



AUDIT COMMITTEE MEETING

APRIL 25, 2024 AT 6:00 PM

505 E 2600 N | NORTH OGDEN, UT 84414

AGENDA

PUBLIC CAN ATTEND in person or:

Click the link below to join the Webinar: <https://us02web.zoom.us/j/85633673443>

Webinar ID: 856 3367 3443

Telephone Dial: 1 346 248 7799 or 1 669 900 9128 or 1 253 215 8782 or 1 312 626 6799

YouTube: <https://www.youtube.com/channel/UCrigbePBxTucXEzRr6fclhQ/videos>

Welcome: Chairman Barker

Invocation & Pledge of Allegiance: By Invitation

CONSENT AGENDA

1. Discussion and/or action to consider December 21, 2023, Audit Committee meeting minutes

ACTIVE AGENDA

2. Public Comments*
3. Discussion on Quarterly Financials
Presenter: Jami Jones, Finance Director
4. Discussion on North Ogden City Credit Card Policy
Presenter: Jami Jones, Finance Director
5. Discussion on the 2024 Fraud Risk Assessment
Presenter: Jami Jones, Finance Director
6. Public Comments*
7. Committee Members/Staff Comments
8. Adjournment

CERTIFICATE OF POSTING

The undersigned, duly appointed City Recorder, does hereby certify that the above notice and agenda were posted within the North Ogden City limits on this 18th day of April 2024 at North Ogden City Hall, on the City Hall Notice Board, on the Utah State Public Notice Website at <https://www.utah.gov/pmn/>, and at <http://www.northogdencity.com>. The 2024 meeting schedule was posted on December 13, 2023. Rian Santoro, North Ogden City Recorder.

The Committee at its discretion may rearrange the order of any item(s) on the agenda. Final action may be taken on any item on the agenda. The Committee reserves the right to enter into a closed meeting at any time in accordance with 52-4-204. In compliance with the Americans with Disabilities Act, those needing special accommodation (including auxiliary communicative aids and service) during the meeting should notify the City Recorder at 801-782-7211 at least 48 hours prior to the meeting. In accordance with State Statute, City Ordinance, and Council Policy, one or more Council Members may be connected via speakerphone or may by a two-thirds vote to go into a closed meeting.

Public Comments/Questions

- a. Time is made available for anyone in the audience to address the Council and/or Mayor concerning matters pertaining to City business.
- b. When a member of the audience addresses the Mayor and/or Council, he or she will come to the podium and state his or her name and city residing in.
- c. Citizens will be asked to limit their remarks/questions to five (5) minutes each.
- d. The Mayor shall have discretion as to who will respond to a comment/question.
- e. In all cases the criteria for response will be that comments/questions must be pertinent to City business, that there are no argumentative questions and no personal attacks.
- f. Some comments/questions may have to wait for a response until the next regular Council Meeting.
- g. The Mayor will inform a citizen when he or she has used the allotted time.

**NORTH OGDEN CITY
AUDIT COMMITTEE
MEETING MINUTES**

December 21, 2023

The North Ogden City Audit Committee convened at 6:00 p.m. Notice of time, place, and agenda of the meeting was posted on the bulletin board at the municipal office and posted to the Utah State Website on December 18, 2023. Notice of the annual meeting schedule was published in the Standard-Examiner on December 16, 2022.

Note: The time stamps indicated in blue correspond with the recording of this meeting, which can be located on YouTube: <https://www.youtube.com/channel/UCriqbePBxTucXEzRr6fclhQ/videos> or by requesting a copy of the audio file from the office of the North Ogden City Recorder.

Committee:

- | | |
|-------------------|------------------------------|
| Phil Swanson | Committee Chairman (excused) |
| S. Neal Berube | Committee Member |
| Charlotte Ekstrom | Committee Member |
| Thayne Shafer | Committee Member |
| Randy Winn | Committee Member |
| Rian Santoro | Committee Member |

Staff:

- | | |
|--------------|---|
| Jon Call | City Manager/Attorney |
| Jami Jones | Finance Director |
| Bryce Nelson | Administrative Services Manager/Treasurer |

Visitors:

- | | |
|--------------|--|
| Chris Pulver | |
| Ben Bailey | Consultant with Keddington and Christensen |

Committee Member Berube called the meeting to order, and Committee Member Randy Winn offered the prayer and led the audience in the Pledge of Allegiance.

CONSENT AGENDA

1. DISCUSSION AND/OR ACTION TO CONSIDER MAY 25, 2023, AUDIT COMMITTEE MEETING MINUTES

Committee Member Randy Winn motioned to approve the May 25, 2023, Audit Committee Meeting minutes. Committee Member Thayne Shafer seconded the motion.

Motion passed unanimously.

ACTIVE AGENDA

2. PUBLIC COMMENTS 00:03:03

Chris Pulver, North Ogden resident, asked the Committee how the asset numbers were figured out as well as how the City will repay the debt incurred due to the new public safety building. He asked if North Ogden City could receive credit from Weber County Central Sewer considering the sewer lining the City provides. Mr. Pulver suggested that the City provide a list on their website detailing the costs of all the products and costs associated with the Capital Projects and that Department Heads be given the authority to move some of the money around as needed from their department accounts. He ended by mentioning the new water meter and that the City will have things to figure out due to that.

Committee Member Berube addressed Mr. Pulver's question regarding the Public Safety Bond by stating that the tranches, one for \$6,750,000 and one for \$2,750,000; both had original 20-year terms. The actual interest rate on the first tranche of 6.7 million is 1.98%. The other tranche has an interest rate of 2.8%. He continued by explaining that tranches are callable bonds and to pay those off, you have to pay off the low interest rate on the shorter term. Committee Member Berube said that as long as the City can reinvest its funds at a higher rate than what is being paid on the bond, there's no use in paying that off. If the City were ever in a substantial negative position and had the funds to pay those off at the time, that would surely be looked at, however, at this point in time, the intention is to let it run the course. In response to Mr. Pulver's question concerning assets, Committee Member Berube explained that the City has a fixed asset register and said he would meet with Mr. Pulver to provide the details on all of the fixed assets, when they were purchased, what their basis is, etc.

3. DISCUSSION ON THE 2022-2023 FISCAL YEAR AUDIT 00:06:43

Finance Director Jones began by thanking Consultant Ben Bailey for all his work in putting the documentation together.

She began by calling the Committee's attention to the financial highlight of the audit. North Ogden City's total net position increased by 11.4 million, which is good news. The City's assets are over its liabilities, noting that the liquidities are good and the City was able to meet its ongoing obligations.

Committee Member Berube explained that most of these increases are due to contributions of infrastructure. There were excess revenues over expenses in the General Fund - but the major increase was contributions from developers upon the completion of the City's acceptance of their projects.

Finance Director Jones noted that page 14 explains more about how the net position comes about and that it will net the program revenues against expenses. Page 14 also provides a rundown on how the 11.4 million was reached, noting it can take a few minutes to internalize and understand the statement but is a good one to study.

Page 4 is the general fund unassigned balance. The year ended at 3.5 million. The report shows the percentage of 41% as it is a number against the expenditures, the actual percentage is a 31% increase in the City's fund balance; the State maximum is 35%.

Committee Member Berube noted that the City put down cash to borrow as little as possible for the public safety building. That rate was brought down to 16%, the internal floor is 15%, and the goal is to not drop below that number despite having a 35% by statute, adding that there are other uses for those funds other than letting them sit in the General Fund.

Finance Director Jones clarified that on pages 30 and 31, under the fund balances, the number is calculated on the current period revenues and the number reflects expenditures. Committee Member Berube added that if the City had zero revenues and continued with the current expenses, there would be about five months of operating funds. The statute is a percentage of revenues.

Finance Director Jones then directed the Committee to page 51, the general fund budget and the revenues and expenditures. The excess over-revenue number was \$1,000,000. She stated that it is important to note that the number includes BNC road funds, which are restricted. Because of that, the fund balance is 3.9 million.

The Committee then engaged in a high-level discussion on the budget and the numbers reflected in the financial report. General Fund taxes and property taxes were also discussed in some detail.

Committee Member Winn asked for clarification on some of the expense percentages. Finance Director Jones, City Manager/Attorney Call, and Committee Member Berube all provided explanations for those questions. Inflation, specifically in terms of the wages and benefits for public safety was discussed as well as the importance of public safety to North Ogden City. (See FY2023 Financial Statements - Attachment A)

Finance Director Jones explained that running a city differs from running a business as things can happen and change so quickly in a city and the budget has to be adapted year to year depending on those changes, which is an art. The Finance Department and City Council have been conservative with their revenue estimates leading to the expenditures being low compared to the revenues.

Committee Member Berube commented on the interesting four years it has been and the significant growth North Ogden City has seen. When the interest rates were low, the City had 400 building permits in one year, noting it is important to consider the substantial growth the City has to keep up with, in addition to inflation. For comparison, City Manager/Attorney Call reported that North Ogden City has received 75 building permits for new homes so far in 2023.

The City's net pension liability was discussed in detail as last year it was reported as an asset. It was noted that the money is controlled by the State, Utah Retirement Systems, to which the City is following the guidelines and regulations the State has provided.

It was reported that North Ogden City received a clean audit report for the year with no major findings. Due to the Auditor's absence at the meeting, Finance Director Jones said she would follow up with the Auditor to provide answers to the questions asked by the Committee. Ben Bailey, Consultant with Keddington and Christensen was excused and left the meeting.

4. DISCUSSION ON THE QUARTERLY FINANCIALS 00:44:32

Finance Director Jones began by going over the first quarter of 2024, noting that the General Fund is always low given how the revenues fall through the year and that property taxes were received in December. She explained that the Solid Waste fund is higher due to the ordering of trash cans.

Next, the Finance Director discussed General Fund Revenues by Department, noting that Licenses and Permits are right on target. Charges for Services are up due to an increase in excavations due to Fiber being installed in the City. Miscellaneous Revenues are up due to a high number of Police Report Requests, which are hard to predict in budgeting.

She stated there will be a Budget Amendment coming before the Council in January due to a large donation being included in the Grant and Transfers which will be moved to Capital Projects.

In presenting the General Fund Expenditures by Department, The Finance Director noted that some of the department numbers are low due to staffing issues.

In looking at a 3-year comparison of both revenue and expenditures, the numbers are looking close to even. The role weather plays in the Aquatic Center revenues was briefly discussed.

As of October 2023, sales tax is being reported at 8% higher than projected. The total generated sales tax for the State of Utah was compared to North Ogden City's total generated sales tax and discussed. *(See 1st Quarter FY 2024 - Attachment B)*

5. DISCUSSION ON NORTH OGDEN CITY INVESTMENTS 01:01:28

Bryce Nelson, Administrative Service Manager/Treasurer discussed the Treasury Bills that have matured as well as the additional investments the City took part in. *(See Investments PowerPoint - Attachment C)*

The plan for 2024 is to invest in longer-term investments with Meeder Investments, who are approved by the Money Management Act and will assist North Ogden City in diversifying its portfolio. The committee continued a high-level discussion regarding investing.

Stewart & Gilbert Auditor Ron Stewart joined the meeting electronically, however, due to technical difficulties, was unable to be heard by those in attendance. 01:10:15

6. PUBLIC COMMENTS 01:10:30

Chris Pulver, North Ogden resident, began by expressing his gratitude for the new grants being received by the City. He briefly discussed pensions and the State requirements. He commented on the large attendance at the North Ogden Live Nativity Event the night prior, where over 1,000 cookies were served. He ended by stating that more chairs are needed at the amphitheater. It was noted that the Hunt Family donates the cookies and the hot chocolate each year for the Live Nativity event, which is appreciated.

7. COMMITTEE MEMBERS/STAFF COMMENTS 01:15:16

Committee Member Shafer commended the Finance Director and Treasurer for the hard job they did this year.

It was noted that the next Audit Committee meeting will be held on March 21, 2024.

8. ADJOURNMENT

Committee Member Winn motioned to adjourn the meeting. Committee Member Shafer seconded the motion. All in attendance voted in favor.

The motion passed unanimously.

The meeting adjourned at 7:17 p.m.

ATTACHMENTS

All Publicly distributed materials associated with this meeting are noted as the following attachments:

- A. FY2023 Financial Statements
- B. 1st Quarter FY 2024
- C. Investments PowerPoint

Ryan Barker, Committee Chairman

Rian Santoro
City Recorder/Committee Member

Date Approved



NORTH OGDEN CITY

— SETTLED 1851 —

Financial Statements

With Auditor's Report

June 30, 2023

NORTH OGDEN CITY
BASIC FINANCIAL STATEMENTS
For The Year Ended June 30, 2023
Together with Independent Auditor's Report

NORTH OGDEN CITY TABLE OF CONTENTS

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INDEPENDENT AUDITOR’S REPORT

Honorable Mayor and
 Members of City Council
 North Ogden, Utah

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of North Ogden City, Utah (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City’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 the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2023 and the respective changes in financial position and cash flows, where applicable, , 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 City 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our objectives 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 the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City'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 City'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 and budgetary comparison information, and the required supplementary information regarding pensions, as noted in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements.

The budgetary comparison and combining statements, as listed as supplemental information in the table of contents is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, budgetary comparison is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2023, on our consideration of the City’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 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 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 City’s internal control over financial reporting and compliance.

Gilbert & Stewart

GILBERT & STEWART, CPA, PC
Provo, Utah
December 12, 2023

**NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
For The Year Ended June 30, 2023**

MANAGEMENT'S DISCUSSION AND ANALYSIS

This discussion and analysis of North Ogden City's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2023. This report is in conjunction with the City's financial statements.

The purpose of the City is to provide general services to its residents which includes general government, public safety, public health, highways and public improvements, and parks and recreation.

Financial Highlights

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows as of the close of the most recent year. Of this amount, the unrestricted net position in the governmental funds and in the business-type funds may be used to meet the governments ongoing obligations to citizens and creditors.

Total Assets and Deferred Outflows	\$ 146,988,791
Total Liabilities and Deferred Inflows	\$ 21,247,232
Net Position	\$ 125,741,559

Governmental Activities - Unrestricted Net Position	\$ 5,431,073
Business-type Activities - Unrestricted Net Position	\$ 6,740,093

- The government's total net position changed as indicated below.

Increase (Decrease) in Total Net Position	\$ 11,482,388
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- At the close of the current year, the governmental funds reported ending fund balances as noted below. The Unassigned Fund Balance is available for spending at the city's discretion.

Governmental Funds		Percentage
Nonspendable	\$ 116,099	0.53%
Restricted Fund Balance	12,067,799	54.81%
Committed Fund Balance	176,214	0.80%
Assigned Fund Balance	6,150,133	27.93%
Unassigned Fund Balance	3,505,898	15.92%
Total Governmental Funds, Fund Balance	<u>\$ 22,016,143</u>	

- At the end of the current year, unassigned fund balance for the General Fund was as follows:

General Fund Unassigned Fund Balance	\$ 3,505,898
(As a percent of total General Fund Expenditures)	41.13%

- The City's total debt and lease liability changed as indicated below. The decrease was due to payments in the current year exceeding the amount of the new lease agreement entered into.

Increase (Decrease) in total debt and lease liabilities	\$ (247,233)
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**NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023**

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business.

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

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of 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 fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the City include general government, public safety, streets and road, parks and recreation, and economic development. In addition, the internal service funds are included in the governmental activities. The business-type activities of City are the water, sewer, storm water, and solid waste.

Refer to the table of contents for the location of the government-wide financial statements.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statement, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balance of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains four governmental funds: 1) General Fund, which is always a major fund; 2) RDA/CDA Special Revenue Fund ; 3) Aquatic Center Special Revenue Fund; 4) Capital Projects Fund.

**NORTH OGDEN CITY
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023**

The City adopts an annual appropriated budget for all its governmental funds. A budgetary comparison statement has been provided to demonstrate legal compliance with the adopted budget for the General Fund and major Special Revenue Funds.

Refer to the table of contents for the location of the basic governmental fund financial statements.

Proprietary Funds

The City maintains four proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise funds to account for its 1) water operations; 2) sewer operations; 3) storm water operations and 4) the solid waste operations. In addition, the City reports the internal service motor pool funds as Proprietary Funds. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. All of these funds are considered major funds of the City.

Refer to the table of contents for the location of the basic proprietary fund financial statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are part of the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities at the close of the most recent fiscal year as indicated below.

Total Assets and Deferred Outflows	\$ 146,988,791
Total Liabilities and Deferred Inflows	\$ 21,247,232
Net Position	\$ 125,741,559

By far the largest portion of the City’s net position reflects its investment in capital assets (e.g. land, buildings, machinery, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investment in its 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.

NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023

North Ogden City's Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 28,537,075	\$ 30,208,054	\$ 13,167,819	\$ 12,436,800	\$ 41,704,894	\$ 42,644,854
Capital assets	55,869,878	46,705,812	48,159,963	44,329,989	104,029,841	91,035,801
Total assets	84,406,953	76,913,866	61,327,782	56,766,789	145,734,735	133,680,655
Deferred outflows of resources	1,065,761	807,918	188,295	126,414	1,254,056	934,332
Long-term liabilities	10,084,513	9,336,099	104,513	40,980	10,189,026	9,377,079
Other liabilities	3,937,969	2,666,396	3,331,832	1,848,178	7,269,801	4,514,574
Total liabilities	14,022,482	12,002,495	3,436,345	1,889,158	17,458,827	13,891,653
Deferred inflows of resources	2,674,805	4,949,784	1,113,600	1,514,379	3,788,405	6,464,163
Net investment in capital assets	51,276,555	45,599,073	47,048,119	43,188,334	98,324,674	88,787,407
Restricted	12,067,799	14,378,276	3,177,920	3,177,920	15,245,719	17,556,196
Unrestricted	5,431,073	792,156	6,740,093	7,123,412	12,171,166	7,915,568
Total net position	\$ 68,775,427	\$ 60,769,505	\$ 56,966,132	\$ 53,489,666	\$ 125,741,559	\$ 114,259,171

Governmental Activities

Governmental activities changed the City's net position as noted below.

Prior year Governmental Activities Net Position	\$ 60,769,505
Current year Governmental Activities Net Position	\$ 68,775,427

Key elements of this change are as follows:

North Ogden City's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for services	\$ 1,651,972	\$ 1,697,579	\$ 7,570,473	\$ 7,254,619	\$ 9,222,445	\$ 8,952,198
Operating grants and contributions	1,215,881	1,071,576	-	-	1,215,881	1,071,576
Capital grants and contributions	5,022,347	3,009,687	3,089,602	1,101,998	8,111,949	4,111,685
General Revenues:						
Property taxes	3,647,395	2,854,125	-	-	3,647,395	2,854,125
Sales taxes	4,929,040	4,687,489	-	-	4,929,040	4,687,489
Other taxes	1,256,376	1,125,785	-	-	1,256,376	1,125,785
Other	1,391,035	271,594	599,070	77,816	1,990,105	349,410
Total revenues	\$ 19,114,046	\$ 14,717,835	\$ 11,259,145	\$ 8,434,433	\$ 30,373,191	\$ 23,152,268

NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Expenses:						
General government	\$ 1,384,485	\$ 1,451,124	\$ -	\$ -	\$ 1,384,485	\$ 1,451,124
Public safety	4,709,368	3,735,675	-	-	4,709,368	3,735,675
Streets and roads	2,410,935	1,795,855	-	-	2,410,935	1,795,855
Parks and recreation	2,022,174	1,998,594	-	-	2,022,174	1,998,594
Economic development	383,319	104,436	-	-	383,319	104,436
Interest on long-term debt	196,186	117,164	-	-	196,186	117,164
Water	-	-	2,900,541	2,513,284	2,900,541	2,513,284
Sewer	-	-	2,397,030	2,129,133	2,397,030	2,129,133
Storm water	-	-	1,076,913	1,009,741	1,076,913	1,009,741
Solid waste	-	-	1,409,852	1,269,950	1,409,852	1,269,950
Total expenses	11,106,467	9,202,848	7,784,336	6,922,108	18,890,803	16,124,956
Increase (decrease) in net position before transfers	8,007,579	5,514,987	3,474,809	1,512,325	11,482,388	7,027,312
Transfers	(1,657)	-	1,657	-	-	-
Increase (decrease) in net position	8,005,922	5,514,987	3,476,466	1,512,325	11,482,388	7,027,312
Net position - beginning	60,769,505	55,254,518	53,489,666	51,977,341	114,259,171	107,231,859
Net position - ending	\$ 68,775,427	\$ 60,769,505	\$ 56,966,132	\$ 53,489,666	\$ 125,741,559	\$ 114,259,171

For the most part, increases in expenses closely paralleled inflation and growth in the demand for services except for the expenses related to road improvements.

Business-type Activities

Business-type activities changed the City's net position as noted below.

Prior year Business-type Activities Net Position	\$ 53,489,666
Current year Business-type Activities Net Position	\$ 56,966,132

Key elements of the changes are shown above and on the previous page.

Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

At the end of the year, the City's governmental funds reported the information at the top of the next page. Unassigned fund balance is available for spending at the City's discretion. The Restricted and Nonspendable Fund Balances are not available for new spending because they have already been restricted or spent as noted below. The Assigned Fund Balance have been assigned as noted below.

NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023

Governmental Funds, Fund Balances		Percentage
Nonspendable	\$ 116,099	0.53%
Restricted Fund Balance	12,067,799	54.81%
Committed Fund Balance	176,214	0.80%
Assigned Fund Balance	6,150,133	27.93%
Unassigned Fund Balance	<u>3,505,898</u>	15.92%
Total Governmental Funds, Fund Balance	<u>\$ 22,016,143</u>	
Prior years Total Governmental Funds, Fund Balance	\$ 24,189,491	
		Percent Change
Increase (Decrease) in Total Gov Funds, Fund Balance	\$ (2,173,348)	-8.98%
Nonspendable		
Prepaid Expenses	\$ 116,099	
Restricted Fund Balances		
Road improvements	3,033,944	
Unspent bond proceeds	4,739,258	
Impact fees	1,731,464	
Economic development	2,563,133	
Committed Fund Balances		
Aquatic Center	176,214	
Assigned Fund Balances		
Capital projects/debt service	6,150,133	

The General Fund is the chief operating fund. At the end of the current year, Fund Balances are indicated below. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The in-relation percentages below are the percentage of fund balance compared to the total of the General Fund expenditures.

General Fund, Fund Balances		
Nonspendable	\$ 116,099	1.36%
Restricted Fund Balance	290,484	3.41%
Unassigned Fund Balance	<u>3,505,898</u>	41.13%
Total General Fund, Fund Balance	<u>\$ 3,912,481</u>	45.90%

Proprietary Funds

Proprietary funds provide the same type of information found in the government-wide financial statements but in more detail.

Unrestricted net position of the proprietary funds at the end of the year was shown below. Other factors concerning the finances of these funds has already been addressed in the discussion of business-type activities.

Proprietary Funds, Unrestricted Net Position	\$ 6,894,383
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**NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023**

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget related to expenditures are noted below:

Increase in general government expenditures due to an increase in emergency management expenditures	\$	646,000
Increase in public safety and highways and streets expenditures due to an increase for personnel costs	\$	303,000

A comparison of final budgeted revenues and expenditures to the actual amounts received and spent is below:

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Total Revenues	\$ 11,272,650	\$ 11,195,707	\$ (76,943)
Total Expenditures	<u>9,647,976</u>	<u>8,523,106</u>	<u>1,124,870</u>
Net Increase (Decrease)	<u>\$ 1,624,674</u>	<u>\$ 2,672,601</u>	<u>\$ 1,047,927</u>

Capital Asset and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental activities as of June 30, 2023, is shown below. This investment in capital assets includes land, buildings, improvements other than buildings, equipment and infrastructure, which includes roads, highways and sidewalks. The total net increase in governmental activities' investment in capital assets for the current year is indicated below. Major capital assets events during the current year included the following:

- Completion of phase 1 of the 400/450 east road project
- Continuing construction of a new public safety building
- Contribution of assets (infrastructure) from completed developments

The City's investment in capital assets for its business-type activities as of June 30, 2023, is shown below. This investment includes water shares, buildings, and improvements other than buildings, such as water and sewer systems.

NORTH OGDEN CITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2023

North Ogden City's Capital Assets
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Capital assets not being depreciated						
Land and water stock	\$ 11,469,787	\$ 6,205,763	\$ 1,395,180	\$ 3,601,832	\$ 12,864,967	\$ 9,807,595
Construction in progress	7,420,973	10,095,530	354,208	241,008	7,775,181	10,336,538
Capital assets being depreciated						
Buildings	16,916,028	16,916,028	418,425	418,425	17,334,453	17,334,453
Infrastructure	24,747,686	17,394,575	66,849,461	59,435,953	91,597,147	76,830,528
Park improvements	3,902,580	3,781,384	-	-	3,902,580	3,781,384
Machinery and equipment	6,111,743	6,064,790	5,344,152	5,291,640	11,455,895	11,356,430
Leased machinery and equipment	358,898	120,193	-	-	358,898	-
Total	70,927,695	60,578,263	74,361,426	68,988,858	145,289,121	129,446,928
Less accumulated depreciation and amortization	(15,057,817)	(13,872,451)	(26,201,463)	(24,658,869)	(41,259,280)	(38,531,320)
Total capital assets, net	\$ 55,869,878	\$ 46,705,812	\$ 48,159,963	\$ 44,329,989	\$ 104,029,841	\$ 90,915,608

Long-Term Debt

At the end of the current year, the City had total long-term debt outstanding of as noted below.

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenue bonds	\$ 9,084,000	\$ 9,500,000	\$ -	\$ -	\$ 9,084,000	\$ 9,500,000
Financed purchase	-	39,194	-	-	-	39,194
Lease liability	293,281	85,320	-	-	293,281	85,320
Net pension liability	1,047,459	-	104,513	-	1,151,972	-
Compensated absences	439,665	493,805	85,337	102,451	525,002	596,256
Total	\$ 10,864,405	\$ 10,118,319	\$ 189,850	\$ 102,451	\$ 11,054,255	\$ 10,220,770

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

Economic Factors

The city continues to approach budgeting revenues and expenditures conservatively and considers regional and national economic forecasts as a component in the budgeting process, along with long-term capital plans. During fiscal year 2023, sales tax revenues remained steady at an increase of 5% over last year. Building permit revenue decreased by 24% compared to the previous year, and the city expects slow growth for fiscal year 2024. On August 9, 2022, the city held a truth-in-taxation hearing, and Council subsequently approved a property tax revenue increase of 24.5%. Other rates and fees remained constant for fiscal year 2023.

Request for Information

This financial report is designed to provide a general overview of City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the North Ogden City Finance Director, 505 East 2600 North, North Ogden Utah 84414.

BASIC FINANCIAL STATEMENTS

NORTH OGDEN CITY
STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities	Business-Type Activities	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:			
Current assets:			
Cash and cash equivalents	\$ 12,353,495	\$ 8,746,409	\$ 21,099,904
Accounts receivable, net	2,674,314	677,977	3,352,291
Intergovernmental receivables	973,795	51,904	1,025,699
Inventory	42,282	86,154	128,436
Prepaid expenses	116,099	7,813	123,912
Total current assets	<u>16,159,985</u>	<u>9,570,257</u>	<u>25,730,242</u>
Non-current assets:			
Restricted cash and cash equivalents	11,720,838	3,751,852	15,472,690
Restricted receivables	501,962	-	501,962
Internal Balances	154,290	(154,290)	-
Capital assets:			
Not being depreciated	18,890,760	1,749,388	20,640,148
Net of accumulated depreciation and amortization	36,979,118	46,410,575	83,389,693
Total non-current assets	<u>68,246,968</u>	<u>51,757,525</u>	<u>120,004,493</u>
Total assets	<u>84,406,953</u>	<u>61,327,782</u>	<u>145,734,735</u>
Deferred outflows of resources:			
Pensions	1,065,761	188,295	1,254,056
Total assets and deferred outflows of resources	<u>\$ 85,472,714</u>	<u>\$ 61,516,077</u>	<u>\$ 146,988,791</u>

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

NORTH OGDEN CITY
STATEMENT OF NET POSITION (Continued)
June 30, 2023

	Governmental Activities	Business-Type Activities	Total
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES:			
Current liabilities:			
Accounts payable	\$ 1,643,880	\$ 755,846	\$ 2,399,726
Accrued liabilities	712,333	90,863	803,196
Payable from restricted assets	5,276	51,560	56,836
Accrued interest payable	33,540	-	33,540
Unearned revenue	98,198	2,340,896	2,439,094
Performance bonds and deposits	664,850	7,330	672,180
Compensated absences, current portion	299,031	85,337	384,368
Lease liability, current portion	76,861	-	76,861
Bonds payable, current portion	404,000	-	404,000
Total current liabilities	<u>3,937,969</u>	<u>3,331,832</u>	<u>7,269,801</u>
Non-current liabilities:			
Compensated absences, non-current portion	140,634	-	140,634
Lease liability, non-current portion	216,420	-	216,420
Bonds payable, non-current portion	8,680,000	-	8,680,000
Net pension liability	1,047,459	104,513	1,151,972
Total non-current liabilities	<u>10,084,513</u>	<u>104,513</u>	<u>10,189,026</u>
Total liabilities	<u>14,022,482</u>	<u>3,436,345</u>	<u>17,458,827</u>
Deferred inflows of resources:			
Deferred property tax revenue	2,650,315	-	2,650,315
Pensions	24,490	1,756	26,246
System agreements	-	1,111,844	1,111,844
Total deferred inflows of resources	<u>2,674,805</u>	<u>1,113,600</u>	<u>3,788,405</u>
NET POSITION:			
Net investment in capital assets	51,276,555	47,048,119	98,324,674
Restricted for:			
Road improvements	3,033,944	3,177,920	6,211,864
Unspent bond proceeds	4,739,258	-	4,739,258
Impact fees	1,731,464	-	1,731,464
Economic development	2,563,133	-	2,563,133
Unrestricted	5,431,073	6,740,093	12,171,166
Total net position	<u>68,775,427</u>	<u>56,966,132</u>	<u>125,741,559</u>
Total Liabilities, deferred inflows of resources, and net position	<u>\$ 85,472,714</u>	<u>\$ 61,516,077</u>	<u>\$ 146,988,791</u>

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

NORTH OGDEN CITY
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

	Program Revenues			Net (Expense) Revenue & Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<u>FUNCTIONS/PROGRAMS:</u>							
Primary government:							
Governmental activities:							
General government	\$ 1,384,485	\$ 305,588	\$ 14,062	\$ -	\$ (1,064,835)	\$ -	\$ (1,064,835)
Public safety	4,709,368	502,264	125,170	-	(4,081,934)	-	(4,081,934)
Streets and roads	2,410,935	251,456	1,018,840	4,455,751	3,315,112	-	3,315,112
Parks and recreation	2,022,174	592,664	57,707	566,596	(805,207)	-	(805,207)
Economic development	383,319	-	102	-	(383,217)	-	(383,217)
Interest on long-term debt	196,186	-	-	-	(196,186)	-	(196,186)
Total governmental activities:	11,106,467	1,651,972	1,215,881	5,022,347	(3,216,267)	-	(3,216,267)
Business-type activities:							
Water	2,900,541	2,504,641	-	1,168,606	-	772,706	772,706
Sewer	2,397,030	2,584,438	-	888,768	-	1,076,176	1,076,176
Storm water	1,076,913	1,104,571	-	1,032,228	-	1,059,886	1,059,886
Solid waste	1,409,852	1,376,823	-	-	-	(33,029)	(33,029)
Total business-type activities	7,784,336	7,570,473	-	3,089,602	-	2,875,739	2,875,739
Total primary government	\$ 18,890,803	\$ 9,222,445	\$ 1,215,881	\$ 8,111,949	(3,216,267)	2,875,739	(340,528)
General Revenues:							
Property taxes					3,647,395	-	3,647,395
Sales tax					4,929,040	-	4,929,040
Other taxes					1,256,376	-	1,256,376
Unrestricted investment earnings					963,871	373,950	1,337,821
Gain on sale of capital assets					366,758	130,123	496,881
Miscellaneous					60,406	94,997	155,403
Transfers					(1,657)	1,657	-
Total general revenues and transfers					11,222,189	600,727	11,822,916
Change in net position					8,005,922	3,476,466	11,482,388
Net position - beginning					60,769,505	53,489,666	114,259,171
Net position - ending					\$ 68,775,427	\$ 56,966,132	\$ 125,741,559

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

**NORTH OGDEN CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

	General Fund	Special Revenue			Debt Service Fund	Capital Projects Funds	Total Governmental Funds
		RDA/CDA Funds	Aquatic Center				
ASSETS:							
Cash and cash equivalents	\$ 3,699,991	\$ -	\$ 249,843	\$ 1	\$ 7,877,197	\$ 11,827,032	
Receivables:							
Property taxes	2,535,667	-	-	-	-	2,535,667	
Due from other governments	973,795	-	-	-	-	973,795	
Other	-	-	61,690	-	29,890	91,580	
Prepaid expenses	116,099	-	-	-	-	116,099	
Restricted assets:							
Restricted cash and cash equivalents	54,825	2,559,890	-	-	9,106,123	11,720,838	
Restricted receivables	240,273	153,496	-	-	108,193	501,962	
TOTAL ASSETS	\$ 7,620,650	\$ 2,713,386	\$ 311,533	\$ 1	\$17,121,403	\$27,766,973	
LIABILITIES:							
Accounts payable	\$ 184,106	\$ -	\$ 58,172	\$ -	\$ 1,391,090	\$ 1,633,368	
Accrued liabilities	319,986	-	39,161	-	339,676	698,823	
Payable from restricted assets	4,614	528	-	-	134	5,276	
Customer and developer deposits	647,003	-	-	-	17,847	664,850	
Unearned revenue	51,870	-	37,986	-	8,342	98,198	
TOTAL LIABILITIES	1,207,579	528	135,319	-	1,757,089	3,100,515	
DEFERRED INFLOWS OF RESOURCES:							
Deferred property tax revenue	2,500,590	149,725	-	-	-	2,650,315	
FUND BALANCES:							
Nonspendable:							
Prepaid assets	116,099	-	-	-	-	116,099	
Restricted for:							
Road improvements	290,484	-	-	-	2,743,460	3,033,944	
Unspent bond proceeds	-	-	-	-	4,739,258	4,739,258	
Impact fees	-	-	-	-	1,731,464	1,731,464	
Economic development	-	2,563,133	-	-	-	2,563,133	
Committed for:							
Aquatic center	-	-	176,214	-	-	176,214	
Assigned for:							
Capital projects/debt service	-	-	-	1	6,150,132	6,150,133	
Unassigned	3,505,898	-	-	-	-	3,505,898	
TOTAL FUND BALANCES	3,912,481	2,563,133	176,214	1	15,364,314	22,016,143	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 7,620,650	\$ 2,713,386	\$ 311,533	\$ 1	\$17,121,403	\$27,766,973	

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

NORTH OGDEN CITY
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2023

Total Fund Balance for Governmental Funds	\$22,016,143
Total net assets reported for governmental activities in the statement is different because:	
Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds:	
Capital assets, at cost	65,973,216
Less accumulated depreciation and amortization	(12,268,917)
Deferred outflows of resources - pensions, a consumption of net position that applies to future periods, is not shown in the funds statements.	1,018,642
Deferred inflows of resources - pensions, acquisition of net position that applies to future periods, is not reported in the fund statements.	(24,050)
Long-term liabilities, for funds other than enterprise funds, are recorded in the government-wide statements but not in the fund statements:	
Revenue bonds payable	(9,084,000)
Interest accrued but not yet paid on long-term debt	(33,540)
Compensated absences	(426,162)
Net pension liability	(1,021,306)
Internal service funds are used by management to charge the cost of vehicle replacement to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities of the statement of net position.	2,625,401
Total Net Position of Governmental Activities	\$68,775,427

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

NORTH OGDEN CITY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	General Fund	Special Revenue		Debt Service Fund	Capital Projects Funds	Total Governmental Funds
		RDA/CDA Funds	Aquatic Center			
REVENUES:						
Taxes	\$ 8,370,188	\$ 139,457	\$ -	\$ -	\$ 394,683	\$ 8,904,328
Licenses and permits	403,914	-	-	-	-	403,914
Intergovernmental revenues	1,171,143	928,483	-	-	725,376	2,825,002
Charges for services	387,830	-	490,685	-	168,215	1,046,730
Fines and forfeitures	195,908	-	-	-	-	195,908
Other	64,988	-	102	-	-	65,090
Impact fees	-	-	-	-	544,461	544,461
Interest	536,191	72,380	-	-	343,461	952,032
Donations	24,281	-	-	-	-	24,281
Miscellaneous revenue	41,264	-	12,499	-	80	53,843
Total revenues	11,195,707	1,140,320	503,286	-	2,176,276	15,015,589
EXPENDITURES:						
Current:						
General government	1,369,696	-	-	-	10,026	1,379,722
Public safety	4,875,437	-	-	-	-	4,875,437
Streets and roads	1,041,116	-	-	-	838,021	1,879,137
Parks and recreation	1,236,857	-	588,115	-	-	1,824,972
Economic development	-	383,319	-	-	-	383,319
Debt service:						
Principal	-	-	-	416,000	-	416,000
Interest	-	-	-	187,833	-	187,833
Capital Outlay:						
Public safety	-	-	-	-	6,430,363	6,430,363
Streets and roads	-	-	-	-	262,071	262,071
Parks and recreation	-	-	-	-	188,378	188,378
Total expenditures	8,523,106	383,319	588,115	603,833	7,728,859	17,827,232
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,672,601	757,001	(84,829)	(603,833)	(5,552,583)	(2,811,643)
Other Financing Sources and (Uses):						
Sale of general capital assets	-	-	-	-	638,295	638,295
Transfers in	18,000	-	84,830	603,834	1,140,000	1,846,664
Transfers out	(1,743,834)	(102,830)	-	-	-	(1,846,664)
Total other financing sources and (uses)	(1,725,834)	(102,830)	84,830	603,834	1,778,295	638,295
Net Change in Fund Balances	946,767	654,171	1	1	(3,774,288)	(2,173,348)
Fund balance - beginning of year	2,965,714	1,908,962	176,213	-	19,138,602	24,189,491
Fund balance - end of year	\$ 3,912,481	\$ 2,563,133	\$ 176,214	\$ 1	\$15,364,314	\$22,016,143

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

NORTH OGDEN CITY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds **\$ (2,173,348)**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with a material cost are capitalized and the cost is allocated over their estimated useful and reported as depreciation expense.

