

SUPPLEMENTAL CONTINUING DISCLOSURES 2025



FISCAL YEAR ENDED
JUNE 30, 2025



City of South Jordan, Utah
Supplemental Continuing Disclosures
For the Fiscal Year Ended June 30, 2025

Table of Contents

RDA Subordinate Sales Tax and Tax Increment Bonds, Series 2015.....	1
Special Assessment Bonds, Series 2016.....	6
Sales Tax Revenue and Refunding Bonds, Series 2017.....	12
Sales Tax Revenue and Refunding Bonds, Series 2019.....	19



RDA SUBORDINATE SALES TAX AND TAX INCREMENT BONDS SERIES 2015



CITY OF SOUTH JORDAN

Pledged Sales Tax

<u>Fiscal Year</u>	<u>Pledged Sales Tax</u>	<u>% Change from Prior Year</u>
2016	12,417,683	13.83
2017	13,958,648	12.41
2018	15,467,338	10.81
2019	15,207,236	(1.68)
2020	16,546,021	8.80
2021	20,016,998	20.98
2022	22,683,696	13.32
2023	23,441,152	3.34
2024	24,168,573	3.10
2025	25,272,539	4.57

Source: The City of South Jordan

CITY OF SOUTH JORDAN

Pro Forma Pledged Tax Increment Revenues
Through Calendar Year 2034

Year	Net Taxable Market Value ¹	Times Tax Rate ²	Total Increment Generated	Housing Portion ³	Development Portion ⁴
2019	154,933,800	1.1663	1,813,287	362,657	1,450,630
2020	180,944,064	1.1915	2,116,214	423,243	1,692,971
2021	186,579,529	1.1051	2,074,917	414,983	1,659,934
2022	189,244,053	1.077	1,713,264	342,653	1,370,611
2023	194,921,375	1.061	2,068,116	413,623	1,654,493
2024	200,769,016	1.000	2,007,690	401,538	1,606,152
2025	206,792,086	0.956	1,976,932	395,386	1,581,546
2026	212,995,849	0.956	2,036,240	407,248	1,628,992
2027	219,385,724	0.956	2,097,328	419,466	1,677,862
2028	225,967,296	0.956	2,160,247	432,049	1,728,198
2029	232,746,315	0.956	2,225,055	445,011	1,780,044
2030	239,728,704	0.956	2,291,806	458,361	1,833,445
2031	246,920,566	0.956	2,360,561	472,112	1,888,448
2032	247,661,327	0.956	2,367,642	473,528	1,894,114
2033	248,404,311	0.956	2,374,745	474,949	1,899,796
2034	249,149,524	0.956	2,381,869	476,374	1,905,496

¹Represents estimated taxable value of Redevelopment Project Area with projected development, less base year valuation. Net Taxable Market Value projections are based on a 3 percent increase each year starting in 2023.

²Combined tax rate of the overlapping taxing entities, assuming such rate remains the same as the 2025 tax year. 2019-2025 Tax Rates are actual numbers.

³The Agency will allocate 20 percent of the total tax increment received from the Redevelopment Project Area to housing development. That portion is not part of the Pledged Tax Increment Revenues.

⁴Represents the Pledged Tax Increment Revenues.

CITY OF SOUTH JORDAN

Historical and Projected Schedule of Pledged Revenues, Debt Service, and Coverage
Through Fiscal Year 2031

