South Davis Recreation District
Board Meeting
May 11th, 2026
5:30 p.m.

REVISE NOTICE OF AND AGENDA FOR the South Davis Recreation District Board meeting to be held at 550 N 200 W at the South Davis Recreation Center and via electronic means at the date and time given above to help those who prefer not to attend in person. The public is invited to join electronically and can do so by emailing mary@southdavisrecreation.com to ask for the information on joining the meeting.

AGENDA

1. Welcome
2. Citizen Matters
3. Swearing in of District Clerk and District Treasurer
4. Recognition of May Employee of the Month
5. Approval of April 6th, 2026 Work Session and April 13th, 2026 Board Meeting Minutes
6. Review and Approval of April 2026 Expenditures and Financial Statement Review for April 2026
7. 2025 Financial Statement Review/Discussion – Tyson Beck
8. 2025 Independent Audit Report – Keddington & Christensen, LLC.
9. Open Public Hearing to Discuss Possible Program Fee Increases (Approx. 6pm)
10. Close Public Hearing to Discuss Possible Program Fee Increases
11. Vote on Resolution #2026-02 Approving Program Fee Increases
12. Discussion on Interlocal Agreement with Davis School District
13. Discussion on Program Participation
14. Executive Director Report
15. Possible closed session to discuss the acquisition or sale of real property, pending litigation and/or to discuss the character and/or competency of an individual(s).
16. Next Board Meeting – **May 11th, 2026**
17. Adjourn

South Davis Recreation District
Administrative Control Board Meeting

April 6th, 2026, at 6:00 p.m.

Board Members present:
- Councilman Dan Bell, Bountiful City
- Councilmember Dell Butterfield, West Bountiful City
- Councilmember Gina Hirst, Centerville City
- Councilmember Suzette Jackson, North Salt Lake City
- John Norman, Board Appointed Representative
- Brett Steadman, Board Appointed Representative
- Mayor Ryan Westergard, Woods Cross City

Staff In Attendance:
- Tif Miller, Executive Director
- Mary Gadd, Office Manager
- Scott McDonald, Aquatics & Fitness Director

Others in Attendance:
- Ron Mortensen (Bountiful)

WELCOME

Chairman Westergard opened the session at 6:03 p.m.

WORK SESSION TO DISCUSS CUSTOMER CHARACTERISTICS AND OUR MISSION, VISION, AND VALUES

Chairman Westergard and Mr. Norman gave a reason for the work session explaining the hope is that this exercise provides another way of evaluating the Districts strategic priorities.

Mr. Miller added that the work session will be one way for the board to have a good conversation to determine what the customer base looks like and then use that information to meet the needs of that base. Mr. Miller shared the personalities that staff created and gave each board member an opportunity to share any personalities that they had come up with.

Customers that were identified:
- Families of various configurations and circumstances
- Senior citizens
- Teenager/Young Adult
- Taxpayer who doesn’t use the facility
- Employees of the District

During the exercise some concerns that were brought up were:
- Gaps in providing services and programs to the groups
- Revenue source that each grouping brings to the District
- Does the private sector offer these same services
- How is the District meeting the expectations of each group

Board members discussed obtaining some demographics and data on who uses the facilities and programs to assist in understanding how the customers use the facility. They also discussed the original intent for the District and the growth of the cities in the District that has occurred since formation. The conversation turned to prioritizing use and programs and what metrics will be used to prioritize District offerings. Mr. Miller was tasked with reporting some metrics of usage and programs in a future session.

ADJOURNMENT

At 7:49 p.m. Councilmember Butterfield made a motion to adjourn the meeting. Councilmember Jackson seconded the motion.

South Davis Recreation District
Administrative Control Board Meeting

April 13th, 2026 at 5:30 p.m.

Board Members present:

Councilman Dan Bell, Bountiful City
Councilmember Dell Butterfield, West Bountiful City
Councilmember Gina Hirst, Centerville City
Councilmember Suzette Jackson, North Salt Lake City
John Norman, Board Appointed Representative
Brett Steadman, Board Appointed Representative

Staff In Attendance:

Tif Miller, Executive Director
Scott McDonald, Aquatics & Fitness Director
Cory Haddock, Ice & Recreation Director
Jayme Blakesley, District Attorney
Mary Gadd, Office Manager
Tyson Beck, District Clerk

WELCOME

Vice Chairman Butterfield opened the meeting at 5:31 p.m.

CITIZEN MATTERS

None

RECOGNITION OF EMPLOYEE OF THE MONTH

Tif Miller highlighted Jacob Miller as the employee of the month.

APPROVAL OF BOARD MEETING MINUTES

Councilman Bell pointed out the missing word, “boiler”, in line #81, He also asked that the sentence that begins on line #85, reflect the dollar amounts for the boilers and lap pool filters. Corrected Minutes of the Administrative Control Board Meeting held on March 9th, 2026, was approved on a motion made by Councilman Bell, and was seconded by Councilmember Hirst. Board Members Bell, Butterfield, Hirst, Jackson, Norman, and Steadman voted “aye.”

REVIEW AND APPROVAL OF EXPENDITURES/FINANCIAL STATEMENT REVIEW FOR MARCH 2026

Mr. Miller highlighted the following expenditures:

- Advanced Healthstyles Fitness (#9) – $101,963.45 for treadmills
- RCX Sports (#28) - $20,550.00 for flag football jerseys
- Colorado Time Systems (#34) - $2,906.00 for repairs to the lap pool scoreboard
- SEG Basketball (#41) - $26,188.00 for Jr. Jazz jersey packages
- Trane U.S. (#95) - $22,921.23 for the ice ribbon chiller repair
- Precision Wire and Telephone (#100) - $750.00 for lap pool scoreboard service

- Lundquist Sales (#114) - $38,228.88 for leisure pool boiler replacement
- Summit Energy (#126) - $14,173.95 for February gas usage; approx. $5 rate

Vice Chairman Butterfield inquired about reviewing the cleaning services contract, as it costs $9,640.00 a month (#103 – Caliber Cleaning) and Mr. Miller stated that moving services to in-house or going out to re-bid the service is estimated to cost more. Mr. Miller highlighted that despite large purchases the cash & investments report showed an increase of $76,000 since February.

Total expenditures of $666,697.01 for the period of March 1, 2026, to March 31, 2026, was approved on a motion made by Mr. Norman, and seconded by Councilmember Jackson. Board Members Bell, Butterfield, Hirst, Jackson, Norman, and Steadman voted “aye.”

UPDATE ON FINANCIAL AUDIT AND FY 2025 FINANCES

Tyson Beck reported that the fieldwork has begun for the 2025 audit and shared some unqualified numbers with the members. The finalized audit will be presented in the May meeting.

UPDATE ON REVIEW OF REGISTRATION SOFTWARE OUTAGE

Mr. Miller reported back that there is a $5,000 deductible with Olympus Insurance that would need to be met to recoup lost revenue from the software outage. He is working on estimating what that amount would be after averaging the last few years. Vice Chairman Butterfield asks if the vendor has found a solution to ensure it doesn’t happen again and Mr. Miller said they have put in additional security measures.

Mr. Miller talked about the use of TeamSnap for recreation teams and that feedback from parents has been positive. Mr. Miller added that fees for programs using the software will be increase as it costs approximately $8,000 annually.

DISCUSSION ON FIXED PRICE FOR DISTRICT NATURAL GAS COSTS

Mr. Miller informed members that the last time the District locked in a rate for natural gas was in November 2023 and that prices fluctuated greatly following that winter. Mr. Miller stated that current prices are much better and that the options available now are under $4 for one-year or could just over $4 for a two or three-year option. These prices would still be below what has been paid in the last two years. Councilman Bell expressed that he would prefer to lock in some pricing to avoid any uncertainty and Vice Chairman Butterfield agreed.

Councilmember Hirst made a motion to adopt the three-year rate, within a ten cents margin. Councilman Bell seconded the motion. Board Members Bell, Butterfield, Hirst, Jackson, Norman, and Steadman voted “aye.”

DISCUSSION ON INTERLOCAL AGREEMENT WITH DAVIS SCHOOL DISTRICT

Mr. Miller reported that after working with the sub-committee and the School District for a few years that it was suggested to charge every swimmer for a 6-month pass for the facility. Farmington High School swimmers would be charged at a non-resident rate. Mr. Miller added that the Capital and Operational Contributions section is three-year agreement and also includes an additional annual fee of $3,000 for facility maintenance. The donation for expansion is a separate item that would be determined in the future.

Mr. Norman asked about the intent behind the line that states the fees collected will go to a restricted fund for future expansion, major maintenance and operational support. Mr. Miller said it was intended for future projects and not be used towards recreation programs. Mr. Blakesley recommended the board amend the agreement to remove that sentence, if it made them uncomfortable.

<u>REVIEW AND APPROVAL OF RESOLUTION 2026-01 PROPOSED INTERLOCAL AGREEMENT WITH DAVIS SCHOOL DISTRICT</u>

Councilmember Jackson made a motion to approve Resolution 2026-01, with the discussed amendment, approving an interlocal cooperation agreement for joint use of facilities between Davis School District and South Davis Recreation District. Mr. Steadman seconded the motion. Vice Chairman Butterfield called for a roll call vote. Board Members Norman, Hirst, Steadman, Butterfield, Bell, and Jackson voted “aye.” There were no “nays.”

<u>DISCUSSION ON FUTURE PROJECTS</u>

Mr. Miller reviewed the previous master plan that looked at facility improvement, such as the new roof and pool expansion, and a satellite facility in North Salt Lake, with a six-lane pool, fitness area, gymnasium, and a track. Councilmember Jackson shared that the North Salt Lake council is interested in discussing a facility in their second phase of Hatch Park. Board Members discussed the previous estimates regarding the pool expansion, what the planned satellite facility would include, and what accessibility problems each project might solve.

Board Members shared their thoughts about a satellite facility, budgeting, bonding and subsidy. Mr. Miller offered that a work session could be planned to analyze these items.

<u>EXECUTIVE DIRECTOR REPORT</u>

Mr. Miller reported on the following items:

- Hockey season has ended, so ice time hours will be reduced
- New rental skates are being introduced, with a ski boot type latch
- Recognized swimming instructors for their work
- He will be meeting with different councils throughout May
- Participating in America 250 with a challenge over the summer
- Egg Dive event had a good turnout
- In May a new clerk and treasurer will be sworn in for the District
- Leisure pool boiler is working well and has been received well
- Mr. McDonald is finalizing the bidding process for the replaced cardio equipment

Vice Chairman Butterfield asked about the decrease in youth soccer revenue. Mr. Miller answered that the program is being cut back to assist with the upcoming construction at the fields.

CLOSED SESSION

A closed session was not held.

ADJOURNMENT

At 7:18 p.m. Mr. Steadman made a motion to adjourn the meeting. Councilmember Hirst seconded the motion.

SOUTH DAVIS RECREATION DISTRICT AGENDA ITEM # ________

Cash Disbursements Submitted For Approval

For the Period April 1-30, 2026

	VENDOR	PURPOSE	CHECK NO.	DOCUMENT DATE	CHECK AMOUNT
	Payroll & Electronic Disbursements:				
1	SOUTH DAVIS RECREATION DISTRICT EMPLOYEES	PAYROLL (direct deposit & physical checks) PPE 4/4/2026	ACH	4/10/2026	90,709.44
2	INTERNAL REVENUE SERVICE	FED TAX DEPOSIT FOR PAY PERIOD ENDING 4/4/2026	EFTPS	4/10/2026	20,307.62
3	SOUTH DAVIS RECREATION DISTRICT EMPLOYEES	PAYROLL (direct deposit & physical checks) PPE 4/18/2026	ACH	4/24/2026	99,464.38
4	INTERNAL REVENUE SERVICE	FED TAX DEPOSIT FOR PAY PERIOD ENDING 4/18/2026	EFTPS	4/24/2026	22,366.39
5	US BANK	EPAYMENT FOR February 2026 CREDIT CARD BILL	ACH	4/27/2026	13,359.34
6	STATE TAX COMMISSION	E-PMT OF SALES/RESTAURANT TAX FOR MARCH SALES	ACH	4/28/2026	16,085.78
7	CREDIT CARD PROCESSORS (BANKCARD & FIRSTFUND)	MARCH 2026 CREDIT CARD FEES	ACH	4/30/2026	8,239.18
8	US BANK	PAYMENT FOR MARCH 2026 BANK ANALYSIS FEE	ACH	4/30/2026	725.78
	Accounts Payable Check Disbursements:				
9	BRAYDEN ALLEN	Refund Flag Football	82048	4/1/2026	142.00
10	JOHN BOLTZ	Refund Membership	82049	4/1/2026	52.48
11	BETTE BOSCARENO	Refund Party Room/ Pool	82050	4/1/2026	45.00
12	BRITTNEY BOUCHA	Refund Flag Football	82051	4/1/2026	94.00
13	BOUNTIFUL CITY	Utilities	82052	4/1/2026	41,198.02
14	COMCAST CABLE	Cable	82053	4/1/2026	87.44
15	GADD, MARY	Reimbursed for baseball concessions	82054	4/1/2026	75.00
16	ERIN GARNER	Trvl&Train expense for URPA Conference	82055	4/1/2026	164.00
17	GRAINGER, INC.	Misc. Parts/Supplies	82056	4/1/2026	164.92
18	MADELINE HOLLENBEAK	Refund Membership	82057	4/1/2026	134.64
19	KADE HUFF	Trvl&Train expense for URPA	82058	4/1/2026	555.63
20	INTERMOUNTAIN BUSINESS FORMS, INC	Performance cooling Tee's	82059	4/1/2026	353.38
21	MICHAEL KNELL	Refund Flag Football	82060	4/1/2026	94.00
22	MEGAN MARTIN	Refund Volleyball	82061	4/1/2026	53.00
23	VANESSA MORI	UTAGS Decorations	82062	4/1/2026	61.91
24	MOTION SPORTS AND SAFETY PRODUCTS INC	Skate Aid	82063	4/1/2026	772.00
25	ODP BUSINESS SOLUTIONS, LLC	Office Supplies	82064	4/1/2026	129.60
26	ERIC PATNO	Refund Swim Lessons	82065	4/1/2026	39.00
27	PARK CITY AQUATIC TEAM BOOSTERS, INC	Swim Meet	82066	4/1/2026	884.00
28	CHRISTINE PRISKOS	Refund Party Room/ Ice Skating	82067	4/1/2026	115.00
29	SALT LAKE INSTITUTE OF RELIGION	Refund Cleaning Deposit	82068	4/1/2026	350.00
30	SWIM UTAH	Lace Chance Meet	82069	4/1/2026	1,265.00
31	BOULDER VALLEY LLC	Volley City	82070	4/1/2026	299.90
32	MARK SOWA	Boise Sectionals Swim Meet	82071	4/1/2026	1,358.00
33	JAMES TANNER WALKER	Refund Membership	82072	4/1/2026	126.81

	VENDOR	PURPOSE	CHECK NO.	DOCUMENT DATE	CHECK AMOUNT
34	ACE RECYCLING AND DISPOSAL, INC	6 yard front load & finance fee	82073	4/8/2026	101.12
35	BLOMQUIST HALE CONSULTING GROUP	EAC Coverage for April 2026	82074	4/8/2026	400.00
36	BOUNTIFUL CITY	March 2026 Monthly Contract	82075	4/8/2026	21,218.24
37	CALIBER CLEANING SERVICES LLC	Janitorial Services for April 2026	82076	4/8/2026	9,640.00
38	CANON SOLUTIONS AMERICA INC	Maintenance	82077	4/8/2026	22.25
39	CINTAS CORP	Mats	82078	4/8/2026	54.04
40	CODALE ELECTRIC SUPPLY, INC.	Service Charge	82079	4/8/2026	13.12
41	GRAINGER, INC.	Misc. Parts/Supplies	82080	4/8/2026	234.71
42	MFASCO	First Aid supplies	82081	4/8/2026	503.88
43	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 03/21/2026	82082	4/8/2026	137.09
44	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 03/21/2026	82083	4/8/2026	445.57
45	NATIONAL BACKGROUND & SCREENING SERVICES LLC	Background Checks	82084	4/8/2026	1,708.85
46	NUCO2 INC. AND SUBSIDIARIES	Pool Co2	82085	4/8/2026	618.63
47	OFFICE OF RECOVERY SERVICES	PPE 03/21/2026	82086	4/8/2026	76.91
48	PEAK SOFTWARE SYSTEMS, INC.	Sportsman Monthly Maintenance	82087	4/8/2026	48.50
49	POWER ENGINEERING CO., INC.	Cooling Treatment	82088	4/8/2026	1,193.92
50	PUBLIC EMPLOYEES HEALTH PROGRAM	PPE 03/21/2026	82089	4/8/2026	836.23
51	REVEL MEDIA GROUP, INC	Message Player	82090	4/8/2026	750.00
52	STANDARD PLUMBING SUPPLY CO.	Boiler Pipe Reamer Tool	82091	4/8/2026	298.80
53	STATE OF UTAH	MARCH 2026 STATE TAX WITHHOLDING	82092	4/8/2026	5,471.90
54	STEP SAVER INC	Building Salt	82093	4/8/2026	247.10
55	STREAMLINE SOFTWARE, INC.	Streamline Flex	82094	4/8/2026	577.50
56	KW SPORTS, LLC	Soccer Jersey's	82095	4/8/2026	16,323.40
57	THATCHER COMPANY, INC	Pool Acid	82096	4/8/2026	1,431.84
58	WORKER'S COMPENSATION FUND	APRIL 2026 PREMIUM PAYMENT	82097	4/8/2026	2,852.41
59	AMERICAN NATIONAL RED CROSS	LG Certifications	82098	4/15/2026	561.00
60	BLOMQUIST HALE CONSULTING GROUP	EAC coverage	82099	4/15/2026	400.00
61	HAILEY BUSH	Refund Skating Lessons	82100	4/15/2026	75.00
62	CARPENTER PAPER CO.	TP, Towels and Liners	82101	4/15/2026	3,592.09
63	C E M MAINTENANCE INC	Pool Tabs & Stabilizer	82102	4/15/2026	1,289.56
64	ANETH CENTENO	Refund Soccer	82103	4/15/2026	76.00
65	CINTAS CORP	First Aid Restock	82104	4/15/2026	27.02
66	COTTONWOOD HEIGHTS PARKS & RECREATION	2025 Swim Meets CHAT-SDAT	82105	4/15/2026	2,285.00
67	TAYLOR CRANE	Refund Volleyball	82106	4/15/2026	58.00
68	ELIFEGUARD, INC.	Rescue tube straps	82107	4/15/2026	575.54
69	ERC WIPING PRODUCTS	Gym Wipes	82108	4/15/2026	1,773.00
70	FIRETROL PROTECTION SYSTEMS, INC.	Fire Alarm monitoring	82109	4/15/2026	119.85
71	FALLON FRISTOE	Refund Swim Lessons	82110	4/15/2026	22.00
72	GRAINGER, INC.	Misc. Parts/Supplies	82111	4/15/2026	41.88

	VENDOR	PURPOSE	CHECK NO.	DOCUMENT DATE	CHECK AMOUNT
73	STACY HARMER	Refund Swim Lessons	82112	4/15/2026	34.00
74	HARTFORD-PRIORITY ACCOUNTS	APRIL 2026 PREMIUM PAYMENT	82113	4/15/2026	457.66
75	HARTFORD-PRIORITY ACCOUNTS	APRIL 2026 PREMIUM PAYMENT	82114	4/15/2026	309.94
76	HAYES GODFREY BELL, P.C.	Legal Fees for March 2026	82115	4/15/2026	1,897.00
77	CITIBANK, N.A.	Misc. Parts/Supplies & Trash can	82116	4/15/2026	332.84
78	DAVID JENSEN	Refund Flag Football	82117	4/15/2026	94.00
79	MEAGAN JENSEN	Refund Volleyball	82118	4/15/2026	48.00
80	MADISON JORGENSEN	Refund	82119	4/15/2026	34.00
81	JAMES LAPORTE	Refund Membership	82120	4/15/2026	37.54
82	LUMOS HOLDINGS US ACQUISITION CO	Weight Machine Parts -	82121	4/15/2026	652.56
83	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 04/04/2026	82122	4/15/2026	132.66
84	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 04/04/2026	82123	4/15/2026	444.44
85	MOUNTAIN VALLEY MECHANICAL, INC.	Lap pool boiler repairs	82124	4/15/2026	310.00
86	NUCO2 INC. AND SUBSIDIARIES	Pool CO2	82125	4/15/2026	1,755.15
87	ANNA OAKS	Refund Swim Lessons	82126	4/15/2026	98.00
88	ODP BUSINESS SOLUTIONS, LLC	Misc. Office Supplies	82127	4/15/2026	266.89
89	OFFICE OF RECOVERY SERVICES	PPE 04/04/2026	82128	4/15/2026	39.39
90	LINDSAY OLENSLAGER	Refund Skating Lessons	82129	4/15/2026	75.00
91	ORIGINAL WATERMEN, INC.	Lifeguard supplies CPR Masks, whistles	82130	4/15/2026	1,528.50
92	PUBLIC EMPLOYEES HEALTH PROGRAM	PPE 04/04/2026	82131	4/15/2026	836.23
93	CHAD REIMSCHUSSEL	Trvl&Train Expenses	82132	4/15/2026	7,964.25
94	SAFEGUARD BUSINESS SYSTEMS, INC.	Deposit Ticket	82133	4/15/2026	300.94
95	SYLVIA SHELTON	Refund T-Ball	82134	4/15/2026	127.00
96	NUSTREAM, INC.	Misc. Parts/Supplies	82135	4/15/2026	1,198.21
97	SUMMIT ENERGY, LLC	Gas Supply for March 2026	82136	4/15/2026	4,219.05
98	THATCHER COMPANY, INC	Pool T-Chlor	82137	4/15/2026	6,086.94
99	BOULDER VALLEY LLC	Uniforms	82138	4/15/2026	759.74
100	UTAH SWIMMING, INC.	Sanctional Fees	82139	4/15/2026	100.00
101	MEGAN YOUNG	Refund ice skating	82140	4/15/2026	75.00
102	C E M MAINTENANCE INC	Pool Floor Acid	82141	4/22/2026	397.68
103	CINTAS CORP	Mats	82142	4/22/2026	27.02
104	QUESTAR GAS COMPANY	Utilities	82143	4/22/2026	3,280.68
105	ERC WIPING PRODUCTS	Gym wipes	82144	4/22/2026	195.00
106	FIRETROL PROTECTION SYSTEMS, INC.	Fire Alarm Repair	82145	4/22/2026	6,710.00
107	GRAINGER, INC.	Misc. Parts/Supplies	82146	4/22/2026	269.42
108	CITIBANK, N.A.	Misc. Parts/Supplies	82147	4/22/2026	29.94
109	LUMOS HOLDINGS US ACQUISITION CO	Weight Machine Parts	82148	4/22/2026	166.18
110	LOYAL PERCH MEDIA LLC	Advertising for May 2026	82149	4/22/2026	300.00
111	EFBE, INC	Pool Stenner Pump Parts	82150	4/22/2026	57.29

	VENDOR	PURPOSE	CHECK NO.	DOCUMENT DATE	CHECK AMOUNT
112	QUICKSCORES LLC	Spring Men's League	82151	4/22/2026	42.00
113	BOULDER VALLEY LLC	Red Shirts	82152	4/22/2026	489.30
114	SEG BASKETBALL LLC	2026 Junior Jazz	82153	4/22/2026	31,506.00
115	SAVANNAH BAINBRIDGE	Refund Swim Lessons	82154	4/29/2026	39.00
116	SARA BARNETT	Refund Soccer	82155	4/29/2026	53.00
117	DENISE BARRA	Refund EFT payment	82156	4/29/2026	54.10
118	BOUNTIFUL CITY	Utilities	82157	4/29/2026	41,238.42
119	C E M MAINTENANCE INC	Pool Pump Parts	82158	4/29/2026	647.15
120	CINTAS CORP	Mats	82159	4/29/2026	27.02
121	CODALE ELECTRIC SUPPLY, INC.	LED Lights	82160	4/29/2026	530.10
122	COMCAST CABLE	Cable	82161	4/29/2026	87.44
123	GABRIELL CROMPTON	Refund Swim Lessons	82162	4/29/2026	31.00
124	LJUPKA FUIT	Refund Hockey	82163	4/29/2026	80.00
125	JOSH GUTIERREZ	Refund Baseball	82164	4/29/2026	74.00
126	TODD HELGESEN	Refund Soccer	82165	4/29/2026	71.00
127	CITIBANK, N.A.	Misc. Parts/Supplies	82166	4/29/2026	66.95
128	KADE HUFF	Reimbuirsed for Fuel	82167	4/29/2026	21.41
129	SAMANTHA JOHNSON	Refund Ice Skating	82168	4/29/2026	75.00
130	JESSICA KEAT	Refund Baseball	82169	4/29/2026	84.00
131	KLEAN FREAK	Body Wipes	82170	4/29/2026	220.00
132	LOYAL PERCH MEDIA LLC	May 2026 Advertising	82171	4/29/2026	300.00
133	MARATHON PRINTING, INC.	Misc. Parts/Supplies	82172	4/29/2026	271.45
134	ALEXA MASINA	Refund Soccer	82173	4/29/2026	25.00
135	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 04/18/2026	82174	4/29/2026	154.76
136	INTERNATIONAL CITY MANAGEMENT ASSOCIATION	PPE 04/18/2026	82175	4/29/2026	445.57
137	NUCO2 INC. AND SUBSIDIARIES	Pool CO2	82176	4/29/2026	1,146.35
138	PUBLIC EMPLOYEES HEALTH PROGRAM	MAY 2026 PREMIUM PAYMENT	82177	4/29/2026	25,322.18
139	PUBLIC EMPLOYEES HEALTH PROGRAM	PPE 04/18/2026	82178	4/29/2026	836.23
140	LAWRENCE SCHLITT	Refund Ice Skating	82179	4/29/2026	302.00
141	JESSICA SCHMITT	Refund Ice Skating	82180	4/29/2026	230.00
142	SHERWIN-WILLIAMS	Hockey Paint, Misc Supplies	82181	4/29/2026	193.30
143	STEP SAVER INC	Building Salt	82182	4/29/2026	338.58
144	ALYSSA YOUNG	Refund Swim Lessons	82183	4/29/2026	49.00

TOTAL CASH DISBURSEMENTS FOR BOARD APPROVAL....................................... ***$ 542,674.04***

Cash & Investments - South Davis Recreation District

Total Restricted and Unrestricted Cash & Investments - 3/31/2026			**4,900,805**
Increase/(decrease) from previous cash report			(142,721)
Total Restricted and Unrestricted Cash & Investments as of 4/30/2026		$	**4,758,084** *

Restrictions on Cash vs Availability

[A]	Operating Reserve (four-month emergency reserve)	$ 2,041,000		
[B]	Capital Reserve ("large and infrequent capital asset replacement/repair")	1,090,000		
[C]	Additional $1 million Capital Asset "Major Repairs" Reserve	1,000,000		
[D]	Approved 2026 capital projects	513,347		
	Total Restrictions on Cash.		$	**4,644,347**
	Total of Cash Reserves Used & Unreplenished.		$	**113,737**

NOTES:

This cash analysis does not consider residual cash surpluses or deficits from future operations. It is just an analysis of current cash balances compared to known cash outflows, reserve requirements, and current-year capital plans.

