

White City Water
Improvement District
Meeting of the
Staff Planning /
Board of Trustees

May 17, 2023

5:00 p.m.

WHITE CITY WATER IMPROVEMENT DISTRICT BOARD OF TRUSTEES

999 East Galena Drive
Sandy Utah
Wednesday, May 17, 2023
5:00 P.M.

A G E N D A

Due to software issues, this meeting will not have a virtual/electronic component. Those interested in participating will need to attend personally, or otherwise make arrangements.

Portions of the meetings may be closed for reasons allowed by statute. Motions relating to any of the items listed below, including final action, may be taken.

5:00 p.m. – PLANNING MEETING

1. Call to Order and Determination of Quorum
2. Sunrise Engineering Report -- Cliff Linford
 - Status of Water Storage Tank
 - Status of 10000 South Pipeline Project
 - General Engineering

3. Water Rights Discussion -- Don Barnett

4. Manager Reports

Operations Manager Report via GoToMeeting

- Water Usage Report
- Hyacinth Circle Replacement Pipeline
- Meter Tampering
- General Repair and Maintenance Update

Office Manager Report

- Newsletter – CCR's are already at the printer

General Manager's Report

- Legislative Report
- Update Salary Survey

5. Close Planning Meeting

RECESS – OPEN BOARD OF TRUSTEES GENERAL MEETING

1. Call to Order and Determination of Quorum
2. Public Comment

Any person wishing to comment on non-public hearing matters or other water system issues, may do so by coming to the table and giving their name and address for the record. Comments should be limited to 3 minutes, unless additional time is granted by the Chair

3. Approval of Minutes of April 19, 2023
4. 2022 Audit Presentation and Board Action – Jeff Miles of HBME
5. Accountant/Financial Report
 - Year to Date Report for April 2023
 - Approval of April 2023 Expenses

6. General Managers Report

Upcoming Conferences, Seminars & Meetings:

- Rural Water Fall Conference – Davis Conference Center, August 28-31, 2023.
- Water Summit Fall of 2023 -- Davis Conference Center, October 17, 2023
- Caselle Annual Conference, Salt Palace Convention, October 10-11, 2023 – **Cindy & Allan**
- UASD Annual Convention – Dixie Center
- RWAU Spring Conference – Dixie Center, February 26 – March 1, 2024
- Utah Water Users Summit – Dixie Center, March 18-20, 2024

7. Personnel Issues (Closed Session Under Utah Code Ann. 52-4-205)
8. Property Issues If Required (Closed Session Under Utah Code Ann. 52-4-205)
9. Security Issues If Required (Closed Session Under Utah Code Ann. 52-4-205)
10. Litigation Issues If Required (Closed Session Under Utah Code Ann. 52-4-205)
11. Water System Issues
12. Suggested Items for Future Board Meetings.
13. Adjourn

BID SCHEDULE Hyacinth Circle

COTRACT FOR: Hyacinth Circle

The undersigned Bidder, having examined and determined the scope of the Contract Documents, hereby proposes to perform the work described herein for the following unit prices or lump sum amounts.

Note:

No.	Item	Quantity	Unit	Unit Price	Amount
1	QUALITY CONTROL TESTING	1	LS		-
2	MOBILIZATION	1	LS		-
3	SUBSURFACE INVESTIGATION	10	HOUR	150	1,500.00
4	TRAFFIC CONTROL	1	LS	1000	1,000.00
5	REMOVE ASPHALT	100	SY	20	2,000.00
	REPLACE ASPHALT	100	SY	40	4,000.00
6	REMOVE & REPLACE CURB & GUTTER	10	LF	500	5,000.00
7	REMOVE & REPLACE WATERWAY STRUCTURE	20	SY	100	2,000.00
	REMOVE & REPLACE LANDSCAPING	1	LS	1000	1,000.00
9	8" DUCTILE IRON PIPE PRESSURE CLASS 350	150	LF	50	7,500.00
11	8" GATE VALVE PRESSURE CLASS 150	1	EACH	300	300.00
12	FIRE HYDRANT ASSEMBLY	1	EACH	2500	2,500.00
13	FIRE HYDRANT REMOVAL	1	EACH	1500	1,500.00
14	3/4" SERVICE METER ASSEMBLY	4	EACH	1850	7,400.00
15	3/4" SERVICE LATERALS	135	LF	16	2,160.00
16	RECONNECT EXISTING 3/4" SERVICE LATERALS	1	EACH	1000	1,000.00
	CONNECT NEW 3/4" SERVICE LATERALS	4	EACH	1000	4,000.00
17	MAINLINE TIE-INS	1	EACH	3000	3,000.00
18	EXISTING MAINLINE CAP AND ABANDON	1	EACH	3000	3,000.00
				TOTAL	\$ 48,860.00

THIS ESTIMATE EXCLUDES REPLACING ASPHALT AND ASPHALT PREP

The undersigned Bidder certifies that this proposal is made in good faith, without collusion or connection with any other person or persons bidding on the work.