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Sales Tax Revenues ¹	\$ 22,683,696	\$ 23,441,152	\$ 24,168,573	\$ 25,272,539	\$ 26,030,715	\$ 26,811,637	\$ 27,615,986	\$ 28,444,465	\$ 29,297,799	\$ 30,176,733
Sales Tax Debt Service										
Series 2017 Sales Tax Revenue Refunding Bonds	1,573,550	1,572,675	1,570,050	1,570,550	1,569,050	1,570,425	1,447,675	1,445,925	1,447,050	1,445,925
Series 2019 Sales Tax Revenue Refunding Bonds	1,277,750	1,274,500	1,060,125	1,059,750	1,063,000	1,059,875	1,059,550	1,063,100	1,061,350	1,058,100
Total Sales Tax Debt Service	2,851,300	2,847,175	2,630,175	2,630,300	2,632,050	2,630,300	2,507,225	2,509,025	2,508,400	2,504,025
Remaining Sales Tax Revenues (Pledged)	19,832,396	20,593,977	21,538,398	22,642,239	23,398,665	24,181,337	25,108,761	25,935,440	26,789,399	27,672,708
Tax Increment Available for Debt Service	1,659,934	1,370,611	1,714,200	1,899,692	1,628,992	1,677,862	1,728,198	1,780,044	1,833,445	1,888,448
Pledged Sales Tax Revenues	19,832,396	20,593,977	21,538,398	22,642,239	23,398,665	24,181,337	25,108,761	25,935,440	26,789,399	27,672,708
Total Revenues Available for Debt Service	\$ 21,492,330	\$ 21,964,588	\$ 23,252,598	\$ 24,541,931	\$ 25,027,657	\$ 25,859,199	\$ 26,836,959	\$ 27,715,484	\$ 28,622,844	\$ 29,561,157
Tax Increment and Sales Tax Debt Service										
Series 2015 Bonds	1,218,000	1,218,200	1,214,450	1,213,950	1,216,450	1,216,700	1,214,700	1,215,450	1,218,700	1,218,700
Total Debt Service	\$ 1,218,000	\$ 1,218,200	\$ 1,214,450	\$ 1,213,950	\$ 1,216,450	\$ 1,216,700	\$ 1,214,700	\$ 1,215,450	\$ 1,218,700	\$ 1,218,700
Debt Service Coverage	17.65	18.03	19.15	20.22	20.57	21.25	22.09	22.80	23.49	24.26

(1) The Series 2015 Bonds have a lien on the Sales Tax Revenues subordinate to the lien of the Senior Lien Sales Tax Obligations. However, the Senior Lien Sales Tax Obligations do not have any claim on the Pledged Tax Increment Revenues or the investment income.

Notes: For fiscal years 2025-2030 Sales Tax and Tax Increment revenue is assumed to grow at 3% each year.

Source: The City of South Jordan

CITY OF SOUTH JORDAN REDEVELOPMENT AGENCY

Outstanding Debt
Year Ended June 30, 2025

<u>Series</u>	<u>Purpose</u>	<u>Original Amount</u>	<u>Final Maturity Date</u>	<u>Balance Outstanding</u>
2015 Subordinate Sales Tax and Tax Increment Bonds	Gateway Central Project Area	\$ 13,035,000	April 1, 2032	<u>\$ 7,185,000</u>
				<u>\$ 7,185,000</u>

Source: The City of South Jordan



SPECIAL ASSESSMENT BONDS SERIES 2016



CITY OF SOUTH JORDAN
Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Less: Tax-Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Taxable Assessed Value as a Percentage of Actual Taxable Value</u>
2016	4,323,254,477	951,132,748	113,072,729	2,953,520	5,384,506,434	1.95	8,024,824,025	67.10
2017	4,735,752,039	1,064,107,427	125,014,848	3,651,840	5,921,222,474	1.90	8,868,931,965	66.76
2018	5,091,082,986	1,122,779,497	143,562,090	2,818,385	6,354,606,189	1.88	9,593,305,831	66.24
2019	5,749,130,084	1,274,440,465	132,225,657	46,569,886	7,109,226,320	1.80	10,747,275,812	66.15
2020	6,439,248,517	1,344,080,064	124,333,301	47,896,490	7,859,765,391	1.74	11,938,464,128	65.84
2021	7,026,822,503	1,280,412,185	148,649,924	50,235,710	8,405,648,902	1.63	12,813,438,828	65.60
2022	8,046,977,181	1,156,476,605	161,751,720	50,875,770	9,314,329,736	1.44	14,385,322,023	64.75
2023	10,476,767,254	1,500,304,539	214,079,871	50,875,770	12,140,275,893	1.43	19,253,652,241	63.05
2024	11,098,671,550	1,318,848,778	326,264,922	47,083,654	12,696,701,596	1.37	20,028,568,946	63.39
2025	11,676,914,229	1,543,763,430	298,902,960	44,649,334	13,474,931,284	1.31	21,246,813,077	63.42

Source: Utah State Tax Commission - Property Tax Division

CITY OF SOUTH JORDAN
Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
 (rate per \$1,000 of assessed value)