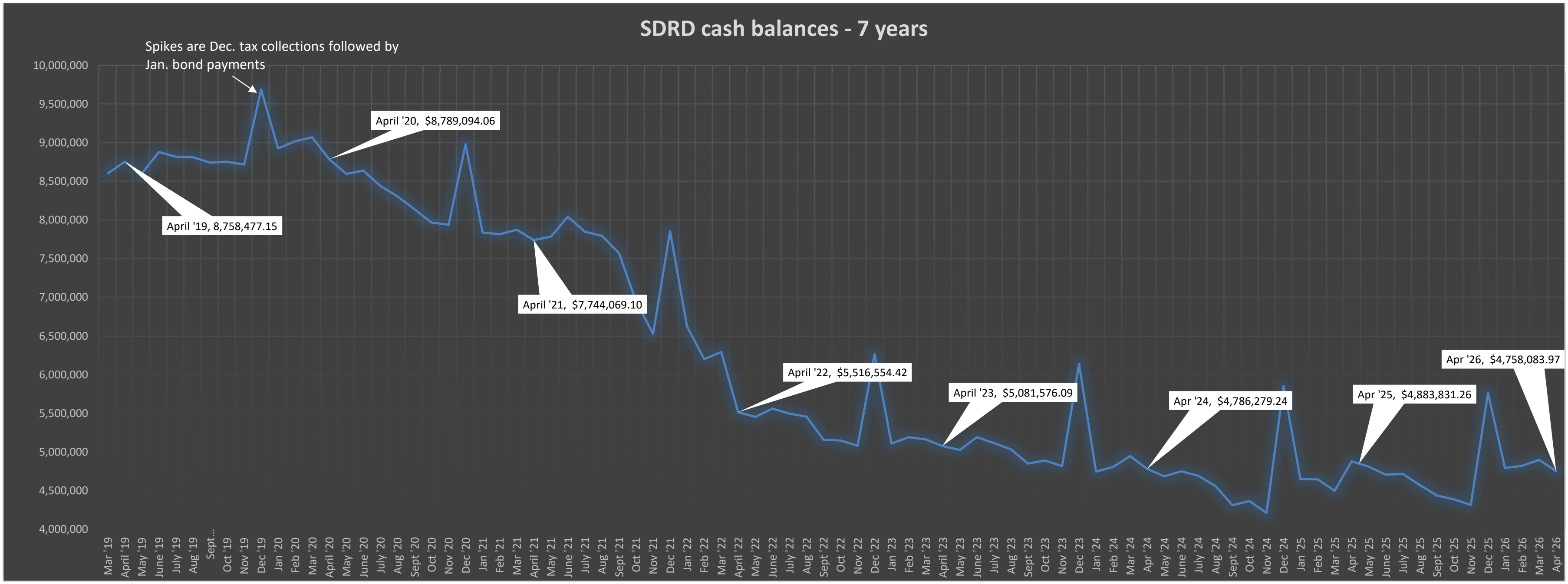
* Represents cash and investments of all types actually on books as of report date.

[A] Per Resolution 2024-05 (7/8/24 adoption), the Board designated "a reserved portion of unrestricted cash equal to or greater than four (4) months of its total operating expenses.". The amount shown here is the average of the District's actual 2024 monthly operating expenses. The intended use is only for "unanticipated and non-recurring needs".

[B] Per Resolution 2024-05 (7/8/24 adoption), the Board designated "two (2) average years of estimated capital expenses from the District's adopted 10-year capital plan". The intended use is only for "capital assets with 10-to-30-year lifecycles or if needed for emergency/natural disaster situations". Calculated number is based on the 2026-2035 adopted plan.

[C] Per Resolution 2024-05 (7/8/24 adoption), the Board designated "An additional unrestricted-cash reserve of $1 million.. for major repairs to the District's capital assets.". The intended use is only for "capital assets with 10-to-30-year lifecycles or if needed for emergency/natural disaster situations".

[D] This reflects the 2026 capital projects approved by the Board less any capital budget already spent.


SDRD cash balances - 7 years
Spikes are Dec. tax collections followed by Jan. bond payments
April '19, 8,758,477.15
April '20, $8,789,094.06
April '21, $7,744,069.10
April '22, $5,516,554.42
April '23, $5,081,576.09
Apr '24, $4,786,279.24
Apr '25, $4,883,831.26
Apr '26, $4,758,083.97
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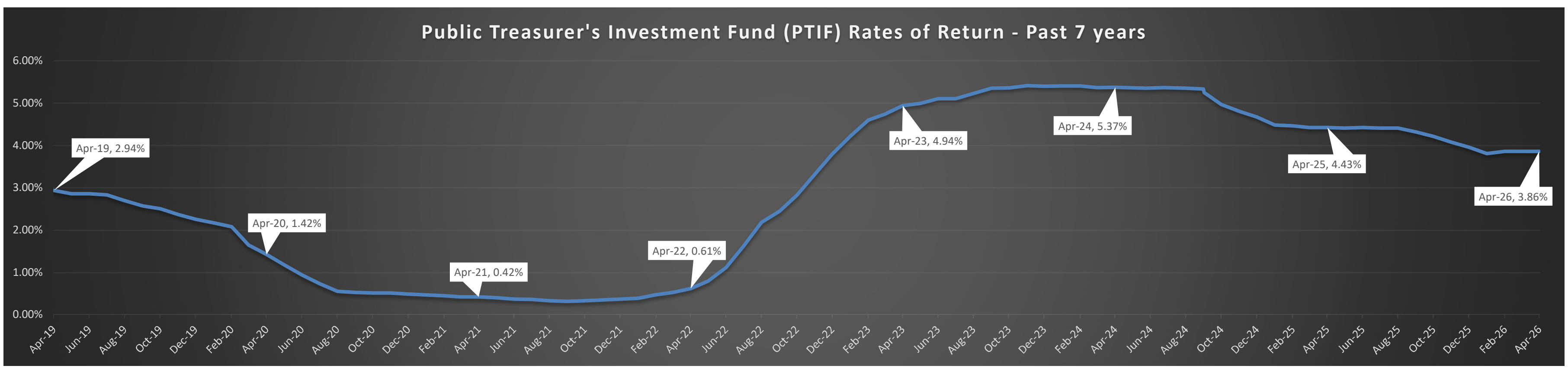

Public Treasurer's Investment Fund (PTIF) Rates of Return - Past 7 years
Apr-19, 2.94%
Apr-20, 1.42%
Apr-21, 0.42%
Apr-22, 0.61%
Apr-23, 4.94%
Apr-24, 5.37%
Apr-25, 4.43%
Apr-26, 3.86%
6.00%
5.00%
4.00%
3.00%
2.00%
1.00%
0.00%

SDRD April 2026 Revenues & Expenses by Activity/Program

	2026 Budgeted Revenues	April 2026 YTD Revenues	% Earned	2026 Budgeted Expenses	April 2026 YTD Expenses	% Spent	April 2026 YTD Full-Time Exp	April YTD Net Income/ (loss)	Activity/Program Status	Activity participation #'s	Income/ (loss) per capita	
6000 Aquatics & Fitness - Gene	$ 2,223,500	$ 678,230	31%	$ 2,540,621	$ 693,987	27%	$ 153,633	$ (15,758)	Ongoing	N/A		
6110 Group Swim Lessons	235,000	54,280	23%	222,258	52,705	24%	19,679	1,575	Ongoing	1285	$ 1.23	
6120 Private Swim Lessons	40,000	10,002	25%	34,187	8,228	24%	2,018	1,774	Ongoing	282	$ 6.29	
6210 Swim Team - Recreation	116,000	14,265	12%	93,836	25,342	27%	12,986	(11,077)	Ongoing	184	$ (60.20)	
6250 Swim Team - Competitive	141,250	59,319	42%	111,753	33,956	30%	13,444	25,363	Ongoing	885	$ 28.66	
6300 Masters Swim Team	24,000	7,287	30%	16,724	4,319	26%	1,811	2,968	Ongoing	125	$ 23.74	
6400 Water Polo	36,500	14,866	41%	36,201	15,262	42%	2,065	(396)	Ongoing	34	$ (11.64)	
6500 Fitness Programs/Lessons	-	-	0%	223,430	71,605	32%	42	(71,605)	Ongoing			
6510 Fitness Classes - Special	19,000	4,284	23%	18,187	4,198	23%	3,084	86	Ongoing	58	$ 1.49	
6520 Personal Trainers	80,000	28,344	35%	74,902	26,564	35%	3,920	1,780	Ongoing	337	$ 5.28	
6530 Fitness Room Rental	2,000	-	0%	1,958	564	29%	562	(564)	Ongoing			
6610 Pool Facility Rental - Pa	74,500	12,395	17%	27,142	7,060	26%	3,172	5,334	Ongoing			
6640 General Lap Pool Rental	65,000	43,530	67%	39,081	18,028	46%	7,673	25,502	Ongoing			
6710 Egg Dive	3,375	2,028	60%	3,374	1,704	51%	633	323	Ongoing	123		
6720 Dogapoolooza	3,750	-	0%	3,575	836	23%	833	(836)	Ongoing			
6730 Movie Nights	4,500	-	0%	4,708	699	15%	697	(699)	Ongoing			
6740 Races/Triathlon	145,000	27,910	19%	145,457	34,846	24%	15,009	(6,936)	Ongoing	460	$ (15.08)	
6800 Daycare - Aquatics & Fitn	18,000	6,866	38%	62,033	19,609	32%	3,498	(12,744)	Ongoing			
7000 Recreation - General	2,500	567	23%	128,439	28,362	22%	4,074	(27,795)	Ongoing	N/A		
7110 TeamSportsYth-JrJazzRec	195,000	109,213	56%	189,436	93,964	50%	15,269	15,249	Ongoing	1236	$ 12.34	
7115 TeamSportsYth-JrJazzComp	54,300	12,802	24%	54,051	15,378	28%	5,374	(2,576)	Ongoing	21	$ (122.65)	/tm
7120 TeamSportsYth-Soccer	109,000	59,895	55%	97,106	35,066	36%	13,091	24,829	Ongoing	827	$ 30.02	
7130 TeamSportsYth-FlagFootbal	105,000	63,071	60%	100,090	36,254	36%	10,321	26,817	Ongoing	683	$ 39.26	
7140 TeamSportsYth-SpringBaseb	28,500	31,573	111%	25,433	4,945	19%	1,737	26,628	Ongoing	386	$ 68.98	
7150 TeamSportsYth-SummerBaseb	17,200	16,473	96%	16,287	1,733	11%	1,728	14,740	Ongoing	248	$ 59.44	
7160 TeamSportsYth-Volleyball	40,000	23,136	58%	37,053	10,400	28%	5,376	12,736	Ongoing	313	$ 40.69	
7210 TeamSportsAdult-MensBsktb	26,250	4,280	16%	24,709	5,444	22%	2,383	(1,164)	Ongoing	9	$ (129.31)	
7211 TeamSportsAdult-WomensBsk	-	-	0%	-	-	0%	-	-	Ongoing	N/A		
7220 TeamSportsAdult-MensSoftb	8,800	4,218	48%	8,888	810	9%	808	3,408	Ongoing	6	$ 567.99	/tm
7230 TeamSportsAdult-CoedSoftb	8,800	-	0%	8,659	811	9%	809	(811)	Ongoing	0	$ -	/tm
7240 TeamSportsAdult-WomensVol	-	-	0%	-	29	0%	29	(29)	Ongoing			/tm
7300 Adaptive Sports	2,500	458	18%	2,827	848	30%	845	(390)	Ongoing	15	$ (25.97)	
7410 Pickleball Camp	16,500	7,817	47%	18,379	3,255	18%	3,252	4,562	Ongoing	113	$ 40.37	
7420 Tennis Camp	20,000	9,055	45%	24,485	3,440	14%	3,429	5,615	Ongoing	127	$ 44.21	
7430 Sports and Fitness Camp	9,500	3,262	34%	15,289	2,849	19%	2,846	413	Ongoing	54	$ 7.64	
8000 Ice Rink Facility - Gener	459,250	167,088	36%	554,819	173,908	31%	50,008	(6,820)	Ongoing	N/A		
8110 Ice Rink Rentals - Hockey	220,000	78,638	36%	49,602	21,483	43%	3,131	57,155	Ongoing			
8120 Ice Rink Rentals -Figure	20,000	4,284	21%	3,300	636	19%	597	3,648	Ongoing			
8130 Ice Rink Rentals - Full R	5,000	3,476	70%	4,769	1,421	30%	1,173	2,054	Ongoing			
8135 Ice Rink Rentals - Ice Pa	6,000	1,650	28%	1,163	328	28%	327	1,322	Ongoing			
8200 Learn to Skate	65,000	40,551	62%	35,458	16,153	46%	3,684	24,397	Ongoing	499	$ 48.89	
8300 Freestyle Sessions	53,000	16,642	31%	35,038	10,072	29%	3,811	6,570	Ongoing	3679	$ 1.79	
8400 Ice Ribbon Facility	147,500	56,261	38%	113,461	44,473	39%	10,140	11,788	Ongoing	3573	$ 3.30	
8700 Special Events - Ice	10,000	-	0%	-	-	0%	-	-	Ongoing			
8800 Daycare-Ice	3,500	1,211	35%	9,087	2,890	32%	-	(1,679)	Ongoing			
9000 General Operating	2,207,386	134,209	6%	1,486,584	544,709	37%	64,172	(410,500)	Ongoing	N/A		
9100 Debt Serivce	-	43,700	0%	1,270,500	-	0%	-	43,700	Ongoing	N/A		
9200 Maintenance	-	-	0%	136,111	37,301	27%	33,090	(37,301)	Ongoing	N/A		
SDRD in total	$ 7,071,861	$ 1,857,133	26%	$ 8,110,450	$ 2,116,472	26%	$ 486,267	$ (259,340)				

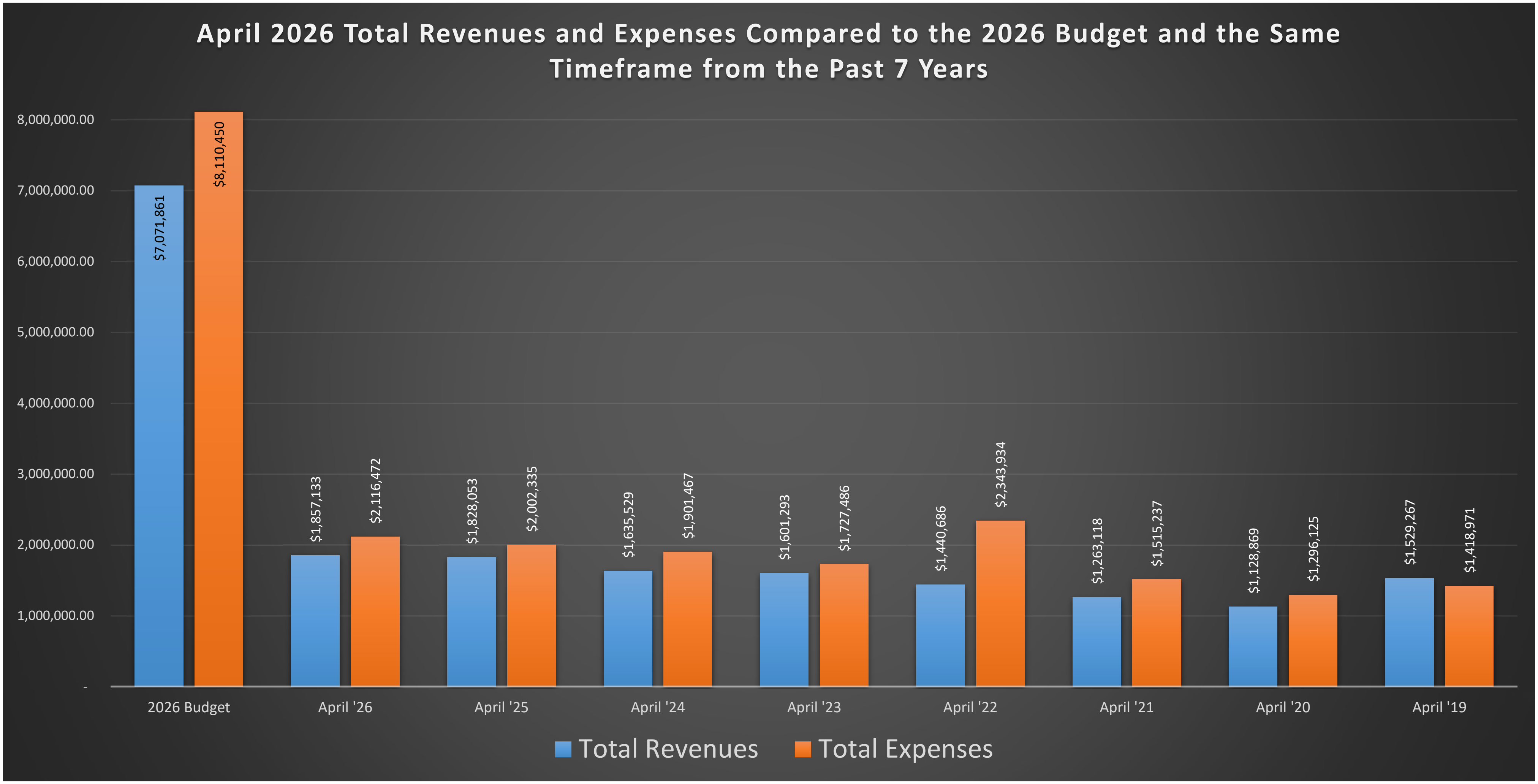
Activity/Program Status Highlight Legend:

Programs/activities not yet complete for 2026 and additional revenue & expense expected

Programs/activities are finished and no further 2026 revenue is expected. There will still be additional expense.

Programs/activities are finished and no further 2026 revenue or part-time wage expenses expected. There will still be additional full-time personnel expense.

		April 2026 YTD Net Income/(loss)	April 2025 YTD Net Income/(loss)	April 2025 YTD Revenues	'26 Revenue Incr./(Decr.) from '25	April 2025 YTD Expenses	'26 Expense Incr./(Decr.) from '25
6000	**6000 Aquatics & Fitness - Gene**	$ (15,758)	$ 98,142	$ 691,380	$ (13,151)	$ 593,238	$ 100,749
6110	**6110 Group Swim Lessons**	1,575	3,587	60,391	(6,111)	56,804	(4,099)
6120	**6120 Private Swim Lessons**	1,774	3,833	12,217	(2,215)	8,384	(156)
6210	**6210 Swim Team - Recreation**	(11,077)	1,269	30,657	(16,392)	29,387	(4,045)
6250	**6250 Swim Team - Competitive**	25,363	(451)	32,638	26,682	33,088	868
6300	**6300 Masters Swim Team**	2,968	4,031	7,915	(628)	3,884	435
6400	**6400 Water Polo**	(396)	(446)	13,675	1,191	14,121	1,141
6500	**6500 Fitness Programs/Lessons**	(71,605)	(68,295)	-	-	68,295	3,310
6510	**6510 Fitness Classes - Special**	86	1,641	6,813	(2,529)	5,172	(974)
6520	**6520 Personal Trainers**	1,780	5,158	28,734	(390)	23,576	2,988
6530	**6530 Fitness Room Rental**	(564)	(556)	-	-	556	8
6610	**6610 Pool Facility Rental - Pa**	5,334	14,082	23,339	(10,945)	9,257	(2,197)
6640	**6640 General Lap Pool Rental**	25,502	18,264	29,370	14,160	11,106	6,922
6710	**6710 Egg Dive**	323	376	1,955	72	1,579	125
6720	**6720 Dogapoolooza**	(836)	(840)	-	-	840	(4)
6730	**6730 Movie Nights**	(699)	(788)	-	-	788	(89)
6740	**6740 Races/Triathlon**	(6,936)	(15,649)	23,577	4,334	39,225	(4,379)
6800	**6800 Daycare - Aquatics & Fitn**	(12,744)	(17,452)	4,311	2,554	21,763	(2,154)
7000	**7000 Recreation - General**	(27,795)	(25,313)	10	557	25,323	3,039
7110	**7110 TeamSportsYth-JrJazzRec**	15,249	16,485	104,555	4,658	88,069	5,894
7115	**7115 TeamSportsYth-JrJazzComp**	(2,576)	(5,189)	21,740	(8,938)	26,929	(11,552)
7120	**7120 TeamSportsYth-Soccer**	24,829	33,407	66,167	(6,272)	32,759	2,307
7130	**7130 TeamSportsYth-FlagFootbal**	26,817	19,628	57,033	6,038	37,404	(1,151)
7140	**7140 TeamSportsYth-SpringBaseb**	26,628	19,109	27,241	4,332	8,132	(3,187)
7150	**7150 TeamSportsYth-SummerBaseb**	14,740	13,223	15,567	906	2,344	(612)
7160	**7160 TeamSportsYth-Volleyball**	12,736	9,842	21,382	1,754	11,540	(1,139)
7210	**7210 TeamSportsAdult-MensBsktb**	(1,164)	130	5,816	(1,536)	5,686	(242)
	7211 TeamSportsAdult-WomensBsk	-	-	-	-	-	-
7220	**7220 TeamSportsAdult-MensSoftb**	3,408	4,592	5,777	(1,559)	1,185	(375)
7230	**7230 TeamSportsAdult-CoedSoftb**	(811)	(1,440)	-	-	1,440	(630)
7240	**7240 TeamSportsAdult-WomensVol**	(29)	(2,889)	25	(25)	2,914	(2,885)
7300	**7300 Adaptive Sports**	(390)	(327)	510	(52)	837	10
7410	**7410 Pickleball Camp**	4,562	7,374	10,220	(2,403)	2,846	409
7420	**7420 Tennis Camp**	5,615	8,154	11,727	(2,672)	3,573	(133)
7430	**7430 Sports and Fitness Camp**	413	697	3,526	(264)	2,829	21
8000	**8000 Ice Rink Facility - Gener**	(6,820)	20,438	156,571	10,517	136,133	37,775
8110	**8110 Ice Rink Rentals - Hockey**	57,155	52,438	65,552	13,086	13,114	8,369
8120	**8120 Ice Rink Rentals -Figure**	3,648	(22)	569	3,715	591	45
8130	**8130 Ice Rink Rentals - Full R**	2,054	(2,519)	1,833	1,643	4,352	(2,931)
8135	**8135 Ice Rink Rentals - Ice Pa**	1,322	1,507	1,830	(180)	323	4
8200	**8200 Learn to Skate**	24,397	12,841	23,450	17,101	10,609	5,545
8300	**8300 Freestyle Sessions**	6,570	8,142	16,134	508	7,992	2,080
8400	**8400 Ice Ribbon Facility**	11,788	13,081	64,250	(7,988)	51,169	(6,696)
8700	**8700 Special Events - Ice**	-	-	-	-	-	-
8800	**8800 Daycare-Ice**	(1,679)	(2,473)	761	451	3,233	(343)
9000	**9000 General Operating**	(410,500)	(437,820)	137,272	(3,063)	575,092	(30,384)
9100	**9100 Debt Serivce**	43,700	53,662	41,566	2,134	(12,096)	12,096
	9200 Maintenance	(37,301)	(36,950)	-	-	36,950	351
	SDRD in total	$ (259,340)	$ (174,282)	$ 1,828,053	$ 29,079	$ 2,002,335	$ 114,137