White City Water Improvement District
Board of Trustees
Wednesday, April 19, 2023

PLANNING COMMITTEE

- 1, Call to Order and Determination of Quorum -The White City Water Improvement District Board of Trustees Planning Committee meeting was called to order at 5:00 p.m. on Wednesday, April 19, 2023 at the District Office by Chair Paulina Flint. It was determined a quorum was present with Paul Ashton, Elaine Christensen, Sue Dean, Ryan Johnson, and Cliff Linford also in attendance.

- 2, Sunrise Engineering Report
 - Status of Water Storage Tank - Cliff Linford reported we are ready to go to bid. We are waiting for final approval from Salt Lake County and a letter from Paul related to the bond. Cliff noted he has contacted some of the contractors who will bid. The bid has not yet been sent out. We are ready to go on the transmission line. The bid on the tank will be advertised for 2 weeks, with the pre-bid meeting the 2nd week, and bid opening the 3rd week of May.
 - Status of 10000 South / Trapp Pipeline Project - Ryan reported he has met with a resident who had concerns about properties near the 10000 South Project. Trapp was at that meeting and stated asphalt will be laid, the pipeline completed this week, and out of the way before the Parade of Homes opens. Cliff stated it has gone well with Trapp doing this pipeline, and Sunrise did have inspectors on site. Final review of contract documents is scheduled with Ryan tomorrow. And he will send to the papers this week Paulina will explore need/interest of SL County Parks and Rec., in sand/dirt from the storage tank project. Cliff will get estimated amount of dirt and sand.
 - General Engineering - There were no General Engineering items for discussion. **It was moved by Mr. True, seconded by Ms. Seiger-Webster, the Sunrise Engineering Report be accepted. The motion was approved with the following vote: Messrs. True, Cutler and Johansen, aye; Ms. Flint and Seiger-Webster, aye.**

3. Manager Reports

Operations Manager Report

- Water Use Report - Ryan reported minimal water use last month, with 23M gallons billed, 18.8M produced. Water loss was minimal.
- Sego Lily Mainline Project - Ryan reported this project has been completed. Final tie-in was done today.
- Purchase of new 2022 Ford 15T Pickup Truck- Ryan reviewed documents related to the purchase of a new truck for Operations., which are included in the meeting packet.
- General Repair and Maintenance Update - Ryan reported on various repair and maintenance matters. He also advised a possible gas station to be located at 10600 South and Carnation Drive. There are issues with source protection and safety and Sandy City has final authority. Paul stated we have not yet seen the Sandy Planning Commission report. **It was moved by Mr. Johansen, seconded by Mr. Cutler, the Operations Manager Report be accepted. The motion was approved with the following vote: Ms. Seiger-Webster and Flint, aye; Messrs. Johansen Cutler and True, aye.**

Office Manager Report

- Newsletter Deadline April 21, 2023 - Elaine stated she needs to have items for the newsletter by April 21, 2023. The Consumer Confidence Report will be sent out next month. **It was moved by Mr. True , seconded by Mr Johansen the Office Manager Report be accepted. The motion was approved with the following vote: Messrs. Cutler, True and Johansen, aye; Ms. Seiger-Webster and Flint, aye.**

General Manager Report

- WCWID Board Retreat Dates - Paul stated he has been thinking about agenda items for a Board Retreat. After discussion, it was suggested that a full Retreat not be held at this time because the majority of our

big projects are in process and bonding has been completed. Paul has been in touch with Don Barnett, who is available to update the Board at the May meeting on water rights and the adjudication process. After bids are in on the storage tank and transmission line projects, we will have a better sense of where we are and what future needs will be. John Crandall will be on the agenda in June or July.