Fiscal Year	City Direct Rates			Overlapping Rates							
	Basic Rates	Total Direct Rate	Jordan School District	Salt Lake Library	Salt Lake County	Mosquito Abatement	Central Utah Water Conservancy District	Sandy Suburban	South Valley Sewer	Jordan Valley Water Conservancy District	Crescent Cemetery
2016	1.95	1.95	6.91	0.64	2.64	0.02	0.40	0.80	0.33	0.37	0.04
2017	1.90	1.90	6.42	0.61	2.49	0.02	0.40	0.76	0.32	0.40	0.04
2018	1.88	1.88	6.50	0.56	2.26	0.02	0.40	0.70	0.30	0.40	0.03
2019	1.80	1.80	6.68	0.54	2.16	0.01	0.40	0.64	0.28	0.38	0.03
2020	1.74	1.74	6.57	0.52	2.17	0.01	0.40	0.60	0.27	0.37	0.03
2021	1.63	1.63	6.17	0.47	1.99	0.01	0.40	0.55	0.25	0.37	0.03
2022	1.44	1.44	5.97	0.39	1.63	0.01	0.40	0.40	0.19	0.32	0.02
2023	1.43	1.43	5.74	0.48	1.56	0.01	0.40	0.43	0.20	0.34	0.02
2024	1.37	1.37	5.39	0.45	1.00	0.01	0.40	0.40	0.19	0.32	0.02
2025	1.31	1.31	5.10	0.43	1.40	0.01	0.40	0.40	0.18	0.31	0.02

Source: Utah State Property Tax Division - www.taxrates.utah.gov

CITY OF SOUTH JORDAN
Principal Property Tax Payers
 Current Year and Ten Years Ago

Taxpayer	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
eBay Inc	\$ 238,766,500	1	1.76%	\$ 90,498,700	3	1.68%
Riverpark LLC	236,795,100	2	1.75	227,124,300	1	4.22
VP Daybreak Operations/Investments LLC	227,526,970	3	1.68	43,689,835	7	0.81
Merit Medical Systems Inc	156,859,600	4	1.16	67,017,705	4	1.24
Boyer Jordan Heights LC	118,852,200	5	0.88	128,471,600	2	2.39
San Tropez Holdings LLC	115,441,264	6	0.85	59,098,930	5	1.10
DTDB LLC	94,001,300	7	0.69			
DEF Properties	87,973,200	8	0.65			
Pheasant Hollow Business Park LLC	84,690,800	9	0.63	24,659,500	10	0.46
SoJo Station North/South LLC	84,128,330	10	0.62			
Walmart				52,691,500	6	0.98
EXCH4700 LLC				30,744,200	8	0.57
Sterling Village Partners LLC				26,738,140	9	0.50
Total	\$ 1,445,035,264		10.68%	\$ 750,734,410		13.94%

Sources: The City of South Jordan and The Utah Tax Commission - Property Tax Division

CITY OF SOUTH JORDAN
Property Tax Levied and Collections
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Tax Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	11,225,475	10,979,400	97.81	119,678	11,099,078	98.87
2017	11,597,117	11,364,805	98.00	124,996	11,489,801	99.07
2018	12,144,354	11,897,337	97.97	164,341	12,061,678	99.32
2019	13,386,528	13,142,262	98.18	160,252	13,302,515	99.37
2020	14,180,819	13,919,275	98.16	128,319	14,047,594	99.06
2021	14,650,720	14,405,738	98.33	145,944	14,551,682	99.32
2022	15,211,153	14,964,513	98.38	155,693	15,120,206	99.40
2023	17,544,719	17,255,636	98.35	152,460	17,408,096	99.22
2024	18,115,175	17,487,080	96.53	111,034	17,598,114	97.15
2025	18,482,205	18,074,599	97.79	-	18,074,599	97.79

Source: Salt Lake County Treasurer and The City of South Jordan

CITY OF SOUTH JORDAN

Legal Debt Margin Information

Last Ten Fiscal Years

(dollars in thousands)


Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	\$ 13,474,931
Reasonable Fair Cash Value	\$ 21,246,813
Debt Limit (8% of Reasonable Cash Value)	1,699,745
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 1,699,745</u>