April 2026 Total Revenues and Expenses Compared to the 2026 Budget and the Same Timeframe from the Past 7 Years
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$1,515,237
$1,128,869
$1,296,125
$1,529,267
$1,418,971
2026 Budget
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April '22
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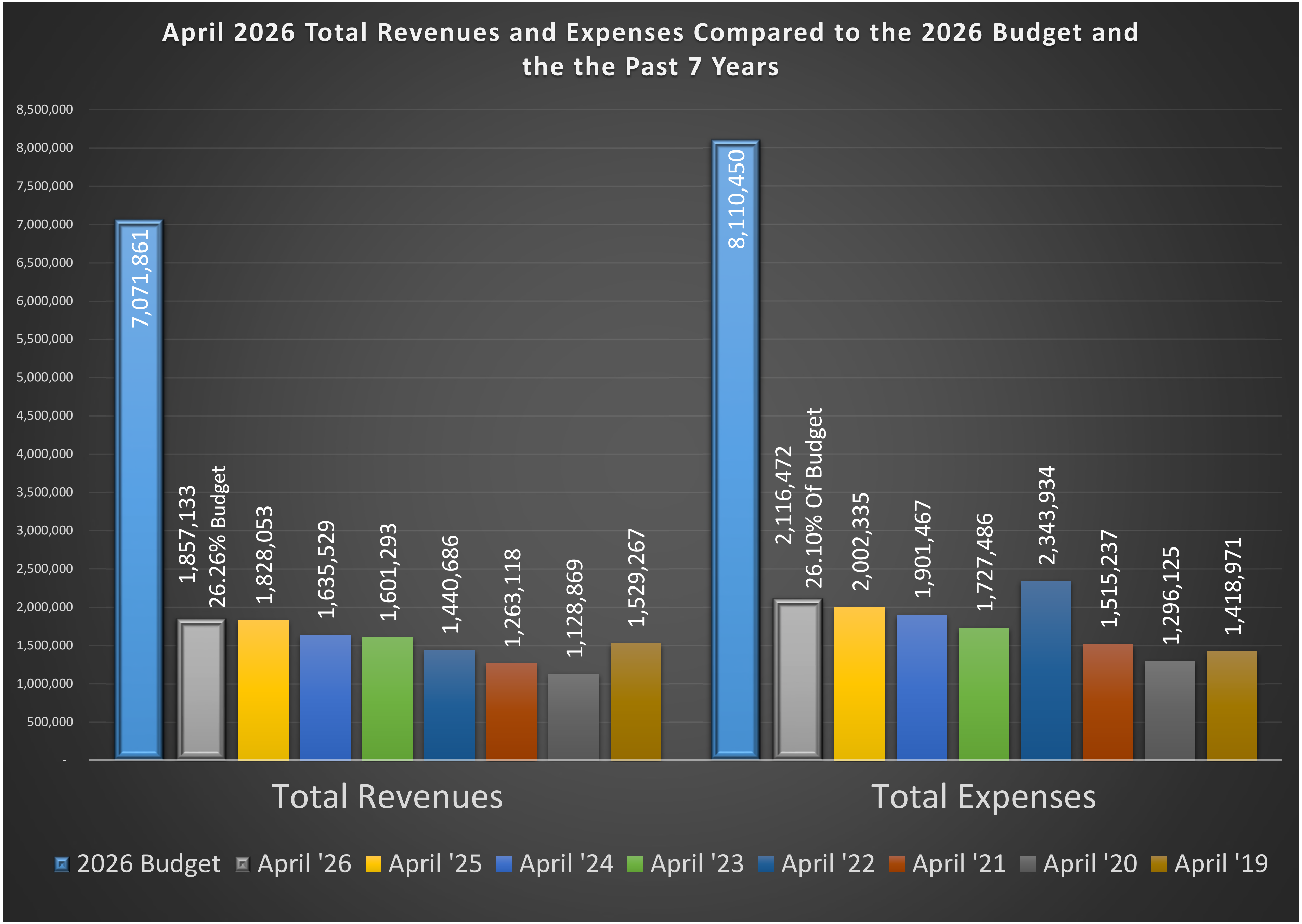
April '20
April '19
Total Revenues
Total Expenses


April 2026 Total Revenues and Expenses Compared to the 2026 Budget and the the Past 7 Years
8,500,000
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7,071,861
1,857,133
26.26% Budget
1,828,053
1,635,529
1,601,293
1,440,686
1,263,118
1,128,869
1,529,267
8,110,450
2,116,472
26.10% Of Budget
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1,727,486
2,343,934
1,515,237
1,296,125
1,418,971
Total Revenues
Total Expenses
2026 Budget
April '26
April '25
April '24
April '23
April '22
April '21
April '20
April '19

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
6000 Aquatics & Fitness - General							
30 OpRev-ChargeforServc	-2,208,500.00	-2,208,500.00	-677,790.33	-166,005.70	0.00	-1,530,709.67	30.7%
31 OpRev-Sponsor/Donat.	-5,000.00	-5,000.00	0.00	0.00	0.00	-5,000.00	.0%
32 OpRev-Merch&Concess.	-6,500.00	-6,500.00	-433.20	-62.30	0.00	-6,066.80	6.7%
33 OpRev-Miscellaneous	-3,500.00	-3,500.00	-5.98	0.00	0.00	-3,494.02	.2%
41 OpEx-Personnel	1,511,121.00	1,511,121.00	416,132.29	111,532.44	0.00	1,094,988.71	27.5%
42 OpEx-Op&AdminServc	188,500.00	188,500.00	63,837.94	13,497.29	0.00	124,662.06	33.9%
43 OpEx-Facility&Proper	199,000.00	199,000.00	51,937.24	19,194.49	0.00	147,062.76	26.1%
44 OpEx-ProfessionalSer	112,000.00	112,000.00	21,887.50	948.50	0.00	90,112.50	19.5%
55 CAPITAL PROJECTS	530,000.00	530,000.00	140,192.33	0.00	0.00	389,807.67	26.5%
TOTAL Aquatics & Fitness - Genera	317,121.00	317,121.00	15,757.79	-20,895.28	0.00	301,363.21	5.0%
TOTAL REVENUES	-2,223,500.00	-2,223,500.00	-678,229.51	-166,068.00	0.00	-1,545,270.49	
TOTAL EXPENSES	2,540,621.00	2,540,621.00	693,987.30	145,172.72	0.00	1,846,633.70	
6110 Group Swim Lessons							
30 OpRev-ChargeforServc	-235,000.00	-235,000.00	-54,280.00	-6,267.50	0.00	-180,720.00	23.1%
41 OpEx-Personnel	215,958.00	215,958.00	52,069.22	13,586.26	0.00	163,888.78	24.1%
42 OpEx-Op&AdminServc	4,300.00	4,300.00	635.52	79.28	0.00	3,664.48	14.8%
43 OpEx-Facility&Proper	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	.0%
TOTAL Group Swim Lessons	-12,742.00	-12,742.00	-1,575.26	7,398.04	0.00	-11,166.74	12.4%
TOTAL REVENUES	-235,000.00	-235,000.00	-54,280.00	-6,267.50	0.00	-180,720.00	
TOTAL EXPENSES							

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
	222,258.00	222,258.00	52,704.74	13,665.54	0.00	169,553.26	
6120 Private Swim Lessons							
30 OpRev-ChargeforServc	-40,000.00	-40,000.00	-10,002.00	-2,369.00	0.00	-29,998.00	25.0%
41 OpEx-Personnel	34,137.00	34,137.00	8,221.29	2,434.92	0.00	25,915.71	24.1%
42 OpEx-Op&AdminServc	50.00	50.00	7.02	1.82	0.00	42.98	14.0%
TOTAL Private Swim Lessons	-5,813.00	-5,813.00	-1,773.69	67.74	0.00	-4,039.31	30.5%
TOTAL REVENUES	-40,000.00	-40,000.00	-10,002.00	-2,369.00	0.00	-29,998.00	
TOTAL EXPENSES	34,187.00	34,187.00	8,228.31	2,436.74	0.00	25,958.69	
6210 Swim Team - Recreation							
30 OpRev-ChargeforServc	-116,000.00	-116,000.00	-14,264.75	-5,904.50	0.00	-101,735.25	12.3%
41 OpEx-Personnel	78,636.00	78,636.00	24,719.34	5,911.46	0.00	53,916.66	31.4%
42 OpEx-Op&AdminServc	15,200.00	15,200.00	622.77	138.05	0.00	14,577.23	4.1%
TOTAL Swim Team - Recreation	-22,164.00	-22,164.00	11,077.36	145.01	0.00	-33,241.36	-50.0%
TOTAL REVENUES	-116,000.00	-116,000.00	-14,264.75	-5,904.50	0.00	-101,735.25	
TOTAL EXPENSES	93,836.00	93,836.00	25,342.11	6,049.51	0.00	68,493.89	
6250 Swim Team - Competitive							
30 OpRev-ChargeforServc	-141,000.00	-141,000.00	-59,319.00	-15,524.00	0.00	-81,681.00	42.1%
32 OpRev-Merch&Concess.	-250.00	-250.00	0.00	0.00	0.00	-250.00	.0%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
41 OpEx-Personnel	98,553.00	98,553.00	28,537.34	6,210.83	0.00	70,015.66	29.0%
42 OpEx-Op&AdminServc	13,200.00	13,200.00	5,419.07	1,951.90	0.00	7,780.93	41.1%
TOTAL Swim Team - Competitive	-29,497.00	-29,497.00	-25,362.59	-7,361.27	0.00	-4,134.41	86.0%
TOTAL REVENUES	-141,250.00	-141,250.00	-59,319.00	-15,524.00	0.00	-81,931.00	
TOTAL EXPENSES	111,753.00	111,753.00	33,956.41	8,162.73	0.00	77,796.59	
6300 Masters Swim Team							
30 OpRev-ChargeforServc	-24,000.00	-24,000.00	-7,287.33	-1,320.00	0.00	-16,712.67	30.4%
41 OpEx-Personnel	13,199.00	13,199.00	4,208.46	975.17	0.00	8,990.54	31.9%
42 OpEx-Op&AdminServc	3,525.00	3,525.00	110.94	1.54	0.00	3,414.06	3.1%
TOTAL Masters Swim Team	-7,276.00	-7,276.00	-2,967.93	-343.29	0.00	-4,308.07	40.8%
TOTAL REVENUES	-24,000.00	-24,000.00	-7,287.33	-1,320.00	0.00	-16,712.67	
TOTAL EXPENSES	16,724.00	16,724.00	4,319.40	976.71	0.00	12,404.60	
6400 Water Polo							
30 OpRev-ChargeforServc	-36,500.00	-36,500.00	-14,866.25	-4,228.75	0.00	-21,633.75	40.7%
41 OpEx-Personnel	18,176.00	18,176.00	5,787.67	2,264.32	0.00	12,388.33	31.8%
42 OpEx-Op&AdminServc	18,025.00	18,025.00	9,474.25	638.62	0.00	8,550.75	52.6%
TOTAL Water Polo	-299.00	-299.00	395.67	-1,325.81	0.00	-694.67	-132.3%
TOTAL REVENUES	-36,500.00	-36,500.00	-14,866.25	-4,228.75	0.00	-21,633.75	
TOTAL EXPENSES	36,201.00	36,201.00	15,261.92	2,902.94	0.00	20,939.08	

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

6500 Fitness Programs/Lessons	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
6500 Fitness Programs/Lessons							
41 OpEx-Personnel	220,430.00	220,430.00	71,604.53	18,875.84	0.00	148,825.47	32.5%
42 OpEx-Op&AdminServc	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	.0%
43 OpEx-Facility&Proper	1,000.00	1,000.00	0.00	0.00	0.00	1,000.00	.0%
TOTAL Fitness Programs/Lessons	223,430.00	223,430.00	71,604.53	18,875.84	0.00	151,825.47	32.0%
TOTAL EXPENSES	223,430.00	223,430.00	71,604.53	18,875.84	0.00	151,825.47	
6510 Fitness Classes - Specialty							
30 OpRev-ChargeforServc	-19,000.00	-19,000.00	-4,284.00	-100.00	0.00	-14,716.00	22.5%
41 OpEx-Personnel	12,137.00	12,137.00	3,084.01	814.33	0.00	9,052.99	25.4%
42 OpEx-Op&AdminServc	6,050.00	6,050.00	1,113.59	263.70	0.00	4,936.41	18.4%
TOTAL Fitness Classes - Specialty	-813.00	-813.00	-86.40	978.03	0.00	-726.60	10.6%
TOTAL REVENUES	-19,000.00	-19,000.00	-4,284.00	-100.00	0.00	-14,716.00	
TOTAL EXPENSES	18,187.00	18,187.00	4,197.60	1,078.03	0.00	13,989.40	
6520 Personal Trainers							
30 OpRev-ChargeforServc	-80,000.00	-80,000.00	-28,344.00	-6,794.00	0.00	-51,656.00	35.4%
41 OpEx-Personnel	74,852.00	74,852.00	26,550.65	6,244.32	0.00	48,301.35	35.5%
42 OpEx-Op&AdminServc	50.00	50.00	13.35	3.46	0.00	36.65	26.7%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL Personal Trainers	-5,098.00	-5,098.00	-1,780.00	-546.22	0.00	-3,318.00	34.9%
TOTAL REVENUES	-80,000.00	-80,000.00	-28,344.00	-6,794.00	0.00	-51,656.00	
TOTAL EXPENSES	74,902.00	74,902.00	26,564.00	6,247.78	0.00	48,338.00	
6530 Fitness Room Rental							
30 OpRev-ChargeforServc	-2,000.00	-2,000.00	0.00	0.00	0.00	-2,000.00	.0%
41 OpEx-Personnel	1,948.00	1,948.00	562.44	144.09	0.00	1,385.56	28.9%
42 OpEx-Op&AdminServc	10.00	10.00	1.62	0.42	0.00	8.38	16.2%
TOTAL Fitness Room Rental	-42.00	-42.00	564.06	144.51	0.00	-606.06	-1343.0%
TOTAL REVENUES	-2,000.00	-2,000.00	0.00	0.00	0.00	-2,000.00	
TOTAL EXPENSES	1,958.00	1,958.00	564.06	144.51	0.00	1,393.94	
6610 Pool Facility Rental - Parties							
30 OpRev-ChargeforServc	-74,500.00	-74,500.00	-12,394.50	-2,410.00	0.00	-62,105.50	16.6%
41 OpEx-Personnel	27,112.00	27,112.00	7,051.33	2,412.55	0.00	20,060.67	26.0%
42 OpEx-Op&AdminServc	30.00	30.00	8.87	2.30	0.00	21.13	29.6%
TOTAL Pool Facility Rental - Part	-47,358.00	-47,358.00	-5,334.30	4.85	0.00	-42,023.70	11.3%
TOTAL REVENUES	-74,500.00	-74,500.00	-12,394.50	-2,410.00	0.00	-62,105.50	
TOTAL EXPENSES	27,142.00	27,142.00	7,060.20	2,414.85	0.00	20,081.80	
6640 General Lap Pool Rental							

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

6640 General Lap Pool Rental	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
30 OpRev-ChargeforServc	-65,000.00	-65,000.00	-43,530.00	-27,175.00	0.00	-21,470.00	67.0%
41 OpEx-Personnel	33,006.00	33,006.00	11,955.44	1,919.40	0.00	21,050.56	36.2%
42 OpEx-Op&AdminServc	5,075.00	5,075.00	3,166.44	106.12	0.00	1,908.56	62.4%
43 OpEx-Facility&Proper	1,000.00	1,000.00	2,906.00	0.00	0.00	-1,906.00	290.6%
TOTAL General Lap Pool Rental	-25,919.00	-25,919.00	-25,502.12	-25,149.48	0.00	-416.88	98.4%
TOTAL REVENUES	-65,000.00	-65,000.00	-43,530.00	-27,175.00	0.00	-21,470.00	
TOTAL EXPENSES	39,081.00	39,081.00	18,027.88	2,025.52	0.00	21,053.12	
6710 Egg Dive							
30 OpRev-ChargeforServc	-2,625.00	-2,625.00	-2,027.63	-792.59	0.00	-597.37	77.2%
31 OpRev-Sponsor/Donat.	-750.00	-750.00	0.00	0.00	0.00	-750.00	.0%
41 OpEx-Personnel	2,874.00	2,874.00	1,368.99	898.43	0.00	1,505.01	47.6%
42 OpEx-Op&AdminServc	500.00	500.00	335.21	333.85	0.00	164.79	67.0%
TOTAL Egg Dive	-1.00	-1.00	-323.43	439.69	0.00	322.43	32343.0%
TOTAL REVENUES	-3,375.00	-3,375.00	-2,027.63	-792.59	0.00	-1,347.37	
TOTAL EXPENSES	3,374.00	3,374.00	1,704.20	1,232.28	0.00	1,669.80	
6720 Dogapoolooza							
30 OpRev-ChargeforServc	-3,500.00	-3,500.00	0.00	0.00	0.00	-3,500.00	.0%
31 OpRev-Sponsor/Donat.	-250.00	-250.00	0.00	0.00	0.00	-250.00	.0%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
41 OpEx-Personnel	3,455.00	3,455.00	833.27	213.10	0.00	2,621.73	24.1%
42 OpEx-Op&AdminServc	120.00	120.00	2.47	0.64	0.00	117.53	2.1%
TOTAL Dogapoolooza	-175.00	-175.00	835.74	213.74	0.00	-1,010.74	-477.6%
TOTAL REVENUES	-3,750.00	-3,750.00	0.00	0.00	0.00	-3,750.00	
TOTAL EXPENSES	3,575.00	3,575.00	835.74	213.74	0.00	2,739.26	
6730 Movie Nights							
31 OpRev-Sponsor/Donat.	-4,500.00	-4,500.00	0.00	0.00	0.00	-4,500.00	.0%
41 OpEx-Personnel	2,958.00	2,958.00	696.67	176.67	0.00	2,261.33	23.6%
42 OpEx-Op&AdminServc	1,750.00	1,750.00	2.08	0.54	0.00	1,747.92	.1%
TOTAL Movie Nights	208.00	208.00	698.75	177.21	0.00	-490.75	335.9%
TOTAL REVENUES	-4,500.00	-4,500.00	0.00	0.00	0.00	-4,500.00	
TOTAL EXPENSES	4,708.00	4,708.00	698.75	177.21	0.00	4,009.25	
6740 Races/Triathlon							
30 OpRev-ChargeforServc	-135,000.00	-135,000.00	-24,460.30	-9,159.50	0.00	-110,539.70	18.1%
31 OpRev-Sponsor/Donat.	-10,000.00	-10,000.00	-3,450.00	-350.00	0.00	-6,550.00	34.5%
41 OpEx-Personnel	76,457.00	76,457.00	19,682.37	4,004.60	0.00	56,774.63	25.7%
42 OpEx-Op&AdminServc	69,000.00	69,000.00	15,163.95	613.19	0.00	53,836.05	22.0%
TOTAL Races/Triathlon	457.00	457.00	6,936.02	-4,891.71	0.00	-6,479.02	1517.7%
TOTAL REVENUES	-145,000.00	-145,000.00	-27,910.30	-9,509.50	0.00	-117,089.70	
TOTAL EXPENSES							

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
	145,457.00	145,457.00	34,846.32	4,617.79	0.00	110,610.68	
6800 Daycare - Aquatics & Fitness							
30 OpRev-ChargeforServc	-18,000.00	-18,000.00	-6,865.53	-2,206.20	0.00	-11,134.47	38.1%
41 OpEx-Personnel	59,833.00	59,833.00	19,597.90	5,174.44	0.00	40,235.10	32.8%
42 OpEx-Op&AdminServc	2,200.00	2,200.00	11.18	2.90	0.00	2,188.82	.5%
TOTAL Daycare - Aquatics & Fitnes	44,033.00	44,033.00	12,743.55	2,971.14	0.00	31,289.45	28.9%
TOTAL REVENUES	-18,000.00	-18,000.00	-6,865.53	-2,206.20	0.00	-11,134.47	
TOTAL EXPENSES	62,033.00	62,033.00	19,609.08	5,177.34	0.00	42,423.92	
7000 Recreation - General							
33 OpRev-Miscellaneous	-2,500.00	-2,500.00	-567.00	0.00	0.00	-1,933.00	22.7%
41 OpEx-Personnel	38,589.00	38,589.00	10,514.02	2,731.56	0.00	28,074.98	27.2%
42 OpEx-Op&AdminServc	38,350.00	38,350.00	16,808.08	6,034.63	0.00	21,541.92	43.8%
43 OpEx-Facility&Proper	3,500.00	3,500.00	1,039.44	223.00	0.00	2,460.56	29.7%
44 OpEx-ProfessionalSer	48,000.00	48,000.00	0.00	0.00	0.00	48,000.00	.0%
TOTAL Recreation - General	125,939.00	125,939.00	27,794.54	8,989.19	0.00	98,144.46	22.1%
TOTAL REVENUES	-2,500.00	-2,500.00	-567.00	0.00	0.00	-1,933.00	
TOTAL EXPENSES	128,439.00	128,439.00	28,361.54	8,989.19	0.00	100,077.46	
7110 TeamSportsYth-JrJazzRec							

South Davis Recreation District

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

7110 TeamSportsYth-JrJazzRec	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
30 OpRev-ChargeforServc	-194,000.00	-194,000.00	-107,969.51	0.00	0.00	-86,030.49	55.7%
31 OpRev-Sponsor/Donat.	-1,000.00	-1,000.00	-1,243.00	0.00	0.00	243.00	124.3%
41 OpEx-Personnel	129,286.00	129,286.00	61,562.25	4,089.02	0.00	67,723.75	47.6%
42 OpEx-Op&AdminServc	60,150.00	60,150.00	32,401.32	31,514.90	0.00	27,748.68	53.9%
TOTAL TeamSportsYth-JrJazzRec	-5,564.00	-5,564.00	-15,248.94	35,603.92	0.00	9,684.94	274.1%
TOTAL REVENUES	-195,000.00	-195,000.00	-109,212.51	0.00	0.00	-85,787.49	
TOTAL EXPENSES	189,436.00	189,436.00	93,963.57	35,603.92	0.00	95,472.43	
7115 TeamSportsYth-JrJazzComp							
30 OpRev-ChargeforServc	-54,300.00	-54,300.00	-12,802.00	0.00	0.00	-41,498.00	23.6%
41 OpEx-Personnel	52,501.00	52,501.00	15,225.24	1,379.73	0.00	37,275.76	29.0%
42 OpEx-Op&AdminServc	1,550.00	1,550.00	152.48	1.42	0.00	1,397.52	9.8%
TOTAL TeamSportsYth-JrJazzComp	-249.00	-249.00	2,575.72	1,381.15	0.00	-2,824.72	-1034.4%
TOTAL REVENUES	-54,300.00	-54,300.00	-12,802.00	0.00	0.00	-41,498.00	
TOTAL EXPENSES	54,051.00	54,051.00	15,377.72	1,381.15	0.00	38,673.28	
7120 TeamSportsYth-Soccer							
30 OpRev-ChargeforServc	-99,000.00	-99,000.00	-49,894.50	101.00	0.00	-49,105.50	50.4%
31 OpRev-Sponsor/Donat.	-10,000.00	-10,000.00	-10,000.00	0.00	0.00	0.00	100.0%
41 OpEx-Personnel	66,481.00	66,481.00	18,287.65	7,048.92	0.00	48,193.35	27.5%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
42 OpEx-Op&AdminServc	29,125.00	29,125.00	16,364.59	16,334.08	0.00	12,760.41	56.2%
43 OpEx-Facility&Proper	1,500.00	1,500.00	413.68	413.68	0.00	1,086.32	27.6%
TOTAL TeamSportsYth-Soccer	-11,894.00	-11,894.00	-24,828.58	23,897.68	0.00	12,934.58	208.7%
TOTAL REVENUES	-109,000.00	-109,000.00	-59,894.50	101.00	0.00	-49,105.50	
TOTAL EXPENSES	97,106.00	97,106.00	35,065.92	23,796.68	0.00	62,040.08	
7130 TeamSportsYth-FlagFootball							
30 OpRev-ChargeforServc	-105,000.00	-105,000.00	-63,071.00	465.00	0.00	-41,929.00	60.1%
41 OpEx-Personnel	61,050.00	61,050.00	15,262.59	7,549.97	0.00	45,787.41	25.0%
42 OpEx-Op&AdminServc	38,040.00	38,040.00	20,555.94	1.54	0.00	17,484.06	54.0%
43 OpEx-Facility&Proper	1,000.00	1,000.00	435.09	435.09	0.00	564.91	43.5%
TOTAL TeamSportsYth-FlagFootball	-4,910.00	-4,910.00	-26,817.38	8,451.60	0.00	21,907.38	546.2%
TOTAL REVENUES	-105,000.00	-105,000.00	-63,071.00	465.00	0.00	-41,929.00	
TOTAL EXPENSES	100,090.00	100,090.00	36,253.62	7,986.60	0.00	63,836.38	
7140 TeamSportsYth-SpringBaseball							
30 OpRev-ChargeforServc	-25,500.00	-25,500.00	-28,360.50	216.00	0.00	2,860.50	111.2%
31 OpRev-Sponsor/Donat.	-2,000.00	-2,000.00	-2,000.00	0.00	0.00	0.00	100.0%
32 OpRev-Merch&Concess.	-1,000.00	-1,000.00	-1,212.36	-1,212.36	0.00	212.36	121.2%
41 OpEx-Personnel	16,908.00	16,908.00	4,880.63	3,480.78	0.00	12,027.37	28.9%

