00002377 (134596-1)	UNIVERSITY OF PITTSBURGH	AWD00002377 (134596-1)	1,220	-
	93.837	Cardiovascular Diseases Research	GENFD001888518	BOSTON CHILDREN'S HOSPITAL	GENFD001888518	671	-
	93.837	Cardiovascular Diseases Research	N006187431 (N006187407)	University of Minnesota	N006187431 (N006187407)	7,194	-
	93.837	Cardiovascular Diseases Research	U24HL140168	GEORGE WASHINGTON UNIVERSITY	U24HL140168	1,854	-
	93.837	Cardiovascular Diseases Research	UWSC14064	UNIVERSITY OF WASHINGTON	UWSC14064	20,890	-
	93.837	Cardiovascular Diseases Research	VARIOUS	ANN & ROBERT H LURIE CHILDRNS HOSP CHICG	VARIOUS	25,458	-
	93.837	Cardiovascular Diseases Research	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	69,755	-
	93.837	Cardiovascular Diseases Research	VARIOUS	CINCINNATI CHILDRENS HOSPITAL MED CTR Total	VARIOUS	22,955	-

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	93.837	Cardiovascular Diseases Research	VARIOUS	HEALTHCORE	VARIOUS	37,374	-
	93.837	Cardiovascular Diseases Research	VARIOUS	NATIONAL JEWISH HEALTH	VARIOUS	16,471	-
	93.837	Cardiovascular Diseases Research	VARIOUS	NEW ENGLAND RESEARCH INC	VARIOUS	16,098	-
	93.837	Cardiovascular Diseases Research	VARIOUS	NEW ENGLAND RESEARCH INSTITUTES	VARIOUS	78,977	1,058
	93.837	Cardiovascular Diseases Research	VARIOUS	OHIO STATE UNIVERSITY RESEARCH FNDTN	VARIOUS	15,751	-
	93.837	Cardiovascular Diseases Research	VARIOUS	UNIV OF NORTH CAROLINA AT CHAPEL HILL	VARIOUS	171,701	-
	93.837	Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF ALABAMA	VARIOUS	34,505	-
	93.837	Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF ALABAMA AT BIRMINGHAM	VARIOUS	359,242	-
	93.837	Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	(366)	-
	93.837	Cardiovascular Diseases Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	14,876	-
	93.837	Cardiovascular Diseases Research	VARIOUS	YALE UNIVERSITY SCHOOL OF MEDICINE	VARIOUS	43,696	-
	93.837	Cardiovascular Diseases Research	VARIOUS			14,486,596	1,229,476
	93.837	COVID-19 Cardiovascular Diseases Research	5122280	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5122280	23,170	-
	93.838	COVID-19 Lung Diseases Research	ADU-08-21	NEW YORK UNIVERSITY	ADU-08-21	2,417,678	1,558,420
	93.838	COVID-19 Lung Diseases Research	PREG-01-21	NYU LANGONE MEDICAL CENTER	PREG-01-21	1,250,773	594,498
	93.838	Lung Diseases Research	000513913-008	UNIVERSITY OF ALABAMA AT BIRMINGHAM	000513913-008	14,780	-
	93.838	Lung Diseases Research	10461SC	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	10461SC	207,853	-
	93.838	Lung Diseases Research	1685 G ZA579	UNIVERSITY OF CALIFORNIA LOS ANGELES	1685 G ZA579	60,153	-
	93.838	Lung Diseases Research	20125601_UNIVUTAH	NATIONAL JEWISH HEALTH	20125601_UNIVUTAH	577	-
	93.838	Lung Diseases Research	5118117 (5111456)	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5118117 (5111456)	40,876	-
	93.838	Lung Diseases Research	583172 / PO# 4828314	UNIVERSITY OF PENNSYLVANIA	583172 / PO# 4828314	2,181	-
	93.838	Lung Diseases Research	6419-1033-00-A	UNIVERSITY OF SOUTH FLORIDA	6419-1033-00-A	62,873	-
	93.838	Lung Diseases Research	KR 705128	UNIVERSITY OF CALIFORNIA SAN DIEGO	KR 705128	318,354	-
	93.838	Lung Diseases Research	NO. 16-A-01	NYU LANGONE MEDICAL CENTER	NO. 16-A-01	3	-
	93.838	Lung Diseases Research	SUB00003707	University of Florida	SUB00003707	20,950	-
	93.838	Lung Diseases Research	UWSC10605 BPO33124	UNIVERSITY OF WASHINGTON	UWSC10605 BPO33124	5,038	-
	93.838	Lung Diseases Research	WSU22087	WAYNE STATE UNIVERSITY	WSU22087	400,039	-
	93.838	Lung Diseases Research	VARIOUS	ANN & ROBERT H LURIE CHILDRNS HOSP CHICG	VARIOUS	168,251	-
	93.838	Lung Diseases Research	VARIOUS	COLUMBIA UNIVERSITY	VARIOUS	239,755	-
	93.838	Lung Diseases Research	VARIOUS	COPD FOUNDATION	VARIOUS	11,872	-
	93.838	Lung Diseases Research	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	6,528	-
	93.838	Lung Diseases Research	VARIOUS	INDIANA UNIVERSITY	VARIOUS	17,900	-
	93.838	Lung Diseases Research	VARIOUS	INTERMOUNTAIN HEALTHCARE	VARIOUS	489,506	-
	93.838	Lung Diseases Research	VARIOUS	VANDERBILT UNIVERSITY	VARIOUS	1,844	-
	93.838	Lung Diseases Research	VARIOUS	WEILL CORNELL MEDICINE	VARIOUS	297,832	-
	93.838	Lung Diseases Research	VARIOUS			2,200,432	117,443
	93.839	Blood Diseases and Resources Research	1361 - SUB	CLEVELAND CLINIC FOUNDATION	1361 - SUB	34,045	-
	93.839	Blood Diseases and Resources Research	1555 G LA596	UNIVERSITY OF CALIFORNIA LOS ANGELES	1555 G LA596	209,869	-
	93.839	Blood Diseases and Resources Research	401767-5802	COLORADO SCHOOL OF MINES	401767-5802	38,322	-
	93.839	Blood Diseases and Resources Research	CNVA00057723 (130653-5)	UNIVERSITY OF PITTSBURGH	CNVA00057723 (130653-5)	91,639	-
	93.839	Blood Diseases and Resources Research	CON-80004132 (GR119091)	YALE UNIVERSITY	CON-80004132 (GR119091)	43,098	-
	93.839	Blood Diseases and Resources Research	GENFD0002242266	HARVARD UNIVERSITY	GENFD0002242266	11,997	-
	93.839	Blood Diseases and Resources Research	PO S2309326-002 / 0350-04_UL	OKLAHOMA MEDICAL RESEARCH FOUNDATION	PO S2309326-002 / 0350-04	276,871	-
	93.839	Blood Diseases and Resources Research	WU-20-376	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-376	96,176	-
	93.839	Blood Diseases and Resources Research	VARIOUS	BOSTON CHILDREN'S HOSPITAL	VARIOUS	159,936	-
	93.839	Blood Diseases and Resources Research	VARIOUS	MEDICAL COLLEGE OF WISCONSIN	VARIOUS	128,150	-
	93.839	Blood Diseases and Resources Research	VARIOUS	NATIONAL MARROW DONOR PROGRAM	VARIOUS	4,421	-
	93.839	Blood Diseases and Resources Research	VARIOUS	UNIVERSITY OF IOWA	VARIOUS	(6,699)	-
	93.839	Blood Diseases and Resources Research	VARIOUS			3,950,435	271,111
	93.840	COVID-19 Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	VUMC 92332	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC 92332	119,969	-
	93.840	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	5R01HL157439-02			480,134	131,305

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	93.840	Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	60057446 UU	NORTHWESTERN UNIVERSITY	60057446 UU	79,791	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	90086	HEBREW REHABILITATION CENTER	90086	6,634	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	5126204	UNIV OF NORTH CAROLINA AT CHAPEL HILL	5126204	50,017	17,737
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	1(GG013049-01)	COLUMBIA UNIVERSITY	1(GG013049-01)	56,813	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	14247sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	14247sc	3,906	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	217740A	UNIVERSITY OF OREGON	217740A	85,371	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	AWD00005344 (418781-1)	UNIVERSITY OF PITTSBURGH	AWD00005344 (418781-1)	37,655	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	UWSC13928 BPO# 67982	UNIVERSITY OF WASHINGTON	UWSC13928 BPO# 67982	4,130	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	42,136	-
	93.846	Arthritis, Musculoskeletal and Skin Diseases Research	VARIOUS			3,301,621	304,051
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	18037	UNIVERSITY OF ILLINOIS AT CHICAGO	18037	44,140	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	100239	JOSLIN DIABETES CENTER	100239	16,121	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	10051344	POTRERO HILL THERAPEUTICS	10051344	9,422	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	10053353	STREAMDX INC	10053353	97,021	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	3001370490	MD ANDERSON CANCER CENTER	3001370490	86,909	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	0255-B222-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-B222-4609	202,935	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	098750004-326939	VETERANS MEDICAL RESEARCH FOUNDATION	098750004-326939	27,357	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	166209021 / PO# 511715	UNIVERSITY OF CONNECTICUT	166209021 / PO# 511715	29,551	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	32307-92	AUGUSTA UNIVERSITY	32307-92	24,972	18,202
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	5019538-SERV	TUFTS UNIVERSITY	5019538-SERV	96,239	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	701K816	UNIVERSITY OF WISCONSIN-MADISON	701K816	14,182	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	901628-UTAH	ANN & ROBERT H LURIE CHILDRNS HOSP CHICG	901628-UTAH	24,996	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	90757-Z0329201	UNIVERSITY OF MARYLAND	90757-Z0329201	1,262	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	A03-3580	DUKE CLINICAL RESEARCH INSTITUTE	A03-3580	(13,071)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	GB10510	University of Virginia	GB10510	27,203	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	GC10459-02	DARTMOUTH-HITCHCOCK HEALTHCARE	GC10459-02	1,794	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	PO 217010 / 210383-1222-02	JACKSON LABORATORY	PO 217010 / 210383-1222-C	13,378	-

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	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	RENO PILOT & FEASABILITY	WASHINGTON UNIVERSITY IN ST LOUIS	RENO PILOT & FEASABILITY	121,219	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	SPC-001310 OS00000133	UNIVERSITY OF MIAMI	SPC-001310 OS00000133	63,897	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	JOHNS HOPKINS HOSPITAL	VARIOUS	17,076	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	28,489	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	3,307	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF NEBRASKA-LINCOLN	VARIOUS	28,237	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF PENNSYLVANIA	VARIOUS	(62)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	UNIVERSITY OF PITTSBURGH	VARIOUS	(1,209)	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS	VANDERBILT UNIVERSITY MEDICAL CENTER	VARIOUS	15,916	-
	93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	VARIOUS			16,385,695	2,406,646
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	532506	University of Arizona	532506	55,356	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	000013147-E	CHILDREN'S HOSPITAL OF LOS ANGELES	000013147-E	20,529	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	009095365 PO#: 2005434632	JOHNS HOPKINS UNIVERSITY	009095365 PO#: 2005434632	810,149	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	0255-G621-4609	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-G621-4609	215,001	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	11(GG015970-01)	COLUMBIA UNIVERSITY	11(GG015970-01)	295,731	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1339-SUB	CLEVELAND CLINIC FOUNDATION	1339-SUB	202,438	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	138078-5105159	HARVARD UNIVERSITY	138078-5105159	34,247	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	138149-5122583	PRESIDENT & FELLOWS OF HARVARD COLLEGE	138149-5122583	38,383	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1R44NS1172	CND LIFE SCIENCES LLC	1R44NS1172	9,280	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	21-824-UU PO# MM000372699	WEST VIRGINIA UNIVERSITY	21-824-UU PO# MM000372	12,353	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	21-A1-00-1004819 PO#M23064	NEW YORK UNIVERSITY	21-A1-00-1004819 PO#M23	94,015	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	30005472-02	ALL CHILDREN'S RESEARCH INSTITUTE	30005472-02	55,129	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	3RDR7	University of New Mexico	3RDR7	52,066	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	578922 PO#4495355	UNIVERSITY OF PENNSYLVANIA	578922 PO#4495355	186,642	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	60054977 UTAH	NORTHWESTERN UNIVERSITY	60054977 UTAH	131,749	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	62747003-193654	Stanford University	62747003-193654	10,523	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	679K615 - 137943 - 17-8525	UNIVERSITY OF WISCONSIN-MADISON	679K615 - 137943 - 17-8525	40	-

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	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	A006795101	University of Minnesota	A006795101	143,440	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	A509239	EMORY UNIVERSITY	A509239	138,561	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	AGMT0000455AM2	HOUSTON METHODIST CANCER CENTER	AGMT0000455AM2	12,567	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	CCF21360207	UNIVERSITY HOSPITALS CLEVELAND MED CT	CCF21360207	429,770	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	FP00007840	VIRGINIA COMMONWEALTH UNIVERSITY	FP00007840	531	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	FP066261-E	UNIVERSITY OF CHICAGO	FP066261-E	(14,953)	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	GMO:210606 PO:0000002351	UNIV OF TEXAS SOUTHWESTERN MEDICAL CTR	GMO:210606 PO:0000002351	9,245	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 1484641 SUB 1802	RUTGERS UNIVERSITY	PO 1484641 SUB 1802	9,073	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 4609671-0-46	RESH INST AT NATIONWIDE CHLDRNS HOSP	PO 4609671-0-46	84,902	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	PO 948588 SUB 312158	ALBERT EINSTEIN MEDICAL CENTER	PO 948588 SUB 312158	71,793	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	S001402-DHHS	PENNSYLVANIA STATE UNIVERSITY	S001402-DHHS	182,860	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	U01NS121472 PO#700000141	BAYLOR COLLEGE OF MEDICINE	U01NS121472 PO#700000	287,478	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	UTAH 10058630	LASMED LLC	UTAH 10058630	200,033	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	BRIGHAM & WOMENS HOSPITAL	VARIOUS	821,689	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	94,463	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MASSACHUSETTS GENERAL HOSPITAL	VARIOUS	174,589	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MAYO CLINIC JACKSONVILLE	VARIOUS	10,727	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	MAYO CLINIC ROCHESTER	VARIOUS	31,467	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF CALIFORNIA LOS ANGELES	VARIOUS	538,802	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	59,911	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Cincinnati	VARIOUS	97,283	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Florida	VARIOUS	94,199	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	University of Michigan	VARIOUS	35,080	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF ROCHESTER	VARIOUS	2,485	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS	UNIVERSITY OF WASHINGTON	VARIOUS	49,868	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	VARIOUS			17,619,989	3,272,647
	93.855	Allergy and Infectious Diseases Research	10035912	BIOFIRE DIAGNOSTICS INC	10035912	34	-
	93.855	Allergy and Infectious Diseases Research	10049369	GLYCOMIRA LLC	10049369	(14)	-

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	93.855	Allergy and Infectious Diseases Research	10050996	BRIGHAM & WOMENS HOSPITAL	10050996	17,827	-
	93.855	Allergy and Infectious Diseases Research	10058753	SOLENIC MEDICAL INC	10058753	67,617	-
	93.855	Allergy and Infectious Diseases Research	2301GVE795	UNIVERSITY OF CALIFORNIA LOS ANGELES	2301GVE795	40,091	-
	93.855	Allergy and Infectious Diseases Research	5-55082	SCRIPPS RESEARCH INSTITUTE	5-55082	231,484	-
	93.855	Allergy and Infectious Diseases Research	A680682	EMORY UNIVERSITY	A680682	368	-
	93.855	Allergy and Infectious Diseases Research	CCF23411826	CLEVELAND CLINIC FOUNDATION	CCF23411826	86,488	-
	93.855	Allergy and Infectious Diseases Research	RGF010603-G (CSIDE)	CHILDREN'S HOSPITAL OF LOS ANGELES	RGF010603-G (CSIDE)	237,833	-
	93.855	Allergy and Infectious Diseases Research	S03271-01	UNIVERSITY OF IOWA	S03271-01	57,335	-
	93.855	Allergy and Infectious Diseases Research	SUBK00019672 / PO# 30075408	University of Michigan	SUBK00019672 / PO# 30075	26,815	-
	93.855	Allergy and Infectious Diseases Research	UTA20-000824	UNIVERSITY OF TEXAS AT AUSTIN	UTA20-000824	(264)	-
	93.855	Allergy and Infectious Diseases Research	VUMC 99961	VANDERBILT UNIVERSITY MEDICAL CENTER	VUMC 99961	52,363	-
	93.855	Allergy and Infectious Diseases Research	WU-23-0438 / PO# ST00013310	WASHINGTON UNIVERSITY IN ST LOUIS	WU-23-0438 / PO# ST00013	7,362	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	BOSTON CHILDREN'S HOSPITAL	VARIOUS	429,817	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	CINCINNATI CHILDRENS HOSPITAL MED CTR	VARIOUS	75,624	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	DUKE UNIVERSITY	VARIOUS	56,686	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	NEW YORK UNIVERSITY	VARIOUS	143,666	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	167,744	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	SANFORD-BURNHAM MEDICAL RESEARCH INST	VARIOUS	(804)	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA DAVIS	VARIOUS	39,991	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	VARIOUS	11,433	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF NOTRE DAME	VARIOUS	54,041	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS			20,487,299	4,430,149
	93.855	COVID-19 Allergy and Infectious Diseases Research	1R21AI158568-01			81,568	-
	93.855	COVID-19 Allergy and Infectious Diseases Research	1R21AI161600-01			184,282	-
	93.859	Biomedical Research and Research Training	10063463	REBEL MEDICINE INC	10063463	(6,209)	-
	93.859	Biomedical Research and Research Training	20-0292A-RPHR76	IDAHO STATE UNIVERSITY	20-0292A-RPHR76	203,425	-
	93.859	Biomedical Research and Research Training	204-NH-1C 5561	ELECTRONIC BIOSCIENCE INC	204-NH-1C 5561	63,130	-
	93.859	Biomedical Research and Research Training	A337186	EMORY UNIVERSITY	A337186	20,314	-
	93.859	Biomedical Research and Research Training	AWD00001240(133818-1)	UNIVERSITY OF PITTSBURGH	AWD00001240(133818-1)	43,478	-
	93.859	Biomedical Research and Research Training	GB10857.PO#2357173	University of Virginia	GB10857.PO#2357173	419	-
	93.859	Biomedical Research and Research Training	UWSC13025	UNIVERSITY OF WASHINGTON	UWSC13025	(1,330)	-
	93.859	Biomedical Research and Research Training	VARIOUS			24,730,473	1,512,553
	93.860	COVID-19 Emerging Infections Sentinel Networks	22-15	UNIVERSITY OF CALIFORNIA LOS ANGELES	22-15	31,036	-
	93.865	Child Health and Human Development Extramural Research	1423	MAGEE-WOMENS RESH INST & FDTN	1423	2,206	-
	93.865	Child Health and Human Development Extramural Research	239085	MASSACHUSETTS GENERAL HOSPITAL	239085	17,785	-
	93.865	Child Health and Human Development Extramural Research	10055192	ADVANCED CONCEPTIONS INC	10055192	(8,989)	-
	93.865	Child Health and Human Development Extramural Research	4500004124	BOSTON UNIVERSITY	4500004124	38,017	-
	93.865	Child Health and Human Development Extramural Research	12735SUB	SEATTLE CHILDREN'S RESEARCH INSTITUTE	12735SUB	56,602	-
	93.865	Child Health and Human Development Extramural Research	20-A1-00-1002855	NEW YORK UNIVERSITY	20-A1-00-1002855	69	-
	93.865	Child Health and Human Development Extramural Research	30004942-11	CHILDREN'S NATIONAL MEDICAL CENTER	30004942-11	87,518	-
	93.865	Child Health and Human Development Extramural Research	700171-0720-00	RESH INST AT NATIONWIDE CHLDNRNS HOSP	700171-0720-00	174,964	-
	93.865	Child Health and Human Development Extramural Research	9011615-UNIVERSITY OF UTAH	ANN & ROBERT H LURIE CHLDNRNS HOSP CHICG	9011615-UNIVERSITY OF UT	4,076	-
	93.865	Child Health and Human Development Extramural Research	9553-UTAH PO0606363	Indiana University	9553-UTAH PO0606363	454	-

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	93.865	Child Health and Human Development Extramural Research	A20-0268-5004	UNIVERSITY OF CALIFORNIA DAVIS	A20-0268-5004	2,548	-
	93.865	Child Health and Human Development Extramural Research	A574512	EMORY UNIVERSITY	A574512	38,940	-
	93.865	Child Health and Human Development Extramural Research	AWD00003188(417136-3)	UNIVERSITY OF PITTSBURGH	AWD00003188(417136-3)	2,857	-
	93.865	Child Health and Human Development Extramural Research	FY20.812.003 2-5-A9096 PO# 1C	UNIVERSITY OF COLORADO AT DENVER	FY20.812.003 2-5-A9096 PO	104,954	-
	93.865	Child Health and Human Development Extramural Research	GB 10584.PO #2150591	University of Virginia	GB 10584.PO #2150591	27,030	-
	93.865	Child Health and Human Development Extramural Research	GENFD0001754387	BOSTON CHILDREN'S HOSPITAL	GENFD0001754387	27,075	-
	93.865	Child Health and Human Development Extramural Research	OSP2018139	UNIVERSITY OF MASSACHUSETTS	OSP2018139	234,520	-
	93.865	Child Health and Human Development Extramural Research	PO# 4997523	UNIVERSITY OF PENNSYLVANIA	PO# 4997523	19,474	-
	93.865	Child Health and Human Development Extramural Research	R01HD091302 PO#6202224	MEDICAL COLLEGE OF WISCONSIN	R01HD091302 PO#620222	166,316	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	CHILDRENS HOSPITAL PHILADELPHIA	VARIOUS	107,155	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	GEORGE WASHINGTON UNIVERSITY	VARIOUS	1,168,231	773,831
	93.865	Child Health and Human Development Extramural Research	VARIOUS	NORTHWESTERN UNIVERSITY	VARIOUS	(28,048)	132,612
	93.865	Child Health and Human Development Extramural Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	397,131	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	RTI INTERNATIONAL	VARIOUS	724,462	271,040
	93.865	Child Health and Human Development Extramural Research	VARIOUS	SHARP HEALTHCARE FOUNDATION	VARIOUS	71,972	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	UNIVERSITY OF CALIFORNIA SAN DIEGO	VARIOUS	10,813	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS	UNIVERSITY OF MICHIGAN	VARIOUS	86,234	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS			9,578,142	1,565,881
	93.866	Aging Research	1972	UNIVERSITY OF WISCONSIN-MADISON	1972	45,507	-
	93.866	Aging Research	2200	BROWN UNIVERSITY	2200	33,076	-
	93.866	Aging Research	300425	MGH INSTITUTE OF HEALTH PROFESSIONS	300425	13,370	-
	93.866	Aging Research	16091646	WEILL CORNELL MEDICINE	16091646	7,055	-
	93.866	Aging Research	93026191	UNIVERSITY OF SOUTHERN CALIFORNIA	93026191	(40,470)	-
	93.866	Aging Research	303000472	Duke University	303000472	22,116	-
	93.866	Aging Research	4500004045	BOSTON UNIVERSITY	4500004045	51,564	-
	93.866	Aging Research	132471-WSU001015	WASHINGTON STATE UNIVERSITY	132471-WSU001015	18,108	-
	93.866	Aging Research	2021-1610	UNIVERSITY OF CALIFORNIA IRVINE	2021-1610	47,095	-
	93.866	Aging Research	584610 / PO# 5059622	UNIVERSITY OF PENNSYLVANIA	584610 / PO# 5059622	367,141	-
	93.866	Aging Research	5R44AG076072-02	CND LIFE SCIENCES LLC	5R44AG076072-02	6,122	-
	93.866	Aging Research	AWD00003000(135313-1)	UNIVERSITY OF PITTSBURGH	AWD00003000(135313-1)	16,257	-
	93.866	Aging Research	GR16280	UNIVERSITY OF KANSAS	GR16280	440,135	-
	93.866	Aging Research	RC113018B	Michigan State University	RC113018B	53,510	-
	93.866	Aging Research	SUBK00018417	University of Michigan	SUBK00018417	25,398	-
	93.866	Aging Research	UWSC13072	UNIVERSITY OF WASHINGTON	UWSC13072	26,510	-
	93.866	Aging Research	WU-20-329	WASHINGTON UNIVERSITY IN ST LOUIS	WU-20-329	97,118	-
	93.866	Aging Research	VARIOUS	BRIGHAM YOUNG UNIVERSITY	VARIOUS	2,099	-