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Debt limit										
General (4% Fair Cash Value)	\$ 320,993	\$ 354,758	\$ 383,732	\$ 429,891	\$ 477,539	\$ 512,538	\$ 575,413	\$ 770,146	\$ 801,143	\$ 849,873
Water and Sewer (4% Fair Cash Value)	320,993	354,758	383,732	429,891	477,539	512,538	575,413	770,146	801,143	849,873
Total 8% Debt Limit	<u>641,986</u>	<u>709,515</u>	<u>767,464</u>	<u>859,782</u>	<u>955,078</u>	<u>1,025,076</u>	<u>1,150,826</u>	<u>1,540,292</u>	<u>1,602,286</u>	<u>1,699,745</u>
Total Net Debt Applicable to Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 641,986</u>	<u>\$ 709,515</u>	<u>\$ 767,464</u>	<u>\$ 859,782</u>	<u>\$ 955,078</u>	<u>\$ 1,025,076</u>	<u>\$ 1,150,826</u>	<u>\$ 1,540,292</u>	<u>\$ 1,602,286</u>	<u>\$ 1,699,745</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Salt Lake County Auditor's Office

Notes: The general obligation bonded debt of the City is limited by the Utah Constitution (Section 14, Paragraph 4) to 8% of the "reasonable fair cash value" of property. Of this percent, a maximum of 4% may be used for general purposes. The remaining 4% and any unused portion of the 4% available for general purposes up to the maximum of 8% may be utilized for water and/or sewer purposes.



SALES TAX REVENUE AND REFUNDING BONDS SERIES 2017



CITY OF SOUTH JORDAN
Balance Sheet
General Fund
Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
ASSETS					
Cash, Cash Equivalents, and Investments	\$ 17,836,294	\$ 17,984,748	\$ 23,649,245	\$ 25,128,000	\$ 24,508,677
Restricted Cash	-	-	-	-	-
Receivables	17,839,155	24,716,560	22,445,775	23,070,310	22,831,674
Inventories	34,039	83,946	54,373	38,250	34,922
Prepaid Items	-	-	-	-	-
Total Assets	<u>35,709,488</u>	<u>42,785,254</u>	<u>46,149,393</u>	<u>48,236,560</u>	<u>47,375,273</u>
LIABILITIES					
Accounts Payable and Accrued Liabilities	2,231,584	2,170,558	2,239,448	2,329,522	3,046,182
Unavailable Revenue	-	-	-	-	-
Construction Bonds and Refunds	7,221,461	7,324,364	8,182,099	7,612,330	6,085,646
Total Liabilities	<u>9,453,045</u>	<u>9,494,922</u>	<u>10,421,547</u>	<u>9,941,852</u>	<u>9,131,828</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	12,565,768	14,986,711	15,114,657	15,894,846	14,735,731
Unavailable Revenue - Leases	-	1,254,533	1,301,227	1,193,066	1,084,905
Unavailable Revenue - Ambulance	-	-	283,990	567,855	736,035
Total Deferred Inflows of Resources	<u>12,565,768</u>	<u>16,241,244</u>	<u>16,699,874</u>	<u>17,655,766</u>	<u>16,556,671</u>
FUND BALANCES					
Nonspendable	34,039	83,946	54,373	38,250	34,922
Restricted	309,159	230,101	293,027	343,866	353,807
Assigned	470,787	431,429	312,161	1,073,461	497,304
Unassigned	12,876,690	16,303,612	18,368,411	19,183,365	20,800,741
Total Fund Balances	<u>13,690,675</u>	<u>17,049,088</u>	<u>19,027,972</u>	<u>20,638,942</u>	<u>21,686,774</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 35,709,488</u>	<u>\$ 42,785,254</u>	<u>\$ 46,149,393</u>	<u>\$ 48,236,560</u>	<u>\$ 47,375,273</u>