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
42 OpEx-Op&AdminServc	7,775.00	7,775.00	4.86	1.26	0.00	7,770.14	.1%
43 OpEx-Facility&Proper	750.00	750.00	59.49	59.49	0.00	690.51	7.9%
TOTAL TeamSportsYth-SpringBasebal	-3,067.00	-3,067.00	-26,627.88	2,545.17	0.00	23,560.88	868.2%
TOTAL REVENUES	-28,500.00	-28,500.00	-31,572.86	-996.36	0.00	3,072.86	
TOTAL EXPENSES	25,433.00	25,433.00	4,944.98	3,541.53	0.00	20,488.02	
7150 TeamSportsYth-SummerBaseball							
30 OpRev-ChargeforServc	-14,000.00	-14,000.00	-14,473.00	-14,473.00	0.00	473.00	103.4%
31 OpRev-Sponsor/Donat.	-2,000.00	-2,000.00	-2,000.00	0.00	0.00	0.00	100.0%
32 OpRev-Merch&Concess.	-1,200.00	-1,200.00	0.00	0.00	0.00	-1,200.00	.0%
41 OpEx-Personnel	10,962.00	10,962.00	1,727.69	446.53	0.00	9,234.31	15.8%
42 OpEx-Op&AdminServc	5,125.00	5,125.00	4.86	1.26	0.00	5,120.14	.1%
43 OpEx-Facility&Proper	200.00	200.00	0.00	0.00	0.00	200.00	.0%
TOTAL TeamSportsYth-SummerBasebal	-913.00	-913.00	-14,740.45	-14,025.21	0.00	13,827.45	1614.5%
TOTAL REVENUES	-17,200.00	-17,200.00	-16,473.00	-14,473.00	0.00	-727.00	
TOTAL EXPENSES	16,287.00	16,287.00	1,732.55	447.79	0.00	14,554.45	
7160 TeamSportsYth-Volleyball							
30 OpRev-ChargeforServc	-38,000.00	-38,000.00	-21,136.00	-53.00	0.00	-16,864.00	55.6%
31 OpRev-Sponsor/Donat.	-2,000.00	-2,000.00	-2,000.00	0.00	0.00	0.00	100.0%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
41 OpEx-Personnel	30,533.00	30,533.00	7,445.07	3,482.02	0.00	23,087.93	24.4%
42 OpEx-Op&AdminServc	6,520.00	6,520.00	2,955.35	0.72	0.00	3,564.65	45.3%
TOTAL TeamSportsYth-Volleyball	-2,947.00	-2,947.00	-12,735.58	3,429.74	0.00	9,788.58	432.2%
TOTAL REVENUES	-40,000.00	-40,000.00	-23,136.00	-53.00	0.00	-16,864.00	
TOTAL EXPENSES	37,053.00	37,053.00	10,400.42	3,482.74	0.00	26,652.58	
7210 TeamSportsAdult-MensBsktball							
30 OpRev-ChargeforServc	-26,250.00	-26,250.00	-4,280.00	0.00	0.00	-21,970.00	16.3%
41 OpEx-Personnel	23,684.00	23,684.00	4,769.85	2,149.52	0.00	18,914.15	20.1%
42 OpEx-Op&AdminServc	1,025.00	1,025.00	673.93	42.50	0.00	351.07	65.7%
TOTAL TeamSportsAdult-MensBsktbal	-1,541.00	-1,541.00	1,163.78	2,192.02	0.00	-2,704.78	-75.5%
TOTAL REVENUES	-26,250.00	-26,250.00	-4,280.00	0.00	0.00	-21,970.00	
TOTAL EXPENSES	24,709.00	24,709.00	5,443.78	2,192.02	0.00	19,265.22	
7220 TeamSportsAdult-MensSoftball							
30 OpRev-ChargeforServc	-8,800.00	-8,800.00	-4,218.00	-4,218.00	0.00	-4,582.00	47.9%
41 OpEx-Personnel	5,688.00	5,688.00	808.34	197.41	0.00	4,879.66	14.2%
42 OpEx-Op&AdminServc	700.00	700.00	1.70	0.44	0.00	698.30	.2%
43 OpEx-Facility&Proper	500.00	500.00	0.00	0.00	0.00	500.00	.0%
44 OpEx-ProfessionalSer	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	.0%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL TeamSportsAdult-MensSoftbal	88.00	88.00	-3,407.96	-4,020.15	0.00	3,495.96	-3872.7%
TOTAL REVENUES	-8,800.00	-8,800.00	-4,218.00	-4,218.00	0.00	-4,582.00	
TOTAL EXPENSES	8,888.00	8,888.00	810.04	197.85	0.00	8,077.96	
7230 TeamSportsAdult-CoedSoftball							
30 OpRev-ChargeforServc	-8,800.00	-8,800.00	0.00	0.00	0.00	-8,800.00	.0%
41 OpEx-Personnel	5,909.00	5,909.00	808.85	197.41	0.00	5,100.15	13.7%
42 OpEx-Op&AdminServc	500.00	500.00	1.70	0.44	0.00	498.30	.3%
43 OpEx-Facility&Proper	250.00	250.00	0.00	0.00	0.00	250.00	.0%
44 OpEx-ProfessionalSer	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	.0%
TOTAL TeamSportsAdult-CoedSoftbal	-141.00	-141.00	810.55	197.85	0.00	-951.55	-574.9%
TOTAL REVENUES	-8,800.00	-8,800.00	0.00	0.00	0.00	-8,800.00	
TOTAL EXPENSES	8,659.00	8,659.00	810.55	197.85	0.00	7,848.45	
7240 TeamSportsAdult-WomensVolleyba							
41 OpEx-Personnel	0.00	0.00	29.13	0.00	0.00	-29.13	100.0%
TOTAL TeamSportsAdult-WomensVolle	0.00	0.00	29.13	0.00	0.00	-29.13	100.0%
TOTAL EXPENSES	0.00	0.00	29.13	0.00	0.00	-29.13	
7300 Adaptive Sports							

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

7300 Adaptive Sports	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
30 OpRev-ChargeforServc	-2,000.00	-2,000.00	-458.00	-260.00	0.00	-1,542.00	22.9%
31 OpRev-Sponsor/Donat.	-500.00	-500.00	0.00	0.00	0.00	-500.00	.0%
41 OpEx-Personnel	2,827.00	2,827.00	845.41	206.09	0.00	1,981.59	29.9%
42 OpEx-Op&AdminServc	0.00	0.00	2.16	0.56	0.00	-2.16	100.0%
TOTAL Adaptive Sports	327.00	327.00	389.57	-53.35	0.00	-62.57	119.1%
TOTAL REVENUES	-2,500.00	-2,500.00	-458.00	-260.00	0.00	-2,042.00	
TOTAL EXPENSES	2,827.00	2,827.00	847.57	206.65	0.00	1,979.43	
7410 Pickleball Camp							
30 OpRev-ChargeforServc	-16,500.00	-16,500.00	-7,817.00	-7,817.00	0.00	-8,683.00	47.4%
41 OpEx-Personnel	18,099.00	18,099.00	3,252.36	857.16	0.00	14,846.64	18.0%
42 OpEx-Op&AdminServc	280.00	280.00	3.01	0.78	0.00	276.99	1.1%
TOTAL Pickleball Camp	1,879.00	1,879.00	-4,561.63	-6,959.06	0.00	6,440.63	-242.8%
TOTAL REVENUES	-16,500.00	-16,500.00	-7,817.00	-7,817.00	0.00	-8,683.00	
TOTAL EXPENSES	18,379.00	18,379.00	3,255.37	857.94	0.00	15,123.63	
7420 Tennis Camp							
30 OpRev-ChargeforServc	-20,000.00	-20,000.00	-9,055.00	-9,055.00	0.00	-10,945.00	45.3%
41 OpEx-Personnel	24,185.00	24,185.00	3,429.31	905.57	0.00	20,755.69	14.2%
42 OpEx-Op&AdminServc	300.00	300.00	10.49	2.72	0.00	289.51	3.5%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL Tennis Camp	4,485.00	4,485.00	-5,615.20	-8,146.71	0.00	10,100.20	-125.2%
TOTAL REVENUES	-20,000.00	-20,000.00	-9,055.00	-9,055.00	0.00	-10,945.00	
TOTAL EXPENSES	24,485.00	24,485.00	3,439.80	908.29	0.00	21,045.20	
7430 Sports and Fitness Camp							
30 OpRev-ChargeforServc	-9,500.00	-9,500.00	-3,262.00	-3,262.00	0.00	-6,238.00	34.3%
41 OpEx-Personnel	15,009.00	15,009.00	2,846.34	748.50	0.00	12,162.66	19.0%
42 OpEx-Op&AdminServc	280.00	280.00	3.01	0.78	0.00	276.99	1.1%
TOTAL Sports and Fitness Camp	5,789.00	5,789.00	-412.65	-2,512.72	0.00	6,201.65	-7.1%
TOTAL REVENUES	-9,500.00	-9,500.00	-3,262.00	-3,262.00	0.00	-6,238.00	
TOTAL EXPENSES	15,289.00	15,289.00	2,849.35	749.28	0.00	12,439.65	
8000 Ice Rink Facility - General							
30 OpRev-ChargeforServc	-457,750.00	-457,750.00	-165,105.64	-30,175.07	0.00	-292,644.36	36.1%
33 OpRev-Miscellaneous	-1,500.00	-1,500.00	-1,982.76	-1,395.54	0.00	482.76	132.2%
41 OpEx-Personnel	316,319.00	316,319.00	94,436.84	23,983.27	0.00	221,882.16	29.9%
42 OpEx-Op&AdminServc	61,000.00	61,000.00	22,832.71	3,878.70	0.00	38,167.29	37.4%
43 OpEx-Facility&Proper	27,500.00	27,500.00	3,770.27	1,656.64	0.00	23,729.73	13.7%
44 OpEx-ProfessionalSer	110,000.00	110,000.00	41,407.50	20,468.50	0.00	68,592.50	37.6%
55 CAPITAL PROJECTS	40,000.00	40,000.00	11,460.62	0.00	0.00	28,539.38	28.7%
TOTAL Ice Rink Facility - General	95,569.00	95,569.00	6,819.54	18,416.50	0.00	88,749.46	7.1%
TOTAL REVENUES	-459,250.00	-459,250.00	-167,088.40	-31,570.61	0.00	-292,161.60	

South Davis Recreation District

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL EXPENSES	554,819.00	554,819.00	173,907.94	49,987.11	0.00	380,911.06	
8110 Ice Rink Rentals - Hockey							
30 OpRev-ChargeforServc	-220,000.00	-220,000.00	-78,637.50	-20,240.00	0.00	-141,362.50	35.7%
41 OpEx-Personnel	49,477.00	49,477.00	21,475.47	3,840.94	0.00	28,001.53	43.4%
42 OpEx-Op&AdminServc	125.00	125.00	7.17	1.86	0.00	117.83	5.7%
TOTAL Ice Rink Rentals - Hockey	-170,398.00	-170,398.00	-57,154.86	-16,397.20	0.00	-113,243.14	33.5%
TOTAL REVENUES	-220,000.00	-220,000.00	-78,637.50	-20,240.00	0.00	-141,362.50	
TOTAL EXPENSES	49,602.00	49,602.00	21,482.64	3,842.80	0.00	28,119.36	
8120 Ice Rink Rentals -Figure Skate							
30 OpRev-ChargeforServc	-20,000.00	-20,000.00	-4,283.50	-1,225.00	0.00	-15,716.50	21.4%
41 OpEx-Personnel	3,290.00	3,290.00	634.66	184.59	0.00	2,655.34	19.3%
42 OpEx-Op&AdminServc	10.00	10.00	1.31	0.34	0.00	8.69	13.1%
TOTAL Ice Rink Rentals -Figure Sk	-16,700.00	-16,700.00	-3,647.53	-1,040.07	0.00	-13,052.47	21.8%
TOTAL REVENUES	-20,000.00	-20,000.00	-4,283.50	-1,225.00	0.00	-15,716.50	
TOTAL EXPENSES	3,300.00	3,300.00	635.97	184.93	0.00	2,664.03	
8130 Ice Rink Rentals - Full Rink							
30 OpRev-ChargeforServc	-5,000.00	-5,000.00	-3,475.50	-433.00	0.00	-1,524.50	69.5%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
41 OpEx-Personnel	4,744.00	4,744.00	1,418.29	513.06	0.00	3,325.71	29.9%
42 OpEx-Op&AdminServc	25.00	25.00	2.93	0.76	0.00	22.07	11.7%
TOTAL Ice Rink Rentals - Full Rin	-231.00	-231.00	-2,054.28	80.82	0.00	1,823.28	889.3%
TOTAL REVENUES	-5,000.00	-5,000.00	-3,475.50	-433.00	0.00	-1,524.50	
TOTAL EXPENSES	4,769.00	4,769.00	1,421.22	513.82	0.00	3,347.78	
8135 Ice Rink Rentals - Ice Party							
30 OpRev-ChargeforServc	-6,000.00	-6,000.00	-1,650.00	-340.00	0.00	-4,350.00	27.5%
41 OpEx-Personnel	1,143.00	1,143.00	326.53	84.62	0.00	816.47	28.6%
42 OpEx-Op&AdminServc	20.00	20.00	1.08	0.28	0.00	18.92	5.4%
TOTAL Ice Rink Rentals - Ice Part	-4,837.00	-4,837.00	-1,322.39	-255.10	0.00	-3,514.61	27.3%
TOTAL REVENUES	-6,000.00	-6,000.00	-1,650.00	-340.00	0.00	-4,350.00	
TOTAL EXPENSES	1,163.00	1,163.00	327.61	84.90	0.00	835.39	
8200 Learn to Skate							
30 OpRev-ChargeforServc	-65,000.00	-65,000.00	-40,550.50	-8,949.00	0.00	-24,449.50	62.4%
41 OpEx-Personnel	33,928.00	33,928.00	15,681.60	3,761.49	0.00	18,246.40	46.2%
42 OpEx-Op&AdminServc	1,530.00	1,530.00	471.85	271.15	0.00	1,058.15	30.8%
TOTAL Learn to Skate	-29,542.00	-29,542.00	-24,397.05	-4,916.36	0.00	-5,144.95	82.6%
TOTAL REVENUES	-65,000.00	-65,000.00	-40,550.50	-8,949.00	0.00	-24,449.50	
TOTAL EXPENSES	35,458.00	35,458.00	16,153.45	4,032.64	0.00	19,304.55	

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

8300 Freestyle Sessions	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
8300 Freestyle Sessions							
30 OpRev-ChargeforServc	-53,000.00	-53,000.00	-16,641.50	-4,366.50	0.00	-36,358.50	31.4%
41 OpEx-Personnel	34,503.00	34,503.00	10,062.70	2,665.21	0.00	24,440.30	29.2%
42 OpEx-Op&AdminServc	535.00	535.00	9.10	2.36	0.00	525.90	1.7%
TOTAL Freestyle Sessions	-17,962.00	-17,962.00	-6,569.70	-1,698.93	0.00	-11,392.30	36.6%
TOTAL REVENUES	-53,000.00	-53,000.00	-16,641.50	-4,366.50	0.00	-36,358.50	
TOTAL EXPENSES	35,038.00	35,038.00	10,071.80	2,667.57	0.00	24,966.20	
8400 Ice Ribbon Facility							
30 OpRev-ChargeforServc	-147,500.00	-147,500.00	-56,261.31	0.00	0.00	-91,238.69	38.1%
41 OpEx-Personnel	80,621.00	80,621.00	38,211.64	2,654.82	0.00	42,409.36	47.4%
42 OpEx-Op&AdminServc	5,340.00	5,340.00	27.60	7.16	0.00	5,312.40	.5%
43 OpEx-Facility&Proper	27,500.00	27,500.00	6,233.73	2,360.61	0.00	21,266.27	22.7%
TOTAL Ice Ribbon Facility	-34,039.00	-34,039.00	-11,788.34	5,022.59	0.00	-22,250.66	34.6%
TOTAL REVENUES	-147,500.00	-147,500.00	-56,261.31	0.00	0.00	-91,238.69	
TOTAL EXPENSES	113,461.00	113,461.00	44,472.97	5,022.59	0.00	68,988.03	
8700 Special Events - Ice							
31 OpRev-Sponsor/Donat.	-10,000.00	-10,000.00	0.00	0.00	0.00	-10,000.00	.0%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

8700 Special Events - Ice	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
TOTAL Special Events - Ice	-10,000.00	-10,000.00	0.00	0.00	0.00	-10,000.00	.0%
TOTAL REVENUES	-10,000.00	-10,000.00	0.00	0.00	0.00	-10,000.00	
8800 Daycare-Ice							
30 OpRev-ChargeforServc	-3,500.00	-3,500.00	-1,211.47	-389.30	0.00	-2,288.53	34.6%
41 OpEx-Personnel	8,687.00	8,687.00	2,890.15	771.09	0.00	5,796.85	33.3%
42 OpEx-Op&AdminServc	400.00	400.00	0.00	0.00	0.00	400.00	.0%
TOTAL Daycare-Ice	5,587.00	5,587.00	1,678.68	381.79	0.00	3,908.32	30.0%
TOTAL REVENUES	-3,500.00	-3,500.00	-1,211.47	-389.30	0.00	-2,288.53	
TOTAL EXPENSES	9,087.00	9,087.00	2,890.15	771.09	0.00	6,196.85	
9000 General Operating							
30 OpRev-ChargeforServc	-31,000.00	-31,000.00	-4,822.50	-795.00	0.00	-26,177.50	15.6%
32 OpRev-Merch&Concess.	-4,000.00	-4,000.00	-1,250.71	-351.58	0.00	-2,749.29	31.3%
33 OpRev-Miscellaneous	-20,000.00	-20,000.00	-1,663.90	-377.78	0.00	-18,336.10	8.3%
41 OpEx-Personnel	218,434.00	218,434.00	64,172.16	16,001.04	0.00	154,261.84	29.4%
42 OpEx-Op&AdminServc	8,150.00	8,150.00	2,406.90	783.08	0.00	5,743.10	29.5%
43 OpEx-Facility&Proper	866,000.00	866,000.00	241,192.51	69,161.16	0.00	624,807.49	27.9%
46 OpEx-Insurance	239,000.00	239,000.00	236,937.00	0.00	0.00	2,063.00	99.1%
51 NonOpRev-PropTaxes	-1,952,386.00	-1,952,386.00	-72,307.46	-16,319.16	0.00	-1,880,078.54	3.7%
52 NonOpRev-Miscellan.	-200,000.00	-200,000.00	-54,164.47	-13,719.05	0.00	-145,835.53	27.1%

APRIL 2026 YTD REVENUE & EXPENSE REPORT

FOR 2026 04

	ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
55 CAPITAL PROJECTS	95,000.00	95,000.00	0.00	0.00	0.00	95,000.00	.0%
60 NonOperatingExpense	60,000.00	60,000.00	0.00	0.00	0.00	60,000.00	.0%
TOTAL General Operating	-720,802.00	-720,802.00	410,499.53	54,382.71	0.00	-1,131,301.53	-57.0%
TOTAL REVENUES	-2,207,386.00	-2,207,386.00	-134,209.04	-31,562.57	0.00	-2,073,176.96	
TOTAL EXPENSES	1,486,584.00	1,486,584.00	544,708.57	85,945.28	0.00	941,875.43	
9100 Debt Serivce							
44 OpEx-ProfessionalSer	500.00	500.00	0.00	0.00	0.00	500.00	.0%
51 NonOpRev-PropTaxes	0.00	0.00	-43,700.16	-10,355.74	0.00	43,700.16	100.0%
60 NonOperatingExpense	1,270,000.00	1,270,000.00	0.00	0.00	0.00	1,270,000.00	.0%
TOTAL Debt Serivce	1,270,500.00	1,270,500.00	-43,700.16	-10,355.74	0.00	1,314,200.16	-3.4%
TOTAL REVENUES	0.00	0.00	-43,700.16	-10,355.74	0.00	43,700.16	
TOTAL EXPENSES	1,270,500.00	1,270,500.00	0.00	0.00	0.00	1,270,500.00	
9200 Maintenance							
41 OpEx-Personnel	113,061.00	113,061.00	33,090.45	9,242.08	0.00	79,970.55	29.3%
42 OpEx-Op&AdminServc	6,850.00	6,850.00	818.07	267.50	0.00	6,031.93	11.9%
43 OpEx-Facility&Proper	16,200.00	16,200.00	3,392.80	1,096.00	0.00	12,807.20	20.9%
TOTAL Maintenance	136,111.00	136,111.00	37,301.32	10,605.58	0.00	98,809.68	27.4%
TOTAL EXPENSES	136,111.00	136,111.00	37,301.32	10,605.58	0.00	98,809.68	
GRAND TOTAL	1,038,589.00	1,038,589.00	259,339.55	76,100.45	0.00	779,249.45	25.0%

Staff Report

SOUTH DAVIS Recreation District

Subject: 2025 Annual Financial Report & Independent Audit
Author: Tyson Beck, District Clerk
Department: Finance
Date: May 11, 2026

Background

Our annual audit has been completed and the annual financial report and independent auditor's supplemental reports must be presented to the Board as per State law.

Analysis

State law requires that local districts prepare and present to the governing body an annual financial report in conformity with Generally Accepted Accounting Principles (GAAP) *(See UCA Sections 17B-1-639)*. State law also requires governmental entities with annual revenues or expenditures of $1,000,000 or more receive an annual independent audit and that the report of said audit be presented to the governing body *(See UCA Sections 17B-1-640 and 51-2a-201 through 203.)*.

The annual financial report has been completed for the year ended December 31, 2025. The independent audit was completed by Keddington & Christensen, LLC. The 2025 annual financial report received an unmodified opinion (i.e., clean opinion) from the auditors.

Auditing standards require the independent auditing firm to report the scope of the audit, audit findings (if any), and significant audit adjustments (if any) directly to the governing body. Marcus Arbuckle, Partner at Keddington & Christensen, LLC, will present the audit and Supplemental Reports to the Board.

Significant Impacts

There is no action required of the Board or other significant impacts in regard to these financial reports.

Attachments

The 2025 annual financial report and the auditor's supplemental reports for the year ended December 31, 2025, were previously emailed to the Board for review before the meeting.

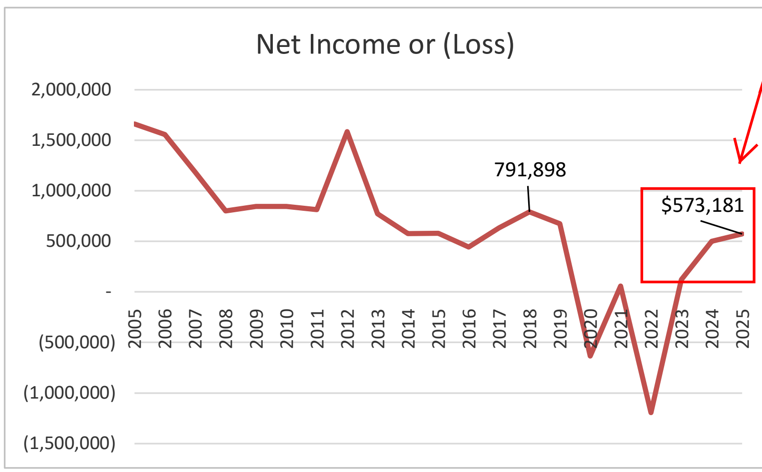
Additional year end analysis reports

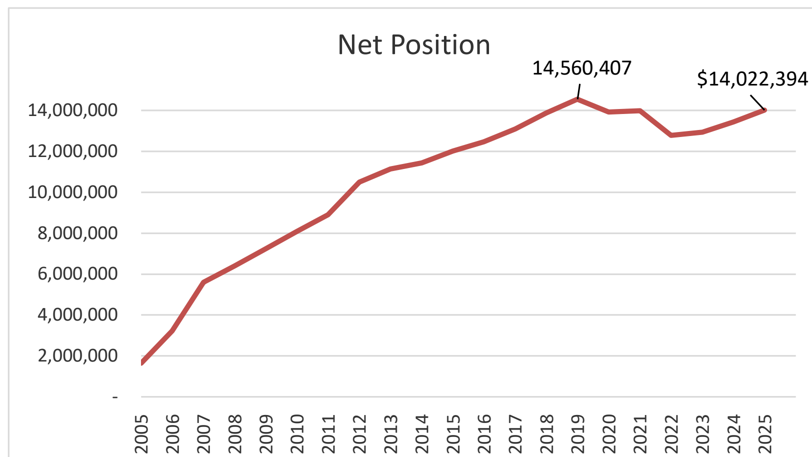
Recommendation

These reports are for your review of the District's 2025 operations and finances. There is no formal action needed from the Board.