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	93.866	Aging Research	VARIOUS	DUKE CLINICAL RESEARCH INSTITUTE	VARIOUS	44,167	-
	93.866	Aging Research	VARIOUS	UNIVERSITY OF COLORADO AT BOULDER	VARIOUS	193,181	-
	93.866	Aging Research	VARIOUS	WAKE FOREST UNIVERSITY	VARIOUS	85,260	-
	93.866	Aging Research	VARIOUS			9,934,835	389,094
	93.867	Vision Research	10059382	IVEENA LLC	10059382	20,096	-
	93.867	Vision Research	(blank)	DARTMOUTH COLLEGE	None Provided	4,235	-
	93.867	Vision Research	(blank)	WEST VIRGINIA UNIVERSITY	None Provided	54,075	-
	93.867	Vision Research	11323SC	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	11323SC	20,607	-
	93.867	Vision Research	1R43EY031603-SUBAWARD	GREFFEX INC	1R43EY031603-SUBAWARD	10,484	-
	93.867	Vision Research	20-0560	Brigham Young University	20-0560	67,289	-
	93.867	Vision Research	2SB1NS100235	EPITEL	2SB1NS100235	464,511	-
	93.867	Vision Research	SUB000000139 (UR FAO GR531)	UNIVERSITY OF ROCHESTER	SUB000000139 (UR FAO GR	50,975	-
	93.867	Vision Research	VARIOUS	JAEB CENTER FOR HEALTH RESEARCH	VARIOUS	(961)	-
	93.867	Vision Research	VARIOUS	JOHNS HOPKINS UNIVERSITY	VARIOUS	2,960	-
	93.867	Vision Research	VARIOUS	OREGON HEALTH & SCIENCE UNIVERSITY	VARIOUS	28,569	-
	93.867	Vision Research	VARIOUS			8,531,988	315,184
	93.879	Medical Library Assistance	65585-Z0149202	UNIVERSITY OF MARYLAND	65585-Z0149202	99,200	-
	93.879	Medical Library Assistance	AWD00005658 (139164-3)	UNIVERSITY OF PITTSBURGH	AWD00005658 (139164-3)	117,800	-
	93.879	Medical Library Assistance	VARIOUS			2,546,756	328,047
	93.884	Grants for Primary Care Training and Enhancement	VARIOUS			1,376,660	202,051
	93.898	Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	VARIOUS			339,940	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	VARIOUS			581,319	87,268
	93.918	Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	VARIOUS			1,106,194	-
	93.969	COVID-19 PPHF Geriatric Education Centers	UND0026546-S1	UNIVERSITY OF NORTH DAKOTA	UND0026546-S1	47,726	-
	93.969	PPHF Geriatric Education Centers	VARIOUS			843,617	57,707
	93.974	Family Planning_Service Delivery Improvement Research Grants	SUBK00017586	University of Michigan	SUBK00017586	129,375	-
	93.989	International Research and Research Training	13042sc	UNIVERSITY OF CALIFORNIA SAN FRANCISCO	13042sc	50,603	-
	93.989	International Research and Research Training	VARIOUS			470,200	170,186
	97.044	Assistance to Firefighters Grant	VARIOUS	DREXEL UNIVERSITY	VARIOUS	15,338	-
	97.077	Homeland Security Research, Development, Testing, Evaluation, and Demonstration of Technologies Related to Nuclear Threat Detection	VARIOUS			74,730	-
	98.001	USAID Foreign Assistance for Programs Overseas	2000012478	NATIONAL ACADEMY OF SCIENCES	2000012478	42,279	-
	98.001	USAID Foreign Assistance for Programs Overseas	72039121CA00001			4,952,182	1,267,216
	99.000	Miscellaneous	NONE			(1,000)	-
	84.015A	National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	VARIOUS			1,682,090	712,298
	84.033B	Federal Work-Study Program	VARIOUS			2,517,154	-
	84.042A	TRIO_Student Support Services	P042A200618			347,626	-
	84.047A	TRIO_Upward Bound	VARIOUS			476,179	-
	84.229A	Language Resource Centers	P229A180012			76,538	-
	84.283B	Comprehensive Centers	VARIOUS	WESTED	VARIOUS	231,303	-
	84.324A	Research in Special Education	FY2019-005	UNIVERSITY OF KANSAS	FY2019-005	3,803	-
	84.325K	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	VARIOUS			1,121,925	-
	84.335A	Child Care Access Means Parents in School	VARIOUS			336,643	-

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	84.365Z	English Language Acquisition State Grants	T365Z210040			432,529	-
	84.425E	COVID-19 Education Stabilization Fund	P425E200119			1,112,726	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201889			25,120,380	-
University Of Utah Total						736,607,597	70,329,561
Utah State University							
10.000		Department of Agriculture	23-PA-11041000-006			2,999	-
10.000		Department of Agriculture	VARIOUS			230,736	-
10.001		Agricultural Research_Basic and Applied Research	28380	Research Corporation for Science Advancement	28380	33,677	-
10.001		Agricultural Research_Basic and Applied Research	080300.327073.02	Mississippi State University	080300.327073.02	30,112	-
10.001		Agricultural Research_Basic and Applied Research	VARIOUS			567,659	-
10.025		Plant and Animal Disease, Pest Control, and Animal Care	VARIOUS			441,739	-
10.028		Wildlife Services	VARIOUS			574,128	-
10.072		Wetlands Reserve Program	NR213A750023C005			69,285	45,137
10.147		Outreach Education and Technical Assistance	FSA21CPT0012032			320,892	-
10.170		Specialty Crop Block Grant Program - Farm Bill	21-0562	Brigham Young University	21-0562	6,242	-
10.170		Specialty Crop Block Grant Program - Farm Bill	A23-0509-S001	University of California at Davis	A23-0509-S001	25,368	-
10.170		Specialty Crop Block Grant Program - Farm Bill	M2300089	Texas AandM University	M2300089	39,591	-
10.174		Acer Access Development Program	VARIOUS			258,463	59,877
10.175		Farmers Market and Local Food Promotion Program	AM22FMPPUT1142-00			49,688	-
10.200		Grants for Agricultural Research, Special Research Grants	200-1035-100-00015			37,461	-
10.202		Cooperative Forestry Research	VARIOUS			276,278	-
10.203		Payments to Agricultural Experiment Stations Under the Hatch Act	VARIOUS			2,608,588	-
10.207		Animal Health and Disease Research	VARIOUS			37,989	-
10.210		Higher Education – Graduate Fellowships Grant Program	2020-38420-30721			63,017	-
10.215		Sustainable Agriculture Research and Education	353000163	Duke University	353000163	27,779	-
10.215		Sustainable Agriculture Research and Education	VARIOUS	Montana State University	VARIOUS	306,233	48,077
10.215		Sustainable Agriculture Research and Education	VARIOUS			94,467	25,125
10.216		1890 Institution Capacity Building Grants	SUBCAFST0100	Fort Valley State University	SUBCAFST0100	2,103	-
10.229		Extension Collaborative on Immunization Teaching & Engagement	EXC3-2022-2241	eXtension Foundation	EXC3-2022-2241	8,603	-
10.303		Integrated Programs	VARIOUS			532,319	-
10.304		Homeland Security_Agricultural	VARIOUS	University of California at Davis	VARIOUS	37,541	-
10.307		Organic Agriculture Research and Extension Initiative	VARIOUS			477,932	208,806
10.309		Specialty Crop Research Initiative	133321-G004112	WASHINGTON STATE UNIVERSITY	133321-G004112	25,394	-
10.309		Specialty Crop Research Initiative	2021-51181-35868			235,105	10,629
10.309		Specialty Crop Research Initiative	79611-10751	Cornell University	79611-10751	(9)	-
10.309		Specialty Crop Research Initiative	SUB00001765	UGA Research Foundation, Inc.	SUB00001765	167,046	-
10.310		Agriculture and Food Research Initiative (AFRI)	2408	University of Wisconsin at Madison	2408	30,951	-
10.310		Agriculture and Food Research Initiative (AFRI)	100637	Multiplier	100637	14,083	-
10.310		Agriculture and Food Research Initiative (AFRI)	1556406	University of Colorado at Boulder	1556406	23,337	-
10.310		Agriculture and Food Research Initiative (AFRI)	023318A	IOWA STATE UNIVERSITY	023318A	50,894	-
10.310		Agriculture and Food Research Initiative (AFRI)	(blank)	National 4-H Council	None Provided	14,883	-
10.310		Agriculture and Food Research Initiative (AFRI)	2020-2713-01	North Carolina State University	2020-2713-01	38,989	-
10.310		Agriculture and Food Research Initiative (AFRI)	21A534-01	Texas Tech University	21A534-01	23,891	-
10.310		Agriculture and Food Research Initiative (AFRI)	A22-0050-S002	University of California at Merced	A22-0050-S002	264,394	-
10.310		Agriculture and Food Research Initiative (AFRI)	A22-1483-S018	University of California at Davis	A22-1483-S018	38,099	-
10.310		Agriculture and Food Research Initiative (AFRI)	S000213-USDA	Penn State University	S000213-USDA	59,694	-
10.310		Agriculture and Food Research Initiative (AFRI)	VARIOUS	University of Idaho	VARIOUS	52,502	-

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	10.310	Agriculture and Food Research Initiative (AFRI)	VARIOUS			2,460,634	101,142
	10.311	Beginning Farmer and Rancher Development Program	VARIOUS			138,718	53,488
	10.320	Sun Grant Program	U1522C-B	OREGON STATE UNIVERSITY	U1522C-B	71,393	-
	10.328	National Food Safety Training, Education, Extension, Outreach, and Technical Assistance Competitive Grants Program	C0595B-F	OREGON STATE UNIVERSITY	C0595B-F	4,402	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	656468	University of Arizona	656468	10,810	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	2019-70006-30452			93,856	52,332
	10.329	Crop Protection and Pest Management Competitive Grants Program	2021-70006-35687			125,629	-
	10.329	Crop Protection and Pest Management Competitive Grants Program	SA22-5974-01	University of California at Riverside	SA22-5974-01	25,602	-
	10.330	Alfalfa and Forage Research Program	VARIOUS			78,093	1,250
	10.332	Agricultural Genome to Phenome Initiative	024256F	IOWA STATE UNIVERSITY	024256F	73,004	-
	10.332	Agricultural Genome to Phenome Initiative	(blank)	IOWA STATE UNIVERSITY	None Provided	895	-
	10.336	Veterinary Services Grant Program	3200003633-21-104	University of Kentucky Research Foundation	3200003633-21-104	4,045	-
	10.351	Rural Business Development Grant	52-003-876000528			4,395	-
	10.500	Cooperative Extension Service	134194 SPC002826	WASHINGTON STATE UNIVERSITY	134194 SPC002826	10,867	-
	10.500	Cooperative Extension Service	2021-41521-35102			132,797	35,415
	10.500	Cooperative Extension Service	35-5420-2009-001	University of Nebraska	35-5420-2009-001	15,398	-
	10.500	Cooperative Extension Service	H007172413	University of Minnesota	H007172413	7,529	-
	10.500	Cooperative Extension Service	MA1803	University of Hawaii	MA1803	36,062	-
	10.500	Cooperative Extension Service	VARIOUS	eXtension Foundation	VARIOUS	82,318	51,406
	10.500	Cooperative Extension Service	VARIOUS	WASHINGTON STATE UNIVERSITY	VARIOUS	75,911	-
	10.500	Cooperative Extension Service	VARIOUS			2,955,508	9,481
	10.515	Renewable Resources Extension Act And National Focus Fund Projects	676125	University of Arizona	676125	22,113	-
	10.516	Rural Health and Safety Education Competitive Grants Program	2019-46100-30273			3,016	2,899
	10.522	Food and Agriculture Service Learning Program	2021-70026-35912			45,239	-
	10.525	Farm and Ranch Stress Assistance Network Competitive Grants Program	139244 G004275	WASHINGTON STATE UNIVERSITY	139244 G004275	57,614	-
	10.680	Forest Health Protection	VARIOUS			19,563	-
	10.699	Partnership Agreements	VARIOUS	The Corps Network	VARIOUS	57,020	-
	10.699	Partnership Agreements	VARIOUS			765,826	-
	10.707	Research Joint Venture and Cost Reimbursable Agreements	VARIOUS			228,719	-
	10.712	Great American Outdoors Act Deferred Maintenance Program	(blank)			64,753	7,750
	10.902	Soil and Water Conservation	NR203A750023C014			213,735	43,949
	10.902	Soil and Water Conservation	SA-2021-01	Heart of the Rockies Initiative	SA-2021-01	40,149	-
	10.912	Environmental Quality Incentives Program	4004	Juniper Environmental, LLC	4004	8,238	-
	10.912	Environmental Quality Incentives Program	(blank)	Utah Association of Conservation Districts	None Provided	25,188	-
	10.912	Environmental Quality Incentives Program	3-580990.USU1	Oklahoma State University	3-580990.USU1	54,800	-
	10.912	Environmental Quality Incentives Program	FED# NR223A750013G009	Utah Association of Conservation Districts	FED# NR223A750013G009	88,579	-
	10.924	Conservation Stewardship Program	NR220436XXXXC007			63,907	-
	10.960	Technical Agricultural Assistance	F0004868402105	Purdue University	F0004868402105	24,161	-
	11.000	Department of Commerce	S2017-0132;	Synoptic Data Corp.	S2017-0132;	166,251	-
	11.023	Science, Technology, Engineering, and Mathematics (STEM) Talent Challenge Program	ED22HDQ0230072			70,658	-
	11.307	COVID-19 Economic Adjustment Assistance	05-79-06092			320,847	-

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	11.307	Economic Adjustment Assistance	05-79-06196			202,725	-
	11.432	National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes	A22-0306-S002	University of Alabama at Tuscaloosa	A22-0306-S002	245,766	-
	11.619	Arrangements for Interdisciplinary Research Infrastructure	2022-0444-01	North Carolina State University	2022-0444-01	118,967	-
	12.000	Department of Defense	1158117	Alion Science and Technology	1158117	74,171	-
	12.000	Department of Defense	LX12000045 / FA8075-18-D-001	KBR, Inc.	LX12000045 / FA8075-18-D	223,169	-
	12.000	Department of Defense	(blank)	Inergy	None Provided	75,233	-
	12.000	Department of Defense	(blank)	QuayChain Technologies, Inc.	None Provided	2,486	-
	12.000	Department of Defense	(blank)			833,203	80,469
	12.000	Department of Defense	19S-0155 / Prime W9113M-19-F	Radiance Technologies, Inc.	19S-0155 / Prime W9113M-	18,392	-
	12.000	Department of Defense	22-081 / FA945322CA23	Cateni, Inc.	22-081 / FA945322CA23	57,430	-
	12.000	Department of Defense	4202414086 / 4103856333	Raytheon Space and Airborne Systems	4202414086 / 4103856333	35,211	-
	12.000	Department of Defense	4300084749 / FA857722C0001	General Atomics Aeronautical Systems	4300084749 / FA857722C00	99,696	-
	12.000	Department of Defense	5300059304 / FA8690-23-C-100	Northrop Grumman - General	5300059304 / FA8690-23-C	17,292	-
	12.000	Department of Defense	7500166459 / FA8750-17-F-013	Northrop Grumman Mission Systems	7500166459 / FA8750-17-F-	7,258	-
	12.000	Department of Defense	D8495-S3 / W31P4Q-18-D-0002	Georgia Tech Applied Research Corporation	D8495-S3 / W31P4Q-18-D-0	863,974	-
	12.000	Department of Defense	GG12196.PO#2150693 / FA9453	University of Virginia	GG12196.PO#2150693 / FA	6,658	-
	12.000	Department of Defense	H98230-18-C-0172	Maryland Procurement Office	H98230-18-C-0172	166,712	-
	12.000	Department of Defense	P000116452 / W15P7T-19-D-01	CACI Technologies, LLC	P000116452 / W15P7T-19-C	14,153	-
	12.000	Department of Defense	PO SC20190009 / Prime N00173	Praxis, Inc.	PO SC20190009 / Prime N00	19,760	-
	12.000	Department of Defense	SPRWA1-21-F-0062 B-52	KIHOMAC, Inc.	SPRWA1-21-F-0062 B-52	559,622	-
	12.000	Department of Defense	SUB-22-000035 PO RSC22029	University of Dayton Research Institute	SUB-22-000035 PO RSC2202	116,026	-
	12.000	Department of Defense	Subcontract 1132935 / 16-D-73	BAE SYSTEMS	Subcontract 1132935 / 16-C	16,439	-
	12.000	Department of Defense	USU MASTER AGREEMENT & TC	Schnabel Engineering, LLC	USU MASTER AGREEMENT & TC	(30,435)	-
	12.000	Department of Defense	USU-19-F-8136 / FA8622-19-F-8	HXS, LLC	USU-19-F-8136 / FA8622-19	332,114	-
	12.000	Department of Defense	W911QY 22P0162	Technology Holding, LLC	W911QY 22P0162	45,761	-
	12.000	Department of Defense	VARIOUS	ARCTOS Technology Solutions, LLC	VARIOUS	24,051	-
	12.000	Department of Defense	VARIOUS	Booz Allen Hamilton	VARIOUS	169,163	-
	12.000	Department of Defense	VARIOUS	Georgia Institute of Technology	VARIOUS	4,302	-
	12.000	Department of Defense	VARIOUS	L3HARRIS Technologies, Inc.	VARIOUS	878,603	-
	12.000	Department of Defense	VARIOUS	Orion Space Solutions (OSS)	VARIOUS	386,489	-
	12.000	Department of Defense	VARIOUS	Raytheon Technologies	VARIOUS	109,800	-
	12.000	Department of Defense	VARIOUS	Research In Flight	VARIOUS	160,565	-
	12.000	Department of Defense	VARIOUS	Technology Service Corporation	VARIOUS	1,582	-
	12.000	Department of Defense	VARIOUS			162,885,246	29,285,205
	12.300	Basic and Applied Scientific Research	VARIOUS			222,938	3,037
	12.431	Basic Scientific Research	VARIOUS			340,749	112,713
	12.630	Basic, Applied, and Advanced Research in Science and Engineering	21037-83575-1	Texas State University at San Marcos	21037-83575-1	80,812	-
	12.630	Basic, Applied, and Advanced Research in Science and Engineering	VARIOUS			409,308	285,595
	12.750	Uniformed Services University Medical Research Projects	S-10507-02	THE GENEVA FOUNDATION	S-10507-02	129,182	-
	12.800	Air Force Defense Research Sciences Program	VARIOUS			152,385	-
	12.910	Research and Technology Development	61654-08	Embry-Riddle Aeronautical University	61654-08	68,785	-
	12.910	Research and Technology Development	N660012114031			174,234	-
	12.910	Research and Technology Development	P010250578	Leidos, Inc.	P010250578	227,127	-
	14.169	Housing Counseling Assistance Program	VARIOUS			50,360	-
	15.000	Department of the Interior	33172	Otak, Inc.	33172.005	73,024	-
	15.000	Department of the Interior	33172	RRC Associates, LLC	33172.029	18,884	-
	15.000	Department of the Interior	(blank)	Chimawa Indian School	None Provided	(1,868)	-
	15.000	Department of the Interior	8006.20.069013	National Fish and Wildlife Foundation	8006.20.069013	(4,747)	-
	15.000	Department of the Interior	VARIOUS			508,443	-

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	15.130	Indian Education Assistance to Schools	A22AC00166-00			153,326	-
	15.224	Cultural and Paleontological Resources Management	L21AC10549			6,728	-
	15.229	Wild Horse and Burro Resource Management	L22AC00193			14,505	-
	15.231	Fish, Wildlife and Plant Conservation Resource Management	VARIOUS			5,424	-
	15.232	Wildland Fire Research and Studies	G-45072-02	Colorado State University	G-45072-02	3,902	-
	15.232	Wildland Fire Research and Studies	L20AC00030			111,298	-
	15.232	Wildland Fire Research and Studies	UNR-21-51	University of Nevada at Reno	UNR-21-51	15,679	-
	15.233	Forests and Woodlands Resource Management	VARIOUS			51,444	-
	15.243	BLM Youth Conservation	(blank)	Grand Staircase Escalante Partners	None Provided	8,063	-
	15.243	BLM Youth Conservation	L17AC00123			49,851	-
	15.243	BLM Youth Conservation	VARIOUS			352,541	-
	15.244	Fisheries and Aquatic Resources Management	VARIOUS			710,578	221,768
	15.245	Plant Conservation and Restoration Management	L22AC00584-00			5,138	-
	15.246	Threatened and Endangered Species	VARIOUS			210,825	89,911
	15.247	Wildlife Resource Management	VARIOUS			67,434	-
	15.511	Cultural Resources Management	R19AC00171			15,934	-
	15.517	Fish and Wildlife Coordination Act	R19AC00153			518,468	-
	15.554	Cooperative Watershed Management	(blank)	GeoSystems Analysis, Inc.	None Provided	20,633	-
	15.557	Desert and Southern Rockies Landscape Conservation Cooperatives	R22AP00220-00			21,898	-
	15.560	SECURE Water Act Research Agreements	VARIOUS			232,707	-
	15.608	Fish and Wildlife Management Assistance	VARIOUS			72,369	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	Department of Wildlife	VARIOUS	12,077	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	State of Montana Fish, Wildlife and Parks	VARIOUS	10,518	-
	15.611	Wildlife Restoration and Basic Hunter Education	VARIOUS	State of North Dakota	VARIOUS	(3)	-
	15.631	Partners for Fish and Wildlife	VARIOUS			18,131	-
	15.637	Migratory Bird Joint Ventures	(blank)	Western Association of Fish & Wildlife Agencies	None Provided	(7)	-
	15.805	Assistance to State Water Resources Research Institutes	VARIOUS			125,436	-
	15.808	U.S. Geological Survey_ Research and Data Collection	VARIOUS			232,453	-
	15.810	National Cooperative Geologic Mapping	G20AC00235			3,660	-
	15.812	Cooperative Research Units	VARIOUS			52,529	-
	15.815	National Land Remote Sensing_ Education Outreach and Research	VARIOUS	America View	VARIOUS	102,978	-
	15.820	National Climate Change and Wildlife Science Center	VARIOUS	University of Arizona	VARIOUS	182,375	-
	15.922	Native American Graves Protection and Repatriation Act	P20AP00273			53,725	-
	15.929	Save America's Treasures	ST-248588-OMS-20			(10,408)	-
	15.931	Conservation Activities by Youth Service Organizations	VARIOUS			462,765	16,000
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	1005065-USU	University of Wyoming	1005065-USU	4,975	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P23AC00716-00			14,029	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	VARIOUS			230,523	20,210
	16.582	Crime Victim Assistance/Discretionary Grants	2020-V3-GX-0071			62,107	-
	16.726	Juvenile Mentoring Program	VARIOUS	National 4-H Council	VARIOUS	47,525	-
	16.726	Juvenile Mentoring Program	VARIOUS			272,123	-
	16.842	Opioid Affected Youth Initiative	VARIOUS			260,113	-
	17.600	Mine Health and Safety Grants	VARIOUS			320,678	-

