

**Mayor**  
Kenneth Romney

# WEST BOUNTIFUL CITY

**City Administrator**  
Duane Huffman

**City Council**  
James Ahlstrom  
James Bruhn  
Kelly Enquist  
Mark Preece  
Rodney Wood

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**City Recorder**  
Remington Whiting

**City Engineer**  
Kris Nilsen

**Public Works Director**  
Steve Maughan

## THE WEST BOUNTIFUL CITY COUNCIL WILL HOLD A REGULAR MEETING AT 7:30 PM ON TUESDAY, JANUARY 2, 2024, AT THE CITY OFFICES

*Invocation/Thought – Kelly Enquist; Pledge of Allegiance – Mark Preece*

1. Swearing in of Council Members James Ahlstrom, Dell Butterfield, and Jenn Nielsen
2. Approve Agenda.
3. Public Comment - Two minutes per person; five minutes if on behalf of a group.
4. Presentation of Independent Audit of the City's Financial Statements for the Fiscal Year Ending June 30, 2023 – Christensen, Palmer & Ambrose.
5. Resolution 545-24 – Resolution Appointing Ken Romney to Wasatch Integrated Waste Management District Administrative Control Board.
6. Resolution 546-24 – Resolution Appointing Kelly Enquist to the Davis County Mosquito Abatement District Board of Trustees.
7. Resolution 547-24 – Resolution Appointing Dell Butterfield to South Davis Recreation District Administrative Board.
8. Resolution 548-24 – Resolution Consenting to the Assignments of Council Member Duties.
9. Review of Draft Subdivision Code Updates.
10. Meeting Minutes from December 19, 2023.
11. Staff Reports–Police, Public Works, Engineering, Community Development, Administration.
12. Mayor/Council Reports.
13. Closed Session, if necessary, for the Purpose of Discussing Items Allowed Pursuant to UCA § 52-4-205.
14. Adjourn.

*The above agenda was posted on the State Public Notice website ([Utah.gov/pmn](http://Utah.gov/pmn)), the city website ([WBCity.org](http://WBCity.org)), posted at city hall, emailed to the Mayor and City Council, and provided to the Davis Journal on December 29, 2023, by Remington Whiting, City Recorder.*

West Bountiful City  
Financial Statements – June 30, 2023  
(With Auditor's Report Thereon)

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## Independent Auditor's Report

To the Mayor and City Council  
West Bountiful City, Utah

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of West Bountiful City as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise West Bountiful 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, the business-type activities, each major fund, and the aggregate remaining fund information of West Bountiful City as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess 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 West Bountiful 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 West Bountiful 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 other required supplementary information on pages 3-9 and 48-58 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2022 on our consideration of West Bountiful 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of West Bountiful City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Bountiful City's internal control over financial reporting and compliance.

*Christensen, Palmer & Ambrose P.C.*

December 16, 2023  
Ogden, UT

# WEST BOUNTIFUL CITY

## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

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West Bountiful City's management team presents the following overview and analysis of the financial statements for the twelve months ended June 30, 2023.

### FINANCIAL HIGHLIGHTS

- Total assets exceeded liabilities by \$47,504,361 (net position) at the end of the fiscal year, an increase of \$2,050,417.
- Total governmental funds ended the year with a balance of \$10,328,899. This represented a decrease of \$3,062,650, in most part due to the near completion of a new Public Works Facility.
- The unassigned fund balance of the General Fund totaled \$2,148,515.
- Proprietary funds (business-type) increased in net position by \$374,101.
- Total bond debt for West Bountiful City decreased by \$552,000.
- The results of the above highlights along with the financial statements illustrate the strong financial position of the City.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis serve as an introduction to West Bountiful City's basic financial statements. The following documents also contain information in addition to the basic financial statements that will help the reader gain a more in-depth understanding of the City, such as budgetary comparisons and independent auditor reports.

#### Government-wide Financial Statements

These statements are designed to provide a broad overview of the City's finances similar to consolidated financial statements for a private-sector business. These statements consist of the Statement of Net Position and the Statement of Activities.

- The *Statement of Net Position* presents information on all the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. However, you will also need to consider other non-financial factors.
- The *Statement of Activities* presents information showing how the City's net position changed during the fiscal year reported. 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, all of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Both government-wide financial statements distinguish between activities that are largely supported by taxes and intergovernmental revenue and those whose operations are entirely or largely financed by user charges and fees. The governmental activities for West Bountiful City include general government, streets, public safety, parks, and redevelopment departments. The business-type activities include culinary water, golf course, solid waste, and storm drain operations.

# WEST BOUNTIFUL CITY

## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

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The government-wide financial statements include only the financial statements of West Bountiful City. The City Redevelopment Agency is a blended component unit. The Redevelopment Agency is a legally separate entity governed by a board appointed by the City Council, consisting of the City Council members. For financial reporting purposes, the Redevelopment Agency is reported as if it was a part of the City's operations because its governing board is the City Council. Therefore, the City Council is financially accountable and has significant influence over the programs, projects, activities, and level of services performed or provided by the Redevelopment Agency.

The government-wide financial statements are found immediately following this discussion and analysis.

### **Fund Financial Statements**

A fund is a grouping of related accounts that are 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 the funds of the City can be divided into two categories: governmental funds and proprietary funds.

*Governmental funds:* These 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 statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal 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, expenditure, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

West Bountiful City has four funds reported as major government funds, which are the General Fund, Redevelopment Agency Fund, RAP Tax Fund, and Capital Projects Fund. The information on these funds is shown separately. The City has several non-major funds which include Police Impact Fee Fund, Park Impact Fee Fund, Street Impact Fee Fund, Street Capital Improvement Fund, Jesse Meadows Special Revenue Fund. The City adopts an annual appropriated budget for all its governmental funds. Budgetary comparison schedules have been provided to demonstrate compliance with these budgets.

*Proprietary funds:* These funds are commonly known as enterprise funds. The enterprise funds report the same functions as the business-type activities in the government-wide financial statements. The enterprise funds maintained by West Bountiful City are culinary water, golf course, solid waste, and storm drain.

Proprietary funds present the same information as in the government-wide statements, but in more detail. All of the proprietary funds are considered to be major funds of West Bountiful City.

# WEST BOUNTIFUL CITY

## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

### 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. Notes to the financial statements are located after the statements for major funds as listed in the table of contents.

### Other Information

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found as listed in the table of contents.

### Government-wide Financial Analysis

By far, the largest component of West Bountiful City's net position is its investment in capital assets, which represents 62.4% of the net position. The City's investment in fixed assets include infrastructure such as roads, culinary water lines, parks, improvements, maintenance, and machinery/equipment, less any related outstanding debt that was used to acquire these assets. West Bountiful City uses these capital assets to provide services to citizens who live, work, pass through, or benefit in other ways from the City. By their nature, these assets are not available for future spending. Further, even though these capital assets are reported net of any related debt, resources needed to repay the debt must come from other sources, as the assets themselves cannot be used to satisfy the related obligations. Restricted net position, represents 27.1% of the net position. The majority of the restrict net position is restricted for certain capital projects, notably in FY 22 the new public works facility under construction. The remaining 10.6% of net position can be used to meet the City's ongoing obligations to its creditors and to citizens.

At the end of the current fiscal year, West Bountiful City is able to report positive balances in all three categories of net position for governmental and business-type activities.

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and Other Assets	15,535,924	18,133,977	5,147,462	5,066,011	20,683,386	23,199,988
Capital Assets	23,939,168	17,788,594	16,211,745	16,209,175	40,150,913	33,997,769
Total Assets	39,475,092	35,922,571	21,359,207	21,275,186	60,834,299	57,197,757
Total Deferred Outflows of Resources	356,216	175,175	268,507	235,790	624,723	410,965
Long-term Liabilities Outstanding	5,919,036	5,902,628	2,280,255	2,284,162	8,199,291	8,186,790
Other Liabilities	1,884,967	892,004	445,136	394,680	2,330,103	1,286,684
Total Liabilities	7,804,003	6,794,632	2,725,391	2,678,842	10,529,394	9,473,474
Total Deferred Inflows of Resources	1,833,160	2,274,182	103,210	407,122	1,936,370	2,681,304
Net Investment in Capital Assets	18,505,168	13,859,792	14,513,863	14,481,290	33,019,031	28,341,082
Restricted	3,804,501	11,511,611	0	792,726	3,804,501	12,304,337
Unrestricted	6,395,579	1,657,529	4,285,250	3,150,996	10,680,829	4,808,525
Total Net Position	28,705,248	27,028,932	18,799,113	18,425,012	47,504,361	45,453,944

# WEST BOUNTIFUL CITY

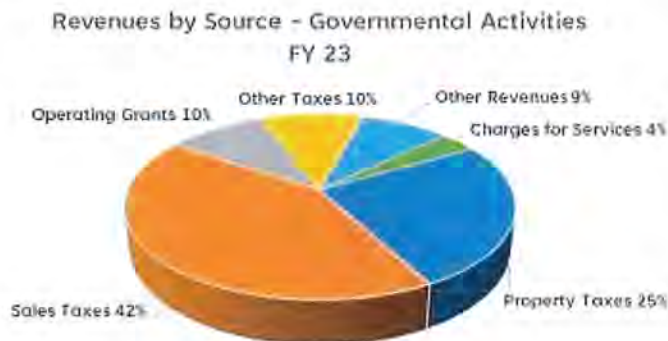
## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

West Bountiful City's Changes in Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	261,777	245,974	3,423,945	3,346,981	3,685,722	3,592,955
Operating Grants and Contributions	700,476	634,031	-	-	700,476	634,031
Capital Grants and Contributions	-	216,802	-	-	-	216,802
General Revenues						
Property Taxes	1,810,264	1,683,550	-	-	1,810,264	1,683,550
Other Taxes	3,720,378	3,601,782	-	-	3,720,378	3,601,782
Other	625,228	389,211	201,437	194,163	826,665	583,374
<b>Total Revenues</b>	<b>7,118,123</b>	<b>6,771,350</b>	<b>3,625,382</b>	<b>3,541,144</b>	<b>10,743,505</b>	<b>10,312,494</b>
<b>Expenses:</b>						
General Government	1,048,169	1,276,591	-	-	1,048,169	1,276,591
Public Safety	2,538,844	2,126,577	-	-	2,538,844	2,126,577
Public Works	909,691	692,210	-	-	909,691	692,210
Parks	367,771	308,229	-	-	367,771	308,229
Redevelopment	488,254	479,928	-	-	488,254	479,928
Interest on Long-term Debt	89,078	61,633	-	-	89,078	61,633
Water	-	-	1,228,200	1,080,513	1,228,200	1,080,513
Solid Waste	-	-	468,119	476,050	468,119	476,050
Storm Drain	-	-	196,975	167,120	196,975	167,120
Golf Course	-	-	1,280,079	1,084,433	1,280,079	1,084,433
<b>Total Expenses</b>	<b>5,441,807</b>	<b>4,945,168</b>	<b>3,173,373</b>	<b>2,808,116</b>	<b>8,615,180</b>	<b>7,753,284</b>
Increase in Net Position Before Transfers	1,676,316	1,826,181	452,009	733,028	2,128,325	2,559,209
Transfers	-	(30,000)	-	30,000	-	-
<b>Increase (Decrease) in Net Position</b>	<b>1,676,316</b>	<b>1,796,181</b>	<b>452,009</b>	<b>763,028</b>	<b>2,128,325</b>	<b>2,559,209</b>
Net Position - Beginning of Year	27,028,932	25,291,997	18,425,012	17,661,984	45,453,944	42,953,981
Prior Period Adjustment	-	(59,246)	(77,908)	-	(77,908)	(59,246)
<b>Net Position - End of Year</b>	<b>28,705,248</b>	<b>27,028,932</b>	<b>18,799,113</b>	<b>18,425,012</b>	<b>47,504,361</b>	<b>45,453,944</b>

### GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES

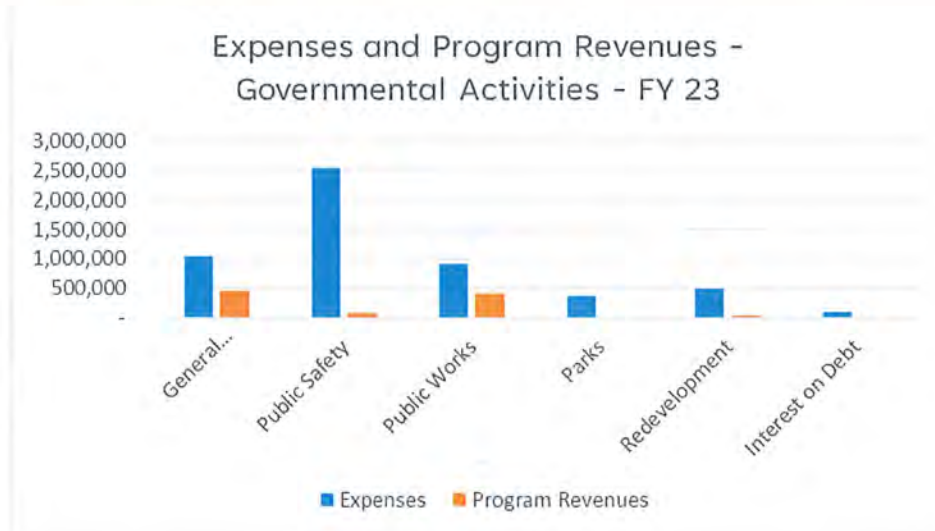
Governmental activities' net position increased by \$1,676,316 for the year ended June 30, 2023, with much of this increase from the completion of capital projects and growth in tax revenues.

As indicated in the charts, government activities in the General Fund are largely dependent on tax revenue, with additional revenue received from grants and service fees. Overall, General Fund activity is not intended to be a "for profit" operation, and the City is specifically restricted from assessing or collecting revenue in excess of the cost of providing services to its citizens.



# WEST BOUNTIFUL CITY

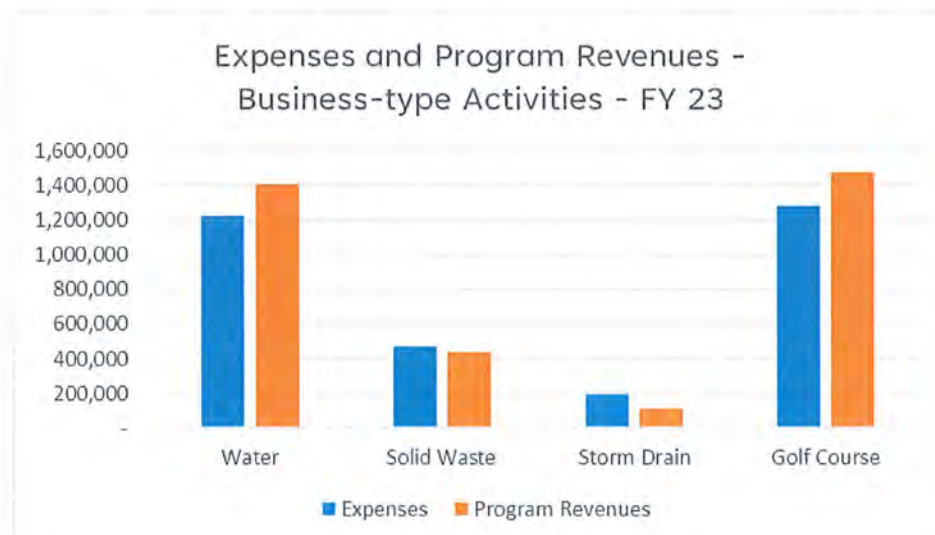
## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023



Business-type activities increased West Bountiful City's net position by \$452,009 which is largely related to the completion of infrastructure projects.