South Davis Recreation District
District Financial Results Through 2025 Calendar Year

Reporting Year	Operating Income (Loss)	Non-Operating Income (Loss)	Net Income or (Loss)	Beginning Net Position	Net Income (Loss)	Capital Contributions	Ending Net Position
2004	$ (16,444)	$ -	$ (16,444)	$ -	$ (16,444)	$ -	$ (16,444)
2005	(48,285)	1,709,733	1,661,448	(16,444)	1,661,448	-	1,645,004
2006	(337,604)	1,894,328	1,556,724	1,660,405	1,556,724	-	3,217,129
2007	(351,654)	1,535,159	1,183,505	3,217,129	1,183,505	1,202,914	5,603,548
2008	(146,035)	946,912	800,877	5,603,548	800,877	-	6,404,425
2009	(1,091,537)	1,937,010	845,473	6,404,425	845,473	-	7,249,898
2010	(1,033,151)	1,880,419	847,268	7,249,898	847,268	-	8,097,166
2011	(1,216,561)	2,028,742	812,181	8,097,166	812,181	-	8,909,347
2012	(1,091,815)	2,678,873	1,587,058	8,909,347	1,587,058	-	10,496,405
2013	(1,195,835)	1,969,210	773,375	10,367,068	773,375	-	11,140,443
2014	(1,387,526)	1,964,266	576,740	10,864,622	576,740	-	11,441,362
2015	(1,485,675)	2,063,013	577,338	11,441,362	577,338	-	12,018,700
2016	(1,571,075)	2,015,235	444,160	12,018,700	444,160	-	12,462,860
2017	(1,459,139)	2,091,579	632,440	12,462,860	632,440	-	13,095,300
2018	(1,575,986)	2,367,884	791,898	13,095,300	791,898	-	13,887,198
2019	(1,646,737)	2,319,946	673,209	13,887,198	673,209	-	14,560,407
2020	(2,779,646)	2,147,412	(632,234)	14,560,407	(632,234)	-	13,928,173
2021	(2,188,604)	2,247,908	59,304	13,928,173	59,304	-	13,987,477
2022	(2,894,016)	1,699,298	(1,194,718)	13,987,477	(1,194,718)	-	12,792,759
2023	(2,222,620)	2,344,422	121,802	12,827,877	121,802	-	12,949,679
2024	(2,671,085)	3,170,619	499,534	12,949,679	499,534	-	13,449,213
2025	**$ (2,664,010)**	**$ 3,237,191**	**$ 573,181**	**$ 13,449,213**	**$ 573,181**	**$ -**	**$ 14,022,394**





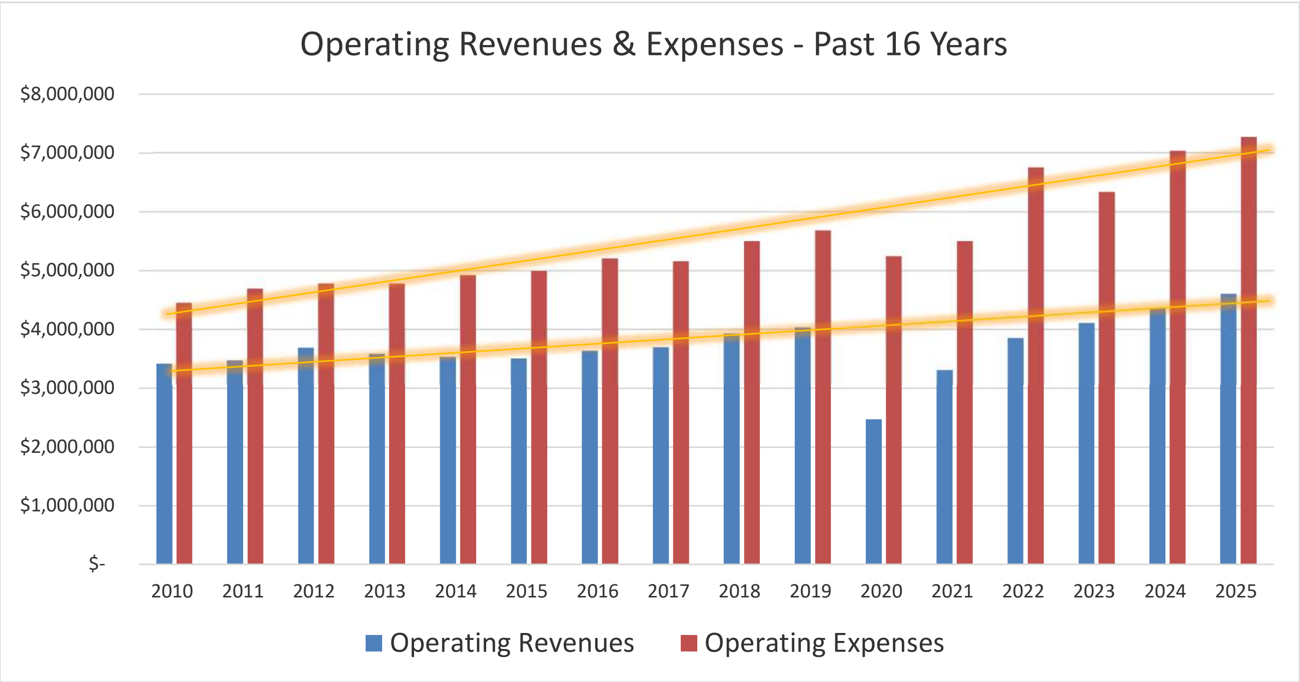
Notes:

- Capital Contributions in 2007 represented primarily donations from Bountiful City to fund facility needs not covered by the General Obligation Bond or loan from Davis County Tourism Funds
- The 2012 unusually large net income came from $660,739 in additional one-time interlocal agreement revenue
- The 2020 $632,234 net loss came predominately from the effects of the COVID-19 pandemic and a full closure of District operations
- The 2022 $1,194,718 net loss came predominately from the repair costs of the leisure pool roof and loss on disposal of the pools air handlers
- 2024 reflects the first year of the $775,000 increase in the operating property tax levy
- Ending Net Position as of 2025 was comprised of the following:

Capital Assets (non-spendable)	$ 8,210,091
Restricted (non-spendable)	-
Unrestricted (spendable)	5,812,303
Total Ending Net Position	$ 14,022,394

South Davis Recreation District
District Financial Results Through 2025 Calendar Year

Reporting Year	Operating Revenues	Operating Expenses	Operating Net Loss	Loss (Increase) or Decrease
2010	$3,420,337	$4,453,488	$(1,033,151)	
2011	$3,479,167	$4,695,728	$(1,216,561)	$ (183,410)
2012	$3,690,004	$4,781,819	$(1,091,815)	$ 124,746
2013	$3,584,662	$4,780,497	$(1,195,835)	$ (104,020)
2014	$3,533,296	$4,920,822	$(1,387,526)	$ (191,691)
2015	$3,508,394	$4,994,069	$(1,485,675)	$ (98,149)
2016	$3,636,207	$5,207,282	$(1,571,075)	$ (85,400)
2017	$3,701,663	$5,160,802	$(1,459,139)	$ 111,936
2018	$3,926,719	$5,502,705	$(1,575,986)	$ (116,847)
2019	$4,034,535	$5,681,272	$(1,646,737)	$ (70,751)
2020	$2,466,449	$5,246,095	$(2,779,646)	$ (1,132,909)
2021	$3,312,491	$5,501,095	$(2,188,604)	$ 591,042
2022	$3,855,989	$6,750,005	$(2,894,016)	$ (705,412)
2023	$4,113,296	$6,335,916	$(2,222,620)	$ 671,396
2024	$4,359,338	$7,030,423	$(2,671,085)	$ (448,465)
2025	$4,605,596	$7,269,606	$(2,664,010)	$ 7,075



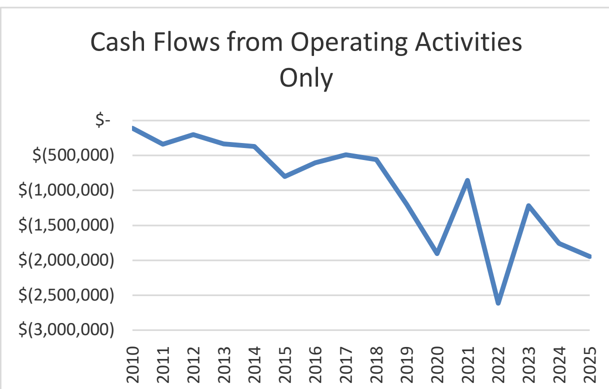
Note: operating revenues exclude interest and property tax revenue.

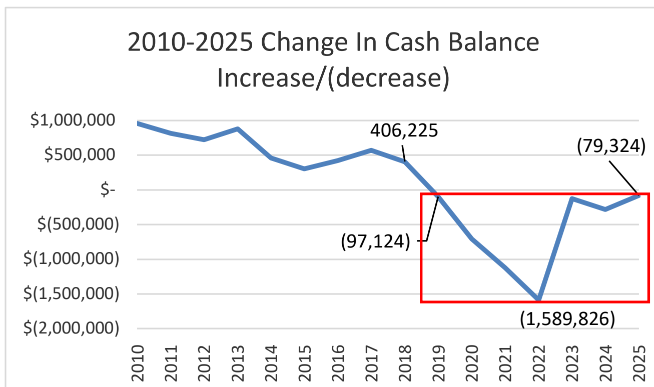
District operations have become more reliant on property tax revenues to cover operating expenses.

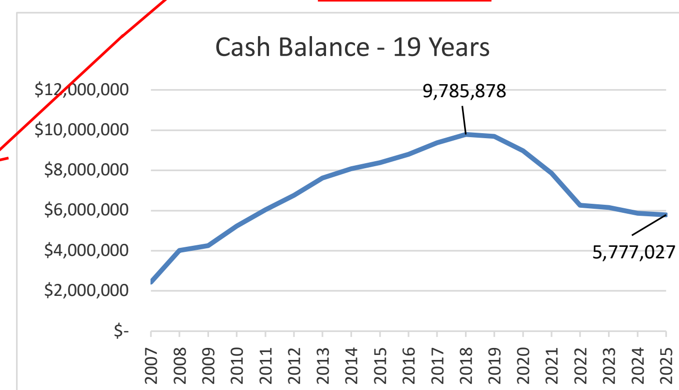
2025 did have operating revenues increase by 5.65% and operating expenses only increase by 3.40%. This was progress towards narrowing the gap in operating revenues and operating expenses.

South Davis Recreation District
Cash Flow Trends Through 2025 Calendar Year

Reporting Year	Cash Flows from: Operating Activities	Non-Capital Financing Activities	Capital & Related Financing Activities	Investing Activities	Net Increase (Decrease) in Cash & Investments	Cash & Investments Beginning	Net Increase (Decrease) in Cash & Investments	Cash & Investments Ending
2004	$ -	$ -	$ 18,182,204	$ -	$ 18,182,204	$ -	$ 18,182,204	$ 18,182,204
2005	(57,812)		(1,064,668)	435,080	(687,400)	18,182,204	(687,400)	17,494,804
2006	(699,972)		(12,893,621)	552,051	(13,041,542)	17,494,804	(13,041,542)	4,453,262
2007	(83,638)		(2,117,353)	190,031	(2,010,960)	4,453,262	(2,010,960)	2,442,302
2008	(226,906)		1,732,732	80,959	1,586,785	2,432,302	1,586,785	4,019,087
2009	(254,383)		430,588	62,871	239,076	4,019,087	239,076	4,258,163
2010	(110,967)	2,534,883	(1,481,425)	16,190	958,681	4,258,163	958,681	5,216,844
2011	(341,266)	2,577,228	(1,445,818)	20,104	810,248	5,216,844	810,248	6,027,092
2012	(204,770)	2,528,921	(1,638,068)	34,125	720,208	6,027,092	720,208	6,747,300
2013	(335,612)	2,207,306	(1,019,514)	25,798	877,978	6,747,300	877,978	7,625,278
2014	(373,170)	2,352,252	(1,545,716)	26,059	459,425	7,625,278	459,425	8,084,703
2015	(801,936)	2,472,503	(1,404,530)	35,413	301,450	8,084,703	301,450	8,386,153
2016	(603,417)	2,290,084	(1,328,195)	64,196	422,668	8,386,153	422,668	8,808,821
2017	(489,669)	2,318,704	(1,370,374)	112,171	570,832	8,808,821	570,832	9,379,653
2018	(559,386)	2,589,951	(1,329,610)	(294,730)	406,225	9,379,653	406,225	9,785,878
2019	(1,201,895)	2,161,505	(1,411,527)	354,793	(97,124)	9,785,878	(97,124)	9,688,754
2020	(1,905,258)	2,374,844	(1,383,161)	206,769	(706,806)	9,688,754	(706,806)	8,981,948
2021	(857,975)	2,396,502	(2,793,479)	131,712	(1,123,240)	8,981,948	(1,123,240)	7,858,708
2022	(2,615,190)	2,358,663	(1,529,641)	196,342	(1,589,826)	7,858,708	(1,589,826)	6,268,882
2023	(1,217,915)	2,085,587	(1,360,189)	365,044	(127,473)	6,268,882	(127,473)	6,141,409
2024	(1,757,812)	1,458,296	(239,226)	253,684	(285,058)	6,141,409	(285,058)	5,856,351
2025	(1,946,688)	1,781,256	(122,328)	208,436	(79,324)	5,856,351	(79,324)	5,777,027

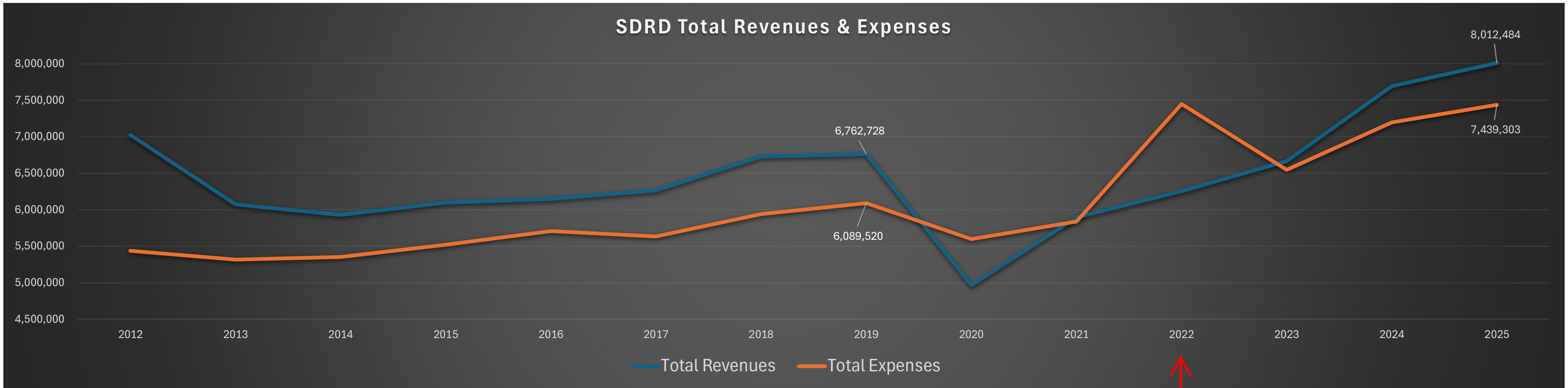






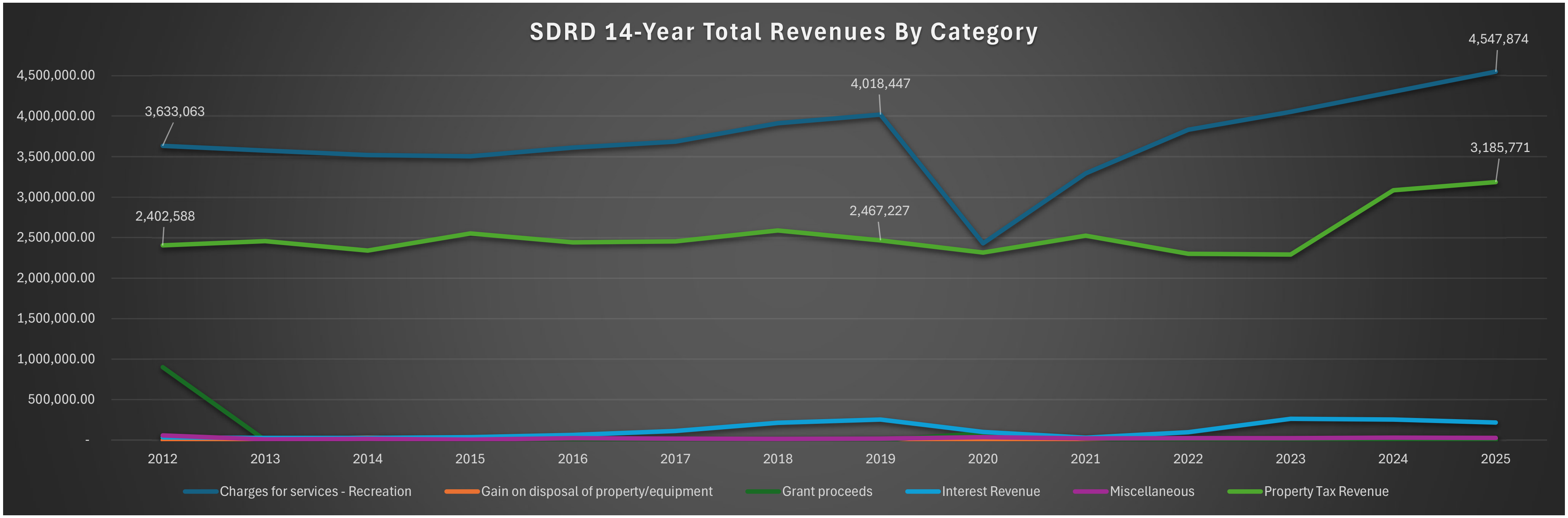
Note: 2025 change in cash balance would have been a positive $157,613 if the 2026 risk insurance premium of $236,937 had not been prepaid in December of 2025.

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Vs 2019
Total Revenues	7,026,222	6,074,591	5,930,378	6,099,705	6,150,855	6,267,521	6,732,864	6,762,728	4,968,721	5,897,117	6,255,817	6,668,190	7,696,998	8,012,484	1,249,756
Total Expenses	5,439,165	5,317,575	5,353,640	5,522,368	5,706,694	5,635,079	5,940,966	6,089,520	5,600,953	5,837,819	7,450,535	6,546,388	7,197,464	7,439,303	1,349,783
Net Income/(Loss)	1,587,057	757,016	576,738	577,337	444,161	632,442	791,897	673,209	(632,232)	59,298	(1,194,718)	121,802	499,534	573,181	(100,028)
															Reduced Net Income



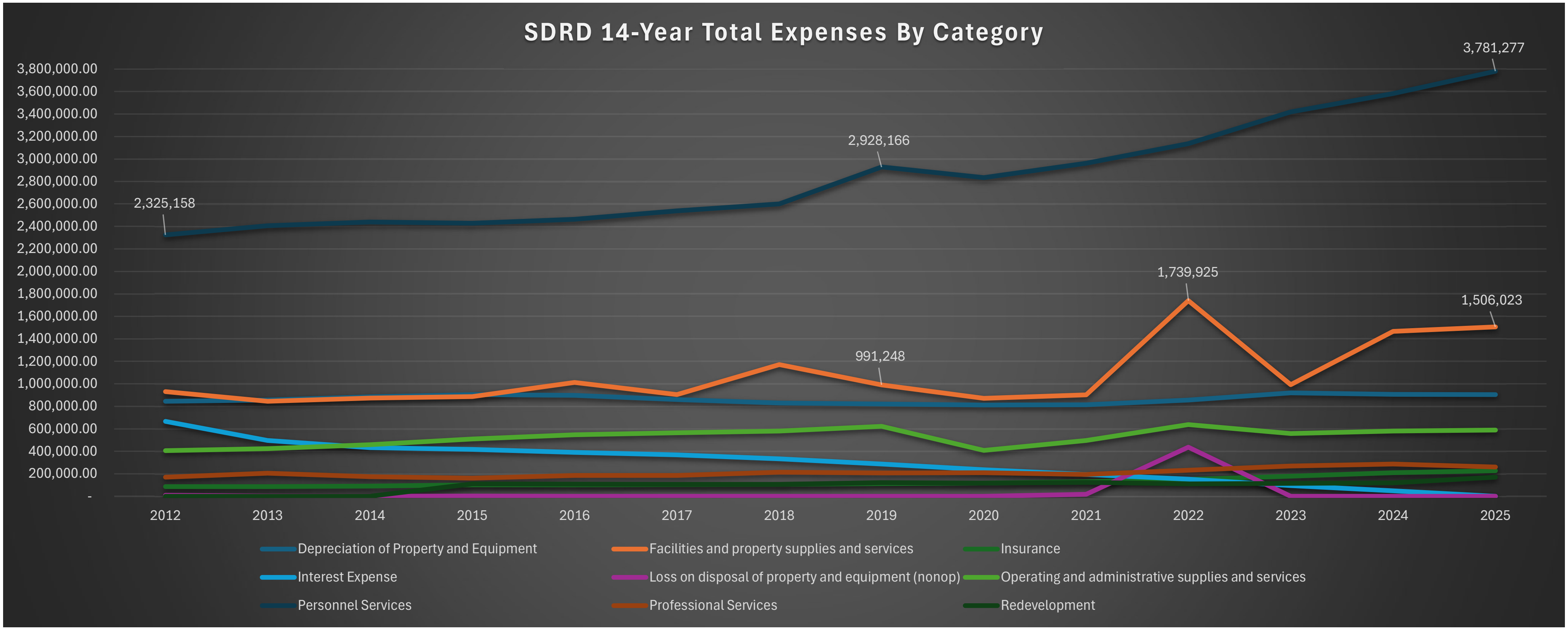
2022 Note: large spike in expenses was mostly due to $762k of major facility repair expense (leisure pool roof & ice rink compressor) and a $437k recorded accounting loss on disposition of rooftop air handlers.

Total revenues increased by $315,486 (4%) from 2024 and total expenses increased by $239,183 (3%) from 2024.



Charge for Service Revenue Note:
Charge for service revenue increased by $247,460 (6%) from 2024. See change descriptions in the audited financial statements pages 6 & 7.

Property Tax Revenue Note:
Property tax revenue increased by $101,795 (3%) from 2024. See change descriptions in the audited financial statements page 7.



<u>Personnel Services expense notes:</u>
Personnel expenses increased $199,203 (6%) from 2024. See change descriptions in the audited financial statements page 8.
<u>Facilities and property supplies and services expense notes:</u>
2022 Note: large spike in expenses was mostly due to $762k of major facility repair expense (leisure pool roof & ice rink compressor).
2025 Note: Facilities and property services and supplies expenses increased minimally at $39,658 (3%) from 2024. See change descriptions in the audited financial statements page 8.

On July 8, 2024, the South Davis Recreation District Board passed Resolution 2024-05 adopting a set of financial reserve and other financial policies. The policy established two required reserves of unrestricted cash. The first is an operating reserve to be used only for "unanticipated and non-recurring needs". The second is a capital reserve to be used only for "large and infrequent capital asset replacement/repair". Below is an update of the minimum reserve funding status as of the end of 2025.

SDRD Reserve Policy Analysis for 2025	
Four-month Operating Expense Reserve	2,121,000
Two Years of Average 10-year Capital Plan Expenses	1,090,000
"Major repair" Reserve	1,000,000
Total Minimum Reserve Balance	4,211,000
Audited 2025 unrestricted cash	4,742,956
Excess Unrestricted Cash over Minimum Reserve	531,956

Note: in 2024 the excess over the minimum reserve was $486,924. The 2025 excess increased by $45,032 over the excess from 2024.

SOUTH DAVIS RECREATION DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2025

SOUTH DAVIS RECREATION DISTRICT
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CERTIFIED PUBLIC ACCOUNTANTS
Gary K. Keddington, CPA
Marcus K. Arbuckle, CPA
Steven M. Rowley, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
South Davis Recreation District
Bountiful, Utah

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of South Davis Recreation District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of South Davis Recreation District, as of December 31, 2025, and the change in net position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility 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 generally accepted auditing standards 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 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 District'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 District'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 as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 7, 2026, on our consideration of the District'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 District'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 District's internal control over financial reporting and compliance.

K&C, CPAs

K&C, Certified Public Accountants
Woods Cross, Utah
May 7, 2026

SOUTH DAVIS RECREATION DISTRICT
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

Our discussion and analysis of South Davis Recreation District's (the District) financial performance provides an overview of the District's financial activities for the year ending December 31, 2025. This information should be read in conjunction with financial statements and notes to the financial statements to better understand the District's financial performance and activities.

The District is not included in any other governmental reporting entity and there are no component units included in the District's reporting entity. The District was formed in 2004 by the Board of County Commissioners of Davis County to construct and operate recreational facilities and services within the geographical boundaries of southern Davis County. The District operates out of its sole facility centrally located in Bountiful City. Member city collaboration and interlocal agreements allow the District's recreational operations to extend throughout the geographical boundaries of the District.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis provided here are intended to serve as an introduction to the District's basic financial statements. The basic financial statements consist of three parts: 1) the financial statements, 2) the notes to the financial statements, and 3) the *Required Supplementary Information* and related notes.

The financial statements are made up of the *Statement of Net Position*, the *Statement of Revenues, Expenses, and Changes in Net Position*, and the *Statement of Cash Flows.*

The *Statement of Net Position* presents financial information on all of the District's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Revenues, Expenses, and Changes in Net Position* presents information showing how the District's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused paid time off).

The *Statement of Cash Flows* presents changes in cash and cash equivalents resulting from District activities in ongoing operations, capital financing, non-capital financing, and investing activities.

The notes accompanying the financial statements provide required disclosures and additional information that are essential to a full understanding of the District's financial activities.

Required Supplementary Information presents information on the District's progress in funding its obligations to employee pension plans, the balances of the District's assets and liabilities associated with these plans, and the required contributions to these plans.

All District operations are tracked and accounted for as a single enterprise fund. Enterprise funds are reported using the accrual basis of accounting, which records expenses when they are incurred and records revenues when they are earned.

FINANCIAL SUMMARY

Financial highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources by $14,022,394 (net position) at December 31, 2025. Of this amount, unrestricted net position of $5,812,303 may be used to meet the District's ongoing obligations to citizens and creditors. The unrestricted net position represents 78% of the District's total 2025 expenses.

- District total liabilities and deferred inflows of resources had a net decrease of $1,319,015 during 2025. The majority of this net decrease came from the scheduled 2025 $1,327,677 principal payment on the District's bonded debt.

- District overall net position increased by $573,181 as a result of this year's net income. This net income is comprised of the following:
  - District total 2025 revenues were $8,012,484, an overall increase of $315,486 from 2024.
  - District total 2025 expenses were $7,439,303, an overall increase of $241,839 from 2024.

A summarized version of the net position of the District as of December 31, 2025, is presented below with comparative information for 2024.

South Davis Recreation District – Net Position

	2025	2024
Current and other assets	$ 6,868,657	$ 6,844,154
Capital assets	9,534,198	10,211,215
Total Assets	16,402,855	17,055,369
Deferred outflows of resources	369,553	462,873
Total Assets and Deferred Outflows of Resources	$ 16,772,408	$ 17,518,242
Long-term liabilities outstanding	$ 315,811	$ 1,657,016
Other liabilities	2,432,749	2,409,889
Total Liabilities	2,748,560	4,066,905
Deferred inflows of resources	1,454	2,124
Total Liabilities and Deferred Inflows of Resources	$ 2,750,014	$ 4,069,029
Net investment in capital assets	$ 8,210,091	$ 7,637,967
Restricted	-	157,945
Unrestricted	5,812,303	5,653,301
Total Net Position	$ 14,022,394	$ 13,449,213

At December 31, 2025, the District's net position is $14,022,394. Net position is categorized as net investment in capital assets, restricted, or unrestricted.

Net investment in capital assets – The District's net investment in capital assets of $8,210,091 (59% of total net position) reflects its investment in capital assets, net of accumulated depreciation and less any related outstanding debt used to acquire the capital assets. Capital assets are used to provide services to patrons, and they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted – Net position can also represent resources that are subject to external restrictions on how they may be used. At December 31, 2025, the District did not have any restrictions on its net position.