Legislative Report - Paul stated on the Legislative front, the Water Task Force is working on water bills, some of which do not concern us. Funding sources for water projects, such as Property taxes is still under discussion. Paul has been asked to be more involved in the UPD law enforcement issue. He has been working with other township attorneys on security and other issues. **It was moved by Ms. Seiger-Webster, seconded by Mr. True the General Manager Report be accepted. Th motion was approved with the following vote: Messrs , Cutler, True and Johansen, aue Ms. Flint and Seiger-Webster, aye.**

- 4, Close Planning Meeting - **It was moved by Mr. Johansen the Planning Committee meeting be closed.**

To Do's
White City Water Improvement District
Board of Trustees
Planning Committee
Wednesday April 19, 2023

- 1 Cliff to report on status of Water Storage Tank – In Process
- 2 Cliff to give final report on Segó Lily Pipeline Project – In Process
- 3 Paulina will check with Parks and Rec regarding their interest in dirt/sand from Storage Tank Project. – In Process
- 4 Cliff will put together an estimate of how much dirt/sand may be available for their use.
5. Consumer Confidence Report to be sent out with June newsletter -- Complete
- t Don Barnett will meet with Board at the May Meeting -- Agenda
- 7 John Crandall to be invited to meet with Board in June or July – In Process

RECESS - OPEN BOARD OF TRUSTEES MEETING

White City Water Improvement District
Board of Trustees
District Office
999 Galena Drive
Sandy, Utah
April 19, 2023

DRAFT

Members

Present: Paulina Flint, Chair; Bob Johansen, Vice Chair; Garry True, Treasurer, Christy Seiger-Webster, Clerk; Cody C8tler

Others

Present: Paul Ashton, Elaine Christensen. Sue Dean, Vickie Reavely_

1. Call to Order and Determination of Quorum

The meeting of the White City Water Improvement District Board of Trustees was called to order on April 19, 2023, at 6:00 p.m. at the District Office by Chair Paulina Flint. It was determined a quorum was present.

2. Public Comment -

There was no public comment.

3. Approval of Minutes of March 19, 2023 -

After review, it was moved by Mr. Cutler, seconded by Mr. Johansen the minutes of the Board of Trustees meeting of March 19, 2023, be approved. The motion was approved with the following vote: Messrs. Cutler, True and Johansen, aye; Ms. Flint and Seiger-Webster, aye.

4. Accountant/Financial Report - Dave Sanderson

Year to Date Report for March, 2023 - Dave Sanderson is excused and provided charts, and other financial statements. Paul reviewed

Board of Trustees

Wednesday, April 19, 2023

the Year to Date Report which is included in the meeting packet. We are still at minimum billing level. It was moved by Mr. Johansen, seconded by Mr. True the Year to Date Report for March 2023 be accepted. The motion was approved with the following vote: Messrs. Cutler, True and Johansen, aye; Ms. Flint and Seiger-Webster, aye.

Approval of March, 2023 Expenses -After review, It was moved by Ms. Seiger-Webster, seconded by Mr. Cutler the March, 223 Expenses be approved/ The motion was approved with the following vote: Messrs. Cutler, True and Johansen, aye; Ms. Seiger-Webster aye.

5 General Manager Report -

Mr. Ashton reviewed upcoming conferences seminars and meeting dates which are listed on the meeting agenda. There were no additional items reported.

Upcoming Conferences, Seminars and Meetings

- RWAU Fall Conference - Davis Convention Center p - August 28-31 2023
- Utah Water Users Summit - Davis Convention Center - October 19, 2023
- Casselle Annual Conference - Salt Palace - October 10-11 - **Cindy & Allan**
- RWAU Annual Conference - Davis Convention Center February 26-March 1, 2024

Mr. Ashton will get information on lodging when it is available. **It was moved by Mr. Johansen, seconded by Ms. Seiger-Webster the General Manager Report be accepted. The motion was approved with the following vote: Messrs True, Johansen and Cutler, aye; Ms. Seiger-Webster and Flint, aye.**

There were no Closed Session items for discussion.

6. Personnel Issues - (Closed Session under Utah Code Ann. 52-4-205)
7. Property Issues If Required (Closed Session under Utah Code Ann 52-4-205)

8 Security Issues If Required (Closed Session under Utah Code Ann. 52-4-205)

9 Litigation Issues If Required (Closed Session under Utah Code Ann. 52-4-205)

White City Water Improvement District

Board of Trustees
Wednesda, April 19, 2023

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10 Water System Issues

Mr. Ashton stated the District is in good shape. The Consumer Confidence Report will be sent out next month

11. Suggested Items for Future Board Meetings

Mr. Ashton stated Don Barnet is on the agenda for the May Board meeting to review the status of water rights, the adjudication process, and will give an update on the State Engineers office and changes in personnel. Include a final report on the Segoly Project.]