Capital outlays purchased	6,773,997
Capital contributed	3,713,297
Depreciation expense	(1,037,143)

Governmental funds have proceeds from the sale of assets as revenue. However, the statement of activities reports the gain or loss on the sale of assets.	(423,520)
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The Statement of Activities show pension benefits and pension expenses from the adoption of GASB 68 that are not shown in the fund statements.	314,803
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Payment of debt principal and accrued interest are expenditures in the governmental funds, but reduce the long-term liabilities in the statement of net position

Long-term debt principal repayments	416,000
Change in accrued interest	(4,469)

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.

Change in compensated absence liability	57,295
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An internal service fund is used by management to charge the cost of fleet management to individual funds. The net expense of the internal service is reported within the governmental activities.

Change in internal service fund	369,010
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Change in Net Position of Governmental Activities	\$ 8,005,922
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NORTH OGDEN CITY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
June 30, 2023

	Business-type Activities - Enterprise Funds				Total Enterprise Funds	Governmental
			Storm Water	Solid Waste		Internal
	Water Fund	Sewer Fund	Fund	Fund		Service Funds
ASSETS:						
Current assets:						
Cash and cash equivalents	\$ 5,237,196	\$ 1,433,516	\$ 1,741,383	\$ 334,314	\$ 8,746,409	\$ 526,463
Accounts receivable, net	218,071	233,278	98,577	128,051	677,977	47,067
Grant receivables	-	-	51,904	-	51,904	-
Inventories	86,154	-	-	-	86,154	42,282
Prepaid items	4,813	-	3,000	-	7,813	-
Total current assets	5,546,234	1,666,794	1,894,864	462,365	9,570,257	615,812
Non-current assets:						
Restricted cash and cash equivalents	625,474	812,474	2,313,904	-	3,751,852	-
Capital assets:						
Land, rights, and water stock	142,025	-	212,183	-	354,208	-
Construction in progress	659,080	-	736,100	-	1,395,180	-
Buildings and structures	345,949	-	-	72,476	418,425	337,565
Systems	35,651,302	14,716,688	16,481,471	-	66,849,461	-
Vehicles and equipment	1,986,477	617,678	1,550,988	1,189,009	5,344,152	4,258,016
Leased vehicles and equipment	-	-	-	-	-	358,898
Less accumulated depreciation and amortization	(14,495,220)	(4,668,462)	(5,884,149)	(1,153,632)	(26,201,463)	(2,788,901)
Total non-current assets	24,915,087	11,478,378	15,410,497	107,853	51,911,815	2,165,578
Total assets	30,461,321	13,145,172	17,305,361	570,218	61,482,072	2,781,390
DEFERRED OUTFLOWS OF RESOURCES:						
Pensions	110,451	26,680	42,247	8,917	188,295	47,119
Total assets and deferred outflows of resources	\$30,571,772	\$13,171,852	\$17,347,608	\$ 579,135	\$61,670,367	\$ 2,828,509

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

NORTH OGDEN CITY
STATEMENT OF NET POSITION – PROPRIETARY FUNDS (Continued)
June 30, 2023

	Business-type Activities - Enterprise Funds				Total Enterprise Funds	Governmental
	Water Fund	Sewer Fund	Storm Water Fund	Solid Waste Fund		Internal Service Funds
LIABILITIES:						
Current liabilities:						
Accounts payable	\$ 631,259	\$ 4,790	\$ 7,169	\$ 112,628	\$ 755,846	\$ 10,508
Accrued liabilities	73,573	6,224	8,200	2,866	90,863	13,510
Payable from restricted assets	-	51,560	-	-	51,560	-
Unearned revenue	2,340,896	-	-	-	2,340,896	-
Customer security deposits	7,330	-	-	-	7,330	-
Compensated absences, current portion	32,490	23,931	18,730	10,186	85,337	13,503
Lease liability, current portion	-	-	-	-	-	76,861
Total current liabilities	3,085,548	86,505	34,099	125,680	3,331,832	114,382
Non-current liabilities:						
Lease liability, long-term	-	-	-	-	-	216,420
Net pension liability	61,306	14,809	23,449	4,949	104,513	26,153
Total non-current liabilities	61,306	14,809	23,449	4,949	104,513	242,573
Total liabilities	3,146,854	101,314	57,548	130,629	3,436,345	356,955
DEFERRED INFLOWS OF RESOURCES:						
Pensions	1,030	249	394	83	1,756	440
System agreements	1,111,844	-	-	-	1,111,844	-
Total deferred inflows of resources	1,112,874	249	394	83	1,113,600	440
NET POSITION:						
Net investment in capital assets	23,177,769	10,665,904	13,096,593	107,853	47,048,119	1,949,158
Restricted for:						
Impact fees	349,389	702,175	2,126,356	-	3,177,920	-
Unrestricted	2,784,886	1,702,210	2,066,717	340,570	6,894,383	521,956
Total net position	26,312,044	13,070,289	17,289,666	448,423	57,120,422	2,471,114
Total liabilities, deferred inflows of resources, and net position	\$30,571,772	\$13,171,852	\$17,347,608	\$ 579,135		\$ 2,828,509
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service fund and the enterprise funds over time					(154,290)	
Net Position of business-type activities					\$ 56,966,132	

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

NORTH OGDEN CITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION PROPRIETARY FUNDS
For The Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds				Total Enterprise Funds	Governmental Activities
	Water Fund	Sewer Fund	Storm Water Fund	Solid Waste Fund		Internal Service Funds
Operating income:						
Charges for services	\$ 2,394,363	\$ 2,580,126	\$ 1,094,037	\$ 1,338,622	\$ 7,407,148	\$ 1,033,854
Connection fees	52,278	4,312	-	-	56,590	-
Special fees	-	-	-	26,912	26,912	-
Sale of materials and supplies	-	-	-	-	-	2,615
Miscellaneous	58,000	-	10,534	11,289	79,823	3,948
Total operating income	2,504,641	2,584,438	1,104,571	1,376,823	7,570,473	1,040,417
Operating expenses:						
Salaries and benefits	641,609	192,927	249,845	50,081	1,134,462	291,174
Sewer fees	-	1,396,641	-	-	1,396,641	-
Materials and Supplies	823,918	123,510	112,457	93,552	1,153,437	170,228
Internal service lease	34,985	15,614	22,306	6,885	79,790	-
Contract services	2,250	18,211	3,078	1,065,706	1,089,245	-
Administrative service fees	427,299	317,148	306,747	167,836	1,219,030	-
Depreciation and amortization expense	891,533	340,142	392,712	28,950	1,653,337	331,684
Total operating expenses	2,821,594	2,404,193	1,087,145	1,413,010	7,725,942	793,086
Net operating income (loss)	(316,953)	180,245	17,426	(36,187)	(155,469)	247,331
Non-operating income (expense):						
Grant revenue	94,997	-	-	-	94,997	-
Sale of fixed assets	58,792	15,572	36,472	19,287	130,123	151,983
Interest income	173,689	74,529	117,570	8,162	373,950	11,840
Interest on long-term debt	-	-	-	-	-	(3,884)
Grant expense	(94,997)	-	-	-	(94,997)	-
Total non-operating income (expense)	232,481	90,101	154,042	27,449	504,073	159,939
Income (loss) before contributions and transfers:	(84,472)	270,346	171,468	(8,738)	348,604	407,270
Capital contributions	833,899	833,485	907,353	-	2,574,737	-
Impact fees	334,707	55,283	124,875	-	514,865	-
Transfers in	76,807	23,854	-	-	100,661	-
Transfers out	(46,065)	(29,085)	(23,854)	-	(99,004)	(1,657)
Change in net position	1,114,876	1,153,883	1,179,842	(8,738)	3,439,863	405,613
Net position - beginning	25,197,168	11,916,406	16,109,824	457,161		2,065,501
Net position - ending	\$26,312,044	\$13,070,289	\$17,289,666	\$ 448,423		\$ 2,471,114
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds					36,603	
Change in net position of business-type activities					\$ 3,476,466	

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

NORTH OGDEN CITY
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For The Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds				Total Enterprise Funds	Governmental Activities
	Water Fund	Sewer Fund	Storm Water Fund	Solid Waste Fund		Internal Service Funds
Cash flows from operating activities:						
Cash received from customers - service	\$ 2,506,964	\$ 2,571,620	\$ 1,102,641	\$ 1,362,395	\$ 7,543,620	\$ 6,563
Cash received from interfund services provided	-	-	-	-	-	1,033,287
Cash paid to suppliers	(713,317)	(1,898,674)	(432,897)	(1,278,815)	(4,323,703)	(176,206)
Cash paid to employees	(663,784)	(201,006)	(257,509)	(57,936)	(1,180,235)	(296,033)
Cash paid for interfund services	(34,985)	(15,614)	(22,306)	(6,885)	(79,790)	-
Net cash provided (used) in operating activities	1,094,878	456,326	389,929	18,759	1,959,892	567,611
Cash flows from capital and related financing activities:						
Cash from impact fees	334,707	55,283	124,875	-	514,865	-
Cash from sale of fixed assets	144,199	53,500	107,000	43,600	348,299	293,950
Cash from grants	1,122,949	-	-	-	1,122,949	-
Cash payments for capital assets	(2,298,762)	(514,968)	(311,363)	-	(3,125,093)	(420,540)
Cash payments for long-term debt principal	-	-	-	-	-	(39,194)
Cash payments for long-term debt interest	-	-	-	-	-	(4,893)
Cash payments for leases	-	-	-	-	-	(30,744)
Cash payments on system reimbursements	(29,811)	-	-	-	(29,811)	-
Cash flows provided (used) in capital and related financing activities	(726,718)	(406,185)	(79,488)	43,600	(1,168,791)	(201,421)
Cash flows from investing activities:						
Cash received from interest earned	173,689	74,529	117,570	8,162	373,950	11,840
Net cash provided (used) in investing activities	173,689	74,529	117,570	8,162	373,950	11,840
Net increase (decrease) in cash	541,849	124,670	428,011	70,521	1,165,051	378,030
Cash balance, beginning	5,320,821	2,121,320	3,627,276	263,793	11,333,210	148,433
Cash balance, ending	\$ 5,862,670	\$ 2,245,990	\$ 4,055,287	\$ 334,314	\$ 12,498,261	\$ 526,463
Cash reported on the statement of net position:						
Cash and cash equivalents	\$ 5,237,196	\$ 1,433,516	\$ 1,741,383	\$ 334,314	\$ 8,746,409	\$ 526,463
Non-current restricted cash	625,474	812,474	2,313,904	-	3,751,852	-
Total cash and cash equivalents	\$ 5,862,670	\$ 2,245,990	\$ 4,055,287	\$ 334,314	\$ 12,498,261	\$ 526,463
Reconciliation of Operating Income to Net Cash Provided (Used) in Operating Activities:						
Net operating income (expense)	\$ (316,953)	\$ 180,245	\$ 17,426	\$ (36,187)	\$ (155,469)	\$ 247,331
Adjustments to reconcile operating income or (loss) to net cash provided (used) in operating activities:						
Depreciation and amortization	891,533	340,142	392,712	28,950	1,653,337	331,684
Pension expense adjustment	(33,724)	(7,773)	(12,365)	(3,885)	(57,747)	(14,104)
Changes in assets and liabilities:						
(Increase) decrease in receivables- net	1,643	(11,483)	5,677	(17,086)	(21,249)	(567)
(Increase) decrease in inventory	225,434	-	-	-	225,434	2,665
(Increase) decrease in prepaid items	(1,139)	-	(3,000)	-	(4,139)	-
Increase (decrease) in accounts payables	315,855	(43,164)	(7,615)	48,279	313,355	(8,643)
Increase (decrease) in accrued liabilities	29,088	(1,335)	(7,607)	2,658	22,804	6,089
Increase (decrease) in customer deposits	680	-	-	-	680	-
Increase (decrease) in compensated absences	(17,539)	(306)	4,701	(3,970)	(17,114)	3,156
Net cash provided (used) in operating activities	\$ 1,094,878	\$ 456,326	\$ 389,929	\$ 18,759	\$ 1,959,892	\$ 567,611
Noncash capital and related financing activities:						
Developer contributions	\$ 833,899	\$ 833,485	\$ 907,353	\$ -	\$ 2,574,737	\$ -
Intangible asset additions from lease obligations	-	-	-	-	-	238,705

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

**NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of North Ogden City (the City) is presented to assist in understanding the City’s financial statements. The financial statements and notes are the representation of the City’s management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles, as applicable to governmental organizations. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing accounting and financial reporting principles.

A. Reporting entity

North Ogden City was incorporated in 1934. The City (a municipal corporation) operates under a traditional council/mayor form of government and provides the following services as authorized by its charter: public safety, public utilities, highways and streets, sanitation, social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

North Ogden Redevelopment Agency - The North Ogden Redevelopment Agency (RDA) is governed by the Mayor and City Council. Although it is legally separate from the City, the RDA is reported as if it were part of the primary government because its sole purpose is to redevelop areas within the City thereby generating additional property tax and sales tax. The RDA does not prepare separately issued financial statements. Financial information for the RDA may be obtained at the City Administrative Offices.

North Ogden City Downtown Community Development Project Area. The North Ogden city Redevelopment Agency Board of Directors has established the North Ogden City Downtown Project Area, also called the Community Development Area, or CDA. A plan for this area was approved. In order to promote economic development within the Project Area and to increase the property tax base within the Project Area through the development of commercial, retail, and residential spaces within the Project Area. The CDA does not prepare separately issues financial statements and is combined with the RDA in the statements of the City. Financial information for the CDA may be obtained at the City Administrative office.

B. Government-wide and fund financial statements

Government-wide Financial Statements

The government-wide financial statements, consisting of the statement of net position and the statement of activities report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities , which rely to a significant extent on fees and charges for support.

The *statement of net position* reports the financial position of the governmental and business-type activities of the City and its discretely presented component units (if any) at year-end.

The *statement of activities* reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Indirect expenses are not allocated. All expenses are included in the applicable function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

benefit from goods, services, or privilege provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statement.

C. Measurement focus, basis of accounting and financial statement presentation

The financial statements of the City are prepared in accordance with generally accepted accounting principles (GAAP).

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting, generally including the reclassification of internal activity (between or within funds). However, internal eliminations do not include utility services provided to City departments or payments to the general fund by other funds for providing administrative and billing services for such funds. Reimbursements are reported as reductions to expenses. Proprietary and any fiduciary fund financial statements are also reported using this same focus and basis of accounting although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax revenues are recognized in the year for which they are levied while grants are recognized when the grantor eligibility requirements are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, intergovernmental revenues, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments, if any, receivable within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating income and expense reported in proprietary fund financial statements include those revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services, including administrative expenses and depreciation of capital assets. Other revenues and expenses are classified as non-operating in the financial statements.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund balance flow assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

D. Fund types and major funds

Governmental funds

The City reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special revenue funds* account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The City has two Special Revenue Funds. The combined RDA/CDA fund is used to provide information on the operation of the Redevelopment Agency and Community Development Project Area. The Fund receives revenues from a tax increment for property in the areas covered. The Aquatic Center is also operated as a Special Revenue Fund to show activity of the Center. Revenue is received from pool admissions and rents. The Center also receives a transfer from the RDA/CDA as a subsidy to operations.

The *debt service fund* accounts for financial resources used for debt service on the City’s revenue bonds.

The *capital projects funds* account for financial resources used for the acquisition or construction of the capital facilities of the City (other than those of the enterprise funds).

Proprietary funds

The City reports the following major proprietary funds:

Enterprise funds - Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The City operates its water, sewer, storm drainage, and solid waste fund as enterprise funds. Each is considered a major proprietary fund.

Internal service funds - The internal service funds are used to provide financing of goods and services provided by one department or agency to other departments or agencies of the government, or other governments on a cost-reimbursements basis. The City maintained internal service funds for motor vehicle fleet operations. Internal service funds are reported as a single column on the enterprise fund statements and are combined with governmental activities on the government-wide statements.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Deferred Outflow of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Fund Balance

Deposit and Investments

Cash includes cash on hand, demand deposits with banks, and deposits in cash management pools that have the general characteristics of demand deposit accounts. City policy allows for the investment of funds in time certificates of deposit with federally insured depositories, investment in the Utah Public Treasurer’s Investment Fund (the PTIF) and other investments allowed by the State of Utah’s Money Management Act.

The Utah Public Treasurer’s Investment Fund operates in accordance with State laws and regulations. The reported value of the Fund is amortized cost which is approximately equal to fair value.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City considers short-term, highly liquid investments with a maturity of three months or less from the purchase date to be cash equivalents.

Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “interactivity receivable or interactivity payable”. Any residual balances outstanding between governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

Advances between funds, as reported in hand financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available resources.

Accounts receivable for services related to government activities and trade accounts receivable for business-type activities are shown net of allowance for doubtful accounts. The allowance is calculated using a percentage of total accounts receivable in conjunction with an evaluation of items over 180 days.

Accounts receivable other than property taxes and intergovernmental receivables are from customers primarily for utility services. Property tax and intergovernmental receivables are considered collectible. Customer accounts are reported net of an allowance for uncollectible accounts. The allowance amount is estimated using accounts receivable past due more than 90 days.

Property taxes are assessed and collected for the City by Weber County and remitted to the City shortly after collection. Property taxes become a lien on January 1 and are levied on the first Monday in August. Taxes are due and payable on November 1 and are delinquent after November 30. All dates are in the year of levy.

Restricted Assets

Certain assets are classified as restricted because their use is restricted by law or regulations.

Inventories and Prepaid items

Inventories in governmental funds are not reported. These consist of immaterial amounts of expendable supplies for consumption. Such supplies are acquired as needed. Proprietary fund inventories consist of immaterial amounts of expendable supplies for consumption and so no inventory balance is reported.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prepaid items record payments to vendors that benefit future reporting and are reported on the consumption basis. Both inventories and prepayments are similarly reported in government-wide and fund financial statements.

Capital Assets

Capital assets includes property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life more than two years. Such assets are recorded at historical cost or at estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Infrastructure is depreciated.

The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend the assets' life is not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Upon retirement or disposition of capital assets, the cost and related accumulated depreciation are removed from the respective accounts. Depreciation of capital assets is computed using the straight-line method over their estimated useful lives.

Property, plant, and equipment of the primary government, as well as the component units if any, is depreciated using the straight-line method over the following estimated useful lives:

Buildings	25-50 years
Water distribution system	50 years
Sewer collection system	50 years
Equipment and machinery	3-10 years
Infrastructure and other improvements	10-40 years
Wells and related structures	5-10 years
Vehicles	4-10 years

Water Rights and Stock

The City does not place a limitation on the life of the water rights, an intangible capital asset, and does not expect to cease utilizing the water rights in the foreseeable future. The water rights are recorded at historical cost and are considered to have an indefinite useful life.

Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond discounts or premiums, and the difference between the reacquisition price and the net carrying value of refunded debt are deferred and amortized over the terms of the respective bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs are reported as expenditures.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated absences

It is the City's policy to allow employees to accumulate earned but unused vacation, compensatory time, and sick leave benefits. Compensated absences are reported in governmental funds only if an employee has resigned or retired and the accrued leave has not been paid out. The accumulated vacation and compensatory time that is not expected to be liquidated with expendable available financial resources are reported as liabilities in the government-wide statement of net position and as expenses in the government-wide statement of activities. Accumulated vacation and compensatory time of proprietary funds is recorded as an expense and a liability of those funds as the benefits accrue to the employees and are thus recorded in both the government-wide financial statements and the individual fund financial statements. Year-end liabilities for compensated absences are accrued at the employees' current hourly rate for the maximum possible separation benefit.

Sick leave amounts are charged to expenditures when incurred. Employees may accumulate sick leave to a total of nine hundred sixty hours. Regular employees accumulated sick leave benefits at the rate of twelve days per year. The City has implemented an unused sick leave incentive to increase productivity and encourage longevity within the City. The incentive allows for converting a portion of unused sick leave to either annual leave or cash. The incentive is elected annually in December and requires employees to meet strict criteria to be eligible. Employees who retire or separate under favorable conditions are paid a portion of unused sick leave based on years of service and accumulated sick leave hours.

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.

Net Position/Fund Balance

Government-wide Financial Statements

Equity is classified in the government-wide financial statements as net position and is displayed in three components:

Net investment in capital assets - Restricted capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position - Net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

In the fund financial statements governmental fund equity is classified as fund balance. Fund balance is further classified as Nonspendable, Restricted, Committed, Assigned or Unassigned:

Nonspendable fund balance - Amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. Fund balance amounts related to inventories, prepaid expenditures, and endowments are classified as nonspendable.

Restricted fund balance - Net fund resources that are subject to external constraints that have been placed on the use of the resources either a) imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of the government or b) imposed by law through constitutional provisions or enabling legislation.

In specific, the following are restricted for the following purposes:

Impact Fees:

Restricted for Transportation Impact Fees - The City collects transportation impact fees, these fees are only expended on transportation expansion and improvements. Any unexpended funds that have been received at the end of the fiscal year are to be used for subsequent years.

Restricted for Water Impact Fees- The City collects water impact fees, these fees are to be expended only on the water system expansion and improvements. Any unexpended funds that have been received at the end of the fiscal year are to be used for the subsequent years.

Restricted for Sewer Impact Fees- The City collects sewer impact fees, these fees are to be expended only on the sewer expansion and improvements. Any unexpended funds that have been received at the end of the fiscal year are to be used for the subsequent years.

Restricted for Storm Drain Impact Fees - The City Council passed an ordinance providing for storm drain impact fees on all new construction. These fees collected are to be restricted for future storm drain expansion and improvements.

Road Improvements:

Restricted for Utility Sales Tax - The City receives additional sales tax which can only be expended on public transit and highway construction & maintenance. Any unexpended funds that have been received at the end of the fiscal year are restricted and are to be used for subsequent years.

Restricted for Transportation Street Widening-The City received grants to acquire property to be used for street widening along 400 and 450 East in the City. The City is renting property acquired for the project and the net rental income as well as original grants are restricted and will be used in subsequent years for these projects.

Restricted for B&C Roads - The City receives a grant from UDOT which can only be expended on public transit and highway construction & maintenance. Any unexpended funds that have been received at the end of the fiscal year are restricted and are to be used for subsequent years.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Committed fund balance - Amounts that can only be used for specific purposes established by formal action of the City Council, which is the City's highest level of decision-making authority. Fund balance commitments can only be removed or changed by the same type of action (for example resolution) of the City Council. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - Amounts that the City intends to be used for a specific purpose but are neither restricted nor committed. These are established by the City Council or management. This category includes the remaining positive fund balances for governmental funds other than the General Fund.

Unassigned fund balance - This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. However, in other governmental funds that may carry a negative fund balance at year-end, it may be necessary to report this as unassigned.

Proprietary fund equity is classified the same as in the government-wide statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The city reports deferred outflows of resources related to pensions and impact fee payments.

In addition to liabilities, the statement of net position will sometimes include a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until then. Property taxes to be collected in November were unavailable in the current fiscal year. Accordingly, these property taxes are deferred and will be recognized as an inflow of resources in the period that the amounts become available. The city also reports deferred inflows of resources related to pensions as required by GASB 68. In addition, the City reports a deferred inflow of resources for two system reimbursement agreements for asset acquisition to be funded by future impact fees.

Estimates

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

Budgetary data

Annual budgets are prepared by the Budget Officer and adopted by ordinance by total for each department, in accordance with State law, by the Mayor and City Council on or before June 22 for the following fiscal year beginning July 1. Estimated revenues and appropriations may be increased or decreased by resolution of the City Council at any time during the year. A public hearing must be held prior to any proposed increase in a fund's appropriations. Budgets include activities in the General Fund. The level of the City's budgetary control (the level at which the City's expenditures cannot legally exceed appropriations) is established at the department level. Each department head is responsible for operating within the budget for their department. All annual budgets lapse at fiscal year-end.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Utah State law prohibits the appropriation of unreserved General Fund balance to an amount less than 5% of the General Fund revenues. The 5% reserve that cannot be budgeted is used to provide working capital until tax revenue is received, to meet emergency expenditures, and to cover unanticipated deficits. Any unreserved General Fund balance greater than 35% of the current year's actual revenues must be appropriated within the following two years.

Once adopted, budget amendments which increase total expenditures must be approved by the City Council following a public hearing. With the consent of the City Manager, department heads may reallocate unexpended appropriated balances from one expenditure account to another within that department during the budget year. Budgets for the General Fund are prepared on the modified accrual basis of accounting. Encumbrances are not used.

NOTE 2 – DEPOSITS AND INVESTMENTS

Cash and investments as of June 30, 2023, consist of the following:

	Carry Value
Demand deposits - checking	\$ 756,513
Deposits - PTIF	35,816,081
Total cash	\$ 36,572,594
<i>As reported in the statement of net position:</i>	
Cash and cash equivalents (current)	\$ 21,099,904
Restricted cash and cash equivalents (noncurrent)	15,472,690
Total cash and cash equivalents	\$ 36,572,594

The Utah Money Management Act (UMMA) establishes specific requirements regarding deposits of public funds by public treasurers. UMMA requires that city funds be deposited with a qualified depository which includes any depository institution which has been certified by the Utah State Commissioner of Financial Institutions as having met the requirements specified in UMMA Section 51, Chapter 7. UMMA provides the formula for determining the amount of public funds which a qualified depository may hold in order to minimize risk of loss and also defines capital requirements which an Institution must maintain to be eligible to accept public funds. UMMA lists the criteria for investments and specifies the assets which are eligible to be invested in, and for some investments, the amount of time to maturity.

UMMA enables the State Treasurer to operate the Public Treasurer's Investment Pool (PTIF). PTIF is managed by the Utah State Treasurer's investment staff and comes under the regulatory authority of the Utah Money Management Council. This council is comprised of a select group of financial professionals from units of local and state government and financial institutions doing business in the state. PTIF operations and portfolio composition is monitored at least semi-annually by the Utah Money Management Council. PTIF is unrated by any nationally recognized statistical rating organizations. Deposits in PTIF are not insured or otherwise guaranteed by the State of Utah. Participants share proportionally in any realized gains or losses on investments which are recorded on an amortized cost basis. The balance available for withdrawal is based on the accounting records maintained by PTIF. The fair value of the investment pool is approximately equal to the value of the pool shares.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 – DEPOSITS AND INVESTMENTS (Continued)

Deposit and Investment Risk

The City maintains no investment policy containing any specific provisions intended to limit the City's exposure to interest rate risk, credit risk, and concentration of credit risk other than that imposed by UMMA. The City's compliance with the provisions of UMMA addresses each of these risks.

Deposits

Custodial credit risk - Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a formal deposit policy for custodial credit risk. As of June 30, 2023, \$2,039,401 of the City's bank balances of \$2,297,617 was uninsured and uncollateralized.

Investments

Fair Value of Investments

For the year ended June 30, 2023, the city had deposits (carrying value which is the amortized cost) of \$35,816,081 with the Utah Public Treasurer's Investment Fund, with the fair value of these investments being \$35,818,773, using a fair value factor of 1.00007516, which is provided by the Utah State Treasurer's office.

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

- Level 1 – Quoted prices for identical investments in active markets
- Level 2 – Observable inputs other than quoted market prices
- Level 3 – Unobservable inputs

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

Investments by fair value level	Fair Value	Level 1	Level 2	Level 3
Utah Public Treasurer's Investment Fund	\$ 35,818,773	\$ -	\$ 35,818,773	\$ -
Total investments	<u>\$ 35,818,773</u>	<u>\$ -</u>	<u>\$ 35,818,773</u>	<u>\$ -</u>

Interest rate risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. As of June 30, 2023, the City held the following investments by maturity:

Investment Type	Fair Value	Investment Maturities (in Years)		Weighted Avg Maturity (days)
		Less Than 1	1-5	
Utah Public Treasurer's Investment Fund	\$ 35,818,773	\$ 35,818,773	-	120.30
Total investments	<u>\$ 35,818,773</u>	<u>\$ 35,818,773</u>	<u>-</u>	

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 – DEPOSITS AND INVESTMENTS (Continued)

Credit risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligations. At June 30, 2023, the City had the following investments by rating:

Investments by fair value level	Fair Value	AAA	AA	A	Unrated
Utah Public Treasurer's Investment Fund	\$ 35,818,773	\$ -	\$ -	\$ -	\$ 35,818,773
Total investments	\$ 35,818,773	\$ -	\$ -	\$ -	\$ 35,818,773

Custodial risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The city manages this risk by investing in only those that short to medium length investments and highly rated.

Concentration of credit risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The City's policy for reducing this risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio. At June 30, 2023, all of the City's investments were invested in the PTIF.

NOTE 3 – ACCOUNTS RECEIVABLE

Receivables as of June 30, 2023 for the City’s individual major funds and non-major funds in the aggregate, including the applicable allowances for uncollectable accounts, are as follows:

	Special Revenue					Internal Service Funds	Total
	General Fund	RDA/CDA Funds	Aquatic Center	Capital Projects	Enterprise Funds		
Customers	\$ -	\$ -	\$ -	\$ -	\$ 701,377	\$ -	\$ 701,377
Asset sale	-	-	-	-	-	47,067	47,067
Property taxes	2,535,667	153,496	-	-	-	-	2,689,163
Due from other governments	1,214,068	-	-	108,193	51,904	-	1,374,165
Other receivables	-	-	61,690	29,890	-	-	91,580
Total receivables, gross	3,749,735	153,496	61,690	138,083	753,281	47,067	4,903,352
Allowance for uncollectible	-	-	-	-	23,400	-	23,400
Total receivables, net	\$ 3,749,735	\$ 153,496	\$ 61,690	\$ 138,083	\$ 729,881	\$ 47,067	\$ 4,879,952

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 – CAPITAL ASSETS

Capital asset activity for the governmental activities was as follows:

Governmental activities	Beginning Balance	Additions	Retirements	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 10,095,530	\$ 1,797,777	\$ (423,520)	\$ 11,469,787
Construction in progress	6,205,763	6,652,801	(5,437,591)	7,420,973
Total capital assets, not being depreciated	16,301,293	8,450,578	(5,861,111)	18,890,760
Capital assets, being depreciated:				
Buildings	16,916,028	-	-	16,916,028
Infrastructure	17,394,575	7,353,111	-	24,747,686
Park improvements	3,781,384	121,196	-	3,902,580
Machinery and equipment	6,064,790	539,948	(492,995)	6,111,743
Leased machinery and equipment	120,193	238,705	-	358,898
Total capital assets, being depreciated	44,276,970	8,252,960	(492,995)	52,036,935
Less accumulated depreciation and amortization for:				
Buildings	6,177,628	321,533	-	6,499,161
Infrastructure	3,117,332	570,606	-	3,687,938
Park improvements	1,206,140	101,338	-	1,307,478
Machinery and equipment	3,361,576	342,575	(183,462)	3,520,689
Leased machinery and equipment	9,775	32,776	-	42,551
Total accumulated depreciation and amortization	13,872,451	1,368,828	(183,462)	15,057,817
Total capital assets being depreciated, net	30,404,519	6,884,132	(309,533)	36,979,118
Governmental activities, capital assets, net	\$ 46,705,812	\$ 15,334,710	\$ (6,170,644)	\$ 55,869,878

Capital assets in the statement of net position also include capital assets of the internal service funds of \$2,165,578 (net of accumulated depreciation).

The leased machinery and equipment amortization is presented as amortization expense on the Statement of Revenues, Expenses and Changes in Fund Net Position related to the City’s intangible asset of leased vehicles and equipment, which is included in the above table. With the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases*, a lease meeting the criteria of this Statement requires the lessee to recognize a lease liability and an intangible right to use asset.

Depreciation and amortization expense was charged to functions/programs of the primary government governmental activities was follows:

Governmental activities:	
General government	\$ 106,259
Public safety	136,453
Streets and roads	798,044
Parks and recreation	328,072
Total	\$ 1,368,828

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 – CAPITAL ASSETS (Continued)

Capital asset activity for the business-type activities was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Business-type activities				
Capital assets, not being depreciated:				
Land, rights, and water stock	\$ 241,008	\$ 113,200	\$ -	\$ 354,208
Construction in progress	3,601,832	1,735,755	(3,942,407)	1,395,180
Total capital assets, not being depreciated	3,842,840	1,848,955	(3,942,407)	1,749,388
Capital assets, being depreciated:				
Buildings and structures	418,425	-	-	418,425
Systems	59,435,953	7,413,508	-	66,849,461
Vehicles and equipment	5,291,640	596,703	(544,191)	5,344,152
Total capital assets, being depreciated	65,146,018	8,010,211	(544,191)	72,612,038
Less accumulated depreciation for:				
Buildings and structures	337,095	12,230	-	349,325
Systems	21,214,295	1,335,994	-	22,550,289
Vehicles and equipment	3,107,479	305,113	(110,743)	3,301,849
Total accumulated depreciation	24,658,869	1,653,337	(110,743)	26,201,463
Total capital assets being depreciated, net	40,487,149	6,356,874	(433,448)	46,410,575
Business-type activities, capital assets, net	\$ 44,329,989	\$ 8,205,829	\$ (4,375,855)	\$ 48,159,963

Depreciation expense was charged to functions/programs of the primary government business-type activities was follows:

Business-type activities:	
Water system	\$ 891,533
Sewer system	340,142
Strom water system	392,712
Solid waste	28,950
Total	\$1,653,337

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 – LONG-TERM DEBT

Long-term debt activity for the governmental activities was as follows:

Governmental activities:	Original Principal	% Rate	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue Bonds from Direct Placements:							
Sales Tax Revenue, Series 2021	\$ 6,750,000	0.50 to 2.80	\$ 6,750,000	\$ -	\$ (299,000)	\$ 6,451,000	\$ 300,000
Sales Tax Revenue, Series 2022	2,750,000	2.30 to 4.65	2,750,000	-	(117,000)	2,633,000	104,000
Financed Purchases from Direct Borrowings:							
Two snow plow trucks	228,575	1.95	39,194	-	(39,194)	-	-
Other Long-term liabilities:							
Lease liability			85,320	238,705	(30,744)	293,281	76,861
Net pension liability			-	1,047,459	-	1,047,459	-
Compensated absences			493,805	338,350	(392,490)	439,665	299,031
Total governmental activity long-term liabilities			<u>\$10,118,319</u>	<u>\$1,624,514</u>	<u>\$ (878,428)</u>	<u>\$10,864,405</u>	<u>\$ 779,892</u>
Business-type activities:							
Other Long-term liabilities:							
Net pension liability			-	104,513	-	104,513	-
Compensated absences			102,451	70,053	(87,167)	85,337	85,337
Total business-type activity long-term liabilities			<u>\$ 102,451</u>	<u>\$ 174,566</u>	<u>\$ (87,167)</u>	<u>\$ 189,850</u>	<u>\$ 85,337</u>

Revenue Bonds from Direct Placements

Sales Tax Revenue, Series 2021 – On December 15, 2021 the City issued \$6,750,000 in sales tax revenue bonds. The proceeds will be used to construct the City’s new public safety building. The bonds carry an interest rate of 0.50% to 2.80% and will mature in fiscal year 2042. The bonds are secured by sales tax revenues.

Sales Tax Revenue, Series 2022 – On June 30, 2022 the City issued \$2,750,000 in sales tax revenue bonds. The proceeds will be used to construct the City’s new public safety building. The bonds carry an interest rate of 2.30% to 4.65% and will mature in fiscal year 2042. The bonds are secured by sales tax revenues.