Unrestricted – The part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements is $5,812,303 (41% of total net position). This portion of net position is used to finance the continuing operations of providing recreation services to the citizens of southern Davis County.

A summarized version of the District's *Statement of Revenues, Expenses, and Changes in Net Position* as of December 31, 2025, is presented below with comparative information for 2024.

South Davis Recreation District – Changes in Net Position

	2025	2024
Operating Revenues:		
Charges for services	$ 4,547,874	$ 4,300,414
Sponsorships & Donations	23,352	28,859
Merchandise and Concessions	9,424	8,377
Miscellaneous operating income	24,946	21,688
Total Operating Revenues	4,605,596	4,359,338
Operating Expenses:		
Personnel services	3,781,277	3,582,074
Operating and administrative supplies & services	588,388	580,436
Facilities and property supplies and services	1,506,023	1,466,365
Professional services	261,942	286,317
Insurance	226,707	208,509
Depreciation of property and equipment	905,269	906,722
Total operating expenses	7,269,606	7,030,423
Net Loss from Operations	(2,664,010)	(2,671,085)

South Davis Recreation District – Changes in Net Position (Continued)

	2025	2024
Nonoperating Revenues (Expenses):		
Interest revenue	$ 208,432	$ 253,684
Property tax revenue	3,185,771	3,083,976
Gain on disposal of property and equipment	12,685	-
Redevelopment expense	(169,481)	(119,225)
Interest expense	(216)	(47,816)
Total Nonoperating Revenues (Expenses)	3,237,191	3,170,619
Change in Net Position	573,181	499,534
Net position - beginning of year	13,449,213	12,949,679
Total Net Position, End of Year	$ 14,022,394	$ 13,449,213

The District's change in net position in 2025 was a positive $573,181, which is an increase of $73,647 from the net income of $499,534 in 2024.

DETAILED FINANCIAL ANALYSES

The 2025 operating results had many financial variances from 2024. The significant 2025 financial fluctuations making up the positive $73,647 swing from 2024 are discussed as follows:

- Total 2025 revenue increased by $315,486 (4%) from 2024 due to the following two reasons:
  1. Operating revenues increased from 2024 by $246,258 (6%) due to the underlined factors below:
     - ➢ <u>Charges for service revenue increased by a net $247,460 (6%) from 2024</u>. The District Board approved various rate increases (ranging between 2 and 71 percent increases) as part of the 2025 budgeting process (effective for all of 2025) with the intent to improve operating revenues. The rate increases were focused on annual and monthly pass rates, some hockey rental rates, and program registrations (e.g., recreation sports, summer camps, etc.). Many of these rate increases along with some increased demand for facility passes had the intended effect of increasing most charge for service revenues above where they were in 2024. There were some of these revenues that declined from 2024 due to decreased demand.

       The following breaks out the total charge for service revenue net increase from 2024 of $247,460 by the major District operation:
       1. $92,065 increase (6%) in monthly, seasonal, and annual pass sales. There was a 2-3% increase imposed on these rates for 2025, so the remaining increase is due to additional sales from 2024.
       2. $47,386 decrease (5%) in daily admission fees for pools, ice, and fitness. There were no rate changes for daily admissions in 2025. Daily admissions can have some fluctuation between years, and pass sales were marketed heavily in 2025.
       3. $1,602 decrease (1%) in ice skates and ice walker rentals
       4. $46,588 increase (13%) in registrations of group or one-on-one lessons (aquatic, ice, fitness). Swimming and ice skate lessons drove most of this increase as part-time staffing increased opening up more available lessons from 2024.

5. $79,910 increase (19%) in daily and hourly facility rentals (pools, gyms, ice, etc.). This increase is principally from ice rink rentals. Hockey rental rates were increased by 8% for 2025 as well as new hockey leagues began requesting ice time and additional time slots were opened to these leagues (mostly on Sundays when the ice was unscheduled) in 2025.
6. $76,090 net increase (16%) in the non-aquatic team sports (court or field) registrations. This increase is predominately due to increased registrations in flag football, soccer, and Jr. Jazz basketball. These registration fees were increased by 2%, 4%, and 6% respectively from 2024, which amplified the increased registrations.
7. $3,791 decrease (2%) in the aquatic team sports registration revenue. There was no change in rates. This is just a normal fluctuation in participants.
8. $5,586 net increase in various other revenues too small and numerous to warrant further discussion.

It is important to note that charge for service revenue is the District's main revenue source. These revenues for 2025 were only $529,427 higher than 2019 (before the COVID-19 pandemic) while at the same time District operating expenses are $1,588,333 higher than 2019. For this reason the District Board and management have raised selective rates for the past four consecutive years.

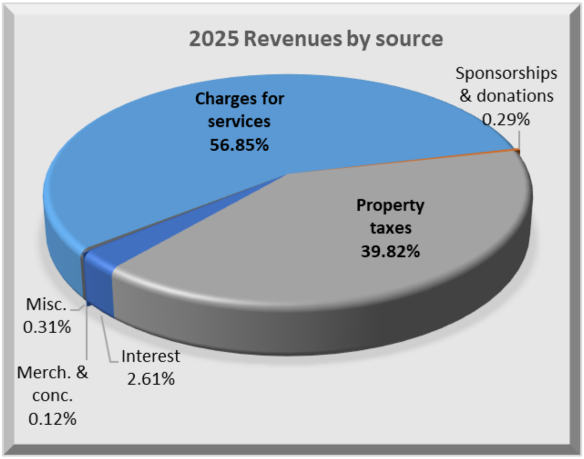
Annual and monthly season passes have still not returned to the typical levels seen before the COVID-19 pandemic. Pass revenues have improved each year since the pandemic reaching $1,602,036 in 2025 (a $92,065 increase from 2024); however, they are still $16,750 lower than they were in 2019. Other charge for service revenues (e.g., facility rentals, teams sports registrations, daily admissions, etc.) have surpassed 2019 levels enough to make up for the reduced pass revenues.

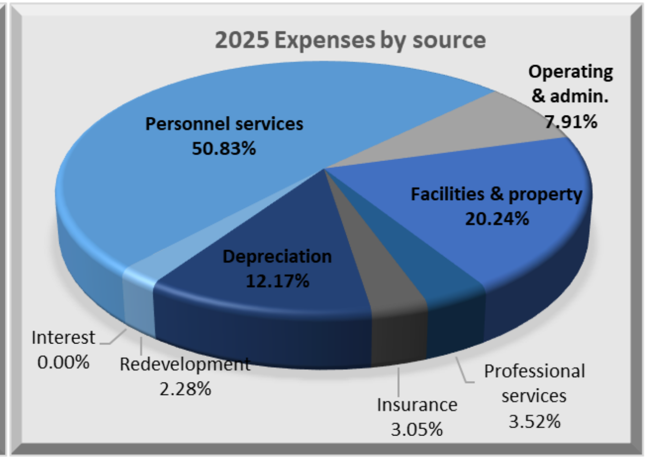
- Sponsorships and donations revenue decreased by $5,507 (19%). The decrease was a fairly normal fluctuation. This is not a significant revenue source for the District operations.
- Merchandise and concessions & Miscellaneous operating income increased by $4,305 from 2024. This is a fairly routine fluctuation for these revenues and is not a significant revenue source.

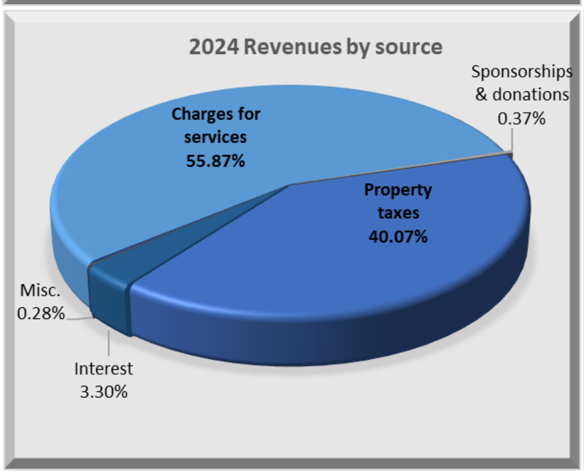
2. Nonoperating revenues had a net increase of $69,228 (2%) from 2024 due to the underlined factors below:
   - Interest revenue decreased by $45,252 (18%) from 2024. This decrease is due predominately to lower average interest rates during 2025. The interest rates on the District's investments in the Public Treasurer's Investment Fund (PTIF) averaged a 4.33% yield in 2025 as compared to 5.22% in 2024 (an average .89% negative swing). The average invested cash balance also was $26,745 lower in 2025 than in 2024 as operations continued to require draws on cash reserves.
   - Property tax revenue increased from 2024 by $101,795 (3%). The District's property tax revenue consists of a general levy to subsidize operations and a debt service levy to be used exclusively on the 2013 Series G.O. bond debt service payments. The increase from 2024 is from the subsidy levy though no tax increase was implemented. The increase is predominately due to additional collections from delinquent properties and some new developments, or new growth, adding new tax revenue.
   - There was a $12,685 net gain on disposal of property and equipment in 2025 and none in 2024. This is a typical fluctuation as equipment is not sold every year.

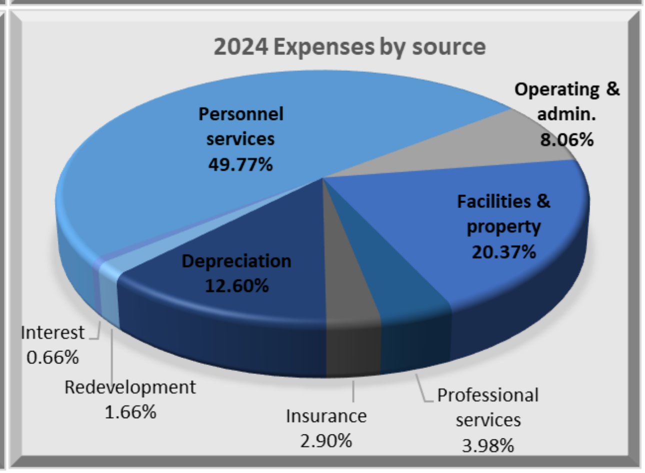
- Total expenses for the District increased $241,839 (3%) from 2024 due to the following two reasons:
  1. Operating expenses increased by $239,183 (3%) from 2024 due to the underlined factors below:
     - <u>Personnel services expense increased by $199,203 (6%).</u> This net increase comes from the following **5** items: **1)** salaries and wage expense for full-time employees increased by $19,028 (2%). This increase was mostly due to a 2.5% cost-of-living wage adjustment for all full-time employees and a 5% merit wage increase for 4 of the 14 full-time employees; **2)** employee benefits expense (medical, life insurance, and retirement) increased by a net $100,674 (24%). This increase is principally due to two factors. The first is a $77,551 increase in pension expense stemming from an increase in the net pension liability from 2024. The second is a $22,268 increase in medical insurance premiums from a 5% increase in premiums charged by the provider; **3)** wage expense for part-time employees increased by $68,933 (4%) due to additional time slots made available for ice hockey, flag football, swim lessons, and daycare, which are all staffed by part-time employees; **4)** employee payroll taxes and workers compensation premiums increased by $12,121 (5%) predominately due to increased full-time and part-time wages; and **5)** a net $1,553 decrease in unemployment expense.
     - <u>Operating and administrative supplies and services expense increased by $7,951 (1%)</u>. There were many swings in these various expenses; however, these swings were not significant and were normal fluctuations based on program participation or inflation of operating costs.
     - <u>Facilities and property supplies and services expense increased $39,658 (3%)</u>. This increase comes from the following **3** items: **1)** A $17,208 increase in building/equipment repairs. In 2025 the District had the following non-routine replacement projects: pool filtration system, pool slide resurfacing, some ice rink area and locker rooms flooring replacement, pool plaster resurfacing for the outdoor pool. These total costs were higher than the 2024 non-routine replacement projects; **2)** $22,750 increase to utilities predominately due to the sewer district implementing a significant rate increase for 2025 operations; and **3)** $300 decrease in janitorial expenses.
     - <u>Professional services expense decreased by $24,375 (9%).</u> This is mostly due to a $23,679 decrease in legal services. 2024 and 2023 were unusually high for legal fees as operations required significant legal services for potential litigation, changing District bi-laws for board composition, and aiding the District in establishing some new policy and procedural documents.
     - <u>Insurance expense increased by $18,199 (9%)</u>. The District did not add significant additional insurance coverage or alter policy limits/deductibles in 2025. This increase from 2024 is just the result of underwriter bid increases.
     - <u>Depreciation expense decreased by $1,453 (0.2%).</u> 2025 did not add any significant capital assets. This decrease is primarily due to several assets exceeding the estimated useful life and still being utilized rather than being replaced.
  2. Nonoperating expenses had a net increase of $2,656 (2%) from 2024 due to the following:
     - $50,256 increase in redevelopment expense. This expense is the tax increment collected by Davis County as part of the District's property tax levies that is distributed directly to redevelopment agencies within the District boundaries. This increase is associated with increased 2025 property taxes overall as the increment is derived from the tax levies.
     - $47,600 decrease in interest expense due to reduced outstanding bond principal.

The graphs that follow present revenue and expense information to highlight the sources of operational funding as well as the uses of that funding.

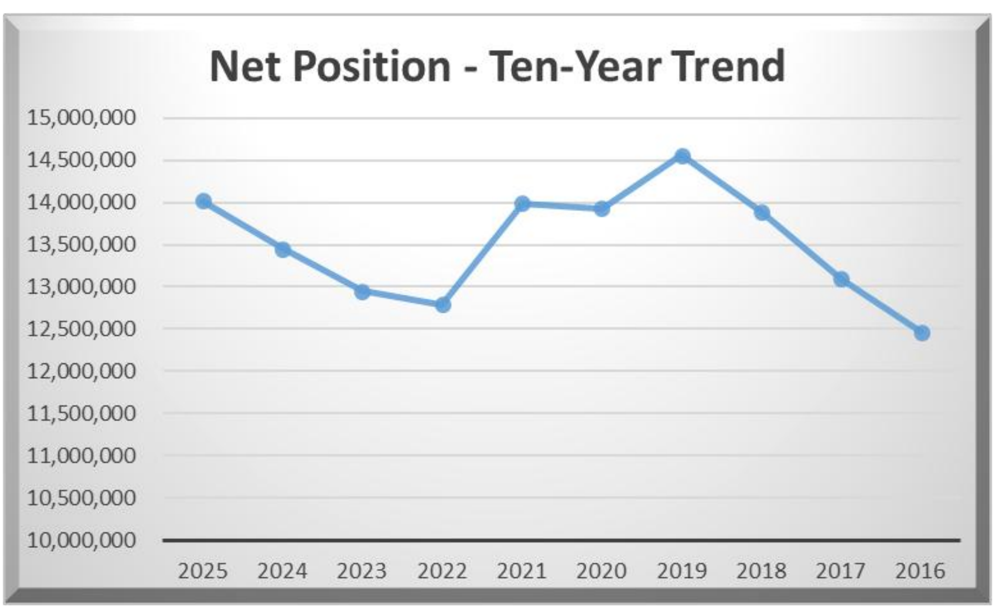








As previously mentioned, increases or decreases in net position over time may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. The following graph presents the District's historical balances of net position that can aid in this type of trend analysis.



CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITIES

Capital asset activities

Net capital assets decreased by $677,017 from the prior year. This reduction is from the $905,269 in 2025 depreciation expense and $3,315 net book value of disposed assets with the partial offset of the 2025 capital asset additions of $231,567. The District's summary of capital assets is shown below:

South Davis Recreation District – Capital Assets (net of accumulated depreciation)

	2025	2024
Construction in progress	$ -	$ 19,383
Buildings	8,007,803	8,704,755
Improvements other than buildings	28,093	13,152
Office furniture and equipment	20,697	8,578
Machinery and equipment	1,074,058	1,016,392
Recreation and equipment	403,548	448,956
Total	$ 9,534,199	$ 10,211,216

Major capital asset events during the current year included the following:

- Exercise equipment purchases of three treadmills costing a total of $34,476.
- Ice resurface machine (Zamboni) costing $177,460
- Two office copier/printers costing a total of $19,631

Additional information on the District's capital assets can be found in the notes to the financial statements.

Long-term financing activities

At the end of the current year, the *Statement of Net Position* had total bonded debt outstanding of $1,270,000. The debt represents general obligation refunding bonds originally issued in December 2013. Principal payments and interest payments made in 2025 were $1,190,000 and $ 74,600, respectively. Subsequent to year end, the District made its final bond payment on January 2, 2026.

South Davis Recreation District – Outstanding Debt

	2025	2024
General obligation bonds	$ 1,270,000	$ 2,460,000
Unamortized bond premium	-	137,677
Deferred bond refunding costs	-	(87,093)
Total	$ 1,270,000	$ 2,510,584

Additional information on the District's long-term debt can be found in the notes to the financial statements.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The organization and operation of the District is the result of an ongoing collaboration between the South Davis County cities of Bountiful, Centerville, North Salt Lake, West Bountiful, and Woods Cross, along with the unincorporated portions of South Davis County. Each city has provided a representative to the board to provide governance to the District. There are also two representatives appointed to the board by the existing board members after an application and review process.

From 2005 on, the District's operations have been, and will continue to be, supported by a combination of admission fees and general property tax revenues from assessments to residents of the surrounding South Davis County communities served by the District. The District continues to collaborate with representatives of each city to best achieve its goals.

Economic and Demographic Factors – 2026 Budget

The budgets for 2026 were developed based upon the following economic and demographic assumptions:

- Economic activity in the State of Utah and the local region is expected to remain strong due to the diverse nature of the State's economy and the Davis County area. No economic downturn was estimated in this budget.
- Development activity within the District boundaries continues but is not expected to significantly alter District operations. No significant expansion of District services was estimated in this budget.
- The budget includes some anticipated inflationary increases in operating costs for personnel, energy, and general goods and services.

Significant Budgetary Revenue and Expense Assumptions/Factors – 2026 Budget

District management and the Board have been working for multiple years to improve the financial health of the District. The District revenues, expenses, and property tax levies have all been analyzed and adjusted over these years with marked improvement. The District's 2026 adopted budget was developed based upon the following criteria and assumptions:

Revenues:

- District operating revenues were budgeted with a $160,725 increase (3%) from the 2025 budgeted revenues. This increase reflects rate increases approved by the District Board as part of the 2026 budgeting process. These rate increases were implemented in a continued effort to improve operating revenues. The approved rate increases were: monthly and annual passes; new non-resident rates for daily admissions, all night parties, and ice rink and ribbon rentals; new adult pickleball; daycare rates; as well as rates for special event registration fees. These rate increases make up most of the budgeted increase in operating revenues for 2026.
- District nonoperating revenues were budgeted with a $1,118,191 decrease (34%) from the 2025 budgeted revenues. This primarily comes from a $1,125,191 budgeted decrease in property tax revenues. 2025 was the final year of the District's bond levy as its final bond payment was made subsequent to year end on January 2, 2026. As such, the 2025 budget included a bond levy revenue of $1,247,791 while the 2026 budget did not include any bond levy revenue. The 2026 budget does include a $86,200 subsidy levy property tax rate increase (5%) that was approved by the Board during the December 2025 Board meeting.

Expenses:

- District operating expenses were budgeted with a $256,678 increase (4%) from the 2025 budgeted expenses. $182,068 of this budget increase comes from personnel expenses and $74,610 from operation and maintenance expenses.
    - Personnel expenses are budgeted to increase due to a 2.5% cost-of-living wage adjustment (COLA) for all full-time employees, 4 out of the 14 full-time employees receiving a 5% merit wage adjustment, and an inflationary increase in medical insurance premiums. There are no budgeted increases in part-time or full-time staffing for 2026.
    - Operational and maintenance expenses are budgeted with the following increases from 2025: $30,000 in utilities, $14,000 for general insurance premiums, and the remaining net budget increase pertains to inflationary estimates in various other operating expenses.
- The 2026 capital budget is estimated to decrease by $62,000 (9%) from 2025's $727,000 total. The major portion of the 2026 capital budget is for repairs to the pools filtration system, replacing older weight machines and free weights, replacing a pool boiler, replacing fitness flooring, and a small

upgrade to the locker rooms. All of these 2026 projects are budgeted to be paid for with existing cash reserves rather than bonding.

- The budgeted 2026 debt service expenses totaling $1,270,000 increased by $13,783 from 2025. This increase is due to the final principal payment increasing from 2025. The District's only outstanding bond obligation was satisfied subsequent to year end with the final January 2, 2026 payment.

Significant Budgetary Changes to Net Position – 2026 Budget
The budget for 2026 is management's financial estimate, at the time of adoption, of the next twelve months of operating results. Total 2026 budgeted revenues equal $7,071,861 which falls short of the total budgeted expenses of $8,110,450 by $1,038,589 (i.e., net loss).

The budgeted expenses include the final $1,270,000 principal payment on the District's bonds. Principal payments are not an accounting expense and would not reduce the District's overall net position since they reduce the outstanding liability. In order to estimate the 2026 budgeted affect on the District's net position, the $1,270,000 would need to be backed out of the total expenses. Assuming these 2026 budgeted estimates are realized and the principal payment is excluded, the District's net position would have a net increase of $231,411 to net position.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of South Davis Recreation District's finances for all those with an interest. Questions concerning the information provided in this report or requests for additional financial information should be addressed to the District Clerk, c/o Bountiful City, 795 South Main Street, Bountiful, Utah 84010.

BASIC FINANCIAL STATEMENTS

SOUTH DAVIS RECREATION DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2025

Assets and deferred outflows of resources	
Current Assets:	
Cash and cash equivalents	$ 4,742,956
Cash and cash equivalents - restricted	1,009,319
Accounts receivable	73,867
Prepaid expenses	243,292
Property tax receivable	483,515
Property tax receivable - restricted	290,956
Total Current Assets	6,843,905
Noncurrent Assets:	
Restricted cash and cash equivalents	24,752
Depreciable capital assets, net of accumulated depreciation	9,534,198
Total Noncurrent Assets	9,558,950
Total Assets	16,402,855
Deferred Outflows of Resources:	
Deferred outflows relating to pensions	369,553
Total Deferred Outflows of Resources	369,553
Total Assets and Deferred Outflows of Resources	$ 16,772,408

The accompanying notes are an integral part of these financial statements.

SOUTH DAVIS RECREATION DISTRICT
STATEMENT OF NET POSITION (Continued)
DECEMBER 31, 2025

Liabilities	
Current Liabilities:	
Accounts payable	$ 307,285
Accrued liabilities	179,783
Accrued interest	25,400
Compensated absences	48,996
Customer deposits - restricted assets	24,752
General obligation bonds due within one year	1,270,000
Unearned revenue	576,533
Total Current Liabilities	2,432,749
Noncurrent Liabilities:	
Compensated absences	95,243
Net pension liability	220,568
Total Noncurrent Liabilities	315,811
Total Liabilities	2,748,560
Deferred Inflows of Resources:	
Deferred inflows relating to pensions	1,454
Total Liabilities and Deferred Inflows of Resources	2,750,014
Net Position	
Net investment in capital assets	8,210,091
Unrestricted	5,812,303
Total Net Position	14,022,394
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 16,772,408

The accompanying notes are an integral part of these financial statements.

SOUTH DAVIS RECREATION DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025

Operating Revenues:	
Charges for services - Recreation	$ 4,547,874
Sponsorships and donations	23,352
Merchandise and concessions	9,424
Miscellaneous operating income	24,946
Total Operating Revenues	4,605,596
Operating Expenses:	
Personnel services	3,781,277
Operating and administrative supplies and services	588,388
Facilities and property supplies and services	1,506,023
Professional services	261,942
Insurance	226,707
Depreciation of property and equipment	905,269
Total Operating Expenses	7,269,606
Operating Loss	(2,664,010)
Nonoperating Revenues (Expenses):	
Interest revenue	208,432
Property tax revenue	3,185,771
Gain on disposal of property and equipment	12,685
Redevelopment expense	(169,481)
Interest expense	(216)
Total Nonoperating Revenues (Expenses)	3,237,191
Change In Net Position	573,181
Net position, beginning of year	13,449,213
Total Net Position at End of Year	$ 14,022,394

The accompanying notes are an integral part of these financial statements.

SOUTH DAVIS RECREATION DISTRICT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Cash Flows From Operating Activities	
Receipts from customers and users	$4,660,928
Receipts from customer deposits	20,217
Payments to employees and related benefits	(3,687,020)
Payments to suppliers of goods and services	(2,918,335)
Return of customer deposits	(22,478)
Net Cash From Operating Activities	(1,946,688)
Cash Flows From Noncapital Financing Activities	
Proceeds from property tax revenue	1,950,737
Redevelopment payments	(169,481)
Net Cash From Noncapital Financing Activities	1,781,256
Cash Flows From Capital and Related Financing Activities	
Acquisition and construction of capital assets	(177,460)
Proceeds from sales of capital assets	16,000
Proceeds from property tax revenue - debt service	1,303,732
Principal paid on general obligation bonds	(1,190,000)
Interest paid on general obligation bonds	(74,600)
Net Cash (used for) Capital and Related Financing Activities	(122,328)
Cash Flows From Investing activities	
Interest income	208,436
Net Cash From Investing Activities	208,436
Net Increase (Decrease) in Cash and Cash Equivalents	(79,324)
Cash and Cash Equivalents, Beginning of Year	5,856,351
Cash and Cash Equivalents, End of Year	$ 5,777,027

The accompanying notes are an integral part of these financial statements.