Ms. Seiger-Webster noted she will be traveling next month, and will need to attend the Board meeting remotely.

]

12. Adjourn -

It was moved by M. Johansen the meeting adjourn.

Respectfully submitted,

Approved,

Susan A. Dean, Secretary

Paulina F. Flint, Chair

To Do's
White City Water Improvement District
Board of Trustees
Wednesday, April 19, 2023

1. Items for Future Board Meetings:
 - Don Barnett on agenda for May meeting
 - John Crandall perhaps on agenda for June or July Board Meetings
 - Final report on Segoe Lily Project.

WHITE CITY WATER IMPROVEMENT DISTRICT

**Financial Statements
and
Independent Auditor's Report**

December 31, 2022

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WHITE CITY WATER IMPROVEMENT DISTRICT

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
White City Water Improvement District
Sandy, Utah

Opinions

We have audited the financial statements of the business-type activities, each major fund, and the aggregate remaining fund information of White City Water Improvement District (the District), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of December 31, 2022 and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

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 GAAS 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 GAAS, 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 The District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 9 and pension schedules on pages 35 – 37 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have issued our report May 10, 2022 on our consideration of White City Water Improvement District's internal control over financial reporting and 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 11, 2023

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

This section of the White City Water Improvement District's (the District) annual financial report presents our analysis of the District's financial performance during the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the basic financial statements and accompanying notes to enhance their understanding of the District's financial activities.

HISTORY OF DISTRICT

In December of 1993, the White City Water Improvement District was created as a political subdivision of Salt Lake County under section 17A-2-301 of the Utah State Code. The District purchased the water system from private owners, which provided water services to the White City residents. The District has the authority to levy taxes and issue bonds. The current Board of Trustees believes in cost-based rates, therefore, we currently do not levy a property tax. The District currently serves 6,459 connections with an estimated population of 18,000.

FINANCIAL HIGHLIGHTS

The District's net position increased in the amount of \$576,882 for 2022. The increase is more than the prior year, due to an increase in water rates in September 2022. Revenues totaled \$3,554,272, including non-operating revenues, for the fiscal year. This was an increase of \$371,768 from the previous year. The changes from the previous fiscal year are depicted by category as follows:

	<u>2022</u>	<u>2021</u>	<u>Change</u>
Water Sales	\$ 3,383,674	\$ 3,110,363	\$ 273,311
Interest income	105,409	16,365	89,044
Penalty charges	33,838	34,440	(602)
Miscellaneous	31,351	21,336	10,015
Total	<u>\$ 3,554,272</u>	<u>\$ 3,182,504</u>	<u>\$ 371,768</u>

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

Expenses increased from the previous year. Expenses were \$2,977,390 in 2022 compared with \$2,925,508 in 2021. This was an increase of \$51,882 or a 1.7% increase from the previous year. The increase is primarily due to an increase of \$76,298 and \$49,857 in salaries and wages expense and bond issuance costs, respectively, and a decrease in payroll taxes and benefits of \$67,301.

	2022	2021	Change
Salaries and wages	\$ 654,654	\$ 578,356	\$ 76,298
Dues and memberships	37,105	32,405	4,700
Payroll taxes and benefits	161,518	228,819	(67,301)
Contract services	95,739	137,307	(41,568)
Repairs and maintenance	382,751	383,003	(252)
Utilities and telephone	361,922	377,871	(15,949)
Insurance	72,134	57,787	14,347
Office supplies and postage	52,165	60,770	(8,605)
Travel	42,388	29,366	13,022
Accounting	43,178	37,125	6,053
Employee training	11,090	3,170	7,920
Depreciation expense	662,794	633,597	29,197
Interest expense	269,189	264,000	5,189
Bond issuance costs	100,793	50,936	49,857
Miscellaneous	29,970	50,996	(21,026)
Total	<u>\$ 2,977,390</u>	<u>\$ 2,925,508</u>	<u>\$ 51,882</u>

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements:

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

The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the District's net position changed during the year presented. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods.

The Statement of Cash Flows presents information about the District's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, and financing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

FINANCIAL ANALYSIS

To begin our analysis, a summary of the District's Statement of Net Position is presented in Table A-1.