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	20.111	Aircraft Pilots Workforce Development Grant Program	G-21-WD-AP-133			159,671	-
	20.205	Highway Planning and Construction	GR15677	Desert Research Institute	GR15677	26,001	-
	20.215	Highway Training and Education	693JJ32245016			3,886	-
	20.215	Highway Training and Education	693JJ32345090			5,000	-
	20.701	University Transportation Centers Program	FAR0028869	NORTH DAKOTA STATE UNIVERSITY	FAR0028869	403,309	-
	21.023	COVID-19 Emergency Rental Assistance Program	(blank)	Salt Lake County	None Provided	12,337	-
	39.000	General Services Administration	47QPCA23P0001			8,000	-
	43.000	National Aeronautics and Space Administration	1584146			25,044,992	1,118,984
	43.000	National Aeronautics and Space Administration	026826 / 80GSFC19C0060	Genesis Engineering Solutions, Inc.	026826 / 80GSFC19C0060	44,470	-
	43.000	National Aeronautics and Space Administration	05-17	Hampton University	05-17	59,986	-
	43.000	National Aeronautics and Space Administration	1559148 / 80LARC20D0006	University of Colorado at Boulder	1559148 / 80LARC20D0006	1,209,389	-
	43.000	National Aeronautics and Space Administration	20SC - 003 / 80NSSC19C0628	Advanced Space, LLC	20SC - 003 / 80NSSC19C062	134,864	-
	43.000	National Aeronautics and Space Administration	4104544535 / 1558326	Lockheed Martin Space Systems	4104544535 / 1558326	101,834	-
	43.000	National Aeronautics and Space Administration	880361/NNL14AQ00C	Exelis Inc.	880361/NNL14AQ00C	649	-
	43.000	National Aeronautics and Space Administration	ASUB00000160 / NNX15AV71G	ARIZONA STATE UNIVERSITY	ASUB00000160 / NNX15AV7	894	-
	43.000	National Aeronautics and Space Administration	MISTII-0051 / 80GSFC21CA007	Aerodyne Industries, LLC	MISTII-0051 / 80GSFC21CAC	72,418	-
	43.000	National Aeronautics and Space Administration	NASA0089-01 / 80NSSC22P0294	University of Maryland at Baltimore	NASA0089-01 / 80NSSC22P	630	-
	43.000	National Aeronautics and Space Administration	PO 22N00531	JACOBS SPACE EXPLORATION GROUP	PO 22N00531	22,478	-
	43.000	National Aeronautics and Space Administration	PO220087	NeXolve	PO220087	31,046	-
	43.000	National Aeronautics and Space Administration	RSES-Space Dynamics Laborator	Analytical Mechanics Associates, Inc.	RSES-Space Dynamics Labor	74,342	-
	43.000	National Aeronautics and Space Administration	S703729 / 80GRC019D0012	Maxar Technologies, Inc.	S703729 / 80GRC019D0012	10,436	-
	43.000	National Aeronautics and Space Administration	SC 40-01325-402207-46	Faraday Technology, Inc.	SC 40-01325-402207-46	40,000	-
	43.000	National Aeronautics and Space Administration	SP00120596 / 80GSFC20C0085	Northrop Grumman Space Systems Division	SP00120596 / 80GSFC20C00	45,238	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Ball Aerospace and Technology	VARIOUS	888,425	6,562
	43.000	National Aeronautics and Space Administration	VARIOUS	Millennium Engineering and Integration Company	VARIOUS	(390)	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Raytheon Technologies	VARIOUS	58,095	-
	43.000	National Aeronautics and Space Administration	VARIOUS	Science Systems and Applications, Inc.	VARIOUS	516,758	-
	43.000	National Aeronautics and Space Administration	VARIOUS	The University of Arizona	VARIOUS	14,980	-
	43.000	National Aeronautics and Space Administration	VARIOUS	University of California at Berkeley	VARIOUS	3,740,768	-
	43.000	National Aeronautics and Space Administration	VARIOUS			652,805	-
	43.001	Science	2171	University of Wisconsin at Madison		2171	4,976
	43.001	Science	2124-204-2013209	Clemson Univeristy	2124-204-2013209	51,929	-
	43.001	Science	9568-PO139282	Boise State University	9568-PO139282	192,463	167,640
	43.001	Science	KK2133	University of California at Santa Barbara	KK2133	49,315	-
	43.001	Science	R53782	William Marsh Rice University	R53782	42,071	-
	43.001	Science	SUBK00013484	University of Michigan	SUBK00013484	22,302	-
	43.001	Science	VARIOUS			2,371,203	196,461
	43.002	Aeronautics	M1703311	Texas AandM University	M1703311	24,213	-
	43.003	Exploration	VARIOUS			70,085	-
	43.012	Space Technology	VARIOUS	University of California at Berkeley	VARIOUS	764,589	-
	43.012	Space Technology	VARIOUS			114,737	-
	45.129	COVID-19 Promotion of the Humanities_Federal/State Partnership	12021 5023 106 2136	Utah Humanities Council	12021 5023 106 2136	25,000	-
	45.162	Promotion of the Humanities_Teaching and Learning Resources and Curriculum Development	AV-279594-21			35,080	-
	47.041	COVID-19 Engineering Grants	100225	PORTLAND STATE UNIVERSITY	100225	12,251	-
	47.041	Engineering Grants	1839812	University of North Carolina at Chapel Hill	1839812	13,102	-
	47.041	Engineering Grants	133814 G004068	WASHINGTON STATE UNIVERSITY	133814 G004068	2,445	-
	47.041	Engineering Grants	358007-87L7	University of New Mexico	358007-87L7	181,370	-
	47.041	Engineering Grants	UTA21-000028	UNIVERSITY OF TEXAS AT AUSTIN	UTA21-000028	86,230	-
	47.041	Engineering Grants	VARIOUS			6,122,037	3,113,627
	47.049	Mathematical and Physical Sciences	VARIOUS			762,106	-
	47.050	Geosciences	131487643	UNIVERSITY OF SOUTHERN CALIFORNIA	131487643	34,148	-

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	47.050	Geosciences	128413-G03666	WASHINGTON STATE UNIVERSITY	128413-G03666	244	-
	47.050	Geosciences	VARIOUS	The Trustees of Columbia University in the City of Nev	VARIOUS	77,735	-
	47.050	Geosciences	VARIOUS			1,967,960	78,680
	47.070	Computer and Information Science and Engineering	106203-18637	University of Illinois	106203-18637	165,498	-
	47.070	Computer and Information Science and Engineering	VARIOUS			1,308,228	99,491
	47.074	Biological Sciences	2(GG016707-01)	The Trustees of Columbia University in the City of Nev	2(GG016707-01)	9,135	-
	47.074	Biological Sciences	2122.0032.01	California State University at Channel Islands	2122.0032.01	19,166	-
	47.074	Biological Sciences	R000002663	FLORIDA STATE UNIVERSITY	R000002663	100,790	-
	47.074	Biological Sciences	SUB00002767	University of Florida	SUB00002767	14,586	-
	47.074	Biological Sciences	US001-0000731765	Battelle	US001-0000731765	12,000	-
	47.074	Biological Sciences	VARIOUS			1,893,303	110,391
	47.075	Social, Behavioral, and Economic Sciences	G002012-7500	Southern Methodist University	G002012-7500	90,491	-
	47.075	Social, Behavioral, and Economic Sciences	SUBAWARD NO. 4101-81928	Purdue University	SUBAWARD NO. 4101-8192	13,098	-
	47.075	Social, Behavioral, and Economic Sciences	VARIOUS			270,176	45,637
	47.076	Education and Human Resources	(blank)	Michigan State University	None Provided	22	-
	47.076	Education and Human Resources	(blank)	National Federation of the Blind	None Provided	32,146	-
	47.076	Education and Human Resources	140262-SPC003498	WASHINGTON STATE UNIVERSITY	140262-SPC003498	19,296	-
	47.076	Education and Human Resources	21-0564	Brigham Young University	21-0564	33,417	-
	47.076	Education and Human Resources	60052897 USU	NORTHWESTERN UNIVERSITY	60052897 USU	56,840	-
	47.076	Education and Human Resources	VARIOUS	Northern Arizona University	VARIOUS	38,525	-
	47.076	Education and Human Resources	VARIOUS			2,181,087	111,714
	47.078	Polar Programs	VARIOUS			903,607	-
	47.084	NSF Technology, Innovation, and Partnerships	2235992	Boise State University	2235992	16,741	-
	47.084	NSF Technology, Innovation, and Partnerships	2236277			160,853	-
	47.084	NSF Technology, Innovation, and Partnerships	(blank)	Onyx Aerospace Inc	None Provided	53,287	-
	59.037	COVID-19 Small Business Development Centers	SBAHQ20C0063			13,549	-
	59.037	Small Business Development Centers	VARIOUS			1,289,269	795,710
	64.000	Department of Veterans Affairs	(blank)			29,447	-
	64.000	Department of Veterans Affairs	VARIOUS			23,082	-
	64.034	VA Assistance to United States Paralympic Integrated Adaptive Sports Program	VARIOUS			60,377	-
	66.461	Regional Wetland Program Development Grants	95810500			66,451	-
	66.716	Research, Development, Monitoring, Public Education, Outreach, Training, Demonstrations, and Studies	SA-2022-34	eXtension Foundation	SA-2022-34	11,373	-
	77.008	U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	VARIOUS			265,736	-
	81.000	Department of Energy	260867	Battelle Energy Alliance, LLC	260867	36,476	-
	81.000	Department of Energy	8F-30118	Argonne Laboratory	8F-30118	44,011	-
	81.000	Department of Energy	PO# 3000150547	PACIFICORP	PO# 3000150547	21,109	-
	81.000	Department of Energy	VARIOUS	Battelle Energy Alliance, LLC	VARIOUS	10,000	-
	81.000	Department of Energy	VARIOUS	Fluor Marine Propulsion, LLC	VARIOUS	86,154	-
	81.000	Department of Energy	VARIOUS			157,391	-
	81.049	Office of Science Financial Assistance Program	201603457-06	Regents of the University of California at Riverside	201603457-06	18,460	-
	81.049	Office of Science Financial Assistance Program	A23-1055-S002	University of California at Davis	A23-1055-S002	63,122	-
	81.049	Office of Science Financial Assistance Program	EY5013-755988	University of Idaho	EY5013-755988	62,747	-
	81.049	Office of Science Financial Assistance Program	SC 40-02096-401042.46	Faraday Technology, Inc.	SC 40-02096-401042.46	27,954	-
	81.049	Office of Science Financial Assistance Program	USU MSRA & TOS	Oceanit Laboratories, Inc.	USU MSRA & TOS	1,042	-
	81.049	Office of Science Financial Assistance Program	VARIOUS			597,140	-
	81.086	Conservation Research and Development	127120076	Kenworth Truck Company	127120076	759,397	-
	81.086	Conservation Research and Development	(blank)	ABB, Inc.	None Provided	325,803	-
	81.086	Conservation Research and Development	(blank)	Dream Team Co, LLC	None Provided	19,158	-
	81.086	Conservation Research and Development	DE-EE0009213			229,493	89,852
	81.086	Conservation Research and Development	P315880	PARC, Inc.	P315880	116,002	-
	81.086	Conservation Research and Development	PO 3300004703	PACIFICORP	PO 3300004703	619,256	174,310

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	81.087	Renewable Energy Research and Development	(blank)	Percheron Power, LLC	None Provided	3,484	-
	81.087	Renewable Energy Research and Development	429451-19138	Virigina Tech Polytechnic Institute and State Universit	429451-19138	58,732	-
	81.087	Renewable Energy Research and Development	A22-1852-S003	University of California at Davis	A22-1852-S003	30,384	-
	81.087	Renewable Energy Research and Development	VARIOUS			446,964	107,139
	81.121	Nuclear Energy Research, Development and Demonstration	USU FP AGREE PO 004021	TerraPower	USU FP AGREE PO 004021	1,979	-
	81.121	Nuclear Energy Research, Development and Demonstration	VARIOUS			456,046	59,574
	84.000	COVID-19 Department of Education	NOT THRU SPO	Corporation For Public Broadcasting	NOT THRU SPO	209,826	-
	84.000	Department of Education	(blank)			5,000	-
	84.000	Department of Education	652-20-2026	Kansas Department of Education	652-20-2026	335,123	-
	84.007	Federal Supplemental Educational Opportunity Grants	VARIOUS			840,007	-
	84.027	Special Education_Grants to States	10942	Montana Office of Public Instruction	10942	33,048	-
	84.027	Special Education_Grants to States	213719	State of Wyoming Department of Education	213719	120,671	-
	84.027	Special Education_Grants to States	22-924-00043	State of New Mexico Department of Education	22-924-00043	5,184	-
	84.027	Special Education_Grants to States	VARIOUS	Kentucky Department of Education	VARIOUS	141,468	-
	84.027	Special Education_Grants to States	VARIOUS	Office of Superintendent of Public Instruction	VARIOUS	19,509	-
	84.027	Special Education_Grants to States	VARIOUS	Oregon Department of Education	VARIOUS	117,935	-
	84.027	Special Education_Grants to States	VARIOUS	State of Arizona Department of Education	VARIOUS	379,217	-
	84.027	Special Education_Grants to States	VARIOUS	State of Idaho Department of Education	VARIOUS	47,980	-
	84.031	Higher Education_Institutional Aid	VARIOUS			506,428	-
	84.033	Federal Work-Study Program	(blank)			32,289	-
	84.033	Federal Work-Study Program	VARIOUS			978,300	-
	84.038	Federal Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			3,301,292	-
	84.042	TRIO_Student Support Services	P042A211272			342,043	-
	84.047	TRIO_Upward Bound	VARIOUS			773,675	-
	84.063	Federal Pell Grant Program	P063P182351			32,925,373	-
	84.129	Rehabilitation Long-Term Training	H129B190009			219,826	-
	84.184	Safe and Drug-Free Schools and Communities_National Programs	(blank)	Indiana University	None Provided	20,000	-
	84.196	Education for Homeless Children and Youth	22-924-00258	State of New Mexico Department of Education	22-924-00258	18,539	-
	84.268	Federal Direct Student Loans	VARIOUS			48,847,161	-
	84.305	Education Research, Development and Dissemination	R305A220116			195,739	-
	84.323	Special Education - State Personnel Development	16-02-EDSG	State of Arizona Department of Education	16-02-EDSG	5,599	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325K190017			249,859	-
	84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	VARIOUS			164,750	-
	84.334	Gaining Early Awareness and Readiness for Undergraduate Programs	P334A180014			2,114,432	1,156,953
	84.358	Rural Education	VARIOUS			42,551	-
	84.373	Special Education_Technical Assistance on State Data Collection	VARIOUS	WESTED	VARIOUS	160,734	-
	84.379	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	VARIOUS			40,646	-
	84.408	Postsecondary Education Scholarships for Veteran's Dependents	P408A212351			19,126	-
	85.000	Scholarship Foundations	VARIOUS			33,676	-
	93.000	COVID-19 Department of Health and Human Services	62456451-184638	Stanford University	62456451-184638	36,850	-
	93.000	Department of Health and Human Services	3656-CDC-2S/UTAHST	Luna Innovations, Inc.	3656-CDC-2S/UTAHST	(1,974)	-

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93.000		Department of Health and Human Services	75N93019C00059-NV1190-OP1/	Infectious Disease Research Institute	75N93019C00059-NV1190-0	74,700	-
93.000		Department of Health and Human Services	75N93023C00003	Baruch S. Blumberg Institute	75N93023C00003	67,085	-
93.000		Department of Health and Human Services	A370509	EMORY UNIVERSITY	A370509	150,908	-
93.000		Department of Health and Human Services	VARIOUS			4,110,187	761,253
93.048		COVID-19 Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	90NWP0004-01-00			46,297	-
93.048		Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	VARIOUS			122,737	-
93.084		Prevention of Disease, Disability, and Death by Infectious Diseases	A23-0750-S008	University of California at Davis	A23-0750-S008	7,074	-
93.086		Healthy Marriage Promotion and Responsible Fatherhood Grants	VARIOUS			1,863,415	76,863
93.110		Maternal and Child Health Federal Consolidated Programs	(blank)	Genetic Alliance, Inc.	None Provided	30,811	-
93.110		Maternal and Child Health Federal Consolidated Programs	15NTR-NHSI U52MC04391(HHS)			829,455	-
93.110		Maternal and Child Health Federal Consolidated Programs	56300-600-158-23-23	Association of Public Health Laboratories	56300-600-158-23-23	12,939	-
93.113		Environmental Health	RC114746USU	Michigan State University	RC114746USU	5,975	-
93.173		Research Related to Deafness and Communication Disorders	1F31DC019559-01A1			4,589	-
93.173		Research Related to Deafness and Communication Disorders	96448-B	Boys Town National Research Hospital	96448-B	113,024	-
93.173		Research Related to Deafness and Communication Disorders	VARIOUS			229,575	37,348
93.233		National Center on Sleep Disorders Research	1R01HL132274-01A1			114,465	24,693
93.242		Mental Health Research Grants	7R21MH115680-03			5,287	-
93.251		Universal Newborn Hearing Screening	KC281200	Idaho Department of Health and Welfare	KC281200	40,735	-
93.262		Occupational Safety and Health Program	VARIOUS	Colorado State University	VARIOUS	234,128	57,999
93.273		Alcohol Research Programs	1R01AA025331-01A1			134,666	16,896
93.279		Drug Abuse and Addiction Research Programs	VARIOUS			114,791	-
93.297		Teenage Pregnancy Prevention Program	1 TP1AH000232-01-00			1,170,174	-
93.310		Trans-NIH Research Support	1R03TR003667-01			59,934	-
93.325		Paralysis Resource Center	(blank)	Christopher and Dana Reeve Foundation	None Provided	15,340	-
93.350		National Center for Advancing Translational Sciences	102188-00062	TUFTS UNIVERSITY	102188-00062	19,900	-
93.421		Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	092022-335	Association of Maternal and Child Health Programs	092022-335	20,000	-
93.421		Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	Association of University Centers on Disabilities	VARIOUS	49,781	-
93.421		Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	VARIOUS	National Association of County and City Health Officials	VARIOUS	492,065	34,706
93.433		ACL National Institute on Disability, Independent Living, and Rehabilitation Research	462	University of Wisconsin at Madison	462	7,649	-
93.433		ACL National Institute on Disability, Independent Living, and Rehabilitation Research	A008179302	University of Minnesota	A008179302	8,247	-
93.433		ACL National Institute on Disability, Independent Living, and Rehabilitation Research	VARIOUS			689,036	52,764
93.464		ACL Assistive Technology	VARIOUS			567,658	-
93.575		Child Care and Development Block Grant	90YE0244-01-00			15,292	-
93.631		Developmental Disabilities Projects of National Significance	90DNEM0007-01-00			15,120	-

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	93.631	Developmental Disabilities Projects of National Significance	A009641701	University of Minnesota	A009641701	65,035	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	3200003537-21-075	University of Kentucky Research Foundation	3200003537-21-075	1	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	P350665	University of Wyoming	P350665	20	-
	93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	VARIOUS			817,439	27,558
	93.732	Mental and Behavioral Health Education and Training Grants	200FSP-T26HP393463-01-00			809,650	-
	93.788	Opioid STR	H79TI083267			262,176	8,340
	93.837	Cardiovascular Diseases Research	OS00001178	UNIVERSITY OF MIAMI	OS00001178	13,128	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	1R15NS123824-01A1			175,835	-
	93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	5001317-5500001664	BROAD INSTITUTE	5001317-5500001664	56,619	-
	93.855	Allergy and Infectious Diseases Research	1714 G LA405	University of California at Los Angeles	1714 G LA405	185,714	-
	93.855	Allergy and Infectious Diseases Research	2020-1427	University of California at Irvine	2020-1427	77,075	-
	93.855	Allergy and Infectious Diseases Research	21F162-01	Texas Tech University	21F162-01	107,959	-
	93.855	Allergy and Infectious Diseases Research	31116A	Albert Einstein College of Medicine	31116A	1,934	-
	93.855	Allergy and Infectious Diseases Research	M2101992	Texas AandM University	M2101992	83,485	-
	93.855	Allergy and Infectious Diseases Research	PG21-61193-01	UNIVERSITY OF MONTANA	PG21-61193-01	155,816	-
	93.855	Allergy and Infectious Diseases Research	STTR18042019	Sab Capra, LLC	STTR18042019	98,137	-
	93.855	Allergy and Infectious Diseases Research	SUBAGREEMENT NO. 100	Kineta, Inc.	SUBAGREEMENT NO. 100	44,228	-
	93.855	Allergy and Infectious Diseases Research	YF-USU-1	Baruch S. Blumberg Institute	YF-USU-1	79,080	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS	UNIVERSITY OF PENNSYLVANIA	VARIOUS	166,809	-
	93.855	Allergy and Infectious Diseases Research	VARIOUS			354,167	55,438
	93.859	Biomedical Research and Research Training	VARIOUS			1,226,172	23,018
	93.865	Child Health and Human Development Extramural Research	11000764-046	Purdue University	11000764-046	4,587	-
	93.865	Child Health and Human Development Extramural Research	800009636-06UG/000188	Florida International University Board of Trustees	800009636-06UG/000188	857	-
	93.865	Child Health and Human Development Extramural Research	VARIOUS			1,377,426	-
	93.866	Aging Research	GR107338	UNIVERSITY OF CENTRAL FLORIDA	GR107338	43,537	-
	93.866	Aging Research	VARIOUS			291,700	-
	93.867	Vision Research	VARIOUS			74,468	-
	93.884	Grants for Primary Care Training and Enhancement	VARIOUS	IDAHO STATE UNIVERSITY	VARIOUS	33,479	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	3TA332	South Dakota State University	3TA332	16,112	-
	93.912	Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement Program	VARIOUS			308,920	(2,049)
	93.945	Assistance Programs for Chronic Disease Prevention and Control	G251.NCHAM.01	National Opinion Research Center	G251.NCHAM.01	12,129	-
	94.006	AmeriCorps	18NDHDC0020003	The Corps Network	18NDHDC0020003	2,937	-
	94.013	Volunteers in Service to America	VARIOUS			207,937	-
	94.020	CNCS Disaster Response Cooperative Agreement	VARIOUS			94,325	-
	97.000	Department of Homeland Security	HQ0854-22-D-0001; HQ085422F			404,950	-
	98.001	USAID Foreign Assistance for Programs Overseas	7200AA2 L CA00030	Fundacion para el Desarrollo Agrario	7200AA2 L CA00030	75,431	-
	98.001	USAID Foreign Assistance for Programs Overseas	UNR-17-41	University of Nevada at Reno	UNR-17-41	11,538	-
	98.001	USAID Foreign Assistance for Programs Overseas	USAID 72026319CA00001	The American Universtity in Cairo	USAID 72026319CA00001	1,074,932	-
	99.000	Miscellaneous	6464	National Microchip	6464	127,724	-

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State of Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

State Entity	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients	
	99.000	Miscellaneous	2022-7-19-001 / FA8651-22-C-AI	IMSAR, LLC	2022-7-19-001 / FA8651-22-	21,036	-	
	99.000	Miscellaneous	22-SC-0024	General Dynamics	22-SC-0024	194,182	-	
	99.000	Miscellaneous	No B640809 / DE-AC52-07NA27	Lawrence Livermore National Laboratory	No B640809 / DE-AC52-07N	5,000	-	
	99.000	Miscellaneous	SDL20220815-0299/22-9-0299	ICR, Inc.	SDL20220815-0299/22-9-02	398,933	-	
	99.000	Miscellaneous	WJR-000999 / 22-9-0300	Rincon Research Corporation	WJR-000999 / 22-9-0300	200,217	-	
	99.000	Miscellaneous	VARIOUS	Ball Aerospace and Technology	VARIOUS	190,401	-	
	99.000	Miscellaneous	VARIOUS	Base2 LLC	VARIOUS	1,065,206	-	
	99.000	Miscellaneous	VARIOUS	L3HARRIS Technologies, Inc.	VARIOUS	516,181	-	
	99.000	Miscellaneous	VARIOUS	Lockheed Martin Space Systems	VARIOUS	15,482,086	20,000	
	99.000	Miscellaneous	VARIOUS	Misc Private Sources	VARIOUS	(6,893)	-	
	99.000	Miscellaneous	VARIOUS	Raytheon Company	VARIOUS	808,506	-	
	99.000	Miscellaneous	VARIOUS			45,293,011	5,263,206	
	84.027A	Special Education_Grants to States	20230084	Office of Superintendent of Public Instruction	20230084	2,762	-	
	84.042A	TRIO_Student Support Services	P042A210854			375,304	-	
	84.044A	TRIO_Talent Search	P044A210430			473,469	-	
	84.116Z	Fund for the Improvement of Postsecondary Education	P116Z220195			76,526	5,070	
	84.305A	Education Research, Development and Dissemination	R305A170111			78,644	14,660	
	84.325D	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	H325D170080			123,392	-	
	84.334A	Gaining Early Awareness and Readiness for Undergraduate Programs	VARIOUS			3,677,510	1,810,087	
	84.335A	Child Care Access Means Parents in School	P335A21005			433,413	-	
	84.425E	COVID-19 Education Stabilization Fund	P425E200089;			512,534	-	
	84.425F	COVID-19 Education Stabilization Fund	(blank)			988,725	-	
	Utah State University Total						437,579,947	46,592,246
	Utah Tech University							
	11.303	Economic Development_Technical Assistance	ED18DEN3030035			196,405	75,779	
	12.000	Department of Defense	HDQMWR-22-D-0001			282,810	-	
	15.654	National Wildlife Refuge System Enhancements	F20AC00200			84,551	-	
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	P15AC01869 P20AC01109			7,344	-	
	15.954	National Park Service Conservation, Protection, Outreach, and Education	P22AC00596			2,518	-	
	43.001	Science	80NSSC18K0973	Aerospace Corporation	80NSSC18K0973	28,345	-	
	47.041	Engineering Grants	1933502	University of North Texas	1933502	948	-	
	47.041	Engineering Grants	2246559	The University of Texas at Dallas	2246559	7,427	-	
	47.076	Education and Human Resources	2030858			142,130	-	
	64.000	Department of Veterans Affairs	None Provided			3,968	-	
	84.007	Federal Supplemental Educational Opportunity Grants	P007A224194P007A214194			268,327	-	
	84.033	Federal Work-Study Program	P033A224194			249,772	-	
	84.042	TRIO_Student Support Services	P042A200072			342,059	-	
	84.044	TRIO_Talent Search	P044A210064			438,113	-	
	84.047	TRIO_Upward Bound	P047A170502 P047A220616			425,782	-	
	84.063	Federal Pell Grant Program	P063Q222346P063P212346P06:			14,040,203	-	
	84.268	Federal Direct Student Loans	P268K222346P268K232346			14,907,820	-	
	84.425F	COVID-19 Education Stabilization Fund	P425F201626			2,001,140	-	
	84.425M	COVID-19 Education Stabilization Fund	P425M200131			681,251	-	
	Utah Tech University Total						34,110,913	75,779

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State of Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