The annual debt service requirements to maturity for these bonds as of June 30, 2023, are as follows:

Year	Revenue Bonds from Direct Placements		
	Principal	Interest	Total
2024	\$ 404,000	\$ 199,017	\$ 603,017
2025	408,000	194,261	602,261
2026	414,000	188,938	602,938
2027	420,000	183,097	603,097
2028	426,000	176,724	602,724
2029-2033	2,248,000	767,717	3,015,717
2034-2038	2,501,000	512,993	3,013,993
2039-2042	2,263,000	148,889	2,411,889
Total	<u>\$9,084,000</u>	<u>\$2,371,636</u>	<u>\$ 11,455,636</u>

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 – LEASE OBLIGATIONS PAYABLE

\$358,898 has been recorded as intangible right to use assets in the Internal Service Funds for equipment leased under agreements that met the criteria of lease under GASB Statement No. 87. These assets will be amortized over the lease terms of three to five years since they are shorter than the useful lives and the City is not taking ownership of the equipment. There are no residual value guarantees in the lease provisions. The leases will end in 2025 to 2030, with the final payments due in 2024 to 2029.

The city entered into one lease during the year ended June 30, 2023 for a snow plow and recorded an intangible right to use asset and lease liability for \$238,705.

A summary of the principal and interest amounts for the remaining leases is as follows:

Year	Principal	Interest	Total
2024	\$ 76,861	\$ 2,641	\$ 79,502
2025	46,143	10,475	56,618
2026	48,377	8,241	56,618
2027	38,729	5,900	44,629
2028	40,603	4,026	44,629
2029	42,568	2,060	44,628
Total	\$ 293,281	\$ 33,343	\$ 326,624

NOTE 6 – TRANSFERS AND INTERFUND PAYABLES/RECEIVABLES

Transfers

The operating transfers among the funds were as follows:

	Transfers In	Transfers Out
<i>Governmental activities:</i>		
General Fund	\$ 18,000	\$ 1,743,834
RDA/CDA	-	102,830
Aquatic Center	84,830	-
Capital Projects Fund	1,140,000	-
Debt Service Fund	603,834	-
Internal Service Funds	-	1,657
<i>Business-type activities:</i>		
Water Fund	76,807	46,065
Sewer Fund	23,854	29,085
Storm Water Fund	-	23,854
	\$1,947,325	\$1,947,325

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 6 – TRANSFERS AND INTERFUND PAYABLES/RECEIVABLES (Continued)

During the year ended June 30, 2023, the City made the following transfers:

- The General Fund transferred \$400,000 to the Capital Projects Fund to assist with future construction projects.
- The General Fund also transferred \$740,000 to the Capital Projects Fund to fund street projects.
- The General Fund transferred \$603,834 to the Debt Service Fund for debt service payments on the Series 2021 and Series 2022 Sales Tax Revenue Bonds.
- The RDA/CDA Fund transferred \$84,830 to the Aquatic Center for operations.
- The RDA/CDA Fund also transferred \$18,000 to the General Fund to replace the reduction in sales tax related to homeless shelters.
- The Sewer Fund and Internal Service Funds transferred vehicles to the Water Fund, which were subsequently traded in on new vehicles.
- The Water Fund transferred vehicles to the Internal Service Funds, which were subsequently traded in on new vehicles.
- The Storm Water Fund transferred a vehicle to the Sewer Fund, which was subsequently traded in on a new vehicle.

Interfund Receivables and Payables

Activity between funds that represents lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds.” All other outstanding balances between funds are also reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmentwide financial statements as “internal balances.”

At June 30, 2023, there was an interfund receivable and payable of \$70,000 between the North Ogden CBD and the Downtown Community Development project areas.

NOTE 7 – RISK MANAGEMENT

North Ogden City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; error and omissions; and natural disaster for which the government carries commercial insurance. Deductibles on claims are paid for out of the department experiencing the damage or loss. Liabilities are reported when it is probable that a loss has occurred and the amount for the loss can be reasonably estimated.

Liabilities include an amount for claims that have been incurred but not reported (IBNRs). At June 30, 2023, there were no outstanding claims or judgements against the City. Settlements did not exceed insurance coverage for each of the past three years.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 8 – REDEVELOPMENT AGENCY AND COMMUNITY DEVELOPMENT AREA

In accordance with Utah State Code, municipalities that have established Redevelopment Agencies and Community Developments entities are required to disclose certain revenues and expenditures associated with the various project areas. The revenues and expenditures associated with the projects are as follows:

	North Ogden CBD	Downtown Community Development
Revenues:		
Property tax - city portion	\$ 103,807	\$ 35,650
Tax increment - other entities	747,959	180,524
	\$ 851,766	\$ 216,174
Expenditures:		
Project expenditures	\$ 383,319	\$ -
Transfer to General Fund	18,000	-
Transfer to Aquatic Center	84,830	-
	\$ 486,149	\$ -

NOTE 9 – PENSION

General Information about the Pension Plan

Plan description:

Eligible plan participants are provided with pensions through the Utah Retirement Systems. The Utah Retirement Systems are comprised of the following Pension Trust funds:

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

Public Safety Retirement System (Public Safety System) is a 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;

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

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

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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 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.

Benefits provided:

URS provides retirement, disability, and death benefits. 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%
Public Safety System	Highest 3 Years	20 years any age 10 years, age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% or 4 % depending upon employer
Tier 2 Public Employees System	Highest 5 Years	35 years any age 20 years, age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 Years	25 years, any age 20 years, age 60* 10 years age 62* 4 years age 65	1.5% per year to June 30, 2020; 2.0% per year July 1, 2020 to present	Up to 2.5%

* Actuarial reductions are applied.

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

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

Contributions Rate Summary

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

Contribution rates as of June 30, 2023, are as follows:

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

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

For fiscal year ended June 30, 2023, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 293,826	-
Public Safety System	236,018	-
Tier 2 Public Employees System	231,879	-
Tier 2 Public Safety and Firefighter	237,056	22,584
Tier 2 DC Only System	19,706	-
Tier 2 DC Public Safety and Firefighter	8,060	-
Total Contributions	\$ 1,026,545	\$ 22,584

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.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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

At June 30, 2023, we reported a net pension asset of \$0 and a net pension liability of \$1,151,972.

(Measurement Date): December 31, 2022

	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2021	Change (Decrease)
Noncontributory System	\$ -	\$ 356,050	0.2078820%	0.2079960%	(0.0001140%)
Public Safety System	-	705,414	0.5455320%	0.5230025%	0.0225295%
Tier 2 Public Employees System	-	67,788	0.0622543%	0.0562857%	0.0059686%
Tier 2 Public Safety and Firefighter	-	22,720	0.2723437%	0.2623869%	0.0099568%
Total	<u>\$ -</u>	<u>\$ 1,151,972</u>			

The net pension asset and liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2022, and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2023, we recognized pension expense of \$639,566.

At June 30, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 157,746	\$ 10,224
Changes in assumptions	113,648	3,870
Net difference between projected and actual earnings on pension plan investments	449,261	-
Changes in proportion and differences between contributions and proportionate share of contributions	45,187	12,152
Contributions subsequent to the measurement date	488,214	-
	<u>\$ 1,254,056</u>	<u>\$ 26,246</u>

\$488,214 was 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, 2022.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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
2023	\$ (147,658)
2024	(3,770)
2025	182,950
2026	667,174
2027	7,338
Thereafter	33,562

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

For the year ended June 30, 2023, we recognized pension expense of \$191,719.

At June 30, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 120,767	\$ -
Changes in assumptions	58,352	1,422
Net difference between projected and actual earnings on pension plan investments	234,854	-
Changes in proportion and differences between contri- butions and proportionate share of contributions	12,524	-
Contributions subsequent to the measurement date	137,997	-
	\$ 564,494	\$ 1,422

\$137,997 was 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, 2022.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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
2023	\$ (41,659)
2024	11,737
2025	94,332
2026	360,665
2027	-
Thereafter	-

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

For the year ended June 30, 2023, we recognize pension expense of \$219,206.

At June 30, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,123	\$ -
Changes in assumptions	18,920	-
Net difference between projected and actual earnings on pension plan investments	163,504	-
Changes in proportion and differences between contri- butions and proportionate share of contributions	15,201	6,381
Contributions subsequent to the measurement date	111,897	-
	\$ 312,645	\$ 6,381

\$111,897 was 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, 2022.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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
2023	\$ (112,101)
2024	(28,394)
2025	68,159
2026	266,703
2027	-
Thereafter	-

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

For the year ended June 30, 2023, we recognize pension expense of \$129,874.

At June 30, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 22,896	\$ 2,690
Changes in assumptions	22,007	172
Net difference between projected and actual earnings on pension plan investments	27,330	-
Changes in proportion and differences between contri- butions and proportionate share of contributions	10,424	2,840
Contributions subsequent to the measurement date	116,456	-
	\$ 199,113	\$ 5,702

\$116,456 was 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, 2022.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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
2023	\$ 3,807
2024	8,113
2025	12,939
2026	24,594
2027	5,782
Thereafter	21,720

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

For the year ended June 30, 2023, we recognize pension expense of \$98,767.

At June 30, 2023, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 10,960	\$ 7,534
Changes in assumptions	14,369	2,276
Net difference between projected and actual earnings on pension plan investments	23,573	-
Changes in proportion and differences between contri- butions and proportionate share of contributions	7,038	2,931
Contributions subsequent to the measurement date	121,865	-
	\$ 177,805	\$ 12,741

\$121,865 was 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, 2022.

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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
2023	\$ 2,295
2024	4,775
2025	7,520
2026	15,212
2027	1,557
Thereafter	11,840

Actuarial assumptions:

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

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

Mortality rates were adopted from an actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based on gender, occupation and age, as appropriate, with projected improvements using 80% of the ultimate rates from the MP-2019 improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

The actuarial assumptions used in the January 1, 2022, valuation were based on an experience study of the demographic assumptions as of January 1, 2020, and a review of economic assumptions as of January 1, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method, in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class 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.

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long Term Expected Portfolio Real Rate of Return
Equity securities	35.00%	6.58%	2.30%
Debt securities	20.00%	1.08%	0.22%
Real assets	18.00%	5.72%	1.03%
Private equity	12.00%	9.80%	1.18%
Absolute return	15.00%	2.91%	0.44%
Cash and cash equivalents	0.00%	-0.11%	0.00%
Totals	100.00%		5.17%
Inflation			2.50%
Expected arithmetic nominal return			7.67%

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

Discount rate:

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

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	\$ 2,243,944	\$ 356,050	\$ (1,221,386)
Public Safety System	2,271,789	705,414	(568,418)
Tier 2 Public Employees System	296,198	67,788	(108,172)
Tier 2 Public Safety and Firefighter	181,868	22,720	(103,765)
Total	\$ 4,993,799	\$ 1,151,972	\$ (2,001,741)

NORTH OGDEN CITY
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 9 – PENSION (Continued)

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 Plan:

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.

North Ogden City participates in the following Defined Contribution Savings Plans with the Utah Retirement Systems:

- 401(k) Plan

Employee and employer contributions to the Utah Retirement Contribution Savings Plans for fiscal year ended June 30, were as follows:

	2023	2022	2021
401(k) Plan			
Employer Contributions	\$ 43,342	\$ 45,003	\$ 41,736
Employee Contributions	14,780	9,931	6,160

NOTE 10 – COMMITMENTS

At June 30, 2023, the city had two commitments with external parties to complete infrastructure projects in the capital projects fund. The city estimates the remaining commitments related to these projects was approximately \$1,300,000.

NOTE 11 – SUBSEQUENT EVENTS

In preparing these financial statements, the City has evaluated events and transactions for potential recognition or disclosure through December 12, 2023, the date the financial statements were available to be used.

REQUIRED SUPPLEMENTARY INFORMATION

NORTH OGDEN CITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedules

The Budgetary Comparison Schedules presented in this section of the report are for General Fund, the RDA/CDA Special Revenue Fund, and the Aquatic Center Special Revenue Fund. The basis of budgeting is the same as GAAP.

Budgeting and Budgetary Control

Original budgets represent the revenue estimates and spending authority authorized by the City Council prior to the beginning of the year. Final budgets represent the original budget amounts plus any amendments made to the budget during the year by the Council through formal resolution. Final budgets do not include unexpended balances from the prior year because such balances automatically lapse to unreserved fund balance at the end of each year.

Changes in Assumptions Related to Pensions

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

NORTH OGDEN CITY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended June 30, 2023

	Budgeted Original	Budgeted Final	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 7,861,314	\$ 8,011,314	\$ 8,370,188	\$ (358,874)
Licenses and permits	542,200	382,200	403,914	(21,714)
Intergovernmental revenues	1,090,291	1,785,708	1,171,143	614,565
Charges for services	489,600	348,503	387,830	(39,327)
Fines and forfeitures	183,600	183,600	195,908	(12,308)
Other	12,000	12,000	64,988	(52,988)
Interest	20,000	502,575	536,191	(33,616)
Donations	110,000	36,750	24,281	12,469
Miscellaneous revenue	10,000	10,000	41,264	(31,264)
Total revenues	10,319,005	11,272,650	11,195,707	76,943
EXPENDITURES:				
General government:				
Legislative	57,468	65,595	52,907	12,688
Judicial	221,031	223,506	195,683	27,823
Recorder	114,936	118,711	109,329	9,382
Finance	179,325	179,325	143,077	36,248
Administration	267,193	282,639	274,834	7,805
Human resources	111,576	112,951	105,504	7,447
Non-departmental	435,531	1,014,504	372,212	642,292
General government buildings	130,687	155,521	116,150	39,371
Public Safety:				
Police department	3,949,639	4,085,341	4,025,074	60,267
Planning	321,349	263,828	258,775	5,053
Inspection	488,885	438,140	429,397	8,743
Animal control	206,843	206,843	162,191	44,652
Streets and Roads:				
Streets and roads	919,810	1,096,566	1,041,116	55,450
Parks and recreation:				
Administration	331,852	297,196	257,997	39,199
Parks	912,217	923,816	792,605	131,211
Recreation	201,843	183,494	186,255	(2,761)
Debt service:				
Principal	416,000	-	-	-
Interest	187,834	-	-	-
Total expenditures	9,454,019	9,647,976	8,523,106	1,124,870
Excess (Deficiency) of Revenues Over (Under) Expenditures	864,986	1,624,674	2,672,601	(1,047,927)
Other financing sources and (uses):				
Transfers in	26,000	26,000	18,000	8,000
Transfers out	(890,986)	(1,843,834)	(1,743,834)	100,000
Total other financing sources and (uses)	(864,986)	(1,817,834)	(1,725,834)	(92,000)
Net change in fund balances	-	(193,160)	946,767	(1,139,927)
Fund balances - beginning of year			2,965,714	
Fund balances - end of year			\$ 3,912,481	

NORTH OGDEN CITY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL
RDA/CDA SPECIAL REVENUE FUND
For the Year Ended June 30, 2023

	Budgeted Original	Budgeted Final	Actual	Variance with Final Budget
REVENUES:				
Property tax	\$ 1,025,000	\$ 1,025,000	\$ 139,457	\$ 885,543
Property tax increment	-	-	928,483	(928,483)
Interest income	5,000	5,000	72,380	(67,380)
Total revenues	1,030,000	1,030,000	1,140,320	(110,320)
EXPENDITURES:				
Economic development	918,000	933,824	383,319	550,505
Total expenditures	918,000	933,824	383,319	550,505
Excess (Deficiency) of Revenues Over (Under) Expenditures	112,000	96,176	757,001	(660,825)
Other financing sources and (uses):				
Transfers in	100,000	100,000	-	100,000
Transfers out	(206,000)	(190,176)	(102,830)	87,346
Total other financing sources and (uses)	(106,000)	(90,176)	(102,830)	12,654
Net change in fund balances	6,000	6,000	654,171	(648,171)
Fund balances - beginning of year			1,908,962	
Fund balances - end of year			\$ 2,563,133	

NORTH OGDEN CITY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL
AQUATIC CENTER SPECIAL REVENUE FUND
For the Year Ended June 30, 2023

	Budgeted Original	Budgeted Final	Actual	Variance with Final Budget
REVENUES:				
Admissions	\$ 405,000	\$ 405,000	\$ 467,098	\$ (62,098)
Concessions	15,000	15,000	15,377	(377)
Rentals	6,000	6,000	8,210	(2,210)
Miscellaneous	4,000	4,000	12,601	(8,601)
Total revenues	430,000	430,000	503,286	(73,286)
EXPENDITURES:				
Salaries and benefits	366,847	351,023	384,934	(33,911)
Materials, supplies and services	102,153	102,153	42,993	59,160
Maintenance and repairs	37,000	37,000	31,488	5,512
Utilities	64,000	64,000	76,362	(12,362)
Chemicals	40,000	40,000	52,338	(12,338)
Total expenditures	610,000	594,176	588,115	6,061
Excess (Deficiency) of Revenues Over (Under) Expenditures	(180,000)	(164,176)	(84,829)	(79,347)
Other financing sources and (uses):				
Transfers in	180,000	164,176	84,830	79,346
Total other financing sources and (uses)	180,000	164,176	84,830	79,346
Net change in fund balances	-	-	1	(1)
Fund balances - beginning of year			176,213	
Fund balances - end of year			\$ 176,214	

NORTH OGDEN CITY
SCHEDULE OF THE PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
Utah Retirement Systems
June 30, 2023 – Last 10 Measurement Dates*

Measurement Date 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 System					
2022	0.2078820%	\$ 356,050	\$ 1,650,818	21.57%	97.5%
2021	0.2079960%	(1,191,215)	1,665,786	(71.51%)	108.7%
2020	0.1994393%	102,301	1,594,522	6.42%	99.2%
2019	0.1982006%	746,992	1,579,410	47.30%	93.7%
2018	0.1781850%	1,312,105	1,412,103	92.92%	87.0%
2017	0.1664153%	729,115	1,323,128	55.11%	91.9%
2016	0.1602462%	1,028,977	1,315,547	78.22%	87.3%
2015	0.1631476%	923,168	1,367,806	67.49%	87.8%
2014	0.1663092%	722,154	1,419,455	50.88%	90.2%
Public Safety System					
2022	0.5455320%	\$ 705,414	\$ 622,492	113.32%	93.6%
2021	0.5300250%	(424,753)	606,318	(70.05%)	104.2%
2020	0.5489677%	455,776	699,986	65.11%	95.5%
2019	0.5146921%	826,399	636,232	129.89%	90.9%
2018	0.5020646%	1,291,604	686,924	188.03%	84.7%
2017	0.4979801%	781,161	731,633	106.77%	90.2%
2016	0.4669401%	947,550	688,814	137.56%	86.5%
2015	0.4473629%	801,339	656,851	122.00%	87.1%
2014	0.4268607%	536,813	622,523	86.23%	90.5%

NORTH OGDEN CITY
SCHEDULE OF THE PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY (Continued)
Utah Retirement Systems
June 30, 2023 – Last 10 Measurement Dates*

Measurement Date 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)
Tier 2 Public Employees Retirement Systems					
2022	0.0622543%	\$ 67,788	\$ 1,355,353	5.00%	92.3%
2021	0.0562857%	(23,822)	1,044,777	(2.28%)	103.8%
2020	0.0649270%	9,338	1,038,164	0.90%	98.3%
2019	0.0704546%	15,846	978,829	1.62%	96.5%
2018	0.0686548%	29,403	800,443	3.67%	90.8%
2017	0.0656528%	5,788	642,222	0.90%	97.4%
2016	0.0632419%	7,055	518,631	1.36%	95.1%
2015	0.0485772%	(106)	313,867	(0.03%)	100.2%
2014	0.0380994%	(1,155)	186,997	(0.62%)	103.5%
Tier 2 Public Safety and Firefighter Retirement System					
2022	0.2723437%	\$ 22,720	\$ 837,942	2.71%	96.4%
2021	0.2623869%	(13,262)	627,466	(2.11%)	102.8%
2020	0.2317115%	20,783	461,529	4.50%	93.1%
2019	0.2578145%	24,251	424,943	5.71%	89.6%
2018	0.2118440%	5,308	283,520	1.87%	95.6%
2017	0.2211418%	(2,559)	233,449	(1.10%)	103.0%
2016	0.2481679%	(2,154)	205,040	(1.05%)	103.6%
2015	0.3053124%	(4,461)	181,652	(2.46%)	110.7%
2014	0.3480897%	(5,149)	143,783	(3.58%)	120.5%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the City will present information for those years for which information is available.

NORTH OGDEN CITY
SCHEDULE OF CONTRIBUTIONS*
Utah Retirement Systems
June 30, 2023 – Last 10 Fiscal Years

As of fiscal year ended June 30,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
Noncontributory System					
2023	\$ 293,826	\$ 293,826	\$ -	\$ 1,635,880	17.96%
2022	295,061	295,061	-	1,610,986	18.32%
2021	287,534	287,534	-	1,630,543	17.63%
2020	281,493	281,493	-	1,618,935	17.39%
2019	262,866	262,866	-	1,511,185	17.39%
2018	230,882	230,882	-	1,333,107	17.32%
2017	235,424	235,424	-	1,330,504	17.69%
2016	233,522	233,522	-	1,330,911	17.55%
2015	245,610	245,610	-	1,391,385	17.65%
2014	235,539	235,539	-	1,414,290	16.65%
Public Safety System					
2023	\$ 236,018	\$ 236,018	\$ -	\$ 660,929	35.71%
2022	206,376	206,376	-	577,923	35.71%
2021	236,539	236,539	-	662,389	35.71%
2020	238,038	238,038	-	666,586	35.71%
2019	225,924	225,924	-	641,979	35.19%
2018	237,534	237,534	-	728,521	32.60%
2017	226,756	226,756	-	715,974	31.67%
2016	206,900	206,900	-	655,343	31.57%
2015	204,537	204,537	-	644,757	31.72%
2014	184,402	184,402	-	603,659	30.55%
Tier 2 Public Employees System*					
2023	\$ 231,879	\$ 231,879	\$ -	\$ 1,450,672	15.98%
2022	182,987	182,987	-	1,140,309	16.05%
2021	162,726	162,726	-	1,032,006	15.77%
2020	164,079	164,079	-	1,047,757	15.66%
2019	137,724	137,724	-	887,129	15.52%
2018	107,562	107,562	-	711,861	15.11%
2017	88,842	88,842	-	596,662	14.89%
2016	57,781	57,781	-	388,167	14.89%
2015	36,188	36,188	-	242,222	14.94%
2014	27,326	27,326	-	195,322	13.99%

NORTH OGDEN CITY
SCHEDULE OF CONTRIBUTIONS* (Continued)
Utah Retirement Systems
June 30, 2023 – Last 10 Fiscal Years

As of fiscal year ended June 30,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
Tier 2 Public Safety and Firefighter System					
2023	\$ 237,056	\$ 237,056	\$ -	\$ 878,311	26.99%
2022	204,296	204,296	-	756,930	26.99%
2021	136,022	136,022	-	504,307	26.97%
2020	108,792	108,792	-	448,915	24.23%
2019	84,912	84,912	-	350,390	24.23%
2018	60,905	60,905	-	256,659	23.73%
2017	54,393	54,393	-	229,895	23.66%
2016	42,978	42,978	-	181,644	23.66%
2015	38,270	38,270	-	161,406	23.71%
2014	33,152	33,152	-	148,198	22.37%
Tier 2 Public Employees DC Only system*					
2023	\$ 19,706	\$ 19,706	\$ -	\$ 320,008	6.16%
2022	24,997	24,997	-	373,656	6.69%
2021	21,709	21,709	-	324,496	6.69%
2020	18,656	18,656	-	278,860	6.69%
2019	16,429	16,429	-	245,574	6.69%
2018	10,480	10,480	-	156,650	6.69%
2017	8,482	8,482	-	126,787	6.69%
2016	8,242	8,242	-	123,199	6.69%
2015	6,563	6,563	-	97,671	6.72%
2014	2,942	2,942	-	52,727	5.58%
Tier 2 Public Safety and Firefighter DC Only System*					
2023	\$ 8,060	\$ 8,060	\$ -	\$ 62,047	12.99%
2022	1,087	1,087	-	8,364	13.00%
2021	-	-	-	-	-
2020	-	-	-	-	-
2019	-	-	-	-	-
2018	-	-	-	-	-
2017	-	-	-	-	-
2016	-	-	-	-	-
2015	-	-	-	-	-
2014	-	-	-	-	-

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

SUPPLEMENTARY INFORMATION

NORTH OGDEN CITY
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
June 30, 2023

	Capital Projects Fund	Transportation Utility Fund	Transportation Impact Fee Fund	Transportation Sales Tax Fund	400/450 Improvement Fund	Total Capital Project Funds
ASSETS:						
Cash and cash equivalents	\$ 7,851,008	\$ -	\$ -	\$ -	\$ 26,189	\$ 7,877,197
Receivables:						
Accounts	-	-	-	-	10,245	10,245
Other receivables	19,645	-	-	-	-	19,645
Restricted assets:						
Restricted cash and cash equivalents	4,739,258	809,224	1,731,464	1,272,664	553,513	9,106,123
Restricted receivables	-	-	-	71,652	36,541	108,193
TOTAL ASSETS	<u>\$12,609,911</u>	<u>\$ 809,224</u>	<u>\$ 1,731,464</u>	<u>\$ 1,344,316</u>	<u>\$ 626,488</u>	<u>\$17,121,403</u>
LIABILITIES:						
Accounts payable	\$ 1,391,090	\$ -	\$ -	\$ -	\$ -	\$ 1,391,090
Accrued liabilities	339,676	-	-	-	-	339,676
Payable from restricted assets	-	-	-	-	134	134
Customer/Developer deposits	-	-	-	-	17,847	17,847
Unearned revenue	-	-	-	-	8,342	8,342
TOTAL LIABILITIES	<u>1,730,766</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,323</u>	<u>1,757,089</u>
FUND BALANCES:						
Restricted:						
Road improvements	-	809,224	-	1,344,316	589,920	2,743,460
Unspent bond proceeds	4,739,258	-	-	-	-	4,739,258
Impact fees	-	-	1,731,464	-	-	1,731,464
Assigned for:						
Capital projects	6,139,887	-	-	-	10,245	6,150,132
TOTAL FUND BALANCES	<u>10,879,145</u>	<u>809,224</u>	<u>1,731,464</u>	<u>1,344,316</u>	<u>600,165</u>	<u>15,364,314</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$12,609,911</u>	<u>\$ 809,224</u>	<u>\$ 1,731,464</u>	<u>\$ 1,344,316</u>	<u>\$ 626,488</u>	<u>\$17,121,403</u>

NORTH OGDEN CITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – CAPITAL PROJECTS FUNDS
For the Year Ended June 30, 2023

	Capital Projects Fund	Transportation Utility Fund	Transportation Impact Fee Fund	Transportation Sales Tax Fund	400/450 Improvement Fund	Total Capital Project Funds
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 394,683	\$ -	\$ 394,683
Intergovernmental revenues	725,376	-	-	-	-	725,376
Charges for services	-	1	-	-	168,214	168,215
Impact fees	166,598	-	377,863	-	-	544,461
Interest	225,157	23,491	43,759	35,640	15,414	343,461
Miscellaneous revenue	80	-	-	-	-	80
Total revenues	1,117,211	23,492	421,622	430,323	183,628	2,176,276
EXPENDITURES:						
Current:						
General government	11,603	(1,577)	-	-	-	10,026
Streets and roads	799,646	-	-	-	38,375	838,021
Capital Outlay						
Public safety	6,430,363	-	-	-	-	6,430,363
Streets and roads	262,071	-	-	-	-	262,071
Parks and recreation	188,378	-	-	-	-	188,378
Total expenditures	7,692,061	(1,577)	-	-	38,375	7,728,859
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,574,850)	25,069	421,622	430,323	145,253	(5,552,583)
Other Financing Sources and (Uses):						
Sale of general capital assets	638,295	-	-	-	-	638,295
Transfers in	1,140,000	-	-	-	-	1,140,000
Total other financing sources and (uses)	1,778,295	-	-	-	-	1,778,295
Net Change in Fund Balances	(4,796,555)	25,069	421,622	430,323	145,253	(3,774,288)
Fund balances - beginning of year	15,675,700	784,155	1,309,842	913,993	454,912	19,138,602
Fund balances - end of year	\$10,879,145	\$ 809,224	\$ 1,731,464	\$ 1,344,316	\$ 600,165	\$15,364,314

NORTH OGDEN CITY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2023

	Motor Pool Fund	Police Motor Pool Fund	Total Internal Service Funds
ASSETS:			
Current assets:			
Cash and cash equivalents	\$ 177,441	\$ 349,022	\$ 526,463
Accounts receivable	47,067	-	47,067
Inventories	42,282	-	42,282
Total current assets	266,790	349,022	615,812
Non-current assets:			
Capital assets:			
Buildings and structures	337,565	-	337,565
Vehicles and equipment	3,115,273	1,142,743	4,258,016
Leased vehicles and equipment	358,898	-	358,898
Less accumulated depreciation	(2,007,698)	(781,203)	(2,788,901)
Total non-current assets	1,804,038	361,540	2,165,578
Total assets	2,070,828	710,562	2,781,390
DEFERRED OUTFLOWS OF RESOURCES:			
Pensions	47,119	-	47,119
Total assets and deferred outflows of resources	\$ 2,117,947	\$ 710,562	\$ 2,828,509
LIABILITIES:			
Current liabilities:			
Accounts payable	\$ 2,883	\$ 7,625	\$ 10,508
Accrued liabilities	13,510	-	13,510
Compensated absences	13,503	-	13,503
Lease liability, current portion	76,861	-	76,861
Total current liabilities	106,757	7,625	114,382
Non-current liabilities:			
Lease liability, long-term	216,420	-	216,420
Net pension liability	26,153	-	26,153
Total non-current liabilities	242,573	-	242,573
Total liabilities	349,330	7,625	356,955
DEFERRED INFLOWS OF RESOURCES:			
Pensions	440	-	440
Total liabilities and deferred inflows of resources	349,770	7,625	357,395
NET POSITION:			
Net investment in capital assets	1,587,618	361,540	1,949,158
Unrestricted	180,559	341,397	521,956
Total net position	1,768,177	702,937	2,471,114
Total liabilities, deferred inflows of resources, and net position	\$ 2,117,947	\$ 710,562	\$ 2,828,509

NORTH OGDEN CITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2023

	Motor Pool Fund	Police Motor Pool Fund	Total Internal Service Funds
Operating income:			
Charges for services	\$ 473,854	\$ 560,000	\$ 1,033,854
Sale of materials and supplies	2,615	-	2,615
Miscellaneous	3,948	-	3,948
Total operating income	480,417	560,000	1,040,417
Operating expenses:			
Salaries and benefits	291,174	-	291,174
Materials and Supplies	63,012	107,216	170,228
Depreciation expense	205,413	126,271	331,684
Total operating expenses	559,599	233,487	793,086
Net operating income (loss)	(79,182)	326,513	247,331
Non-operating income (expense):			
Sale of fixed assets	126,533	25,450	151,983
Interest income	4,640	7,200	11,840
Interest on long-term debt	(3,884)	-	(3,884)
Total non-operating income (expense)	127,289	32,650	159,939
Income (loss) before transfers:	48,107	359,163	407,270
Transfers in	160,219	-	160,219
Transfers out	(47,722)	(114,154)	(161,876)
Change in net position	160,604	245,009	405,613
Net position - beginning	1,607,573	457,928	2,065,501
Net position - ending	\$ 1,768,177	\$ 702,937	\$ 2,471,114

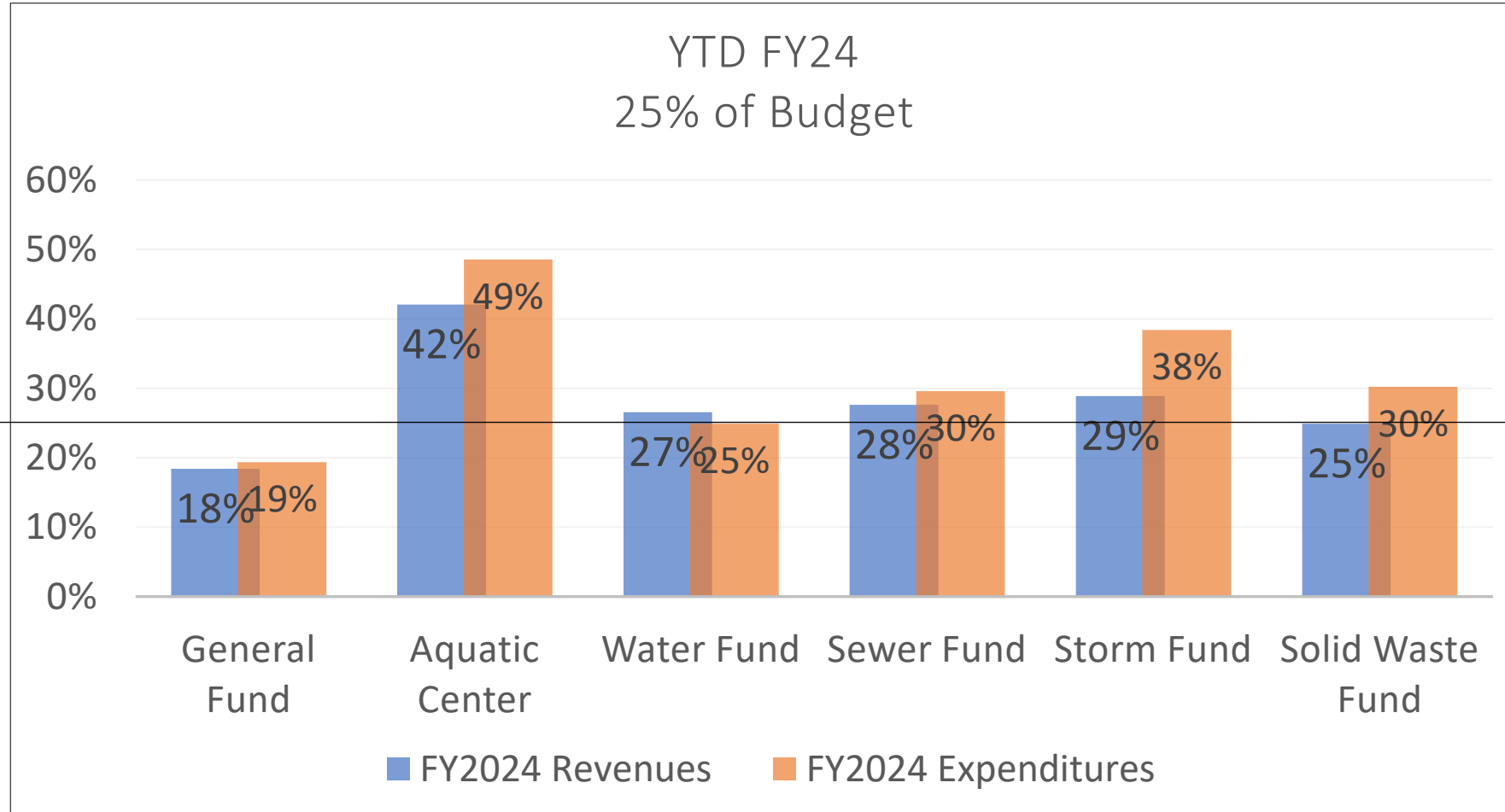
NORTH OGDEN CITY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2023

	Motor Pool	Police Motor Pool	Total Internal Service Funds
Cash flows from operating activities:			
Cash received from customers - service	\$ 6,563	\$ -	\$ 6,563
Cash received from interfund services provided	473,287	560,000	1,033,287
Cash paid to suppliers	(66,855)	(109,351)	(176,206)
Cash paid to employees	(296,033)	-	(296,033)
Net cash provided (used) in operating activities	116,962	450,649	567,611
Cash flows from noncapital financing activities:			
Interfund balances - transfer in/(out)	114,154	(114,154)	-
Net cash provided (used) in noncapital financing activities	114,154	(114,154)	-
Cash flows from capital and related financing activities:			
Cash from sale of fixed assets	262,450	31,500	293,950
Cash payments for capital assets	(332,702)	(87,838)	(420,540)
Cash payments for long-term debt principal	(39,194)	-	(39,194)
Cash payments for long-term debt interest	(4,893)	-	(4,893)
Cash payments for leases	(30,744)	-	(30,744)
Cash flows provided (used) in capital and related financing activities	(145,083)	(56,338)	(201,421)
Cash flows from investing activities:			
Cash received from interest earned	4,640	7,200	11,840
Net cash provided (used) in investing activities	4,640	7,200	11,840
Net increase (decrease) in cash	90,673	287,357	378,030
Cash balance, beginning	86,768	61,665	148,433
Cash balance, ending	\$ 177,441	\$ 349,022	\$ 526,463
Cash reported on the statement of net position:			
Cash and cash equivalents	\$ 177,441	\$ 349,022	\$ 526,463
Total cash and cash equivalents	\$ 177,441	\$ 349,022	\$ 526,463

NORTH OGDEN CITY
COMBINING STATEMENT OF CASH FLOWS (Continued)
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2023