As noted earlier, net position may serve, over time, as a useful indicator of the District's financial position. As of December 31, 2022, the District's assets and deferred outflows or resources exceeded liabilities and deferred inflows of resources by \$8,238,810. Previous year net position was \$7,661,928. Total net position increased by \$576,882, due to liabilities increasing less than assets from issuance of new debt and results of operations during the year.

TABLE A-1
Condensed Statement of Net Position

	December 31, 2022	December 31, 2021	Change
Current and other assets	\$ 12,555,050	\$ 4,399,593	\$ 8,155,457
Capital assets	15,283,459	14,942,446	341,013
Deferred outflows of resources	989,383	767,752	221,631
Total assets and deferred outflows of resources	<u>28,827,892</u>	<u>20,109,791</u>	<u>8,718,101</u>
Current liabilities	1,105,676	499,888	605,788
Non-current liabilities	19,145,119	11,771,797	7,373,322
Deferred inflows of resources	338,287	176,178	162,109
Total liabilities and deferred inflows of resources	<u>20,589,082</u>	<u>12,447,863</u>	<u>8,141,219</u>
Net investment in capital assets	4,731,272	3,874,606	856,666
Net position restricted for debt service and replacement	762,250	224,247	538,003
Net position unrestricted	2,745,288	3,563,075	(817,787)
Total net position	<u>\$ 8,238,810</u>	<u>\$ 7,661,928</u>	<u>\$ 576,882</u>

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

TABLE A-2
Change in Net Position

	December 31, 2022	December 31, 2021	Change
Operating revenues			
Water sales	\$ 3,383,674	\$ 3,110,363	\$ 273,311
Revenue from water sales	3,383,674	3,110,363	273,311
Penalty charges	33,838	34,440	(602)
Miscellaneous	31,351	21,336	10,015
Total net operating revenues	3,448,863	3,166,139	282,724
Operating expenses			
Salaries and wages	654,654	578,356	76,298
Dues and memberships	37,105	32,405	4,700
Payroll taxes and benefits	161,518	228,819	(67,301)
Contract services	95,739	137,307	(41,568)
Repairs and maintenance	382,751	383,003	(252)
Utilities and telephone	361,922	377,871	(15,949)
Insurance	72,134	57,787	14,347
Office supplies and postage	52,165	60,770	(8,605)
Travel	42,388	29,366	13,022
Accounting	43,178	37,125	6,053
Employee training	11,090	3,170	7,920
Depreciation expense	662,794	633,597	29,197
Miscellaneous	29,970	50,996	(21,026)
Total operating expenses	2,607,408	2,610,572	(3,164)
Operating income	841,455	555,567	285,888
Non-operating revenues (expenses)			
Interest income	105,409	16,365	89,044
Interest expense	(269,189)	(264,000)	(5,189)
Bond issuance costs	(100,793)	(50,936)	(49,857)
Total non-operating revenues (expenses)	(264,573)	(298,571)	33,998
Change in net position	576,882	256,996	\$ 319,886
Net position at beginning of year	7,215,158	6,958,162	
Net position at end of year	\$ 7,792,040	\$ 7,215,158	

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

BUDGETARY HIGHLIGHTS

During the year, the budgeted revenues were not changed from the original budget of \$3,882,673. Monthly reports that monitor revenues and expenses are presented to the Board of Trustees. Water sales exceeded the budget projection of \$3,000,000 by \$383,674.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2022, \$22,733,886 had been invested in capital assets, as shown in Table A-3. This amount increased by \$971,724 over the prior year due to construction of a new water tank.

TABLE A-3
Capital Assets at Cost

	December 31, 2022	December 31, 2021
Land	\$ 682,814	\$ 682,814
Construction in progress	93,447	-
Buildings and improvements	3,224,642	3,150,906
Office furniture and equipment	82,901	82,901
Machinery and equipment	808,961	759,664
Water wells and storage facilities	7,817,716	7,817,716
Supply and transmission lines	8,845,105	8,089,861
Water meters and hydrants	1,178,300	1,178,300
	<u>\$ 22,733,886</u>	<u>\$ 21,762,162</u>

Additional information on the District's capital assets can be found in Note 4 on page 22 of this report.