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN

Statement of Revenues, Expenditures, and Changes in Fund Balance

General Fund

Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
REVENUES					
Taxes	\$ 38,482,253	\$ 42,892,662	\$ 47,029,956	\$ 48,123,744	\$ 49,889,017
Licenses and Permits	5,469,655	4,539,974	2,505,814	2,392,468	3,310,450
Intergovernmental	5,217,305	3,023,401	236,206	260,397	213,144
Charges for Services	8,929,193	10,573,852	9,076,544	9,099,286	10,386,370
Fines and Forfeitures	510,318	489,175	477,892	493,325	513,462
Interest	468,954	(449,612)	3,856,428	6,079,109	5,600,937
Miscellaneous	561,172	597,856	810,062	781,265	2,090,251
Total Revenues	59,638,850	61,667,308	63,992,902	67,229,593	72,003,630
EXPENDITURES					
Current					
General Government	6,370,794	6,994,892	7,470,026	7,557,971	9,057,217
Public Safety	16,820,424	19,453,079	22,300,798	24,809,568	26,827,356
Public Works	4,244,654	7,399,485	9,145,282	9,899,931	9,852,517
Administrative Services	9,820,160	6,046,338	5,795,034	5,969,402	6,212,247
Recreation	-	1,605,412	2,007,652	2,231,428	2,756,915
Development Services	4,923,239	5,015,677	5,407,435	5,861,196	5,855,367
Capital Outlay and Projects	282,860	232,404	462,297	32,322	38,389
Debt Service					
Principal	-	115,415	98,292	223,387	326,597
Interest and Fees	-	2,004	2,030	24,192	43,011
Total Expenditures	42,462,131	46,864,706	52,688,846	56,609,398	60,969,616
Excess (Deficiency) of Revenues Over Expenditures	17,176,719	14,802,602	11,304,056	10,620,195	11,034,014
OTHER FINANCING SOURCES (USES)					
Transfers In	757,869	1,466,443	789,915	1,039,705	1,458,536
Transfers Out	(18,615,759)	(13,407,260)	(10,413,753)	(9,166,944)	(11,549,917)
Lease Financing	-	349,677	182,289	-	-
Sale of Capital Assets	74,369	146,951	116,377	233,301	105,198
Total Other Financing Sources (Uses)	(17,783,521)	(11,444,189)	(9,325,172)	(7,893,938)	(9,986,183)
Net Change in Fund Balance	(606,802)	3,358,413	1,978,884	2,726,257	1,047,831
Fund Balance - July 1	14,297,477	13,690,675	17,049,088	19,027,972	20,638,943
Implementation of GASB 101	-	-	-	(1,115,287)	-
June 30, 2023, as restated	-	-	-	17,912,685	-
Fund Balance - June 30	\$ 13,690,675	\$ 17,049,088	\$ 19,027,972	\$ 20,638,943	\$ 21,686,774

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN
 Balance Sheet
 Governmental Funds
 Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
ASSETS					
Cash, Cash Equivalents, and Investments	\$ 100,286,447	\$ 120,335,881	\$ 148,381,231	\$ 155,876,839	\$ 172,211,829
Restricted Cash	5,902,113	1,777,316	1,728,318	1,691,650	1,669,459
Receivables	50,644,932	58,132,860	55,664,197	54,249,607	52,210,215
Inventories	34,039	83,946	54,373	38,250	34,922
Prepaid Items	-	-	-	-	-
Due From Other Funds	1,637	-	26,109	74,736	10,437
Total Assets	\$ 156,869,168	\$ 180,330,003	\$ 205,854,228	\$ 211,931,083	\$ 226,136,862
LIABILITIES					
Accounts Payable and Accrued Liabilities	5,784,511	3,265,052	3,325,020	6,650,795	4,039,410
Construction Bonds and Refunds	7,221,461	7,324,364	8,182,099	7,612,330	6,085,646
Unearned Revenue	-	-	-	-	-
Due to Other Funds	1,637	-	26,109	74,736	10,437
Total Liabilities	13,007,609	10,589,416	11,533,228	14,337,861	10,135,493
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	23,680,768	28,486,711	29,379,657	28,929,846	28,558,231
Unavailable Revenue - Special Assessments	20,220,205	18,201,059	16,732,277	15,389,725	13,610,051
Unavailable Revenue - Ambulances	-	-	283,990	567,855	736,035
Unavailable Revenue - Leases	-	1,254,533	1,301,227	1,193,066	1,084,905
Total Deferred Inflows of Resources	43,900,973	47,942,303	47,697,151	46,080,491	43,989,222
FUND BALANCES					
Nonspendable	34,039	83,946	54,373	38,250	34,922
Restricted	14,643,517	22,981,920	33,011,249	24,295,145	16,832,268
Committed	-	-	-	-	-
Assigned	72,406,340	82,428,806	95,189,816	107,995,973	134,344,215
Unassigned	12,876,690	16,303,612	18,368,411	19,183,364	20,800,741
Total Fund Balances	99,960,586	121,798,284	146,623,849	151,512,731	172,012,147
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 156,869,168	\$ 180,330,003	\$ 205,854,228	\$ 211,931,083	\$ 226,136,862

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN
 Outstanding Bonded Debt
 June 30, 2024