SOUTH DAVIS RECREATION DISTRICT
STATEMENT OF CASH FLOWS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2025

Reconciliation of Operating Loss to Net Cash From Operating Activities:

Operating Loss	$ (2,664,010)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	905,269
Change in current operating assets and liabilities:	
(Increase) decrease in current assets and deferred outflows of resources:	
Accounts receivable	64,536
Prepaid expenses	(237,061)
Deferred outflows of resources	6,227
Increase (decrease) in current liabilities and deferred inflows of resources:	
Accounts payable	(35,548)
Accrued liabilities	21,641
Retention payable	(62,664)
Compensated absences	12,997
Customer deposits	(2,261)
Deferred inflows of resources - pensions	(670)
Net pension liability	54,056
Unearned revenue	(9,200)
Net Cash From Operating Activities	$ (1,946,688)

Schedule of non-cash capital and related financing activities

Purchase of capital assets on account	$ 54,107

The accompanying notes are an integral part of these financial statements.

NOTE 1 SUMMARY OF ACCOUNTING POLICIES

Reporting Entity and Summary of Significant Accounting Policies

South Davis Recreation District (the District) was established in 2004, by resolution of the Board of County Commissioners of Davis County, and is defined as a "Special District" pursuant to the provisions of Title 17A of the Utah Code. The purpose of the District was to construct and operate recreational facilities and services within its geographical boundaries, which include the South Davis County cities of Bountiful, Centerville, North Salt Lake, West Bountiful, Woods Cross, and unincorporated areas contained within their geographical boundaries. The District is not included in any other governmental reporting entity, and there are no component units, as defined in Governmental Accounting Standards Board (GASB) Statement 14, as amended by GASB 61, that are included in the District's reporting entity.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to government entities. The GASB is responsible for establishing generally accepted accounting principles for state and local governments through its pronouncements (Statements and Interpretations).

The following is a summary of the more significant policies.

Financial Statement Presentation and Basis of Accounting

The District reports as a single enterprise fund and uses the accrual method of accounting and the economic resources measurement focus. Under this method, revenues are recognized when they are earned, and expenses are recognized when they are incurred. Enterprise funds are one of the two types of proprietary funds.

Fund equity

Enterprise fund equity is classified as net position and is further categorized as net investment in capital assets, restricted, or unrestricted.

The portion of net position classified as net investment in capital assets is the portion of District resources used to purchase capital assets and is net of related debt and accumulated depreciation. Capital assets are used to provide services to residents of the District and are not available for future spending.

Restricted net position classifications are restricted if: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

The final portion of net position is classified as unrestricted. This represents the District resources that can be used to finance day-to-day operations without constraints.

NOTE 1 SUMMARY OF ACCOUNTING POLICIES (Continued)

Reporting Entity and Summary of Significant Accounting Policies (Continued)

Net position flow assumptions

Sometimes the District will fund cash outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted and unrestricted net position in the financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before using any of the components of unrestricted net position.

Cash and Cash Equivalents and Investments

All funds deposited in checking, Utah State Public Treasurer's Investment Fund, and escrow accounts with a maturity of 3 months or less are considered cash and cash equivalents for cash flow statement purposes. For the purpose of the statement of cash flows, cash and cash equivalents are defined as the cash and cash equivalent accounts and the restricted cash and cash equivalents.

Unearned Revenue

The District defers the recognition of revenue from the sale of season passes, Jr. Jazz registration, and other services for which the District has not yet completed the earning process. Revenues from these sales are recognized on a month-by-month basis. At December 31, 2025, the unrecognized amount of revenue from these sales was $576,533, with the largest portions of that total being $425,680 from the sale of season passes, and $121,380 from Jr. Jazz registration. This amount is classified as a current liability on the accompanying Statement of Net Position.

Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Operating and Nonoperating Revenues and Expenses

The District distinguishes operating from nonoperating revenues and expenses. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the District's principal ongoing operations. The principal operating revenues of the District are charges to customers. Operating expenses for the District include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 SUMMARY OF ACCOUNTING POLICIES (Continued)

Reporting Entity and Summary of Significant Accounting Policies (Continued)

Capital Assets

The District defines capital assets as assets with an initial individual cost of $5,000 or more and an estimated useful life in excess of two years. Capital assets are stated at historical cost net of accumulated depreciation. Capital assets contributed to the District are recorded at acquisition value (i.e. price that would be paid to acquire a similar asset through a market transaction) at the date of donation. Normal maintenance and repair expenses that do not increase the capacity or efficiency of the item or increase its estimated useful life are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed asset. The net book value of property sold or otherwise disposed of is removed from the property and accumulated depreciation accounts and the resulting gain or loss is included as a non-operating revenue or expense. For financial reporting purposes, depreciation of property and equipment is provided on the straight-line method over the following estimated useful lives:

Capital Asset Type	Years
Buildings	5-30
Improvements - other	6-20
Office furniture and equipment	5-20
Machinery and equipment	5-10
Recreational equipment	4-20
Vehicles	5

Basis of Budgeting

For management and control purposes, the District adopts and maintains an annual budget on the accrual basis of government enterprise accounting, with the exception of capital contributions not being budgeted.

Pensions

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

NOTE 1 SUMMARY OF ACCOUNTING POLICIES (Continued)

Reporting Entity and Summary of Significant Accounting Policies (Continued)

Property Tax Revenues

Property tax rates are set in June of each year by the Board of Trustees for the District. The Davis County Assessor assesses a value (an approximation of market value) as of January 1 of each year for all real property. These property tax rates will be used for assessing property taxes on all property located within the geographical area of the District. The County Assessor must assess property before May 22 of each year. The property taxes assessed become delinquent after November 30. The District's certified tax rate in Davis County for 2025 has two components - a tax rate of 0.000123 for operations and maintenance and a tax rate of 0.000078 for debt service, for a total combined tax rate of 0.000201.

Compensated Absences

Employees are granted vacation and sick leave in amounts varying with length of employment. Unpaid vacation, sick, and compensatory time benefits are recorded as a liability. Retiring or terminating employees are reimbursed for unused hours of vacation at their current rate of pay. Full-time employees accumulate up to 240 hours of vacation time which can be carried forward to a new calendar year. Once each year a full-time employee may elect to convert up to 56 hours of accrued vacation leave to cash at the current rate of pay. Employees may accrue sick leave without limitation. Full-time employees may convert a maximum of 32 hours of sick leave each calendar year to cash at their current rate of pay. Retiring District employees with at least 10 years of service may convert 25% of their unused sick leave, up to a maximum of 240 hours, to cash at their current rate of pay.

Deferred Outflows/Inflows of Resources

In addition to assets, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The first is the deferred charge on the refunding of the District's general obligation bonds. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is the deferred charge related to pensions. These pension outflows result from the differences in the estimates used to calculate the net pension liability and asset reported, as well as any pension contributions made after the measurement date but before the end of the year.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The District has only one item that qualifies for reporting in this category. The District's Statement of Net Position reports deferred inflows relating to pensions. These deferred inflows result from the differences in the estimates used to calculate the net pension liability and net pension asset reported.

SOUTH DAVIS RECREATION DISTRICT
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 CASH AND INVESTMENTS

The District follows the requirements of the Utah Money Management Act (Utah Code Annotated 1953, Section 51, Chapter 7) (the Act) in handling its depository and investment transactions. District funds are deposited in qualified depositories as defined by the Act. The act authorizes the District to invest in the Utah Public Treasurer's Investment Fund (PTIF), certificates of deposit, US Treasury obligations, high-grade commercial paper, money market mutual funds, and obligations of governmental entities within the State of Utah. By policy, District funds can only be deposited and/or invested in the PTIF, the District's authorized checking account, and board approved escrow accounts used for payment of debt obligations and construction expenses. The District may not enter into repurchase agreements or reverse-purchase agreements.

The PTIF is authorized and makes investments in accordance with the Act. The Council provides regulatory oversight for the PTIF. PTIF is a voluntary external Local Government Investment Pool managed by the Utah State Treasurer's Office and is audited by the Utah State Auditor. No separate report on 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. Participant accounts with the PTIF are not insured or otherwise guaranteed by the State of Utah. Participants in the PTIF share proportionally in the income, cost, gains, and losses from investment activities. The degree of risk of the PTIF depends upon the underlying portfolio.

The Act and Council rules govern the financial reporting requirements of qualified depositories in which public funds may be deposited and prescribe the conditions under which the designation of a depository shall remain in effect. The District considers the rules of the Council to be necessary and sufficient for adequate protection of its uninsured bank deposits.

The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses (net of administration fees) are allocated based upon the participants' average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

Below is a summary of the District's cash and cash equivalents and investments as of December 31, 2025.

Cash on hand and on deposit:	**Carrying Value**	**Fair Value Factor**	**Fair Value**
Cash on hand	$ 2,750	1.0000	$ 2,750
Cash on deposit	1,985,829	1.0000	1,985,829
Utah State Treasurer's investment pool	3,788,448	1.0023	3,797,117
Total cash on hand and deposit	$ 5,777,027		$ 5,785,696
Cash and cash equivalents	$ 4,742,956		
Restricted cash	1,034,071		
Total cash on hand and deposit	$ 5,777,027		

NOTE 2 CASH AND INVESTMENTS (Continued)

The District's cash and cash equivalents and investments are exposed to certain risks as outlined below:

Custodial credit risk – deposits is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of December 31, 2025, the District's bank balance was $1,955,850, of which $500,000 is covered by federal depository insurance and $1,455,850 exceeded federally insured amounts and were uncollateralized.

Interest Rate Risk is the risk that changes in the interest rates will adversely affect the fair value of an investment. The District manages its exposure to interest rate risk by investing mainly in the PTIF and by adhering to the Act. The Act requires that the remaining term to maturity may not exceed the period of availability of the funds to be invested.

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's policy for reducing its exposure to credit risk is to comply with the Act and related rules. The Act and related rules limit investment in commercial paper to first tier rating and investments in fixed-income and variable-rate securities to a rating of A or higher as determined by Moody's Investors Service, Inc. or by Standard and Poor's Corporation. The District's investment policy limits its investments to the PTIF.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's policy for managing this risk is to comply with the Act and related rules. The Act limits investments in commercial paper and or corporate obligations to 5% of the District's total portfolio with a single issuer. The District places no other limits on the amount it may invest in any one issuer. The District's investments in the PTIF have no concentration of credit risk.

The District's PTIF qualifies as an investment, and is measured at amortized cost, which approximates the fair value. Investments are measured at fair value on a recurring basis. *Recurring* fair value measurements are those that GASB Statements require or permit in the Statement of Net Position at the end of each reporting period. Fair value measurements are categorized 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. Investments' fair value measurements are as follows on December 31, 2025:

		Fair Value Measurements Using		
Investments	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Utah State Treasurer's investment pool	$3,797,117	$ -	$3,797,117	$ -
Total investments	$3,797,117	$ -	$3,797,117	$ -

NOTE 3 CAPITAL ASSETS

A summary of the capital asset activity for the year ended December 31, 2025, is as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025
Capital Assets, not beging depreciated:				
Construction in progress	$ 19,383	$ -	$ (19,383)	$ -
Total Capital Assets, not being depreciated	19,383	-	(19,383)	-
Capital Assets, being depreciated:				
Buildings	20,909,087	-	-	20,909,087
Improvements - other	69,448	19,383	-	88,831
Office furniture and equipment	89,146	19,631	(16,575)	92,202
Machinery and equipment	1,837,497	177,460	(87,250)	1,927,707
Recreational equipment	1,102,616	34,476	-	1,137,092
Vehicles	32,992	-	-	32,992
Total Capital Assets, being depreciated	24,040,786	250,950	(103,825)	24,187,911
Less Accumulated Depreciation:				
Buildings	(12,204,332)	(696,952)	-	(12,901,284)
Improvements - other	(56,296)	(4,442)	-	(60,738)
Office furniture and equipment	(80,568)	(4,197)	13,260	(71,505)
Machinery and equipment	(821,105)	(119,794)	87,250	(853,649)
Recreational equipment	(653,660)	(79,884)	-	(733,544)
Vehicles	(32,992)	-	-	(32,992)
Total Accumulated Depreciation	(13,848,954)	(905,269)	100,510	(14,653,713)
Total Capital Assets, net	$ 10,211,215	$ (654,319)	$ (22,698)	$ 9,534,198

NOTE 4 LONG-TERM LIABILITIES

A summary of the District's long-term debt and compensated absences activity for the year ended December 31, 2025, is as follows:

	Balance 12/31/2024	Additions	Deletions	Balance 12/31/2025	Due Within One Year
Long-Term Liabilities					
Other Debt					
General obligation bond 2013	$ 2,460,000	$ -	$ (1,190,000)	$ 1,270,000	$ 1,270,000
Unamortized bond premium	137,677	-	(137,677)	-	-
Compensated absences	131,242	13,644	(647)	144,239	48,996
Pension*	166,512	54,056	-	220,568	-
Total long term liabilities	$ 2,895,431	$ 67,700	$ (1,328,324)	$ 1,634,807	$ 1,318,996
Deferred Outflows of Resources					
Deferred charge on refuding	$ 87,093	$ -	$ (87,093)	$ -	$ -

General Obligation Bond, Series 2013

General Obligation Bond, Series 2013 was issued in February 2013 to defease the $13,435,000 Series 2004 General Obligation Bonds. The Series 2013 General Obligation bonds had an original balance of $12,925,000 with annual principal payments beginning January 2014, and interest payments due each January and July beginning July 2014. The Bonds bear interest ranging from 0.5% to 5.0% during the life of the bonds. The bond carries a default clause wherein if bond payments are not paid in a timely manner, the bond holders may take such action as may be necessary and appropriate to cause the District to comply with its obligation. The bond has no stipulations regarding termination triggers or acceleration clauses.

The total annual debt service to maturity is as follows:

Year ending December 31,	Principal	Interest	Total
2026	1,270,000	25,400	1,295,400
	$ 1,270,000	$ 25,400	$ 1,295,400

The difference between the refunded bonds and the acquisition price is the Deferred Charge on Refunding reported in the Statement of Net Position. The deferred charge is amortized over the shorter of the refunded or refunding debt. As of December 31, 2025, the District had deferred outflows of resources related to long-term debt of $0.

The District has not entered into any agreements for a line-of-credit.

See Note 1 for further explanation relating to the compensated absences.

NOTE 5 RETIREMENT AND BENEFIT PLANS

The *Guide to Implementation of GASB Statement 68 on Accounting and Financial Reporting for Pensions* issued by GASB states that employers "may determine its reported pension liability to be as of a date no earlier than the end of its prior fiscal year". To avoid delaying the reporting of the District's financial statements as of and for the year ended December 31, 2025, the District is using the information as of the Utah Retirement Systems (URS) Plan year-end 2024 in the District's December 31, 2025, financial statements, rolled forward for the effects of contributions made during the year in accordance with GASB 68 *Accounting and Financial Reporting for Pensions.*

Utah Retirement Systems Pension Plan

Plan Description
Eligible plan participants are provided with pensions through the Utah Retirement Systems. Utah Retirement Systems are comprised of the following Pension Trust Funds:

Defined Benefit Plans

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

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

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

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

Summary of Benefits by System

Benefits Provided
URS provides retirement, disability, and death benefits.

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

Retirement benefits are as follows:

System	Final Average Salary	Years of service required and/or age eligible for benefit	Benefit percentage per year of service	COLA**
Noncontributory System	Highest 3 Years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.50% per year all years	Up to 2.5%

* with actuarial reductions

** All post-retirement cost-of living adjustments are non-compounding and are based on the original 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.

Contribution Rate Summary

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of December 31, 2025, are as follows:

	Tier 1 - DB System			Tier 2 - DB Hybrid System				Tier 2 - 401(k) Option			
	Employee	Employer	ER 401(k)	Tier 2 Fund	Employee	Employer	ER 401(k)	Tier 2 Fund	Employee	Employer	ER 401(k)
Noncontributory System											
15 Local Governmnet	-	15.97	-	111	0.81	14.19	-	211	-	4.19	10.00

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

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

For fiscal year ended December 31, 2025, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	$ 74,035	$ -
Tier 2 Public Employees System	73,020	3,763
Tier 2 DC Only System	4,478	-
Total Contributions	$ 151,533	$ 3,763

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

<u>Combined Pension Assets, Liabilities, Expense, and Deferred Outflow and Inflows of Resources Relating to Pensions</u>

At December 31, 2025, we reported a net pension liability of $220,568 and a net pension asset of $0.

	(Measurement Date): December 31, 2024				
	Net Pension Liability	Net Pension Asset	Proportionate Share	Proportionate Share December 31, 2022	Change (Decrease)
Noncontributory System	$ 168,136	$ -	0.0530212%	0.0543965%	-0.0013753%
Tier 2 Public Employees System	52,432	-	0.0207235%	0.0207235%	0.0000000%
	$ 220,568	$ -			

The net pension asset and liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2024, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2025, we recognized pension expense of $211,098.

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

At December 31, 2025, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resourcfes
Differences between expected and actual experience	$ 122,852	$ 361
Changes in assumptions	31,420	5
Net difference between projected and actual earnings on pension plan investments	53,997	-
Changes in proportion and differences between contributions and proportionate share of contributions	9,752	1,087
Contributions subsequent to the measurement date	151,533	-
	$ 369,553	$ 1,454

$151,533 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2024.

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

Year ended December 31,	Net Deferred Outflows (Inflows) of Resources
2025	$ 102,524
2026	102,115
2027	(16,330)
2028	1,414
2029	11,965
Thereafter	14,878

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

For the year ended December 31, 2025, we recognized pension expense of $153,642.

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

At December 31, 2025, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resourcfes
Differences between expected and actual experience	$ 100,185	$ -
Changes in assumptions	13,908	-
Net difference between projected and actual earnings on pension plan investments	50,645	-
Changes in proportion and differences between contributions and proportionate share of contributions	62	227
Contributions subsequent to the measurement date	74,035	-
	$ 238,835	$ 227

$74,035 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2024.

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

Year ended December 31,	Net Deferred Outflows (Inflows) of Resources
2025	$ 96,289
2026	92,587
2027	(20,550)
2028	(3,753)
2029	-
Thereafter	-

<u>Tier 2 Public Employees System Pension Expense, and Deferred Outflows and Inflows of Resources</u>

For the year ended December 31, 2025, we recognized pension expense of $57,456.

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

At December 31, 2025, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resourcfes
Differences between expected and actual experience	$ 22,667	$ 361
Changes in assumptions	17,512	5
Net difference between projected and actual earnings on pension plan investments	3,351	-
Changes in proportion and differences between contributions and proportionate share of contributions	9,691	860
Contributions subsequent to the measurement date	77,498	-
	$ 130,719	$ 1,226

$77,498 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2024.

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

Year ended December 31,	Net Deferred Outflows (Inflows) of Resources
2025	$ 6,236
2026	9,528
2027	4,220
2028	5,167
2029	11,965
Thereafter	14,878

Actuarial Assumptions

The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary Increases	3.5 – 9.5 percent, average, including inflation
Investment rate of return	6.85 percent, net of pension plan investment expense, including inflation

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

Mortality rates were adopted from an actuarial experience study dated January 1, 2023. The retired mortality tables are developed using URS retiree experience and are based upon gender, occupation, and age as appropriate with projected improvement using the ultimate rates from the MP-2020 improvement scale using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Expected Return Arithmetic Basis		
Asset Class	**Target Asset Allocation**	**Real Return Arithmetic Basis**	**Long Term expected portfolio real rate of return**
Equity securities	35%	7.01%	2.45%
Debt securities	20%	2.54%	0.51%
Real assets	18%	5.45%	0.98%
Private equity	12%	10.05%	1.21%
Absolute return	15%	4.36%	0.65%
Cash and cash equivalents	0%	0.49%	0.00%
Totals	100%		5.80%
	Inflation		2.50%
	Expected arithmetic nominal return		8.30%

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

Discount Rate

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

NOTE 5 RETIREMENT AND BENEFIT PLANS (Continued)

Sensitivity of the Proportionate Share of the Net Pension Asset and Liability to Changes in the Discount Rate

The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.85 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.85 percent) or 1-percentage-point higher (7.85 percent) than the current rate:

System	1% Decrease (5.85%)	Discount Rate (6.85%)	1% Increase (7.85%)
Noncontributory System	$ 711,078	$ 168,136	$ (287,217)
Tier 2 Public Employees System	156,601	52,432	(28,602)
Total	$ 867,680	$ 220,568	$ (315,819)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued URS financial report.

Defined Contribution Savings Plans

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

South Davis Recreation District participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

- 401(k) Plan
- Roth IRA Plan

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

	2025	2024	2023
401(k) Plan			
Employer Contributions	$ 9,388	$ 6,348	$ 6,193
Employee Contributions	295	3,138	847
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	$ 1,850	$ 1,300	$ 2,300

NOTE 6 INTERLOCAL AGREEMENTS

Bountiful City and Davis County School District

On May 1, 2005, Bountiful City and the Davis County School District Board of Education (the School District) entered into an interlocal agreement to provide a legal means to construct, manage, and utilize a public recreation facility and to construct a gymnasium and other recreation facilities on properties separately owned by Bountiful City and by the School District. Terms of the interlocal agreement granted a 50 year lease of land to the District (renewable in 2055 for an additional 50 years at option of the parties). Due to construction phasing, the land was leased to the District in two parcels. The first parcel was leased effective June 1, 2005, and the second parcel was leased effective August 28, 2006. In exchange for the lease, Bountiful City and the School District each received a shared use of the facility and the District is obligated to pay Bountiful City a $10 annual lease payment. The shared use of the facility does not extend to Bountiful City and the School District employees on an individual basis.

A provision of the interlocal agreement is that Bountiful City may assign the agreement or any interest or obligation therein to the District. Accordingly, on May 1, 2007, Bountiful City assigned its position, rights, interest, and obligations in the interlocal agreement to the District.

North Salt Lake City Redevelopment Agency

On May 18, 2009 the District entered into an interlocal agreement with the Redevelopment Agency of North Salt Lake City regarding financial participation in the proposed development of the Eaglewood Village Project (the Project). The Project is designed to contain approximately 570 residential units, 120,000 square feet of retail space and 340,000 square feet of office space.

On September 16, 2013 the District entered into another interlocal agreement with the North Salt Lake Redevelopment Agency regarding financial participation in the proposed development of the Redwood Road Community Development Project (the Project). The project is designed to develop underutilized vacant parcels into industrial/flex, office and retail space. The District will remit to the Agency 45% of the annual tax increment generated from the project area beginning in year one and continuing for a period of 15 years. The remaining 55% portion of the tax increment will be passed through to the District.

On September 21, 2015 the District entered into another interlocal agreement with the North Salt Lake City Redevelopment Agency (the Agency) regarding financial participation in the proposed development of the Highway 89 Community Development Project Area (the Project Area). The Project Area is designed to develop under-utilized and vacant parcels into retail, office, and residential uses. The district will pay specified portions of the tax increment to the Agency in order for the agency to offset costs and expenses which will be incurred by the Agency during the construction and installation of infrastructure, improvements and other development related costs needed to serve the Project Area. The District will remit 40% of the increased annual tax increment over the 2014 base year increment generated from the Project Area beginning with year one (no later than 2020) and continuing through year fifteen. The remaining 60% portion of the tax increment will remain with the District.

NOTE 6 INTERLOCAL AGREEMENTS (Continued)

Centerville Redevelopment Agency of Centerville City

On September 26, 2013 the District entered into an interlocal agreement with the Redevelopment Agency of Centerville City regarding financial participation in the proposed development of the Barnard Creek Community Development Project Area (the Project Area). The Project Area is designed to develop underutilized vacant parcels into industrial/flex space and offices. The district will pay specified portions of the tax increment to the agency in order for the agency to offset costs and expenses which will be incurred by the Agency during the construction and installation of infrastructure improvements and other development related costs needed to serve the Project Area. The District will remit 75% of the annual tax increment generated from the Project Area beginning with year one and continuing through year twenty. The remaining 25% portion of the tax increment will remain with the District.

Woods Cross City Redevelopment Agency

On September 21, 2015 the District entered into an interlocal agreement with the Redevelopment Agency of Wood Cross City (the Agency) regarding financial participation in the proposed development of the 2600 South Community Development Project Area (the Project Area). The Project Area is designed to develop under-utilized and vacant parcels into mixed use commercial space. The district will pay specified portions of the tax increment to the Agency in order for the agency to offset costs and expenses which will be incurred by the Agency during the construction and installation of infrastructure, improvements and other development related costs needed to serve the Project Area. The District will remit 50% of the increased annual tax increment over the 2014 base year increment generated from the Project Area beginning with year one (no later than 2018) and continuing through year fifteen. The remaining 50% portion of the tax increment will remain with the District.

Bountiful City

On December 17, 2018 the District entered into an interlocal agreement with Bountiful City (the City) to construct, operate, and maintain an ice ribbon/trail at the Bountiful Downtown Plaza. The City will pay for the initial capital construction of the ice ribbon/trail and associated building for housing the necessary equipment, purchase an ice maintenance machine, and maintain the surrounding landscaping, and associated facilities. The City and District will jointly share responsibility for replacement of all capital improvements and capital equipment. The District will be responsible for all operating costs, the purchase, maintenance, and replacement of all rental equipment necessary operate the ice ribbon, provide adequate staffing for operations, and maintain and clean the ice ribbon and associated facilities. The operating revenue will be collected and retained by the District. This interlocal agreement will remain in effect for 30 years.

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft, damage and destruction of assets; errors and omissions; injuries to employees; life and health of employees; and natural disasters. The District purchases commercial insurance to mitigate these risks. There were no significant reductions in insurance coverage from 2025. Settlement amounts have not exceeded insurance coverage for the last four years.