As of the end of the current fiscal year, all the City's business-type funds reported positive net position. Key elements of this increase are as follows:

- Total revenues increased by \$84,238, largely due to a strong performance of Lakeside Golf Course.
- Total expenses increased by \$365,257 (13%). This increase is attributed to ongoing inflation and additional staffing.



# WEST BOUNTIFUL CITY

## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

### Financial Analysis of the Government's Funds

As noted earlier, West Bountiful 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. In particular, unassigned fund balance may serve as a useful measure of government's net resources available for spending at the end of the fiscal year. As of the end of the most recent fiscal year, West Bountiful City's governmental funds reported combined ending fund balances of \$10,328,899. The combined unassigned fund balance was \$2,148,515. Of the restricted and committed fund balances are assigned to capital projects funds and special revenues assigned to transportation and road maintenance.

*General Fund:* The General Fund is the chief operating fund of West Bountiful City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$2,148,515, while total fund balance was \$2,752,251. As a measure of the fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The total General Fund balance increased by \$471,743 during the current fiscal year.

Actual expenditures in the General Fund were \$132,938 less than the final budgeted amount. Actual revenues were \$89,116 higher than the final budgeted amount. These figures represent significant effort to control costs and accurately project tax revenues.

**Proprietary funds.** West Bountiful City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Below is a summary of unrestricted net position in the city's proprietary funds:

- Water Utility Fund: \$3,574,719
- Solid Waste Utility Fund: \$406,572
- Storm Drain Fund: \$139,421
- Golf Course Fund: \$164,538

### **Capital Assets and Debt Administration**

West Bountiful City's investment in capital assets for its combined governmental and business type activities totaled \$40,295,032 (net of accumulated depreciation) at June 30, 2023. Types of assets included in this category are land, buildings, related improvements, vehicles, machinery and equipment, roads (including curb and gutter), street lights, culinary water distribution, and storm water collection systems.

Major capital asset activities that occurred during the past fiscal year include:

- Construction in progress of new public works facility.

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2022	2021
Land	5,994,568	5,994,568	1,753,497	1,753,497	7,748,065	7,748,065
Construction in Progress	-	1,774,198	144,119	82,413	144,119	1,856,611
Buildings	6,508,688	1,346,809	1,093,519	1,116,660	7,602,207	2,463,469
Improvements	10,684,518	9,648,877	757,619	822,292	11,442,137	10,471,169
Machinery & Equipment	390,825	468,772	1,108,303	1,042,250	1,499,128	1,511,022
Vehicles	360,569	329,568	51,652	71,982	412,221	401,550
Infrastructure			11,447,155	11,402,494	11,447,155	11,402,494
<b>Total</b>	<b>23,939,168</b>	<b>19,562,792</b>	<b>16,355,864</b>	<b>16,291,588</b>	<b>40,295,032</b>	<b>35,854,380</b>

# WEST BOUNTIFUL CITY

## Management's Discussion and Analysis For The Fiscal Year Ended June 30, 2023

Additional information on the City's capital assets can be found in Note 7.

**Long-term debt.** At the end of the current year, the City had total debt outstanding of \$8,149,234, of which \$7,455,982 is made up of capital bonds and leases. The majority of West Bountiful City's debt represents bonds secured solely by specified revenue sources (i.e. water revenue and sales tax bonds). The remaining debt consists of net pension liability (as calculated by the Utah Retirement System), paid leave accrued by city employees, and capital leases on equipment, such as golf carts.

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Sales Tax Bonds	5,434,000	5,703,000	-	-	5,434,000	5,703,000
Revenue Bonds	-	-	1,842,000	2,125,000	1,842,000	2,125,000
Compensated Absences	235,792	199,628	37,108	33,917	272,900	233,545
Net Pension Liability	249,242	-	171,110	-	420,352	-
Capital Leases	-	-	179,982	77,965	179,982	77,965
<b>Total</b>	<b>5,919,034</b>	<b>5,902,628</b>	<b>2,230,200</b>	<b>2,236,882</b>	<b>8,149,234</b>	<b>8,139,510</b>

Additional information on the City's long-term debt can be found in Notes 8 and 9.

### Economic Factors and Next Year's Budgets and Rates

West Bountiful City continues to improve long term capital planning, including preventive maintenance and replacement plans for streets and water systems. The City anticipates very modest growth in sales and use taxes.

Long term, the City's plan for financial stability includes, (1) minimizing and using debt conservatively, (2) investing wisely in infrastructure and infrastructure maintenance to prolong the life of streets, water lines, storm drains and equipment, (3) appropriately matching service expenses with available revenue, (5) maintaining appropriate reserves, (6) and planning capital projects to stay within budget for revenue sources available.

### Request for Information

This financial report is designed to give its readers a general overview of the West Bountiful City's finances. Questions regarding any information contained in this report or requests for additional financial information should be addressed to West Bountiful City, Attn: City Administrator, 550 North 800 West, West Bountiful City, Utah 84087.

West Bountiful City  
Statement of Net Position  
June 30, 2023

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>Assets</b>			
Current Assets:			
Cash and investments	\$ 6,497,555	5,355,737	11,853,292
Receivables:			
Taxes	2,849,523	-	2,849,523
Accounts, net	-	161,811	161,811
Inventories	-	225,000	225,000
Prepays	31,408	124,835	156,243
Internal balances	864,040	(864,040)	-
Restricted Cash and cash equivalents	3,804,501	-	3,804,501
Pension asset	-	-	-
Capital assets, not being depreciated:			
Land	5,994,568	1,753,497	7,748,065
Construction in process	-	144,119	144,119
Capital assets:			
Buildings	7,786,451	1,376,082	9,162,533
Improvements	14,226,672	2,066,070	16,292,742
Machinery and equipment	1,168,584	1,839,472	3,008,056
Vehicles	611,114	236,449	847,563
Infrastructure	-	16,207,100	16,207,100
Accumulated depreciation	(5,848,221)	(7,266,925)	(13,115,146)
Total assets	<u>37,986,195</u>	<u>21,359,207</u>	<u>59,345,402</u>
<b>Deferred Outflows of Resources</b>			
Deferred charge on refunding	-	77,411	77,411
Pensions	356,216	191,096	547,312
Total deferred outflows of resources	<u>356,216</u>	<u>268,507</u>	<u>624,723</u>
<b>Liabilities</b>			
Accounts payable	999,326	252,476	1,251,802
Accrued liabilities	118,819	-	118,819
Accrued interest payable	-	22,019	22,019
Unearned revenue	-	90,036	90,036
Payable from restricted assets:			
Accrued liabilities	766,822	80,605	847,427
Noncurrent liabilities:			
Due within one year	343,164	374,487	717,651
Due in more than one year	5,326,628	1,734,658	7,061,286
Net pension liability	249,244	171,110	420,354
Total liabilities	<u>\$ 7,804,003</u>	<u>2,725,391</u>	<u>10,529,394</u>

West Bountiful City  
Statement of Net Position  
June 30, 2023

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>Deferred Inflows of Resources</b>			
Deferred revenue-property taxes	\$ 1,833,160	-	1,833,160
Pensions	-	103,210	103,210
Total deferred inflows of resources	<u>1,833,160</u>	<u>103,210</u>	<u>1,936,370</u>
<b>Net Position</b>			
Net invested in capital assets	18,505,168	14,513,863	33,019,031
Restricted for:			
Debt service	-	-	-
RAP tax	1,394,698		1,394,698
Assessments	61,507	-	61,507
Impact fees	287,071	-	287,071
Transportation	200,940	-	200,940
Class C roads	371,388	-	371,388
Capital Projects	1,488,897	-	1,488,897
Unrestricted:			
Capital Projects	3,674,829	-	3,674,829
Unrestricted	<u>2,720,750</u>	<u>4,285,250</u>	<u>7,006,000</u>
Total net position	<u>\$ 28,705,248</u>	<u>18,799,113</u>	<u>47,504,361</u>

West Bountiful City  
Statement of Activities  
For the Year Ended June 30, 2023

	Program Revenues				Net(Expense) Revenues & Changes in Net Position Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Related Grants	Governmental Activities	Business-type Activities	Total
<b>Primary Government:</b>							
Governmental activities:							
General government	\$ 1,048,169	99,941	343,217	-	(605,011)	-	(605,011)
Public safety	2,538,844	5,362	70,111	-	(2,463,371)	-	(2,463,371)
Public works	909,691	122,446	287,148	-	(500,097)	-	(500,097)
Parks	367,771	9,720	-	-	(358,051)	-	(358,051)
Redevelopment	488,254	24,308	-	-	(463,946)	-	(463,946)
Interest on long-term debt	89,078	-	-	-	(89,078)	-	(89,078)
Total governmental activities	<u>5,441,807</u>	<u>261,777</u>	<u>700,476</u>	<u>-</u>	<u>(4,479,554)</u>	<u>-</u>	<u>(4,479,554)</u>
<b>Business-type:</b>							
Water Utilities	1,228,200	1,401,874	-	-	-	173,674	173,674
Solid waste	468,119	438,801	-	-	-	(29,318)	(29,318)
Storm drain	196,975	105,368	-	-	-	(91,607)	(91,607)
Golf course	1,280,079	1,477,902	-	-	-	197,823	197,823
Total business-type activities	<u>3,173,373</u>	<u>3,423,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,572</u>	<u>250,572</u>
Total primary government	<u>\$ 8,615,180</u>	<u>\$ 3,685,722</u>	<u>\$ 700,476</u>	<u>\$ -</u>	<u>\$ (4,479,554)</u>	<u>\$ 250,572</u>	<u>\$ (4,228,982)</u>
<b>General revenues:</b>							
Property tax					1,810,264	-	1,810,264
Sales tax					3,003,758	-	3,003,758
Other tax					716,620	-	716,620
Impact Fees					15,716	45,547	61,263
Interest income					452,114	155,890	608,004
Miscellaneous					126,810	-	126,810
Gain on sale of Capital Assets					30,588	-	30,588
Transfers					-	-	-
Total other general revenues					<u>6,155,870</u>	<u>201,437</u>	<u>6,357,307</u>
Change in net position					1,676,316	452,009	2,128,325
Prior period adjustment					-	(77,908)	(77,908)
Net position - beginning of year restated					<u>27,028,932</u>	<u>18,425,012</u>	<u>45,453,944</u>
Net position - end of year					<u>\$ 28,705,248</u>	<u>18,799,113</u>	<u>47,504,361</u>

West Bountiful City  
Balance Sheet  
Governmental Funds  
For the Year Ended June 30, 2023

	General Fund	Redevelopment Agency Fund	RAP Tax Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets:</b>						
Cash and cash equivalents	\$2,762,773	329,272	-	5,342,175	473,754	8,907,974
Receivables:						
Taxes	2,531,307	272,061	46,155	-	-	2,849,523
Accounts receivable (net)	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Prepaid items	31,408	-	-	-	-	31,408
Due from other funds	-	-	306,000	558,040	-	864,040
Restricted Cash and cash equivalents	-	-	1,042,543	-	351,539	1,394,082
Total assets	<u>5,325,488</u>	<u>601,333</u>	<u>1,394,698</u>	<u>5,900,215</u>	<u>825,293</u>	<u>14,047,027</u>
<b>Liabilities:</b>						
Accounts payable	126,496	4,026	-	791,556	77,248	999,326
Payables from restricted assets:						
Accrued liabilities	118,819	-	-	-	-	118,819
Developer deposits	766,822	-	-	-	-	766,822
Total liabilities	<u>1,012,137</u>	<u>4,026</u>	<u>-</u>	<u>791,556</u>	<u>77,248</u>	<u>1,884,967</u>
<b>Deferred inflows of resources:</b>						
Unavailable revenue-						
Property taxes	1,561,100	272,061	-	-	-	1,833,161
Total deferred inflows of resources	<u>1,561,100</u>	<u>272,061</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,833,161</u>
<b>Fund Balances:</b>						
Nonspendable:						
Prepaid items	31,408	-	-	-	-	31,408
Restricted:						
RAP Tax	-	-	1,394,698	-	-	1,394,698
Assessments	-	-	-	-	61,507	61,507
Impact Fees	-	-	-	-	287,071	287,071
Transportation	200,940	-	-	-	-	200,940
Class C Roads	371,388	-	-	-	-	371,388
Capital Projects	-	-	-	1,488,897	-	1,488,897
Committed	-	325,246	-	-	-	325,246
Assigned						
Capital Projects	-	-	-	3,619,762	399,467	4,019,229
Unassigned	2,148,515	-	-	-	-	2,148,515
Total Fund balance	<u>2,752,251</u>	<u>325,246</u>	<u>1,394,698</u>	<u>5,108,659</u>	<u>748,045</u>	<u>10,328,899</u>
Total liabilities, deferred inflows of resources, and fund balances.	<u>\$5,325,488</u>	<u>601,333</u>	<u>1,394,698</u>	<u>5,900,215</u>	<u>825,293</u>	<u>14,047,027</u>

West Bountiful City  
Reconciliation of the Balance Sheet to the Governmental Funds  
To the Statement of Net Position  
June 30, 2023

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

Total fund balances - governmental funds	\$ 10,328,899
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds.	23,939,168
Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not recorded in the governmental funds.	(5,669,792)
Pension liabilities, pension assets, and deferred inflows and outflows of resources relating to pensions are not current available resources, and therefore not included in the governmental funds.	<u>106,973</u>
Net position of governmental activities	<u>\$ 28,705,248</u>

West Bountiful City  
Statement of Revenues, Expenses and Changes in Fund Balances  
Governmental Funds  
For the Year Ended June 30, 2023