State Entity	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
Utah Valley University							
	10.000	Department of Agriculture	VARIOUS			17,579	-
	20.000	Department of Transportation	1073-03-ADDX-UVU-S00310	ADDX	1073-03-ADDX-UVU-S0031C	16,927	-
	43.000	National Aeronautics and Space Administration	HSTAR16142004A	Space Telescope Science Institute	HSTAR16142004A	33,432	-
	43.000	National Aeronautics and Space Administration	HSTGO16086007A	Space Telescope Science Institute	HSTGO16086007A	2,056	-
	43.000	National Aeronautics and Space Administration	HST-GO-16262.002-A	Space Telescope Science Institute	HST-GO-16262.002-A	33,967	-
	43.000	National Aeronautics and Space Administration	HSTGO16270007A	Space Telescope Science Institute	HSTGO16270007A	9,299	-
	43.000	National Aeronautics and Space Administration	HSTGO16450007A	Space Telescope Science Institute	HSTGO16450007A	1,745	-
	43.000	National Aeronautics and Space Administration	HSTGO16723002	Space Telescope Science Institute	HSTGO16723002	2,489	-
	43.000	National Aeronautics and Space Administration	JWSTGO02055001A	Space Telescope Science Institute	JWSTGO02055001A	18,321	-
	45.169	Promotion of the Humanities_Office of Digital Humanities	HAA26906720			63,884	-
	47.041	Engineering Grants	VARIOUS			166,994	-
	47.050	Geosciences	VARIOUS			96,187	-
	47.075	Social, Behavioral, and Economic Sciences	1926203-18542-2	Florida Southern College	1926203-18542-2	5,985	-
	47.075	Social, Behavioral, and Economic Sciences	SC2000063	Florida Polytechnic University	SC2000063	9,266	-
	47.076	Education and Human Resources	CC0342-PG08675-24-14	ARIZONA STATE UNIVERSITY	CC0342-PG08675-24-14	426	-
	47.076	Education and Human Resources	VARIOUS			1,152,694	-
	84.037	Perkins Loan Cancellations	(blank)			339,936	-
	84.038	Federal Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			473,464	-
	84.268	Federal Direct Student Loans	VARIOUS			45,411,480	-
	84.407	Transition Programs for Students with Intellectual Disabilities into Higher Education	P407A200059			373,089	-
	93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	VARIOUS			114,707	-
	93.391	Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	2023-820	Utah County	2023-820	27,735	-
	93.859	Biomedical Research and Research Training	1R15GM13285801			73,065	-
	97.043	State Fire Training Systems Grants	VARIOUS			8,000	-
	84.007A	Federal Supplemental Educational Opportunity Grants	P007A224219			1,034,283	-
	84.033A	Federal Work-Study Program	P033A224219			1,026,756	-
	84.042A	TRIO_Student Support Services	P042A201665			303,011	-
	84.044A	TRIO_Talent Search	P044A210787			285,367	-
	84.047A	TRIO_Upward Bound	VARIOUS			419,324	-
	84.063P	Federal Pell Grant Program	VARIOUS			50,035,854	-
	84.066A	TRIO_Educational Opportunity Centers	VARIOUS			284,125	40,556
	84.334S	Gaining Early Awareness and Readiness for Undergraduate Programs	VARIOUS			3,798,237	300,780
	84.335A	Child Care Access Means Parents in School	VARIOUS			473,428	-
	84.425E	COVID-19 Education Stabilization Fund	P425E200688			3,128,506	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201784			14,253,876	-
Utah Valley University Total						123,495,494	341,336
Weber State University							
	10.000	Department of Agriculture	19-JV-11221638-209			4,300	-
	11.024	BUILD TO SCALE	ED21HDQ02140111			444,954	-
	11.307	Economic Adjustment Assistance	05-79-05939			183,970	-
	12.000	Department of Defense	Agreement	ElectraFly, LLC	Agreement	1,042	-
	12.000	Department of Defense	VARIOUS	Edaptive Computing Inc.	VARIOUS	44,972	-
	12.003	Community Economic Adjustment Assistance for Responding to Threats to the Resilience of a Military Installation	006UDMC 1.5-WEBER STATE UN	Utah Advanced Materials and Manufacturing Initiati	006UDMC 1.5-WEBER STATI	7,500	-

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State of Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

State Entity	ALN	Federal Program	Award Number*	Pass-Through Entity	Pass-Through Identification Number	Directly Expended	Provided to Subrecipients
	12.600	Special Assistance	010 UDMC Task 3.2-C2CF	Utah Advanced Materials and Manufacturing Initiative	010 UDMC Task 3.2-C2CF	5,694	-
	15.678	Cooperative Ecosystem Studies Units	F20AC00259			2,097	-
	15.808	U.S. Geological Survey_ Research and Data Collection	G19AC00269			2,297	-
	15.945	Cooperative Research and Training Programs – Resources of the National Park System	PO#615816	Michigan State Univeristy	PO#615816	1,600	-
	17.268	H-1B Job Training Grants	GC10563-03	Mary Hitchcock Memorial Hospital on behalf of itself	GC10563-03	8,664	-
	17.268	H-1B Job Training Grants	HG33045-19-60-A-49	WTIA Workforce Institute	HG33045-19-60-A-49	556,379	114,782
	45.163	Promotion of the Humanities_Professional Development	ES-281237-21			143,101	-
	47.041	Engineering	480764-19B33	Virginia Polytechnic Institute and State University	480764-19B33	5,820	-
	47.050	Geosciences	VARIOUS			110,299	-
	47.076	Education and Human Resources	W1206-416	California State University East Bay Foundation, Inc.	W1206-416	7,430	-
	47.076	Education and Human Resources	VARIOUS	Lorriane County Community College	VARIOUS	2,697	-
	47.076	Education and Human Resources	VARIOUS			553,387	-
	66.034	Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	XA-83720001			5,286	-
	84.007	Federal Supplemental Educational Opportunity Grants	P007A224221			461,583	-
	84.033	Federal Work-Study Program	VARIOUS			787,476	-
	84.038	Perkins Loan Program (Loans - Bgn Balance)	VARIOUS			1,425,238	-
	84.048	Career and Technical Education — Basic Grants to States	Service Agreement	Ogden School District	Service Agreement	67,493	-
	84.063	Federal Pell Grant Program	VARIOUS			24,984,535	-
	84.268	Federal Direct Student Loans	VARIOUS			29,164,908	-
	93.421	Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	00-FE-2060-03 Weber State Uni	Association of State and Territorial Health Officials	00-FE-2060-03 Weber State	4,849	-
	93.426	The National Cardiovascular Health Program	Agreement	Weber-Morgan Health Department	Agreement	5,186	-
	93.569	Community Services Block Grant	Agreement	Ogden-Weber Community Action	Agreement	13,311	-
	84.016A	Undergraduate International Studies and Foreign Language Programs	P016A180016			12,403	-
	84.031A	Higher Education_Institutional Aid	P031A180121			339,474	-
	84.042A	TRIO_Student Support Services	VARIOUS			763,093	-
	84.047A	TRIO_Upward Bound	P047A180259			532,972	-
	84.047V	TRIO_Upward Bound	VARIOUS			314,225	-
	84.334A	Gaining Early Awareness and Readiness for Undergraduate Programs	MOU	Ogden City School District	MOU	208,973	-
	84.365Z	English Language Acquisition State Grants	T365Z220110			116,605	-
	84.425E	COVID-19 Education Stabilization Fund	P425E201179			33,548	-
	84.425F	COVID-19 Education Stabilization Fund	P425F201605			8,471,509	-
	84.425M	COVID-19 Education Stabilization Fund	P425M200542			1,902,448	-
Weber State University Total						71,701,318	114,782
COMPONENT UNITS Total						1,525,175,348	117,453,704
Grand Total						9,667,602,081	1,552,544,033

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Notes to the Schedule of Expenditures of Federal Awards

Note 1. Significant Accounting Policies

A. Basis of Presentation – The foregoing Schedule of Expenditures of Federal Awards (SEFA) is a supplementary schedule to the State’s basic financial statements and is presented for purposes of additional analysis. The SEFA is required by and presented in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

- Federal Financial Assistance – Pursuant to *Uniform Guidance*, federal financial assistance is defined as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance, endowments, or direct appropriations, and also nonmonetary federal assistance, including food stamps, food commodities, vaccines, food vouchers, and surplus property. Federal financial assistance does not include direct federal cash assistance to individuals. Solicited contracts between the State and Federal Government for which the Federal Government procures tangible goods or services are not considered to be federal financial assistance.
- Assistance Listing – *Uniform Guidance* requires the SEFA to show the total expenditures for each of the State’s federal financial assistance programs as identified in the Assistance Listing. Federal financial assistance programs and contracts which have not been assigned an Assistance Listing number or, where management has been unable to determine the Assistance Listing number, are identified with the federal agency two-digit prefix in the SEFA.
- Cluster of Programs – Closely related programs with different Assistance Listing numbers which share common compliance requirements are considered a cluster of programs. The following list identifies those State programs that are clusters of Federal programs as defined by the 2023 OMB Compliance Supplement.

- | | |
|--|---|
| • Aging Cluster | • Drinking Water State Revolving Fund (DWSRF) Cluster |
| • CCDF Cluster | • Economic Development Cluster |
| • Child Nutrition Cluster | • Employment Service Cluster |
| • Clean Water State Revolving Fund (CWSRF) Cluster | • Federal Transit Cluster |
| • Disability Insurance/SSI Cluster | • Fish and Wildlife Cluster |

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- FMCSA Cluster
 - Food Distribution Cluster
 - Foster Grandparent/Senior Companion Cluster
 - Head Start Cluster
 - Highway Safety Cluster
 - Medicaid Cluster
 - Research and Development Programs
 - SNAP Cluster
 - Special Education Cluster (IDEA)
 - Student Financial Assistance Programs
 - Transit Services Programs Cluster
 - TRIO Cluster
 - WIOA Cluster
- Type A and Type B Programs – Type A programs for the State of Utah are those programs which exceeded \$29,002,000 in federal awards expended for the fiscal year ended June 30, 2023. All other programs are classified as Type B by the State. For the year ended June 30, 2023, certain low-risk Type A programs were not audited and certain Type B programs were audited as required by *Uniform Guidance*. All Type A and Type B programs that were audited as major programs are listed in the “Schedule of Findings and Questioned Costs, Part I. Summary of Auditor’s Results,” item No. 7.
- B. Reporting Entity – The State of Utah’s reporting entity includes the primary government and its component units as described in Note 1.A. of the State’s basic financial statements for the year ended June 30, 2023. For purposes of presenting the SEFA, the Utah Transit Authority (UTA), a major discrete component unit, has been excluded from the reporting entity for the fiscal year 2023.
- C. Basis of Accounting – Federal financial assistance programs included in the SEFA are primarily reported in the State’s basic financial statements as grants and contributions in the entity-wide Statement of Activities and as federal grants and contracts or federal reinsurance in the fund financial statements. Except for items G and N presented in Note 2, the SEFA is presented using the same basis of accounting as that used in reporting the expenditures of the related funds in the State’s basic financial statements. The basis of accounting used for each fund is described in Note 1.C of the State’s basic financial statements.
- Matching Costs – Except as addressed in Note 4 for certain loan programs, the SEFA does not include matching expenditures.
 - Nonmonetary Assistance – The SEFA contains values for several non-monetary assistance programs. The Supplemental Nutrition Assistance Program (SNAP) is presented at the dollar value of food stamp electronic benefit transfers authorized and used by recipients. The programs with commodities and vaccines are presented at the federally assigned value of commodities disbursed by the State. The surplus property program is presented at the estimated fair value of the property distributed. The fair value was estimated to be 23.3% of the property’s original federal acquisition value. In-kind donations of PPE are valued at the fair market value of the PPE at the time of receipt.

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- Endowment and Commodities – Information on federal endowment and commodities inventory is included in the Notes instead of on the SEFA (see Notes 5 and 6).
 - Loan and Loan Guarantee Programs – The value of new loans and loan guarantees made during the year plus, as applicable, the beginning of the year loan balances and loan guarantees are included in the SEFA. The outstanding federal loan balances and loan guarantees at the end of the year are included in the Notes instead of on the SEFA (see Note 4).
 - Direct and Indirect (Pass-Through) Federal Financial Assistance – The majority of the State’s federal financial assistance is received directly from the granting federal agency (i.e., the State is the primary recipient). However, some federal financial assistance, as identified on the SEFA, is passed through a separate entity prior to receipt by the State (i.e., the State is a subrecipient). Although this type of assistance is included on the SEFA noting the “Name of Pass-Through Entity,” it is not reported as federal revenue on the State’s basic financial statements because it was not awarded directly from the Federal Government to the State.
 - Pass-Through Expenditures – The SEFA includes a column for “Provided to Subrecipients” to identify the amount provided to subrecipients. The State makes subgrants to other entities to carry out some federal programs.
 - Federal Transactions Between State Entities within the Reporting Unit– Federal funds received by one state grantee entity (including component units) and redistributed to another state grantee entity (i.e., pass through of funds by the primary recipient State grantee entity to a subrecipient state grantee entity) are reported only once in the SEFA as federal expenditures of the *primary* State grantee entity, with the exception of the American Rescue Plan Act – State and Local Fiscal Recovery Funds (ALN 21.027) grant funds. The SLFRF grant funds are reported only once by the *subrecipient* state grantee entity. This is to avoid duplication and the overstatement of the aggregate level of the federal financial assistance expended by the State.

Note 2. Reconciliation of Expenditures to Federal Revenues

Expenditures reported in the SEFA agree with the federal revenues reported in the State's basic financial statements with the following reconciling items:

Total Federal Expenditures from the SEFA		\$9,667,602,081
Reconciling items:		
A.	Federal Capital Contribution for loan programs reported as federal revenue in the State's Proprietary Fund and Component Unit Financial Statements but not reported on the SEFA:	
	HOME Investment Partnership Loans (14.239)	2,857,002
	Housing Trust Fund (14.275)	4,360,504
B.	The federal expenditures reported on the SEFA for the Utah Board of Higher Education's Student Loan Purchase Program and the Student Loan Guarantee Program – Utah Higher Education Assistance Authority difference between the federal reinsurance and allowances/reimbursements reported in the Proprietary Fund Financial Statements.	48,895,148
C.	Component Unit federal funds expended that were received and recognized as federal revenue in prior years	(2,120,348)
D.	Federal pass-through funds received and expended from non-federal entities and not reported as federal revenue:	
	Primary Government	(35,849,931)
	Component Units	(116,210,112)
E.	State-funded unemployment insurance expenditures reported on the SEFA which are not reported as federal revenue in the Proprietary Fund Financial Statements.	(218,750,191)
F.	Build America Bonds subsidy is not covered by single audit requirements.	6,951,807
G.	Fund Financial Statements change in accrual of Medicaid pharmacy rebates.	17,551,078
H.	Program Income:	
	Program Income for HOME Investment Partnership Loans (14.239)	(6,099,192)
	Program Revenue for Performance Partnership Grants (66.605)	(615,198)
I.	Deferred reimbursement of Indirect Costs	(3,313,547)

J.	Loans and loan guarantees made are reported on the SEFA.	(662,411,625)
K.	Interest earned on advanced CARES Act Funding.	(272,276)
L.	Provider Relief Funds (93.498) received and recognized as revenue in prior years.	(22,661,754)
M.	SLFRF passed through to Local Governments and not required to be reported in the SEFA	93,157,503
N.	Fund Financial Statements change in accrual of federal pass-through revenues to local school districts	37,935,352
O.	Unspent revenue received and recognized in the current year:	
	Veterans State Nursing Home Care (64.015)	1,266,505
	State Small Business Credit Initiative (SSBCI) - Capital Access Program and Loan Participation Program	21,129,486
P.	ARPA funding swapped for CARES Act funding and FEMA cost replacement	(86,641,199)
Q.	Other miscellaneous reconciling items, net	<u>567,004</u>
	Total federal revenue per the Fund Financial Statements	<u>\$8,747,328,097</u>
	FEDERAL REVENUE PER THE FUND FINANCIAL STATEMENTS:	
	Governmental Funds – Federal Grants and Contracts	\$7,273,641,000
	Proprietary Funds – Federal Reinsurance and Allowances / Reimbursements	49,634,000
	Proprietary Funds – Federal Grants	53,948,000
	Component Units – Operating Grants and Contributions	2,364,386,000
	Less: Component Units – Operating Grants and Contributions for Utah Transit Authority (excluded from SEFA presentation – see Note 1.B)	<u>(215,064,000)</u>
	Total	9,526,545,000
	Less amounts included in the Component Unit revenues for State, local, and other grants and contributions	(779,216,903)
	Total federal revenue per the Fund Financial Statements	<u>\$8,747,328,097</u>

Note 3. De Minimis Cost Rate

The SEFA includes a portion of costs associated with general activities which are allocated to federal financial assistance programs under negotiated formulas commonly referred to as indirect cost rates. Four State agencies (the Utah Office of the Attorney General, the Department of Commerce, the Department of Natural Resources, and the Utah State Tax Commission) and two component units (Bridgerland Technical College and Southwest Technical College) use the 10 percent de minimis cost rate.

Note 4. Federal Loan Programs and Loan Guarantees

Outstanding federal loan balances and loan guarantees:

	Assistance Listing Number	Ending Balance June 30, 2023
Rural Housing Preservation Loans	10.433	\$1,665,198
Rural Development Loans	10.447	3,709,092
Rental Housing Rehabilitation Loans	14.230	232,691
HOME Investment Partnerships Program Loans	14.239	83,715,758
Housing Trust Fund Loans	14.275	15,561,173
Coronavirus Relief Fund	21.019	34,229
State Energy Program Loans	81.041	538,899
Federal Family Education Loans Reinsurance	84.032	0
Perkins Loan Program	84.038	6,565,575
Nurse Faculty Loan Program (NFLP)	93.264	979,163
Health Professions Student Loans	93.342	2,061,480
Nursing Student Loans	93.364	<u>217,285</u>
		<u>\$115,280,543</u>

Any administrative allowances expended under these programs during the year are included in the SEFA. Also included in the SEFA as required by *Uniform Guidance*, is the value of new loans and loan guarantees made during the year plus, as applicable, the beginning of the year loan balances and loan guarantees.

Some of the above loan programs require matching funds from the State. The HOME Loan Program requires a 25 percent match; the loans made with the match money are separate loans, accounted for separately, and are not included in the above numbers. Other loan programs above require a 0 to 25 percent match. The above numbers for these loan programs include the State match.

Note 5. Federal Endowment

The Division of Arts & Museums of the Utah Department of Cultural and Community Engagement maintains an endowment from the U.S. National Endowment for the Arts. The endowment is used to provide support for the Utah Arts Endowment Fund and was created with \$600,000 of federal funds on September 26, 1991. Only the interest from the endowment is used to make grants to individual artists and ethnic art groups. The Utah Arts Endowment Fund also accepts donations that are used to make grants. During the year ended June 30, 2023, interest earnings and contributions were \$31,253 and no grants were issued. The Utah Arts Endowment Fund balance at June 30, 2023, which comprises the federal endowment and donations, was \$913,803.

Weber State University maintains an endowment from the U.S. Department of Education (AL #84.031). The endowment addresses the needs of students that have been placed in developmental mathematics and developmental English. It was created June 30, 2019, for 20 years. The U.S. Department of Education has contributed \$400,000 and Weber State University has contributed \$400,000. The endowment fund balance of both federal and match funds at June 30, 2023, was \$836,533.

Note 6. Nonmonetary Assistance Inventory

As described in Note 1, nonmonetary assistance is reported in the SEFA based on the amount disbursed. As of June 30, 2023, the following inventories of nonmonetary assistance existed:

Assistance	Inventory Balance June 30, 2023
Food Commodities	\$3,612,855
Surplus Property	\$4,092

Note 7. Women, Infant, and Children Program Food Rebates

During the fiscal year ended June 30, 2023, the Utah Department of Health and Human Services received \$7,721,600 of cash rebates from infant formula manufacturers on the sale of formula to participants in the Women, Infants and Children (WIC) Program (Assistance Listing #10.557). Rebate contracts with infant formula manufacturers are authorized by federal regulation 7 CFR 246.16a as a cost containment measure.

Rebates are reported as a reduction of expenditures previously incurred for WIC food benefit costs.

The cash rebates received in the fiscal year ended June 30, 2023, correspond to an annual average food benefit for 8,879 persons.

Note 8. Education Stabilization Funds (Assistance Listing #84.425)

Education Stabilization Fund (ESF)		
Governor's Emergency Education Relief (GEER)	84.425C	\$11,469,869
Elementary and Secondary School Emergency Relief (ESSER)	84.425D	94,349,507
Emergency Assistance to Non-Public Schools (EANS)	84.425R	2,682,541
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER)	84.425U	203,839,615
American Rescue Plan Emergency Assistance to Non-Public Schools (ARP EANS)	84.425V	8,114,907
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER) - Homeless Children and Youth	84.425W	<u>931,334</u>
Subtotal ESF		<u>\$321,387,773</u>
Higher Education Emergency Relief Fund (HEERF)		
Student Aid Portion	84.425E	\$13,846,361
Institutional Portion	84.425F	61,264,253
Strengthening Institutions Program (SIP)	84.425M	<u>4,497,403</u>
Subtotal HEERF		<u>\$79,608,017</u>
Total Education Stabilization Funds AL#84.425		<u>\$400,995,790</u>

Note 9. ARPA and CARES Act Funding Swapped for FEMA Funding

During fiscal year 2023, FEMA approved and awarded reimbursements of \$86,641,199 of eligible expenditures that were incurred by the state in prior fiscal years. The state returned ARPA and CARES Act funding that had previously covered allowable costs and replaced the returned funds with the approved FEMA funding. As required by federal guidance, these expenditures are reported in the fiscal year 2023 SEFA as expenditures of grant 97.036, Disaster Grants.

Note 10. Federal Reinsurance on Defaulted Loans

In previous years, the Utah Higher Education Assistance Authority (UHEAA) entered into agreements with the U.S. Department of Education that provided for federal reinsurance against defaulted acquired student loans.

However, during the state fiscal year ended June 30, 2023, UHEAA ended these agreements, sold its student loan portfolio, and ceased operations, leaving no guaranteed student loans outstanding as of June 30, 2023.

Schedule of Findings & Questioned Costs

Part I. Summary of Auditor’s Results

Financial Statements:	
1. Type of auditor’s report issued:	<i>Unmodified</i>
2. Internal control over financial reporting:	
• Material weaknesses identified?	_____ yes <u> x </u> no
• Significant deficiencies identified? (2023-001, 2023-002)	<u> x </u> yes _____ none reported
3. Noncompliance material to financial statements noted?	_____ yes <u> x </u> no
Federal Awards	
4. Internal control over major programs	
• Material weaknesses identified?	<u> x </u> yes _____ no
<p><i>The material weaknesses relate to the following programs:</i></p> <p><i>ALN 93.658 Foster Care Title IV-E (2023-005)</i></p> <p><i>ALN 10.557 Women Infants & Children (2023-006)</i></p>	
• Significant deficiencies identified?	<u> x </u> yes _____ none reported
5. Type of auditor’s report issued on compliance for major programs:	<i>Unmodified for all major programs</i>
6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance.	<u> x </u> yes _____ no

<p>7. Identification of major programs:</p> <p><u>ALN</u> 10.551, 10.561, 10.649 10.553, 10.555, 10.556, 10.559 10.557</p> <p>17.225 20.205 21.019 21.023 21.027 66.458, 66.482* 66.468, 66.483* 84.425 84.027, 84.173 93.498* 93.658* 93.775, 93.777, 93.778</p> <p><i>* Type B Program</i></p>	<p><u>Grant Name</u> Supplemental Nutrition Assistance Program (SNAP) Child Nutrition Cluster (NUT) Special Supplemental Nutrition Program for Women, Infants, Children (WIC) Unemployment Insurance Highway Planning and Construction Coronavirus Relief Fund Emergency Rental Assistance Program (ERAP) Coronavirus State and Local Fiscal Recovery Fund Clean Water SRF Cluster (CWSRF) Drinking Water SRF Cluster (DWSRF) Education Stabilization Fund (ESF) Special Education Cluster (IDEA) Provider Relief Fund Foster Care Title IV-E Medicaid Cluster (MED)</p>
<p>8. Dollar threshold used to distinguish between Type A and Type B programs:</p>	<p><i>\$29,002,000</i></p>
<p>9. Auditee qualified as low-risk auditee?</p>	<p>_____ yes <u> x </u> no</p>

Part II. Findings Related to the Financial Statements

2023-001. Errors in Financial Reporting Preparation Process

(Finding Type: Significant Deficiency)

DGO's Division of State Finance (Finance) does not have adequate internal controls to ensure preparation of the State's *Annual Comprehensive Financial Report* (ACFR) in accordance with generally accepted accounting principles. Auditors detected errors in information provided to and prepared by Finance during the ACFR preparation process. As a result, multiple material adjustments were needed to fairly present the State's financial activity.

Net Position Adjustments

Auditors detected two errors in two separate net position balances prepared by Finance personnel. Finance did not include \$2.0 billion of outstanding bonds when calculating Net Investment in Capital Assets in the government-wide financial statements due to a formula error. This resulted in an overstatement of Net Investment in Capital assets and a corresponding understatement of Unrestricted Net Position. Additionally, net position totaling \$25.4 million for the Community Impact Loan Fund was misclassified as unrestricted because Finance did not sufficiently consider restrictions on the various loan fund balances. Internal controls failed to prevent or detect and correct the errors.