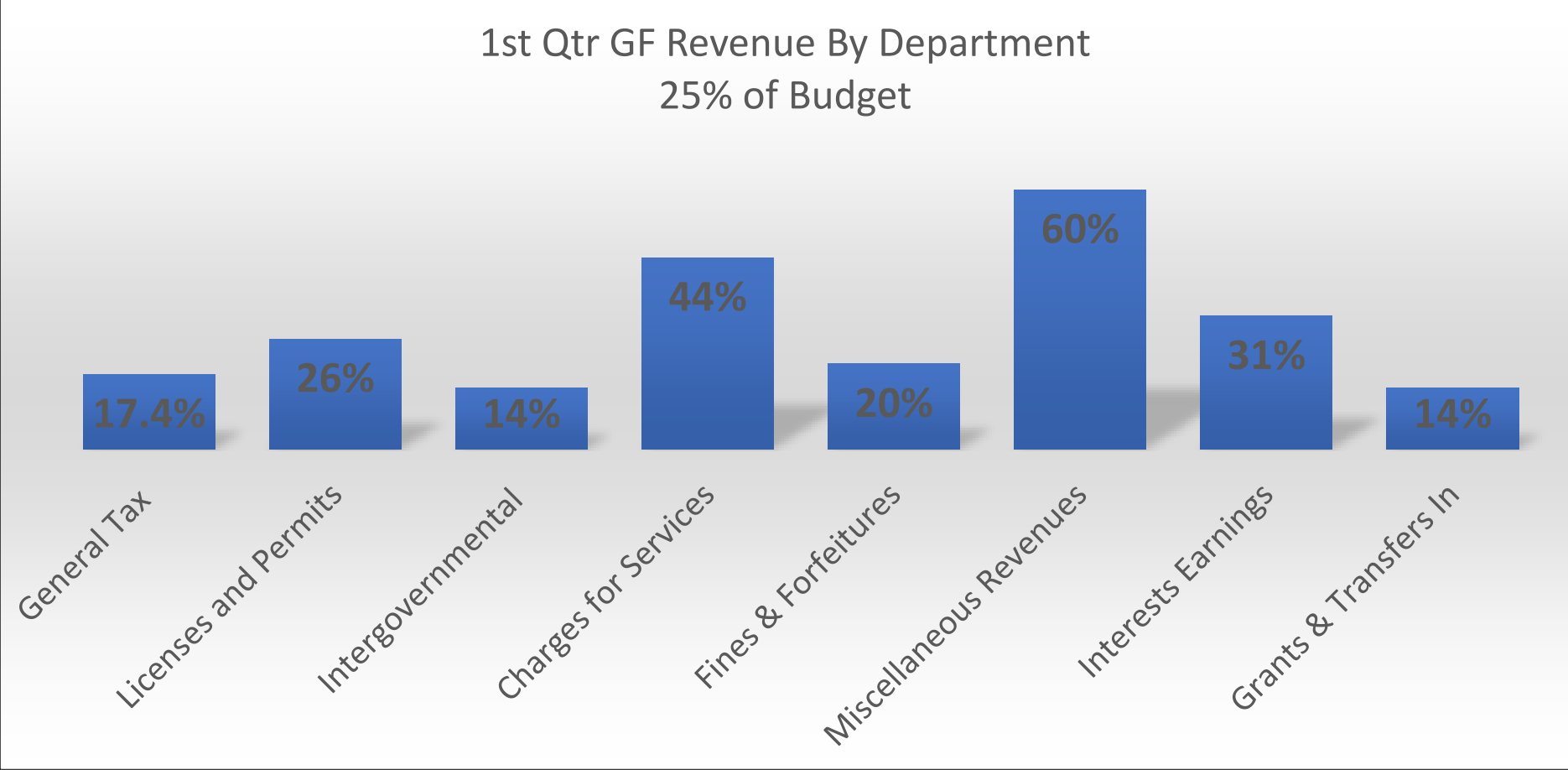
	<u>Motor Pool</u>	<u>Police Motor Pool</u>	<u>Total Internal Service Funds</u>
Reconciliation of Operating Income to Net Cash Provided (Used) in Operating Activities:			
Net operating income (expense)	\$ (79,182)	\$ 326,513	\$ 247,331
Adjustments to reconcile operating income or (loss) to net cash provided (used) in operating activities:			
Depreciation and amortization	205,413	126,271	331,684
Pension expense adjustment	(14,104)	-	(14,104)
Changes in assets and liabilities:			
(Increase) decrease in inventory	2,665	-	2,665
(Increase) decrease in receivables	(567)	-	(567)
Increase (decrease) in accounts payables	(6,508)	(2,135)	(8,643)
Increase (decrease) in accrued liabilities	6,089	-	6,089
Increase (decrease) in compensated absences	3,156	-	3,156
Net cash provided (used) in operating activities	<u>\$ 116,962</u>	<u>\$ 450,649</u>	<u>\$ 567,611</u>
Noncash capital and related financing activities:			
Intangible asset additions from lease obligations	\$ 238,705	\$ -	\$ 238,705

FY 2023-2024 1st Quarter Review



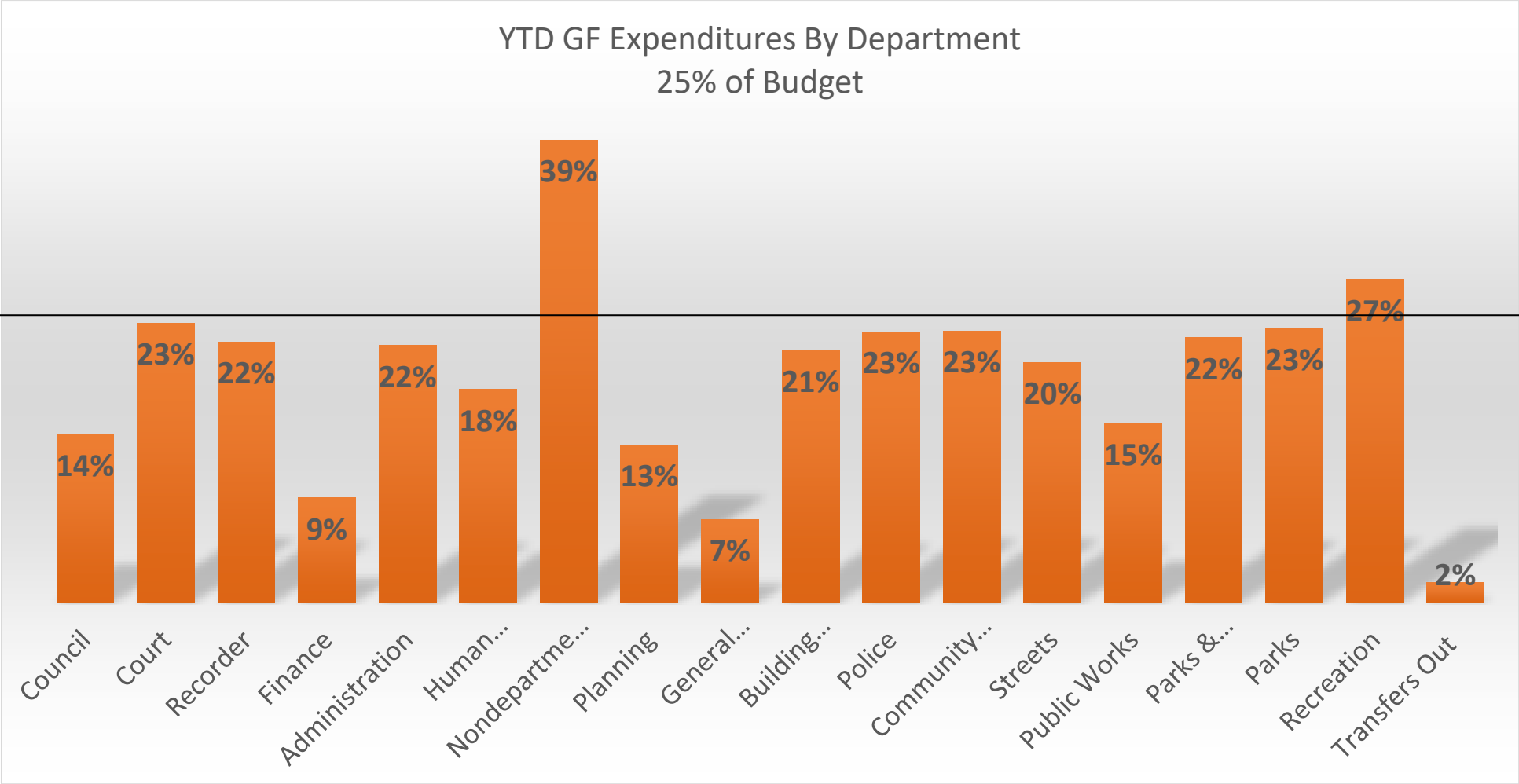
July - Sept 2023

General Fund Revenues by Department



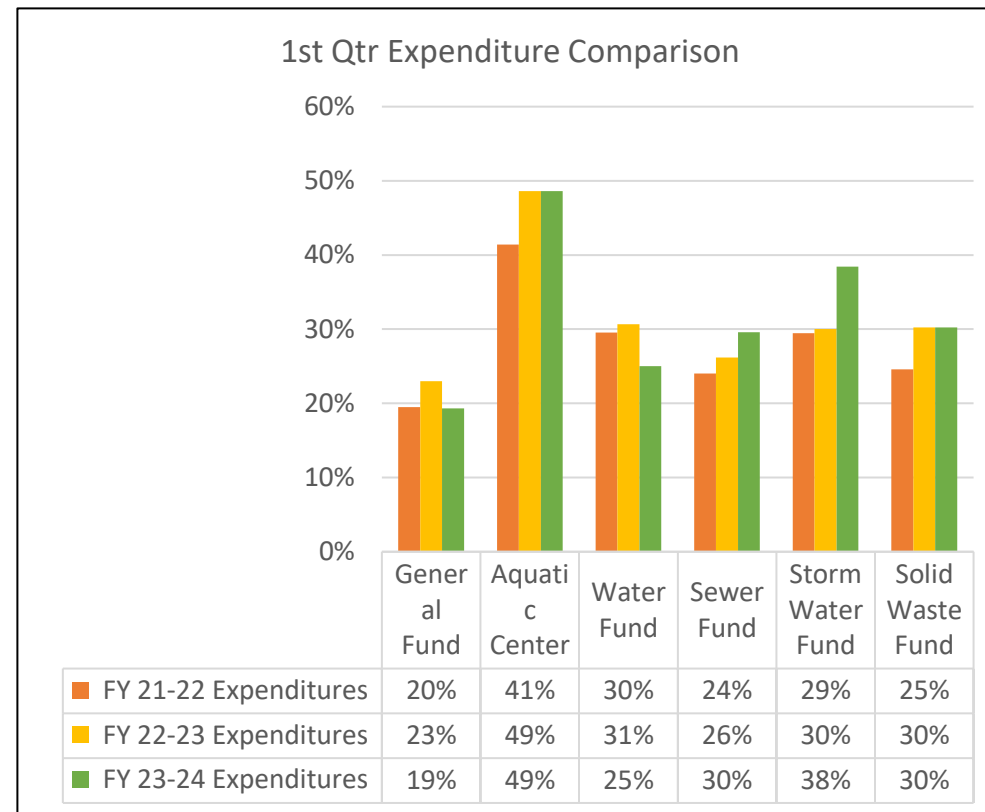
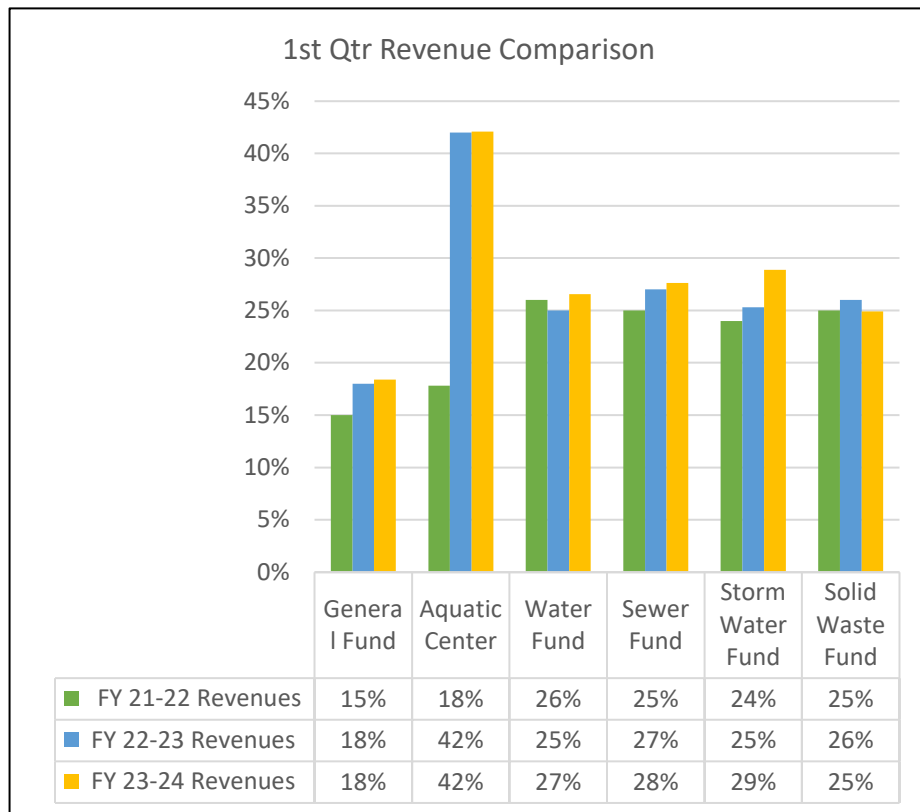
July - Sept 2023

General Fund Expenditures by Department



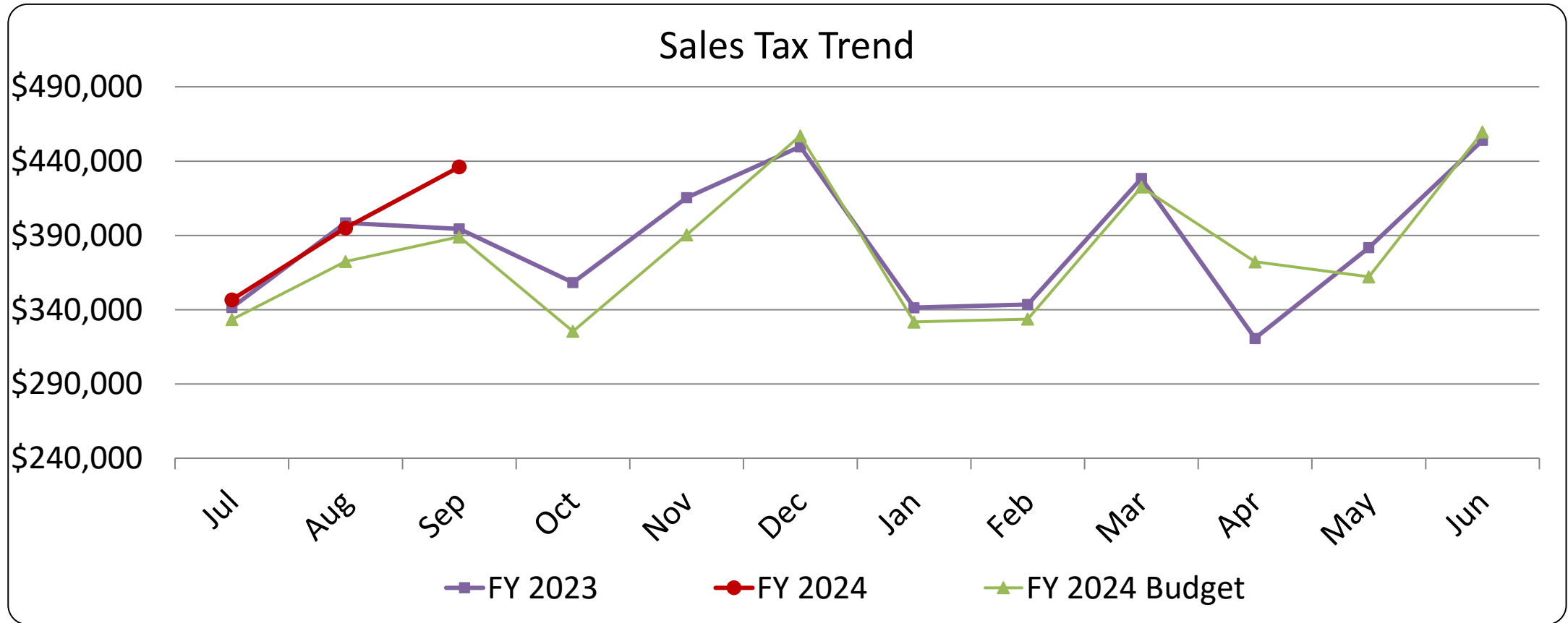
July - Sept 2023

1st Quarter 3 year -Comparison



1st Quarter -July – Sept

Sales Tax as of Sept 2023



YTD Total Receipts	\$1,177,901
Projected Budget	<u>\$1,094,905</u>
Variance	\$ 82,996 or 7.58%

Finance Department Update

- FY 2024-2025 Budget season starts
- Items for next meeting
- Fraud Hotline available
 - fraud@nogden.org
 - Contact Mayor, City Council
 - Additional information on the city website
www.northogdencity.com

2022-2023 Treasury Bills

- Invested
 - \$1,487,752.92
 - \$1,962,916.67
 - \$4,886,755,356
- Total \$8,337,425.15

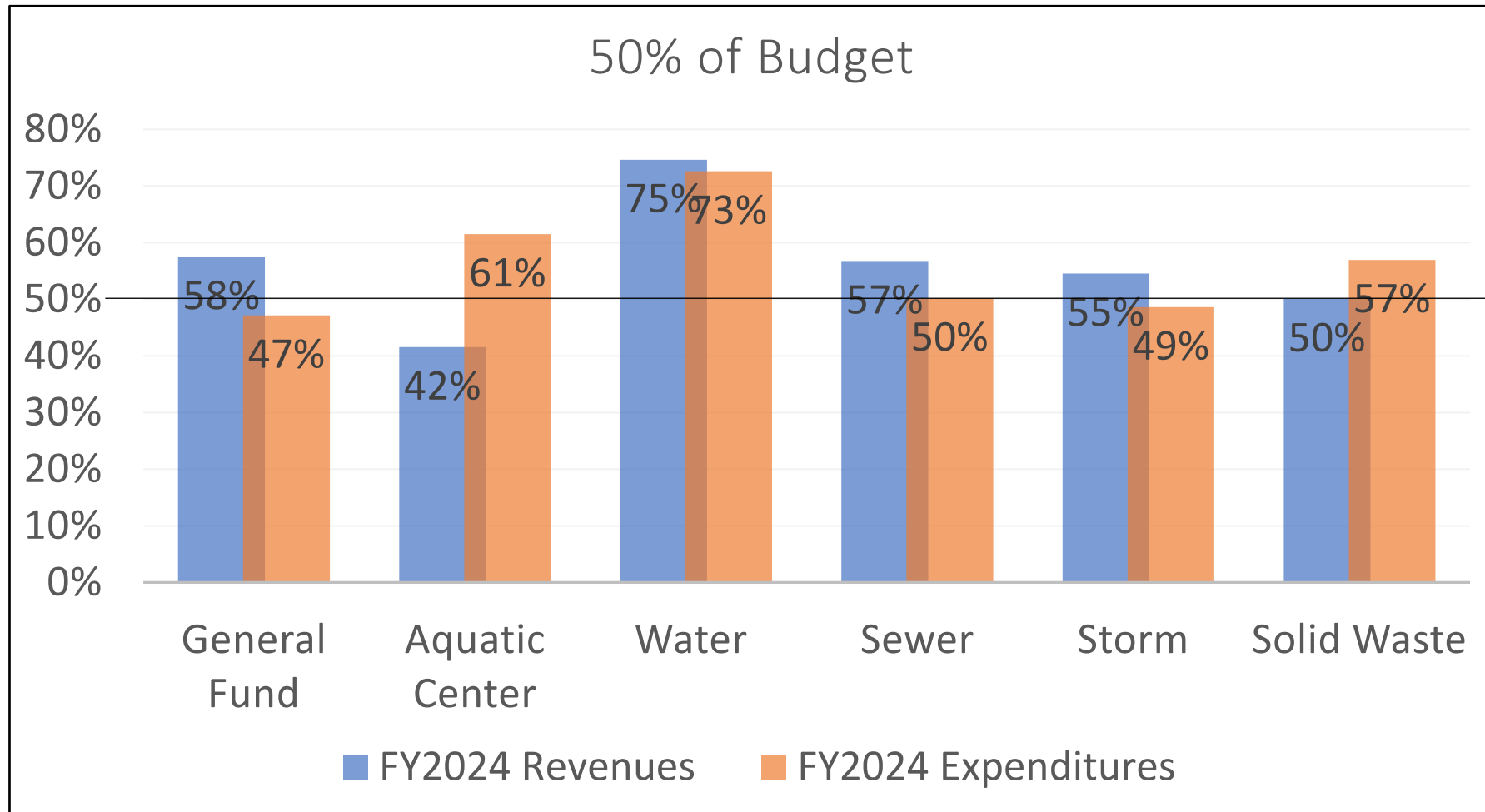
Treasury Bills

- Matured bills
 - \$1,500,000.00
 - \$2,000,000.00
 - \$5,000,000.00
- Total \$8,500,000.00
- Yield
 - \$12,247.08
 - \$37,083.33
 - \$113,244.44
- Total \$162,574.85

Current Investment Plan

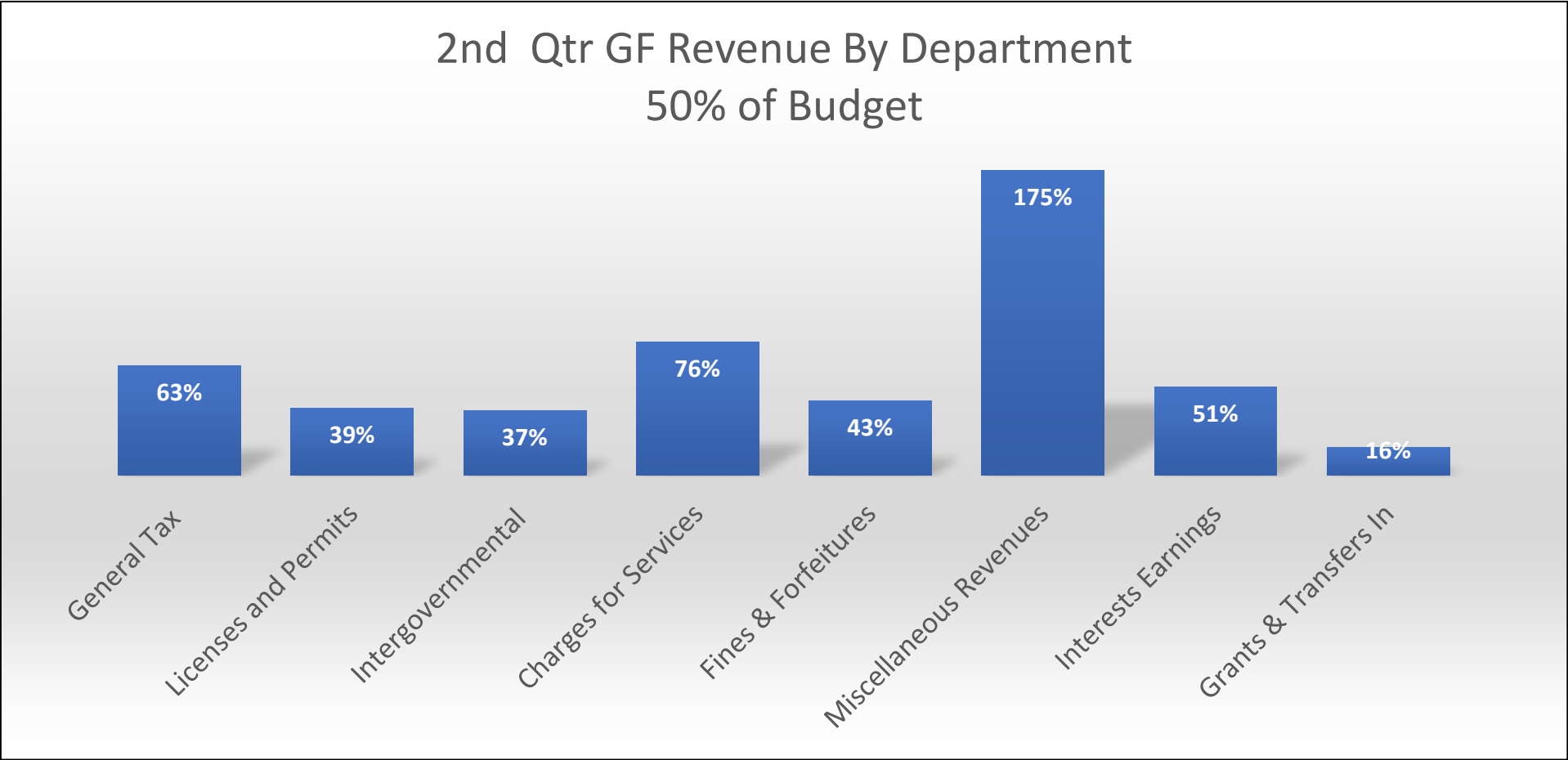
- Invest 3 million into long term investment with Meeder Investments.
- Make shorter strategic investments with t-bills.

FY 2023-2024 2nd Quarter Review



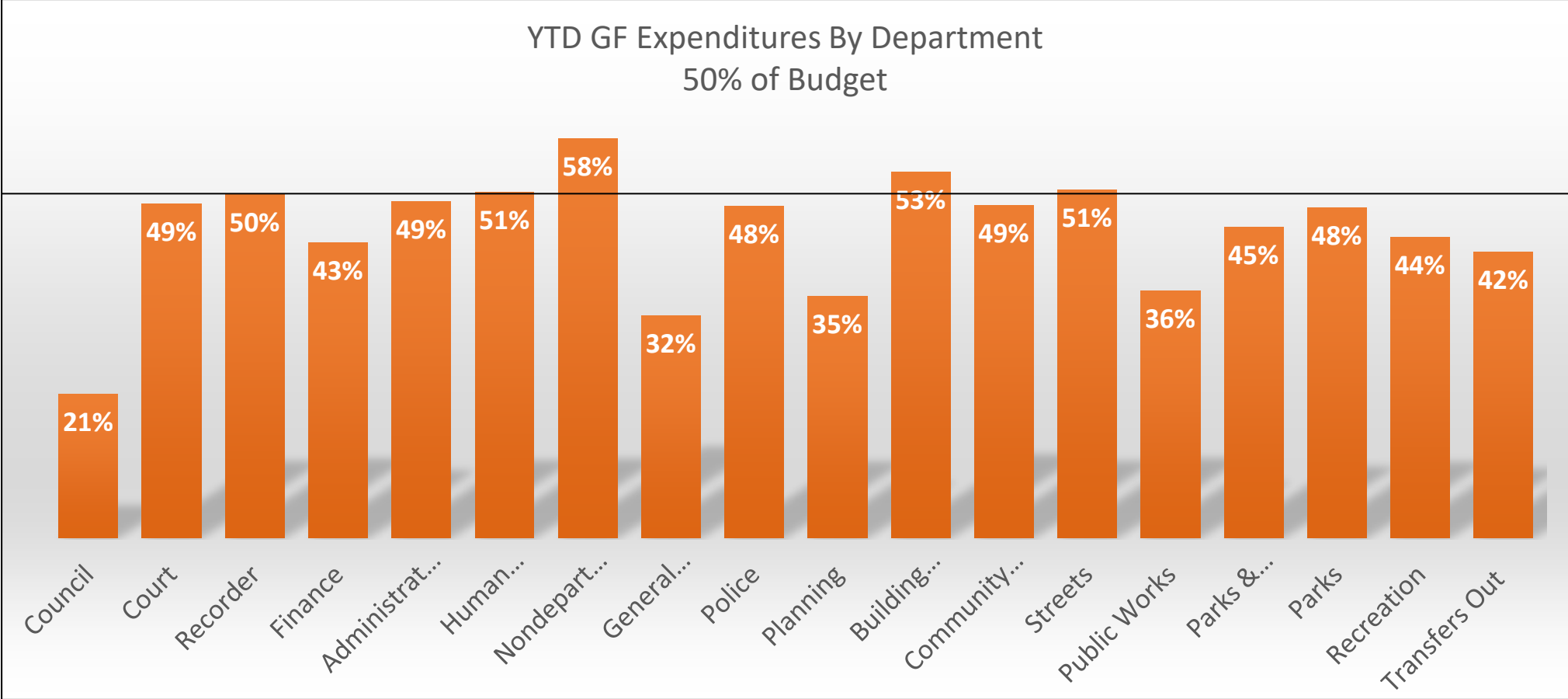
Oct - Dec 2023

General Fund Revenues by Department



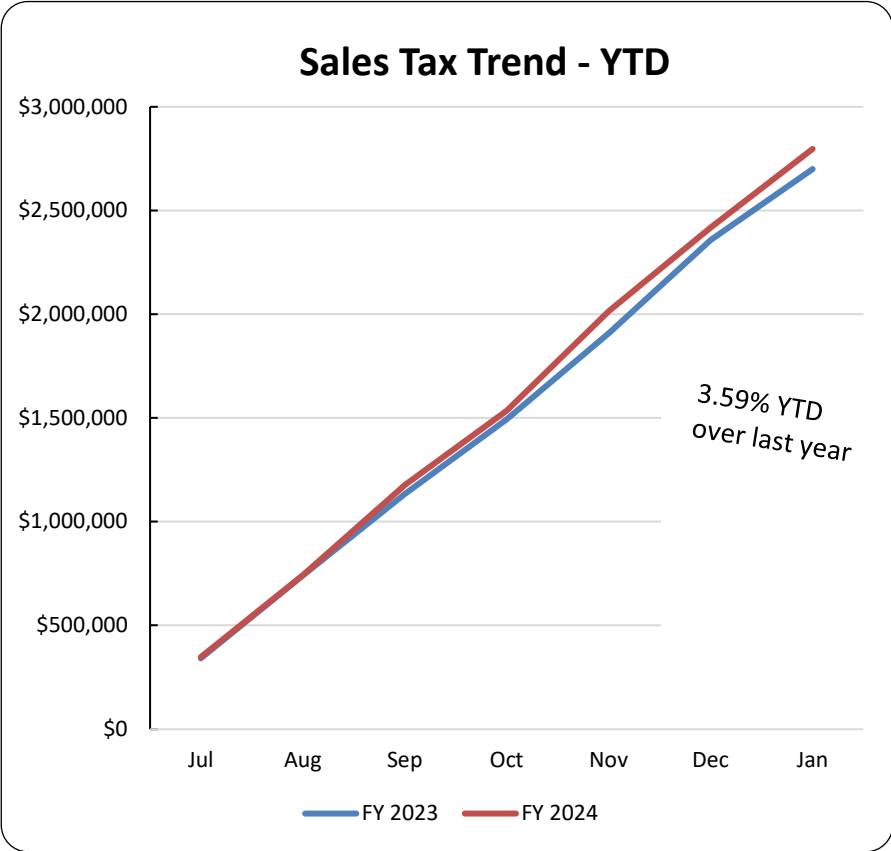
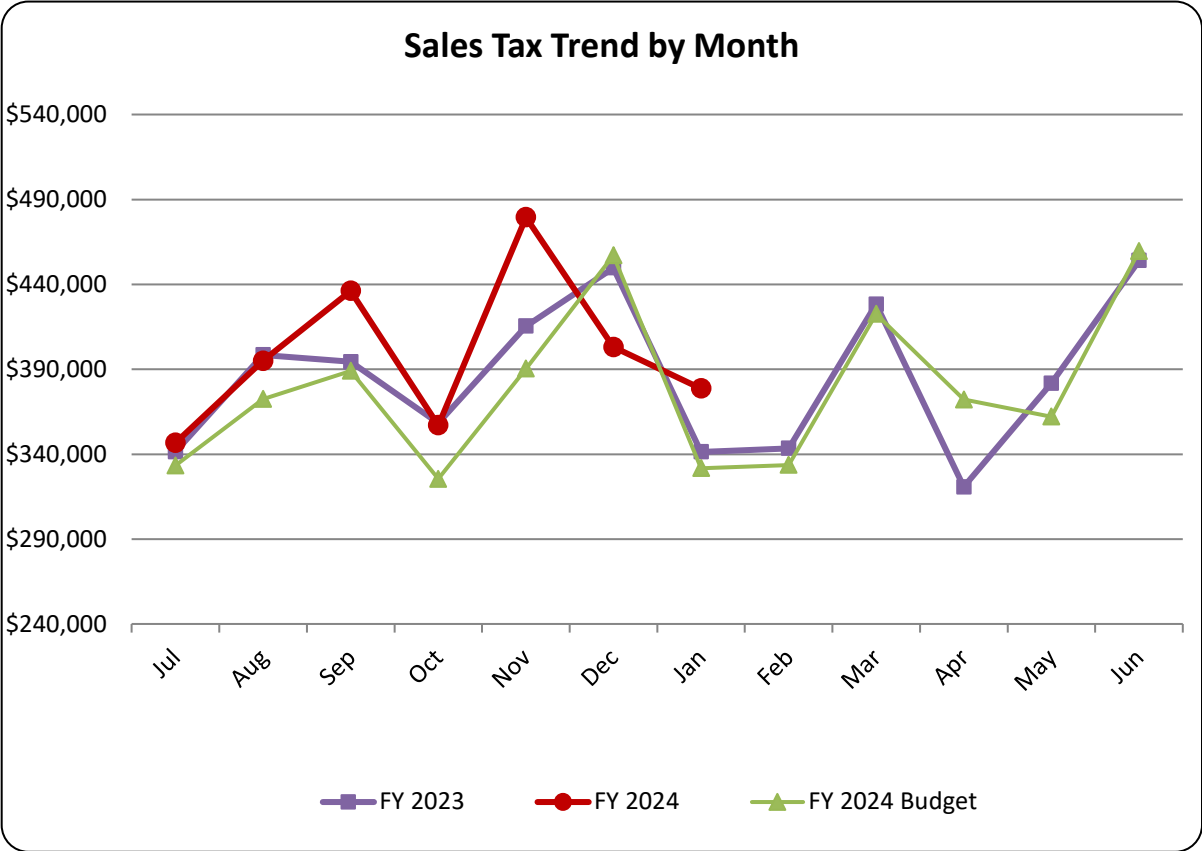
Oct - Dec 2023

General Fund Expenditures by Department



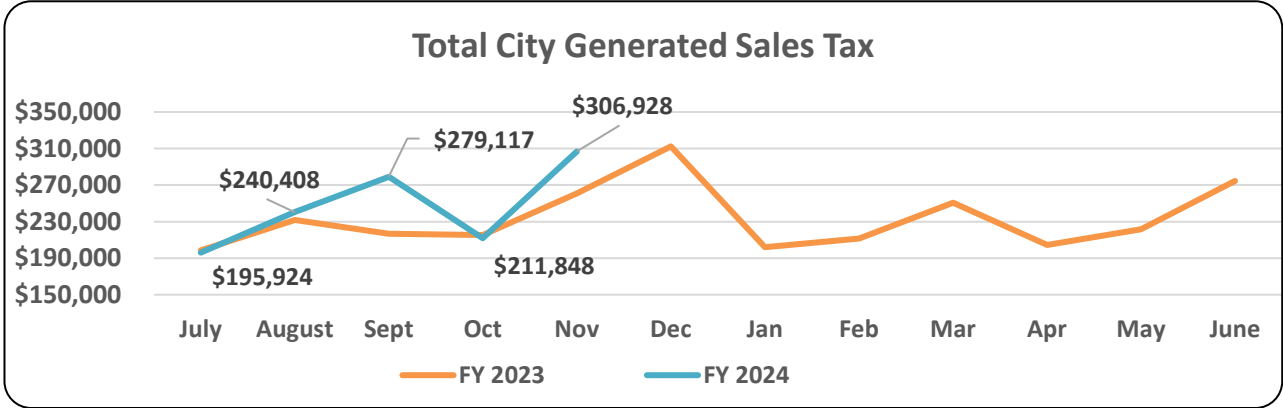
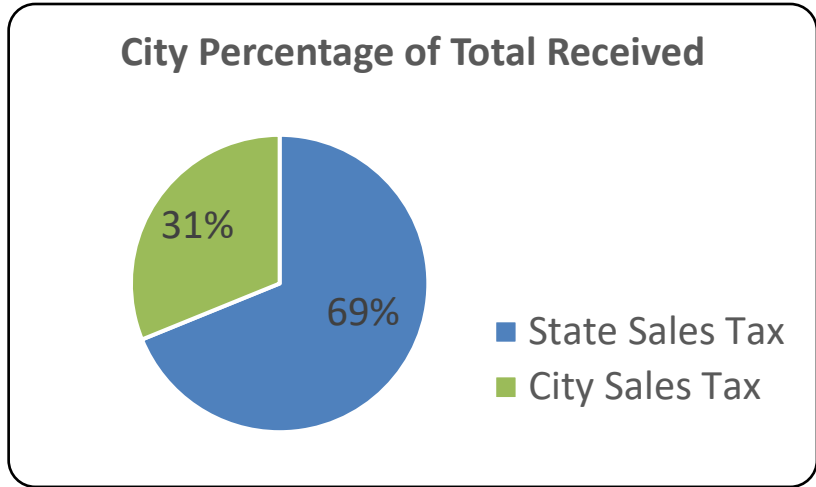
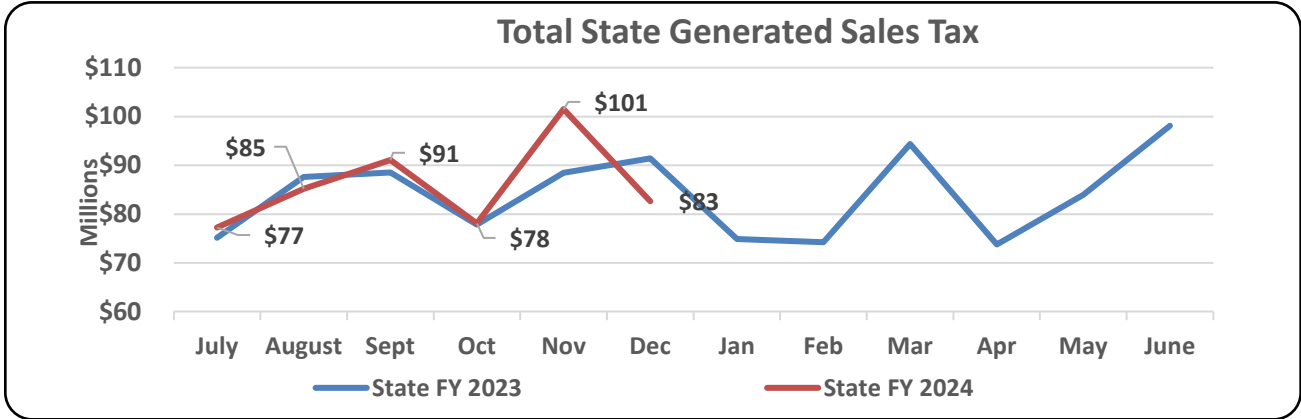
Oct - Dec 2023

Sales Tax as of Dec 2023



YTD Total Receipts	\$2,417,554
Projected Budget	<u>\$2,267,853</u>
Variance	\$ 149,701 or 6%

More on Sales Tax



Finance Department Update

- FY 2024-2025 Budget
- Items for next meeting
- **Fraud Hotline available**
 - fraud@nogden.org
 - Contact Mayor, City Council
 - Additional information on the city website
www.northogdencity.com

NORTH OGDEN CITY CORPORATION
 COMBINED CASH INVESTMENT
 DECEMBER 31, 2023

Item 3.