	General Fund	Special Revenue		Capital Projects	Other Governmental Funds	Total Governmental Funds
		Redevelopment Agency Fund	RAP Tax Fund	Capital Projects Fund		
<b>Revenues:</b>						
Property taxes	\$ 1,538,203	272,061	-	-	-	1,810,264
Sales,use and excise taxes	2,740,603	-	263,155	-	-	3,003,758
Other taxes	716,620	-	-	-	-	716,620
Impact fees	-	-	-	-	15,716	15,716
Intergovernmental	700,476	-	-	-	-	700,476
Charges for services	163,441	-	-	-	24,308	187,749
Fines	74,028	-	-	-	-	74,028
Interest	43,233	11,692	47,467	325,609	24,113	452,114
Miscellaneous	89,712	-	37,098	-	-	126,810
Total revenues	<u>6,066,316</u>	<u>283,753</u>	<u>347,720</u>	<u>325,609</u>	<u>64,137</u>	<u>7,087,535</u>
<b>Expenditures:</b>						
Current:						
General governmental	1,327,362	-	-	-	1,135	1,328,497
Public safety	2,529,062	-	-	-	-	2,529,062
Public works	646,642	-	84,660	-	-	731,302
Parks	292,160	-	-	-	-	292,160
Redevelopment	236,169	252,637	-	-	-	488,806
Debt service:						
Principal	269,000	-	-	-	-	269,000
Interest	89,078	-	-	-	-	89,078
Capital outlay	-	-	-	3,983,167	439,113	4,422,280
Total expenditures	<u>5,389,473</u>	<u>252,637</u>	<u>84,660</u>	<u>3,983,167</u>	<u>440,248</u>	<u>10,150,185</u>
Excess of revenues over (under) expenditures	<u>676,843</u>	<u>31,116</u>	<u>263,060</u>	<u>(3,657,558)</u>	<u>(376,111)</u>	<u>(3,062,650)</u>
<b>Other financing sources (uses):</b>						
Transfers in	7,400	-	-	-	212,500	219,900
Transfers (out )	(212,500)	-	(7,400)	-	-	(219,900)
Total other financing sources and uses	<u>(205,100)</u>	<u>-</u>	<u>(7,400)</u>	<u>-</u>	<u>212,500</u>	<u>-</u>
Net changes in fund balances	471,743	31,116	255,660	(3,657,558)	(163,611)	(3,062,650)
Fund balance - beginning of year	<u>2,280,508</u>	<u>294,130</u>	<u>1,139,038</u>	<u>8,766,217</u>	<u>911,656</u>	<u>13,391,549</u>
Fund balance - end of year	<u>\$ 2,752,251</u>	<u>325,246</u>	<u>1,394,698</u>	<u>5,108,659</u>	<u>748,045</u>	<u>10,328,899</u>

West Bountiful 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

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

Net changes in fund balances - total governmental funds	\$ (3,062,650)
Governmental funds have reported capital outlays, past and present, as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	(698,488)
Governmental funds report current capital outlays as expenditures. However, these expenditures are reported as capital assets in the statement of net position.	5,044,276
Government 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.	30,588
The Statement of Activities includes capital contributions as revenue which is not reported on the fund statements.	-
The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt uses current financial resources of the governmental funds. Neither transaction however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items:	269,000
The Statement of Activities reports net pension expense and benefit expense from application of GASB 68 which is not reported in the fund statements.	129,754
In the Statement of Activities, accrued interest on debt is recorded, as well as amortization of deferred refunding.	-
Outstanding claims reported in the Statement of Activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.	-
The long-term portion of accrued leave does not require the use of current financial resources and therefore is not recorded as an expenditure in the Governmental Funds.	<u>(36,164)</u>
Change in net position of governmental activities	<u>\$ 1,676,316</u>

West Bountiful City  
Statement of Net Position - Proprietary Funds  
June 30, 2023

	Business - Type Activities - Enterprise Funds				
	Water Utility	Solid Waste	Storm Drain	Golf Course	Total
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 3,489,220	438,846	129,627	1,298,044	5,355,737
Accounts receivable - net	118,511	35,083	8,217	-	161,811
Inventories	130,875	-	-	94,125	225,000
Prepaid expenses	107,673	-	-	17,162	124,835
Net pension asset	-	-	-	-	-
Total current assets	<u>3,846,279</u>	<u>473,929</u>	<u>137,844</u>	<u>1,409,331</u>	<u>5,867,383</u>
Noncurrent assets					
Restricted cash and cash equivalents					
Capital Assets not being depreciated					
Land	74,370	-	168,741	1,510,386	1,753,497
Construction in process	144,119	-	-	-	144,119
Capital assets, net of accumulated depreciation					
Buildings	1,067,144	-	-	308,938	1,376,082
Improvements	-	-	-	2,066,070	2,066,070
Machinery and equipment	1,167,357	7,389	-	664,726	1,839,472
Vehicles	205,162	-	-	31,287	236,449
Infrastructure	12,445,702	-	3,761,398	-	16,207,100
Accumulated depreciation	<u>(4,088,641)</u>	<u>(6,539)</u>	<u>(1,131,469)</u>	<u>(2,040,276)</u>	<u>(7,266,925)</u>
Total noncurrent assets	<u>11,015,213</u>	<u>850</u>	<u>2,798,670</u>	<u>2,541,131</u>	<u>16,355,864</u>
<b>Deferred Outflows of Resources</b>					
Deferred charge on refunding	77,411	-	-	-	77,411
Pensions	<u>74,973</u>	<u>5,220</u>	<u>9,346</u>	<u>101,557</u>	<u>191,096</u>
Total deferred outflows of resources	<u>152,384</u>	<u>5,220</u>	<u>9,346</u>	<u>101,557</u>	<u>268,507</u>
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	152,717	62,386	-	37,373	252,476
Accrued liabilities	-	-	-	-	-
Accrued interest payable	17,894	-	-	4,125	22,019
Unearned revenue	-	-	-	90,036	90,036
Due to other funds	-	-	-	864,040	864,040
Compensated absences	15,319	-	-	11,357	26,676
Capital lease payable	-	-	-	58,811	58,811
Bonds payable	<u>289,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>289,000</u>
Total current liabilities	<u>474,930</u>	<u>62,386</u>	<u>-</u>	<u>1,065,742</u>	<u>1,603,058</u>

West Bountiful City  
Statement of Net Position - Proprietary Funds  
June 30, 2023

	Business - Type Activities - Enterprise Funds				
	Water Utility	Solid Waste	Storm Drain	Golf Course	Total
<b>Liabilities</b>					
Non-Current liabilities:					
Compensated absences	34,736	-	-	25,751	60,487
Capital Lease payable	-	-	-	121,171	121,171
Bonds payable	1,553,000	-	-	-	1,553,000
Payable from restricted assets:					
Customer deposits	80,605	-	-	-	80,605
Net pension liability	53,326	5,001	7,770	105,013	171,110
Total non-current liabilities	1,721,667	5,001	7,770	251,935	1,986,373
Total Liabilities	2,196,597	67,387	7,770	1,317,677	3,589,431
<b>Deferred Inflows of Resources</b>					
Pensions	69,347	5,190	-	28,673	103,210
Total Deferred Inflows of Resources	69,347	5,190	-	28,673	103,210
<b>Net Position</b>					
Net invested in captial assets	9,173,213	850	2,798,669	2,541,131	14,513,863
Restricted for:					
Debt Service	-	-	-	-	-
Impact Fees	-	-	-	-	-
Unrestricted	3,574,719	406,572	139,421	164,538	4,285,250
Total Net Position	\$ 12,747,932	407,422	2,938,090	2,705,669	18,799,113

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Net Position - Proprietary Funds  
For the Year Ended June 30, 2023

	Business - Type Activities - Enterprise Funds				
	Water Utility	Solid Waste	Storm Drain	Golf Course	Total
<b>Operating Revenues</b>					
Charges for services	\$ 1,367,270	438,801	103,901	1,476,401	3,386,373
Miscellaneous	<u>34,604</u>	<u>-</u>	<u>1,467</u>	<u>1,501</u>	<u>37,572</u>
Total operating revenues	<u>1,401,874</u>	<u>438,801</u>	<u>105,368</u>	<u>1,477,902</u>	<u>3,423,945</u>
<b>Operating Expenses</b>					
Personnel expenses	333,405	20,426	67,754	558,650	980,235
Water purchases	213,736	-	-	-	213,736
Utilities	23,276	-	-	73,306	96,582
Supplies and maintenance	125,719	18,500	12,885	497,904	655,008
Other Expenses	17,717	-	-	15,218	32,935
Outside services	52,273	428,824	31,724	-	512,821
Depreciation and amortization	<u>398,847</u>	<u>369</u>	<u>84,612</u>	<u>101,092</u>	<u>584,920</u>
Total Operating Expenses	<u>1,164,973</u>	<u>468,119</u>	<u>196,975</u>	<u>1,246,170</u>	<u>3,076,237</u>
Operating income (loss)	<u>236,901</u>	<u>(29,318)</u>	<u>(91,607)</u>	<u>231,732</u>	<u>347,708</u>
<b>Nonoperating Revenues (Expenses)</b>					
Interest income	129,172	21,567	4,729	422	155,890
Interest expense	(63,227)	-	-	(33,909)	(97,136)
Grant income	-	-	-	-	-
Gain (loss) on sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Nonoperating revenues(expenses)	<u>65,945</u>	<u>21,567</u>	<u>4,729</u>	<u>(33,487)</u>	<u>58,754</u>
<b>Capital Contributions</b>					
Impact Fees	30,177	-	15,370	-	45,547
Developer Contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Contributions	<u>30,177</u>	<u>-</u>	<u>15,370</u>	<u>-</u>	<u>45,547</u>
<b>Transfers</b>					
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	333,023	(7,751)	(71,508)	198,245	452,009
Total Net Position - beginning	12,414,909	415,173	3,052,113	2,542,817	18,425,012
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>(42,515)</u>	<u>(35,393)</u>	<u>(77,908)</u>
Total Net Position - beginning restated	<u>12,414,909</u>	<u>415,173</u>	<u>3,009,598</u>	<u>2,507,424</u>	<u>18,347,104</u>
Total Net Position - ending	<u>\$ 12,747,932</u>	<u>\$ 407,422</u>	<u>\$2,938,090</u>	<u>\$ 2,705,669</u>	<u>\$18,799,113</u>

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

West Bountiful City  
Statement of Cash Flows - Proprietary Funds  
For the Year Ended June 30, 2023

	Business - Type Activities - Enterprise Funds				
	Water Utility	Solid Waste	Storm Drain	Golf Course	Total
<b>Cash Flows from Operating Activities</b>					
Receipts from customers and users	\$ 1,398,920	439,038	105,261	1,481,290	3,424,509
Payments to suppliers of goods or services	(327,205)	(420,149)	(78,074)	(697,498)	(1,522,926)
Payments to employees and related benefits	(349,313)	(21,550)	(71,509)	(591,060)	(1,033,432)
Net cash provided(used) by operating activities	<u>722,402</u>	<u>(2,661)</u>	<u>(44,322)</u>	<u>192,732</u>	<u>868,151</u>
<b>Cash Flows from Noncapital Financing Activities</b>					
Transfers in (out)	-	-	-	-	-
Net cash provided(used) by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash Flows from Capital and relating Financing Activities</b>					
Acquisition and construction of capital assets	(527,331)	-	(6,201)	(158,179)	(691,711)
Lease proceeds	-	-	-	114,140	-
Impact fees received	30,177	-	15,370	-	45,547
Principal paid on long-term debt	(283,000)	-	-	(46,131)	(329,131)
Interest paid	(54,457)	-	-	(33,262)	(87,719)
Net cash provided(used) by capital and related financing activities	<u>(834,611)</u>	<u>-</u>	<u>9,169</u>	<u>(123,432)</u>	<u>(1,063,014)</u>
<b>Cash Flows from Investing Activities</b>					
Interest on cash and investments	129,172	21,567	4,729	422	155,890
Net cash provided(used) by investing activities	<u>129,172</u>	<u>21,567</u>	<u>4,729</u>	<u>422</u>	<u>155,890</u>
Net increase (decrease) in cash and cash equivalents	16,963	18,906	(30,424)	69,722	(38,973)
Cash and cash equivalents - beginning	<u>3,472,257</u>	<u>419,940</u>	<u>160,051</u>	<u>1,228,322</u>	<u>5,280,570</u>
Cash and cash equivalents - ending	<u>3,489,220</u>	<u>438,846</u>	<u>129,627</u>	<u>1,298,044</u>	<u>5,241,597</u>
<b>Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities</b>					
Earnings (loss) from Operations	<u>236,901</u>	<u>(29,318)</u>	<u>(91,607)</u>	<u>231,732</u>	<u>347,708</u>
Adjustments to reconcile earnings (loss) provided by Operating Activities:					
Depreciation expense	398,847	369	84,612	101,092	584,920
Changes in assets and liabilities					
(Increase) decrease in Accounts Receivable, net	(4,554)	237	(107)	-	(4,424)
(Increase) decrease Prepaid expenses	(2,707)	-	-	(458)	(3,165)
(Increase) decrease Inventories	15,201	-	-	(71,425)	(56,224)
(Increase) decreased deferred outflows relating to pensions	(14,178)	(854)	(3,528)	(27,036)	(45,596)
(Increase) decrease in pension asset	38,276	521	10,658	69,780	119,235
Increase (decrease) Accounts Payable	100,730	27,625	(31,946)	(19,940)	76,469
Increase (decrease) Accrued Liabilities	(7,708)	(450)	(1,519)	(19,247)	(28,924)
Increase (decrease) Unearned Revenue	-	-	-	3,388	3,388
Increase (decrease) Compensated Absences	2,775	-	-	3,191	5,966
Increase (decrease) Customer Deposits	1,600	-	-	-	1,600
Increase (decrease) Net Pension Liability	53,326	5,001	-	105,013	163,340
Increase (decrease) deferred inflows relating to pensions	(96,107)	(5,792)	(10,885)	(183,358)	(296,142)
Total adjustments	<u>485,501</u>	<u>26,657</u>	<u>47,285</u>	<u>(39,000)</u>	<u>520,443</u>
Net Cash provided (used) by operating activities	<u>\$ 722,402</u>	<u>(2,661)</u>	<u>(44,322)</u>	<u>192,732</u>	<u>868,151</u>
<b>Noncash Capital and Financing Activities</b>					
Contribution of Capital Assets	-	-	-	-	-

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies

History and Organization

West Bountiful City was incorporated January 28, 1949. The City operates under a six member Council form of Government and provides the following services authorized by State law: Public Safety, Highways and Streets, parks, Recreation, Planning and Zoning, and Administrative Services. The City also provides water, solid waste, storm drain, and golf course services which are reported as proprietary enterprise funds.

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for State and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the City are discussed below.

**A. Reporting entity**

For financial reporting purposes, the reporting entity includes all funds, agencies, and authorities which the City holds corporate powers, and all component units for which the City is financially accountable. The Governmental Accounting Standards Board (GASB) has established criteria to consider in determining financial accountability. The criteria are: appointment of a majority of the voting members of an organization's governing board and, either (1) the City has the ability to impose its will on the organization or, (2) there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City.

The City established a Redevelopment Agency (RDA) pursuant to State code and designated the City Council and the Mayor as the Redevelopment Agency Board. The financial statements of the RDA are included as part of the basic financial statements of the City (by blended presentation) and are included as a major governmental fund. Separate financial statements are not issued for the RDA.

**B. Description of Government-wide and fund financial statements**

Government-wide statements are comprised of the statement of net position and the statement of activities. They contain information on all the activities of the primary government and its component. Most effects of inter-fund activities have been eliminated from these statements. Governmental activities are normally supported by taxes and intergovernmental revenue, while business-type activities receive a significant portion of revenue from fees and charges for services.

The statement of activities is present to show the extent that program revenues of a given activity support direct expenses. Direct expenses are those that can be clearly associated with a particular activity or program. Program revenue is: (1) charges to customers or others who purchase, use, or directly benefit from the services or goods provided by a given activity or, (2) grants or other contributions that are restricted to operations or capital needs of a specific activity. General revenue, such as taxes and other items, which are not properly reported as program revenue.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**B. Description of Government-wide and fund financial statements – continued**

Separate financial statements are included for governmental funds and proprietary funds. Major individual governmental funds are reported in separate columns in the governmental funds statements, as are major individual proprietary funds statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded with a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they became available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The use of financial resources to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the government-wide financial statements, rather than as another financing source. Amounts paid to reduce long-term debt of the City are reported as a reduction of the related liability, rather than an expenditure in the government-wide financial statements.