	Purpose	Amount of Original Issue	Final Maturity Date	Principal Outstanding
SALES TAX BONDS				
Series 2017	Refinance 2006 Sales Tax Bonds	21,155,000	August 15, 2039	15,935,000
Series 2019	Refinance 2008 Sales Tax Bonds	15,130,000	August 15, 2039	11,530,000
RDA SUBORDINATE SALES TAX AND TAX INCREMENT BONDS				
Series 2015	TOD Parking Structure	13,035,000	April 1, 2032	7,185,000
SPECIAL ASSESSMENT BONDS				
Series 2016	Daybreak	32,675,000	November 1, 2036	14,740,000

Source: Fiscal Year 2024 City of South Jordan Annual Comprehensive Financial Report

CITY OF SOUTH JORDAN

Pledged Sales Tax

<u>Fiscal Year</u>	<u>Pledged Sales Tax</u>	<u>% Change from Prior Year</u>
2016	12,417,683	13.83
2017	13,958,648	12.41
2018	15,467,338	10.81
2019	15,207,236	(1.68)
2020	16,546,021	8.80
2021	20,016,998	20.98
2022	22,683,696	13.32
2023	23,441,152	3.34
2024	24,168,573	3.10
2025	25,272,539	4.57

Source: The City of South Jordan



CITY OF SOUTH JORDAN
Principal Sales Tax Payers
 Current Year and Ten Years Ago

Tax Payer*	2025			2016		
	South Jordan Direct POS	Rank	Percentage of Total Direct POS	South Jordan Direct POS	Rank	Percentage of Total Direct POS
Retail/Grocery	\$ 1,868,941	1	7.29%	\$ 1,359,035	2	10.10%
Retail/Grocery	1,651,699	2	6.44			
Auto Sales	1,409,875	3	5.50	435,023	7	3.23
Auto Sales	977,307	4	3.81	548,589	5	4.08
Retail/Grocery	933,228	5	3.64	431,386	8	3.21
Retail/Grocery	904,302	6	3.53	742,948	3	5.52
Retail/Grocery	738,076	7	2.88	513,716	6	3.82
Auto Sales	680,650	8	2.65			
Utility	628,739	9	2.45	359,254	9	2.67
Auto Sales	603,177	10	2.35			
Undisclosed**				1,485,758	1	11.04
Information Technology				593,362	4	4.41
Auto Sales				339,959	10	2.53
Total	<u>\$ 10,395,993</u>		<u>40.53%</u>	<u>\$ 6,809,030</u>		<u>50.61%</u>



Source: Utah State Tax Commission

*Due to the confidential nature of sales tax, taxpayer industries have been published rather than taxpayer names.

**Due to the unique nature of the tax payer's industry, revealing the industry would reveal the taxpayer.



SALES TAX REVENUE AND REFUNDING BONDS SERIES 2019



CITY OF SOUTH JORDAN
Balance Sheet
General Fund
Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
ASSETS					
Cash, Cash Equivalents, and Investments	\$ 17,836,294	\$ 17,984,748	\$ 23,649,245	\$ 25,128,000	\$ 24,508,677
Restricted Cash	-	-	-	-	-
Receivables	17,839,155	24,716,560	22,445,775	23,070,310	22,831,674
Inventories	34,039	83,946	54,373	38,250	34,922
Prepaid Items	-	-	-	-	-
Total Assets	<u>35,709,488</u>	<u>42,785,254</u>	<u>46,149,393</u>	<u>48,236,560</u>	<u>47,375,273</u>
LIABILITIES					
Accounts Payable and Accrued Liabilities	2,231,584	2,170,558	2,239,448	2,329,522	3,046,182
Unavailable Revenue	-	-	-	-	-
Construction Bonds and Refunds	7,221,461	7,324,364	8,182,099	7,612,330	6,085,646
Total Liabilities	<u>9,453,045</u>	<u>9,494,922</u>	<u>10,421,547</u>	<u>9,941,852</u>	<u>9,131,828</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	12,565,768	14,986,711	15,114,657	15,894,846	14,735,731
Unavailable Revenue - Leases	-	1,254,533	1,301,227	1,193,066	1,084,905
Unavailable Revenue - Ambulance	-	-	283,990	567,855	736,035
Total Deferred Inflows of Resources	<u>12,565,768</u>	<u>16,241,244</u>	<u>16,699,874</u>	<u>17,655,766</u>	<u>16,556,671</u>
FUND BALANCES					
Nonspendable	34,039	83,946	54,373	38,250	34,922
Restricted	309,159	230,101	293,027	343,866	353,807
Assigned	470,787	431,429	312,161	1,073,461	497,304
Unassigned	12,876,690	16,303,612	18,368,411	19,183,365	20,800,741
Total Fund Balances	<u>13,690,675</u>	<u>17,049,088</u>	<u>19,027,972</u>	<u>20,638,942</u>	<u>21,686,774</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 35,709,488</u>	<u>\$ 42,785,254</u>	<u>\$ 46,149,393</u>	<u>\$ 48,236,560</u>	<u>\$ 47,375,273</u>