Fiduciary External Investment Pool Correction

The State's pooled investments include its own funds as well as funds held for external parties. For reporting purposes, Finance did not appropriately calculate an allocation of the financial activity for external parties. Auditors proposed an adjustment to the allocation effecting Cash & Cash Equivalents, Debt Securities, Interest, Dividends, and Other Investment Income, Deposits, and additional related balances by amounts ranging from \$2.7 million to \$473.7 million. The adjustments were required because Finance personnel did not adequately calculate the allocation and internal controls failed to prevent or detect and correct the errors.

To ensure the ACFR materially reflects the State's financial position, Finance should perform sufficient reviews and analyses of information prepared for ACFR reporting. Inadequate controls over the preparation processes may result in undetected material misstatements in the ACFR.

Recommendation:

We recommend Finance establish, document, and perform internal controls sufficient to ensure information is prepared and calculated properly to reflect the State's financial position.

DGO's Response:**Net Position Adjustments**

The Division of Finance (State Finance) consolidated many of the ACFR preparation schedules during fiscal year 2023 into one central location. This allowed many of the schedules to be linked together, which provides efficiency in the preparation of the financial statements and reduces the risks for errors. When the calculation of the Net Investment in Capital Assets was linked to the main preparation schedules, a formula did not properly summarize the amounts contained in the calculation, resulting in the misclassification of categories within Net Position while total Net Position was properly stated. State Finance will perform a more detailed analytical analysis of the categories within the Net Position of the government-wide financial statements to ensure they are properly stated and consistent. Additionally, a more detailed review will be performed when designing new processes within the preparation of the statements. State Finance will also review funding sources and spending annually to determine the proper classification of net position for individual funds.

Fiduciary External Investment Pool Correction

Late in the fiscal year 2022 State Finance changed how shares in the Public Treasurer's Investment fund (PTIF) were reported through the ACFR to a presentation they considered more transparent. When reviewing this change in the preparation of the fiscal year 2023 ACFR, State Finance determined that the prior year's methodology of allocating the PTIF's activity between internal and external participants was incorrect and made a change in the allocation. Members of the Office of the State Auditor and the Treasurer's Office were consulted to determine the most appropriate and consistent way to allocate the PTIF's activity between internal and external participants. After consulting with these parties, State Finance agreed that corrections needed to be made to more accurately reflect the external portion of the PTIF activity.

2023-002. Bank Reconciliation Not Performed Timely**(Finding Type: Significant Deficiency)**

Finance did not complete the bank reconciliations for the State's main bank account until six months past yearend. Finance policy 19-01.01 requires reconciliations to be completed "no later than the last business day of the month following the period reported." This occurred because Finance hired new personnel who lacked experience in the process of preparing the reconciliations. In addition, priorities were shifted to the preparation of the ACFR, which contributed to the delay.

Monthly bank reconciliations are a key internal control over cash receipts and disbursements for the whole State. Without timely reconciliations, errors and irregularities may remain undetected beyond the point where appropriate corrective actions may be taken.

Recommendation:

We recommend Finance complete bank reconciliations within the timeframe required by policy.

DGO's Response:

A reconciliation of bank balances to the State's general ledger is performed by the Treasurer's Office monthly. The reconciliations performed by State Finance consists of reviewing payments generated from the various payment "feeder" systems to ensure outstanding items, incorrect feeder codes, and returned items are appropriately reflected in the general ledger. Items are generally reconciled by day in the monthly reconciliation. At yearend, all the feeder reconciliations are then consolidated into one reconciliation for auditing purposes. This combined reconciliation was completed and provided to the auditors three months after yearend. Immediately after, Finance determined that the level of detail in the reconciliation was not adequate for auditing purposes and pulled back the document. Due to a lack of resources, a more detailed reconciliation was not provided to the auditors until December. This new detailed consolidated reconciliation process will continue to be used each yearend. Finance has also hired additional experienced staff to perform this process in a timely manner.

Part III. Findings and Questioned Costs for Federal Awards

U.S. Department of Agriculture

2023-003. USBE Did Not Properly Report All Required Subawards in the Federal Reporting System

Utah State Board of Education

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of Agriculture

Assistance Listing Number and Title: Child Nutrition Cluster (ALN 10.553, 10.555, 10.556, 10.559, 10,582)

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

USBE did not properly report all required subawards in the Federal Funding Accountability and Transparency Act Subaward Reporting System (FSRS). Federal regulations (2 CFR Appendix-A-to-Part-170 a) require that USBE “report each action that equals or exceeds \$30,000 in Federal funds for a subaward.” We reviewed a sample of 40 Child Nutrition Program cluster (CNP) subawards to ensure that they were properly reported in FSRS. Of the 40 awards, 7 were not reported. The following table details the errors detected:

Transactions Tested	Subaward not reported	Report Not Timely	Subaward Amount incorrect	Subaward missing key elements
40	7	0	0	0
Dollar amount of tested transactions	Subaward not reported	Report not timely	Subaward amount incorrect	Subaward missing key elements
\$7,984,672	\$1,578,454	\$0	\$0	\$0

If these errors were projected to the entire population, they would impact 178 subawards totaling \$34,282,399. These errors were the result of problems with the data template USBE used to gather and submit the data. USBE personnel perform monthly reconciliations to ensure all subawards are properly uploaded to FSRS. However, the same template problems also impacted the review process, so USBE did not detect these issues. Incorrectly reported data could allow data users to reach improper conclusions which could alter decision making.

Recommendation:

We recommend that USBE ensure it accurately reports all first-tier subawards in a timely manner.

USBE's Response:

The USBE agrees with this finding.

*U.S. Department of Education***2023-004. Higher Education Emergency Relief Fund Quarterly Reports Not Reviewed for Accuracy****Utah Tech University****(Finding Type: Significant Deficiency)**

Federal Agency: Department of Education

Assistance Listing Number and Title: 84.425E Higher Education Emergency Relief Fund (HEERF)
Student Aid

84.425F HEERF Institutional Aid

Federal Award Number: P425E201701, P425F201626, and P425M200131

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

The University did not have a control procedure in place to ensure that its Higher Education Emergency Relief Fund (HEERF) quarterly reports were reviewed for accuracy. Federal regulations (2 CFR 200.303) require that entities “establish and maintain effective internal control...that provides reasonable assurance that the ... entity is managing the Federal award in compliance with...terms and conditions of the Federal award.” However, University personnel did not subject the reports to a review and approval process because they did not realize the requirements applied to HEERF quarterly reports.

The University should be aware that effective control requirements apply to all federally required reports. Lack of proper controls may result in inaccurate information to be reported without detection that may lead users to reach inappropriate conclusions and make improper decisions.

Recommendation:

We recommend that the University ensure all required reports of federal financial assistance programs are reviewed to ensure accuracy.

University's Response:

We agree with the finding that there should have been secondary internal review of the quarterly HEERF reports. However, it should also be noted that the quarterly reports were carefully reconciled to ensure agreement with the University's financial ledgers, and the underlying ledger transactions were subject to all pertinent internal controls and approval processes.

U.S. Department of Health and Human Services

2023-005. Foster Care Eligibility Reviews Not Adequately Completed

Utah Department of Health and Human Services

(Finding Type: Material Internal Control Weakness)

Federal Agency: Department of Health and Human Services

Assistance Listing Number and Title: 93.658 Foster Care Title IV-E

Federal Award Number: 2201UTFOST

2301UTFOST

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-006

For 17 of 60 (28%) cases reviewed, there was no evidence that DHHS had reviewed the initial Title IV-E Foster Care eligibility decisions. Federal regulation 2 CFR 200.303 requires that “the non-federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.”

In response to a prior year audit finding, DHHS hired an employee in January 2023 to complete the review of eligibility determination. However, the review only covered new cases initiated during the current year, but not the existing cases initiated in prior years. These existing cases have never been reviewed to ensure proper eligibility decisions were made. However, benefit payments were incurred and paid during the year. Given the large number of cases requiring eligibility decisions the current team receives, the control was not properly designed and implemented to complete these reviews in a timely manner. Unreviewed or untimely reviews of eligibility decisions could lead to improper eligibility determinations and inappropriate benefit payments.

Recommendations:

We recommend DHHS allocate sufficient resources to expand the existing review or modify the control to ensure eligibility decisions are reviewed in a timely manner.

DHHS’s Response

The department acknowledges the need for continuous effort on the internal control assessment and reasonable implementation for this area. Procedures exist and review was performed to assist with proper IV-E eligibility determination.

2023-006. Lack of Controls over Food Benefit Payments

Utah Department of Health and Human Services

(Finding Type: Material Internal Control Weakness)

Federal Agency: Department of Health and Human Services

Assistance Listing Number and Title: 10.557 Women Infants & Children

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

DHHS did not verify food benefit expenditure detail received from its third-party service organization, along with request for reimbursing program funds, to ensure expenditures were made for allowable activities and costs before making payment. Federal regulation 2 CFR 200.303 states that “the non-federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.” DHHS has controls in place to ensure that benefit distribution information, such as eligible participants and food plans, is properly sent to its third-party service organization. However, DHHS did not verify the third-party service organization’s expenditure details to ensure that benefit payments made were in compliance with the allowable costs and allowable activities requirements before reimbursement. As a result, inaccurate, incomplete, or false payments may be paid without detection.

Recommendations:

We recommend DHHS establish a system of reviewing its third-party service organization’s expenditure details to ensure that program funds are paid for allowable activities and costs.

DHHS’s Response:

The department recognizes the need to review food benefit expenditure information received from the WIC third-party host processing vendor. WIC procedures are established which support proper performance for food benefit redemption.

2023-007. Noncompliance with Required Audit of MCO Encounter and Financial Data

Utah Department of Health and Human Services

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of Health and Human Services

Assistance Listing Number and Title: 97.778 Medicaid Assistance Program (Medicaid Title XIX)

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-009

DHHS did not have a well-established process of recording or reviewing independent periodic audits of encounter and financial data for managed care organizations (MCO) as required in Federal regulation 42 CFR 438.602(e) & (g). Per Federal regulation (2 CFR 200.303), non-federal entities must “establish and maintain effective internal controls over the Federal award that provide reasonable assurance that the non-Federal entity is managing the Federal award in compliance with...terms and conditions of the federal awards.” DHHS performs periodic audits of all MCO Medical Loss Ratio (MLR) reports, and they incorrectly believed that the control they had in place was sufficient. The audits of MLR reports were found not to be independent audits of encounter and financial data as DHHS assumed. Therefore, there was no control or compliance occurring for the required audits. For fiscal year 2023 they started to implement corrections to contract out the periodic audits to a third-party auditor, but these audits were not yet complete.

Recommendations:

We recommend DHHS finish establishing a process to perform and post independent periodic audits as directed by Federal regulation 42 CFR 438.602(e) & (g) and establish an effective internal control over this new process.

DHHS's Response

The Division of Integrated Healthcare (DIH), Office of Managed Healthcare (OMH) agrees with this finding and recommendation.

2023-008. Noncompliance with Timing of Health and Safety Surveys

Utah Department of Health and Human Services

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of Health and Human Services

Assistance Listing Number and Title: 93.778 Medicaid Assistance Program

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

12 of the 14 facilities sampled for Medicaid Health and Safety Surveys were performed between 18.63 months and 59.5 months, including 10 sampled facilities over 28 months, from the last survey date. Federal regulation 42 CFR 442.15 requires that surveys of facilities are to be conducted “to determine compliance with the requirements at a survey interval of no greater than 15 months.” According to DHHS, the surveys were backlogged due to the COVID-19 pandemic, in addition to a staffing shortage amidst a hiring freeze. The existing staff was unable to maintain regular certifications and address the backlog within the required timeline. If surveys are not completed, facilities could become noncompliant with health and safety requirements without detection, thus potentially endangering patients.

Recommendations:

We recommend DHHS create a plan to clear the backlog and maintain proper timing to complete the Health and Safety Survey.

DHHS's Response:

The Division of Licensing and Background Checks (DLBC), Office of Licensing (OL) agrees with this finding and recommendation.

2023-009. Untimely Implementation of Provider Eligibility Requirement Changes

Utah Department of Health and Human Services

(Finding Type: Significant Deficiency)

Federal Agency: Department of Health and Human Services

Assistance Listing Number and Title: 93.778 Medicaid Assistance Program

Federal Award Number: Various
Questioned Costs: N/A
Pass-through Entity: N/A
Prior Year Single Audit Report Finding Number: N/A

DHHS did not properly review and approve 1 of 42 Medicaid provider applications reviewed during the audit. Per Federal regulations (2 CFR 455 Subpart E), providers must be screened, and their license and certifications must be verified before they are initially validated or revalidated. Effective July 1, 2021, requirements for Case Managers provider group were updated to require a Case Manager Certificate to be eligible for providing Medicaid services. Because DHHS did not implement the requirement in the system until June 15, 2022, the system did not have the proper criteria to determine provider eligibility during the period of delayed implementation. As a result, DHHS risks using Medicaid funds on ineligible providers.

Recommendations:

We recommend that DHHS implement procedures to ensure that eligibility requirements are implemented promptly after new eligibility requirements are announced by State Medicaid.

DHHS's Response:

The Division of Integrated Healthcare (DIH), Office of Medicaid Operations (OMO) agrees with this finding and recommendation.

2023-010. Pharmacy Rebate Invoices Not Checked for Accuracy and Timeliness

Utah Department of Health and Human Services

(Finding Type: Significant Deficiency)

Federal Agency: Department of Health and Human Services
Assistance Listing Number and Title: 93.778 Medicaid Assistance Program
Federal Award Number: Various
Questioned Costs: N/A
Pass-through Entity: N/A
Prior Year Single Audit Report Finding Number: N/A

Pharmacy rebates invoiced quarterly in fiscal year 2023 were not reviewed to ensure invoices are accurate and sent in a timely manner within 60 days after the end of the quarter. According to Federal regulation 2 CFR 200.303, non-federal entities must "establish and maintain effective internal controls over the Federal award that provide reasonable assurance that the non-Federal entity is managing the

Federal award in compliance with Federal statutes, regulations, and terms and conditions of the federal awards.” Although DHHS had sufficient internal controls over rebates in prior years, the control deficiency was a result of staff turnover during the year, combined with inadequate communication and training of the new staff. Lack of review may result in pharmacy invoices not sent in accordance with federal guidance.

Recommendations:

We recommend that controls be reinstated, and that the responsible employee be given proper training to correctly determine whether pharmacy rebates are reviewed for accuracy and timeliness.

DHHS’s Response:

The Division of Integrated Healthcare (DIH), Office of Financial Services (OFS) agrees with this finding and recommendation.

U.S. Department of Transportation

2023-011. Improper Acceptance of Materials Due to Lack of Effective Internal Controls Over the Quality Assurance Program

Utah Department of Transportation

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of Transportation

Assistance Listing Number and Title: 20.205 Highway Planning and Construction

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

23 CFR Section 637 requires UDOT to follow an approved Quality Assurance Program (QAP) to assure the quality of materials and construction of all Federal-aid highway projects. For 7 of 40 (17.5%) items reviewed, the Resident Engineer accepted construction materials that were not tested in compliance with UDOT’s QAP as approved by the Federal Highway Administration.

Section 1010-1015 of UDOT’s Materials Manual of Instruction describes UDOT’s QAP, and states that materials acceptance decisions for applicable materials must be based on manufacturer information, or sampling and testing procedures performed by qualified testing personnel. Qualified testing personnel must pass two independent assurance (IA) tests each calendar year for each certification area, and one test must be a split sample.

In our testing of 40 accepted materials covered by the QAP, we noted the following errors:

	Material Not Tested	No Documentation Provided	Testing Technician did not perform a Split Sample IA to be certified	No Documentation of Testing Technicians Second IA to be certified	Total Errors
Number of Items	4	1	1	1	7
Cost of Material	\$188,071	\$15,710	\$1,289,474	\$45,250	\$1,538,505

These erroneous acceptance decisions and the inconsistent applications of the QAP occurred because internal controls were not adequate to ensure UDOT personnel fully understood the elements of the QAP.

The lack of understanding and the inconsistent application of the QAP could result in inferior construction materials and workmanship being accepted, paid for, and used on UDOT projects.

Recommendation:

We recommend that UDOT strengthen its internal controls to ensure that all relevant personnel are properly trained and familiar with the QAP requirements, and that they apply those requirements consistently.

UDOT's Response:

Concur

2023-012. Noncompliance Resulting from the Failure to Implement Effective Internal Controls Over Value Engineering Program**Utah Department of Transportation****(Finding Type: Significant Deficiency and Reportable Noncompliance)**

Federal Agency: Department of Transportation

Assistance Listing Number and Title: 20.205 Highway Planning and Construction

Federal Award Number: Various

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

UDOT has not implemented effective internal controls over their Value Engineering (VE) Program to ensure VE analyses are properly performed on all applicable projects in accordance with federal requirements and UDOT policy and procedures. Consequently, UDOT was unable to provide evidence of the following VE program requirements:

- VE analyses are being completed on all applicable projects; and
- Proper documentation, assessment, and reporting of the completed VE analyses.

23 CFR Part 627.7a(5) "The [State Transportation Agency's (STA)] VE program shall: Establish and document policies, procedures, and controls to ensure a VE analysis is conducted and all approved recommendations are implemented for all applicable projects administered by local public agencies; and ensure the results of these analyses are included in the VE program monitoring and reporting."

The issues noted above are the result of inconsistent staff training and inadequate resources to run the expanding VE program effectively. Without appropriate internal controls, VE may not be performed for

all applicable projects and approved recommendations identified from VE may not be incorporated into the plans, specifications, and estimates of projects.

Recommendation:

We recommend that UDOT implement effective internal controls and ensure staff over their VE Program are properly trained and have adequate resources to ensure compliance with Federal requirements and UDOT policy.

UDOT's Response:

Concur

2023-013. Improper Reimbursement of Utility Expenditures Due to Lack of Effective Internal Controls**Utah Department of Transportation****(Finding Type: Significant Deficiency and Reportable Noncompliance)**

Federal Agency: Department of Transportation

Assistance Listing Number and Title: 20.205 Highway Planning and Construction

Federal Award Number: Various

Questioned Costs: \$27,559

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

UDOT improperly reimbursed utility expenditures for two projects prior to the utility agreements being approved by UDOT and the utility company and prior to completion of the work. 23 CFR Section 645.113(g)(3) requires a utility agreement to be approved prior to the utility incurring any costs or conducting any work that would be eligible for reimbursement. In addition, 23 CFR Section 645.107(a) requires reimbursement of utility costs to occur after the work is completed. The expenditures on these projects were paid improperly because UDOT has not implemented effective internal controls over utility reimbursements, personnel did not fully understand the Federal reimbursement requirements, and the Utility companies required UDOT to pay for their costs upfront prior to performing any work. Due to improperly approving and reimbursing expenditures before requirements were met, we are questioning the associated costs for the two projects for the amount of \$27,559.

Recommendation:

We recommend that UDOT implement effective internal controls and follow Federal requirements for the reimbursement of utility costs.

UDOT's Response:

Concur

U.S. Department of the Treasury

2023-014. Missing Documentation for Emergency Rental Assistance Payments

Utah Department of Workforce Services

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of U.S. Treasury

Assistance Listing Number and Title: 21.023 Emergency Rental Assistance (ERA) Programs

Federal Award Number: N/A

Questioned Costs: \$4,450

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-019

Surveying a sample of 60 payments for the ERA program, two of the payments did not have documentation supporting the payment or had ineligible application costs associated with the recipient. Specifically, the errors were:

- One application did not include correct income verification for \$3,100 of rent payments, and included an unallowable future rent payment for a month-to-month contract.
- One application did not include a signed stay agreement for a short-term stay in a hotel for a total of \$1,350.

The above errors did not meet the documentation and eligibility criteria established by federal statute (see section 501, Division N of the Consolidated Appropriations Act and Section 3201 of the American Rescue Plan Act).

These errors occurred because the eligibility workers did not follow Department of Workforce Services (DWS) procedures for ERA and the DWS Processors' review of these applications did not identify and correct the errors. This resulted in questioned costs of \$4,450 out of the \$119,910 of sampled payments.

Subsequent to DWS' initial eligibility determination and payment approval, DWS was able to obtain the missing supporting documentation for both of these applications from the individual and the hotel, which total \$2,900 of the errors above.

Recommendation

We recommend that DWS require:

- Eligibility workers to follow ERA procedures.

- Program processors to review the applications for completeness and accuracy prior to disbursing ERA payments.

DWS' Response

We agree with the finding.

2023-015. Obligation of CRF Funds Not Completed Within Proper Timeframe

Governor's Office of Planning and Budget

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of the Treasury

Assistance Listing Number and Title: 21.019 Coronavirus Relief Fund

Federal Award Number: N/A

Questioned Costs: \$0

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

On August 3, 2022, the Governor's Office of Planning and Budget (GOPB) obligated approximately \$48 million of Coronavirus Relief Funds (CRF), seven months past the final obligation date of December 31, 2021. GOPB subsequently expended the funds on December 30, 2022, three months after the final obligation liquidation date of September 30, 2022 due to delays in FEMA reimbursements received after this date.

The US Department of the Treasury's (Treasury) program guidance indicates payments from CRF "may only be used to cover costs that were incurred during the period that begins on March 1, 2020, and ends on December 31, 2021." The Treasury further revised its definition of "incurred" as of December 14, 2021, to align with *Uniform Guidance's* definition of obligation (2 CFR 200.1). This means an order should be placed for property and services or entering into contracts, subawards, and similar transactions that require payment by December 31, 2021 to properly obligate CRF funds. In addition, the Treasury's revised guidance clarified that recipients "are required to expend their funds received from the CRF to cover these obligations by September 30, 2022." Regarding FEMA reimbursements, the Prime Recipient Quarterly Grant Solutions Closeout Procedure Guide, which was issued by the Treasury Office of Inspector General (OIG) on February 14, 2022, states that "a prime recipient should refer to Treasury's guidance when applying CRF proceeds, which are freed up as a result of FEMA's 100 percent Federal cost share coverage, to other eligible uses under the CARES Act."

Facing the deadlines to close out CRF or lose funding, GOPB used the funds without appropriately adhering to the obligation and liquidation dates provided in the written guidance issued by the Treasury, including after-the-fact FEMA reimbursements. Failure to follow Treasury's written period of performance guidance for timely obligation and liquidation of funds may jeopardize the use of funding and require repayment by the State. We considered GOPB's use of the \$48 million to ultimately be for eligible purposes under CRF's allowable activities. As such, we did not question these costs.

Recommendation:

We recommend GOPB follow the Treasury's written period of performance guidance with regard to obligation and liquidation of funds as it closes out the CRF program.

GOPB's Response:

GOPB agrees with the basis for this finding. GOPB followed an alternative interpretation of the Treasury's CRF guidance regarding the use of CRF proceeds for costs incurred in response to correspondence with the U.S. Treasury. It was believed actions taken were reasonable based on that correspondence and Treasury's Closeout Procedures Guide.

After the enactment of the CARES Act, the Treasury Department updated guidance on costs incurred multiple times, including with the CRF Guidance Revision Regarding Cost Incurred on December 14, 2021. Based on a review of Treasury guidance and an email exchange between GOPB and the Treasury Office of Inspector General in September 2022, GOPB updated quarterly CRF reports to reallocate CRF proceeds freed up as a result of FEMA reimbursements to other eligible costs incurred prior to December 31, 2021. Those reallocated costs were incurred prior to December 31, 2021 and were eligible CRF obligations and expenditures, even if the state didn't ultimately determine it would use CRF proceeds to cover those costs until the December 2022 reporting period.

2023-016. Underlying Accounting Data Does Not Support CRF Quarterly Reports

Governor's Office of Planning and Budget**(Finding Type: Significant Deficiency and Reportable Noncompliance)**

Federal Agency: Department of the Treasury

Assistance Listing Number and Title: 21.019 Coronavirus Relief Fund

Federal Award Number: N/A

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-024, 2021-020

The methodology used by GOPB to prepare and submit CRF quarterly financial reports did not ensure the complete and accurate reporting of expenditures as reflected in FINET, the State's accounting system or "official record." We selected the October 2022 and January 2023 report submissions to test key items on the reports as specified in the OMB Compliance Supplement. We were unable to determine the completeness of the line items as follows:

October 2022 Report

- Manual adjustments made to the original data totaled \$98.3 million.

January 2023 Report

- Our reperformance of GOPB's original query of FINET resulted in \$68.2 million of expenditures more than data used in the preparation schedules.
- Manual adjustments made to the data totaled \$54.5 million.