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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt-service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses federal grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of o the current fiscal period. Property taxes are measurable as of the date levied (assessed) and are recognized as revenues when they become available. Available means when due, or past due, and received within the current period or collected soon enough thereafter to be used to pay liabilities of the current period. The City has determined that the period of availability be 60 days.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

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

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures or expenses as appropriate.

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 accounted for in another fund.

The *Capital Projects Fund* is a construction fund for capital projects

The *800 West -2020 Fund* is a construction fund for capital projects

The *Redevelopment Fund* provides redevelopment activities located within City limits and is accounted for as a special revenue fund.

The *RAP Tax Funds* accounts for activity funded by recreational, arts, and parks sales tax collections.

The City reports the following major enterprise funds:

The *Water Fund* accounts for the activities of the water distribution system of the City.

The *Solid Waste Fund* accounts for the activities of the garbage collection system of the City.  
The *Storm Drain Fund* accounts for the activities of the storm drain system of the City.

The *Golf Course Fund* accounts for the activities of the City's golf course.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's water and solid waste function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. General revenues include all taxes.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

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

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

Governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting, while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. As a result, there are important differences between the assets, liabilities, revenues and expense/expenditures reported on the fund financial statements and the government-wide financial statements. For example, many long-term assets and liabilities are excluded from the fund balance sheet but are included in the entity-wide financial statements. As a result, there must be a reconciliation between the two statements to explain the differences. A reconciliation is included as part of the fund financial statements.

**D. Budgetary Data**

Annual budgets are prepared and adopted, in accordance with the Uniform Fiscal Procedures Act adopted by the State of Utah, by the 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 several different funds, including the General Fund, Special Revenue Funds and Enterprise Funds. Annual budgets are also adopted for capital projects which may include activities which overlap several fiscal years. The level of the City's budgetary control (that is, the level at which the City's expenditures cannot legally exceed the appropriated amounts) is established at the department level. Each department head is responsible to the Mayor and City Council for operating within the budget for their department. All annual budgets lapse at fiscal year-end.

Utah State law prohibits the appropriation of unreserved General Fund balance until it exceeds 5% of the General Fund revenues. Until the unreserved fund balance is greater than the above amount, it cannot be budgeted, but is used to provide working capital until tax revenue is received, to meet emergency expenditures, and to cover unanticipated deficits. When an unreserved fund balance is greater than 25% of the next year's budgeted revenues, the excess must be appropriated within the following two years.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**D. Budgetary Data - continued**

Once adopted, the budget can be amended by subsequent City Council action. The City Council can amend the budget to any extent, provided the total expenditures do not exceed the total expenditures per the adopted budget, in which case a public hearing must be held. With the consent of the city administrator, 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, Capital Projects Funds, and Special Revenue Funds are prepared on the modified accrual basis of accounting. Encumbrance accounting is not used by the City.

Expenditures in the Capital Projects Fund are budgeted annually on a project-by-project basis. Although it is the intention of the City that each project be funded by a specific revenue source, the adopted budget reflects only total anticipated revenues by source. Since it is neither practicable nor appropriate to separate revenues and fund balance on a project-by-project basis, the Capital Projects Fund is reported as an individual fund in the accompanying financial statements.

**E. Tax Revenues**

On or before June 22 of each year, the City sets the property tax rate for various municipal purposes. If the City intends to increase property tax revenues above the tax rate of the previous year, state law requires the City to provide public notice to property owners and hold public hearings. When these special public hearings are necessary, the adoption of the final budget must be done before August 17. All property taxes levied by the City are assessed and collected by Davis County. Taxes are levied as of January 1 and are due November 30; any delinquent taxes are subject to a penalty. Unless the delinquent taxes and penalties are paid before January 15, a lien is attached to the property, and the amount of taxes and penalties bears interest from January 1 until paid. Tax liens are placed on a property on the January 1 following the due date of unpaid taxes. If after five years, delinquent taxes have not been paid, the County sells the property at a tax sale. Tax collections are remitted to the City from each County on a monthly basis.

Transient room, sales, and municipal telecommunications taxes are collected by the State Tax Commission and remitted to the City monthly.

Franchise taxes are collected by natural gas companies and are remitted monthly. Cable television companies collect the franchise taxes and remit them to the City quarterly.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**F. Cash, Cash Equivalents, and Investments**

The City considers all cash and investments with original maturities of three months or less to be cash and cash equivalents. For the purpose of the statement of cash flows, cash and cash equivalents are defined as the cash and cash equivalent accounts and the restricted cash and cash equivalents accounts. Investments, in the form of accounts at the Utah Public Treasurer's Investment Trust (the State Treasurer's Pool).

Investments in the State Treasurer's Pool is administered by the State of Utah and is regulated by the Money Management Council under provisions of the Utah State Money Management Act.

**G. Restricted Assets**

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Additionally, the City would then use committed, assigned and lastly, unassigned amounts from the unrestricted fund balance when expending funds.

**H. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) 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 in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. Amortization of capital assets acquired with a capital lease has been included in depreciation expense.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. 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 as follows:

<u>Assets</u>	<u>Years</u>
Buildings	30
Improvements	20 - 50
Infrastructure	20 - 50
Machinery & Equipment	7
Vehicles	7

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**I. Deferred Outflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The government reports two items that qualify for reporting in this category: deferred outflows of resources relating to pensions, and deferred outflows related to bond refunding. Deferred outflows of resources relating to pensions are recorded as required by GASB 68, Accounting and Financial Reporting for Pensions, and GASB 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. Deferred outflows of resources relating to bond refunding are recorded as required by GASB 65 Items Previously Reported as Assets and Liabilities.

**J. Compensated Absences**

Accumulated unpaid vacation is accrued as incurred based on the years of service for each employee. Vacation is accumulated on a bi-weekly basis and is fully vested when earned. Accumulated vacation cannot exceed 240 hours at any time and any vacation in excess of this amount is forfeited. At retirement, death, or termination, all unpaid accrued vacation, up to 240 hours, is paid to the employee or his or her beneficiary.

Accumulated sick leave is earned at a rate of 4 hours per pay period. Sick pay amounts are charged to expenditures when incurred. Employees may accumulate sick leave up to 1,440 hours. Accumulated sick leave paid to employees upon retirement is limited depending on years of service with West Bountiful City as follows:

- Retiring employees with at least ten years of City service may cash out 20% of accumulated hours or 288 hours, whichever is less
- Retiring employees with at least 20 years of City service may cash out 40% of accumulated hours, or 576 hours, whichever is less.
- Retiring employees with at least 25 years of City service may cash out 50% of accumulated hours or 720 hours, whichever is less.

The amount of accumulated leave is accrued when incurred in the government-wide, and proprietary fund financial statements. Employees that are terminated for reasons other than retirement are not paid for accumulated sick leave.

**K. Long-Term Obligations**

In the government-wide financial statements and proprietary fund types, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable debt.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**K. Long-Term Obligations – continued**

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**L. Deferred Inflows**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government reports two items that qualify for reporting in this category: unavailable revenues from property taxes, and deferred inflows of resources relating to pensions. These amounts are recognized as an inflow of resources in the period that the amounts become available. The deferred inflows of resources relating to pensions are recorded as required by GASB 68, *Accounting and Financial Reporting for Pensions and GASB 71, Pension Transition for Contributions Made Subsequent to the Measurement Date*.

**M. Fund Equity**

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

- (1) *Net investment in capital assets* - consists of capital assets including restricted capital assets, net of accumulated depreciation and 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.
- (2) *Restricted net position* - portion of net position with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
- (3) *Unrestricted net position* - remaining portion of net position that does not meet the definition of "restricted" or "net investment in capital assets".

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**M. Fund Equity – continued**

In the fund financial statements governmental fund equity is classified as fund balance. Fund balance is further classified as Non-spendable, Restricted, Committed, Assigned or Unassigned. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

(1) *Non-spendable fund balance* classification includes amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact.

(2) *Restricted fund balance* classifications are restricted by enabling legislation. Also reported if, (a) externally imposed by creditor, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

(3) *Committed fund balance* classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

(4) *Assigned fund balance* Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The governing council (council) has by resolution authorized the finance director to assign fund balance. The council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

(5) *Unassigned fund balance* classification is the residual classification for the General Fund or funds with deficit fund balances. This classification represents fund balance that has not been assigned to other funds and that has not be restricted, committed, or assigned to specific purposes within the General Fund.

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

When committed, assigned, or unassigned resources are available for use, it is the City's policy to use committed resources first, followed by assigned resources, and then unassigned resources as they are needed.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(1) Summary of Significant Accounting Policies continued

**N. Interfund Transactions**

During the course of operations, numerous transactions occur between individual funds for goods provided, services rendered and for interfund loans or transfers. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Loans are reported as receivables and payables and are classified as "advances to other funds" or "advances from other funds" on the balance sheet of the governmental fund financial statements. Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation between the governmental fund statements and the government-wide columnar presentation.

**O. Estimates and Assumptions**

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

**P. 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.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(2) Interlocal Agreements

The City participates in the following special districts to provide services to its residents:

- Wasatch Integrated Waste Management District
- South Davis Metro Fire District
- South Davis Sewer District
- South Davis Recreation District
- Davis County Mosquito Abatement District

Wasatch Integrated Waste Management District bills the City for services received and the City bills its residents for this service. The City paid Wasatch Integrated Waste Management District \$241,835 for their services. The City paid the South Davis Metro Fire District \$658,010 for fire services. South Davis Sewer District bills the City's residents directly for the services provided.

The City has representatives on the governing boards of the above districts, but does not have total or final control over the fiscal or administrative activities of these entities. Payments for services to these entities are included as expenditures of the City's General Fund and Enterprise funds.

(3) Cash and Investments

The City maintains a cash and investment pool that is available for use by all funds. Investments are stated at cost, which approximates fair value. Each fund's portion of this pool is displayed on the combined balance sheet as a component of "cash and cash equivalents", "restricted cash and cash equivalents", and "investments", which includes cash accounts that are separately held by several of the City's funds.

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

Cash on hand	\$ 750
Deposits with financial institutions	860,411
Investments with State Treasurer	<u>14,796,632</u>
Total cash and cash equivalents	<u>\$ 15,657,793</u>

The City's deposit and investment policy is to follow the Utah Money Management Act; however, the City does not have a separate deposit and investment policy that addresses specific types of deposit and investment risks to which the City is exposed.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(3) Cash and Investments continued

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

*Custodial credit risk - deposits* is the risk that in the event of a bank failure, the City's deposits may not be returned to it. As of June 30, the balance of deposit accounts exposed to custodial credit risk because it was uninsured and uncollateralized was \$294,257.

*Custodial credit risk - investments* is the risk that in the event of the failure of counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. The City's investment in the Utah Public Treasurer's Investment Fund has no custodial credit risk

*Credit risk* is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy for limiting the credit risks of investments is to comply with the Money Management Act. The Act requires investment transactions to be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities. Permitted investments include deposits of qualified depositories; repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations, one of which must be Moody's Investor Services or Standard and Poor's; banker acceptance obligations of the U.S. Treasury and U.S. government sponsored enterprises; bonds and notes of political subdivisions of the State of Utah; fixed rate corporate obligations and variable rate securities rated "A" or higher by two nationally recognized statistical rating organizations as defined by the Act.

The City invests in the Utah Public Treasurer's Investment Fund. As of June 30, 2023, the Utah Public Treasurer's Investment Fund was unrated.

*Interest rate risk* is the risk that changes in the interest rates will adversely affect the fair value of an investment. The City has no formal policy relating to specific investment-related interest rate risk. The City manages its exposure by investing mainly in the PTIF and by adhering to the Money Management Act. The Act requires that the remaining term to maturity may not exceed the period of availability of the funds to be invested. The weighted average maturity of the City's investments as of June 30, 2023, was less than one year.

*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 investment in the Utah Public Treasurer's Investment Fund has no concentration of credit risk.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(3) Cash and Investments continued

The City invests in the Public Treasurer's Investment Fund (PTIF) which is a voluntary external Local Governmental Investment Pool managed by the Utah State Treasurer's Office and is audited by the Utah State Auditor. No separate report as an external investment pool has been issued for the PTIF. The PTIF is not registered with the SEC as an investment company and is not rated. The PTIF is authorized and regulated by the Utah Money Management Act, (Utah Code Title 51, Chapter 7). The PTIF invests in high-grade securities which are delivered to the custody of the Utah State Treasurer, assuring a perfected interest in the securities, and, therefore, there is very little credit risk except in the most unusual and unforeseen circumstances. The maximum weighted average life of the portfolio does not exceed 90 days.

Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments. The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated to participants on the ratio of the participant's share to the total funds in the PTIF based on the participant's average daily balance. The PTIF allocates income and issues statements on a monthly basis. Twice a year, at June 30 and December 31, which are the accounting periods for public entities, the investments are valued at fair value and participants are informed of the fair value valuation factor. Additional information is available at the Utah State Treasures' 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,

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

For the year ended June 30, 2023, the City had investments of \$14,796,632 with the PTIF. The fair value of these investments was \$14,796,632, and is considered Level 2. The fair value of the investments is reported at the cost which approximates fair value. The PTIF pool has not been rated.

(4) Restricted Assets

Certain assets are restricted to use as follows as of June 30, 2023:

Developer and other deposits	\$ 766,822
Future construction	2,409,803
Recreation, Arts, Parks	<u>1,394,698</u>
Total Restricted cash and cash equivalents	<u>\$ 4,571,323</u>

West Bountiful City

Notes to the Financial Statements

June 30, 2023

(5) Inventory

Inventory is valued at cost using the first in, first out method. Inventory in the proprietary funds consists of expendable supplies held for future consumption or sale, and include parts and supplies in the Water Utility Fund, and golf inventory in the Golf Fund. The cost of inventory is recorded as an expense as inventory items are consumed or sold.

(6) Allowance for Doubtful Accounts

The allowance for doubtful accounts receivable as of June 30, 2023 for all funds is \$2,903.