NOTE 7 RISK MANAGEMENT (Continued)

The table below illustrates the coverage limits and deductibles for the main areas of risk that the District is exposed to:

Coverage Type	Coverage Limits	Deductible
Property		
Building	$ 60,164,000	$ 5,000
Contents	2,354,000	5,000
Business Income	2,464,000	5,000
Extra Expense	250,000	1,000
Flood	5,000,000	25,000
Earthquake	5,000,000	250,000
Mechanical Breakdown		
Utility Interruption	1,000,000	10,000
Ordinance or Law	1,000,000	10,000
Newley Acquired Locations	1,000,000	10,000
Treasurer's Bond	390,000	-
General Liability	3,000,000	-
Public Officials Liability	3,000,000	5,000
Cyber Liability	1,000,000	5,000
Workers Compensation	1,000,000	-
Active Assailant	3,000,000	-
Automobile Liability	1,000,000	-
Excess Liability - 1	10,000,000	Excess of Underlying
Excess Liability - 2	10,000,000	Excess of Underlying

NOTE 8 COMMITMENTS

At year end the District did not have any construction commitments as of December 31, 2025.

NOTE 9 SUBSEQUENT EVENTS

The District evaluated all events or transactions that occurred after December 31, 2025, through May 7, 2026, the date the District issued these financial statements. Management noted that on January 2, 2026, the District paid off its outstanding bonds with the final principal payment of $1,270,000.

REQUIRED SUPPLEMENTARY INFORMATION

SOUTH DAVIS RECREATION DISTRICT
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
UTAH RETIREMENT SYSTEM
MEASUREMENT DATE OF DECEMBER 31, 2024
DECEMBER 31, 2025
Last 10 Fiscal Years

For the year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered Payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
Noncontributory Retirement System					
2024	0.0530212%	$ 168,136	$ 450,861	37.29%	96.0%
2023	0.0543965%	126,176	435,728	28.96%	96.9%
2022	0.0572527%	98,059	423,787	23.14%	97.5%
2021	0.0570868%	(326,942)	441,790	-74.00%	108.7%
2020	0.0614016%	31,496	474,525	6.64%	99.2%
2019	0.0584137%	220,154	453,499	48.55%	93.7%
2018	0.0505473%	372,216	447,554	83.17%	87.0%
2017	0.0479149%	209,930	505,695	41.51%	91.9%
2016	0.0492417%	316,192	514,702	61.43%	87.3%
2015	0.0513497%	290,562	428,180	67.86%	87.8%
Tier 2 Public Employees Retirement System					
2024	0.0175805%	$ 52,432	$ 520,996	10.06%	87.4%
2023	0.0207235%	40,336	535,773	7.53%	89.6%
2022	0.0252422%	27,486	550,667	4.99%	92.3%
2021	0.0215462%	(9,119)	400,007	-2.28%	103.8%
2020	0.0221015%	3,179	353,252	0.90%	98.3%
2019	0.0208556%	4,691	289,862	1.62%	96.5%
2018	0.0179359%	7,682	208,262	3.69%	90.8%
2017	0.0109096%	962	106,614	0.90%	97.4%
2016	0.0117242%	1,308	96,149	1.36%	95.1%
2015	0.0136725%	(30)	88,352	-0.03%	100.2%

SOUTH DAVIS RECREATION DISTRICT
SCHEDULE OF CONTRIBUTIONS
UTAH RETIREMENT SYSTEM
DECEMBER 31, 2025
Last 10 Fiscal Years

As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
Noncontributiory System					
2025	$ 74,035	$ 74,035	$ -	$ 467,328	15.84%
2024	76,581	76,581	-	450,861	16.99%
2023	76,604	76,604	-	435,728	17.58%
2022	76,213	76,213	-	423,787	17.98%
2021	80,968	80,968	-	443,181	18.27%
2020	87,482	87,482	-	482,522	18.13%
2019	83,426	83,426	-	454,898	18.34%
2018	72,230	72,230	-	472,022	15.30%
2017	72,952	72,952	-	511,918	14.25%
2016	76,715	76,715	-	515,167	14.89%
Tier 2 Public Employees System*					
2025	$ 73,020	$ 73,020	$ -	$ 497,478	14.68%
2024	81,269	81,269	-	520,996	15.60%
2023	85,777	85,777	-	535,773	16.01%
2022	89,408	89,408	-	557,467	16.04%
2021	63,308	63,308	-	401,574	15.76%
2020	55,583	55,583	-	353,252	15.73%
2019	45,008	45,008	-	288,463	15.60%
2018	31,835	31,835	-	207,874	15.31%
2017	15,815	15,815	-	105,217	15.03%
2016	14,686	14,686	-	99,804	14.71%
Tier 2 Public Employees DC Only System*					
2025	$ 4,478	$ 4,478	$ -	$ 93,879	4.77%
2024	3,347	3,347	-	58,807	5.69%
2023	3,236	3,236	-	52,282	6.19%
2022	1,289	1,289	-	20,823	6.19%
2021	-	-	-	-	0.00%
2020	2,238	2,238	-	38,932	5.75%
2019	2,951	2,951	-	44,115	6.69%
2018	2,716	2,716	-	40,595	6.69%
2017	2,255	2,255	-	33,680	6.70%
2016	759	759	-	11,338	6.69%

** Contributions in Tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 systems.*

SOUTH DAVIS RECREATION DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
UTAH RETIREMENT SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2025

Changes in Assumptions

There were no changes in the actuarial assumptions or methods since the prior actuarial valuation.

COMPLIANCE REPORTS

CERTIFIED PUBLIC
ACCOUNTANTS
Gary K. Keddington, CPA
Marcus K. Arbuckle, CPA
Steven M. Rowley, CPA

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 Board of Trustees
South Davis Recreation District
Bountiful, 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 South Davis Recreation District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 7, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District'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 financial statements. 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*.

Telephone (801) 590-2600 | 1285 S. 1650 W. Suite 200, Woods Cross, UT 84087

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.

K&C, CPAs

K&C, Certified Public Accountants
Woods Cross, Utah
May 7, 2026

CERTIFIED PUBLIC ACCOUNTANTS
Gary K. Keddington, CPA
Marcus K. Arbuckle, CPA
Steven M. Rowley, CPA

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE AS REQUIRED BY THE *STATE COMPLIANCE AUDIT GUIDE*

To the Board of Trustees
South Davis Recreation District
Bountiful, Utah

Report on Compliance

We have audited South Davis Recreation District's (the District) compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide,* issued by the Office of the State Auditor, for the year ended December 31, 2025.

State compliance requirements were tested for the year ended December 31, 2025, in the following areas:

Budgetary Compliance
Fund Balance
Restricted Taxes and Related Restricted Revenue
Fraud Risk Assessment
Government Fees
Utah Retirement Systems
Crime Insurance for Public Treasurers

Opinion on Compliance

In our opinion, South Davis Recreation District complied, in all material respects, with the state compliance requirements referred to above for the year ended December 31, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (Government Auditing Standards); and the State Compliance Audit Guide (Guide). Our responsibilities under those standards and the State Compliance Audit Guide 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 District 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. Our audit does not provide a legal determination of the District'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 District's government programs.

Auditor’s Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Guide 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 District's compliance with the requirements of the government program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Guide, 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 District’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 District’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide* but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

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

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

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report 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.

K&C, CPAs

K&C, Certified Public Accountants
Woods Cross, Utah
May 7, 2026

RESOLUTION NO. 2026-02

A RESOLUTION OF THE SOUTH DAVIS RECREATION DISTRICT ADMINISTRATIVE CONTROL BOARD ADOPTING NEW AND INCREASED FEES FOR THE SOUTH DAVIS RECREATION CENTER

WHEREAS, the South Davis Recreation District operates the South Davis Recreation Center for the benefit of the residents of the District and to support public welfare; and

WHEREAS, the Board of Trustees ("Board") for the South Davis Recreation District, after study and review, has determined it is necessary and in the public interest to adopt new and increased fees for the South Davis Recreation Center; and

WHEREAS, the Board has held a public hearing to receive public input regarding the increase in fees and has determined that the adoption of the new fees for programming is in the public interest and will support the fiscal integrity of the District and service the needs of the community;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SOUTH DAVIS RECREATION DISTRICT AS FOLLOWS:

Section 1. **Adoption of New Fees.** The Board of the South Davis Recreation District hereby adopts the fees for the South Davis Recreation Center found in Exhibit A:

Section 2. **Severability.** If any section, part or provision of this Resolution is held invalid or unenforceable, such invalidity or unenforceability shall not affect any other portion of this Resolution, and all sections, parts and provisions of this Resolution shall be severable.

Section 3. **Effective Date.** This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED BY THE BOARD OF THE SOUTH DAVIS RECREATION DISTRICT ON THIS 11th DAY OF MAY, 2026.

SOUTH DAVIS RECREATION DISTRICT

By:___________________________________
Chair

ATTEST:

____
Clerk

Exhibit A

Proposed Fee Changes/Increases

	Current	Proposed
Jr. Jazz Kindergarten - 12th Grade	multiple rates	Increase $1/participant
Youth Soccer Member Pre K - 1st	multiple rates	Increase $1/participant
Flag Football	multiple rates	Increase $1/participant
Spring Baseball 1st Grade and Up	multiple rates	Increase $1/participant
Summer Baseball	multiple rates	Increase $1/participant
Youth Volleyball	multiple rates	Increase $1/participant
Learn to Skate	$9/class	$10/class

MASTER INTERLOCAL AGREEMENT FOR JOINT USE OF FACILITIES BETWEEN DAVIS SCHOOL DISTRICT AND SOUTH DAVIS RECREATION DISTRICT

This Agreement is made and entered into this ______ day of ________, 2026, by and between the Davis School District ("School District"), having its principal offices at 45 East State Street, Farmington City, Davis County, State of Utah, and South Davis Recreation District ("Recreation District"), having its principal offices at 550 North 200 West, Davis County, State of Utah. The School District and Recreation District are hereinafter referred to individually as a "Party" and collectively as the "Parties."

The Parties agree as follows:

I. The School District is a school district organized and existing pursuant to and in accordance with the Constitution and statutory laws of the State of Utah.

II. The Recreation District is a special service district organized and existing pursuant to and in accordance with the Constitution and statutory laws of the State of Utah.

III. The Recreation District owns the South Davis Recreation Center, which is located in Bountiful City and serves Bountiful, Centerville, North Salt Lake, West Bountiful Woods Cross, and portions of unincorporated Davis County ("Recreation District Facilities").

IV. The School District owns certain schools which are located within the Recreation District, together with accompanying playgrounds and gymnasium facilities. ("School District Facilities").

V. The School District has need to use the Recreation District Facilities in conjunction with the School District's programs and activities.

VI. The Recreation District has need to use the School District Facilities in connection with the Recreation District's programs and activities.

VII. The Recreation District and the School District are desirous of entering into this Interlocal Cooperation Agreement, pursuant to the provisions of the Utah Interlocal Cooperation Act, as set forth in *Utah Code Ann. Title 11, Chapter 13,* for their mutual benefit and for the further purpose of more fully developing and utilizing public facilities, thereby reducing costs and expenses to the taxpayers of both the Recreation District and the School District.

VIII. The Recreation District and the School District hereby find that this Agreement is in the best interest of the public and will efficiently and economically provide for the use of Recreation District Facilities for School District purposes and activities, and the use of School District Facilities for Recreation District purposes and activities. Such Agreement shall be for the additional purpose of accommodating certain School District activities at Recreation District Facilities and providing for the Recreation District to have available for its use, gymnasiums and play fields and other School District Facilities in connection with the programs and activities of the Recreation District.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions as hereinafter set forth, the School District and the Recreation District hereby agree as follows:

1. DURATION OF AGREEMENT

This Agreement shall continue and remain in full force and effect for a period of ten (10) years unless terminated by the mutual consent of both Parties, or terminated in accordance with the termination provision contained herein. During the term of the Agreement, the Parties shall, at the request of either party, coordinate an evaluation of the Agreement, no more than once per year during a mutually agreeable time.

2. PRIOR AGREEMENTS

This Agreement shall not replace the Agreement entered into regarding the development and use of each other's gymnasium and recreation center -*Interlocal Agreement; Bountiful Jr. Gym - March 1, 2005* (assignment of all interest by Bountiful City to South Davis Recreation District, May 14, 2007).

3. NO SEPARATE ENTITY

This agreement shall not create any separate legal or administrative entity for the purpose of implementing or administering the terms and conditions of this Agreement.

4. PURPOSE

The purpose of this Agreement is to provide a legal means for the Parties to more fully utilize existing public facilities thereby benefitting the students and patrons of the School District and the residents and inhabitants of the Recreation District and reducing costs and expenses to all taxpayers within the School District and the Recreation District.

5. IMPROVEMENTS

Neither Party shall be required to install any improvements under the terms of this Agreement unless specifically agreed to in writing by the Parties in an Addendum to this Agreement.

6. DEFINITIONS

“Agreement” means this Master Interlocal Agreement for Joint Use of Facilities Between Davis School District and South Davis Recreation District, as may be amended from time to time.

“Recreation District” means the South Davis Recreation District, a special service district organized under Utah law.

“School District” means the Davis School District, a public school district organized under Utah law.

“Recreation District Facilities” means all real property, buildings, grounds, and improvements owned, operated, or controlled by the Recreation District, including but not limited to the South Davis Recreation Center and its aquatic facilities.

“School District Facilities” means all real property, buildings, grounds, gymnasiums, and other improvements owned, operated, or controlled by the School District and used for educational or extracurricular purposes.

“Out-of-District School” means any school operated by the School District that is located outside the geographic boundaries of the Recreation District and whose residents do not contribute ad valorem property taxes to the Recreation District. As of the date of this Agreement, Farmington High School is the only such school.

“Direct Additional Costs” means the actual incremental expenses incurred by a Party as a result of the other Party's use of its facilities, including but not limited to utilities, custodial services, equipment maintenance, supervision, and security.

“Capital and Operational Contribution” means the annual payment made by the School District to the Recreation District for the purpose of supporting long-term facility sustainability, capital repairs, and expansion, calculated as described in Section 8 of this Agreement.

“Farmington High School Surcharge” means the additional fee paid by the School District for use of the Recreation District Facilities by Farmington High School students, as set forth in Section 8 of this Agreement, including both a flat annual charge and a per-student daily usage fee.

“Priority Use Period” means the annual time window during which each Party may reserve facility time before availability is opened to other users, as described in Section 15.

7. SCHOOL DISTRICT USE OF RECREATION DISTRICT PROPERTY AND FACILITIES

The Recreation District’s programs and activities shall have priority for use of all Recreation District Facilities. The School District shall have the right to use the Recreation District Facilities in connection with School District activities provided such use does not interfere with the Recreation District's programs and activities.

During such periods of use, the School District shall be responsible for payment to the Recreation District of such sums as are sufficient to reimburse the Recreation District for all Direct Additional Costs resulting from such use including but not limited to equipment maintenance, utilities, building and grounds maintenance, supervision expenses and custodial services.

8. RECREATION DISTRICT USE OF SCHOOL DISTRICT PROPERTY AND FACILITIES

The School District's programs and activities shall have priority for use of all School District Facilities. The Recreation District shall have the right to use the School District Facilities in connection with Recreation District activities provided such use does not interfere with the School District's programs and activities.

During such periods of use, the Recreation District shall be responsible for payment to the School District of such sums as are sufficient to reimburse the School District for direct additional costs resulting from such use including but not limited to field maintenance, utilities, building, maintenance, supervision expenses, and custodial services.

9. CAPITAL AND OPERATIONAL CONTRIBUTIONS

The Parties recognize that the School District's ongoing use of the Recreation District Facilities—including the aquatic center—imposes wear and demand on infrastructure and programming that extend beyond day-to-day operational costs. In recognition of this sustained use, the School District agrees to purchase facility memberships at the youth rate for individual swimmers that will be locked into a 3-year commitment.~~ Collected fees will go to a restricted fund established by the Recreation District for future expansion, major maintenance, and operational support related to shared-use facilities.~~

This cost of memberships shall be calculated based on:

(a) The cost at the time of the agreement of a half price annual youth membership based on the 6 month period of time School District swim teams will be using the pool. This fee will be per swimmer and will remain the same during the 3-year commitment;

(b) Memberships will consist of fees based off of resident rates for schools within the Recreation District boundaries (Bountiful, Viewmont, and Woods Cross) and non-resident rates for schools outside of the Recreation District Boundaries (Farmington);

(c) Will include a premium pool time use fee of 30% that will be added to each pass;

(d) Fees will be rounded to the nearest $5 increment;

(e) Fees will be based off of 150 swimmers for the resident rates and 50 swimmers for non-resident rates for the 3-year period

The Parties also agree that an annual facility use fee of $3000 shall be paid at the time of purchasing the memberships for School District swimmers.

The agreement shall remain in place for the 3-year period, where after that time concludes, both parties will evaluate the agreement and make changes as deemed necessary. All funds shall be ~~held in a designated reserve account and~~ used ~~solely~~ for capital repair, expansion, and for operations and long-term maintenance of facilities subject to this Agreement.

The Parties acknowledge that Farmington High School is located outside the boundaries of the Recreation District and does not contribute to its operations through property tax revenue. The non-resident rate aforementioned takes this into account, and during this 3-year agreement, there will not be additional fees for the use by Farmington High School swimmers other than each swimmer being assessed the non-resident rate.

These charges are in addition to any direct cost reimbursements otherwise required by this Agreement.

10. RULES AND REGULATIONS

The School District has formulated and adopted rules and regulations governing the conduct and use of the School District' s property by users of any facilities or participants in any activities thereon. The Recreation District agrees to be bound by and to enforce the rules and regulations adopted by the School District governing the safe and proper use of all of the School District Facilities during use by the Recreation District, its patrons, invitees, and personnel.

The Recreation District has formulated and adopted rules and regulations governing the conduct of the Recreation District Facilities by users of or participants in any activities thereon. The School District agrees to be bound by and to enforce the rules and regulations adopted by the Recreation District governing the safe and proper use of all of the Recreation District Facilities during use by the School District, its students, invitees, and personnel.

11. RECIPROCAL USE

The Recreation District and the School District may work out reciprocal arrangements for use of Recreation District Facilities and School District Facilities on an equal cost basis and this will be reviewed annually. The reciprocal use of Recreation Facilities and School District Facilities will be valued by each entity on a direct additional cost basis so that the actual expense each incurs is covered and does not require a subsidy from the operating budget of either entity.

12. MAINTENANCE AND EXPENSES

The School District and Recreation District each shall be responsible for the ordinary and normal maintenance and repairs of their respective facilities unless otherwise indicated in this Agreement. The School District and the Recreation District shall use the facilities of the other in a careful and prudent manner and each shall be required to pay the other Party for any damages caused to the facilities of the other during the assigned use period.

13. DAMAGE REPAIRS

Any repairs necessary as a result of damage caused by or in connection with a Party' s exclusive use of the other Party's facility at the time the damage occurred will be paid for by the Party using such facility.

14. LIABILITY AND INDEMNIFICATION

The School District and the Recreation District shall each be responsible for conducting their respective activities provided for and contemplated herein, and each waives all claims and recourse against the other in connection with any claim arising out of or connected with the conduct of any of the activities contemplated by this Agreement, including the right to contribution for loss or damage by reason of injury to persons or damages to property arising out of or in any way connected with or incident to the activity of such Party as contemplated by this Agreement. Each Party agrees to indemnify and hold harmless the other Part y from any and all claims of any kind and nature arising out of or related to that Party's use and occupation of the other Party's premises and facilities including, but not limited to, all claims for personal injury or property damage asserted by the Party, its students, employees or invitees, or any other persons whatsoever during the time a Party has the use or control of the other Party' s facilities and/or premises under this Agreement. Each Party agrees to maintain public liability and property damage insurance coverage during the term of this Agreement with coverage in an amount not less than a Combined Single Limit of $2,000,000 per occurrence and any additional amount or annual increases which may be required by Utah's Governmental Immunity Act or other legislative action.

15. COORDINATING USE AT RECREATION DISTRICT AND SCHOOL DISTRICT FACILITIES

Scheduling of use of the School District Facilities by the Recreation District shall be done by the Recreation District Executive Director or his or her designee and the School District Building Rental Coordinator or his or her designee for which use is intended on an annual basis. The School District shall be available for the Recreation District to request time from July 1 to July 15 of each year for priority use. Should a need for use of School District Facilities arise outside of the annual scheduling window described in this section, the Recreation District’s priority use may be forfeit to a third party that has secured a time slot from the School District.

Scheduling of use of the Recreation District Facilities by the School District shall be done by the principal or other designated School District official making contact with the Recreation District Executive Director or his/her de signee to schedule such use. The Recreation District shall be available for the School District to request time from August 1to August 15_____ of each year for priority use. Should a need for use of Recreation District Facilities arise outside the annual scheduling window described in this section, the School District’s priority use may be forfeit to a third party that has secured a time slot from the Recreation District.

16. TERMINATION PROVISIONS

This Agreement may be terminated at any time by either Party giving written notice to the other Party of its intent to terminate this Agreement, which notice shall be given not less than ninety (90) days prior to termination.

17. ASSIGNMENT

Neither Party hereto may assign this Agreement or any interest therein without first obtaining the written consent of the other Party. Any attempt to assign any right or privilege connected with this Agreement without the prior written consent of the other Party shall be void.

18. <u>APPROVAL BY RESOLUTION</u>

This Agreement shall not be effective until approved by Resolution of the governing body of each Party and filing of duplicate originals with the official keeper of records of each Party.

19. <u>ENTIRE AGREEMENT</u>

Except as provided in paragraph 2 above, the Parties hereto agree that this document contains the entire agreement and understanding between the Parties and constitutes their entire agreement and supersedes any and all oral representations and agreements made by either Party prior to the date hereof and is binding upon the successors of the respective Parties.

20. <u>APPROVAL OF AGREEMENT BY AUTHORIZED ATTORNEY</u>

As required by *Utah Code Ann.* § 11-13-202.5, prior to and as a condition precedent to this Agreement's entry into force, it shall be approved by the legislative body of each public entity and submitted to an authorized attorney who shall approve the Agreement upon finding that it is in proper form and compatible with the laws of the State of Utah.

21. <u>DISPUTE RESOLUTION</u>

The Parties agree to make good faith efforts in resolving any dispute arising out of or in relation to this Agreement. As required by *Utah Code Ann.* §11-13-207, and to assist in the resolution of any disputes between the Parties regarding this Agreement, the Recreation District Executive Director or his/her designee, the respective school principal, or a designated representative from the School District administration shall constitute a joint board responsible for the administration of this Agreement.

Should the Parties be unable to resolve a dispute and the services of an attorney be required to enforce this Agreement, the defaulting Party agrees to pay reasonable attorney's fees and costs.

22. <u>RECORDKEEPING AND AUDIT</u>

Each Party agrees to maintain complete and accurate records of facility use, fee calculations, and contributions made under this Agreement. Upon request, each Party shall provide reasonable access to these records for review by the other Party. Either Party may request an audit or joint review of usage data no more than once per calendar year.

23. <u>PRIVILEGES AND IMMUNITY</u>

Officers and employees performing services pursuant to this Agreement. shall be deemed to be officers and employees of the Party employing their services even if performing functions outside of the territorial limits of such Party and shall be deemed officer s and employees of such Party under the provisions of the Utah Governmental Immunity Act. Nothing herein shall be construed to waive any of the privileges and immunities available to either Party under the Governmental Immunity Act as set forth in *Utah Code Ann. Title 63G, Chapter 7,* as amended.

IN WITNESS WHEREOF, the Parties hereto have signed this Interlocal Cooperation Agreement the day and year first above written, pursuant to authority granted by Resolution duly passed and adopted by the School District and the Recreation District.

BOARD OF EDUCATION DAVIS SCHOOL DISTRICT	SOUTH DAVIS RECREATION DISTRICT
______________________________ President John Robison	______________________________ Chair
ATTEST:	ATTEST:
______________________________ Business Administrator Craig Carter	______________________________ Business Administrator
APPROVED AS TO FORM:	APPROVED AS TO FORM:
______________________________ Legal Counsel	______________________________ Legal Counsel

2025 Program Participant Breakdown

	Member	Non-Mem/ Resident	Non-Res/ Non-Mem	Total	Member %	Non-Mem/ Res%	Non-Res/ Non-Mem%
Soccer	378	1183	52	1613	23.40%	73.30%	3.20%
Flag	191	876	20	1087	17.60%	80.60%	1.80%
Volleyball	138	380	17	535	25.80%	71.00%	3.20%
Spring Baseball	77	261	12	350	22.00%	74.60%	3.40%
Summer Baseball	47	169	11	227	20.70%	74.40%	4.80%
Jr. Jazz	529	1684	100	2313	22.90%	72.80%	4.30%
Pickleball	67	158	6	231	29.00%	68.40%	2.60%
Tennis	84	185	10	279	30.10%	66.30%	3.60%
Sports and Fitness	50	62	4	116	43.10%	53.40%	3.40%
Swim Lessons	1379	2599	732	4710	29.30%	55.20%	15.50%
Learn to Skate	291	430	250	971	30.00%	44.30%	25.70%
Swim Team	1312	1006	472	2790	47.00%	36.00%	17.00%
Water Polo	36	20	7	63	57.10%	31.70%	11.10%
Masters Swim	148	108	140	396	37.40%	27.30%	35.30%
Personal Training	759	33	3	795	95.50%	4.10%	0.40%

Membership Breakdown (Memberships/Members)

	Disability	Disability Plus	Youth	Sr. Single	Adult	Sr. Couple	Adult Couple	Family	Total
Annual Membership	32/36	169/639	42/42	242/249	224/224	356/712	284/568	1282/5815	2631/8285
Monthly EFT	14/14	33/124	19/19	32/33	144/144	67/134	190/380	830/3991	1329/4839
Charter	-	-	-	13/13	2/2	18/36	2/4	16/103	51/158
Insurance	-	-	-	-	-	-	-	-	2306
Punch Passes	-	-	-	-	-	-	-	-	1664
Sr. Walking	-	-	-	-	-	-	-	-	366

13.7% of Memberships are from non-residents

Memberships accounted for 466,851 visits in 2025

Daily admissions accounted for 109,501 visits in 2025