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN

Statement of Revenues, Expenditures, and Changes in Fund E
 General Fund
 Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
REVENUES					
Taxes	\$ 38,482,253	\$ 42,892,662	\$ 47,029,956	\$ 48,123,744	\$ 49,889,017
Licenses and Permits	5,469,655	4,539,974	2,505,814	2,392,468	3,310,450
Intergovernmental	5,217,305	3,023,401	236,206	260,397	213,144
Charges for Services	8,929,193	10,573,852	9,076,544	9,099,286	10,386,370
Fines and Forfeitures	510,318	489,175	477,892	493,325	513,462
Interest	468,954	(449,612)	3,856,428	6,079,109	5,600,937
Miscellaneous	561,172	597,856	810,062	781,265	2,090,251
Total Revenues	59,638,850	61,667,308	63,992,902	67,229,593	72,003,630
EXPENDITURES					
Current					
General Government	6,370,794	6,994,892	7,470,026	7,557,971	9,057,217
Public Safety	16,820,424	19,453,079	22,300,798	24,809,568	26,827,356
Public Works	4,244,654	7,399,485	9,145,282	9,899,931	9,852,517
Administrative Services	9,820,160	6,046,338	5,795,034	5,969,402	6,212,247
Recreation	-	1,605,412	2,007,652	2,231,428	2,756,915
Development Services	4,923,239	5,015,677	5,407,435	5,861,196	5,855,367
Capital Outlay and Projects	282,860	232,404	462,297	32,322	38,389
Debt Service					
Principal	-	115,415	98,292	223,387	326,597
Interest and Fees	-	2,004	2,030	24,192	43,011
Total Expenditures	42,462,131	46,864,706	52,688,846	56,609,398	60,969,616
Excess (Deficiency) of Revenues Over Expenditures	17,176,719	14,802,602	11,304,056	10,620,195	11,034,014
OTHER FINANCING SOURCES (USES)					
Transfers In	757,869	1,466,443	789,915	1,039,705	1,458,536
Transfers Out	(18,615,759)	(13,407,260)	(10,413,753)	(9,166,944)	(11,549,917)
Lease Financing	-	349,677	182,289	-	-
Sale of Capital Assets	74,369	146,951	116,377	233,301	105,198
Total Other Financing Sources (Uses)	(17,783,521)	(11,444,189)	(9,325,172)	(7,893,938)	(9,986,183)
Net Change in Fund Balance	(606,802)	3,358,413	1,978,884	2,726,257	1,047,831
Fund Balance - July 1	14,297,477	13,690,675	17,049,088	19,027,972	20,638,943
Implementation of GASB 101	-	-	-	(1,115,287)	-
June 30, 2023, as restated	-	-	-	17,912,685	-
Fund Balance - June 30	\$ 13,690,675	\$ 17,049,088	\$ 19,027,972	\$ 20,638,942	\$ 21,686,774