(7) Capital Assets

A summary of Governmental Activities changes in capital assets for the year ended June 30, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 5,994,568	-	-	5,994,568
Construction in progress	1,774,198	4,962,400	6,736,598	-
Total capital assets not being depreciated	7,768,766	4,962,400	6,736,598	5,994,568
Capital assets being depreciated:				
Buildings	2,544,270	5,242,181	-	7,786,451
Improvements	12,732,255	1,494,417	-	14,226,672
Machinery and Equipment	1,159,184	9,400	-	1,168,584
Vehicles	538,638	110,204	37,728	611,114
Total capital assets being depreciated	16,974,347	6,856,202	37,728	23,792,821
Less accumulated depreciation for:				
Buildings	1,197,461	80,302	-	1,277,763
Improvements	3,083,378	458,776	-	3,542,154
Machinery and Equipment	690,412	87,347	-	777,759
Vehicles	209,070	77,330	35,855	250,545
Total accumulated depreciation	5,180,321	703,755	35,855	5,848,221
Total capital assets, being depreciated, net	11,794,026	6,152,447	1,873	17,944,600
Governmental activities capital assets, net	\$ 19,562,792	\$ 11,114,847	\$ 6,738,471	\$ 23,939,168

Depreciation expense was charged to functions/programs as follows:

**Governmental Activities**

General government	\$ 88,353
Public safety	126,614
Highways, and public improvements	399,028
Parks, recreation, and public property	84,493
	\$ 698,488

West Bountiful City  
Notes to the Financial Statements  
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(7) Capital Assets continued

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type Activities</b>				
Capital assets not being depreciated:				
Land	\$ 1,753,497	-	-	1,753,497
Construction in progress	82,413	527,339	465,633	144,119
Total capital assets not being depreciated	<u>1,835,910</u>	<u>527,339</u>	<u>465,633</u>	<u>1,897,616</u>
Capital assets being depreciated:				
Buildings	1,376,082	-	-	1,376,082
Improvements	2,066,070	-	-	2,066,070
Machinery and Equipment	1,681,293	158,179	-	1,839,472
Vehicles	253,517	-	17,068	236,449
Infrastructure	15,777,782	429,318	-	16,207,100
Total capital assets being depreciated	<u>21,154,744</u>	<u>587,497</u>	<u>17,068</u>	<u>21,725,173</u>
Less accumulated depreciation for:				
Buildings	259,422	23,141	-	282,563
Improvements	1,243,778	64,673	-	1,308,451
Machinery and Equipment	639,043	92,126	-	731,169
Vehicles	181,535	20,323	17,061	184,797
Infrastructure	4,375,288	384,657	-	4,759,945
Total accumulated depreciation	<u>6,699,066</u>	<u>584,920</u>	<u>17,061</u>	<u>7,266,925</u>
Total capital assets, being depreciated, net	<u>14,455,678</u>	<u>2,577</u>	<u>7</u>	<u>14,458,248</u>
Governmental activities capital assets, net	<u>\$ 16,291,588</u>	<u>\$ 529,916</u>	<u>\$ 465,640</u>	<u>16,355,864</u>

Depreciation expense was charged to functions/programs as follows:

**Business - type activities depreciation**

Water fund	\$ 398,847
Solid Waste fund	369
Storm Drain fund	84,612
Golf Course fund	101,092
	<u>\$ 584,920</u>

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(8) Obligation Under Capital Lease

The City acquired certain enterprise capital assets financed with capital leases. The leased assets and related capital lease obligations are accounted for in the golf enterprise fund. The lease agreements contain fiscal funding clauses which allow cancellation of leases if future funds for the leases are not budgeted by the City Council. The City has the option of paying off the leases before the lease expires. The following is a schedule of future minimum lease payments for the capital leases in the golf enterprise fund as of June 30, 2023:

Year Ended June 30,	Lease Payments
2024	\$ 64,750
2025	44,031
2026	35,675
2027	18,832
2028	32,772
Total lease payments	196,060
Less amount representing interest	16,078
Present value of future lease payments	\$ 179,982

The assets related to this lease, which consist of golf-related equipment, are carried at a historical cost of \$352,144 less accumulated depreciation of \$305,586.

(9) Long-Term Debt

The following summary of long-term debt transactions of the City for the year ended June 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities</b>					
2021 Sales Tax Revenue Bonds	\$ 5,703,000	-	269,000	5,434,000	271,000
Compensated absences	199,628	36,164	-	235,792	72,164
Net pension liability	-	249,242	-	249,242	-
Outstanding claims	-	-	-	-	-
Total long-term debt	5,902,628	285,406	269,000	5,919,034	343,164
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Business - type Activities</b>					
2017 Water Refunding Bond	\$ 2,125,000	-	283,000	1,842,000	289,000
Capital Leases	111,973	114,140	46,131	179,982	58,811
Compensated absences	33,917	3,191	-	37,108	11,357
Net pension liability	-	171,110	-	171,110	-
Outstanding claims	-	-	-	-	-
Total long-term liabilities	\$ 2,270,890	288,441	329,131	2,230,200	359,168

West Bountiful City  
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(9) Long-Term Debt continued

Governmental Activities

Sales Tax Revenue Bonds, Series 2021: In August of 2021, the City issued \$6,000,000 in Sales Tax Revenue bonds. The bonds have an average interest rate of 1.84%. The City is required to make annual principal installments on May 1st of each year and semi-annual interest payments on May 1st and November 1st of each year. The bonds mature in May 2041.

Business-Type Activities

Water Revenue Refunding Bonds, Series 2017: In March 2017, the City issued Water Revenue Refunding Bonds, Series 2017 with an original issue amount of \$3,011,000 for the purpose of refunding \$2,795,000 of the Series 2009 Water Revenue bonds. The Series 2017 bonds have an interest rate ranging from 3.25% to 4.45%. The City is required to make annual principal installments due on February 1st of each year. The City is also required to make semi-annual interest payments on February 1st and August 1st of each year. The City has pledged future water revenue to service the debt. The bonds mature in February 2029.

Upon the refunding of the Series 2009 Water Revenue Bonds, the City anticipates cash savings between of \$162,065, which results in an economic gain of \$139,123. The refunding resulted in a deferred loss on defeasance of \$154,760 which is reported as a deferred outflow of resources, and will be amortized over the remaining life of the Series 2017 bonds. Significant events of default consist of (a) failure to pay principal or interest when due; (b) failure to fulfill all obligations; and (c) bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings. Upon the occurrence of an event of default, the trustee may pursue any available remedy by suit at law or in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds then Outstanding or to enforce any obligations of the Issuer hereunder.

The annual debt service requirements to maturity, including principal and interest for the Series 2017 Water Revenue Refunding Bonds as of June 30, 2023 are as follows:

The annual debt service requirements to maturity, including principal and interest for the Series 2017 Water Revenue Refunding Bonds as of June 30, 2023 are as follows:

<u>Years ending</u>	<u>Tax Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 289,000	42,945
2025	295,000	35,764
2026	300,000	28,433
2027	310,000	20,978
2028	320,000	13,274
2029 and thereafter	<u>328,000</u>	<u>5,322</u>
Total	<u>\$ 1,842,000</u>	<u>146,716</u>

West Bountiful City  
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(9) Long-Term Debt continued

Debt service requirements of the 2021 Revenue Bonds are as follows:

Years ending	Sales Tax Revenue Bonds	
	Principal	Interest
2024	\$ 271,000	87,464
2025	273,000	85,567
2026	275,000	83,383
2027	278,000	80,908
2028	280,000	78,128
2029-2033	1,456,000	337,842
2034-2038	1,548,000	217,472
2039-2043	1,053,000	50,658
Total	\$ 5,434,000	1,021,422

(10) Retirement Plans

*General information about the Pension Plan*

*Plan Description:* Eligible plan participants are provided with pensions through Utah Retirement Systems. 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 cost-sharing, multiple-employer 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 mutiple employer, cost sharing, public employee retirement system.

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Notes to the Financial Statements  
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(10) Retirement Plans continued

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

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

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

<u>System</u>	<u>Final Average Salary</u>	<u>Years of Service Required and/or Age Eligible for Benefit</u>	<u>Benefit Percentage per Year of Service</u>	<u>COLA**</u>
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 year over 20 years	Up to 2.5% or 4% depending upon per employer
Tier 2 Public Safety 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 2.00% per year July 1, 2020 to present	Up to 2.5%

\*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.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

**(10) Retirement Plans continued**

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable), is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of June 30, 2023 are as follows:

	Employee	Employer	Employer 401(k)
<b>Contributory System</b>			
111 Local Government Div - Tier 2	-	16.01	0.18
<b>Noncontributory System</b>			
15 Local Government Div - Tier 1	-	17.97	-
<b>Public Safety System</b>			
<b>Contributory</b>			
122 Tier 2 DB Hybrid Public Safety	2.59	25.83	-
<b>Noncontributory</b>			
43 Other Div A with 2.5% COLA	-	34.04	-
<b>Tier 2 DC Only</b>			
211 Local Governments	-	6.19	10.00
222 Public Safety	-	11.83	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 System were as follows:

<b>System</b>	<b>Employer Contributions</b>		<b>Employee Contributions</b>	
Noncontributory System	\$	77,356	\$	-
Public Safety System		83,897		-
Tier 2 Public Employees System		90,431		-
Tier 2 Public Safety and Firefighter		144,438		14,420
Tier 2 DC Public Employees		2,859		-
Total Contributions	\$	398,980	\$	14,420

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.

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(10) Retirement Plans 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 \$ 420,354.

	<b>(Measurement Date): December 31, 2022</b>			<b>Proportionate Share December 31, 2021</b>	<b>Change (Decrease)</b>
	<b>Net Pension Asset</b>	<b>Net Pension Liability</b>	<b>Proportionate Share</b>		
Noncontributory System	\$ -	\$ 94,923	0.0554212 %	0.0572279 %	(0.0018067)%
Contributory System	\$ -	\$ -	- %	- %	- %
Public Safety System	\$ -	\$ 287,574	0.2223956 %	0.2041261 %	0.0182695 %
Firefighters System	\$ -	\$ -	- %	- %	- %
Judges Retirement System	\$ -	\$ -	- %	- %	- %
Governors & Legislators Plan	\$ -	\$ -	- %	- %	- %
Tier 2 Public Employees System	\$ -	\$ 24,314	0.0223289 %	0.0246258 %	(0.0022969)%
Tier 2 Public Safety and Firefighter	\$ -	\$ 13,543	0.1623339 %	0.1572838 %	0.0050501 %
	<b>\$ -</b>	<b>\$ 420,354</b>			

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 \$ 210,080.

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 48,214	\$ 5,45
Changes in assumptions	\$ 39,728	\$ 1,79
Net difference between projected and actual earnings on pension plan investments	\$ 153,121	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 27,026	\$ 13,16
Contributions subsequent to the measurement date	\$ 196,433	\$ 8
	<b>\$ 464,522</b>	<b>\$ 20,42</b>
		<b>1</b>

\$ 196,433 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. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions, will be recognized in pension expense as follows:

<b>Year ended December 31,</b>	<b>Net Deferred Outflows (Inflows) of Resources</b>
2023	\$ (53,350)
2024	\$ (2,743)
2025	\$ 62,167
2026	\$ 222,860
2027	\$ 3,050
Thereafter	\$ 15,684

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(10) Retirement Plans continued

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

For the year ended June 30, 2023, we recognized pension expense of \$ 35,029.

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
Differences between expected and actual experience	\$ 32,196	\$ -
Changes in assumptions	\$ 15,557	\$ 379
Net difference between projected and actual earnings on pension plan investments	\$ 62,612	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 4,725	\$ 2,915
Contributions subsequent to the measurement date	\$ 36,502	\$ -
	<u>\$ 151,592</u>	<u>\$ 3,294</u>

\$ 36,502 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. 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	\$ (12,316)
2024	\$ 2,809
2025	\$ 25,149
2026	\$ 96,153
2027	\$ -
Thereafter	\$ -

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

For the year ended June 30, 2023, we recognized pension expense of \$ 69,490.

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
Differences between expected and actual experience	\$ 1,273	\$ -
Changes in assumptions	\$ 7,713	\$ -
Net difference between projected and actual earnings on pension plan investments	\$ 66,655	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 11,636	\$ 6,059
Contributions subsequent to the measurement date	\$ 40,726	\$ -
	<u>\$ 128,004</u>	<u>\$ 6,059</u>

\$ 40,726 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. 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	\$ (43,877)
2024	\$ (11,417)
2025	\$ 27,786
2026	\$ 108,726
2027	\$ -
Thereafter	\$ -

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Notes to the Financial Statements  
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**(10) Retirement Plans continued**

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

For the year ended June 30, 2023, we recognized pension expense of \$ 46,679.

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
Differences between expected and actual experience	\$ 8,212	\$ 965
Changes in assumptions	\$ 7,893	\$ 62
Net difference between projected and actual earnings on pension plan investments	\$ 9,803	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 4,911	\$ 1,347
Contributions subsequent to the measurement date	\$ 47,799	\$ -
	<u>\$ 78,618</u>	<u>\$ 2,374</u>

\$ 47,799 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. 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	\$ 1,463
2024	\$ 3,007
2025	\$ 4,738
2026	\$ 8,903
2027	\$ 2,110
Thereafter	\$ 8,224

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

For the year ended June 30, 2023, we recognized pension expense of \$ 58,883.

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
Differences between expected and actual experience	\$ 6,533	\$ 4,491
Changes in assumptions	\$ 8,565	\$ 1,356
Net difference between projected and actual earnings on pension plan investments	\$ 14,051	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 5,754	\$ 2,846
Contributions subsequent to the measurement date	\$ 71,405	\$ -
	<u>\$ 106,308</u>	<u>\$ 8,693</u>

\$ 71,405 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. 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	\$ 1,380
2024	\$ 2,858
2025	\$ 4,494
2026	\$ 9,079
2027	\$ 940
Thereafter	\$ 7,460

West Bountiful City

Notes to the Financial Statements

June 30, 2023

**Actuarial Assumptions**

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

Inflation	2.50 percent
Salary Increases	3.25 - 9.25 percent, average, including inflation
Investment Rate of Return	6.85 percent, net of pension plan investment expense, including inflation

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

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

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

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 %
<b>Totals</b>	<b>100.00 %</b>		<b>5.17 %</b>
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%, and 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 (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (5.85 percent) or 1 percentage point higher (7.85 percent) than the current rate:

System		1% Decrease or 5.85%	Discount Rate of 6.85%	1% Increase or 7.85%
Noncontributory System	\$	598,234	94,923	(325,621)
Public Safety System	\$	926,134	287,574	(231,726)
Tier 2 Public Employees System	\$	106,238	24,314	(38,798)
Tier 2 Public Safety and Firefighter	\$	108,405	13,543	(61,850)
<b>Total</b>	<b>\$</b>	<b>1,739,011</b>	<b>420,354</b>	<b>(657,995)</b>

\*\*\*Pension plan fiduciary net position: Detailed information about the fiduciary net position of the pension plans is available in the separately issued URS financial report.

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(10) Retirement Plans continued

**Defined Contribution Savings Plans**

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

West Bountiful City participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

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

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

	2023	2022	2021
<b><i>401(k) Plan</i></b>			
Employer Contributions	\$ 35,689	\$ 33,091	\$ 29,268
Employee Contributions	\$ 46,882	\$ 38,229	\$ 35,200
<b><i>457 Plan</i></b>			
Employer Contributions	\$ -	\$ -	\$ -
Employee Contributions	\$ 27,827	\$ 18,856	\$ 12,911
<b><i>Roth IRA Plan</i></b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 15,642	\$ 10,221	\$ 6,916

(11) Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Along with purchasing commercial insurance for risks associated with property damage and injuries to employees, the City is a member of the Utah Risk Management Mutual Association (URMMA). It is an insurance pool for liability insurance made up of municipalities in the State. The policy provides \$6,000,000 of liability coverage per occurrence after a deductible of \$1,000.

West Bountiful City  
Notes to the Financial Statements  
June 30, 2023

(11) Risk Management continued

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the City.

(12) Interfund Transactions

The City has interfund balances as of June 30, 2023 as follows:

<u>Fund</u>	<u>Due To</u>	<u>Due From</u>
Golf course fund	\$ -	864,040
Capital Improvements Fund	558,040	-
RAP Tax Fund	306,000	-
Totals	<u>\$ 864,040</u>	<u>\$ 864,040</u>

The City passed a resolution in 2014 stating that the loans to the Golf Fund will only be paid back at the city council's discretion, and that any balance as of 2037 will be deemed as allowable expenses from the originating funds and repayment will no longer be required.