COMBINED CASH ACCOUNTS

10-11110	CHECKING-WELLS FARGO	2,947,341.50
10-11115	XPRESS DEPOSIT ACCOUNT	201,002.71
10-11130	AMERICA FIRST CREDIT UNION	34,476.46
10-11310	PETTY CASH	1,350.00
10-11610	INVESTMENTS - STATE POOL	27,776,140.70
10-11615	INVESTMENT PTIF - 2021 SALES T	604.08
10-11625	INVESTMENT PTIF - 2022 SALES T	718,975.27
		31,679,890.72
10-11900	CASH ALLOCATION TO OTHER FUNDS	(26,882,402.11)
		4,797,488.61

CASH ALLOCATION RECONCILIATION

11	ALLOCATION TO DEBT SERVICE FUND	64,215.39
15	ALLOCATION TO CHERRY DAYS	18,074.60
22	ALLOCATION TO AQUATIC CENTER FUND	58,254.28
23	ALLOCATION TO TRANSPORTATION UTILITY FUND	829,035.59
24	ALLOCATION TO TRANSPORTATION IMPACT FEE FUND	1,917,531.28
25	ALLOCATION TO TRANSPORTATION SALES TAX FUND	1,509,613.79
31	ALLOCATION TO WATER IMPACT FEE	473,335.09
32	ALLOCATION TO SEWER IMPACT FEE FUND	781,719.27
33	ALLOCATION TO STORM IMPACT FEE FUND	2,415,657.86
40	ALLOCATION TO CAPITAL IMPROVEMENT FUND	7,061,588.31
41	ALLOCATION TO 400/450 EAST IMPROVEMENT FUND	654,327.89
51	ALLOCATION TO WATER FUND	2,840,796.99
52	ALLOCATION TO SEWER FUND	1,772,171.49
53	ALLOCATION TO STORM WATER UTILITY FUND	1,773,478.87
58	ALLOCATION TO SOLID WASTE & DISPOSAL FUND	222,253.99
61	ALLOCATION TO MOTOR POOL FUND	373,890.35
62	ALLOCATION TO POLICE MOTOR POOL FUND	361,360.08
65	ALLOCATION TO REDEVELOPMENT FUND	3,427,021.47
66	ALLOCATION TO COMMUNITY DEVELOPMENT AREA	328,075.52
		26,882,402.11
	ALLOCATION FROM GENERAL FUND - 10-11900	(26,882,402.11)
		.00

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

GENERAL FUND

ASSETS

CURRENT ASSETS

10-11110	CHECKING-WELLS FARGO	2,947,341.50	
10-11115	XPRESS DEPOSIT ACCOUNT	201,002.71	
10-11130	AMERICA FIRST CREDIT UNION	34,476.46	
10-11310	PETTY CASH	1,350.00	
10-11610	INVESTMENTS - STATE POOL	27,776,140.70	
10-11615	INVESTMENT PTIF - 2021 SALES T	604.08	
10-11625	INVESTMENT PTIF - 2022 SALES T	718,975.27	
10-11900	CASH ALLOCATION TO OTHER FUNDS	(26,882,402.11)	
10-12140	OVERS AND SHORTS	20.00	
10-13110	ACCOUNTS RECEIVABLE	899,257.20	
10-13111	PROPERTY TAX RECEIVABLE	2,500,590.00	
10-13130	ACCOUNTS RECEIVABLE - INVOICES	11,661.25	
10-14310	PREPAID EXPENSES	272,116.84	
	TOTAL CURRENT ASSETS		8,481,133.90
	TOTAL ASSETS		8,481,133.90

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

GENERAL FUND

LIABILITIES AND EQUITY

LIABILITIES

CURRENT LIABILITIES

10-21310	ACCOUNTS PAYABLE	82,277.57	
10-21311	UNEARNED REVENUE	300.00	
10-21316	DEVEL PMT IN LIEU OF ESCROW	127,362.33	
10-21318	DEVELOPER PMT FOR CHIP & SEAL	166,857.42	
10-21330	STATE BLDG PERMIT ASSESSMENT	(85.51)	
10-21360	DOG PARK RESERVE	4,135.40	
10-21362	GOLD STAR MEMORIAL DONATIONS	850.00	
10-21385	PICKLEBALL DONATION	5,283.42	
10-21550	FIRE DISTRICT IMPACT FEE	(.10)	
10-21552	WEBER COUNTY PAYABLE	970.00	
10-22110	WAGES PAYABLE	159,213.98	
10-22210	WITHHOLDING TAX	18,519.57	
10-22230	FLEX BENEFITS PAYABLE	3,653.42	
10-22310	FICA	32,331.96	
10-22320	STATE TAX	65,118.19	
10-22330	HEALTH INSURANCE PREMIUMS	(1,441.80)	
10-22410	GARNISHMENTS	333.23	
10-22415	WCLFOOP	291.48	
10-22416	ROY FOP	32.00	
10-22420	DENTAL PLAN	(102.14)	
10-22425	VISION PLAN	17.47	
10-22450	WORKER'S COMPENSATION PAYABLE	(24,381.43)	
10-22460	STATE RETIREMENT PAYABLE	41,492.62	
10-22470	LIFE INSURANCE/ADD/LTD	(46.77)	
10-22480	401K PLAN ICMA	19,416.49	
10-22490	457 ICMA	814.27	
10-22493	401K URS	3,973.83	
10-22497	ROTH IRA ICMA	100.00	
10-23310	DEFERRED REVENUE-PROPERTY TAX	2,500,590.00	
10-23350	TEMP BUS & SOLICITORS DEPOSITS	150.00	
10-23370	OFF SITE IMPROVEMENTS DEPOSITS	267,950.00	
10-24110	ESCHEATS PAYABLE	10,360.74	
10-24125	C OF O TEMPORARY DEPOSITS/BOND	7,500.00	
10-24130	RENTAL SECURITY DEPOSITS	919.00	
	TOTAL CURRENT LIABILITIES	3,494,756.64	
	TOTAL LIABILITIES		3,494,756.64
	<u>FUND EQUITY</u>		
	UNAPPROPRIATED FUND BALANCE:		
10-29500	FUND BALANCE UNAPPROPRIATED	3,352,695.36	
10-29620	FUND BALANCE STATE ROAD	502,761.98	
	REVENUE OVER EXPENDITURES - YTD	1,130,919.92	
	BALANCE - CURRENT DATE		4,986,377.26

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

GENERAL FUND

TOTAL FUND EQUITY	4,986,377.26
TOTAL LIABILITIES AND EQUITY	8,481,133.90

NORTH OGDEN CITY CORPORATION
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>TAXES</u>						
10-31-100	PROPERTY TAX	2,230,484.40	2,254,177.73	2,500,590.00	246,412.27	90.2
10-31-200	DELINQUENT PROPERTY TAX	6,591.55	13,550.65	25,000.00	11,449.35	54.2
10-31-300	SALES TAX	1,210,135.62	2,364,199.60	4,550,000.00	2,185,800.40	52.0
10-31-400	UTILITY REVENUE TAX	256,831.82	449,889.17	1,105,649.00	655,759.83	40.7
10-31-700	MOTOR VEHICLE TAX	38,741.37	84,217.65	130,000.00	45,782.35	64.8
	TOTAL TAXES	3,742,784.76	5,166,034.80	8,311,239.00	3,145,204.20	62.2
<u>LICENSES & PERMITS</u>						
10-32-100	BUSINESS LICENSES	10,506.25	16,893.75	30,000.00	13,106.25	56.3
10-32-150	BUSINESS LICENSES - LANDLORDS	700.00	1,700.00	3,000.00	1,300.00	56.7
10-32-210	BUILDING PERMITS	44,231.98	148,930.51	400,000.00	251,069.49	37.2
10-32-250	ANIMAL LIC & IMP FEES	2,012.00	3,797.53	11,000.00	7,202.47	34.5
	TOTAL LICENSES & PERMITS	57,450.23	171,321.79	444,000.00	272,678.21	38.6
<u>INTERGOVERNMENTAL REVENUE</u>						
10-33-550	N VIEW SENIOR CTR CONTRIBUTION	17,000.00	17,000.00	12,000.00	(5,000.00)	141.7
10-33-560	STATE ROAD ALLOTMENT	157,266.84	303,555.65	915,000.00	611,444.35	33.2
10-33-580	STATE LIQUOR ALLOTMENT	18,480.52	18,480.52	18,500.00	19.48	99.9
10-33-581	HWY SAFETY GRANT	7,444.12	11,253.75	20,000.00	8,746.25	56.3
10-33-585	VICTIM ADVOCATE GRANT	8,023.71	8,023.71	35,000.00	26,976.29	22.9
10-33-590	WEBER COUNTY SCHOOL DISTRICT	29,750.00	29,750.00	46,875.00	17,125.00	63.5
	TOTAL INTERGOVERNMENTAL REVENUE	237,965.19	388,063.63	1,047,375.00	659,311.37	37.1
<u>CHARGES FOR SERVICES</u>						
10-34-130	ZONING & SUBDIVISION FEES	5,870.00	21,220.00	32,000.00	10,780.00	66.3
10-34-140	PLAN CHECK FEES	17,509.91	51,099.13	150,000.00	98,900.87	34.1
10-34-145	ANNEXATION FEES	1,735.00	1,735.00	2,000.00	265.00	86.8
10-34-190	CREDIT CARD SERVICE FEE	1,822.90	4,859.73	6,600.00	1,740.27	73.6
10-34-312	EXCAVATION PERMIT FEE	18,430.25	74,153.26	4,000.00	(70,153.26)	1853.8
10-34-314	DEVELOPER STREET SIGNS	.00	.00	3,000.00	3,000.00	.0
10-34-700	RECREATION	10,084.00	46,261.00	60,000.00	13,739.00	77.1
10-34-750	PARK RENTAL FEES	72.00	1,094.00	5,000.00	3,906.00	21.9
10-34-820	AMPHITHEATER REVENUE	.00	121.00	.00	(121.00)	.0
	TOTAL CHARGES FOR SERVICES	55,524.06	200,543.12	262,600.00	62,056.88	76.4

NORTH OGDEN CITY CORPORATION
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>FINES & FORFEITURES</u>						
10-35-110	COURT	44,083.15	82,184.11	190,000.00	107,815.89	43.3
10-35-150	YOUTH CITY COURT	150.00	225.00	1,800.00	1,575.00	12.5
10-35-200	CODE ENFORCEMENT	125.00	350.00	1,800.00	1,450.00	19.4
	TOTAL FINES & FORFEITURES	44,358.15	82,759.11	193,600.00	110,840.89	42.8
<u>MISCELLANEOUS</u>						
10-36-100	INTEREST EARNINGS	43,874.57	83,801.71	280,000.00	196,198.29	29.9
10-36-101	INTEREST EARNINGS - PTIF BOND	11,479.71	58,184.10	.00	(58,184.10)	.0
10-36-200	RENTS	2,115.90	4,231.80	.00	(4,231.80)	.0
10-36-210	N VIEW SENIOR CTR RESERVATIONS	2,576.00	3,146.00	3,000.00	(146.00)	104.9
10-36-225	LEASE AGREEMENT LOT 2	.00	1,062.00	.00	(1,062.00)	.0
10-36-300	REPORTS PRINTS & COPIES	36.46	39.57	100.00	60.43	39.6
10-36-310	POLICE REPORTS	3,205.00	5,368.00	8,000.00	2,632.00	67.1
10-36-500	MISCELLANEOUS REVENUE	5,924.80	7,101.11	1,000.00	(6,101.11)	710.1
	TOTAL MISCELLANEOUS	69,212.44	162,934.29	292,100.00	129,165.71	55.8
<u>CONTRIBUTIONS & TRANSFERS</u>						
10-38-110	GRANTS	.00	3,749.34	52,756.00	49,006.66	7.1
10-38-130	DONATIONS - GENERAL	.00	.00	10,000.00	10,000.00	.0
10-38-132	DONATIONS - EVENTS	5,750.00	5,750.00	5,000.00	(750.00)	115.0
10-38-133	DONATIONS - POLICE	.00	344.51	10,000.00	9,655.49	3.5
10-38-134	DONATIONS - RAMP MATCH	.00	500.00	.00	(500.00)	.0
10-38-135	DONATIONS - RECREATION	.00	.00	5,000.00	5,000.00	.0
10-38-136	DONATIONS - PARKS	750.00	50,750.00	.00	(50,750.00)	.0
10-38-800	CLASS C FB TO BE APPROPRIATED	.00	.00	280,000.00	280,000.00	.0
10-38-900	BEG BAL TO BE APPROPRIATED	.00	.00	19,000.00	19,000.00	.0
	TOTAL CONTRIBUTIONS & TRANSFERS	6,500.00	61,093.85	381,756.00	320,662.15	16.0
	TOTAL FUND REVENUE	4,213,794.83	6,232,750.59	10,932,670.00	4,699,919.41	57.0

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COUNCIL</u>						
10-41-115	LEGISLATIVE WAGES	13,032.80	21,726.80	50,820.00	29,093.20	42.8
10-41-130	EMPLOYEE BENEFITS	1,103.34	1,785.12	4,219.00	2,433.88	42.3
10-41-210	SUBSCRIPTION & MEMBERSHIPS	.00	13,966.17	15,000.00	1,033.83	93.1
10-41-220	PUBLIC NOTICES	103.75	207.50	5,000.00	4,792.50	4.2
10-41-230	TRAVEL & TRAINING	90.00	90.00	5,000.00	4,910.00	1.8
10-41-240	OFFICE SUPPLIES	433.48	433.48	700.00	266.52	61.9
10-41-255	COMPUTER SERVICES	171.60	257.40	520.00	262.60	49.5
10-41-280	TELEPHONE	145.14	289.85	2,100.00	1,810.15	13.8
10-41-300	ELECTIONS	.00	.00	54,918.00	54,918.00	.0
10-41-330	YOUTH CITY COUNCIL	.00	.00	6,200.00	6,200.00	.0
10-41-690	MISCELLANEOUS	363.85	427.67	500.00	72.33	85.5
10-41-990	ADMIN FEE OFFSET	(7,511.01)	(15,022.02)	(30,044.00)	(15,021.98)	(50.0)
	TOTAL COUNCIL	7,932.95	24,161.97	114,933.00	90,771.03	21.0
<u>JUDICIAL</u>						
10-42-110	SALARIES	18,781.55	34,654.86	64,253.00	29,598.14	53.9
10-42-115	PART TIME EMPLOYEE WAGES	10,670.28	20,387.99	46,645.00	26,257.01	43.7
10-42-130	EMPLOYEE BENEFITS	13,674.93	25,321.39	52,680.00	27,358.61	48.1
10-42-210	SUBSCRIPTION & MEMBERSHIPS	.00	.00	145.00	145.00	.0
10-42-230	TRAVEL & TRAINING	.00	231.28	2,500.00	2,268.72	9.3
10-42-240	OFFICE SUPPLIES	539.20	753.33	2,500.00	1,746.67	30.1
10-42-245	POSTAGE	169.10	367.28	1,300.00	932.72	28.3
10-42-280	TELEPHONE	70.00	160.00	360.00	200.00	44.4
10-42-310	ATTORNEY SERVICES	3,700.37	8,670.37	23,000.00	14,329.63	37.7
10-42-620	WITNESS & JURY FEES	18.50	18.50	2,200.00	2,181.50	.8
10-42-630	WARRANTS	940.00	2,830.00	4,000.00	1,170.00	70.8
10-42-640	BAILIFF	3,902.63	6,847.88	8,500.00	1,652.12	80.6
10-42-650	CREDIT CARD FEES	2,105.23	5,052.94	6,000.00	947.06	84.2
10-42-700	SMALL EQUIPMENT	.00	.00	2,000.00	2,000.00	.0
	TOTAL JUDICIAL	54,571.79	105,295.82	216,083.00	110,787.18	48.7

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>RECORDER</u>					
10-43-110 SALARIES	19,253.69	29,138.49	71,077.00	41,938.51	41.0
10-43-115 PART TIME EMPLOYEE WAGES	10,957.28	24,726.40	30,794.00	6,067.60	80.3
10-43-130 EMPLOYEE BENEFITS	12,642.83	21,278.60	53,440.00	32,161.40	39.8
10-43-210 SUBSCRIPTION & MEMBERSHIPS	125.00	410.00	575.00	165.00	71.3
10-43-220 PUBLIC NOTICES	.00	.00	500.00	500.00	.0
10-43-230 TRAVEL & TRAINING	468.36	1,483.86	3,250.00	1,766.14	45.7
10-43-240 OFFICE SUPPLIES	17.10	460.39	2,250.00	1,789.61	20.5
10-43-245 POSTAGE	.00	.00	400.00	400.00	.0
10-43-255 COMPUTER SERVICES	1,711.03	6,136.03	10,273.00	4,136.97	59.7
10-43-280 TELEPHONE	180.00	300.00	360.00	60.00	83.3
10-43-310 PROFESSIONAL SERVICES	820.00	1,855.00	2,000.00	145.00	92.8
10-43-690 MISCELLANEOUS	52.00	117.00	100.00	(17.00)	117.0
10-43-700 SMALL EQUIPMENT	3,070.60	3,070.60	2,500.00	(570.60)	122.8
10-43-990 ADMIN FEE OFFSET	(6,651.51)	(13,303.02)	(26,606.00)	(13,302.98)	(50.0)
TOTAL RECORDER	42,646.38	75,673.35	150,913.00	75,239.65	50.1
<u>FINANCE</u>					
10-45-110 SALARIES	50,683.85	82,702.33	186,704.00	104,001.67	44.3
10-45-115 PART TIME EMPLOYEE WAGES	.00	.00	18,299.00	18,299.00	.0
10-45-130 EMPLOYEE BENEFITS	27,491.78	39,754.47	96,549.00	56,794.53	41.2
10-45-210 SUBSCRIPTION & MEMBERSHIPS	.00	424.00	549.00	125.00	77.2
10-45-230 TRAVEL & TRAINING	1,208.10	1,878.10	5,100.00	3,221.90	36.8
10-45-240 OFFICE SUPPLIES	825.52	2,286.40	2,500.00	213.60	91.5
10-45-245 POSTAGE	598.72	950.72	1,500.00	549.28	63.4
10-45-255 COMPUTER SERVICES	43.08	107.70	500.00	392.30	21.5
10-45-280 TELEPHONE	209.94	379.86	720.00	340.14	52.8
10-45-310 PROFESSIONAL SERVICES	25,000.00	25,000.00	31,000.00	6,000.00	80.7
10-45-690 MISCELLANEOUS	.00	.00	240.00	240.00	.0
10-45-695 BANKING/CREDIT CARD FEES	10,216.13	17,298.51	32,000.00	14,701.49	54.1
10-45-700 SMALL EQUIPMENT	2,440.53	2,440.53	1,500.00	(940.53)	162.7
10-45-990 ADMIN FEE OFFSET	(38,734.72)	(77,469.45)	(154,939.00)	(77,469.55)	(50.0)
TOTAL FINANCE	79,982.93	95,753.17	222,222.00	126,468.83	43.1

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
10-47-110 SALARIES	89,560.15	166,494.59	322,648.00	156,153.41	51.6
10-47-115 PART TIME EMPLOYEE WAGES	4,314.30	7,260.70	18,299.00	11,038.30	39.7
10-47-130 EMPLOYEE BENEFITS	38,370.36	69,912.53	150,551.00	80,638.47	46.4
10-47-210 SUBSCRIPTION & MEMBERSHIPS	200.00	657.00	1,465.00	808.00	44.9
10-47-220 PUBLIC NOTICES	.00	.00	100.00	100.00	.0
10-47-230 TRAVEL & TRAINING	1,883.75	5,673.32	11,400.00	5,726.68	49.8
10-47-240 OFFICE SUPPLIES	299.78	1,845.42	2,150.00	304.58	85.8
10-47-245 POSTAGE	63.02	407.59	300.00	(107.59)	135.9
10-47-255 COMPUTER SERVICES	111.50	901.20	500.00	(401.20)	180.2
10-47-280 TELEPHONE	29.94	239.45	1,120.00	880.55	21.4
10-47-690 MISCELLANEOUS	64.29	348.14	6,600.00	6,251.86	5.3
10-47-700 SMALL EQUIPMENT	2,564.01	2,564.01	2,900.00	335.99	88.4
10-47-990 ADMIN FEE OFFSET	(51,340.71)	(102,681.42)	(205,362.87)	(102,681.45)	(50.0)
TOTAL ADMINISTRATION	86,120.39	153,622.53	312,670.13	159,047.60	49.1
<u>HUMAN RESOURCES</u>					
10-48-110 SALARIES	18,453.60	34,436.46	71,208.00	36,771.54	48.4
10-48-130 EMPLOYEE BENEFITS	10,637.99	19,003.18	42,225.00	23,221.82	45.0
10-48-210 SUBSCRIPTION & MEMBERSHIPS	394.00	394.00	250.00	(144.00)	157.6
10-48-230 TRAVEL & TRAINING	.00	482.34	1,500.00	1,017.66	32.2
10-48-240 OFFICE SUPPLIES	.00	61.00	500.00	439.00	12.2
10-48-245 POSTAGE	.00	.00	100.00	100.00	.0
10-48-255 COMPUTER SERVICES	184.31	248.63	380.00	131.37	65.4
10-48-280 TELEPHONE	180.00	180.00	360.00	180.00	50.0
10-48-640 PERSONNEL RELATED COSTS	11,244.16	12,141.41	17,950.00	5,808.59	67.6
10-48-700 SMALL EQUIPMENT	1,808.56	1,808.56	1,800.00	(8.56)	100.5
10-48-990 ADMIN FEE OFFSET	(5,110.26)	(10,220.52)	(20,441.00)	(10,220.48)	(50.0)
TOTAL HUMAN RESOURCES	37,792.36	58,535.06	115,832.00	57,296.94	50.5
<u>NON-DEPARTMENTAL</u>					
10-49-250 UNEMPLOYMENT	3,288.36	8,605.36	1,500.00	(7,105.36)	573.7
10-49-255 COMPUTER SERVICES	6,264.00	8,696.00	47,240.00	38,544.00	18.4
10-49-330 PROFESSIONAL SERVICES	8,203.01	53,460.97	99,950.00	46,489.03	53.5
10-49-510 INSURANCE & SURETY BONDS	100,879.74	159,580.48	405,000.00	245,419.52	39.4
10-49-600 COMMUNITY PROGRAMS/PUBLIC REL	.00	8,000.00	8,000.00	.00	100.0
10-49-625 MAYOR'S PUBLIC RELATION FUND	95.27	95.27	400.00	304.73	23.8
10-49-640 PERSONNEL RELATED COSTS	3,277.85	3,437.87	5,500.00	2,062.13	62.5
10-49-690 MISCELLANEOUS	433.04	661.55	4,000.00	3,338.45	16.5
10-49-691 EMERGENCY MGMT	19,609.34	25,257.34	.00	(25,257.34)	.0
10-49-990 ADMIN FEE OFFSET	(36,894.78)	(73,789.56)	(147,579.13)	(73,789.57)	(50.0)
TOTAL NON-DEPARTMENTAL	105,155.83	194,005.28	424,010.87	230,005.59	45.8

NORTH OGDEN CITY CORPORATION
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENT BUILDINGS</u>						
10-51-240	BUILDING MAINT - PS BLDG	3,510.23	7,366.20	25,000.00	17,633.80	29.5
10-51-241	UTILITIES - PUBLIC SAFETY BLDG	4,453.07	4,958.38	25,000.00	20,041.62	19.8
10-51-250	MOTOR POOL CLEANING SERVICES	.00	.00	15,303.00	15,303.00	.0
10-51-260	BLDG MAINT/SUPLLIES CITY HALL	2,098.71	4,609.79	25,000.00	20,390.21	18.4
10-51-261	UTILITIES - CITY HALL	12,245.37	23,717.54	16,000.00	(7,717.54)	148.2
10-51-270	BLDG MAINT/SUPL - PUBLIC WORKS	4,273.07	11,986.61	20,000.00	8,013.39	59.9
10-51-271	UTILITIES - PUBLIC WORKS	30,123.90	38,259.27	80,000.00	41,740.73	47.8
10-51-280	BLDG MAINT/SUP - SENIOR CENTER	4,437.87	6,868.68	20,000.00	13,131.32	34.3
10-51-281	UTILITIES - SENIOR CENTER	5,610.72	10,887.05	25,000.00	14,112.95	43.6
10-51-290	BLDG MAINT/SUPLLIES - R&E BLD	2,286.65	3,037.63	3,000.00	(37.63)	101.3
10-51-291	UTILITIES - R&E BLDG	2,157.52	3,259.80	8,000.00	4,740.20	40.8
10-51-310	SENIOR CITIZEN PERSONNEL COSTS	.00	.00	32,000.00	32,000.00	.0
10-51-990	ADMIN FEE OFFSET	(27,632.49)	(55,264.98)	(110,530.00)	(55,265.02)	(50.0)
	TOTAL GENERAL GOVERNMENT BUILDINGS	43,564.62	59,685.97	183,773.00	124,087.03	32.5

NORTH OGDEN CITY CORPORATION
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC SAFETY - POLICE DEPT</u>					
10-54-110 SALARIES	591,103.42	1,047,205.52	2,103,153.00	1,055,947.48	49.8
10-54-115 PART TIME EMPLOYEE WAGES	13,381.25	18,449.54	38,000.00	19,550.46	48.6
10-54-120 BEER TAX WAGES	.00	.00	6,000.00	6,000.00	.0
10-54-121 HWY SAFETY GRANT WAGES	5,503.90	11,374.70	20,000.00	8,625.30	56.9
10-54-126 SRO SCHOOL ACTIVITY WAGES	204.00	204.00	.00	(204.00)	.0
10-54-130 EMPLOYEE BENEFITS	342,519.57	593,677.29	1,267,561.00	673,883.71	46.8
10-54-140 UNIFORM ALLOWANCE	5,507.76	11,121.37	26,400.00	15,278.63	42.1
10-54-210 SUBSCRIPTION & MEMBERSHIPS	190.00	9,084.93	9,135.00	50.07	99.5
10-54-220 PUBLIC NOTICES	.00	.00	500.00	500.00	.0
10-54-230 TRAVEL & TRAINING	3,170.95	11,083.19	18,020.00	6,936.81	61.5
10-54-240 OFFICE EXPENSE	1,636.81	2,243.07	6,500.00	4,256.93	34.5
10-54-245 POSTAGE	206.34	399.31	800.00	400.69	49.9
10-54-250 MOTOR POOL LEASE	156,987.00	313,974.00	627,948.00	313,974.00	50.0
10-54-255 COMPUTER SERVICES	148.55	9,255.58	14,390.00	5,134.42	64.3
10-54-260 EQUIPMENT MAINTENANCE	685.69	1,948.25	3,200.00	1,251.75	60.9
10-54-280 TELEPHONE	2,037.67	4,150.41	16,400.00	12,249.59	25.3
10-54-292 DONATIONS - CONTINGENT	.00	5,849.15	10,000.00	4,150.85	58.5
10-54-300 INVESTIGATIONS	66.00	66.00	30,900.00	30,834.00	.2
10-54-350 FORENSIC SERVICES	.00	44,739.00	45,872.00	1,133.00	97.5
10-54-390 YOUTH CITY COURT	.00	911.78	1,800.00	888.22	50.7
10-54-395 K-9 EQUIPMENT/TRAINING	47.48	247.74	1,000.00	752.26	24.8
10-54-400 STRIKE FORCE	.00	24,623.00	25,000.00	377.00	98.5
10-54-450 DEPARTMENT SUPPLIES	3,841.95	5,547.42	8,550.00	3,002.58	64.9
10-54-640 HOMELAND SECURITY	.00	.00	5,000.00	5,000.00	.0
10-54-690 MISCELLANEOUS	5,152.84	8,140.96	5,200.00	(2,940.96)	156.6
10-54-700 SMALL EQUIPMENT	8,009.12	18,698.82	121,900.00	103,201.18	15.3
10-54-701 BEER TAX EXPENSE	457.62	2,944.72	9,000.00	6,055.28	32.7
10-54-702 VICTIM ADVOCATE	217.42	2,534.48	5,100.00	2,565.52	49.7
10-54-703 HWY SAFETY GRANT EQUIPMENT	.00	.00	6,000.00	6,000.00	.0
10-54-704 JAG BLOCK GRANT	.00	.00	3,500.00	3,500.00	.0
10-54-705 BULLET PROOF VEST GRANT	.00	2,984.00	5,600.00	2,616.00	53.3
TOTAL PUBLIC SAFETY - POLICE DEPT	1,141,075.34	2,151,458.23	4,442,429.00	2,290,970.77	48.4

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PLANNING</u>						
10-55-110	SALARIES	42,406.00	69,055.02	185,190.00	116,134.98	37.3
10-55-130	EMPLOYEE BENEFITS	21,187.04	33,179.06	97,733.00	64,553.94	34.0
10-55-210	SUBSCRIPTIONS & MEMBERSHIPS	.00	.00	1,739.00	1,739.00	.0
10-55-220	PUBLIC NOTICES	.00	.00	1,000.00	1,000.00	.0
10-55-230	TRAVEL & TRAINING	660.00	1,370.75	9,975.00	8,604.25	13.7
10-55-240	OFFICE SUPPLIES	125.82	174.31	1,000.00	825.69	17.4
10-55-245	POSTAGE	75.32	75.32	500.00	424.68	15.1
10-55-255	COMPUTER SERVICES	.00	670.04	2,121.00	1,450.96	31.6
10-55-280	TELEPHONE	210.00	360.00	1,605.00	1,245.00	22.4
10-55-340	PLAN COM & BD OF ADJ	.00	.00	1,000.00	1,000.00	.0
10-55-450	DEPARTMENT SUPPLIES	71.99	71.99	.00	(71.99)	.0
10-55-645	PUBLIC RELATIONS	.00	.00	500.00	500.00	.0
10-55-690	MISCELLANEOUS	100.72	100.72	100.00	(.72)	100.7
10-55-700	SMALL EQUIPMENT	1,823.66	1,823.66	800.00	(1,023.66)	228.0
	TOTAL PLANNING	66,660.55	106,880.87	303,263.00	196,382.13	35.2
<u>BUILDING INSPECTION</u>						
10-56-110	SALARIES	73,200.10	121,269.15	206,825.00	85,555.85	58.6
10-56-115	PART-TIME WAGES	3,342.38	8,323.13	15,000.00	6,676.87	55.5
10-56-130	EMPLOYEE BENEFITS	31,909.50	54,159.01	104,951.00	50,791.99	51.6
10-56-140	UNIFORM ALLOWANCE	156.74	470.14	1,100.00	629.86	42.7
10-56-210	SUBSCRIPTIONS & MEMBERSHIPS	522.81	1,289.81	1,852.00	562.19	69.6
10-56-230	TRAVEL & TRAINING	2,618.83	2,852.42	11,800.00	8,947.58	24.2
10-56-240	OFFICE SUPPLIES	16.89	187.23	1,000.00	812.77	18.7
10-56-245	POSTAGE	279.15	642.34	100.00	(542.34)	642.3
10-56-250	MOTOR POOL LEASE	2,862.75	5,725.50	11,451.00	5,725.50	50.0
10-56-251	FUEL & PARTS	547.94	1,567.55	4,000.00	2,432.45	39.2
10-56-255	COMPUTER SERVICES	.00	10,700.00	15,844.00	5,144.00	67.5
10-56-280	TELEPHONE	541.86	1,081.79	6,140.00	5,058.21	17.6
10-56-310	PROFESSIONAL SERVICES	1,445.00	4,165.00	15,000.00	10,835.00	27.8
10-56-450	DEPARTMENT SUPPLIES	26.97	50.35	1,450.00	1,399.65	3.5
10-56-690	MISCELLANEOUS	70.00	135.00	100.00	(35.00)	135.0
10-56-700	SMALL EQUIPMENT	.00	.00	1,450.00	1,450.00	.0
	TOTAL BUILDING INSPECTION	117,540.92	212,618.42	398,063.00	185,444.58	53.4

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
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Item 3.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC SFTY -COMMUNITY SERVICE</u>					
10-57-110 SALARIES	25,437.83	46,584.35	94,814.00	48,229.65	49.1
10-57-130 EMPLOYEE BENEFITS	7,497.96	14,085.86	28,902.00	14,816.14	48.7
10-57-230 TRAVEL & TRAINING	.00	.00	2,200.00	2,200.00	.0
10-57-240 OFFICE SUPPLIES	.00	45.86	800.00	754.14	5.7
10-57-255 COMPUTER SERVICES	.00	.00	100.00	100.00	.0
10-57-260 EQUIPMENT MAINTENANCE	.00	.00	150.00	150.00	.0
10-57-280 TELEPHONE	176.40	352.81	1,000.00	647.19	35.3
10-57-370 ANIMAL SHELTER	11,799.00	23,598.00	45,600.00	22,002.00	51.8
10-57-450 DEPARTMENT SUPPLIES	16.98	86.74	900.00	813.26	9.6
TOTAL PUBLIC SFTY -COMMUNITY SERVICE	44,928.17	84,753.62	174,466.00	89,712.38	48.6
<u>STREETS & HIGHWAY</u>					
10-60-110 SALARIES	78,329.07	143,439.90	275,736.00	132,296.10	52.0
10-60-130 EMPLOYEE BENEFITS	38,335.06	65,546.18	128,060.00	62,513.82	51.2
10-60-135 SNOW REMOVAL PERSONNEL	11,151.94	11,151.94	65,000.00	53,848.06	17.2
10-60-140 UNIFORM ALLOWANCE	525.65	1,450.69	1,900.00	449.31	76.4
10-60-220 PUBLIC NOTICES	.00	.00	250.00	250.00	.0
10-60-230 TRAVEL & TRAINING	441.20	1,645.56	5,105.00	3,459.44	32.2
10-60-240 OFFICE SUPPLIES	660.79	1,077.68	2,300.00	1,222.32	46.9
10-60-250 MOTOR POOL LEASE	111,612.51	223,225.02	446,450.00	223,224.98	50.0
10-60-251 FUEL & PARTS	14,991.65	29,250.24	30,500.00	1,249.76	95.9
10-60-255 COMPUTER SERVICES	.00	1,523.60	4,750.00	3,226.40	32.1
10-60-260 EQUIPMENT MAINTENANCE	.00	.00	2,200.00	2,200.00	.0
10-60-275 SAFETY TRAINING	.00	422.02	1,900.00	1,477.98	22.2
10-60-280 TELEPHONE	998.02	1,943.09	6,400.00	4,456.91	30.4
10-60-285 UTILITIES/STREET LIGHTS	6,323.17	10,808.21	14,500.00	3,691.79	74.5
10-60-290 STREET LIGHT MAINTENANCE	833.21	6,263.61	20,000.00	13,736.39	31.3
10-60-330 ENGINEERING SERVICES	74.50	74.50	7,000.00	6,925.50	1.1
10-60-420 STREET MAINTENANCE	54,030.36	54,312.13	75,000.00	20,687.87	72.4
10-60-421 PARKING LOT MAINTENANCE	.00	.00	5,000.00	5,000.00	.0
10-60-440 SIDEWALK REPAIRS/RAMPS	42,616.00	68,041.00	70,000.00	1,959.00	97.2
10-60-445 SAFE SIDEWALK	.00	.00	20,000.00	20,000.00	.0
10-60-450 DEPARTMENT SUPPLIES	1,103.95	1,123.90	3,000.00	1,876.10	37.5
10-60-451 HEROS BOULEVARD	180.00	927.69	.00	(927.69)	.0
10-60-500 SNOW REMOVAL	15,407.75	15,407.75	100,000.00	84,592.25	15.4
10-60-510 STREET SIGNS & SIGNAL LIGHTS	1,225.06	2,689.19	18,000.00	15,310.81	14.9
10-60-520 PAINT SUPPLIES	13,403.20	34,203.20	40,000.00	5,796.80	85.5
10-60-690 SERVICES NOT CLASSIFIED	2,753.38	4,992.91	10,000.00	5,007.09	49.9
10-60-700 SMALL EQUIPMENT	8,880.79	8,880.79	6,000.00	(2,880.79)	148.0
10-60-990 ADMIN FEE OFFSET	(54,261.00)	(108,522.00)	(217,044.00)	(108,522.00)	(50.0)
TOTAL STREETS & HIGHWAY	349,616.26	579,878.80	1,142,007.00	562,128.20	50.8

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC SERVICES - INSPECTIONS</u>					
10-61-110 SALARIES	76,998.47	141,590.08	282,930.00	141,339.92	50.0
10-61-130 EMPLOYEE BENEFITS	34,140.65	61,303.35	149,641.00	88,337.65	41.0
10-61-140 UNIFORM ALLOWANCE	646.34	1,827.39	3,150.00	1,322.61	58.0
10-61-210 SUBSCRIPTIONS AND MEMBERSHIPS	52.00	3,854.80	7,900.00	4,045.20	48.8
10-61-230 TRAVEL & TRAINING	755.88	5,131.65	12,100.00	6,968.35	42.4
10-61-240 OFFICE SUPPLIES	221.55	388.38	800.00	411.62	48.6
10-61-250 MOTOR POOL	6,792.99	13,585.98	27,172.00	13,586.02	50.0
10-61-251 FUEL & PARTS	2,029.23	4,777.84	14,500.00	9,722.16	33.0
10-61-280 TELEPHONE	638.40	1,274.42	4,600.00	3,325.58	27.7
10-61-330 ENGINEERING SERVICES	.00	106.83	.00	(106.83)	.0
10-61-450 DEPARTMENT SUPPLIES	522.00	1,238.41	4,000.00	2,761.59	31.0
10-61-690 SERVICES NOT CLASSIFIED	175.00	273.54	300.00	26.46	91.2
10-61-700 SMALL EQUIPMENT	.00	3,332.00	4,000.00	668.00	83.3
10-61-990 ADMIN FEE OFFSET	(97,495.50)	(194,991.00)	(389,982.00)	(194,991.00)	(50.0)
TOTAL PUBLIC SERVICES - INSPECTIONS	25,477.01	43,693.67	121,111.00	77,417.33	36.1
<u>COMMUNITY EVENTS (P&R ADMIN)</u>					
10-62-110 SALARIES	11,571.13	21,881.68	39,174.00	17,292.32	55.9
10-62-115 PART TIME EMPLOYEE WAGES	.00	6.10	2,500.00	2,493.90	.2
10-62-130 EMPLOYEE BENEFITS	5,830.38	10,569.81	21,853.00	11,283.19	48.4
10-62-210 SUBSCRIPTION & MEMBERSHIPS	.00	.00	4,313.00	4,313.00	.0
10-62-230 TRAVEL & TRAINING	.00	.00	500.00	500.00	.0
10-62-240 OFFICE SUPPLIES	26.40	26.40	1,200.00	1,173.60	2.2
10-62-255 COMPUTER SERVICES	.00	1,500.00	3,043.00	1,543.00	49.3
10-62-260 EQUIPMENT MAINTENANCE	.00	.00	4,000.00	4,000.00	.0
10-62-285 DNU - TELEPHONE & UTILITIES	(755.82)	.00	.00	.00	.0
10-62-292 DONATIONS - CONTINGENT	.00	.00	5,000.00	5,000.00	.0
10-62-330 PROFESSIONAL SERVICES	5,000.00	12,500.00	25,000.00	12,500.00	50.0
10-62-420 COMMUNITY BAND	400.00	1,111.68	.00	(1,111.68)	.0
10-62-450 DEPARTMENT SUPPLIES	49.69	49.69	2,500.00	2,450.31	2.0
10-62-500 MISCELLANEOUS PROGRAMS	10,316.35	15,027.36	7,250.00	(7,777.36)	207.3
10-62-510 MUNICIPALITIES RAMP PROGRAMS	.00	960.00	21,528.00	20,568.00	4.5
10-62-690 MISCELLANEOUS	84.66	84.66	600.00	515.34	14.1
10-62-695 CREDIT CARD FEES	131.97	370.50	1,200.00	829.50	30.9
10-62-700 SMALL EQUIPMENT	.00	.00	1,500.00	1,500.00	.0
TOTAL COMMUNITY EVENTS (P&R ADMIN)	32,654.76	64,087.88	141,161.00	77,073.12	45.4

NORTH OGDEN CITY CORPORATION
EXPENDITURES WITH COMPARISON TO BUDGET
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Item 3.