While manual adjustments, corrections, and other changes (i.e., FEMA reimbursements) are not unexpected in reports, we considered the following in relation to GOPB's report preparation:

- A reconciliation of the underlying accounting data and manual adjustments in the reports to the "official record" of CRF expenditures in FINET has not occurred.
- Underlying accounting data was inconsistently coded from 2020 through 2023 but has not been reconciled to ensure all appropriate expenditures have been reported.
- Manual adjustments include significant amounts of expenditures reimbursed by FEMA that may have been charged to both programs without detection.
- Manual adjustments identified appear to report transactions within the period of performance, but underlying evidence indicates the obligation and liquidation occurred subsequent to period of performance dates in FINET. See Finding 1.
- We could not properly test reported total cumulative obligations for either report because they were not properly documented. FINET does not track obligations and as such, reported obligations are manually included for reporting.
- GOPB did not maintain appropriate internal control separation of duties between preparation and review.

The Treasury's guidance indicates that the "prime recipient's quarterly Financial Progress Report submissions should be supported by the data in the prime recipient's accounting system." Additionally, the OIG FAQs on reporting and recordkeeping describe the need to correct errors or modifications in a timely manner and to report actual obligations and expenditures rather than estimates.

GOPB relied on state agencies to properly code expenditures and to have a proper understanding of the appropriate use of funds. The data in FINET and expenditures reported drastically differed due to these coding differences and required manual adjustments that were not properly documented. GOPB

personnel did not prioritize the reconciliation of FINET expenditures and obligations to those reported because of other duties, time constraints, and priorities. In addition to the failure to properly code and track expenditures, an untimely reconciliation and lack of appropriate separation of duties to prepare and review reports can lead GOPB to significantly misreport expenditures, misidentify errors, and miscalculate obligations of funds to be returned to the Treasury, if any.

Recommendations:

We recommend the following to GOPB:

- Perform a reconciliation of reported and actual expenditures in FINET from fiscal years 2021 – 2023 as it closes out the CRF.
- Perform a reconciliation of FEMA reimbursements with reported and actual expenditures to ensure expenditures were not charged to both programs.
- Ensure adequate documentation of expenditures, obligations, and adjustments exist as part of closing out the CRF.

GOPB's Response:

GOPB agrees with this finding. GOPB acknowledges that because of complexities in coding and tracking during fiscal years 2020 to 2023 and a ten-day federal reporting deadline, not all reported expenditures were reconciled before quarterly reports were submitted. Between July 2022 and January 2023, GOPB made significant progress by compiling and reconciling a master CRF expenditure file. After completing a final reconciliation for the September 31, 2023, CRF quarterly report, GOPB is confident every transaction reported to the Department of the Treasury, including adjustments for FEMA reimbursements and other recategorizations, is reconciled with FINET data.

2023-017. Failure to Implement SLFRF Subrecipient Monitoring Requirements

Governor's Office of Planning and Budget

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of the Treasury

Assistance Listing Number and Title: 21.027 Coronavirus State & Local Fiscal Recovery Funds

Federal Award Number: N/A

Questioned Costs: \$0

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-026

GOPB, the prime recipient for the State and Local Fiscal Recovery Funds (SLFRF), and state agencies, including the Governor’s Office of Economic Development (GOEO), Department of Natural Resources (DNR), and Department of Environmental Quality (DEQ), did not adequately fulfill their subrecipient monitoring responsibilities for 53 agreements passing through nearly \$105 million during State fiscal year 2023 as follows:

Communication of Key Federal Grant Information, Risk Evaluation, and Compliance Monitoring

GOEO, DNR, and DEQ did not implement adequate policies and procedures, properly communicate key federal grant information as required by 2 CRF 200.332(a), evaluate subrecipient risk, and monitor subrecipients for compliance as required by 2 CRF 200.332(b) and (d).

From a sample of nine subrecipients, we noted the following:

Agency	Sampled Agreements	Key Federal Program Information	Evaluation and Monitoring
GOEO	3	Missing Unique Entity Identifier (UEI), Federal Award Identification Number (FAIN), Assistance Listing Number (ALN), and federal award information No internal control	No risk assessment No monitoring No internal control
DEQ	2	Missing UEI, FAIN, ALN, and federal award information No internal control	No risk assessment Insufficient monitoring Inadequate internal controls
DNR	2	Missing FAIN, ALN, and federal award information No internal control	No risk assessment Insufficient monitoring Inadequate internal controls
Total	7	77.78% control error rate	

Subrecipient Single Audit Report Reviews

GOPB did not review subrecipient Single Audit reports and findings for 2 of 3 sampled awards to assess whether the subrecipients spent the funds appropriately. GOPB did not have adequate controls to ensure its subrecipients’ Single Audit reports were monitored according to federal requirements. *Uniform Guidance* (2 CFR 200.332(d)(2)) requires a review of subrecipient Single Audit reports when they become available and a follow-up to ensure that any findings related to the applicable program are addressed. GOPB implemented a process to review Single Audit reports, but the control in place failed to identify all subrecipients that had Single Audit reports available for review.

The errors noted above were a result of the agencies, including GOPB, not fully understanding the nature of the funds they received, the extent of compliance requirements, and the nature of the subaward agreement relationships.

Failure to establish internal controls, adequately communicate key federal program information to subrecipients, and perform risk evaluation and monitoring procedures may result in the subrecipient's noncompliance with federal fund requirements and potential misuse of federal funds.

Recommendations:

We recommend that GOPB work with other state entities like GOEO, DNR, and DEQ ensure an adequate understanding of the subrecipient requirements required by 2 CFR 200.332, including:

1. Establish appropriate internal controls and written policies and procedures to properly identify subrecipients and ensure compliance with subrecipient monitoring requirements,
2. Communicate all required federal award information to sub-recipients,
3. Evaluate each subrecipient's risk of noncompliance with Federal statutes, regulations, and the terms and conditions of the subaward, and
4. Monitor subrecipients according to their assessed risk.

GOPB's Response:

GOPB agrees with this finding. This is a repeat finding from the 2022 single audit because there was insufficient time to implement the previous corrective action plan between the release of the audit and end of fiscal year 2023. GOPB has taken proactive measures to support state agencies in meeting their monitoring obligations after concerns were identified during the 2022 single audit. On May 15, 2023, GOPB distributed an email communication containing the ARPA Reference Guide to all state agencies responsible for administering ARPA SLFRF funds. This guide serves as a detailed resource outlining essential compliance documents necessary for effective implementation and monitoring of SLFRF programs. The ARPA Reference Guide includes a range of compliance documents, including the State Agency Checklist, SLFRF Administrative and Indirect Costs Eligibility, Single Audit Compliance guidelines, Internal Controls Reference Guide, Risk Assessment Checklist, Agreement Checklist, and Subrecipient, Beneficiary, and Contractor Checklist.

On May 31 and June 6, 2023, GOPB provided federal funds compliance training to agency financial management staff to cover various topics crucial to SLFRF oversight, including the ARPA Reference Guide, Unique Entity ID (UEI), FINET ARPA Coding, Agency Checklist, and Agency Reviews. As outlined in the Final Rule FAQ 13.15, projects categorized under Expenditure Category 6, also known as "Revenue Replacement," are exempt from some provisions in uniform guidance. Some of the projects sampled during the audit, including a portion of the projects managed by the Governor's Office of Economic Opportunity (GOEO) and GOPB, fall under the revenue replacement category.

2023-018. Underlying Accounting Data Does Not Support Coronavirus SLFRF Quarterly Reports

Governor's Office of Planning and Budget

(Finding Type: Significant Deficiency and Reportable Noncompliance)

Federal Agency: Department of the Treasury

Assistance Listing Number and Title: 21.027 Coronavirus State & Local Fiscal Recovery Funds

Federal Award Number: N/A

Questioned Costs: N/A

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: N/A

The methodology used by GOPB to prepare and submit Coronavirus State and Local Fiscal Recovery Fund (SLFRF) quarterly financial reports did not ensure the complete and accurate reporting of expenditures as reflected in FINET, the State's accounting system. We selected the October 2022 and April 2023 report submissions to test key line items. We identified the following errors:

October 2022 Report

- Our reperformance of GOPB's original data query of FINET resulted in \$15.7 million of cumulative expenditures more than data used in the preparation schedules.
- From a sample of 8 projects, we noted differences for 5 projects ranging from \$54 thousand to \$77.2 million between what was submitted on the quarterly report and the underlying accounting data. Current Expenditures and Current Obligations errors differed by a range of \$54 thousand to \$15 million that also impact Total Expenditures and Total Obligations. Additional differences ranging from \$46.5 million to \$77.2 million occurred only for Total Obligations and Total Expenditures.
- GOPB erroneously reported its calculated Revenue Replacement amounts by swapping the Base Year General Revenue Amount (\$16.8 billion) and the 2020 Actual General Revenue (\$17.5 billion).

April 2023 Report

- Our reperformance of GOPB's original query of FINET resulted in \$5.0 million more cumulative expenditures than the data used in the preparation schedule.
- Our comparison of GOPB's preparation spreadsheet and the report show cumulative obligations were underreported by \$2.7 million.
- From a sample of 8 projects, we noted differences for 5 projects ranging from \$1,200 to \$47.4 million between what was submitted in the quarterly report and the underlying accounting data. Current Expenditures and Current Obligations errors differed by a range from \$1,200 to

\$9.3 million that also impact Total Expenditures and Total Obligations. Additional differences ranging from \$11.9 million to \$47.4 million occurred only for Total Obligations and Total Expenditures.

Additionally, we identified the following in relation to GOPB's reporting activity:

- GOPB's compilation coding structure was either inconsistently or erroneously applied or manually adjusted and unsupported.
- Prepared obligation and expenditure data did not match the submitted report data.
- GOPB reported cash transfers exceeding \$38 million as actual expenditures during the reporting periods. The transfers should have been reported as potential obligations only. The differences in expenditures described above include the actual expenditures made in the respective periods.
- GOPB reported four projects with expected capital expenditures of \$10 million or greater and did not have written justification included with the reports or on file. GOPB reported one project with expected capital expenditures between \$1 million and \$10 million and did not have written justification on file as required by Treasury for capital expenditures.

The Treasury's *Compliance and Reporting Guidance* for SLFRF outlines that recipients "should appropriately maintain accounting records for compiling and reporting accurate, compliant financial data, in accordance with appropriate accounting standards and principles" as well as other key reporting requirements for revenue replacement and capital expenditures.

GOPB's reported obligations, expenditures, and other key line items drastically differed due to the compilation methodology differences and manual adjustments that were not properly documented. Internal controls failed to prevent or detect and correct the differences. Failure to adequately compile, document, and report expenditures can cause a misrepresentation or misreporting of funds.

Recommendations:

We recommend GOPB do the following:

1. Develop and apply consistent methodology of report data compilation and preparation to ensure it agrees to underlying accounting information,
2. Maintain adequate documentation for reporting requirements including manual adjustments and capital expenditures, and
3. Establish appropriate internal controls to prevent or detect and correct material errors in reporting processes prior to submission to Treasury.

GOPB's Response:

GOPB agrees with this finding. GOPB believes SLFRF reports were complete and accurate; however, GOPB acknowledges that it did not adequately update its SLFRF accounting code crosswalk or document all adjustments to allow for independent verification of the information reported.

2023-019. Suspension and Debarment Not Verified Before Awarding Contracts

Governor's Office of Planning and Budget

(Finding Type: Significant Deficiency)

Federal Agency: Department of the Treasury

Assistance Listing Number and Title: 21.027 Coronavirus State & Local Fiscal Recovery Funds

Federal Award Number: N/A

Questioned Costs: \$0

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-022, 2021-022

Upon receiving a Coronavirus State and Local Fiscal Recovery Fund (SLFRF) allocation, the Utah Board of Higher Education (USHE) neither established internal controls to ensure compliance with federal suspension and debarment requirements for awarded contracts, nor did they verify whether contracted parties were suspended or debarred prior to contracting with the parties. The two contracts awarded by USHE out of 44 contracts reviewed statewide did not check for suspension and debarment requirements prior to the award.

The Treasury's Final Rule General provisions and the Interim Final Rule issued May 17, 2021 states that "payments from the...Funds...will be subject to the provisions of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 200)," which includes suspension and debarment requirements (see 2 CFR 200.214). *Uniform Guidance* (2 CFR part 200.303) also requires non-federal entities to "establish and maintain effective internal control...that provides reasonable assurance that the non-federal entity [manages the program] in compliance with...terms and conditions of the federal award." Given USHE's inexperience with federal programs, USHE was unaware the suspension and debarment requirements were applicable to its program, and GOPB did not sufficiently communicate applicable federal program requirements. Failure to properly implement controls and review each contracted party for suspension and debarment could result in federally debarred entities receiving grant awards.

Recommendations:

We recommend GOPB assist agencies, including USHE, to gain an understanding of suspension and debarment requirements and establish effective internal controls to ensure compliance with these requirements.

GOPB's Response:

GOPB agrees with this finding. This is a repeat finding from the 2022 single audit because there was insufficient time to implement the previous corrective action plan between the release of the audit and end of fiscal year 2023. In September 2022, GOPB distributed an ARPA Agency Checklist to remind those managing SLFR funds of compliance, monitoring, and reporting requirements, which included the requirement of monitoring for suspension and debarment. This checklist tool was not consistently used previously. A retroactive check was performed and no entities receiving federal funds had been suspended or debarred. Follow-up training on ARPA monitoring was done April 3 and June 7, 2023. GOPB also reviewed Final Rule FAQ 13.15 which clarifies that revenue replacement dollars have different subrecipient monitoring standards, including an exemption from suspension and debarment checks in 2 CFR 200.214.

*Various Federal Agencies***2023-020. Working Capital Reserves in Excess of Federal Guidelines****Department of Government Operations****(Finding Type: Reportable Noncompliance)**

Federal Agency: Various

Assistance Listing Number and Title: Various

Federal Award Number: Various

Questioned Costs: Undeterminable

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-027, 2021-025, 2020-036; 2019-023; 2018-033;
2017-021; 2016-037; 2015-048; 2014-040; 2013-049;
2012 12-51; 2011 11-56

As of June 30, 2023, five divisions within DGO held working capital reserves in excess of federal guidelines of at least the amounts that follow:

Fund Description	Excess # of Days in Reserve	Excess Amount in Reserve
Division of Purchasing and General Services		
Cooperative Contract Management	531	\$6,464,060
Federal Surplus Property	1,872	\$217,163
Division of Finance		
Purchasing Card	314	\$719,712
Division of Risk Management		
Workers' Compensation Fund	176	\$2,872,720

The following divisions do not have excess reserves at the internal service fund level; however, the federal oversight agency requires them to be assessed at the service area level, which resulted in excess reserves as follows:

Service Area Description	Excess # of Days in Reserve	Excess Amount in Reserve
Division of Technology Services (DTS)		
Communication Services	57	\$1,475,276
Mainframe Services	91	\$1,004,831

Division of Human Resource Management		
Human Resources Field Services	4	\$133,633

2 CFR part 200, Appendix V, paragraph G.2, generally allows a working capital reserve as part of retained earnings of up to 60 days' cash expenses for normal operating purposes in each internal service fund. For DTS, the federal oversight agency only allows 45 days. The excess reserves were due to the inherent difficulty of accurately estimating expenses when setting rates. Excess reserves could result in a federal liability since federal programs share an interest in the reserves.

Recommendation:

Depending on the business requirements, we recommend each division within DGO reduce excess working capital reserves within each of the respective funds or service areas.¹

DGO's Response:

Division of Purchasing and General Services

Cooperative Contract Management Fund – Public entities in Utah rely on the Division of Purchasing and General Services (State Purchasing) to maintain the cooperative contract program to assist with public procurement in Utah. The usage of state cooperative contracts by public entities continues to increase yearly, resulting in a corresponding increase in the collection of administrative fees. State Purchasing continues to review contract administrative fees on state cooperative contracts as each contract expires and is resolicited. This is a slow process since State Purchasing has approximately 1,200 cooperative contracts that expire only every five years and are then resolicited. While State Purchasing is allowed under law to collect up to a 1.0% administrative fee on each cooperative contract, currently the average administrative fee is approximately 0.35%, a decrease of 18.6% from the average contract administrative fee in fiscal year 2022.

The Division of Purchasing and General Services also continues to work with the Department of Government Operations executive leadership to request the Utah Legislature appropriate out a portion of the excess reserves in the Cooperative Contract Management Fund. The calculation of the federal portion of these transfers will be submitted to Cost Allocation Services for review and approval when these transfers are completed.

Federal Surplus Property Fund- Surplus Property anticipated relocating by the end of fiscal year 2023 with the completion of the new Utah State Prison. Due to schedule changes, the new location for

¹ We have previously recommended DGO attempt to obtain a waiver from the federal cost negotiator to allow for an increase in the number of days of working capital reserves. Based on our understanding, this remedy has been attempted in the past with no success.

Surplus Property was not completed in time and the new anticipated relocation date is the end of fiscal year 2025. At the time of relocation, Surplus Property will use the excess reserve funds to move and furnish the new location, including replacing aged equipment.

Division of Finance

Purchasing Card Fund – State Finance is in the process of implementing a new travel and expense reporting system for all state agencies. This system will simplify travel approvals, travel reimbursements, and reduce the administrative burden for the purchasing card (P-Card) expense reports on state agency personnel. To cover system implementation costs, State Finance elected not to distribute the rebates received from U.S. Bank related to state agency P-Card spending for calendar years 2021, 2022, and 2023. Rebates were still sent to participating entities external to the primary government. The anticipated completion date for the new system is the end of the calendar year 2024. State Finance will then review annually the costs of the system, develop a cost allocation strategy between the travel and P-Card programs, and adjust travel rates to cover the travel program's ongoing costs. The P-Card program will then distribute any remaining P-Card rebates to state agencies respective to their spend. This effort should reduce and/or eliminate any excess federal reserves in the P-Card fund by the end of fiscal year 2025.

Division of Risk Management

Workers' Compensation Fund – The Division of Risk Management did not request an increase in rates for fiscal year 2024 for the Workers Compensation Fund. It is also anticipated that premiums for worker compensation insurance for fiscal year 2025 will increase. This increase will help bring this fund back into compliance. The Division of Risk Management will also reevaluate this program at the end of fiscal year 2024 to determine if a legislative request to transfer funds out and/or refund the federal portion of retained earnings is needed to reduce and/or eliminate the excess federal reserves remaining in this fund.

Division of Technology Services

Communication Services – The fiscal year 2024 Communication Services rate was set to under recover the cost of providing this service by \$276,000. The fiscal year 2025 rate was also set to under recover the cost of providing this service by an additional \$398,000. DTS plans to annually review and adjust rates and issue mid-year rebates, if necessary, to bring DTS Communication Services into compliance with federal excess reserve guidelines by the end of fiscal year 2025.

Mainframe Services – This service will be coming to an end by fiscal year 2024. As this service ends, DTS will issue rebates of any remaining Mainframe Services retained earnings to the state agencies who used the system.

Division of Human Resource Management

Human Resources Field Services – During fiscal year 2023, the Division of Human Resource Management worked to better align expenses with the corresponding rate. A cost allocation plan was developed to accomplish this goal. As a result of that effort, the Human Resources Field Services rate was decreased, and the Payroll Services and Core Services rates were increased for fiscal year 2025. The Division anticipates that these rate adjustments will eliminate the excess reserves.

2023-021. Working Capital Reserves in Excess of Federal Guidelines

Public Employees Health Plan

(Finding Type: Reportable Noncompliance)

Federal Agency: Various

Assistance Listing Number and Title: Various

Federal Award Number: Various

Questioned Costs: Undeterminable

Pass-through Entity: N/A

Prior Year Single Audit Report Finding Number: 2022-028; 2021-026; 2020-039; 2019-026; 2018-036; 2017-023; 2016-039; 2015-050; 2014-042; 2013-050; 2012 12-53; 2011 11-58

As of June 30, 2023, PEHP held working capital reserves in excess of federal guidelines as follows below.

Program	Excess # of Days in Reserve	Excess Amount in Reserve
Long-Term Disability	12,241	\$35,894,901
Medicare Supplement	154	\$23,721,833
Dental	3	\$133,840

2 CFR part 200, Appendix V, paragraph G.2, generally allows a working capital reserve as part of retained earnings of up to 60 days cash expenses for normal operating purposes. The inherent difficulty of accurately estimating expenses led to excess reserves. Excess reserves could result in a federal liability since federal programs share an interest in the reserves.

Recommendations:

Depending on the business requirements, we recommend that PEHP reduce excess working capital reserves to a level allowed by federal regulations.²

PEHP's Response:Long Term Disability

We agree that the program holds working capital reserves more than the federal guidelines.

State Dental

We agree that the program holds working capital reserves more than the federal guidelines.

Medicare Supplement

We agree that the program holds working capital reserves more than the federal guidelines.

² We have previously recommended PEHP attempt to obtain a waiver from the federal cost negotiator to allow for an increase in the number of days of working capital reserves. Based on our understanding, this remedy has been attempted in the past with no success.

Corrective Action Plan



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Department of Government Operations
Division of Finance

MARVIN DODGE
Executive Director

VAN CHRISTENSEN, CPA
Division Director

March 15, 2024

John Dougall
State Auditor
Office of the Utah State Auditor
Utah State Capitol Complex Suite E310
Salt Lake City, Utah 84114

Dear Mr. Dougall,

Enclosed with this letter is the State of Utah's Corrective Action Plan for the audit findings in the fiscal year 2023 single audit report.

The State's Corrective Action Plan is a compilation of the corrective action plan information provided to us by the applicable state agencies. The Corrective Action Plan document is prepared in conjunction with your fiscal year 2023 single audit. We believe it satisfies the requirements in the Federal Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards §200.511(c) for a corrective action plan.

We appreciate the efforts of the Office of the Utah State Auditor in completing the Single Audit for the State for fiscal year 2023. If you have any questions regarding this Corrective Action Plan, please do not hesitate to contact our office.

Sincerely,

Van Christensen, CPA
Director of Finance

2023-001. Errors in Financial Reporting Preparation Process

State Agency: Department of Governmental Operations

Net Position Adjustments

The Division of Finance (State Finance) consolidated many of the ACFR preparation schedules during fiscal year 2023 into one central location. This allowed many of the schedules to be linked together, which provides efficiency in the preparation of the financial statements and reduces the risks for errors. When the calculation of the Net Investment in Capital Assets was linked to the main preparation schedules, a formula did not properly summarize the amounts contained in the calculation, resulting in the misclassification of categories within Net Position while total Net Position was properly stated. State Finance will perform a more detailed analytical analysis of the categories within the Net Position of the government-wide financial statements to ensure they are properly stated and consistent. Additionally, a more detailed review will be performed when designing new processes within the preparation of the statements. State Finance will also review funding sources and spending annually to determine the proper classification of net position for individual funds.

Fiduciary External Investment Pool Correction

Late in the fiscal year 2022 State Finance changed how shares in the Public Treasurer's Investment fund (PTIF) were reported through the ACFR to a presentation they considered more transparent. When reviewing this change in the preparation of the fiscal year 2023 ACFR, State Finance determined that the prior year's methodology of allocating the PTIF's activity between internal and external participants was incorrect and made a change in the allocation. Members of the Office of the State Auditor and the Treasurer's Office were consulted to determine the most appropriate and consistent way to allocate the PTIF's activity between internal and external participants. After consulting with these parties, State Finance agreed that corrections needed to be made to more accurately reflect the external portion of the PTIF activity.

Contact Person: Patricia Nelson, patriciarnelson@utah.gov, Assistant State Comptroller, State Division of Finance

Anticipated Correction Date: June 30, 2024

2023-002. Bank Reconciliation Not Performed Timely

State Agency: Department of Governmental Operations

A reconciliation of bank balances to the State's general ledger is performed by the Treasurer's Office monthly. The reconciliations performed by State Finance consists of reviewing payments generated from the various payment "feeder" systems to ensure outstanding items, incorrect feeder codes, and returned items are appropriately reflected in the general ledger. Items are generally reconciled by day in the monthly reconciliation. At yearend, all the feeder reconciliations are then consolidated into one reconciliation for auditing purposes. This combined reconciliation was completed and provided to the auditors three months after yearend. Immediately after, Finance determined that the level of detail in the reconciliation was not adequate for auditing purposes and pulled back the document. Due to a lack of resources, a more detailed reconciliation was not provided to the auditors until December. This new detailed consolidated reconciliation process will continue to be used each yearend. Finance has also hired additional experienced staff to perform this process in a timely manner.

Contact Person: Patricia Nelson, patriciarnelson@utah.gov, Assistant State Comptroller, State Division of Finance

Anticipated Correction Date: June 30, 2024

2023-003. USBE Did Not Properly Report All Required Subawards in the Federal Reporting System

State Agency: Utah State Board of Education

Federal Agency: Department of Agriculture

Employees have been trained, and we will continue to ensure they are trained in the reconciliation processes to mitigate the risk of this occurring again.

Contact Person: Scott Jones, Deputy Superintendent of Operations, Scott.jones@schools.utah.gov

Anticipated Completion Date: Completed, no further action necessary.

2023-004. Higher Education Emergency Relief Fund Quarterly Reports Not Reviewed for Accuracy

State Agency: Utah Tech University

Federal Agency: Department of Education

Although HEERF funds have been fully expended by the University as of 6/30/23, any future reporting of federal funds of a similar nature will include a secondary review process. The secondary review will be jointly coordinated by Scott Jensen, Assistant Vice President of Business and Auxiliary Services (435-879-4603) and Bryant Flake, Executive Director of Planning and Budget (435-879-4602). This corrective action will be implemented immediately.

