

HYDE PARK CITY

RESOLUTION 2026-05

A RESOLUTION ACKNOWLEDGING RECEIPT AND ACCEPTANCE OF THE HYDE PARK CITY
FISCAL YEAR 2026 FRAUD RISK ASSESSMENT

WHEREAS, the Hyde Park Council met in regular session on May 27, 2026, to consider and accept the Hyde Park City FY 2026 Fraud Risk Assessment.

WHEREAS, the office of the State Auditor and the State of Utah requires local municipalities to complete a Fraud Risk Assessment annually as outlined by the State Auditor's Office; and

WHEREAS, the Hyde Park City Recorder has completed an assessment for FY 2026, a copy of which is attached here to; and

WHEREAS, the Council acknowledges receipt of the Assessment and has reviewed the Assessment

THEREFORE, BE IT RESOLVED that the Council accepts and approves the Assessment

BE IT FURTHER RESOLVED that the City Recorder, under the direction of the City Administrator is directed to submit the assessment to the State Auditor of the State of Utah.

PASSED AND APPROVED on this 27th day of May 2026

Hyde Park City

Bryan Cox, Mayor

Attest:

Donja Wright, MMC
City Recorder

Fraud Risk Assessment

Continued

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

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

*Entity Name: Hyde Park City

*Completed for Fiscal Year Ending: 2026 *Completion Date: 4/14/26

*CAO Name: Bryan Cox *CFO Name: Donja Wright

*CAO Signature: Bryan I. Cox *CFO Signature: Donja Wright

*Required

Basic Separation of Duties

See the following page for instructions and definitions.

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

* MC = Mitigating Control