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PARKS</u>						
10-64-110	SALARIES	94,640.63	176,849.59	336,393.00	159,543.41	52.6
10-64-115	PART TIME EMPLOYEE WAGES	7,448.00	31,031.33	60,000.00	28,968.67	51.7
10-64-130	EMPLOYEE BENEFITS	37,814.66	71,680.50	148,607.00	76,926.50	48.2
10-64-140	UNIFORM ALLOWANCE	1,719.98	3,595.51	6,050.00	2,454.49	59.4
10-64-210	SUBSCRIPTIONS & MEMBERSHIPS	215.00	215.00	3,190.00	2,975.00	6.7
10-64-220	PUBLIC NOTICES	.00	.00	500.00	500.00	.0
10-64-230	TRAVEL & TRAINING	4,135.95	4,215.95	8,250.00	4,034.05	51.1
10-64-240	OFFICE SUPPLIES	.00	52.37	400.00	347.63	13.1
10-64-250	MOTOR POOL LEASE	30,996.51	61,993.02	123,986.00	61,992.98	50.0
10-64-251	FUEL & PARTS	6,505.04	12,843.08	25,000.00	12,156.92	51.4
10-64-255	COMPUTER SERVICES	.00	1,500.00	5,500.00	4,000.00	27.3
10-64-260	EQUIPMENT MAINTENANCE	.00	268.37	1,500.00	1,231.63	17.9
10-64-265	BUILDING MAINTENANCE	327.34	4,885.31	11,000.00	6,114.69	44.4
10-64-280	TELEPHONE & UTILITIES	5,723.67	9,833.71	25,000.00	15,166.29	39.3
10-64-290	PINEVIEW WATER ASSESSMENT	25,448.95	25,448.95	24,000.00	(1,448.95)	106.0
10-64-292	DONATIONS - CONTINGENT	.00	.00	5,000.00	5,000.00	.0
10-64-420	FIELD MAINTENANCE	.00	134.63	5,500.00	5,365.37	2.5
10-64-425	TRAIL MAINTENANCE	.00	.00	2,000.00	2,000.00	.0
10-64-430	CHEMICALS	427.35	4,529.28	32,700.00	28,170.72	13.9
10-64-440	IRRIGATION SUPPLIES	.00	5,117.36	6,000.00	882.64	85.3
10-64-450	DEPARTMENT SUPPLIES	290.74	1,330.08	8,000.00	6,669.92	16.6
10-64-465	FORESTRY-TREE REMOVAL	458.70	475.80	4,500.00	4,024.20	10.6
10-64-475	GRAFFITTI REMOVAL	.00	8.09	1,000.00	991.91	.8
10-64-480	PLAYGROUND MAINTENANCE	.00	33.38	5,000.00	4,966.62	.7
10-64-485	RESTROOM RENOVATION	.00	.00	1,500.00	1,500.00	.0
10-64-605	RESTROOM RENTAL	.00	.00	4,500.00	4,500.00	.0
10-64-610	RENTAL OF EQUIPMENT	394.00	1,069.64	4,000.00	2,930.36	26.7
10-64-615	HOLIDAY DECORATIONS	1,688.25	1,688.25	4,500.00	2,811.75	37.5
10-64-690	MISCELLANEOUS	1,158.12	1,494.52	5,200.00	3,705.48	28.7
10-64-695	CREDIT CARD FEES	.00	38.70	300.00	261.30	12.9
10-64-700	SMALL EQUIPMENT	.00	.00	3,300.00	3,300.00	.0
	TOTAL PARKS	219,392.89	420,332.42	872,376.00	452,043.58	48.2

NORTH OGDEN CITY CORPORATION
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GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>RECREATION</u>					
10-68-110 SALARIES	16,392.02	30,861.07	64,324.00	33,462.93	48.0
10-68-115 PART TIME EMPLOYEE WAGES	2,407.75	5,839.53	15,000.00	9,160.47	38.9
10-68-130 EMPLOYEE BENEFITS	5,633.09	10,596.63	22,249.00	11,652.37	47.6
10-68-140 UNIFORMS	.00	157.66	250.00	92.34	63.1
10-68-210 SUBSCRIPTIONS & MEMBERSHIPS	.00	79.00	.00	(79.00)	.0
10-68-220 PRINTING & PUBLICATIONS	.00	.00	300.00	300.00	.0
10-68-230 TRAVEL & TRAINING	.00	92.02	350.00	257.98	26.3
10-68-240 OFFICE EXPENSE	.82	.82	.00	(.82)	.0
10-68-255 COMPUTER SERVICES	.00	1,500.00	1,500.00	.00	100.0
10-68-292 DONATIONS - CONTINGENT	.00	.00	5,000.00	5,000.00	.0
10-68-410 UNIFORMS	.00	75.61	.00	(75.61)	.0
10-68-450 DEPARTMENT SUPPLIES	.00	127.29	1,000.00	872.71	12.7
10-68-500 COMMUNITY PROGRAMS	.00	98.63	1,500.00	1,401.37	6.6
10-68-501 SUMMER CAMPS	.00	.00	600.00	600.00	.0
10-68-503 OUTDOOR RECREATION	.00	.00	100.00	100.00	.0
10-68-630 BASEBALL	.00	688.35	16,000.00	15,311.65	4.3
10-68-632 OTHER EQUIPMENT REPLACEMENT	.00	.00	500.00	500.00	.0
10-68-650 FOOTBALL	3,390.00	23,893.90	26,500.00	2,606.10	90.2
10-68-660 BASKETBALL	1,050.00	1,301.03	15,500.00	14,198.97	8.4
10-68-690 MISCELLANEOUS	255.00	495.00	2,500.00	2,005.00	19.8
10-68-695 CREDIT CARD FEES	362.29	1,753.07	3,500.00	1,746.93	50.1
TOTAL RECREATION	29,490.97	77,559.61	176,673.00	99,113.39	43.9
TOTAL DEPT EXPENDITURES	2,484,604.12	4,507,996.67	9,511,986.00	5,003,989.33	47.4
<u>CONTRIBUTIONS AND TRANSFERS</u>					
10-80-230 TRANS TO CAPITAL IMPROV FUND	.00	.00	357,850.00	357,850.00	.0
10-80-235 TRANS TO CAP IMPROVE - CLASS C	.00	.00	450,000.00	450,000.00	.0
10-80-705 TRANSFER TO DEBT SERVICE FUND	568,834.00	568,834.00	568,834.00	.00	100.0
10-80-715 TRANSFER - CHERRY DAYS FUND	.00	25,000.00	44,000.00	19,000.00	56.8
TOTAL CONTRIBUTIONS AND TRANSFERS	568,834.00	593,834.00	1,420,684.00	826,850.00	41.8
TOTAL FUND EXPENDITURES	3,053,438.12	5,101,830.67	10,932,670.00	5,830,839.33	46.7
NET REVENUE OVER EXPENDITURES	1,160,356.71	1,130,919.92	.00	(1,130,919.92)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

DEBT SERVICE FUND

ASSETS

CURRENT ASSETS

11-11900	COMBINED INVESTMENTS	64,215.39	
	TOTAL CURRENT ASSETS		64,215.39
	TOTAL ASSETS		64,215.39

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
11-29500	UNRESERVED BEGINNING OF YEAR	.89	
	REVENUE OVER EXPENDITURES - YTD	64,214.50	
	BALANCE - CURRENT DATE	64,215.39	
	TOTAL FUND EQUITY		64,215.39
	TOTAL LIABILITIES AND EQUITY		64,215.39

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

DEBT SERVICE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
11-38-705 TRANSFER FROM GENERAL FUND	568,834.00	568,834.00	568,834.00	.00	100.0
11-38-713 TRANSFER FROM PS IMPACT FEE	.00	.00	35,000.00	35,000.00	.0
TOTAL FUND REVENUE	568,834.00	568,834.00	603,834.00	35,000.00	94.2
 <u>EXPENDITURES</u>					
11-40-600 '21 & '22 SALES TAX BOND PRINC	404,000.00	404,000.00	408,400.00	4,400.00	98.9
11-40-620 '21 & '22 SALES TAX BOND INTER	100,619.50	100,619.50	195,434.00	94,814.50	51.5
TOTAL FUND EXPENDITURES	504,619.50	504,619.50	603,834.00	99,214.50	83.6
NET REVENUE OVER EXPENDITURES	64,214.50	64,214.50	.00	(64,214.50)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

CHERRY DAYS

ASSETS

CURRENT ASSETS

15-11900	COMBINED INVESTMENTS	18,074.60	
	TOTAL CURRENT ASSETS		18,074.60
	TOTAL ASSETS		18,074.60

LIABILITIES AND EQUITY

LIABILITIES

15-21310	ACCOUNTS PAYABLE	758.62	
	TOTAL LIABILITIES		758.62

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
15-29500	UNRESERVED - BEGINNING OF YEAR	20,080.56	
	REVENUE OVER EXPENDITURES - YTD	(2,764.58)	
	BALANCE - CURRENT DATE	17,315.98	
	TOTAL FUND EQUITY		17,315.98
	TOTAL LIABILITIES AND EQUITY		18,074.60

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

CHERRY DAYS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
15-34-500 CHERRY DAYS REVENUE	.00	58,515.12	.00	(58,515.12)	.0
15-34-790 CHERRY DAYS DONATIONS	.00	(67.70)	25,000.00	25,067.70	(.3)
15-36-100 INTEREST EARNINGS	249.32	654.80	.00	(654.80)	.0
15-38-715 TRANSFER FROM GENERAL FUND	.00	25,000.00	44,000.00	19,000.00	56.8
15-38-900 BEG BAL TO BE APPROPRIATED	.00	36,943.73	6,000.00	(30,943.73)	615.7
TOTAL FUND REVENUE	249.32	121,045.95	75,000.00	(46,045.95)	161.4
<u>EXPENDITURES</u>					
15-62-605 CHERRY DAYS	880.79	123,810.53	75,000.00	(48,810.53)	165.1
TOTAL FUND EXPENDITURES	880.79	123,810.53	75,000.00	(48,810.53)	165.1
NET REVENUE OVER EXPENDITURES	(631.47)	(2,764.58)	.00	2,764.58	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

AQUATIC CENTER FUND

ASSETS

CURRENT ASSETS

22-11900	COMBINED INVESTMENTS	58,254.28	
	TOTAL CURRENT ASSETS		58,254.28
	TOTAL ASSETS		58,254.28

LIABILITIES AND EQUITY

LIABILITIES

22-21310	ACCOUNTS PAYABLE	2,717.49	
22-22110	WAGES PAYABLE	(.01)	
	TOTAL LIABILITIES		2,717.48

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
22-29500	UNRESERVED - BEGINNING OF YEAR	176,213.08	
	REVENUE OVER EXPENDITURES - YTD	(120,676.28)	
	BALANCE - CURRENT DATE	55,536.80	
	TOTAL FUND EQUITY		55,536.80
	TOTAL LIABILITIES AND EQUITY		58,254.28

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

AQUATIC CENTER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
22-36-100 INTEREST EARNED	693.89	1,596.25	.00	(1,596.25)	.0
22-36-500 ADMISSION FEES	2,885.39	183,353.73	275,000.00	91,646.27	66.7
22-36-600 GROUP RESERVATIONS	.00	900.00	40,000.00	39,100.00	2.3
22-36-700 SWIM LESSONS	.00	44,509.50	90,000.00	45,490.50	49.5
22-36-800 CONCESSIONS	.00	11,813.90	10,000.00	(1,813.90)	118.1
22-36-850 BOWERY RENTALS	(40.00)	1,335.00	6,000.00	4,665.00	22.3
22-36-900 MERCHANDISE	.00	4,957.97	5,000.00	42.03	99.2
22-36-925 DONATIONS - AQUATIC CENTER	.00	31.31	.00	(31.31)	.0
22-36-950 MISCELLANEOUS REVENUE	900.37	2,811.22	4,000.00	1,188.78	70.3
22-38-200 TRANSFER IN - RDA FUND	.00	.00	175,000.00	175,000.00	.0
TOTAL FUND REVENUE	4,439.65	251,308.88	605,000.00	353,691.12	41.5
<u>EXPENDITURES</u>					
22-69-110 SALARIES	20,216.12	39,130.48	80,240.00	41,109.52	48.8
22-69-115 PART TIME EMPLOYEE WAGES	123.75	133,105.17	210,935.00	77,829.83	63.1
22-69-130 EMPLOYEE BENEFITS	10,214.71	29,636.47	62,575.00	32,938.53	47.4
22-69-140 UNIFORM ALLOWANCE	372.60	641.25	4,700.00	4,058.75	13.6
22-69-141 UNIFORM - EMPLOYEE PAID	.00	1,637.75	.00	(1,637.75)	.0
22-69-210 SUBSCRIPTION & MEMBERSHIPS	.00	541.92	800.00	258.08	67.7
22-69-225 ADVERTISING	(9.25)	9.25	1,200.00	1,190.75	.8
22-69-230 TRAVEL & TRAINING	.00	324.63	1,800.00	1,475.37	18.0
22-69-240 OFFICE SUPPLIES	.00	199.42	2,800.00	2,600.58	7.1
22-69-255 COMPUTER SERVICES	.00	2,032.31	2,000.00	(32.31)	101.6
22-69-260 EQUIPMENT MAINTENANCE	204.97	710.41	7,000.00	6,289.59	10.2
22-69-265 BUILDING MAINTENANCE	1,362.83	5,049.36	4,500.00	(549.36)	112.2
22-69-285 TELEPHONE & UTILITIES	4,439.50	50,057.19	65,500.00	15,442.81	76.4
22-69-310 PROFESSIONAL & TECHNICAL	.00	294.45	3,100.00	2,805.55	9.5
22-69-430 CHEMICALS	66.40	51,152.36	40,000.00	(11,152.36)	127.9
22-69-450 DEPARTMENT SUPPLIES	454.72	3,244.21	11,500.00	8,255.79	28.2
22-69-455 RETAIL SALES	1,337.84	1,337.84	5,000.00	3,662.16	26.8
22-69-550 POOL MAINTENANCE	689.32	3,567.04	25,500.00	21,932.96	14.0
22-69-690 MISCELLANEOUS	2,188.89	2,440.02	4,400.00	1,959.98	55.5
22-69-695 CREDIT CARD FEES	113.19	12,390.63	8,500.00	(3,890.63)	145.8
22-69-700 SMALL EQUIPMENT	.00	.00	2,950.00	2,950.00	.0
22-69-740 CAPITAL EQUIPMENT PURCHASES	34,483.00	34,483.00	60,000.00	25,517.00	57.5
TOTAL FUND EXPENDITURES	76,258.59	371,985.16	605,000.00	233,014.84	61.5
NET REVENUE OVER EXPENDITURES	(71,818.94)	(120,676.28)	.00	120,676.28	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

TRANSPORTATION UTILITY FUND

ASSETS

CURRENT ASSETS

23-11900	COMBINED INVESTMENTS	829,035.59	
	TOTAL CURRENT ASSETS		829,035.59
	TOTAL ASSETS		829,035.59

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
23-29500	UNRESERVED - BEGINNING OF YEAR	809,224.02	
	REVENUE OVER EXPENDITURES - YTD	19,811.57	
	BALANCE - CURRENT DATE	829,035.59	
	TOTAL FUND EQUITY		829,035.59
	TOTAL LIABILITIES AND EQUITY		829,035.59

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

TRANSPORTATION UTILITY FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
23-36-100 INTEREST EARNED	10,608.18	20,139.65	.00	(20,139.65)	.0
TOTAL FUND REVENUE	10,608.18	20,139.65	.00	(20,139.65)	.0
<u>EXPENDITURES</u>					
23-40-562 FEE REFUNDS	121.93	328.08	.00	(328.08)	.0
TOTAL FUND EXPENDITURES	121.93	328.08	.00	(328.08)	.0
NET REVENUE OVER EXPENDITURES	10,486.25	19,811.57	.00	(19,811.57)	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
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Item 3.

TRANSPORTATION IMPACT FEE FUND

ASSETS

CURRENT ASSETS

24-11900	COMBINED INVESTMENTS	1,917,531.28	
	TOTAL CURRENT ASSETS		1,917,531.28
	TOTAL ASSETS		1,917,531.28

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
24-29500	UNRESERVED - BEGINNING OF YEAR	1,731,464.20	
	REVENUE OVER EXPENDITURES - YTD	186,067.08	
	BALANCE - CURRENT DATE		1,917,531.28
	TOTAL FUND EQUITY		1,917,531.28
	TOTAL LIABILITIES AND EQUITY		1,917,531.28

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

TRANSPORTATION IMPACT FEE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>						
24-37-100	INTEREST	24,385.73	46,021.46	3,500.00	(42,521.46)	1314.9
24-37-110	TRANSPORTATION IMPACT FEE	27,568.44	140,045.62	225,000.00	84,954.38	62.2
	TOTAL FUND REVENUE	51,954.17	186,067.08	228,500.00	42,432.92	81.4
<u>EXPENDITURES</u>						
24-40-810	PROJECT RESERVES	.00	.00	228,500.00	228,500.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	228,500.00	228,500.00	.0
	NET REVENUE OVER EXPENDITURES	51,954.17	186,067.08	.00	(186,067.08)	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

TRANSPORTATION SALES TAX FUND

ASSETS

CURRENT ASSETS

25-11900	COMBINED INVESTMENTS	1,509,613.79	
25-13110	ACCOUNTS RECEIVABLE	73,473.24	
	TOTAL CURRENT ASSETS		1,583,087.03
	TOTAL ASSETS		1,583,087.03

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
25-29500	UNRESERVED FUND BALANCE	1,344,316.20	
	REVENUE OVER EXPENDITURES - YTD	238,770.83	
	BALANCE - CURRENT DATE		1,583,087.03
	TOTAL FUND EQUITY		1,583,087.03
	TOTAL LIABILITIES AND EQUITY		1,583,087.03

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

TRANSPORTATION SALES TAX FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
25-36-100 INTEREST EARNED	18,888.44	34,697.00	8,000.00	(26,697.00)	433.7
25-37-110 TRANSPORT. SALES TAX REVENUE	103,855.90	204,073.83	350,000.00	145,926.17	58.3
TOTAL FUND REVENUE	122,744.34	238,770.83	358,000.00	119,229.17	66.7
 <u>EXPENDITURES</u>					
25-40-810 PROJECT RESERVES	.00	.00	358,000.00	358,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	358,000.00	358,000.00	.0
NET REVENUE OVER EXPENDITURES	122,744.34	238,770.83	.00	(238,770.83)	.0

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

PUBLIC SAFETY IMPACT FEE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
27-36-100 INTEREST EARNINGS	.00	.00	1,000.00	1,000.00	.0
27-37-110 PUBLIC SAFETY IMPACT FEE REV	.00	.00	35,000.00	35,000.00	.0
TOTAL FUND REVENUE	.00	.00	36,000.00	36,000.00	.0
<u>EXPENDITURES</u>					
27-40-800 TRANSFER TO OTHER FUNDS	.00	.00	35,000.00	35,000.00	.0
27-40-810 PROJECT RESERVE	.00	.00	1,000.00	1,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	36,000.00	36,000.00	.0
NET REVENUE OVER EXPENDITURES	.00	.00	.00	.00	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

WATER IMPACT FEE

ASSETS

CURRENT ASSETS

31-11900	COMBINED INVESTMENTS		473,335.09	
	TOTAL CURRENT ASSETS			473,335.09
	TOTAL ASSETS			473,335.09

LIABILITIES AND EQUITY

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:			
31-29500	UNRESERVED BEGINNING OF YEAR	295,895.63		
	REVENUE OVER EXPENDITURES - YTD	177,439.46		
	BALANCE - CURRENT DATE		473,335.09	
	TOTAL FUND EQUITY			473,335.09
	TOTAL LIABILITIES AND EQUITY			473,335.09

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

WATER IMPACT FEE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
31-36-100 INTEREST EARNED	5,826.70	10,507.45	6,000.00	(4,507.45)	175.1
31-37-110 WATER IMPACT FEE REVENUE	36,435.19	174,723.01	330,000.00	155,276.99	53.0
31-37-120 APPROPRIATE FUND BALANCE	.00	.00	320,000.00	320,000.00	.0
TOTAL FUND REVENUE	42,261.89	185,230.46	656,000.00	470,769.54	28.2
 <u>EXPENDITURES</u>					
31-40-305 PROFESSIONAL SERVICES	3,200.00	7,791.00	.00	(7,791.00)	.0
31-40-310 PROJECTS	.00	.00	656,000.00	656,000.00	.0
TOTAL FUND EXPENDITURES	3,200.00	7,791.00	656,000.00	648,209.00	1.2
NET REVENUE OVER EXPENDITURES	39,061.89	177,439.46	.00	(177,439.46)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

SEWER IMPACT FEE FUND

ASSETS

CURRENT ASSETS

32-11900	COMBINED INVESTMENTS	781,719.27	
	TOTAL CURRENT ASSETS	781,719.27	
	TOTAL ASSETS	781,719.27	

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
32-29500	UNRESERVED BEGINNING OF YEAR	760,913.93	
	REVENUE OVER EXPENDITURES - YTD	20,805.34	
	BALANCE - CURRENT DATE	781,719.27	
	TOTAL FUND EQUITY	781,719.27	
	TOTAL LIABILITIES AND EQUITY	781,719.27	

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
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Item 3.

SEWER IMPACT FEE FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
32-36-100 INTEREST EARNED	9,994.20	19,130.34	6,000.00	(13,130.34)	318.8
32-37-110 SEWER IMPACT FEE REVENUE	6,552.00	32,623.50	55,000.00	22,376.50	59.3
TOTAL FUND REVENUE	16,546.20	51,753.84	61,000.00	9,246.16	84.8
<u>EXPENDITURES</u>					
32-40-310 PROFESSIONAL SERVICES	3,200.00	30,948.50	.00	(30,948.50)	.0
32-40-810 PROJECT RESERVE	.00	.00	61,000.00	61,000.00	.0
TOTAL FUND EXPENDITURES	3,200.00	30,948.50	61,000.00	30,051.50	50.7
NET REVENUE OVER EXPENDITURES	13,346.20	20,805.34	.00	(20,805.34)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

STORM IMPACT FEE FUND

ASSETS

CURRENT ASSETS

33-11900	COMBINED INVESTMENTS	2,415,657.86	
	TOTAL CURRENT ASSETS		2,415,657.86
	TOTAL ASSETS		2,415,657.86

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
33-29500	UNRESERVED BEGINNING OF YEAR	2,313,903.84	
	REVENUE OVER EXPENDITURES - YTD	101,754.02	
	BALANCE - CURRENT DATE		2,415,657.86
	TOTAL FUND EQUITY		2,415,657.86
	TOTAL LIABILITIES AND EQUITY		2,415,657.86

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

STORM IMPACT FEE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>						
33-36-100	INTEREST EARNED	30,812.85	58,450.79	6,000.00	(52,450.79)	974.2
33-37-110	STORM WATER IMPACT FEE REVENUE	17,692.80	47,303.23	145,000.00	97,696.77	32.6
33-37-120	APPROPRIATE FUND BALANCE	.00	.00	149,000.00	149,000.00	.0
	TOTAL FUND REVENUE	48,505.65	105,754.02	300,000.00	194,245.98	35.3
<u>EXPENDITURES</u>						
33-40-305	PROFESSIONAL SERVICES	.00	4,000.00	.00	(4,000.00)	.0
33-40-310	PROJECTS	.00	.00	300,000.00	300,000.00	.0
	TOTAL FUND EXPENDITURES	.00	4,000.00	300,000.00	296,000.00	1.3
	NET REVENUE OVER EXPENDITURES	48,505.65	101,754.02	.00	(101,754.02)	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
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Item 3.

CAPITAL IMPROVEMENT FUND

ASSETS

CURRENT ASSETS

40-11900	COMBINED INVESTMENTS	7,061,588.31	
40-13110	ACCOUNTS RECEIVABLE	120.00	
	TOTAL CURRENT ASSETS		7,061,708.31
	TOTAL ASSETS		7,061,708.31

LIABILITIES AND EQUITY

LIABILITIES

40-21310	ACCOUNTS PAYABLE	572,630.19	
40-21315	CONSTRUCTION RETENTION PAYABLE	573,933.86	
	TOTAL LIABILITIES		1,146,564.05

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
40-29500	UNRESERVED BEGINNING OF YEAR	10,879,143.00	
	REVENUE OVER EXPENDITURES - YTD	(4,963,998.74)	
	BALANCE - CURRENT DATE		5,915,144.26
	TOTAL FUND EQUITY		5,915,144.26
	TOTAL LIABILITIES AND EQUITY		7,061,708.31

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

CAPITAL IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
40-30-100 INTEREST INCOME	105,571.21	230,608.95	.00	(230,608.95)	.0
40-30-101 MISCELLANEOUS REVENUE	28,215.63	28,215.63	115,000.00	86,784.37	24.5
40-30-105 GRANT INCOME	.00	.00	988,030.00	988,030.00	.0
40-30-110 RAMP GRANT	268,515.00	268,515.00	1,127,998.00	859,483.00	23.8
40-30-220 PARK IMPACT FEE	32,124.00	147,074.00	180,000.00	32,926.00	81.7
40-38-120 TRANSFER FROM GENERAL FUND	.00	.00	357,850.00	357,850.00	.0
40-38-125 TRANSFER FROM CLASS C FUNDS	.00	.00	450,000.00	450,000.00	.0
40-38-900 BEG FUND BALANCE	.00	.00	8,028,972.00	8,028,972.00	.0
TOTAL FUND REVENUE	434,425.84	674,413.58	11,247,850.00	10,573,436.42	6.0
<u>EXPENDITURES</u>					
40-40-101 SENIOR CENTER BUILDING	.00	.00	57,850.00	57,850.00	.0
40-40-116 BARKER PARK AMPHITHEATER	100,000.00	200,000.00	.00	(200,000.00)	.0
40-40-119 MTN ROAD TRAILHEAD PROJECT	233,774.85	351,396.92	340,000.00	(11,396.92)	103.4
40-40-131 PUBLIC SAFETY BUILDING	2,003,165.48	4,790,215.53	7,000,000.00	2,209,784.47	68.4
40-40-132 PARKING LOT SENIOR CENTER	5,522.50	5,522.50	400,000.00	394,477.50	1.4
40-40-133 PARKING LOT PS BUILDING	6,143.50	6,143.50	.00	(6,143.50)	.0
40-40-143 WATER WORKS PARK	.00	2,164.75	450,000.00	447,835.25	.5
40-40-147 MCGRIFF PARK	9,856.00	9,856.00	.00	(9,856.00)	.0
40-40-149 LOMOND VIEW	49,562.00	49,562.00	550,000.00	500,438.00	9.0
40-40-154 COMMUNITY POND	.00	.00	2,000,000.00	2,000,000.00	.0
40-40-310 PROFESSIONAL SERVICES	2,400.00	2,400.00	.00	(2,400.00)	.0
40-40-402 ROAD RECONSTRUCTION/REPAIR	173,307.84	186,027.84	450,000.00	263,972.16	41.3
40-40-405 MONROE BLVD ROW EXPENDITURES	21,260.20	21,260.20	.00	(21,260.20)	.0
40-40-406 400/450 EAST ROW	216.08	1,616.08	.00	(1,616.08)	.0
40-40-409 400/450 E WIDENING	.00	687.00	.00	(687.00)	.0
40-40-410 450 E WIDENING PHASE 2	11,560.00	11,560.00	.00	(11,560.00)	.0
TOTAL FUND EXPENDITURES	2,616,768.45	5,638,412.32	11,247,850.00	5,609,437.68	50.1
NET REVENUE OVER EXPENDITURES	(2,182,342.61)	(4,963,998.74)	.00	4,963,998.74	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

400/450 EAST IMPROVEMENT FUND

ASSETS

CURRENT ASSETS

41-11900	COMBINED INVESTMENTS	654,327.89	
41-13100	PROPERTY MANAGEMENT TRUST	15,726.65	
41-13130	ACCOUNTS RECEIVABLE - INVOICES	16,195.00	
	TOTAL CURRENT ASSETS		686,249.54
	TOTAL ASSETS		686,249.54

LIABILITIES AND EQUITY

LIABILITIES

41-21310	ACCOUNTS PAYABLE	346.29	
41-21315	RENTAL DEPOSITS	11,562.13	
41-21316	PREPAID RENT	4,209.50	
	TOTAL LIABILITIES		16,117.92

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
41-29500	UNRESERVED BEGINNING OF YEAR	600,162.29	
	REVENUE OVER EXPENDITURES - YTD	69,969.33	
	BALANCE - CURRENT DATE		670,131.62
	TOTAL FUND EQUITY		670,131.62
	TOTAL LIABILITIES AND EQUITY		686,249.54

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

400/450 EAST IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
41-30-100 INTEREST INCOME	8,248.94	15,338.53	3,500.00	(11,838.53)	438.2
41-30-110 RENTAL PROPERTY REVENUE	57,074.09	82,220.31	145,000.00	62,779.69	56.7
TOTAL FUND REVENUE	65,323.03	97,558.84	148,500.00	50,941.16	65.7
<u>EXPENDITURES</u>					
41-40-410 RENTAL PROPERTY EXPENSE	18,619.04	27,589.51	50,000.00	22,410.49	55.2
41-40-710 FUND BALANCE RESERVE	.00	.00	98,500.00	98,500.00	.0
TOTAL FUND EXPENDITURES	18,619.04	27,589.51	148,500.00	120,910.49	18.6
NET REVENUE OVER EXPENDITURES	46,703.99	69,969.33	.00	(69,969.33)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

WATER FUND

ASSETS

CURRENT ASSETS

51-11900	COMBINED INVESTMENTS	2,840,796.99	
51-13110	ACCOUNTS RECEIVABLE - UB	243,003.11	
51-13111	ALLOWANCE FOR DOUBTFUL ACCTS	(7,500.00)	
51-13130	ACCOUNTS RECEIVABLE	13,055.51	
51-14310	PREPAID EXPENSE	4,813.44	
51-14311	INVENTORY	86,153.87	
51-15115	DEFERRED OUTFLOWS - PENSION	110,451.00	

TOTAL CURRENT ASSETS	3,290,773.92
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PROPERTY & EQUIPMENT

51-16110	LAND	135,775.33	
51-16210	BUILDINGS & STRUCTURES	345,948.94	
51-16215	CONSTRUCTION IN PROGRESS	1,255,804.09	
51-16300	WATER STOCK	6,250.00	
51-16310	WATER SYSTEM & WELLS	23,384,388.12	
51-16311	WATER SYSTEM (CONTRIBUTED)	12,266,913.92	
51-16320	ALLOW FOR DEPRECIATION	(14,897,405.10)	
51-16321	DEPR ALLOW-FIXED BASED METERS	(11,314.93)	
51-16520	MACHINERY & EQUIPMENT	1,986,477.26	

TOTAL PROPERTY & EQUIPMENT	24,472,837.63
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TOTAL ASSETS	27,763,611.55
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LIABILITIES AND EQUITY

LIABILITIES

51-21310	ACCOUNTS PAYABLE	287,085.61	
51-21314	FIRE HYDRANT RENTALS	5,529.60	
51-21316	CONSTRUCTION RETENTION PAYABLE	151,613.68	
51-21320	COMPENSATED ABSENCES PAYABLE	32,489.75	
51-21330	THE COVE-WATER SYSTEM REIMB	(9,936.87)	
51-21335	COVE RESERVOIR PAYABLE	1,111,844.21	
51-24110	NET PENSION LIABILITY	61,306.00	
51-24115	DEFERRED INFLOWS - PENSION	1,030.00	

TOTAL LIABILITIES	1,640,961.98
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FUND EQUITY