2023-005. Foster Care Eligibility Reviews Not Adequately Completed

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

The Division of Child and Family Service (DCFS) will continue efforts for accurate IV-E eligibility determination. The department and DCFS will further consider reasonable control circumstances for IV-E eligibility determination.

Contact Person: Tenille Tingey, DCFS Financial Manager, 385-270-3322

Anticipated Correction Date: Fiscal Year 2024

2023-006. Lack of Controls over Food Benefit Payments

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

The Division of Family Health (DFH) will continue efforts to ensure proper management of the WIC program. The department and DFH will consider possible improvements for managing third party food benefit redemptions.

Contact Person: Mykio Saracino, Assistant Office Director, 385-228-4798

Anticipated Correction Date: December 31, 2024

2023-007. Noncompliance with Required Audit of MCO Encounter and Financial Data

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

The department started encounter data validation audits August 22, 2023. These audits are being conducted by the department's contracted auditor. The department is currently having discussions with CMS about the types of audits that satisfy the financial audit part of the regulatory requirement. When the results from the encounter data and financial audits are completed by the department's contracted auditor, they will be posted to the department's website.

Contact Person: Greg Trollan, Office Director, Office of Managed Healthcare, 801-538-6088

Anticipated Correction Date: December 31, 2024

2023-008. Noncompliance with Timing of Health and Safety Surveys

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

DLBC/OL is taking the following steps to achieve compliance with required survey timeframes:

1. Increase Health Facility Licensing fees by 43% to facilitate the hiring of 4 additional staff.
2. Dedicate one-time funds for contracting with a third-party surveyor to help address Health and Safety survey backlog.
3. Work with the DHHS, Office of Innovation to review the health facility team's processes to improve efficiencies.
4. Organize a separate complaint investigation unit to help expedite complaint and survey completion.

Contact Person: Simon Bolivar, Office Director, Office of Licensing, 801-803-4618

Anticipated Correction Date: July 1, 2024

2023-009. Untimely Implementation of Provider Eligibility Requirement Changes

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

The Division of Integrated Healthcare has a standard operating procedure to ensure timely compliance for new Medicaid rules, regulations, policy changes and other operational requirements. As additional system requirements are identified, that information is entered into the Division's tracking system called "SPOT". SPOT is an effective "ticket" system that manages future enhancements, change requests, defects, and other system needs. Prioritization and escalation of the "ticket" ensures that complex or high priority items receive the necessary attention promptly. During the time of the audit finding, DIH was involved in the final stages of PRISM testing and go-live activities and could not make any system changes or it would have potentially impacted the release of the PRISM system. The effective date of the SPOT standard operating procedure was April 3, 2023. Utah Medicaid is in compliance with the audit recommendation.

Contact Person: Shandi Adamson, Office Director, Office of Medicaid Operations, 801-793-7261

Anticipated Correction Date: April 3, 2023

2023-010. Pharmacy Rebate Invoices Not Checked for Accuracy and Timeliness

State Agency: Department of Health and Human Services

Federal Agency: Department of Health and Human Services

We will immediately reinstate the controls and provide training to the responsible employee and the backup to monitor the accuracy and timeliness of the rebates. We will ensure that this training includes a standard operating procedure detailing how these reviews will be conducted.

Contact Person: Jamie Sorenson, Office Director, Office of Financial Services, 385-290-5380

Anticipated Correction Date: March 31, 2024

2023-011. Improper Acceptance of Materials Due to Lack of Effective Internal Controls Over the Quality Assurance Program

State Agency: Department of Transportation

Federal Agency: Department of Transportation

UDOT will train employees to test materials within the quality assurance program (QAP) requirements. Furthermore, the materials division will ensure testers are fully certified before they proceed with testing of materials.

Responsible Party: Carmen Swanwick, Project Development Director, (801) 232-7802

Anticipated Completion Date: June 2025

2023-012. Noncompliance Resulting from the Failure to Implement Effective Internal Controls Over Value Engineering Program

State Agency: Department of Transportation

Federal Agency: Department of Transportation

UDOT will train the responsible employees to comply with VE requirements for applicable federal projects. UDOT will take this opportunity to update the UDOT VE Program and determine which controls will help project managers better understand and comply with VE requirements.

Responsible Party: Carmen Swanwick, Project Development Director, (801) 232-7802

Completion Date: June 2025

2023-013. Improper Reimbursement of Utility Expenditures Due to Lack of Effective Internal Controls

State Agency: Department of Transportation

Federal Agency: Department of Transportation

UDOT will train employees to verify utility agreements are drafted and effective before UDOT works on projects with utility partners. UDOT will continue to coordinate with utility partners to align reimbursement practices with the applicable federal requirements.

Responsible Party: Carmen Swanwick, Project Development Director, (801) 232-7802

Completion Date: June 2025

2023-014. Missing Documentation for Emergency Rental Assistance Payments

State Agency: Department of Workforce Services

Federal Agency: Department of the Treasury

As of March 2023, the Department of Workforce Services Housing and Community Development Division (HCD) stopped processing applications due to program funding exhaustion. In the event that the Federal Government reinstates the ERA Program, HCD will adopt additional training procedures to ensure that all program workers understand and adhere to ERA policy and procedures, including reviewing applications for completeness and accuracy prior to payment disbursement.

Contact Person: Jennifer Edwards, Assistant Division Director, 385-222-6271

Anticipated Correction Date: April 2023

2023-015. Obligation of CRF Funds Not Completed Within Proper Timeframe

State Agency: Governor's Office of Planning and Budget

Federal Agency: Department of the Treasury

GOPB will save copies of the Treasury Department guidance documents and the September 2022 email from the Treasury Office of the Inspector General that it used to determine that it could update the December 31, 2022 quarterly CRF report to include additional benefit payments from the Unemployment Compensation Fund made between March 1, 2020 and December 31, 2021. GOPB will also save copies of financial reports and other documentation that demonstrates the total costs incurred from the Unemployment Compensation Fund during that time frame did not exceed total deposits into the fund from the CRF, SLFRF, or other sources.

Contact Person: Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592

Anticipated Correction Date: March 31, 2024

2023-016. Underlying Accounting Data Does Not Support CRF Quarterly Reports

State Agency: Governor's Office of Planning and Budget

Federal Agency: Department of the Treasury

GOPB has reviewed its master CRF expenditure file and reconciled all reported CRF expenditures to FINET transactions. The reconciliation accounted for original expenditure transactions, CRF expenditures that were booked when agencies are reimbursed for eligible transactions, and FEMA reimbursements for expenditures charged to the CRF. GOPB made final updates to the September 31, 2023, CRF quarterly report that was submitted on October 10, 2023.

Contact Person: Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592

Anticipated Correction Date: Completed October 10, 2023

2023-017. Failure to Implement SLFRF Subrecipient Monitoring Requirements

State Agency: Governor's Office of Planning and Budget

Federal Agency: Department of the Treasury

While this corrective action plan was already implemented, GOPB will continue to carry forward the implemented corrective action plan. Specifically, GOPB will review project budgets and categories with state agencies administering ARPA SLFRF funds to ensure that all agencies administering projects are aware of subrecipient monitoring requirements. GOPB will collaborate with the Division of Finance to examine FAQ 13.15 and summarize which requirements do and do not apply to revenue replacement projects in order to guide agency compliance activities.

GOPB has scheduled a dedicated training session during April 2024 with all finance directors involved in administering ARPA SLFRF fund. This session will focus on providing compliance training on subrecipient requirements, including internal controls, monitoring procedures, and compliance standards. GOPB will continue to conduct regular agency trainings, reviews, and site visits as part of our ongoing efforts to monitor compliance and strengthen internal controls. In cases where agencies have been discovered to not fully comply with internal control and subrecipient monitoring requirements, GOPB will work with them to identify and implement improvements.

Contact Person: Darcy Jaimez, Fiscal Grant Manager, 385-377-3373

Anticipated Correction Date: April 30, 2024

2023-018. Underlying Accounting Data Does Not Support Coronavirus SLFRF Quarterly Reports

State Agency: Governor's Office of Planning and Budget

Federal Agency: Department of the Treasury

GOPB will document its reporting process, policies, and procedures. As part of the reporting process, GOPB will continue to review and update its master SLFRF expenditure file and accounting code crosswalk to reconcile all reported SLFRF expenditures to FINET transactions. Any adjustments or deviations from the standard coding will be documented, so they can be tracked by GOPB, the Division of Finance, agencies managing SLFRF projects, and other entities reviewing reporting data. Additionally, GOPB will have one additional staff member review quarterly report data, updates made to the accounting code crosswalk, and documentation for adjustments to verify that they are accurately accounted for in future reports and FINET transactions.

Contact Person: Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592

Anticipated Correction Date: April 30, 2024

2023-019. Suspension and Debarment Not Verified Before Awarding Contracts

State Agency: Governor's Office of Planning and Budget

Federal Agency: Department of the Treasury

GOPB will review its June 2023 training on requirements for SLFRF agreements and retrain all state entities receiving ARPA funds during April 2024. Part of this training will focus on the requirement to perform timely suspension and debarment checks. GOPB will also reissue the guidance documents requiring suspension and debarment clauses in contract agreements. GOPB will include the reference guide to agencies that contains the standardized language about suspension and debarment checks to use in new agreements. GOPB will collaborate with the Division of Finance to examine FAQ 13.15 and summarize which requirements do and do not apply to revenue replacement projects in order to guide agency compliance activities. GOPB will review processes in place to perform suspension and debarment checks, when required, as part of the ongoing monitoring activities and sample contract agreements to verify inclusion of the appropriate contractual provisions.

Contact Person: Darcy Jaimez, Fiscal Grant Manager, 385-377-3373

Anticipated Correction Date: April 30, 2024

2023-020. Working Capital Reserves in Excess of Federal Guidelines

State Agency: Department of Governmental Operations

Federal Agency: Various

Division of Purchasing and General Services

Cooperative Contract Management Fund – Public entities in Utah rely on the Division of Purchasing and General Services (State Purchasing) to maintain the cooperative contract program to assist with public procurement in Utah. The usage of state cooperative contracts by public entities continues to increase yearly, resulting in a corresponding increase in the collection of administrative fees. State Purchasing continues to review contract administrative fees on state cooperative contracts as each contract expires and is resolicited. This is a slow process since State Purchasing has approximately 1,200 cooperative contracts that expire only every five years and are then resolicited. While State Purchasing is allowed under law to collect up to a 1.0% administrative fee on each cooperative contract, currently the average administrative fee is approximately 0.35%, a decrease of 18.6% from the average contract administrative fee in fiscal year 2022.

The Division of Purchasing and General Services also continues to work with the Department of Government Operations executive leadership to request the Utah Legislature appropriate out a portion of the excess reserves in the Cooperative Contract Management Fund. The calculation of the federal portion of these transfers will be submitted to Cost Allocation Services for review and approval when these transfers are completed.

Federal Surplus Property Fund- Surplus Property anticipated relocating by the end of fiscal year 2023 with the completion of the new Utah State Prison. Due to schedule changes, the new location for Surplus Property was not completed in time and the new anticipated relocation date is the end of fiscal year 2025. At the time of relocation, Surplus Property will use the excess reserve funds to move and furnish the new location, including replacing aged equipment.

Contact Person: Windy Aphayrath, waphayrath@utah.gov, Director, Division of Purchasing and General Services

Anticipated Correction Date: June 30, 2025

Division of Finance

Purchasing Card Fund – State Finance is in the process of implementing a new travel and expense reporting system for all state agencies. This system will simplify travel approvals, travel reimbursements, and reduce the administrative burden for the purchasing card (P-Card) expense reports on state agency personnel. To cover system implementation costs, State Finance elected not to distribute the rebates received from U.S. Bank related to state agency P-Card spending for calendar years 2021, 2022, and 2023. Rebates were still sent to participating entities external to the primary government. The anticipated completion date for the new system is the end of the calendar year 2024. State Finance will then review annually the costs of the system, develop a cost allocation strategy between the travel and P-Card programs, and adjust travel rates to cover the travel program's ongoing costs. The P-Card program will then distribute any remaining P-Card rebates to state agencies respective to their spend. This effort should reduce and/or eliminate any excess federal reserves in the P-Card fund by the end of fiscal year 2025.

Contact Person: Allyson Branch, abranche@utah.gov, Assistant Director, Division of Finance

Anticipated Correction Date: June 30, 2025

Division of Risk Management

Workers' Compensation Fund – The Division of Risk Management did not request an increase in rates for fiscal year 2024 for the Workers Compensation Fund. It is also anticipated that premiums for worker compensation insurance for fiscal year 2025 will increase. This increase will help bring this fund back into compliance. The Division of Risk Management will also reevaluate this program at the end of fiscal year 2024 to determine if a legislative request to transfer funds out and/or refund the federal portion of retained earnings is needed to reduce and/or eliminate the excess federal reserves remaining in this fund.

Contact Person: Rachel Terry, rachelgterry@utah.gov, Director, Division of Risk Management

Anticipated Correction Date: June 30, 2025

Division of Technology Services

Communication Services – The fiscal year 2024 Communication Services rate was set to under recover the cost of providing this service by \$276,000. The fiscal year 2025 rate was also set to under recover the cost of providing this service by an additional \$398,000. DTS plans to annually review and adjust rates and issue mid-year rebates, if

necessary, to bring DTS Communication Services into compliance with federal excess reserve guidelines by the end of fiscal year 2025.

Mainframe Services – This service will be coming to an end by fiscal year 2024. As this service ends, DTS will issue rebates of any remaining Mainframe Services retained earnings to the state agencies who used the system.

Contact Person: Dan Frei, dfrei@utah.gov, Finance Director, Division of Technology Services

Anticipated Correction Date: June 30, 2025

Division of Human Resource Management

Human Resources Field Services – During fiscal year 2023, the Division of Human Resource Management worked to better align expenses with the corresponding rate. A cost allocation plan was developed to accomplish this goal. As a result of that effort, the Human Resources Field Services rate was decreased, and the Payroll Services and Core Services rates were increased for fiscal year 2025. The Division anticipates that these rate adjustments will eliminate the excess reserves.

Contact Person: John Barrant, jbarrant@utah.gov, Director, Division of Human Resource

Management Anticipated Correction Date: June 30, 2025

2023-021. Working Capital Reserves in Excess of Federal Guidelines

State Agency: Public Employee Health Program

Federal Agency: Various

Long Term Disability

PEHP will work with State Finance to determine the federal portion of the excess reserves on June 30, 2024, and refund it by June 30, 2025.

State Dental

PEHP will work with State Finance to determine the federal portion of the excess reserves on June 30, 2024, and refund it by June 30, 2025.

Medicare Supplement

PEHP will work with State Finance to determine the federal portion of the excess reserves on December 31, 2023, and refund it by June 30, 2025.

Contact Person: Rob Dolphin, Chief Finance Officer, URS, rob.dolphin@urs.org

Anticipated Completion Date: June 30, 2025

Summary Schedule of Prior Audit Findings

U.S. Department of Education

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2022-004	2022	Food Commodity Shipments, Disbursements, and Inventory Not Tracked
State Department			Utah State Board of Education
Status			Implemented – corrective action taken
Questioned Costs			\$0
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			September 30, 2022
Contact Person(s)			Michelle Martin, USBE Program Development Coordinator, 801-538-7687 Melissa Cowder, USBE Food Distribution Specialist, 801-538-7697
Finding	2022-005	2022	Federal Funds Received Were Not Disbursed or Refunded Within Required Timeframe
State Department			Utah State University
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 1, 2022
Contact Person(s)			Jennifer Jenkins, Manager of Sponsored Programs Accounting, 435-797-1077
Finding	2022-013	2021	Missing/Untimely Submissions and Errors in FFATA Reporting
State Department			Department of Workforce Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			Nathan Harrison, Executive Finance Director, 801-526-9402

U.S. Department of Health and Human Services

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2020-010	2017	LIHEAP Benefit Overpayments Due to Improper Eligibility Decisions
State Department			Department of Workforce Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$170
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 1, 2020
Contact Person(s)			Mike Murdock, HEAT Program Manager, 801-702-9137
Finding	2021-005	2021	LIHEAP CARES Act and Supplemental Payments Did Not Align with Policy and Award Terms
State Department			Department of Workforce Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$1,080,846 (2021 UTLIEA) and \$1,461,846 (2021UTE5C3-CARES Act)
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			November 30, 2021
Contact Person(s)			Mike Murdock, HEAT Program Manager, 801-702-9137
Finding	2021-007	2021	Internal Review Did Not Detect Errors in TANF ACF-209 Reports
State Department			Department of Workforce Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 31, 2022
Contact Person(s)			Elizabeth Carver, Workforce Development Division Director, 801-514-1017
Finding	2021-008	2021	Leave and Fringe Benefits Charged to Disproportionately to Federal Activities
State Department			Department of Health and Human Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$8,406
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 1, 2022
Contact Person(s)			Natali Rajceovich, JJYS Administrative Services Director, 385-421-8855
Finding	2021-009	2021	Subawards for SSBG & MHBG Not Included in FFATA Reports
State Department			Department of Health and Human Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 1, 2022
Contact Person(s)			Mark Meier, Financial Manager II, markmeier@utah.gov

Finding	2022-006	2022	Foster Care Eligibility Controls Not Completed in a Timely Manner
State Department			Department of Health and Human Services
Status			Partially corrected – repeated in current fiscal year as 2023-005
Questioned Costs			n/a
Reasons for Recurrence			Reviews were performed for fiscal year 2023 cases.
Partial Corrective Action Taken			Reviews were performed for fiscal year 2023 cases.
Corrective Action Planned			Further assessment of the design and implementation of the internal control will occur in fiscal year 2024
Anticipated/Actual Completion Date			Fiscal year 2024
Contact Person(s)			Sarah McLaren, Program Administrator, smclaren@utah.gov
Finding	2022-007	2022	Annual Medicaid Eligibility Reviews Not Completed
State Department			Department of Health and Human Services
Status			Department of Workforce Services Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			This finding was implemented as of the end of February 2023, thus not for the majority of the fiscal year.
Partial Corrective Action Taken			The following action has taken place, as of February 2023: "The Department will coordinate with the Department of Health and Human Services (DHHS) and ensure policy sections 721-1.A.1.b.i and COVID-19 Q & A Question 10 are followed properly. We will train staff on proper use of the asset verification system, as well as remind staff of the review policy."
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			February 28, 2023
Contact Person(s)			(DHHS) Michelle Smith, Assistant Office Director, Office of Eligibility Policy, michellesmith@utah.gov (DWS) Muris Prses - Assistant Director, Systems and Policy 801-526-9831
Finding	2022-008	2020	Use of Appropriate National Correct Coding Initiative (NCCI) Edit Files Not Verified
State Department			Department of Health and Human Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 1, 2022
Contact Person(s)			Shandi Adamson, Director, Office of Medicaid Operations, shandiadamson@utah.gov
Finding	2022-009	2022	Required Audits of MCO Encounter and Financial Data Not Conducted
State Department			Department of Health and Human Services
Status			Partially corrected – repeated in current fiscal year as 2023-007
Questioned Costs			n/a
Reasons for Recurrence			Although discussions for encounter data audits began in FY 2023, audits did not start until August 2023.
Partial Corrective Action Taken			Although discussions for encounter data audits began in FY 2023, audits did not start until August 2023.
Corrective Action Planned			The Department will continue to work with CMS to clarify the compliance requirement and will implement audit requirement changes as determined appropriate. The Department contractor will eventually complete the audits, including posting information online.
Anticipated/Actual Completion Date			December 31, 2023
Contact Person(s)			Gregory Trollan, Director, Office of Managed Health Care, gtrollan@utah.gov

Finding	2022-010	2022	Medical Loss Ratio Report Lacked Two Required Elements
State Department			Department of Health and Human Services
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			The recommendation was fully implemented by the end of January 2023, but was not in place for the majority of the year. As such, it is reported as Partially Corrected.
Partial Corrective Action Taken			The recommendation was fully implemented by the end of January 2023, but was not in place for the majority of the year. As such, it is reported as Partially Corrected.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			January 31, 2023
Contact Person(s)			Gregory Trollan, Director, Office of Managed Health Care, gtrollan@utah.gov
Finding	2022-011	2022	Sufficiently-Detailed PIC Meeting Minutes Not Maintained
State Department			Department of Health and Human Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			December 31, 2022
Contact Person(s)			Jennifer Strohecker, Director Division of Integrated Healthcare, jstrohecker@utah.gov
Finding	2022-012	2022	Subawards for SAPT Not Included in FFATA Reports
State Department			Department of Health and Human Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			November 30, 2022
Contact Person(s)			Mark Meier, Financial Manager II, markmeier@utah.gov Kyle Larsen, Administrative Services Director, kblarson@utah.gov
Finding	2022-013	2021	Missing/Untimely Submissions and Errors in FFATA Reporting
State Department			Department of Workforce Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			Nathan Harrison, Executive Finance Director, 801-526-9402

Finding	2022-014	2022	Inadequate Monitoring of Child Care Health and Safety Inspections
State Department			Department of Workforce Services
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			The recommendation was implemented as of February 1, 2023, but was not in place for the majority of the year. As such, it is reported as Partially Corrected.
Partial Corrective Action Taken			The following action has taken place as of February 1, 2023: "DHHS Child Care Licensing (CCL) managers review each licensor's inspection workload monthly, but they have not been documenting the results. CCL managers will review the monthly results with each licensor and record summaries of their monthly desk reviews, including any findings in the Utah Performance Management (UPM) system. OCC will amend the contract with DHHS to maintain and follow written protocols to review licensing inspections. OCC will monitor this requirement during the annual contract monitoring."
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			February 1, 2023
Contact Person(s)			Ann Stockham Mejia, OCC Child Care Subsidy Program Manager, (385) 315-2376
Finding	2022-015	2022	Subrecipients Not Tracked for Monitoring of Single Audit Reports
State Department			Department of Workforce Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			James Whelchel, Director of Internal Audit, 385-443-0616

U.S. Department of Homeland Security

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2021-013	2021	Absence of Monitoring Federal Funding Accountability and Transparency Act (FFATA) Reporting Resulted in Noncompliance
State Department			Department of Public Safety
Status			Not corrected
Questioned Costs			None
Reasons for Recurrence			Staff turnover and lack of standard operating procedures for reporting
Partial Corrective Action Taken			n/a
Corrective Action Planned			Develop standard operating procedure for completing FFATA reporting
Anticipated/Actual Completion Date			July 1, 2023
Contact Person(s)			Tanner Patterson, Financial Manager, Department of Public Safety, tpatterson@utah.gov

U.S. Department of Housing and Urban Development

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2020-016	2020	Unallowable HOME Loan Write-Off and Other Improper Accounting Errors
State Department			Department of Workforce Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$32,081
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2021
Contact Person(s)			Dan Murphy, Housing Program Manager, 385-630-8368; Nathan Harrison, Executive Finance Director, 801-526-9402

U.S. Department of Justice

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2020-018	2020	Oversight of Federal Programs Should Be Strengthened
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-277-9375 Wendy Winder, UOVC Auditor III, 385-228-7825
Finding	2020-019	2018	UOVC Does Not Monitor Grant Expenditures to Ensure Spending in the Proper Period
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Melanie Scarlet, UOVC Asst. Director, Reparations Program Manager, 801-238-2364
Finding	2020-020	2018	Crime Victim Reparations Determined and Paid without Independent Review
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			\$59,564
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Melanie Scarlet, UOVC Asst. Director, Reparations Program Manager, 801-238-2364
Finding	2020-021	2020	Administrative Expenditures Exceeded the Allowable 5% Threshold
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			\$9,247
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375

Finding	2020-022	2018	Claims Management System Unable to Provide Accurate Performance Report Data
State Department			Commission on Criminal and Juvenile Justice
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			New database was being developed and tested which included capture of required data
Partial Corrective Action Taken			The updated database was activated 07/17/2023. Accordingly, there is not a minimum of 10 months of corrective action which can be tested.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			July 17, 2023
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Melanie Scarlet, UOVC Asst. Director, Reparations Program Manager, 801-238-2364
Finding	2020-023	2019	Design of Subrecipient Monitoring Procedures Does Not Ensure Compliance with Federal Regulations
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Tallie Viteri, UOVC Asst. Director, Assistance Grants Program Mgr., 801-297-2620 Wendy Winder, UOVC Auditor III, 385-228-7825
Finding	2020-024	2017	Federal Cash Draws Calculated Using Employee-Prepared Spreadsheet Instead of General Ledger
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			\$0
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Tallie Viteri, UOVC Asst. Director, Assistance Grants Program Mgr., 801-297-2620
Finding	2020-025	2017	Subrecipient-Reported Information Not Adequately Verified
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			\$0
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375 Tallie Viteri, UOVC Asst. Director, Assistance Grants Program Mgr., 801-297-2620