The transfers summarized above were made to fund operations and capital projects.

	<u>Transfers in</u>	<u>Transfers Out</u>	<u>Net Transfers in (out)</u>
General Fund	\$ 7,400	(212,500)	(205,100)
Capital Projects	-	-	-
Street Impact Fee	-	-	-
Police Impact Fee	-	-	-
RAP Tax	-	(7,400)	(7,400)
Streets	212,500	-	212,500
800 West - 2020	-	-	-
Totals	<u>219,900</u>	<u>(219,900)</u>	<u>-</u>

West Bountiful City

Notes to the Financial Statements

June 30, 2023

(13) Redevelopment Agency

In accordance with Utah Code Section 17C-1-605(1), the City's Redevelopment Agency is required to disclose the following information for fiscal year 2022:

The tax increment collected and amounts expended by the Agency for the fiscal year ended June 30, 2023.

Tax increments collected	\$ 272,061
Tax increments received	262,061
Amounts expended for:	
Administrative costs	90,581
Payments to developers	<u>162,056</u>
	<u>\$ 252,637</u>

(14) Prior period adjustments

The City adjusted net position in the Storm Drain Fund to correct the amount of construction in process. This resulted in a decrease in net position of \$42,515. The City also adjusted net position of the Golf Course fund to recognize a capital lease that should have been recorded in a prior period. This resulted in a decrease in net position of \$35,393.

(15) Subsequent events

Management has evaluated events and transactions which occurred through the date of the audit report, which is the date the financial statements were available to be issued, and determined that there have been the following events after the fiscal year end have occurred that would require disclosures.

In July 2021, the City applied for funding through American Rescue Plan Act to assist their community with the continued impact of COVID-19. The City has been awarded \$686,434 in funding for which they received \$343,217 in July 2022.

(16) Rounding convention

A rounding convention to the nearest whole dollar has been applied throughout this report, therefore the precision displayed in any monetary amount is plus or minus \$1. These financial statements are computer generated and the rounding convention is applied to each amount displayed in a column, whether detail items or not. As a result, without the overhead cost of manually balancing each column, the sum of displayed amounts in a column may not equal the total displayed, or within the schedules presented in the footnotes to the financial statements. The maximum difference between any displayed number or total and its actual value will not be more than \$1.

Required Supplementary Information

West Bountiful City

Notes to the Financial Statements

June 30, 2023

**Budgeting and Budgetary Control**

As more fully explained in Note 1 of the Notes to Financial Statements, annual budgets are prepared and adopted before June 22 for the fiscal year commencing the following July 1 in accordance with the Uniform Fiscal Procedures Act for Utah Cities. State law requires budgeted revenues to equal budgeted expenditures, and legal control is exercised at the department level. Once a budget has been adopted, it remains in effect until it has been formally revised. Budgets for the general fund, special revenue, and capital projects funds are legally required and are prepared and adopted on the modified accrual basis of accounting. Therefore, no reconciliation between budgetary schedules and the GAAP statements is required.

The Budgetary Comparison schedules presented in this section of the report are for the City's general fund and any major special revenue funds. Original budgets represent the revenue estimates and spending authority authorized by the City Council prior to July 1. Final budgets represent the original budget amounts plus any amendments made to the budget during the year by the City Council through formal resolution. Final budgets do not include unexpected balances from the prior year because such balances automatically lapse to unreserved fund balance at the end of each year.

**Pension Plans**

As explained in Note 6 to the Financial Statements, the City implemented GASB Statement 68 which requires the City to provide a 10 - year history for certain pension related amounts. The schedule of Proportionate Share of the Net Pension liability. The Schedule of Contributions shows the City's contractually required contributions, actual amounts contributed, and the contributions as a percentage of covered payroll. Both schedules show information only for the years for which information is available.

**Changes in Assumptions**

No changes were made in actuarial assumptions from the prior years valuation.

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual - General Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Property Taxes	\$ 1,453,800	1,453,800	1,538,203	84,403
Sales, use and excise taxes	2,800,500	2,800,500	2,740,603	(59,897)
Intergovernmental	605,900	662,300	700,476	38,176
Other taxes	612,000	612,000	716,620	104,620
Licenses	148,700	209,000	143,791	(65,209)
Charges for Services	30,000	30,000	19,650	(10,350)
Fines	55,000	70,000	74,028	4,028
Interest	40,000	40,000	43,233	3,233
Miscellaneous	79,600	99,600	89,712	(9,888)
	5,825,500	5,977,200	6,066,316	89,116
<b>Total revenues</b>				
<b>Expenditures:</b>				
Current:				
General government:				
Legislative	69,600	70,300	69,130	1,170
Court	32,900	34,500	33,150	1,350
Administrative	376,300	376,300	369,824	6,476
Engineering	90,500	90,500	85,963	4,537
Non-departmental	278,300	285,300	257,366	27,934
Buildings	457,300	463,300	460,368	2,932
Planning and zoning	140,100	140,100	51,561	88,539
	1,445,000	1,460,300	1,327,362	132,938
<b>Total general government</b>				
Public Safety:				
Police department	1,816,300	1,832,700	1,823,191	9,509
Fire protection	692,500	706,000	705,871	129
	2,508,800	2,538,700	2,529,062	9,638
<b>Total Public Safety</b>				
Public Works:				
Streets department	488,600	392,200	328,388	63,812
Class "C" road projects	460,000	480,000	307,814	172,186
Prop. One transportation	108,000	14,000	10,440	3,560
	1,056,600	886,200	646,642	239,558
<b>Total Public Works</b>				

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual - General Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>Expenditures continued:</b>				
Parks and redevelopment;				
Parks	\$ 323,400	323,400	292,160	31,240
Redevelopment	<u>261,800</u>	<u>261,800</u>	<u>236,169</u>	<u>25,631</u>
Total parks and redevelopment	<u>585,200</u>	<u>585,200</u>	<u>528,329</u>	<u>56,871</u>
Debt service:				
Debt Principal	273,100	273,100	269,000	4,100
Debt Interest	<u>90,100</u>	<u>90,100</u>	<u>89,078</u>	<u>1,022</u>
Total debt service	<u>363,200</u>	<u>363,200</u>	<u>358,078</u>	<u>5,122</u>
Total expenditures	<u>5,958,800</u>	<u>5,833,600</u>	<u>5,045,073</u>	<u>61,993</u>
Excess (deficiency) of revenues				
Over (under) expenditures	<u>(133,300)</u>	<u>143,600</u>	<u>1,021,243</u>	<u>877,643</u>
<b>Other financing sources (uses)</b>				
Transfers in	7,400	7,400	7,400	-
Transfers (out)	(212,500)	(212,500)	(212,500)	-
Use of Fund Balance	<u>338,400</u>	<u>61,500</u>	<u>-</u>	<u>(61,500)</u>
Total other financing sources and uses	<u>133,300</u>	<u>(143,600)</u>	<u>(205,100)</u>	<u>(61,500)</u>
Net change in fund balances	-	-	816,143	816,143
Fund Balances - beginning of year	<u>2,280,508</u>	<u>2,280,508</u>	<u>2,280,508</u>	<u>-</u>
Fund balances - end of year	<u>\$ 2,280,508</u>	<u>2,280,508</u>	<u>3,096,651</u>	<u>816,143</u>

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
Special Revenue Fund - Redevelopment Agency  
For the Year Ended June , 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property taxes	\$ 290,000	290,000	272,061	(17,939)
Interest	<u>3,000</u>	<u>3,000</u>	<u>11,692</u>	<u>8,692</u>
Total Revenues	<u>293,000</u>	<u>293,000</u>	<u>283,753</u>	<u>(9,247)</u>
<b>Expenditures</b>				
Redevelopment	<u>293,000</u>	<u>293,000</u>	<u>252,636</u>	<u>40,364</u>
Total Expenditures	<u>293,000</u>	<u>293,000</u>	<u>252,636</u>	<u>40,364</u>
Excess (deficiency) of revenues Over (under) expenditures	<u>-</u>	<u>-</u>	<u>31,117</u>	<u>31,117</u>
<b>Other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	31,117	31,117
Fund balances - beginning of year	<u>294,130</u>	<u>294,130</u>	<u>294,130</u>	<u>-</u>
Fund balances - end of year	<u>\$ 294,130</u>	<u>294,130</u>	<u>325,247</u>	<u>31,117</u>

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
RAP Tax - Special Revenue Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Revenues</b>				
Other taxes	\$ 289,400	289,400	263,155	(26,245)
Interest	1,000	1,000	47,467	46,467
Miscellaneous	<u>-</u>	<u>-</u>	<u>37,098</u>	<u>37,098</u>
Total revenues	<u>290,400</u>	<u>290,400</u>	<u>347,720</u>	<u>57,320</u>
<b>Expenditures</b>				
Parks	-	-	-	-
Capital outlay	<u>283,000</u>	<u>283,000</u>	<u>84,660</u>	<u>198,340</u>
Total expenditures	<u>283,000</u>	<u>283,000</u>	<u>84,660</u>	<u>198,340</u>
Excess (deficiency) of revenues				
Over (under) expenditures	<u>7,400</u>	<u>7,400</u>	<u>263,060</u>	<u>255,660</u>
<b>Other financing sources (uses)</b>				
Transfers (out)	<u>(7,400)</u>	<u>(7,400)</u>	<u>(7,400)</u>	<u>-</u>
Total other financing sources and uses	<u>(7,400)</u>	<u>(7,400)</u>	<u>(7,400)</u>	<u>-</u>
Net change in fund balances	-	-	255,660	255,660
Fund balances - beginning of year	<u>1,139,038</u>	<u>1,139,038</u>	<u>1,139,038</u>	<u>-</u>
Fund balances - end of year	<u><u>\$ 1,139,038</u></u>	<u><u>1,139,038</u></u>	<u><u>1,394,698</u></u>	<u><u>255,660</u></u>

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
WEST BOUNTIFUL CITY  
Utah Retirement Systems  
Measurement date of December 31, 2022  
June 30, 2022  
Last 10 fiscal Years\*

		Noncontributory System	Contributory Retirement System	Public Safety System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System
Proportion of the net pension liability (asset)	2022	0.0554212%	0.0000000%	0.2223956%	0.0223289%	0.1623339%
	2021	0.0572279%	0.0000000%	0.2041261%	0.0246258%	0.1572838%
	2020	0.0535417%	0.0000000%	0.2287618%	2.3686100%	0.1341147%
	2019	0.0564832%	0.0000000%	0.2462211%	0.0244130%	0.1558352%
	2018	0.0655392%	0.0000000%	0.2431848%	0.0246587%	0.1976089%
	2017	0.0646525%	0.0000000%	0.2216936%	0.0282423%	0.2011225%
	2016	0.0623882%	0.0000000%	0.2166308%	0.0296125%	0.2173542%
	2015	0.0243008%	0.8667448%	0.2265962%	0.0348135%	0.2226753%
	2014	0.0000000%	1.1956600%	0.1898392%	0.0305467%	0.1049994%
Proportionate share of the net pension liability (asset)	2022	\$94,923	\$ -	\$287,574	\$24,314	\$13,543
	2021	(\$327,750)	\$ -	(\$165,780)	(\$10,423)	(\$7,949)
	2020	\$410,464	\$ -	\$189,927	\$3,407	\$12,032
	2019	\$471,734	\$ -	\$395,337	\$5,047	\$14,659
	2018	\$517,093	\$ -	\$625,614	\$10,561	\$4,951
	2017	\$283,262	\$ -	\$347,761	\$2,490	(\$2,327)
	2016	\$400,609	\$ -	\$439,604	\$3,303	(\$1,887)
	2015	\$137,506	\$609,195	\$405,891	(\$76)	(\$3,235)
	2014	\$ -	\$320,737	\$238,739	(\$5,926)	(\$1,553)
Covered payroll	2022	\$420,587	\$563	\$288,319	\$486,215	\$499,487
	2021	\$411,357	\$10,944	\$211,302	\$457,134	\$376,124
	2020	\$410,464	\$2,988	\$286,519	\$378,392	\$267,762
	2019	\$471,734	\$ -	\$307,771	\$311,989	\$256,876
	2018	\$517,093	\$ -	\$290,256	\$288,326	\$264,536
	2017	\$501,117	\$ -	\$272,950	\$276,507	\$212,328
	2016	\$489,725	\$ -	\$270,355	\$242,846	\$179,583
	2015	\$185,292	\$289,537	\$296,810	\$224,895	\$132,490
	2014	\$ -	\$509,366	\$368,655	\$150,174	\$43,453
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	2022	22.57%	88.00%	99.74%	5.00%	2.71%
	2021	-79.68%	0.00%	-78.46%	-2.28%	-2.11%
	2020	6.69%	0.00%	66.29%	0.90%	4.53%
	2019	47.48%	0.00%	12845.00%	1.62%	5.71%
	2018	93.19%	0.00%	215.54%	3.66%	1.88%
	2017	56.53%	0.00%	127.41%	0.90%	-1.10%
	2016	81.80%	0.00%	162.60%	1.36%	-1.05%
	2015	74.21%	210.40%	136.75%	-0.03%	-2.46%
	2014	00.0%	62.97%	64.8%	4.0%	-3.5%
Plan fiduciary net position as a percentage of the total pension liability	2022	97.5%	0.0%	93.6%	92.3%	96.4%
	2021	108.7%	0.0%	104.2%	103.8%	102.8%
	2020	99.2%	0.0%	95.5%	98.3%	93.1%
	2019	93.7%	0.0%	90.9%	96.5%	89.6%
	2018	87.0%	91.2%	84.7%	90.8%	95.6%
	2017	91.9%	98.2%	90.2%	97.4%	103.0%
	2016	87.3%	92.8%	86.5%	95.1%	103.6%
	2015	87.8%	85.7%	87.1%	100.2%	110.7%
	2014	0.00%	94.0%	90.5%	103.5%	120.5%

\*In accordance with paragraph 81. a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the Net Position Liability (Asset) in their RSI. The 10-year schedule will need to be built prospectively. The amounts present for each fiscal year were determined as of the calendar year-end that occurred within the employers the fiscal year.