51-28210	CONTRIBUTION BY MUNICIPALITY	1,399,303.46	
51-28240	CONTRIBUTION CAPITAL GRANTS	118,642.00	

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

WATER FUND

UNAPPROPRIATED FUND BALANCE:	
51-29500 UNRESERVED BEGINNING OF YEAR	24,498,201.78
REVENUE OVER EXPENDITURES - YTD	<u>106,502.33</u>
BALANCE - CURRENT DATE	<u>24,604,704.11</u>
TOTAL FUND EQUITY	<u>26,122,649.57</u>
TOTAL LIABILITIES AND EQUITY	<u><u>27,763,611.55</u></u>

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
51-36-100 INTEREST EARNED	40,460.26	101,099.02	20,000.00	(81,099.02)	505.5
51-36-495 METER RENTALS	292.50	1,697.50	5,000.00	3,302.50	34.0
51-36-500 MISCELLANEOUS REVENUE	11,517.19	24,863.20	20,000.00	(4,863.20)	124.3
51-36-510 ARPA	799,084.23	2,340,896.00	2,435,893.00	94,997.00	96.1
51-37-110 UTILITY BILLING	663,753.84	1,363,658.65	2,600,000.00	1,236,341.35	52.5
51-37-350 CONNECTION FEES	6,650.00	18,109.00	78,000.00	59,891.00	23.2
TOTAL FUND REVENUE	1,521,758.02	3,850,323.37	5,158,893.00	1,308,569.63	74.6
<u>EXPENDITURES</u>					
51-40-110 SALARIES	129,478.24	238,533.61	486,165.00	247,631.39	49.1
51-40-130 EMPLOYEE BENEFITS	63,075.41	109,175.00	240,363.00	131,188.00	45.4
51-40-140 UNIFORM ALLOWANCE	2,150.70	4,164.72	5,050.00	885.28	82.5
51-40-210 SUBSCRIPTION & MEMBERSHIPS	180.00	244.35	5,150.00	4,905.65	4.7
51-40-220 PUBLIC NOTICES	.00	.00	3,000.00	3,000.00	.0
51-40-230 TRAVEL	182.00	5,655.17	9,000.00	3,344.83	62.8
51-40-240 OFFICE SUPPLIES	870.74	870.74	2,000.00	1,129.26	43.5
51-40-245 POSTAGE & MAILING SERVICES	2,743.10	4,650.61	15,500.00	10,849.39	30.0
51-40-250 MOTOR POOL LEASE	13,212.51	26,425.02	52,850.00	26,424.98	50.0
51-40-251 FUEL & PARTS	4,465.72	10,579.64	30,000.00	19,420.36	35.3
51-40-255 COMPUTER SERVICES	2,565.00	24,617.92	21,750.00	(2,867.92)	113.2
51-40-280 TAX ASSESMENT	.00	.00	10,000.00	10,000.00	.0
51-40-281 TELEPHONE	777.75	1,592.57	3,500.00	1,907.43	45.5
51-40-290 POWER FOR PUMPING	22,903.44	42,625.51	90,000.00	47,374.49	47.4
51-40-310 PROFESSIONAL SERVICES	438.10	1,411.60	.00	(1,411.60)	.0
51-40-330 ENGINEER SERVICES	3,309.00	3,420.75	10,000.00	6,579.25	34.2
51-40-409 BUILDING MAINTENANCE	7,880.40	14,843.48	57,000.00	42,156.52	26.0
51-40-410 PREVENTATIVE MAINTENANCE	16,563.80	22,967.66	112,180.00	89,212.34	20.5
51-40-411 ASPHALT/PATCH REPAIRS	9,110.00	19,490.00	42,500.00	23,010.00	45.9
51-40-412 REVOLVING PUMP REPAIRS	.00	.00	10,000.00	10,000.00	.0
51-40-450 DEPARTMENT SUPPLIES	29,890.75	47,122.23	75,000.00	27,877.77	62.8
51-40-454 METERS - NEW CONNECTIONS	.00	44,556.75	78,000.00	33,443.25	57.1
51-40-455 METERS - CHANGE OUT	2,419.35	2,419.35	15,000.00	12,580.65	16.1
51-40-490 WATER SAMPLE TESTING	7,814.00	8,690.00	20,000.00	11,310.00	43.5
51-40-515 INSURANCE CLAIM CONTINGENCY	.00	200.00	.00	(200.00)	.0
51-40-550 DEPRECIATION	206,750.01	413,500.02	827,000.00	413,499.98	50.0
51-40-560 BAD DEBT	.00	(.99)	2,000.00	2,000.99	(.1)
51-40-570 COLLECTION COSTS	168.37	373.85	400.00	26.15	93.5
51-40-690 MISCELLANEOUS	210.00	465.69	400.00	(65.69)	116.4
51-40-695 CREDIT CARD FEES	2,506.23	6,015.42	8,000.00	1,984.58	75.2
51-40-700 SMALL EQUIPMENT	1,840.91	1,840.91	17,600.00	15,759.09	10.5
51-40-740 PURCHASE EQUIPMENT	14,768.10	14,768.10	328,700.00	313,931.90	4.5
51-40-750 CAPITAL PROJECTS	46,984.87	63,679.35	4,700,000.00	4,636,320.65	1.4
51-40-751 CAP PRO - FRTLND DR WATERLINE	.00	35,440.00	.00	(35,440.00)	.0
51-40-752 CAP PRO - RANDALL RES WTR TANK	1,365,790.08	2,907,601.85	.00	(2,907,601.85)	.0
51-40-754 CP WL - FRTLND1510 E MTN RD	519.90	23,867.84	.00	(23,867.84)	.0
51-40-755 CAP PRO - PRV MTN RD & FTLD DR	.00	361.71	.00	(361.71)	.0
51-40-760 CAPITAL TO BALANCE SHEET	(596,723.76)	(596,723.76)	(2,592,807.00)	(1,996,083.24)	(23.0)
51-40-900 ADMIN FEE - GENERAL FUND	119,187.19	238,374.37	472,923.00	234,548.63	50.4

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

WATER FUND					
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
TOTAL FUND EXPENDITURES	1,482,031.91	3,743,821.04	5,158,224.00	1,414,402.96	72.6
NET REVENUE OVER EXPENDITURES	39,726.11	106,502.33	669.00	(105,833.33)	15919.

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

SEWER FUND

ASSETS

CURRENT ASSETS

52-11900	COMBINED INVESTMENTS	1,772,171.49	
52-13110	ACCOUNTS RECEIVABLE - UB	271,391.34	
52-13111	ALLOWANCE FOR DOUBTFUL ACCTS	(8,200.00)	
52-15115	DEFERRED OUTFLOWS - PENSION	26,680.00	
	TOTAL CURRENT ASSETS		2,062,042.83

PROPERTY & EQUIPMENT

52-16310	SEWER SYSTEM	4,978,866.75	
52-16311	SEWER SYSTEM (CONTRIBUTED)	9,737,821.55	
52-16320	ALLOW FOR DEPRECIATION	(4,848,461.63)	
52-16520	MACHINERY & EQUIPMENT	617,678.41	
	TOTAL PROPERTY & EQUIPMENT		10,485,905.08

			12,547,947.91
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LIABILITIES AND EQUITY

LIABILITIES

52-21310	ACCOUNTS PAYABLE	30,208.37	
52-21320	COMPENSATED ABSENCES PAYABLE	23,931.14	
52-21340	CENTRAL WEBER IMPACT FEES	(2,578.00)	
52-24110	NET PENSION LIABILITY	14,809.00	
52-24115	DEFERRED INFLOWS - PENSION	249.00	
	TOTAL LIABILITIES		66,619.51

FUND EQUITY

52-28210	CONTRIBUTION BY MUNICIPALITY	175,659.44	
	UNAPPROPRIATED FUND BALANCE:		
52-29500	UNRESERVED BEGINNING OF YEAR	12,133,713.49	
	REVENUE OVER EXPENDITURES - YTD	171,955.47	
	BALANCE - CURRENT DATE	12,305,668.96	
	TOTAL FUND EQUITY		12,481,328.40
	TOTAL LIABILITIES AND EQUITY		12,547,947.91

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
52-36-100 INTEREST INCOME	21,972.28	42,503.74	10,000.00	(32,503.74)	425.0
52-36-500 MISCELLANEOUS REVENUE	.00	1,269.74	.00	(1,269.74)	.0
52-37-110 UTILITY BILLING	720,985.29	1,441,285.49	2,605,000.00	1,163,714.51	55.3
52-37-350 CONNECTION FEES	728.00	1,680.00	5,600.00	3,920.00	30.0
TOTAL FUND REVENUE	743,685.57	1,486,738.97	2,620,600.00	1,133,861.03	56.7
<u>EXPENDITURES</u>					
52-40-110 SALARIES	33,714.73	52,847.64	106,621.00	53,773.36	49.6
52-40-115 PART-TIME WAGES	6,105.97	10,927.44	19,320.00	8,392.56	56.6
52-40-130 EMPLOYEE BENEFITS	24,147.77	34,986.61	70,040.00	35,053.39	50.0
52-40-140 UNIFORM ALLOWANCE	420.91	666.36	1,800.00	1,133.64	37.0
52-40-210 SUBSCRIPTIONS & MEMBERSHIPS	139.00	139.00	500.00	361.00	27.8
52-40-220 PUBLIC NOTICES	.00	.00	500.00	500.00	.0
52-40-230 TRAVEL & TRAINING	.00	2,702.24	4,700.00	1,997.76	57.5
52-40-240 OFFICE SUPPLIES	22.98	181.96	500.00	318.04	36.4
52-40-245 POSTAGE & MAILING SERVICES	2,723.10	4,630.61	13,000.00	8,369.39	35.6
52-40-250 MOTOR POOL LEASE	8,067.99	16,135.98	32,272.00	16,136.02	50.0
52-40-251 FUEL & PARTS	1,068.65	2,111.55	12,200.00	10,088.45	17.3
52-40-255 COMPUTER SERVICES	2,500.00	4,023.60	5,796.00	1,772.40	69.4
52-40-281 TELEPHONE	119.94	239.45	2,000.00	1,760.55	12.0
52-40-310 PROFESSIONAL SERVICES	462.40	50,462.40	50,000.00	(462.40)	100.9
52-40-330 ENGINEER SERVICES	.00	.00	5,000.00	5,000.00	.0
52-40-370 CENTRAL WEBER SEWER DISTRICT	363,805.00	741,885.00	1,477,229.00	735,344.00	50.2
52-40-375 SEWER CHARGES OGDEN CITY	3,760.38	9,400.95	22,000.00	12,599.05	42.7
52-40-440 SEWER LINE MAINTENANCE	.00	10,505.00	50,000.00	39,495.00	21.0
52-40-441 ASPHALT/PATCH REPAIRS	.00	.00	10,000.00	10,000.00	.0
52-40-450 DEPARTMENT SUPPLIES	572.19	869.52	6,730.00	5,860.48	12.9
52-40-550 DEPRECIATION	90,000.00	180,000.00	360,000.00	180,000.00	50.0
52-40-560 BAD DEBT	.00	1.03	1,000.00	998.97	.1
52-40-570 COLLECTION COSTS	.00	.00	100.00	100.00	.0
52-40-690 MISCELLANEOUS	.00	.00	400.00	400.00	.0
52-40-695 CREDIT CARD FEES	2,004.97	4,812.31	6,000.00	1,187.69	80.2
52-40-700 SMALL EQUIPMENT	.00	11,397.97	15,000.00	3,602.03	76.0
52-40-740 PURCHASE EQUIPMENT	.00	.00	102,000.00	102,000.00	.0
52-40-755 CAPITAL PROJECTS	.00	.00	200,000.00	200,000.00	.0
52-40-760 CAPITAL TO BALANCE SHEET	.00	.00	(302,000.00)	(302,000.00)	.0
52-40-900 ADMIN FEE - GENERAL FUND	87,928.44	175,856.88	347,888.00	172,031.12	50.6
TOTAL FUND EXPENDITURES	627,564.42	1,314,783.50	2,620,596.00	1,305,812.50	50.2
NET REVENUE OVER EXPENDITURES	116,121.15	171,955.47	4.00	(171,951.47)	42988

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

STORM WATER UTILITY FUND

ASSETS

CURRENT ASSETS

53-11900	COMBINED INVESTMENTS	1,773,478.87	
53-13110	ACCOUNTS RECEIVABLE - UB	104,461.15	
53-13111	ALLOWANCE FOR DOUBTFUL ACCTS	(3,500.00)	
53-13130	ACCOUNTS RECEIVABLE - INVOICES	2,130.00	
53-14230	DUE FROM OTHER GOVERNMENTS	51,903.50	
53-14310	PREPAID EXPENSES	3,000.00	
53-15115	DEFERRED OUTFLOWS - PENSION	42,247.00	
	TOTAL CURRENT ASSETS		1,973,720.52

PROPERTY & EQUIPMENT

53-16110	LAND	212,183.17	
53-16215	CONSTRUCTION IN PROGRESS	949,096.25	
53-16310	STORM DRAIN SYSTEM	5,574,293.62	
53-16311	STORM WATER SYS (CONTRIBUTED)	10,907,177.13	
53-16320	ALLOW FOR DEPRECIATION	(6,070,149.11)	
53-16520	MACHINERY & EQUIPMENT	1,550,987.63	
	TOTAL PROPERTY & EQUIPMENT		13,123,588.69
	TOTAL ASSETS		15,097,309.21

LIABILITIES AND EQUITY

LIABILITIES

53-21310	ACCOUNTS PAYABLE	3,870.63	
53-21318	DEVELOPER PMT FOR STORM DRAIN	10,000.00	
53-21320	COMPENSATED ABSENCES PAYABLE	18,730.40	
53-22110	WAGES PAYABLE	(.01)	
53-24110	NET PENSION LIABILITY	23,449.00	
53-24115	DEFERRED INFLOWS - PENSION	394.00	
	TOTAL LIABILITIES		56,444.02

FUND EQUITY

53-28210	CONTRIBUTION BY MUNICIPALITY	200,000.00	
	UNAPPROPRIATED FUND BALANCE:		
53-29500	BEGINNING OF YEAR	14,775,760.91	
	REVENUE OVER EXPENDITURES - YTD	65,104.28	
	BALANCE - CURRENT DATE	14,840,865.19	
	TOTAL FUND EQUITY		15,040,865.19
	TOTAL LIABILITIES AND EQUITY		15,097,309.21

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

STORM WATER UTILITY FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
53-36-100 INTEREST EARNED	23,656.10	46,629.03	20,000.00	(26,629.03)	233.2
53-36-500 MISCELLANEOUS REVENUE	4,140.00	6,310.00	.00	(6,310.00)	.0
53-37-110 UTILITY BILLING	277,816.63	554,567.26	1,094,000.00	539,432.74	50.7
TOTAL FUND REVENUE	305,612.73	607,506.29	1,114,000.00	506,493.71	54.5
<u>EXPENDITURES</u>					
53-40-110 SALARIES	44,116.49	81,675.14	155,385.00	73,709.86	52.6
53-40-130 EMPLOYEE BENEFITS	16,720.09	30,964.95	69,970.00	39,005.05	44.3
53-40-140 UNIFORM	501.81	1,548.14	1,950.00	401.86	79.4
53-40-210 SUBSCRIPTIONS & MEMBERSHIPS	.00	2,800.00	3,800.00	1,000.00	73.7
53-40-230 TRAVEL & TRAINING	.00	88.00	3,710.00	3,622.00	2.4
53-40-240 OFFICE SUPPLIES	257.53	471.90	1,000.00	528.10	47.2
53-40-245 MAILING SERVICES	2,723.10	4,630.61	13,000.00	8,369.39	35.6
53-40-250 MOTOR POOL LEASE	12,522.24	25,044.48	50,089.00	25,044.52	50.0
53-40-251 FUEL & PARTS	1,927.74	3,877.53	17,000.00	13,122.47	22.8
53-40-255 COMPUTER SERVICES	1,240.00	3,003.60	15,650.00	12,646.40	19.2
53-40-281 TELEPHONE	359.82	718.35	2,000.00	1,281.65	35.9
53-40-370 PINEVIEW WATER ASSESSMENT	4,727.63	4,727.63	5,800.00	1,072.37	81.5
53-40-372 NORTH OGDEN CANAL CO	.00	.00	20,000.00	20,000.00	.0
53-40-375 STORM WATER CHARGES OGDEN CITY	809.76	2,024.40	4,700.00	2,675.60	43.1
53-40-410 PREVENTATIVE MAINTENANCE	737.60	33,869.80	56,000.00	22,130.20	60.5
53-40-450 DEPARTMENT SUPPLIES	77.97	995.74	9,250.00	8,254.26	10.8
53-40-550 DEPRECIATION	93,000.00	186,000.00	372,000.00	186,000.00	50.0
53-40-560 BAD DEBT	.00	.44	1,000.00	999.56	.0
53-40-690 MISCELLANEOUS	208.00	386.94	400.00	13.06	96.7
53-40-695 CREDIT CARD FEES	1,052.62	2,526.48	3,155.00	628.52	80.1
53-40-700 SMALL EQUIPMENT	849.00	1,865.50	1,600.00	(265.50)	116.6
53-40-740 PURCHASE EQUIPMENT	.00	.00	159,740.00	159,740.00	.0
53-40-750 CAPITAL PROJECTS	200,423.34	212,996.59	170,000.00	(42,996.59)	125.3
53-40-760 CAPITAL TO BALANCE SHEET	(212,996.59)	(212,996.59)	(329,740.00)	(116,743.41)	(64.6)
53-40-900 ADMIN FEE - GENERAL FUND	77,591.19	155,182.38	306,539.00	151,356.62	50.6
TOTAL FUND EXPENDITURES	246,849.34	542,402.01	1,113,998.00	571,595.99	48.7
NET REVENUE OVER EXPENDITURES	58,763.39	65,104.28	2.00	(65,102.28)	32552

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

SOLID WASTE & DISPOSAL FUND

ASSETS

CURRENT ASSETS

58-11900	COMBINED INVESTMENTS	222,253.99	
58-13110	ACCOUNTS RECEIVABLE - UB	134,929.97	
58-13111	ALLOWANCE FOR DOUBTFUL ACCTS	(4,200.00)	
58-15115	DEFERRED OUTFLOWS - PENSION	8,917.00	
	TOTAL CURRENT ASSETS		361,900.96

PROPERTY & EQUIPMENT

58-16210	BUILDINGS	72,476.36	
58-16320	ALLOW FOR DEPRECIATION	(1,167,632.04)	
58-16520	MACHINERY & EQUIPMENT	1,189,008.66	
	TOTAL PROPERTY & EQUIPMENT		93,852.98

		455,753.94	
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LIABILITIES AND EQUITY

LIABILITIES

58-21310	ACCOUNTS PAYABLE	91,687.48	
58-21320	COMPENSATED ABSENCES PAYABLE	10,186.24	
58-22110	WAGES PAYABLE	(.01)	
58-24110	NET PENSION LIABILITY	4,949.00	
58-24115	DEFERRED INFLOWS - PENSION	83.00	
	TOTAL LIABILITIES		106,905.71

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
58-29500	BEGINNING OF YEAR	448,423.78	
	REVENUE OVER EXPENDITURES - YTD	(99,575.55)	
	BALANCE - CURRENT DATE		348,848.23
	TOTAL FUND EQUITY		348,848.23
	TOTAL LIABILITIES AND EQUITY		455,753.94

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

SOLID WASTE & DISPOSAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
58-36-100 INTEREST INCOME	3,090.42	6,878.00	3,000.00	(3,878.00)	229.3
58-36-500 MISCELLANEOUS REVENUE	1,551.00	5,541.10	15,000.00	9,458.90	36.9
58-37-110 UTILITY BILLING	351,620.27	702,610.58	1,405,000.00	702,389.42	50.0
58-39-010 SPECIAL FEES BUILDERS	3,024.00	7,056.00	20,000.00	12,944.00	35.3
TOTAL FUND REVENUE	359,285.69	722,085.68	1,443,000.00	720,914.32	50.0
<u>EXPENDITURES</u>					
58-40-110 SALARIES	12,967.38	27,001.68	51,368.00	24,366.32	52.6
58-40-115 PART TIME EMPLOYEE WAGES	1,275.75	2,769.67	6,240.00	3,470.33	44.4
58-40-130 EMPLOYEE BENEFITS	8,515.14	12,500.05	22,438.00	9,937.95	55.7
58-40-140 UNIFORM ALLOWANCE	184.18	617.79	1,300.00	682.21	47.5
58-40-230 TRAVEL & TRAINING	50.00	583.41	1,600.00	1,016.59	36.5
58-40-240 OFFICE SUPPLIES	170.88	170.88	500.00	329.12	34.2
58-40-245 POSTAGE & MAILING SERVICES	2,723.06	4,630.55	13,000.00	8,369.45	35.6
58-40-250 MOTOR POOL LEASE	2,548.26	5,096.52	10,193.00	5,096.48	50.0
58-40-251 FUEL & PARTS	732.83	1,714.82	3,000.00	1,285.18	57.2
58-40-255 COMPUTER SERVICES	.00	1,523.60	2,050.00	526.40	74.3
58-40-280 TELEPHONE	479.76	1,008.24	1,697.00	688.76	59.4
58-40-360 SPRING CLEANUP	.00	.00	2,100.00	2,100.00	.0
58-40-370 TRANSFER STATION FEES	123,175.40	257,090.74	450,000.00	192,909.26	57.1
58-40-390 WASTE HAULING	173,592.69	337,314.72	635,000.00	297,685.28	53.1
58-40-395 MULCHING	1,336.92	1,336.92	3,000.00	1,663.08	44.6
58-40-400 GARBAGE CAN REPLACEMENT	16,127.61	58,868.61	25,000.00	(33,868.61)	235.5
58-40-450 DEPARTMENT SUPPLIES	546.93	639.77	4,000.00	3,360.23	16.0
58-40-550 DEPRECIATION	6,999.99	13,999.98	28,000.00	14,000.02	50.0
58-40-560 BAD DEBT	.00	1.17	200.00	198.83	.6
58-40-690 MISCELLANEOUS	.00	117.00	100.00	(17.00)	117.0
58-40-695 CREDIT CARD FEES	2,155.34	5,173.24	5,580.00	406.76	92.7
58-40-700 SMALL EQUIPMENT	.00	.00	1,452.00	1,452.00	.0
58-40-740 PURCHASE EQUIPMENT	.00	.00	46,000.00	46,000.00	.0
58-40-760 CAPITAL TO BALANCE SHEET	.00	.00	(46,000.00)	(46,000.00)	.0
58-40-900 ADMIN FEE - GENERAL FUND	44,750.93	89,501.87	175,178.00	85,676.13	51.1
TOTAL FUND EXPENDITURES	398,333.05	821,661.23	1,442,996.00	621,334.77	56.9
NET REVENUE OVER EXPENDITURES	(39,047.36)	(99,575.55)	4.00	99,579.55	(24893)

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

MOTOR POOL FUND

ASSETS

CURRENT ASSETS

61-11900	COMBINED INVESTMENTS	373,890.35	
61-14311	INVENTORY	34,385.23	
61-14400	UNLEADED FUEL INVENTORY	4,962.42	
61-14401	DIESEL FUEL INVENTORY	22,828.08	
61-15115	DEFERRED OUTFLOWS - PENSION	47,119.00	
	TOTAL CURRENT ASSETS		483,185.08

PROPERTY & EQUIPMENT

61-16210	BUILDINGS & STRUCTURES	337,565.37	
61-16320	ALLOW FOR DEPRECIATION	(2,098,779.92)	
61-16520	VEHICLES & EQUIPMENT	3,474,170.55	
	TOTAL PROPERTY & EQUIPMENT		1,712,956.00

TOTAL ASSETS

2,196,141.08

LIABILITIES AND EQUITY

LIABILITIES

61-21310	ACCOUNTS PAYABLE	102,008.79	
61-21320	COMPENSATED ABSENCES PAYABLE	13,503.18	
61-22110	WAGES PAYABLE	6,179.93	
61-22536	LEASE PURCHASE #2	248,652.04	
61-24110	NET PENSION LIABILITY	26,153.00	
61-24115	DEFERRED INFLOWS - PENSION	440.00	
	TOTAL LIABILITIES		396,936.94

FUND EQUITY

61-28210	CONTRIBUTION BY MUNICIPALITY	1,649,243.98	
	UNAPPROPRIATED FUND BALANCE:		
61-29500	BEGINNING OF YEAR	118,931.66	
	REVENUE OVER EXPENDITURES - YTD	31,028.50	
	BALANCE - CURRENT DATE	149,960.16	
	TOTAL FUND EQUITY		1,799,204.14
	TOTAL LIABILITIES AND EQUITY		2,196,141.08

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

MOTOR POOL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
61-36-100 INTEREST INCOME	4,023.34	4,963.21	.00	(4,963.21)	.0
61-36-400 SALE OF ASSETS	.00	.00	3,500.00	3,500.00	.0
61-36-500 SALE OF MATERIALS & SUPPLIES	.00	1,036.86	.00	(1,036.86)	.0
61-36-550 VEHICLE PROGRAM	1,215.00	2,212.50	.00	(2,212.50)	.0
61-37-800 LEASE CONTRACT GENERAL FUND	156,090.51	312,181.02	624,362.00	312,180.98	50.0
61-37-810 LEASE CONTRACT WATER UTILITY	13,212.51	26,425.02	52,850.00	26,424.98	50.0
61-37-820 LEASE CONTRACT SEWER UTILITY	8,067.99	16,135.98	32,272.00	16,136.02	50.0
61-37-830 LEASE CONTRACT STRM WA UTILITY	12,522.24	25,044.48	50,089.00	25,044.52	50.0
61-37-840 LEASE CONTRACT - SOLID WASTE	2,548.26	5,096.52	10,193.00	5,096.48	50.0
61-38-120 CONTRIBUTION FROM POLICE MOTOR	28,641.99	57,283.98	114,568.00	57,284.02	50.0
TOTAL FUND REVENUE	226,321.84	450,379.57	887,834.00	437,454.43	50.7
<u>EXPENDITURES</u>					
61-40-110 SALARIES	52,219.32	100,503.95	204,252.00	103,748.05	49.2
61-40-115 PART TIME WAGES	2,663.25	5,016.50	.00	(5,016.50)	.0
61-40-130 EMPLOYEE BENEFITS	27,089.33	57,411.58	106,142.00	48,730.42	54.1
61-40-140 UNIFORM ALLOWANCE	1,175.05	2,513.04	2,850.00	336.96	88.2
61-40-205 SUBSCRIPTIONS & MEMBERSHIPS	1,200.00	1,200.00	4,700.00	3,500.00	25.5
61-40-210 BUILDING MAINTENANCE	.00	.00	6,300.00	6,300.00	.0
61-40-230 TRAVEL & TRAINING	.00	1,543.20	2,600.00	1,056.80	59.4
61-40-250 VEHICLE MAINTENANCE	1,645.67	6,968.60	8,000.00	1,031.40	87.1
61-40-260 FUEL PURCHASES	.00	.00	7,990.00	7,990.00	.0
61-40-280 TELEPHONE	359.82	718.35	2,300.00	1,581.65	31.2
61-40-450 DEPARTMENT SUPPLIES	5,923.33	7,981.67	17,000.00	9,018.33	47.0
61-40-550 DEPRECIATION - SHOP	1,540.74	3,081.48	6,163.00	3,081.52	50.0
61-40-551 DEPRECIATION - GENERAL	44,000.01	88,000.02	176,000.00	87,999.98	50.0
61-40-690 MISCELLANEOUS	140.00	240.00	.00	(240.00)	.0
61-40-700 SMALL EQUIPMENT	4,152.86	4,152.86	5,800.00	1,647.14	71.6
61-40-725 EQUIPMENT LEASES	.00	28,442.99	126,227.00	97,784.01	22.5
61-40-740 CAPITAL EQUIPMENT	111,576.83	111,576.83	207,600.00	96,023.17	53.8
61-40-820 INTEREST EXPENSE	.00	.00	3,910.00	3,910.00	.0
TOTAL FUND EXPENDITURES	253,686.21	419,351.07	887,834.00	468,482.93	47.2
NET REVENUE OVER EXPENDITURES	(27,364.37)	31,028.50	.00	(31,028.50)	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

POLICE MOTOR POOL FUND

ASSETS

CURRENT ASSETS

62-11900	COMBINED INVESTMENTS	361,360.08	
	TOTAL CURRENT ASSETS		361,360.08

PROPERTY & EQUIPMENT

62-16320	ALLOW FOR DEPRECIATION	(881,202.72)	
62-16520	VEHICLES	1,142,743.30	
	TOTAL PROPERTY & EQUIPMENT		261,540.58
	TOTAL ASSETS		622,900.66

LIABILITIES AND EQUITY

LIABILITIES

62-21310	ACCOUNTS PAYABLE	5,091.59	
	TOTAL LIABILITIES		5,091.59

FUND EQUITY

62-28210	CONTRIBUTION BY MUNICIPALITY	297,340.56	
	UNAPPROPRIATED FUND BALANCE:		
62-29500	BEGINNING OF YEAR	405,595.33	
	REVENUE OVER EXPENDITURES - YTD	(85,126.82)	
	BALANCE - CURRENT DATE	320,468.51	
	TOTAL FUND EQUITY		617,809.07
	TOTAL LIABILITIES AND EQUITY		622,900.66

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

POLICE MOTOR POOL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
62-36-100 INTEREST INCOME	4,075.91	6,924.09	.00	(6,924.09)	.0
62-36-400 SALE OF ASSETS	85,500.00	85,500.00	.00	(85,500.00)	.0
62-37-800 CHARGE TO GF - POLICE	156,987.01	313,974.02	627,948.00	313,973.98	50.0
TOTAL FUND REVENUE	246,562.92	406,398.11	627,948.00	221,549.89	64.7
<u>EXPENDITURES</u>					
62-40-250 VEHICLE MAINTENANCE	22,774.56	45,995.05	116,000.00	70,004.95	39.7
62-40-550 DEPRECIATION	50,000.01	100,000.02	200,000.00	99,999.98	50.0
62-40-700 SMALL EQUIPMENT	625.00	898.79	.00	(898.79)	.0
62-40-740 CAPITAL EQUIPMENT	41,830.87	287,347.09	197,380.00	(89,967.09)	145.6
62-40-800 TRANSFER TO FUND #61	28,641.99	57,283.98	114,568.00	57,284.02	50.0
TOTAL FUND EXPENDITURES	143,872.43	491,524.93	627,948.00	136,423.07	78.3
NET REVENUE OVER EXPENDITURES	102,690.49	(85,126.82)	.00	85,126.82	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

REDEVELOPMENT FUND

ASSETS

CURRENT ASSETS

65-11900	COMBINED INVESTMENTS	3,427,021.47	
65-13110	ACCOUNTS RECEIVABLE	3,284.98	
65-13111	PROPERTY TAX RECEIVABLE	111,450.00	
65-13112	DUE FROM CDA	70,000.00	
	TOTAL CURRENT ASSETS		3,611,756.45
	TOTAL ASSETS		3,611,756.45

LIABILITIES AND EQUITY

LIABILITIES

65-23310	DEFERRED REVENUE	111,450.00	
	TOTAL LIABILITIES		111,450.00

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
65-29500	BEGINNING OF YEAR	2,625,394.11	
	REVENUE OVER EXPENDITURES - YTD	874,912.34	
	BALANCE - CURRENT DATE		3,500,306.45
	TOTAL FUND EQUITY		3,500,306.45
	TOTAL LIABILITIES AND EQUITY		3,611,756.45

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

REDEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
65-31-100 PROPERTY TAX	.00	.00	905,000.00	905,000.00	.0
65-31-120 TAX INCREMENT COLLECTED	811,356.40	816,597.21	.00	(816,597.21)	.0
65-31-125 BEAUTIFICATION SPONSORSHIP	.00	(1,075.00)	.00	1,075.00	.0
65-36-100 INTEREST	32,645.15	59,390.13	70,000.00	10,609.87	84.8
65-39-810 TRANSFER FROM FUND BALANCE	.00	.00	2,625,394.11	2,625,394.11	.0
TOTAL FUND REVENUE	844,001.55	874,912.34	3,600,394.11	2,725,481.77	24.3
 <u>EXPENDITURES</u>					
65-40-450 ADMINISTRATIVE FEES	.00	.00	500.00	500.00	.0
65-40-500 AQUATIC CENTER PROJECT	.00	.00	1,710,000.00	1,710,000.00	.0
65-40-520 BICENTENNIAL PARK PROJECT	.00	.00	210,000.00	210,000.00	.0
65-40-540 300 EAST COMMERCIAL ACCESS	.00	.00	300,000.00	300,000.00	.0
65-40-550 RDA GENERAL PROJECT GRANTS	.00	.00	1,204,894.11	1,204,894.11	.0
65-40-815 TRANSFER TO AQUATIC CENTER	.00	.00	175,000.00	175,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	3,600,394.11	3,600,394.11	.0
NET REVENUE OVER EXPENDITURES	844,001.55	874,912.34	.00	(874,912.34)	.0

NORTH OGDEN CITY CORPORATION
 BALANCE SHEET
 DECEMBER 31, 2023

Item 3.

COMMUNITY DEVELOPMENT AREA

ASSETS

CURRENT ASSETS

66-11900	COMBINED INVESTMENTS	328,075.52	
66-13110	ACCOUNTS RECEIVABLE	486.22	
66-13111	PROPERTY TAX RECEIVABLE	38,275.00	
	TOTAL CURRENT ASSETS		366,836.74
	TOTAL ASSETS		366,836.74

LIABILITIES AND EQUITY

LIABILITIES

66-21312	DUE TO RDA	70,000.00	
66-23310	DEFERRED INFLOW - PROPERTY TAX	38,275.00	
	TOTAL LIABILITIES		108,275.00

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
66-29500	UNRESERVED - BEGINNING OF YEAR	(62,261.67)	
	REVENUE OVER EXPENDITURES - YTD	320,823.41	
	BALANCE - CURRENT DATE		258,561.74
	TOTAL FUND EQUITY		258,561.74
	TOTAL LIABILITIES AND EQUITY		366,836.74

NORTH OGDEN CITY CORPORATION
 REVENUES AND EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING DECEMBER 31, 2023

Item 3.

COMMUNITY DEVELOPMENT AREA

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
66-31-100 PROPERTY TAX	.00	.00	120,000.00	120,000.00	.0
66-31-120 TAX INCREMENT COLLECTED	297,624.64	310,400.53	.00	(310,400.53)	.0
66-36-100 INTEREST	6,246.17	10,422.88	.00	(10,422.88)	.0
TOTAL FUND REVENUE	303,870.81	320,823.41	120,000.00	(200,823.41)	267.4
 <u>EXPENDITURES</u>					
66-40-690 PROJECT RESERVE	.00	.00	114,000.00	114,000.00	.0
66-40-710 FUND BALANCE RESERVE	.00	.00	6,000.00	6,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	120,000.00	120,000.00	.0
NET REVENUE OVER EXPENDITURES	303,870.81	320,823.41	.00	(320,823.41)	.0

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

GENERAL FIXED ASSET FUND

ASSETS

PROPERTY & EQUIPMENT

91-16110	LAND	8,499,633.55
91-16210	BUILDINGS AND STRUCTURES	16,528,836.85
91-16215	CONSTRUCTION IN PROGRESS	958,904.20
91-16300	PARK IMPROVEMENTS	3,677,945.62
91-16310	IMPRVMNTS OTHER THAN BUILDINGS	16,185,049.11
91-16510	MACHINERY AND EQUIPMENT	1,867,616.82
		47,717,986.15
	TOTAL PROPERTY & EQUIPMENT	47,717,986.15
	TOTAL ASSETS	47,717,986.15

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:		
91-29500	BEGINNING OF YEAR	47,717,986.15
		47,717,986.15
	BALANCE - CURRENT DATE	47,717,986.15
	TOTAL FUND EQUITY	47,717,986.15
	TOTAL LIABILITIES AND EQUITY	47,717,986.15

NORTH OGDEN CITY CORPORATION
BALANCE SHEET
DECEMBER 31, 2023

Item 3.

LONG TERM DEBT

ASSETS

PROPERTY & EQUIPMENT

95-18410	L T DEBT-RESOURCES TO BE PROVI	1,616,269.01	
	TOTAL PROPERTY & EQUIPMENT		1,616,269.01
	TOTAL ASSETS		1,616,269.01

LIABILITIES AND EQUITY

LIABILITIES

95-21000	PROVIDE FOR BOND RETIREMENT	(6,750,000.00)	
95-23802	DEFERRED OUTFLOW - PENSION	(606,966.00)	
95-23803	DEFERRED INFLOW - PENSION	591,470.00	
95-23804	NET PENSION LIABILITY	1,384,737.00	
95-23811	NET PENSION POSITION	(1,369,241.00)	
95-25311	BOND SERIES 2021	6,750,000.00	
95-25350	REFUNDING BOND PAYABLE	1,275,000.00	
95-25600	COMPENSATED ABSENCES PAYABLE	341,269.01	
	TOTAL LIABILITIES		1,616,269.01
	TOTAL LIABILITIES AND EQUITY		1,616,269.01

**NORTH OGDEN CITY
STAFF REPORT**

TO: AUDIT COMMITTEE

FROM: JAMI JONES, FINANCE DIRECTOR

SUBJECT: CREDIT CARD POLICY AND PROCEDURES - AMENDMENT

DATE: 04/17/2024

Staff will be asking the City Council for an amendment to the Credit Card Policy to use a city credit card to purchase gift cards/certificates, which is currently prohibited in the policy. It would be good to get the audit committee's feedback on the subject.