Finding	2020-026	2020	Grant Expenditures Recorded Outside the Allowable Spending Period
State Department			Commission on Criminal and Juvenile Justice
Status			Implemented – corrective action taken
Questioned Costs			\$9,103
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			August 2022
Contact Person(s)			Gary Scheller, UOVC Director, 801-227-9375
Finding	2022-016	2022	FFATA Award Information Not Submitted for UOVC’s 2020 Award & Inaccurate Information Submitted for 5 of UOVC’s 2019 Subawards
State Department			Commission on Criminal and Juvenile Justice
Status			Partially corrected
Questioned Costs			\$0
Reasons for Recurrence			Implementation date was less than 10 months prior to subsequent audit.
Partial Corrective Action Taken			Policies and procedures related to FFATA input in the FSRS were updated to include measures that will prevent inaccurate information being submitted in the future.
Corrective Action Planned			Continue to follow the updated policies and procedures and review each policy and procedure annually.
Anticipated/Actual Completion Date			Policy was updated on June 21, 2023
Contact Person(s)			Tallie Viteri, UOVC Asst. Director, Assistance Grant Program Mgr., 801-300-6605 Gary Scheller, UOVC Director, 801-227-9375
Finding	2022-017	2018	Three SF-425 Quarterly Reports Not Reviewed for Accuracy Prior to Submission
State Department			Commission on Criminal and Juvenile Justice
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			Changes in financial management staff and timing in enacting the policy and subsequent audit.
Partial Corrective Action Taken			Policies and procedures related to SF-425 Quarterly Reports were updated to include controls to ensure that reports are reviewed for accuracy prior to submission.
Corrective Action Planned			Continue to follow the updated policies and procedures and review each policy and procedure annually.
Anticipated/Actual Completion Date			Policy was updated on October 13, 2023
Contact Person(s)			Madi Radcliff, UOVC Prog. Support Specialist, 801-238-2370 Gary Scheller, UOVC Director, 801-277-9375
Finding	2022-018	2022	Initial Eligibility Determination Not Documented for 3 Subrecipients
State Department			Commission on Criminal and Juvenile Justice
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			Implementation date was less than 10 months prior to subsequent audit.
Partial Corrective Action Taken			Policies and procedures related to Subrecipient Initial Eligibility Determination were updated to include measures that will ensure that UOVC staff are reviewing and documenting their eligibility determination review.
Corrective Action Planned			Continue to follow the updated policies and procedures and review each policy and procedure annually.
Anticipated/Actual Completion Date			Policy was updated on July 26, 2023
Contact Person(s)			Tallie Viteri, UOVC Asst. Director, Assistance Grant Program Mgr., 801-300-6605 Dale Oyler, UOVC VOCA Program Manager, 801-333-3521 Moriah Pease, UOVC VAWA & SASP Program Manager, 801-793-8264

U.S. Department of Labor

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2020-029	2020	Incorrect Calculation of Pandemic Unemployment Assistance Benefits Results in Overpayment
State Department			Department of Workforce Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$1,450
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			March 31, 2021
Contact Person(s)			Kevin Burt, Deputy Director, Department of Workforce Services, 801-526-9575

U.S. Department of the Treasury

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2020-031 (See also 2021-018)	2020	Weaknesses in Monitoring of Local Governments' Coronavirus Relief Fund Activity
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$14,415,392
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 31, 2021
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2020-032	2020	Errors in Reimbursements to State Agencies
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$14,800
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			October 31, 2021
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2021-004 and 2021-017	2020	GOBP's Oversight of Federal Pandemic Programs Should Be Strengthened
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2021-016 (see also 2022-019)	2021	Missing Documentation for Emergency Rental Assistance Payments
State Department			Department of Workforce Services
Status			Partially corrected – repeated in current fiscal year as 2023-014
Questioned Costs			\$1,000
Reasons for Recurrence			The Department of Workforce Services Housing and Community Development Division (HCD) pulled all application processing internally. Staff were trained on the application process; however, there was a learning curve and a large number of applications.
Partial Corrective Action Taken			With the application volume and hiring process for staff at an increased speed, training occurred in regular team meetings as well as was updated to align with policy in the intranet for reference.
Corrective Action Planned			As of March 2023, the Department of Workforce Services Housing and Community Development Division (HCD) stopped processing applications due to program funding exhaustion. In the event that the Federal Government reinstates the ERA Program, HCD will adopt additional training procedures to ensure that all program workers understand and adhere to ERA policy and procedures, including reviewing applications for completeness and accuracy prior to payment disbursement.
Anticipated/Actual Completion Date			April 2023
Contact Person(s)			Lyle Ward, ERA Program Manager, 435-713-2444

Finding	2021-018 (See also 2020-031)	2021	State Coronavirus Relief Fund Monitoring Activities Not Occurring
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$16,998,600
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			September 30, 2022
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2021-019	2021	Improper Spending and Monitoring of Coronavirus Relief Fund Activity by GOPB and UETN
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$676,604
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			September 30, 2022
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2021-020 (See also 2022-024)	2021	Underlying Accounting Data Does Not Support Coronavirus Relief Fund Quarterly Reports
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			September 30, 2022
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2021-021	2021	Inconsistent Policies and Controls Cause Awarding of Unallowable ARPA Business Catalyst Grants
State Department			Governor's Office of Planning and Budget
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$89,435
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			Duncan Evans, Managing Director of Budget & Operations, 801-538-1592
Finding	2022-013	2021	Missing/Untimely Submissions and Errors in FFATA Reporting
State Department			Department of Workforce Services
Status			Implemented – corrective action taken
Questioned Costs			n/a
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2022
Contact Person(s)			Nathan Harrison, Executive Finance Director, 801-526-9402

Finding	2022-019 (see also 2021-016)	2021	Missing Documentation for Emergency Rental Assistance Payments
State Department			Department of Workforce Services
Status			Partially corrected – repeated in current fiscal year as 2023-014
Questioned Costs			\$7,914
Reasons for Recurrence			The Department of Workforce Services Housing and Community Development Division (HCD) pulled all application processing internally. Staff were trained on the application process; however, there was a learning curve and a large number of applications.
Partial Corrective Action Taken			With the application volume and hiring process for staff at an increased speed, training occurred in regular team meetings as well as was updated to align with policy in the intranet for reference.
Corrective Action Planned			As of March 2023, the Department of Workforce Services Housing and Community Development Division (HCD) stopped processing applications due to program funding exhaustion. In the event that the Federal Government reinstates the ERA Program, HCD will adopt additional training procedures to ensure that all program workers understand and adhere to ERA policy and procedures, including reviewing applications for completeness and accuracy prior to payment disbursement.
Anticipated/Actual Completion Date			April 2023
Contact Person(s)			Lyle Ward, ERA Program Manager, 435-713-2444
Finding	2022-020	2022	GOPB Overestimated Calculation for Revenue Loss Due to the Pandemic
State Department			Governor’s Office of Planning and Budget
Status			Partially corrected
Questioned Costs			\$0
Reasons for Recurrence			This did not get resolved until July 2023 due to the audit being released in March 2023
Partial Corrective Action Taken			Finalizing with Department of Finance and GOPB to recalculate the correct number we agree on
Corrective Action Planned			Document and sign a document from GOPB and Finance stating that this is the correct number
Anticipated/Actual Completion Date			July 3, 2023
Contact Person(s)			Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592
Finding	2022-021	2022	Improper Controls and Monitoring of State and Local Fiscal Recovery Funds Activity
State Department			Governor’s Office of Planning and Budget
Status			Partially corrected
Questioned Costs			\$15
Reasons for Recurrence			The finding was corrected by April 30, 2023, as per the Corrective Action Plan anticipated correction date. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			GOPB has worked with all agencies managing SLFRF projects to verify that adequate internal controls have been established to reduce the risk of errors and noncompliance. GOPB has also provided a reference guide to agencies to help them develop and implement proper controls over allowable activities and costs. GOPB has updated its policies and procedures to sample agency compliance, with a greater focus on agencies that have less experience administering federal funds. Questioned costs of \$15.00 were repaid by charging to a different funding source.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			April 30, 2023
Contact Person(s)			Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592

Finding	2022-022	2021	Suspension and Debarment Not Verified Prior to Awarding Contracts
State Department			Governor's Office of Planning and Budget
Status			Partially corrected – repeated in current fiscal year as 2023-019
Questioned Costs			\$0
Reasons for Recurrence			The finding was corrected by April 30, 2023, as per the Corrective Action Plan anticipated correction date. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			GOPB has reviewed its September 2022 guidance on requirements for SLFRF agreements and reissued the document to remind agencies of the need to perform timely suspension and debarment checks. GOPB has also provided training to agencies and reminded them to include a suspension and debarment clause in contract agreements. GOPB has updated the reference guide for agencies with standardized language about suspension and debarment checks to be used in new agreements. GOPB has included this review in its regular monitoring activities and sample contract agreements to verify inclusion of the appropriate contractual provisions.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			April 30, 2023
Contact Person(s)			Darcy Jaimez, Fiscal Grant Manager, 385-377-3373
Finding	2022-023	2021	Improper Spending and Monitoring of Coronavirus Relief Fund Activity
State Department			Governor's Office of Planning and Budget
Status			Partially corrected
Questioned Costs			\$643,375
Reasons for Recurrence			The finding was corrected by April 30, 2023, as per the Corrective Action Plan anticipated correction date. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			GOPB has formally documented eligibility for Thrive 125 grants and the state's COVID-19 response dashboard to prepare the state for future reviews by the Department of the Treasury. While closing out the CARES Act CRF grant, GOPB reviewed expenses allocated for liability insurance to determine if any additional costs should be adjusted to not be charged to the CRF or document if they are appropriately charged as direct costs.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			April 30, 2023
Contact Person(s)			Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592
Finding	2022-024 (See also 2021-020)	2021	Underlying Accounting Data Does Not Support Coronavirus Relief Fund Quarterly Reports
State Department			Governor's Office of Planning and Budget
Status			Partially corrected – repeated in current fiscal year as 2023-016
Questioned Costs			n/a
Reasons for Recurrence			Most of the un-reconciled documentation is from 2020. GOPB has made improvements to recent reporting documentation. Updates can only be made once a quarter.
Partial Corrective Action Taken			GOPB has continued to review prior quarter reporting data to reconcile the supporting data.
Corrective Action Planned			GOPB will complete the reconciliation by 8/31/2023 to make necessary adjustments in the 9/30/2023 report, which is due on 10/10/2023
Anticipated/Actual Completion Date			October 10, 2023
Contact Person(s)			Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592

Finding	2022-025	2022	CRF Subrecipient Single Audit Report Reviews Not Occurring
State Department			Governor's Office of Planning and Budget
Status			Partially corrected
Questioned Costs			n/a
Reasons for Recurrence			The finding was corrected by April 30, 2023, as per the Corrective Action Plan anticipated correction date. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			GOPB has updated its policies and procedures to ensure notification is given to all awarded subrecipients to be compliant with 2 CFR 200.332(d) and the \$750,000 annual spending threshold. GOPB has performed an annual review of subrecipients and verified that entities likely exceeding the federal funds expenditure thresholds have completed and submitted a single audit report published on the Federal Audit Clearinghouse website. Additionally, a sample of CRF subrecipients single audits was reviewed for noncompliance.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			April 30, 2023
Contact Person(s)			Duncan Evans, Senior Managing Director of Budget and Operations, 801-538-1592
Finding	2022-026	2022	Go Utah Did Not Implement Internal Controls for Subrecipient Monitoring Requirements
State Department			Governor's Office of Planning and Budget
Status			Partially corrected – repeated in current fiscal year as 2023-017
Questioned Costs			n/a
Reasons for Recurrence			When we were asked for a corrective action implementation date, we selected June 30, 2023 to ensure we had enough time to implement the internal controls and make any adjustments or improvements, if necessary. If we had been informed this would result in a recurrence here, we would have selected an earlier implementation date.
Partial Corrective Action Taken			All necessary corrective actions were completed on or before our planned implementation date of June 30, 2023. This included: (1) implementation of policies and procedures at GOEO (formerly Go Utah) that established internal controls that ensure compliance with subrecipient monitoring requirements, (2) training on those policies and procedures, and (3) creation of a federal requirements guideline that is given to all GOEO subrecipients and that communicates all required federal award information to those sub-recipients.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2023
Contact Person(s)			Kamron Dalton, Managing Director of Operations (COO), 801-538-8677

U.S. Environmental Protection Agency

	Finding	Initial Year	Status of Findings and Questioned Costs
Finding	2021-024	2021	Improper Treatment and Allocation of Direct Costs
State Department			Department of Environmental Quality
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$32,888
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			September 1, 2021
Contact Person(s)			Craig Silotti, Finance Director, 801-536-4460

General Findings

Finding	2020-041	2019	Cost Allocation Plan Implementation Errors
State Department			Department of Workforce Services
Status			Implemented – corrective action taken. The department has not received a management decision regarding the questioned costs.
Questioned Costs			\$108,176
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2021
Contact Person(s)			Nathan Harrison, Executive Finance Director, 801-526-9402
Finding	2022-001	2022	Incomplete Accounting for UDOT Construction and Capital Asset Activity for Financial Reporting
State Department			Department of Government Operations, Division of Finance
Status			Implemented – corrective action taken
Questioned Costs			None
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			December 31, 2022
Contact Person(s)			Patricia Nelson (patriciarnelson@utah.gov), Assistant State Comptroller, State Division of Finance
Finding	2022-002	2022	Errors in Annual Financial Reporting Preparation Process
State Department			Department of Government Operations, Division of Finance
Status			Partially corrected – repeated in current fiscal year as 2023-001
Questioned Costs			None
Reasons for Recurrence			Change in key Division of Finance financial reporting team staff who prepare schedules for the Annual Comprehensive Financial Report (ACFR).
Partial Corrective Action Taken			Schedules from other departments relied upon by the Division of Finance staff are reviewed in detail. The Division of Finance also communicated and trained the departments on the information needed for ACFR preparation.
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-001.
Anticipated/Actual Completion Date			June 30, 2024
Contact Person(s)			Patricia Nelson (patriciarnelson@utah.gov), Assistant State Comptroller, State Division of Finance
Finding	2022-003	2022	Control Procedures Failed to Ensure Surplus Calculation Complied with State Code
State Department			Department of Government Operations, Division of Finance
Status			Implemented – corrective action taken
Questioned Costs			None
Reasons for Recurrence			n/a
Partial Corrective Action Taken			n/a
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			December 31, 2022
Contact Person(s)			Patricia Nelson (patriciarnelson@utah.gov), Assistant State Comptroller, State Division of Finance

Finding	2022-027 - DHRM	2011 (2022 was initial year for this part of finding)	Working Capital Reserves in Excess of Federal Guidelines --Human Resources Core Services
State Department			Department of Government Operations, Division of Human Resource Management
Status			Partially corrected
Questioned Costs			Undeterminable
Reasons for Recurrence			The finding was corrected by June 30, 2023, a year earlier than the Corrective Action Plan anticipated correction date of June 30, 2024. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			We analyzed and corrected our cost structure to reflect actual costs. As a result costs increased during the year, which offset the excess reserves.
Corrective Action Planned			n/a
Anticipated/Actual Completion Date			June 30, 2023
Contact Person(s)			Jake Hennessy (jakehennessy@utah.gov), Finance Director, Department of Government Operations
Finding	2022-027 - DTS	2011	Working Capital Reserves in Excess of Federal Guidelines --Printing Services --Communication Services --Network Services --Mainframe Services
State Department			Department of Government Operations, Division of Technology Services
Status			Printing Services: Partially corrected Communication Services: Partially corrected – repeated in current fiscal year as 2023-020 Network Services: Partially corrected Mainframe Services: Partially corrected – repeated in current fiscal year as 2023-020
Questioned Costs			Undeterminable
Reasons for Recurrence			Printing and Network Services – These parts of the finding were corrected by June 30, 2023, two years earlier than the Corrective Action Plan anticipated correction date of June 30, 2025. Since they were not implemented for the majority of the year, the status is considered Partially Corrected. Communication Services – Revenues, expenses, and net income for this service all decreased from the prior year. These reductions, however, were not large enough to bring this service into compliance. Mainframe Services – The product is coming to an end and DTS must ensure that they are able to cover end-of-life expense expectations as the product retires.
Partial Corrective Action Taken			Printing and Network Services – Expenses exceeded revenues during state fiscal year 2023, eliminating excess reserves. We will continue to annually review and adjust rates to comply with federal excess reserve guidelines. Communication Services – The fiscal year 2025 rate was set to under recover the cost of providing this service by an additional \$398,000. The fiscal year 2024 rate was set to under recover by \$276,000. DTS plans to annually review and adjust rates and issue mid-year rebates, if necessary, to bring DTS Communication Services into compliance with federal excess reserve guidelines by the end of fiscal year 2025. Mainframe Services – This product will be coming to an end by fiscal year 2024. DTS issued a credit of \$807,500 in fiscal year 2023. As the product ends, DTS will issue a rebate to the agencies using the system to reduce retained earnings.
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-020.
Anticipated/Actual Completion Date			Printing Services and Network Services - June 30, 2023 Communication Services and Mainframe Services - June 30, 2025
Contact Person(s)			Dan Frei (dfrei@utah.gov), Finance Director, Division of Technology Services

Finding	2022-027 - Fin	2011 (2022 was initial year for P-card part of finding)	Working Capital Reserves in Excess of Federal Guidelines --Purchasing Card
State Department			Department of Government Operations, Division of Finance
Status			Partially corrected – repeated in current fiscal year as 2023-020
Questioned Costs			Undeterminable
Reasons for Recurrence			The Division of Finance (State Finance) is in the process of implementing a new travel and expense reporting system for all State agencies to simplify travel approvals, travel reimbursements, and reduce the administrative burden for the purchasing card (p-card) expense reports on State agency personnel. To cover system implementation costs, State Finance elected not to distribute the rebates received from U.S. Bank related to State agency p-card spending for calendar years 2021 and 2022. Rebates were still passed through to participating entities external to the primary government.
Partial Corrective Action Taken			The anticipated completion date for the new travel and expense reporting system is the end of calendar year 2023. State Finance will then review annually the costs of the system, develop a cost allocation strategy between the Travel and P-Card programs, adjust travel rates to cover the travel program’s ongoing costs, and distribute any remaining p-card rebates to State agencies respective to their spend. This effort will reduce and/or eliminate excess federal reserves by the end of fiscal year 2024.
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-020.
Anticipated/Actual Completion Date			June 30, 2024
Contact Person(s)			Allyson Branch (abbranch@utah.gov), Manager of Accounting Operations, State Division of Finance

Finding	2022-027 - Pur	2011	Working Capital Reserves in Excess of Federal Guidelines --Cooperative Contract Management --Federal Surplus Property --State Surplus Property
State Department			Department of Government Operations, Division of Purchasing and General Services
Status			Cooperative Contract Management: Partially corrected – repeated in current fiscal year as 2023-020 Federal Surplus Property: Partially corrected – repeated in current fiscal year as 2023-020 State Surplus Property: Partially corrected
Questioned Costs			Undeterminable
Reasons for Recurrence			Cooperative Contract Management - Public entities in Utah rely on the Division of Purchasing and General Services (State Purchasing) to maintain the cooperative contract program to help with public procurement in Utah. The usage of state cooperative contracts by public entities increased dramatically this past year resulting in a corresponding increase in the collection of administrative fees. State Purchasing still continues to decrease the administrative fees on state cooperative contracts as each contract expires and is rebid. This is a slow process since State Purchasing has nearly 1,200 cooperative contracts that expire only every five years. Although State Purchasing is allowed under law to collect up to a 1.0% administrative fee on each cooperative contract, currently the average administrative fee is 0.23 %, which is down from 0.38% a year ago. Federal and State Surplus Property - Surplus Property anticipates relocating by the end of calendar year 2024. At that time, Federal and State Surplus will use excess reserve funds to move and furnish the new location.
Partial Corrective Action Taken			Cooperative Contract Management – State Purchasing requested the Utah Legislature to appropriate out a portion of excess reserves in the Cooperative Contract Management fund in fiscal year 2023. The calculation of the federal portion of this transfer was submitted to Cost Allocation Services for review and approval. Federal and State Surplus Property – Due to the completion of the new Utah State Prison, Surplus Property anticipates relocating by the end of calendar year 2024. At that time, Federal and State Surplus will need to use their working capital reserve funds for the costs of moving to and furnishing their new location. These additional expenses should eliminate these excess reserves by December 2024.
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-020.
Anticipated/Actual Completion Date			Cooperative Contract Management - June 30, 2025 Federal Surplus Property - December 2024 State Surplus Property - June 30, 2023
Contact Person(s)			Windy Aphayrath (waphayrath@utah.gov), Division Director, Division of Purchasing & General Services

Finding	2022-027 - Risk	2011	Working Capital Reserves in Excess of Federal Guidelines --Workers Compensation Fund --Property
State Department			Department of Government Operations, Division of Risk Management
Status			Workers Compensation Fund - Partially corrected – repeated in current fiscal year as 2023-020 Property - Partially corrected
Questioned Costs			Undeterminable
Reasons for Recurrence			Workers Compensation: The insurance premiums the Division of Risk Management paid to their workers compensation insurance provider decreased below expected levels. Property: This part of the finding was corrected by June 30, 2023, which is the anticipated correction date in the Corrective Action Plan. Since it was not implemented for the majority of the year, the status is considered Partially Corrected.
Partial Corrective Action Taken			Workers Compensation: The Division of Risk Management requested approval from the Utah Legislature to transfer \$2,000,000 out of the Workers Compensation Fund and into the Property Fund. The calculation for the refund of the federal portion of this transfer has been submitted to Cost Allocation Services for their review and approval. Additionally, in FY 2023, the premiums charged for workers compensation were reduced 26% from \$0.61 per \$100 to \$0.45 per \$100. Property: Premiums exceeded revenues during state fiscal year 2023, in line with the premium increases in the property commercial insurance market noted in the Corrective Action Plan.
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-020.
Anticipated/Actual Completion Date			Workers Compensation Fund - June 30, 2025 Property - June 30, 2023
Contact Person(s)			Rachel Terry (rachelgterry@utah.gov), Division Director, Division of Risk Management

Finding	2022-028	2011	Working Capital Reserves in Excess of Federal Guidelines --Long-term Disability --Medicare Supplement
State Department			Public Employees Health Plans
Status			Not corrected – repeated in current fiscal year as 2023-021
Questioned Costs			Undeterminable
Reasons for Recurrence			<p>Long-term Disability Projecting claims for this program is difficult due to the many unknown risks associated with administering this program. Projecting claims is also challenging due to the duration of disability can vary from person to person and advances in medical technology and treatment options can result in individuals returning to work sooner than expected. Factors such as demographics, lifestyle, and occupation also play a role in the long-term disability claim experience. Additionally, the number and duration of disability claims can be affected by factors such as the overall health of the population, changes in employment, and labor market conditions. In the 2023 Utah Legislative Session, HB105 was passed to create a three-year pilot program to give full benefits to public employees with mental disabilities. There has been traditionally a stigma associated with mental health issues leading to under reporting and underutilization of mental health services. As awareness increases with the passage of this bill, stigma decreases which may lead to more individuals seeking treatment and a rise in claim costs. With the passage of this new benefit, there is limited or historical data to base forecasts and it is challenging to estimate future claims volumes and expenses accurately. Mental health issues often co-exist with physical health conditions complicating the treatment and influencing the cost and the duration of the claims. PEHP requests additional time to study impacts of the new mental health benefit to the financial stability of the LTD program for three additional years of the pilot program before any refund of excess reserves is provided.</p> <p>Medicare Supplement Projecting claims for this program is difficult due to the many unknown risks associated with administering this program. This program is for people age 65 and older. Setting premium rates and projecting Medicare Supplement health care claims involves forecasting a wide range of costs, such as hospital and physician, prescription drugs, and durable medical equipment. The COVID-19 pandemic did not increase claim expenses enough to reduce excess reserves below the federal allowed amount of 60 days. PEHP offers a Medicare Part D plan as part of the</p> <p>Medicare Supplement program that provides coverage for a wide range of prescription drugs. Demand and utilization of pharmacy benefits can fluctuate significantly in the Part D program and due to some drop in demand and price of some specialty drugs have caused the increase in reserves within the program. An aging population and advances in medical treatments may lead to an increase in the number of seniors requiring more complex and costly care, but also changes in health care policies, regulation, and reimbursements, and pharmacy costs can also have an impact to reduce health care costs. The program is susceptible to higher potential fraud since it follows the lead in the services covered and the providers paid. The program has been fortunate to find fraudulent activities before Medicare has that could have impacted reserve levels. Higher reserves above 60 days protects the programs and ensures the program can meet the financial obligations of the policyholders in the event of this type of fraudulent activity. PEHP implemented a rate stabilization with no premium increases for 2024 for policyholders to help reduce excess reserves despite increases in medical costs. If excess reserves exist at June 30, 2025, PEHP will issue a refund.</p>
Partial Corrective Action Taken			None
Corrective Action Planned			Planned corrective action is described in the current year’s Corrective Action Plan in finding 2023-021
Anticipated/Actual Completion Date			June 30, 2025
Contact Person(s)			Rob Dolphin, CFO, Rob.Dolphin@urs.org