N/A - Information not available

SCHEDULE OF CONTRIBUTIONS  
WEST BOUNTIFUL CITY  
Utah Retirement Systems  
As of June 30, 2023  
Last 10 Fiscal Years

	As of fiscal year ended June 30,	Actuarial Determined Contributions	Contributions in relations to the			Covered payroll	Contributions as a percentage of employee payroll
			contractually required contribution	Contribution deficiency (excess)			
Noncontributory System	2014	\$ -	\$ -	\$ -	\$ -	-	00.00%
	2015	\$0	\$0	\$ -	\$ -	-	00.00%
	2016	\$75,500	\$(75,500)	\$ -	\$426,241	-	17.71%
	2017	\$91,613	\$(91,613)	\$ -	\$496,008	-	18.47%
	2018	\$93,889	\$(93,889)	\$ -	\$520,120	-	18.05%
	2019	\$91,513	\$(91,513)	\$ -	\$515,256	-	17.76%
	2020	\$81,491	\$81,491	\$ -	\$444,033	-	18.35%
	2021	\$91,513	\$71,535	\$ -	\$515,256	-	18.32%
	2022	\$74,774	\$74,774	\$ -	\$407,588	-	18.35%
	2023	\$77,356	\$77,356	\$ -	\$434,345	-	17.81%
Contributory System	2014	\$67,782	\$646	\$ -	\$511,856	-	13.24%
	2015	\$69,542	\$784	\$ -	\$480,929	-	14.46%
	2016	\$10,635	\$2,029	\$ -	\$73,550	-	14.46%
	2017	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2018	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2019	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2020	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2021	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2022	\$ -	\$ -	\$ -	\$ -	-	0.00%
	2023	\$ -	\$ -	\$ -	\$ -	-	0.00%
Public Safety System	2014	\$82,104	\$82,104	\$ -	\$394,166	-	20.83%
	2015	\$99,258	\$99,258	\$ -	\$325,102	-	30.53%
	2016	\$99,581	\$99,581	\$ -	\$297,339	-	33.49%
	2017	\$90,078	\$90,078	\$ -	\$264,624	-	34.04%
	2018	\$95,863	\$95,863	\$ -	\$285,365	-	33.59%
	2019	\$101,791	\$101,791	\$ -	\$304,010	-	33.48%
	2020	\$107,635	\$107,635	\$ -	\$316,201	-	34.04%
	2021	\$82,662	\$82,662	\$ -	\$242,839	-	34.04%
	2022	\$67,756	\$67,756	\$ -	\$225,822	-	30.00%
	2023	\$83,897	\$83,897	\$ -	\$309,597	-	27.10%
Tier 2 Public Employees System*	2014	\$16,552	\$16,552	\$ -	\$105,089	-	15.75%
	2015	\$34,490	\$34,490	\$ -	\$206,524	-	16.70%
	2016	\$33,590	\$33,590	\$ -	\$229,205	-	14.66%
	2017	\$40,109	\$40,109	\$ -	\$269,003	-	14.91%
	2018	\$43,556	\$43,556	\$ -	\$290,518	-	14.99%
	2019	\$46,616	\$46,616	\$ -	\$304,890	-	15.29%
	2020	\$60,705	\$60,705	\$ -	\$319,458	-	15.66%
	2021	\$78,868	\$78,868	\$ -	\$433,674	-	15.80%
	2022	\$108,944	\$108,944	\$ -	\$449,765	-	16.07%
	2023	\$90,431	\$90,431	\$ -	\$561,772	-	16.01%
Tier 2 Public Safety and Firefighter System*	2014	\$5,874	\$5,874	\$ -	\$28,171	-	20.85%
	2015	\$19,211	\$19,211	\$ -	\$85,192	-	22.55%
	2016	\$34,158	\$34,158	\$ -	\$152,494	-	22.40%
	2017	\$44,761	\$44,761	\$ -	\$201,266	-	22.24%
	2018	\$53,135	\$53,135	\$ -	\$238,235	-	22.30%
	2019	\$60,922	\$60,922	\$ -	\$268,638	-	22.68%
	2020	\$60,705	\$60,705	\$ -	\$262,451	-	23.13%
	2021	\$78,868	\$78,868	\$ -	\$305,334	-	25.83%
	2022	\$108,944	\$108,944	\$ -	\$421,774	-	25.83%
	2023	\$144,438	\$144,438	\$ -	\$559,186	-	25.83%

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

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

West Bountiful City  
Balance Sheet - Nonmajor Governmental Funds  
For the Year Ended June 30, 2023

	Special Revenue			
	Streets Impact Fee	Police Impact Fee	Parks Impact Fee	Jessi's Meadow Assessment
<b>Assets</b>				
Cash and cash equivalents	\$ -	-	-	-
Restricted cash and cash equivalents	<u>216,363</u>	<u>-</u>	<u>73,669</u>	<u>61,507</u>
Total assets	<u>216,363</u>	<u>-</u>	<u>73,669</u>	<u>61,507</u>
<b>Liabilities</b>				
Accounts payable	<u>2,500</u>	<u>461</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>2,500</u>	<u>461</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Restricted				
Assessments	-	-	-	61,507
Impact Fees	213,863	(461)	73,669	-
Assigned				
Capital Projects	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund balances	<u>213,863</u>	<u>(461)</u>	<u>73,669</u>	<u>61,507</u>
Total liabilities, deferred inflows, and Fund balances	<u>\$ 216,363</u>	<u>-</u>	<u>73,669</u>	<u>61,507</u>

West Bountiful City  
Balance Sheet - Nonmajor Governmental Funds  
For the Year Ended June 30, 2023

	Capital Projects		Total Nonmajor Governmental Funds
	Streets	600 West	
<b>Assets</b>			
Cash and cash equivalents	\$ 438,354	35,400	473,754
Restricted cash and cash equivalents	-	-	-
Total assets	438,354	35,400	473,754
<b>Liabilities</b>			
Accounts payable	74,287	-	74,287
Total liabilities	74,287	-	74,287
<b>Fund Balances</b>			
Restricted			
Assessments	-	-	61,507
Impact Fees	-	-	-
Assigned			
Capital Projects	364,067	35,400	399,467
Unassigned	-	-	-
Total Fund balances	364,067	35,400	460,974
Total liabilities, deferred inflows, and Fund balances	\$ 438,354	35,400	535,261

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds  
For the Year Ended June 30, 2023

	Special Revenue			
	Streets Impact Fee	Police Impact Fee	Parks Impact Fee	Jessi's Meadow Assessment
<b>Revenues</b>				
Impact Fees	\$ 9,000	428	6,288	-
Charge for Services	-	-	-	24,308
Interest	7,809	-	2,623	4,220
Total revenues	16,809	428	8,911	28,528
<b>Expenditures</b>				
Current:				
Other	-	23	-	1,112
Capital Outlay	11,740	-	-	-
Total expenditures	11,740	23	-	1,112
Excess revenues over (under) expenditures	5,069	405	8,911	27,416
<b>Other financing sources (uses)</b>				
Transfers In	-	-	-	-
Transfers (Out)	-	-	-	-
Total other financing sources(uses)	-	-	-	-
Excess of revenue over(under) expenditures	5,069	405	8,911	27,416
Fund balance - beginning of year	208,794	(866)	64,758	34,091
Fund balance - end of year	\$ 213,863	(461)	73,669	61,507

West Bountiful City  
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds  
For the Year Ended June 30, 2023

	Capital Projects		Total Nonmajor Governmental Funds
	Streets	600 West	
<b>Revenues</b>			
Impact Fees	\$ -	-	15,716
Charge for Services	-	-	24,308
Interest	8,160	1,301	24,113
Developer Contributions	-	-	-
Total revenues	8,160	1,301	64,137
<b>Expenditures</b>			
Current:			
Other	-	-	1,135
Capital Outlay	427,373	-	439,113
Total expenditures	427,373	-	440,248
Excess revenues over (under) expenditures	(419,213)	1,301	(376,111)
<b>Other financing sources (uses)</b>			
Transfers in	212,500	-	212,500
Transfers (out)	-	-	-
Total other financing sources and uses	212,500	-	212,500
Net Change in Fund balances	(206,713)	1,301	(163,611)
Fund Balance - beginning of year	570,780	34,099	911,656
Fund Balance - end of year	\$ 364,067	35,400	748,045



Independent Auditor’s Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance With *Government Auditing Standards*

To the Mayor and City Council  
West Bountiful City, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of West Bountiful City as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise West Bountiful City’s basic financial statements, and have issued our report thereon dated December 16, 2023.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered West Bountiful City’s internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Bountiful City’s internal control. Accordingly, we do not express an opinion on the effectiveness of West Bountiful City’s internal control.

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether West Bountiful City’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Christensen, Palmer & Ambrose P.C.*

December 16, 2023  
Ogden, UT



**Independent Auditor's Report on Compliance and  
Report on Internal Control over Compliance  
As Required by the State Compliance Audit Guide**

To the Mayor and City Council  
West Bountiful City, UT

**REPORT ON COMPLIANCE**

We have audited West Bountiful City's compliance with the general program compliance requirements described in the *State of Utah Legal Compliance Audit Guide* for the year ended June 30, 2023.

State compliance requirements were tested for the year ended West Bountiful City in the following areas:

- Budgetary Compliance
- Fund Balance
- Restricted Taxes and Related Revenues
- Fraud Risk Assessment
- Government Fees
- Cash Management
- Open and Public Meeting Act

***Opinion on Compliance***

In our opinion, West Bountiful City complied, in all material respects, with the state compliance requirements referred to above for the year ended June 30, 2023.

***Basis for Opinion***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (Government Auditing Standards); and the *State Compliance Audit Guide* (Guide). Our responsibilities under those standards and the *State Compliance Audit Guide* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of West Bountiful City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of West Bountiful City's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to West Bountiful City's government programs.

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on West Bountiful City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about West Bountiful City's compliance with the requirements of the government program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding West Bountiful City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the West Bountiful City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide* but not for the purpose of expressing an opinion on the effectiveness of West Bountiful City's internal control over compliance. Accordingly, no such opinion is expressed.

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

#### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Guide and which are described in the accompanying schedule of findings and recommendations as items 2023-1. Our opinion on compliance is not modified with respect to these matters.

*Government Auditing Standards* require the auditor to perform limited procedures on the West Bountiful City's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and recommendations. The West Bountiful City's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

#### **REPORT ON INTERNAL CONTROL OVER COMPLIANCE**

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

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

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

#### ***Purpose of Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Christensen, Palmer & Ambrose, PC*

December 16, 2023  
Ogden, Ut

West Bountiful City

Schedule of Findings and Recommendations

June 30, 2023

**Fund Balance:**

**Condition:** The fund balance of the City's General Fund is more than amount allowed by State statute.

**Criteria:** The unrestricted fund balance of a City's general fund should not exceed 35% of the general fund revenues for the year under audit.

**Cause:** The City's fund balance in the general fund is over the allowed amount by \$56,712

**Recommendation:** The City needs to increase appropriations during the current year to reduce fund balance.

**City's Response:** The City has projects scheduled in the current year that should use the excess funds.

# WEST BOUNTIFUL CITY

RESOLUTION #545-24

## A RESOLUTION APPOINTING A REPRESENTATIVE TO THE WASATCH INTERGRATED WASTE MANAGEMENT DISTRICT ADMINISTRATIVE CONTROL BOARD

**WHEREAS**, the City of West Bountiful is a member of the Wasatch Integrated Waste Management District and is entitled to appoint one member to its Administrative Control Board; and

**WHEREAS**, U.C.A 10-3b-104 grants the Mayor the authority to appoint members of the City Council to various assignments and functions, with the advice and consent of the Council.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of West Bountiful that it consents to the appointment of Ken Romney as West Bountiful City’s representative to the Wasatch Integrated Waste Management Administrative Control Board, with the term ending on December 31, 2025.

A Copy of this resolution, once approved, will be provided to the Wasatch Integrated Waste Management District.

**EFFECTIVE DATE.** This resolution shall take effect immediately upon passing.

Passed and approved by the City Council of West Bountiful City this January 2, 2024.

\_\_\_\_\_  
Ken Romney, Mayor

Voting by the City Council:	<u>AYE</u>	<u>NAY</u>
Councilmember Ahlstrom	_____	_____
Councilmember Butterfield	_____	_____
Councilmember Enquist	_____	_____
Councilmember Nielsen	_____	_____
Councilmember Preece	_____	_____

ATTEST:

\_\_\_\_\_  
Remington Whiting, City Recorder

# WEST BOUNTIFUL CITY

RESOLUTION #546-24

## A RESOLUTION APPOINTING A REPRESENTATIVE TO THE DAVIS COUNTY MOSQUITO ABATEMENT DISTRICT BOARD OF TRUSTEES

**WHEREAS**, the City of West Bountiful is entitled to appoint a member of the Board of Trustees of the Davis County Mosquito Abatement District for the purpose of representing the interest of the city on said board; and

**WHEREAS**, U.C.A 10-3b-104 grants the Mayor the authority to appoint members of the City Council to various assignments and functions, with the advice and consent of the Council.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of West Bountiful that it consents to the Mayor's appointment of Kelly Enquist as West Bountiful City's representative to the Davis County Mosquito Abatement Board of Trustees, with the term ending on December 31, 2025.

**EFFECTIVE DATE.** This resolution shall take effect immediately upon passing.

Passed and approved by the City Council of West Bountiful City this January 2, 2024.

\_\_\_\_\_  
Ken Romney, Mayor

Voting by the City Council:	<u>AYE</u>	<u>NAY</u>
Councilmember Ahlstrom	_____	_____
Councilmember Butterfield	_____	_____
Councilmember Enquist	_____	_____
Councilmember Nielsen	_____	_____
Councilmember Preece	_____	_____

ATTEST:

\_\_\_\_\_  
Remington Whiting, City Recorder

# WEST BOUNTIFUL CITY

RESOLUTION #547-24

## A RESOLUTION APPOINTING A REPRESENTATIVE TO THE SOUTH DAVIS RECREATION DISTRICT ADMINISTRATIVE BOARD

**WHEREAS**, the City of West Bountiful is a member of the South Davis Recreation District and has the power to appoint one member to the Administrative Board of the South Davis Recreation District; and,

**WHEREAS**, the City Council now desires to appoint Council Member Dell Butterfield to the Administrative Board of the South Davis Recreation District.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of West Bountiful, Utah as follows:

Section 1. Dell Butterfield is hereby appointed as West Bountiful City's member of the South Davis Recreation District Administrative Board with the term ending December 31, 2025.

Section 2. A copy of Resolution 545-24, once adopted, shall be provided to the South Davis Recreation District.

**EFFECTIVE DATE.** This resolution shall take effect immediately upon passing.

Passed and approved by the City Council of West Bountiful City this January 2, 2024.

\_\_\_\_\_  
Ken Romney, Mayor

Voting by the City Council:	<u>AYE</u>	<u>NAY</u>
Councilmember Ahlstrom	_____	_____
Councilmember Butterfield	_____	_____
Councilmember Enquist	_____	_____
Councilmember Nielsen	_____	_____
Councilmember Preece	_____	_____

ATTEST:

\_\_\_\_\_  
Remington Whiting, City Recorder

**WEST BOUNTIFUL CITY**

RESOLUTION #548-24

**A RESOLUTION CONSENTING TO THE ASSIGNMENT  
OF COUNCIL MEMBER DUTIES**

*WHEREAS*, West Bountiful is an active and vibrant community; and

*WHEREAS*, West Bountiful City has various boards, commissions, and activities.

*NOW THEREFORE, BE IT RESOLVED* U.C.A 10-3b-104 grants the Mayor the authority to appoint members of the City Council to various assignments and functions, with the advice and consent of the Council, with terms ending December 31, 2025.

<b>Planning Commission Representative</b>	<b>Dell Butterfield</b>
<b>Arts Council Representative</b>	<b>Kelly Enquist</b>
<b>Youth City Council Representative</b>	<b>Jenn Nielsen</b>
<b>Emergency Preparedness Committee Representative</b>	<b>Mark Preece</b>
<b>Independence Day Liaison</b>	<b>Jenn Nielsen</b>

*EFFECTIVE DATE.* This resolution shall take effect immediately upon passing.

Passed and approved by the City Council of West Bountiful City this January 2, 2024.