This is a template from the State Auditor's office and tailored to North Ogden City. The Audit Committee reviewed this last year and was adopted by the City Council in June 2023.

The policy provides clear guidance and expectations for the employees who have access to city credit cards, purchase cards (P-cards), and fuel cards. The policy is designed to prevent misuse, fraud, and abuse of city funds. Additionally, it can ensure that expenditures align with the city budget, purchasing policy, and legitimate city business.

NORTH OGDEN CITY

Entity Card Policy and Procedures

Entity Credit Card Procedures

By requesting or being issued a Credit Card, Purchase Card (P-Card), or Gas Card on behalf of North Ogden City, referred to here on as an Entity Credit Card, each applicant acknowledges that they have read and understand the Entity's Policy and Procedures, in its entirety. These procedures provide information about the process, the types of purchases that can and cannot be made, records that must be maintained and reconciled monthly, and miscellaneous information about the program.

1.10- To Obtain a Card:

Complete an Entity Credit Card Acceptance Agreement (Appendix A). All requests will be processed through the City Treasurer. The cardholder's signature on the Acceptance Agreement (Appendix A) indicates that the cardholder understands the intent of the program and agrees to adhere to the guidelines established for entity card policy and procedures.

Upon receipt of an approved Entity Credit Card, it is the responsibility of the cardholder to sign the back of the issued card, if applicable. Applicants are responsible for the security of the card issued and the transactions made with the card.

The Entity Credit Card is issued in the name of the applicant, and it will be assumed that any purchases made with the card will have been made by the applicant. **The cardholder must authorize all use of the card.** Failure to comply with the guidelines established for the program may result in severe consequences, up to and including termination of employment.

1.20 – Responsibilities:

It is the responsibility of the **Cardholder** to:

- Read and understand the Entity Card and Purchasing Policies and Procedures as outlined in Chapter 3 "Revenue and Finance" of the City Code.
- Sign the Entity Credit Card Acceptance Agreement (see Appendix A).
- Make only authorized purchases as prescribed by the Purchasing Policy and approved departmental budget.
- Retain receipts for all transactions. In the absence of a receipt, a Missing Receipt Form must be completed and signed by the cardholder **and** their immediate Supervisor (see Appendix B).
- Reconcile the Entity Credit Card statement upon its arrival. All reconciliations, statements, and receipts, with an attached request for each transaction, are due to the Accounts Payable Clerk by the 5th of the following month.
- Keep the Entity Credit Card and the corresponding account information secure. Immediately report any lost or stolen Entity Credit Card and/or account information to the City Treasurer.
- Report fraudulent charges or any discrepancies in the Entity Credit Card statement in a timely manner to the City Treasurer and Accounts Payable Clerk.

It is the responsibility of the **Treasurer's Office** to:

- Request and oversee the issuance of new cards. The credit limit will be determined at the discretion of the City Treasurer based on department needs.
- Ensure on-time payments on or before the due date.
- Report any misuses of Entity Credit Cards immediately to the Finance Director, City Manager, Mayor, or City Council.
- Terminate Entity Credit Cards upon separation of employment.

It is the responsibility of the **Accounts Payable Clerk** to:

- Review the cardholder's reconciliation and transactions for completeness, accuracy, and compliance with North Ogden City's policies and procedures.
- Prepare Entity Credit Card payments for the Treasurer's Office.
- Address the cardholder about transactions for clarification purposes, if necessary
- Report any misuses of Entity Credit Cards immediately to the Finance Director, City Manager, Mayor, or City Council.
- Ensure that the Treasurer's Office receives copies of receipts, if sales tax has been paid, for reimbursement from the State of Utah.

1.40 – Approved Entity Credit Card Purchases:

- Business related uses including
 - subscriptions, seminars, dues, books
 - Office supplies, furniture
 - Small tools (purchase/rental), electrical, safety and building maintenance supplies
 - Vehicle maintenance supplies
 - Certain allowable travel expenditures:
 - Conference registrations or seminar rooms
 - Entity sponsored group gatherings
 - Hotel rooms
 - Gift Cards/certificates with prior authorization for each transaction by City Manager or Mayor.

1.50 – Prohibited Entity Credit Card Purchases:

The following purchases are strictly prohibited from being purchased by using North Ogden City Entity Credit Card:

- Any merchant, product, or service normally considered to be inappropriate use of Entity funds
- Purchase of items for personal use or consumption
- Purchasing in violation of the City's Purchasing Policy
- Capital equipment purchases/repair in excess of \$1,000
- ~~Gift cards/certificates~~
- Alcohol
- Fuel for fleet vehicles unless traveling outside of Utah. The city gas card shall be used for fuel purchases.
- Splitting a purchase to remain under purchasing policy limits
- Consultants:
 - Architects
 - Engineers
 - Attorneys and Attorney's fees
 - Medical, including hospital/doctor visits

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1.60 – Built-In Restrictions:

Entity cards may be assigned with Monthly and Single-Purchase credit limits. If you find over time that these limits are too low to accommodate your monthly requirements, please contact the City Treasurer to review the limit given. North Ogden City can block, if necessary, certain supplier's Merchant Category Codes. If North Ogden City chooses to block a Merchant, the card will decline. Please refer to the City Treasurer regarding issues with a possible blocked card.

1.70 – Reconciliation and Payment:

The Entity Credit Card Program carries City, not individual, liability. The Accounts Payable Clerk and the City Treasurer will coordinate and pay the Entity Credit Card payments as outlined in Section 1.20. The cardholder will not be required to pay the Monthly Statement using personal funds. The program does not impact the cardholder's personal credit rating in any way.

The cardholder is required to obtain and retain all receipts for goods and services purchased when using the Entity Credit Card. If purchases are made via phone, mail, e-mail, or other electronic means, ask the supplier to include and itemized receipt with the goods when the product is shipped to you. This itemized receipt is the only original documentation specifying whether sales tax has been paid against the purchase. If lost receipt, refer to Section 1.20 – Responsibilities for the Cardholder.

Each month, the Card Statements are to be mailed to the Accounts Payable Clerk and then distributed to the cardholder to identify all transactions made against the card during the previous billing cycle. The reconciled statement and receipts are to be sent back to the Accounts Payable Clerk for further processing to check the receipts for accuracy. The cardholder's activity may be audited at any time. All card transactions shall be approved as follows:

- Mayor's Card – approved by Finance Director and City Manager
- City Manager's Card – approved by Mayor
- Department Director's – approved by Finance Director or City Manager
- Finance Director's Card – approved by City Manager
- Other cards – approved by direct supervisor and finance department

1.80 – Disputed Transactions:

Disputes on Entity Credit Cards must be identified in writing to the issuing Entity Credit Card company within 60 days of the monthly statement date. If a dispute is not identified in writing within 60 days of the Monthly Statement date the issue must then be resolved between the Entity and the supplier.

The cardholder is responsible for identifying possible disputed or fraudulent transactions on the monthly statement provided to them for reconciliation. If an audit is conducted on the cardholder's account, the cardholder must be able to produce receipts and/or proof that the transaction occurred. If an error is discovered, the cardholder is responsible for showing that the error or dispute resolution process was completed.

It is the cardholder's responsibility to notify immediately the City Treasurer and Accounts Payable Clerk if there is a possible dispute on an issued Entity Credit Card.

1.90 – Separation of Employment:

Upon notice of a cardholder terminating their current employment, the City Treasurer is responsible for taking possession of the card and any outstanding original receipts. The supervisor should immediately notify the City Treasurer and Accounts Payable clerk so they can notify the card issuer and close the account.

Appendix A

ENTITY CREDIT CARD ACCEPTANCE AGREEMENT

The following Entity Credit Card Acceptance Agreement must be signed by all authorized employees of North Ogden City with access to a Credit Card, Purchase Card, or a Gas Card.

I understand that North Ogden City has authorized my use of an Entity Credit Card for authorized expenditures on its behalf. In accepting and/or using the card, I agree to be bound by the terms and conditions which follow.

- I will use the card issued to me for the payment of authorized expenses consistent with my organizational responsibilities and to satisfy the needs of my department and the Entity
- I will not use the card for personal use or for any other non-City purposes.
- I will not use the card to obtain cash advances.
- I understand that **I am the only authorized card user** and accept the responsibility and accountability for the protection and proper use of the card.
- I understand that all purchases shall be made in accordance with applicable purchasing and credit card policy and procedures approved by the City Council.
- I understand that I will be responsible for the timely reconciliation of all credit card transactions charged to my assigned card.
- I understand that I am responsible to provide appropriate. documentation/receipts for credit card transactions charged to my assigned card.
- I will surrender my assigned card to the City Treasurer in the event of my separation from the city.
- I understand that any charges against my assigned card that are not properly identified or not allowed by the City, shall be paid by me by check, United States currency or salary deduction at **150% of the total transaction**. I further understand that any employee who has been issued a card shall not use the card if any disallowed charges are outstanding and shall surrender the card upon demand of the City Treasurer, City Manager, Mayor, or Member of the City Council.
- I will immediately report any stolen or lost card to the City Treasurer.

I understand that any variance and/or violation of the above conditions will result in cancellation of my assigned Entity Credit Card. Misuse of the card could result in disciplinary action and/or personal liability for unapproved charges. All Entity Credit Cards are subject to examination by external and internal auditors.

I HAVE READ AND I UNDERSTAND THE ABOVE CONDITIONS.

Name: _____ Date: _____
 Signature: _____ Last Four # on Credit Card: _____

Appendix B

**ENTITY CREDIT CARD
MISSING RECEIPT FORM**

This form is to be used as documentation only if the actual receipt, invoice, packing list, or internet order screen print is unavailable for a transaction made on a Entity Credit Card. It will be allowed only as a rare circumstance. **It must be filled out COMPLETELY and signed your Supervisor.**

***Cardholder Information**

Cardholder Name:		Last Four # on Card:	
Department:			

***Why is the original receipt, packing list, invoice, or other appropriate substitute missing?**

--

***Supplier Information**

Supplier Name:		Phone #:	
City and State:			
Date of Purchase:			
Order placed with (name of supplier's representative):			

*Item Description	Quantity	Unit Price
		* Order Total

This City is exempt from sales tax in most instances.

*Cardholder Signature:	_____	Date:	_____
*Supervisor:	_____	Date:	_____

** = Required Information*

NOTE: Repeated loss of receipts may be grounds for discontinuing a Cardholder's use of the Credit Card or other disciplinary action may be taken.



Revised December 2020

Fraud Risk Assessment

INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking “Yes” on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked “Yes” and enter the total on the “Total Points Earned” line.
- Based on the points earned, circle/highlight the risk level on the “Risk Level” line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

Fraud Risk Assessment

Continued

*Total Points Earned: 375/395 *Risk Level: **Very Low** > 355 **Low** 316-355 **Moderate** 276-315 **High** 200-275 **Very High** < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?	<input checked="" type="checkbox"/>	200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?	<input checked="" type="checkbox"/>	5
b. Procurement?	<input checked="" type="checkbox"/>	5
c. Ethical behavior?	<input checked="" type="checkbox"/>	5
d. Reporting fraud and abuse?	<input checked="" type="checkbox"/>	5
e. Travel?	<input checked="" type="checkbox"/>	5
f. Credit/Purchasing cards (where applicable)?	<input checked="" type="checkbox"/>	5
g. Personal use of entity assets?	<input checked="" type="checkbox"/>	5
h. IT and computer security?	<input checked="" type="checkbox"/>	5
i. Cash receipting and deposits?	<input checked="" type="checkbox"/>	5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?	<input checked="" type="checkbox"/>	20
a. Do any members of the management team have at least a bachelor's degree in accounting?	<input checked="" type="checkbox"/>	10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?	<input checked="" type="checkbox"/>	20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?	<input checked="" type="checkbox"/>	20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?	<input checked="" type="checkbox"/>	20
7. Does the entity have or promote a fraud hotline?	<input checked="" type="checkbox"/>	20
8. Does the entity have a formal internal audit function?		20
9. Does the entity have a formal audit committee?	<input checked="" type="checkbox"/>	20

*Entity Name: North Ogden City

*Completed for Fiscal Year Ending: 2024 *Completion Date: _____

*CAO Name: _____ *CFO Name: _____

*CAO Signature: _____ *CFO Signature: _____

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?	X			
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?		X	X	
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check "N/A".	X			
4. Are all the people who have access to blank checks different from those who are authorized signers?	X			
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?	X			
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?	X			
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check "N/A".	X			
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check "N/A".	X			
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check "N/A".	X			
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?	X			
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".	X			

* MC = Mitigating Control

Basic Separation of Duties

Continued

Instructions: Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered “Yes” or “No” with mitigating controls (“MC”) in place, or “N/A,” the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered “Yes.” 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered “No,” and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

Definitions:

Board Chair is the elected or appointed chairperson of an entity’s governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

Clerk is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

Chief Administrative Officer (CAO) is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

General Ledger is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

Mitigating Controls are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

Original Bank Statement means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity’s place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

Treasurer is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.



Fraud Risk Assessment

Background

The Office of the State Auditor (Office) regularly receives complaints of fraud or abuse by local government officials. The Office is also aware of internal investigations performed by local governments of their own officials and employees. Some of these situations receive significant media coverage, while others are resolved with less publicity. In either case, the level of concern by the public and local and state officials is significant. Many have asked the Office for more direction on how to prevent such occurrences in the future. The program outlined in this guide is designed to help measure and reduce the risk of undetected fraud, abuse, and noncompliance in local governments of all types and sizes. This assessment is a starting point, it is the hope of the Office that local governments will add to and adapt this form to improve how they manage their internal controls and the risk of fraud, waste and abuse.

Internal Controls as a Discipline

Professional literature, as well as our own experience, indicates that the solution to the reduction of fraud risk lies in effective internal controls. Internal controls are the policies, practices, and processes that ensure the operations of an organization are performed effectively and efficiently. Internal Controls are also intended to deter or prevent the misuse of public funds. Since internal controls require time and resources, entities should seek to reduce risk to an acceptable level, not eliminate risk altogether. In other words, a lock should never cost more than the item it is intended to protect.

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) is a group of organizations dedicated to providing frameworks and guidance on risk management, internal control, and fraud deterrence. COSO publishes a document “Internal Control – Integrated Framework” (the COSO Framework). The COSO Framework is noted as the gold standard for designing and implementing an entity-wide internal control program for all organizations including governments. The Government Accountability Office (GAO) publishes its own guidance for proper internal controls in government entities known as the Green Book. The Green Book follows the COSO Framework, but adds some specific context that is unique to the government environment. We used both of these publications as resources for this project.

The COSO Framework includes five principles:

- Tone at the Top
- Risk Assessment
- Control Activities
- Communication

- Monitoring

Incorporating these five principles into an organization is a recommended but complex endeavor. Most accountants and auditors have been trained on these principles, but full implementation requires additional training and a commitment throughout the organization to be effective. We recommend every organization with the resources use COSO, GAO, GFOA, or any other reputable source as an aid to implementing a comprehensive internal control program.

Due to the expense, most local governments in Utah lack the resources necessary to completely implement the COSO Framework. Our goal is to take the concepts of the COSO Framework and boil them down to specific measures that every local government can incorporate at minimal cost. If properly implemented, we believe these measures will reduce the risk of undetected fraud, abuse, and noncompliance. We have also developed a risk assessment model that provides a basic evaluation of an entity's fraud risk, based upon required separation of duties and our recommended measures.

Recommended Measures

1. Separate Duties over Cash Accounts (Crucial)

Widely recognized as a crucial internal control, separation of duties includes separating the powers of the treasurer and clerk (the person who performs the accounting function, regardless of title), as required by state law. If the roles and responsibilities of treasurer and clerk are *not* 1) separate, 2) independent, and 3) monitored by the governing board, the risk of financial fraud and abuse increases.

In general, the treasurer is responsible for the collection and custody of funds while the clerk validates payment requests, ensures compliance with policy and budgetary restrictions, prepares checks, and records all financial transactions. In situations where proper separation of duties are not maintained, mitigating controls must be implemented. Because of the extreme importance of this control, we have developed a separate questionnaire (see attached) to help determine if basic separation of duties or mitigating controls are in place.

2. Require a Commitment of Ethical Behavior

Purpose

A critical, fundamental, and far-reaching problem facing government today is the lack of public trust and confidence. Government officials are expected to perform their government duties without using their position for personal benefit. A written statement on ethical behavior will provide clarity and serve as a physical reminder of the aspirations of the organization.

Overview

Maintaining an ethical environment requires setting an example and communicating proper expectations at every level of the organization. Training and re-enforcement of

ethical standards must be continuous and applicable. Expectations must point to the highest standards and not excuse bad behavior by anyone for any reason.

Implementation

We recommend the entity set clear expectations and exercise consistent enforcement. We recommend instilling a culture rewarding high ethical standards, rather than rewarding cutting corners or engaging in questionable or self-serving behavior. We recommend that every entity have a written policy and strong practices that address a standard of ethical behavior, including prohibited activities, required disclosures, and clear directions on how and to whom disclosures should be submitted and reviewed. We also recommend that the entity require elected or appointed officials and employees to annually commit in writing to abide by the entity's standards of ethical behavior. This practice will provide an opportunity to review the policy and identify any potential or actual conflicts of interest. Requiring periodic confirmation will deter individuals from acting unethically and identify issues before they become problematic.

3. Adopt and Put Into Practice Written Policies

Overview

The governing body should evaluate policies to make sure they establish proper oversight and direct the organization toward the desired outcomes. The following are key policies along with certain elements that we have identified that are either required by law or best practices to improve the internal control system. As a matter of practical implementation, template policies that contain these elements are available on the Office's website at resources.auditor.utah.gov.

a. Conflict of Interest

1. Specifies who is required to declare conflicts.
2. States that if a new conflict arises during course of business it must be reported.
3. Requires each public official/employee to complete a disclosure form on an at least an annual basis.
4. Identifies the individual/position responsible to gather disclosure forms.
5. Disclosure forms provide the user a way to disclose conflicts or indicate that they have no conflicts.
6. Disclosure forms must list the name and position of the public official/employee.
7. Disclosure forms must list the name of the business entity and ownership interest or position for a business regulated by the entity for which there is a conflict.
8. Disclosure forms must list the name of the business entity and ownership interest or position for businesses doing business with the entity.
9. Disclosure forms must list any investments that may create a conflict with the entity.
10. The disclosure shall be made in a sworn statement filed with the entity's governing body.

b. Procurement

Seek the best value for the entity and promote a competitive purchasing process.

1. Specifies a small item threshold allowing employee or department discretion.
2. Specifies documentation required for each level of purchasing (e.g. small purchases, medium purchases and purchases requiring competitive bid).
3. Specifies purchasing procedures (e.g. advertising methods and time frames, rejection of bids, appeals) for items requiring competitive bid.
4. Lists exemptions and documentation needed for not following regular bidding requirements (e.g. sole source provider, emergency purchases etc.).
5. Addresses improper or illegal conduct:
 - a) Prohibits dividing a procurement to avoid following policy (Utah Code 63G-6a-2404.3)
 - b) Prohibits kickbacks (Utah Code 63G-6a-2404)
 - c) Requires disclosure of conflicts of interest (Utah Code 63G-6a-2406)
 - d) Prohibits cost-plus-a-percentage-of-cost contracts (Utah Code 63G-6a-1205)
 - e) Lists other specific activities that are not allowed (Utah Code 67-16 applies to the state and all political subdivisions)
6. Designates a purchasing agent, specify who may sign contracts including requirement for contracts that must go before the governing body.
7. Has an ethics provision and/or reference Utah Code 67-16.
8. Documents consequences of violating the policy (e.g. formal reprimand, suspension, termination or criminal prosecution).

c. Ethical Behavior

1. Prohibits participation in decisions or actions in which the employee or official has real or reasonably perceived conflict (see conflict of interest policy).
2. Prohibits use of authority for personal gain or that of close friends, family, or business associates.
3. Prohibits receiving gifts, loans or bribes.
4. Requires confidentiality regarding any information not subject to GRAMA.
5. Prohibits violation of nepotism laws (Utah Code 52-3).
6. Prohibits misuse of public resources or property (Utah Code 76-8-4).
7. References the Utah Public Officer and Employee Ethics Act (Utah Code 67-16).
8. Establishes individual accountability, including consequences for noncompliance (e.g. suspension, termination).

d. Reporting Fraud and Abuse

1. Requires the reporting of inappropriate actions or behavior.
2. Provides reporting structure, including alternatives if the employee's normal supervisor is involved.
3. Provides guidance on the type of actions and behaviors which must be reported.
4. Provides guidance on the information to be provided (e.g. names, dates, times, descriptions, effects) when reporting fraud or abuse.
5. Provides whistleblower protection or referrers to Utah Code 67-21-3.
6. Provides for the evaluation, investigation and possible consequences of the alleged action or behavior.

7. Provides for feedback to the employee reporting the action and the governing body.
- e. Travel
1. Establishes a process to authorize travel expenditures (i.e. preauthorization).
 2. Defines what constitutes allowable and unallowable travel and clearly establishes reasonable limits.
 3. Establishes a reporting structure with senior management reporting to the governing body.
 4. Establishes individual accountability, including consequences for noncompliance (e.g. suspension, termination, recovery of funds, inability to travel).
 5. Requires adequate record keeping (documentation of time, place, business purpose, and authorization).
 6. Communicates the public nature of purchase records.
 7. Ensures enough information is gathered and communicated to maintain accountability and measure performance.
 8. Has a provision to comply with external reporting requirements (e.g. IRS, Utah Public Finance Website reporting).
- f. Credit/Purchasing Cards
1. Credit/purchase card issuance should be approved by governing body.
 2. Establishes procedures for independent review and reconciliation of each card.
 3. Establishes card holder accountability including consequences for noncompliance (e.g. suspension, termination, recovery of funds, or loss of card privileges).
 4. Establishes required practices to ensure the security of the card (e.g. signing, storing, and who can use the card).
 5. Establishes procedures for card use (e.g. documentation required, timelines, reconciliations, restrictions).
- g. Personal Use of Entity Assets
1. Establishes allowable uses, or disallows use, of entity assets and rates if applicable (e.g. making photocopies, use of heavy equipment).
 2. Establishes individual accountability, including consequences for noncompliance (e.g. suspension, termination, recovery of funds or loss of privileges).
- h. IT & Computer Security
1. Establishes allowable uses of information systems, computer equipment, and the internet.
 2. Discloses to the user that the entity has the right to monitor and limit the activities on entity IT systems.
 3. Establishes individual accountability, including consequences for noncompliance (e.g. suspension, termination, recovery of funds, or loss of privileges).
- i. Cash Receipting and Deposit
1. Establishes a timeline for entering receipts into the accounting system.
 2. Establishes a timeline for depositing funds in the bank that complies with the Utah Money Management Act (3 days).

3. Establishes security measures for holding funds before deposit (e.g. safe, vault).
4. Establishes a receipting process for giving the customer documentation of the transaction and also provide sufficient information to understand the purpose of the transaction for management review or audit.
5. Establishes a procedure for entering credit card and ACH transactions into the accounting system.
6. Establishes a separation of duties between the person receiving payments and the person making deposits (smaller entities may require dual sign-off on deposits).
7. Establishes required documentation for voiding or altering a cash receipt, including that it be reviewed by someone that didn't make the correction.
8. Requires system-generated or sequentially-numbered receipts to allow for a review of completeness.
9. Requires cash deposits and receipts to be reconciled and/or reviewed by someone not receiving cash.

4. Hire and Train Qualified Staff

Purpose

In order to ensure the effective and efficient delivery of government services, each entity should identify the knowledge, skills, and abilities (KSA) needed by its management and employees. In technical areas, KSA often align with formal credentials, such as a degree or license. Accounting is an area where degrees and professional designations usually indicate a level of proficiency.

Overview

A licensed Certified Public Accountant (CPA) is the most common designation of a person who possesses the KSA needed to oversee the day-to-day financial operations of an entity. There are several other designations that may indicate similar KSA, such as Certified Government Financial Manager (CGFM), Certified Management Accountant (CMA), Certified Internal Auditor (CIA), Certified Fraud Examiner (CFE), Certified Government Auditing Professional (CGAP), and Certified Public Finance Officer (CPFO). At a minimum, we recommend that every entity have someone with a bachelor's degree in accounting as part of its staff.

Implementation

While not every local government entity needs a full-time CPA, every entity should utilize a qualified accountant to ensure that its finances are protected and accurately reported. Most accounting firms and professional bookkeeping services provide a variety of services on an as-needed basis. We recommend every local government evaluate the level of KSA possessed by its accounting staff and consider contracting with an accounting professional. The accounting professional could perform some or all of the accounting and ensure that the entity has effectively implemented internal controls and meets reporting requirements.

To aid local government entities in identifying and procuring the services of qualified accounting professionals, the Office maintains a qualified vendor list included on the Office's website at resources.auditor.utah.gov. The firms on this list have met the requirements set forth by the Office to provide bookkeeping, compliance reporting, or financial statement preparation for local governments.

5. Provide Effective Training

Overview

Training is vital to any organization, especially governments, where services are essential to economic prosperity and basic human needs. Public officials and key employees need to possess at least a basic understanding of the legal requirements of their entity. We encourage entities to consider the KSA needed to support the services provided by their entity, then determine the appropriate level of training that is needed to maintain those KSA. The entity should provide resources to attend sufficient and appropriate training on an ongoing basis.

Implementation

The Office provides comprehensive but basic training on financial topics for local government board members and finance officers. However, this training serves only as an introduction for those who are new or previously untrained in local government financial matters. We recommend board members and finance officers identify and participate in organizations that provide more advanced training. These organizations may be specific to the government type (e.g. counties, charter schools), a specific type of operation (e.g. sewer, water), or a specific job within the organization (e.g. treasurer, finance officer).

At a minimum, board members should view our online basic but comprehensive training every four years (see training.auditor.utah.gov). Also, at least one member of the finance team, preferably the chief finance officer, should have 40 hours of financial training each year. Financial training includes: auditing, accounting, budgeting, reporting, internal controls, fraud prevention and detection, software, and any other topic that is related to the management of finances.

6. Implement a Hotline

Definition

A hotline is a means by which the public and employees can anonymously report concerns about improper behavior of an entity's officers or employees or concerning practices of the entity.

Overview

Fraud losses are 50% smaller at organizations with hotlines than those without hotlines. According to the Association of Certified Fraud Examiners, 40% of reported instances of fraud are discovered through a tip. More than half of these tips were provided by an employee of the organization and 46% of fraud cases detected by tip were reported through a hotline.

Implementation

An effective hotline can be implemented at virtually no cost and can be as simple as providing an email address or phone number. Hotline submissions should be sent directly to a person who has the resources and objectivity to evaluate the concern and investigate if warranted. All complaints and the results of investigations should be presented to the audit committee of the entity in a timely fashion.

Hotlines should be promoted and easy to access (most entities put a link to their hotline on the main page of their website). Every entity should have a written policy that includes the following:

1. Methods for receiving complaints (e.g. email, phone number).
2. A provision for anonymous complaints.
3. Sufficient direction to ensure complaints are given adequate treatment as follows:
 - a. An initial screening of complaints to be performed by an office not involved in the complaint (this could be accomplished by having it performed by more than one office if an independent internal audit function does not exist or it could be sent directly to the audit committee).
 - b. Audit committee:
 - i. Reviews available evidence.
 - ii. Determines if further investigation is merited. If so;
 - Sets the scope of audit
 - Sets a budget
 - Sets a timeline
 - Provides resources
 - c. Audit results are reported to the audit committee.
 - d. Audit committee approves findings and recommendations.
 - e. Audit committee ensures that findings and recommendations are addressed by the appropriate officers or employees.
 - f. Feedback provided to the complainant, if requested.

7. Implement an Internal Audit Function

Definition

An internal audit function is an organizational initiative to monitor and analyze the entity's own operations in order to determine how well it conforms to a set of specific criteria, such as laws, policies, or best practices. Internal auditors are independent of the work they audit, but are very familiar with it so as to allow them to determine compliance with the requirements for that work.

Overview

An internal audit may focus on financial operations, systems, processes, or compliance. As part of the internal audit plan, auditors try to find discrepancies between operational design and operational reality. Internal audits also help uncover evidence of fraud, waste, or abuse. If internal auditors find discrepancies or inappropriate activities, they document and report them to entity leadership who can prioritize and direct corrective action.

The frequency of internal audits will depend on the department or process being examined. Some types of operations may require daily audits for quality control, others may require only an annual audit of records.

Internal audit plans act as a pre-emptive step in maintaining operational efficiency and financial reliability, as well as safeguarding assets.

Implementation

An internal audit function should be formalized by the adoption of an Internal Audit Charter which identifies who is responsible to oversee the internal audit function and who will perform the internal audits.

Those responsible for internal audits should adopt an audit plan which identifies what will be audited and when it will be audited. The audit plan should be reviewed regularly, usually once per year.

Adaptation for small entities

Only the largest of our local governments can justify a full-time internal auditor. Most local governments can execute an effective internal audit program by contracting with an audit professional to work a few days a year. To eliminate added costs entirely, some entities may coordinate with peer entities and utilize each other's financial staff to act as internal auditors. Keep in mind, internal auditors need a solid understanding of audit principles and should use work programs that are designed to effectively identify violations of the laws or policies they are auditing.

8. Use an Audit Committee

Purpose

An audit committee assists the governing body in its financial oversight responsibilities.

Membership

We recommend that members of the audit committee are a subset of the governing body. An audit committee should have a financial expert who is not a member of management. This can be achieved by having a governing body member who is a financial expert, or acquiring the assistance of a volunteer or paid professional financial expert. Finance officers from other local governments should be considered when looking for a financial expert, as they are independent and have a working knowledge of government accounting issues.

Functions

An audit committee must ensure the following:

1. Management develops and enforces systems that ensure the entity accomplishes its mission effectively and efficiently while complying with laws and regulations.
2. The internal audit function objectively assesses the effectiveness of management's internal control program.
3. Financial statement audits are performed by a qualified, independent accounting firm and issues identified during those audits are reviewed and resolved as appropriate.
4. Hotline complaints are investigated and findings are addressed by the governing body.

Risk Score

We have developed a five-level assessment score that is intended to communicate the entity's risk of undetected fraud, abuse, or noncompliance. The levels are based upon points assigned to each of the recommended measures. Since some measures are more effective than others, the most effective measures are assigned the most points. As more measures are adopted the score improves. The higher the score, the lower the risk.

The scale and corresponding levels are as follows:

- Very Low
- Low
- Moderate
- High
- Very High

See the *Fraud Risk Assessment Questionnaire* (attached) for specific points assigned to each measure and how point totals correspond to the risk scale.



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Fraud Risk Assessment

INSTRUCTIONS:

- Reference the *Fraud Risk Assessment Implementation Guide* to determine which of the following recommended measures have been implemented.
- Indicate successful implementation by marking “Yes” on each of the questions in the table. Partial points may not be earned on any individual question.
- Total the points of the questions marked “Yes” and enter the total on the “Total Points Earned” line.
- Based on the points earned, circle/highlight the risk level on the “Risk Level” line.
- Enter on the lines indicated the entity name, fiscal year for which the Fraud Risk Assessment was completed, and date the Fraud Risk Assessment was completed.
- Print CAO and CFO names on the lines indicated, then have the CAO and CFO provide required signatures on the lines indicated.

Fraud Risk Assessment

Continued

*Total Points Earned: ____/395 *Risk Level: Very Low Low Moderate High Very High
 > 355 316-355 276-315 200-275 < 200

	Yes	Pts
1. Does the entity have adequate basic separation of duties or mitigating controls as outlined in the attached Basic Separation of Duties Questionnaire?		200
2. Does the entity have governing body adopted written policies in the following areas:		
a. Conflict of interest?		5
b. Procurement?		5
c. Ethical behavior?		5
d. Reporting fraud and abuse?		5
e. Travel?		5
f. Credit/Purchasing cards (where applicable)?		5
g. Personal use of entity assets?		5
h. IT and computer security?		5
i. Cash receipting and deposits?		5
3. Does the entity have a licensed or certified (CPA, CGFM, CMA, CIA, CFE, CGAP, CPFO) expert as part of its management team?		20
a. Do any members of the management team have at least a bachelor's degree in accounting?		10
4. Are employees and elected officials required to annually commit in writing to abide by a statement of ethical behavior?		20
5. Have all governing body members completed entity specific (District Board Member Training for local/special service districts & interlocal entities, Introductory Training for Municipal Officials for cities & towns, etc.) online training (training.auditor.utah.gov) within four years of term appointment/election date?		20
6. Regardless of license or formal education, does at least one member of the management team receive at least 40 hours of formal training related to accounting, budgeting, or other financial areas each year?		20
7. Does the entity have or promote a fraud hotline?		20
8. Does the entity have a formal internal audit function?		20
9. Does the entity have a formal audit committee?		20

*Entity Name: _____

*Completed for Fiscal Year Ending: _____ *Completion Date: _____

*CAO Name: _____ *CFO Name: _____

*CAO Signature: _____ *CFO Signature: _____

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

	Yes	No	MC*	N/A
1. Does the entity have a board chair, clerk, and treasurer who are three separate people?				
2. Are all the people who are able to receive cash or check payments different from all of the people who are able to make general ledger entries?				
3. Are all the people who are able to collect cash or check payments different from all the people who are able to adjust customer accounts? If no customer accounts, check "N/A".				
4. Are all the people who have access to blank checks different from those who are authorized signers?				
5. Does someone other than the clerk and treasurer reconcile all bank accounts OR are original bank statements reviewed by a person other than the clerk to detect unauthorized disbursements?				
6. Does someone other than the clerk review periodic reports of all general ledger accounts to identify unauthorized payments recorded in those accounts?				
7. Are original credit/purchase card statements received directly from the card company by someone other than the card holder? If no credit/purchase cards, check "N/A".				
8. Does someone other than the credit/purchase card holder ensure that all card purchases are supported with receipts or other supporting documentation? If no credit/purchase cards, check "N/A".				
9. Does someone who is not a subordinate of the credit/purchase card holder review all card purchases for appropriateness (including the chief administrative officer and board members if they have a card)? If no credit/purchase cards, check "N/A".				
10. Does the person who authorizes payment for goods or services, who is not the clerk, verify the receipt of goods or services?				
11. Does someone authorize payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".				
12. Does someone review all payroll payments who is separate from the person who prepares payroll payments? If no W-2 employees, check "N/A".				

* MC = Mitigating Control



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Basic Separation of Duties

Continued

Instructions: Answer questions 1-12 on the Basic Separation of Duties Questionnaire using the definitions provided below.

☺ If all of the questions were answered “Yes” or “No” with mitigating controls (“MC”) in place, or “N/A,” the entity has achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will be answered “Yes.” 200 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

☹ If any of the questions were answered “No,” and mitigating controls are not in place, the entity has not achieved adequate basic separation of duties. Question 1 of the Fraud Risk Assessment Questionnaire will remain blank. 0 points will be awarded for question 1 of the Fraud Risk Assessment Questionnaire.

Definitions:

Board Chair is the elected or appointed chairperson of an entity’s governing body, e.g. Mayor, Commissioner, Councilmember or Trustee. The official title will vary depending on the entity type and form of government.

Clerk is the bookkeeper for the entity, e.g. Controller, Accountant, Auditor or Finance Director. Though the title for this position may vary, they validate payment requests, ensure compliance with policy and budgetary restrictions, prepare checks, and record all financial transactions.

Chief Administrative Officer (CAO) is the person who directs the day-to-day operations of the entity. The CAO of most cities and towns is the mayor, except where the city has a city manager. The CAO of most local and special districts is the board chair, except where the district has an appointed director. In school districts, the CAO is the superintendent. In counties, the CAO is the commission or council chair, except where there is an elected or appointed manager or executive.

General Ledger is a general term for accounting books. A general ledger contains all financial transactions of an organization and may include sub-ledgers that are more detailed. A general ledger may be electronic or paper based. Financial records such as invoices, purchase orders, or depreciation schedules are not part of the general ledger, but rather support the transaction in the general ledger.

Mitigating Controls are systems or procedures that effectively mitigate a risk in lieu of separation of duties.

Original Bank Statement means a document that has been received directly from the bank. Direct receipt of the document could mean having the statement 1) mailed to an address or PO Box separate from the entity’s place of business, 2) remain in an unopened envelope at the entity offices, or 3) electronically downloaded from the bank website by the intended recipient. The key risk is that a treasurer or clerk who is intending to conceal an unauthorized transaction may be able to physically or electronically alter the statement before the independent reviewer sees it.

Treasurer is the custodian of all cash accounts and is responsible for overseeing the receipt of all payments made to the entity. A treasurer is always an authorized signer of all entity checks and is responsible for ensuring cash balances are adequate to cover all payments issued by the entity.