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN
 Balance Sheet
 Governmental Funds
 Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
ASSETS					
Cash, Cash Equivalents, and Investments	\$ 100,286,447	\$ 120,335,881	\$ 148,381,231	\$ 155,876,839	\$ 172,211,829
Restricted Cash	5,902,113	1,777,316	1,728,318	1,691,650	1,669,459
Receivables	50,644,932	58,132,860	55,664,197	54,249,607	52,210,215
Inventories	34,039	83,946	54,373	38,250	34,922
Prepaid Items	-	-	-	-	-
Due From Other Funds	1,637	-	26,109	74,736	10,437
Total Assets	\$ 156,869,168	\$ 180,330,003	\$ 205,854,228	\$ 211,931,083	\$ 226,136,862
LIABILITIES					
Accounts Payable and Accrued Liabilities	5,784,511	3,265,052	3,325,020	6,650,795	4,039,410
Construction Bonds and Refunds	7,221,461	7,324,364	8,182,099	7,612,330	6,085,646
Unearned Revenue	-	-	-	-	-
Due to Other Funds	1,637	-	26,109	74,736	10,437
Total Liabilities	13,007,609	10,589,416	11,533,228	14,337,861	10,135,493
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	23,680,768	28,486,711	29,379,657	28,929,846	28,558,231
Unavailable Revenue - Special Assessments	20,220,205	18,201,059	16,732,277	15,389,725	13,610,051
Unavailable Revenue - Ambulances	-	-	283,990	567,855	736,035
Unavailable Revenue - Leases	-	1,254,533	1,301,227	1,193,066	1,084,905
Total Deferred Inflows of Resources	43,900,973	47,942,303	47,697,151	46,080,491	43,989,222
FUND BALANCES					
Nonspendable	34,039	83,946	54,373	38,250	34,922
Restricted	14,643,517	22,981,920	33,011,249	24,295,145	16,832,268
Committed	-	-	-	-	-
Assigned	72,406,340	82,428,806	95,189,816	107,995,973	134,344,215
Unassigned	12,876,690	16,303,612	18,368,411	19,183,364	20,800,741
Total Fund Balances	99,960,586	121,798,284	146,623,849	151,512,731	172,012,147
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 156,869,168	\$ 180,330,003	\$ 205,854,228	\$ 211,931,083	\$ 226,136,862

Source: The City of South Jordan Annual Comprehensive Financial Reports for the Applicable Year

CITY OF SOUTH JORDAN
 Outstanding Bonded Debt
 June 30, 2024

	Purpose	Amount of Original Issue	Final Maturity Date	Principal Outstanding
SALES TAX BONDS				
Series 2017	Refinance 2006 Sales Tax Bonds	21,155,000	August 15, 2039	15,935,000
Series 2019	Refinance 2008 Sales Tax Bonds	15,130,000	August 15, 2039	11,530,000
RDA SUBORDINATE SALES TAX AND TAX INCREMENT BONDS				
Series 2015	TOD Parking Structure	13,035,000	April 1, 2032	7,185,000
SPECIAL ASSESSMENT BONDS				
Series 2016	Daybreak	32,675,000	November 1, 2036	14,740,000

Source: Fiscal Year 2024 City of South Jordan Annual Comprehensive Financial Report

CITY OF SOUTH JORDAN

Pledged Sales Tax

<u>Fiscal Year</u>	<u>Pledged Sales Tax</u>	<u>% Change from Prior Year</u>
2015	10,909,154	12.67
2016	12,417,683	13.83
2017	13,958,648	12.41
2018	15,467,338	10.81
2019	15,207,236	(1.68)
2020	16,546,021	8.80
2021	20,016,998	20.98
2022	22,683,696	13.32
2023	23,441,152	3.34
2024	24,168,573	3.10
2025	25,272,539	4.57

Source: The City of South Jordan

CITY OF SOUTH JORDAN
Principal Sales Tax Payers
Current Year and Ten Years Ago

Tax Payer*	2025			2016		
	South Jordan Direct POS	Rank	Percentage of Total Direct POS	South Jordan Direct POS	Rank	Percentage of Total Direct POS
Retail/Grocery	\$ 1,868,941	1	7.29%	\$ 1,359,035	2	10.10%
Retail/Grocery	1,651,699	2	6.44			
Auto Sales	1,409,875	3	5.50	435,023	7	3.23
Auto Sales	977,307	4	3.81	548,589	5	4.08
Retail/Grocery	933,228	5	3.64	431,386	8	3.21
Retail/Grocery	904,302	6	3.53	742,948	3	5.52
Retail/Grocery	738,076	7	2.88	513,716	6	3.82
Auto Sales	680,650	8	2.65			
Utility	628,739	9	2.45	359,254	9	2.67
Auto Sales	603,177	10	2.35			
Undisclosed**				1,485,758	1	11.04
Information Technology				593,362	4	4.41
Auto Sales				339,959	10	2.53
Total	<u>\$ 10,395,993</u>		<u>40.53%</u>	<u>\$ 6,809,030</u>		<u>50.61%</u>

Source: Utah State Tax Commission

*Due to the confidential nature of sales tax, taxpayer industries have been published rather than taxpayer names.

**Due to the unique nature of the tax payer's industry, revealing the industry would reveal the taxpayer.

**CITY OF SOUTH JORDAN
FINANCE DEPARTMENT
1600 W TOWNE CENTER DR
SOUTH JORDAN, UT 84095**

PHONE: (801) 254-3742

FAX: (801) 253-5250

WWW.SJC.UTAH.GOV