\_\_\_\_\_  
Ken Romney, Mayor

Voting by the City Council: AYE NAY

Councilmember Ahlstrom	_____	_____
Councilmember Butterfield	_____	_____
Councilmember Enquist	_____	_____
Councilmember Nielsen	_____	_____
Councilmember Preece	_____	_____

ATTEST:

\_\_\_\_\_  
Remington Whiting, City Recorder



# MEMORANDUM

**TO:** City Council

**DATE:** December 29, 2023

**FROM:** Duane Huffman, City Administrator

**RE:** Land Use Code Text Amendment to the Subdivision Code (Title 16)

---

This memo introduces recommended text changes to the West Bountiful Municipal Code Title 16 – Subdivisions.

## Background

Utah State Senate Bill 174 (2023) requires municipalities update their subdivision codes by February 1, 2023 to comply with a new review and approval process. The city's subdivision application review must meet the following requirement:

- A. For developments consisting of single-family dwellings, duplexes, and townhouses, neither the city council nor planning commission may approve final subdivision plats, though the planning commission may be designated to approve preliminary subdivision applications.

Additionally, the new state code requires the following:

### Preliminary Subdivision Application Review

1. The administrative land use authority (staff or commission) must review the preliminary subdivision application within fifteen (15) business days of receiving a complete application.
2. The administrative land use authority may receive public comment and conduct one (1) public hearing.
3. If the application complies with applicable local regulations, it shall be approved and proceed to the next step (Final Subdivision Plat Review).

### Final Subdivision Plat Application Review

1. Municipalities must complete reviews in 20 days. If additional information or changes are needed, the city must respond by citing ordinances and approved standards and specifications. Once the developer responds with the required information or changes, that is considered one review cycle.
2. Up to four total review cycles are allowed, each review cycle limited to 20 days or fewer.
3. Municipalities may only add new corrections (redlines) after the first review cycle in response to changes made by the applicant or if a correction is necessary to protect public health or safety, or to enforce state or federal law.

### Recommendation to the City Council

To comply with this new law, the city worked with consultants contracted by the State of Utah to review the existing West Bountiful Municipal Code for subdivisions. The planning commission reviewed a draft and made a recommendation for changes that includes the following:

- A. Designate the planning commission as the administrative land use authority for review/approval of preliminary plat applications.
- B. Have the new review/approval requirements apply to all developments for single-family dwellings, duplexes, and townhouses, with no separate process for subdivisions with fewer than 10 lots.
- C. Maintain the existing review/approval process for all subdivisions outside the scope of the new state law (commercial subdivisions, multi-family, etc.). Under this process, the city council acts as the final land use authority.
- D. Do not include an optional requirement for a public hearing for preliminary plats.
- E. The city engineer will act as the land use authority for final plats.

Attached with this memo are draft code changes that have been developed by the consultants, reviewed by the city's legal counsel, and include the recommendations made by the planning commission. The final version will include all of Section 16, but to make reviewing easier, this draft includes only the new section. Here are a few points for the city council's consideration:

1. Staff directed the consultants to only include necessary changes to the city code. As the review cycles, pre-application meetings, and other elements are outlined in state law, staff did not find it wise to duplicate them in city code. Is the council comfortable with this streamlined approach?
2. Does the council agree that the planning commission should be the review/approval body for preliminary plats? (This is consistent with current practice, but will need to meet expedited timelines. The new state law states that preliminary plats may be approved a meeting or at the staff level.)
3. Does the council agree that no public hearing should be required for preliminary plats? (the city does not currently hold public hearings for subdivisions).
4. Does the council agree that the process should be the same for large and small subdivisions? (The new state code allows for a separate process, e.g. preliminary and final plats being combined, for subdivisions 10-lots and fewer. The city currently allows a simplified process for subdivision of 3-lots for fewer.)
5. Does the council agree that the city engineer is the staff member best suited to make the final plat determination, or would it prefer another position or group of positions to act as the land use authority? (The state code simply prevents the city council and planning commission from approving final plats – it does not specify how a city should handle it at the staff level).

Once the council has provided guidance on these questions or other requested changes to the draft, a final version will be presented for review and approval at the January 16<sup>th</sup> meeting (state code requires compliance by February 1<sup>st</sup>).

## **16.18 Subdivision Applications For 1–2 Family Residential**

### **16.18.010 Purpose**

The purpose of this chapter is to comply with Utah Code §§ 10-9a-604 to 604.9, and to increase administrative efficiency in reviewing subdivision applications for one- or two-family residential use.

### **16.18.020 Scope Of Applicability**

This chapter applies to all subdivision-related applications or petitions where the intended use is one- or two-family residential dwellings, including townhomes and duplexes. This chapter does not apply to applications or petitions for other uses.

### **16.18.030 Interpretation And Conflict Of Laws**

Where any provision of this chapter conflicts with state law, state law shall prevail. Where any provision of this chapter conflicts with any other provision of the municipal code, the provision of this chapter shall prevail unless such conflicting provision expressly governs or supersedes the provision of this chapter.

### **16.18.040 Land Use Authority**

- A. The land use authority for preliminary applications under this chapter is the planning commission. For purposes of preliminary subdivision applications, the planning commission shall be responsible for the following:
  1. Rendering land use decisions related to preliminary applications and petitions under this chapter.
- B. The land use authority for final applications under this chapter is the city engineer. For purposes of final subdivision applications, the city engineer shall be responsible for the following:
  1. Rendering land use decisions related to final applications and petitions under this chapter.
  2. Reviewing all final subdivision applications under this chapter in an impartial manner and according to the standards and deadlines described in state law.
  3. Providing feedback to applicants in the manner required by state law.
  4. Keeping subdivision application forms (preliminary and final) and related informational material up to date and publicly accessible and distributing such forms and materials to potential applicants upon request.
  5. Providing notice to entities and parties as required by state law.
  6. Signing final application and petition approvals as required by state law.
  7. Ensuring that documents are properly recorded with the county as required by state law.

#### **16.18.050 Appeal Authority**

The appeal authority for city decisions relating to this chapter is the city council as outlined in Section 16.24.010.

#### **16.18.060 Application Process And Requirements**

- A. The city shall not approve, nor shall a party record, any plat or other instrument creating a new subdivision under this chapter unless the party has properly applied under this chapter and state law and received both a preliminary approval and a final approval from the respective land use authorities.
- B. To be approved, a *preliminary* subdivision application must include those elements listed in Section 16.16.020. Additionally, the preliminary application must be submitted as an electronic PDF including all plans and supporting documents.
- C. To be approved, a *final* subdivision application must include those elements listed in Section 16.16.030.
- D. The city may require, and the applicant shall provide, additional information beyond the published list of requirements relating to an applicant's plans to ensure compliance with city ordinances and approved standards and specifications for construction of public improvements.

#### **16.18.070 Pre-application Meeting**

- A. A party intending to submit a subdivision application under this chapter may (but is not required to) request a pre-application meeting with the city before submitting an application. The purpose of this meeting is to review elements of the party's proposed subdivision application. The proposed application need not be complete for purposes of this meeting and may—if the party desires—be limited to a concept plan.
  - a. If a party requests a pre-application meeting, the city shall schedule and hold this meeting in accordance with state law.

#### **16.18.080 Review And Approval**

- A. The respective land use authorities shall review and approve or deny all preliminary and final subdivision applications under this chapter in accordance with the requirements of state law and city ordinances.
- B. The land use authority shall issue all approvals in writing and shall certify the approved preliminary or final plat, either by signing the plat directly or by attaching a signed certification to the plat.

#### **16.18.090 Post-approval Actions**

- A. The applicant shall record the approved subdivision plat with the County Recorder's Office within 30 days after the city approves the subdivision application.
- B. The city shall notify the Utah Geospatial Resource Center after approving a final plat as required by state law.

**PENDING – Not Yet Approved**

Minutes of the West Bountiful City Council meeting held on **December 19, 2023**, at West Bountiful City Hall, 550 N 800 West, Davis County, Utah.

Those in attendance:

**MEMBERS:** Mayor Kenneth Romney, Council members James Ahlstrom, James Bruhn, Kelly Enquist, Mark Preece, Rod Wood

**STAFF:** Duane Huffman (City Administrator), Steve Doxey (City Attorney), Brandon Erekson (Chief of Police), Steve Maughan (Public Works Director), Kris Nilsen (City Engineer), and Remington Whiting (City Recorder)

**VISITORS:** Alan Malan, Dell Butterfield, Jenn Nielsen, Melissa Morley, Wes Morley, Melodi Furley, Nacole McKenzie, Caden Rice, Chuck McKenzie, Lisa Hulet, Shawn McKenzie

**EXCUSED:**

Mayor Romney called the meeting to order at 7:31 pm. James Ahlstrom gave an Invocation, and the Pledge of Allegiance was led by James Bruhn.

**1. Approve Agenda**

**MOTION:** *Mark Preece made a motion to approve the agenda as written. James Bruhn seconded the Motion which PASSED by unanimous vote of all members present.*

**2. Public Comment**

No comments

**3. Resolution #544-23 – A Resolution to the Appointment of Melissa Morley as Youth City Council Advisor**

Mayor Romney explained that Kim Staker was appointed as Youth City Council advisor at the last meeting, and Melissa Morley will be an additional advisor. He introduced Melissa and stated how she has already helped the YCC in numerous ways. Council member Ahlstrom also shared his appreciation.

**MOTION:** *James Bruhn made a motion consenting to the appointment of Melissa Morley as Youth City Council Advisor. Rod Wood seconded the Motion which PASSED.*

The vote was recorded as follows:

46 James Ahlstrom – Aye James Bruhn – Aye  
47 Kelly Enquist – Aye Mark Preece – Aye  
48 Rod Wood – Aye  
49

50 **4. Expenditure Approval – Sidewalk Improvements at 557 S 1100 W**

51 There is a short portion of 1100 W south of 500 S that is included in the West Bountiful City  
52 limits. Woods Cross recently performed road/sidewalk improvements in this area, and asked if  
53 West Bountiful would include a section with missing sidewalk so that the road can be  
54 complete. Staff will work for grant funding from Davis County, and recommends that Woods  
55 Cross be reimbursed \$14,081.51 in the meantime.

56  
57 **MOTION:** *Rod Wood made a motion to approve the proposed expenditure. James*  
58 *Bruhn seconded the Motion which PASSED.*

59  
60 The vote was recorded as follows:

61 James Ahlstrom – Aye James Bruhn – Aye  
62 Kelly Enquist – Aye Mark Preece – Aye  
63 Rod Wood - Aye  
64

65 **5. Approval of Minutes from the December 6, 2023, City Council Meeting.**

66  
67 **MOTION:** *James Bruhn made a motion to approve the minutes from the December 6,*  
68 *2023, meeting as presented. Rod Wood seconded the Motion which*  
69 *PASSED by unanimous vote of all members present.*  
70

71 **6. Staff Reports**

72  
73 Police - Chief Erikson:

- 74 • The department continues to work towards accreditation, and the accreditor is hoping to have  
75 the process done by next week, pending processing of documents.  
76 • Council member Wood asked if the K9 was still with West Bountiful City and complimented  
77 the ability of the dog. Chief Erikson explained that the K9, Goose, works with Officer Tom  
78 Smith.  
79

80 Public Works - Steve Maughan:

- 81 • The department is working on valve exercising.  
82

83 Engineering - Kris Nilsen:

- 84 • Focusing on capital project designs and costing.  
85

86 Administration and Community Development – Duane Huffman:

- 87 • The planning commission met last week and discussed the new subdivision process. They  
88 forwarded a recommendation for changes to the city council. There will be a draft presented  
89 at the first meeting in January and a final draft in the second meeting to vote on.

- 90       • The planning commission also discussed home occupations in their latest meeting. They have  
91 taken the comments from the city council and are currently working on an updated proposal.  
92 This can be expected by late January to early February for council consideration.  
93       • Seven applicants have applied for planning commission positions. Council member Ahlstrom  
94 asked if there had ever been that many applicants. Duane explained that he could not  
95 remember the last time they had this many applicants. The two open positions consist of the  
96 newly elected Council member Butterfield's position as well as an alternate.  
97       • Community Development Specialist, Addison Jenkins, has been dealing with illegal signs  
98 around the city. He and Duane drove around today to collect the illegal signs that had been  
99 posted. They have also been working with the Carr Printing building on their illegal signs.  
100       • Addison has also been working with Rubicon regarding equipment trucks that are constantly  
101 stationed in the Clearwater (Sahara) building parking lot.  
102       • FY-23 financial statements will be fully audited and presented by the end of the year. Duane  
103 also suggested potentially creating an audit committee.  
104       • Representative Ward and Senator Weiler will attend the second City Council meeting in  
105 January. They will speak about their priorities and listen to what the council thinks about the  
106 legislature.

107

## 108       **7. Mayor/Council Reports**

109

110 James Ahlstrom –

111

- Christmas on Onion Street was a success.
- Thanked Council members Bruhn and Wood for their service.

112

113 Mark Preece –

114

- Reported that the South Davis Sewer District is facing the challenge of finding new employees that will stay on long term.
- Thanked Council members Bruhn and Wood for their service.

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116

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118

119 James Bruhn –

120

- The Arts council has a concert coming up on January 12. Andy Leger will be singing his grandfather's songs as a tribute.
- Attended the City's Christmas on Onion Street event. He suggested having more bathroom facilities in the future..
- Thanked everybody on the council for his experience over the last 16 years.
- The elf tree was a success. Thirty elves were taken, and all were returned.

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126

127 Kelly Enquist –

128

- Mosquito abatement approved its 2024 budget. A new drone was purchased.
- He thanked Council members Bruhn and Wood for their friendship and wisdom.

129

130

131 Rod Wood –

132

- Congratulated newly elected council members Jenn and Dell. Stated how great the staff is at West Bountiful City, and shared his appreciation for each department in the city.
- Shared appreciation for the Council members too.

133

134

135

- 136  
137 Mayor Romney –  
138     • Christmas on Onion Street was a success.  
139     • Police Department and city staff are working on the school drop off issue located at the 750  
140       West cul-de-sac. The police department is working directly with the school and school  
141       district regarding the issue.  
142     • Mayor Romney will meet with council members within the next week regarding  
143       assignments. They will be put into place during the first meeting in January.  
144

145 **8. Recognition of James Bruhn and Rod Wood – City Council**  
146

147 Council Member Wood - Mayor Romney commended Council member Wood for being very  
148 prepared when he came into office. His public works knowledge and expertise were very useful to  
149 the city. A memento, certificate, and gift card were given in appreciation. Rod shared his  
150 appreciation for everything.  
151

152 Council member Bruhn – Mayor Romney and Council member Bruhn were elected together in 2007  
153 to the City Council. When first elected, there were some issues within the organization of the city  
154 and its budget. He shared a story of how they went over the deadline while finalizing a budget. The  
155 financial position of the city is significantly better 16 years later.  
156

157  
158 **9. Adjourn**  
159

160       **MOTION:**     *James Bruhn made a motion to adjourn this meeting of the West Bountiful*  
161                     *City Council. Rod Wood seconded the Motion which PASSED by*  
162                     *unanimous vote of all members present.*  
163

164 -----

165  
166 *The foregoing was approved by the West Bountiful City Council by unanimous vote of all members*  
167 *present on January 2, 2024.*  
168

169  
170 \_\_\_\_\_  
171 Remington Whiting, City Recorder