WHITE CITY WATER IMPROVEMENT DISTRICT
Management's Discussion & Analysis
December 31, 2022

Debt Administration

The District's total long-term obligations increased during 2022 by \$7,735,000. The District issued bonds during 2022 for \$8,000,000, offset by principal payments of \$265,000.

The following summarizes the long-term debt activity for the District for fiscal year 2022:

	December 31, 2022	December 31, 2021	Change
Water refunding series 2015	210,000	310,000	(100,000)
Water revenue bond series 2020	2,273,000	2,438,000	(165,000)
Water refunding series 2021A	1,515,000	1,515,000	-
Water refunding series 2021B	7,150,000	7,150,000	-
Water refunding series 2022	8,000,000	-	8,000,000
Total Bonds	\$ 19,148,000	\$ 11,413,000	\$ 7,735,000

In 2015, the District obtained a bond rating of AA- from Standard and Poor's in conjunction with the bond refunding in 2015. The 2016, 2020, and 2021 refundings were direct placements, so a rating for those refundings was not obtained.

Additional information on the District's Long-Term Debt can be found in Note 5 on pages 23-24 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S OPERATIONS

Many operational issues are affecting the District. The primary issue is to upgrade existing wells to continually produce quality water at a quality price. Also, the District continues to implement the latest in security protection and assess the vulnerability of the District based on a catastrophic event.

The fiscal year 2023 budget reflects an increase from the fiscal year 2022 budget in the amount of \$8,307,807. The increase primarily represents the construction of a new 2 million gallon water tank.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information, contact the District's General Manager at 999 E Galena Drive, Sandy UT 84070, or by phone at (801) 571-3991.

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WHITE CITY WATER IMPROVEMENT DISTRICT
Statement of Net Position
December 31, 2022

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current assets:	
Cash and cash equivalents	
Unrestricted	\$ 3,320,552
Restricted	<u>8,747,071</u>
Total cash and cash equivalents	<u>12,067,623</u>
Customer accounts receivable	224,383
Inventories	221,595
Prepaid expenses	<u>41,449</u>
Total current assets	<u>12,555,050</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	11,893,821
Water stock and water rights	<u>3,389,638</u>
Total non-current assets	<u>15,283,459</u>
Deferred outflows of resources:	
Deferred loss on refundings	590,430
Deferred outflows related to pensions	155,212
Net pension asset	<u>243,741</u>
Total deferred outflows of resources	<u>989,383</u>
Total assets and deferred outflows of resources	<u><u>\$ 28,827,892</u></u>

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Statement of Net Position (Continued)
December 31, 2022

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

Current liabilities:	
Accounts payable	\$ 72,390
Accrued expenses	40,151
Accrued interest expense	138,507
Accrued compensated absences	40,628
Current maturities - revenue bonds payable	<u>814,000</u>
Total current liabilities	<u>1,105,676</u>
Non-current liabilities:	
Bond issuance premium	741,688
Revenue bonds payable, net of current maturities	18,334,000
Compensated absences	<u>69,431</u>
Total non-current liabilities	<u>19,145,119</u>
Deferred inflows of resources:	
Deferred inflows related to pensions	<u>338,287</u>
Net position:	
Net investment in capital assets	4,731,272
Restricted:	
Debt service	762,250
Unrestricted	<u>2,745,288</u>
Total net position	<u>8,238,810</u>
Total liabilities, deferred inflows of resources, and net position	<u><u>\$ 28,827,892</u></u>

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2022

Operating revenues:	
Water sales	\$ 3,383,674
Penalty charges	33,838
Miscellaneous	31,351
Total net operating revenues	3,448,863
Operating expenses:	
Salaries and wages	654,654
Dues and memberships	37,105
Payroll taxes and benefits	161,518
Contract services	95,739
Repairs and maintenance	382,751
Utilities and telephone	361,922
Insurance	72,134
Office supplies and postage	52,165
Travel	42,388
Accounting	43,178
Employee training	11,090
Depreciation	662,794
Miscellaneous	29,970
Total operating expenses	2,607,408
Net operating income	841,455
Non-operating revenues (expenses):	
Interest income	105,409
Interest expense	(269,189)
Bond issuance costs	(100,793)
Total non-operating revenues (expenses)	(264,573)
Change in net position	576,882
Net position, beginning of year	7,661,928
Net position, end of year	\$ 8,238,810

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Statement of Cash Flows
For the Year Ended December 31, 2022

Cash flows from operating activities:	
Receipts from customers and users	\$ 3,357,761
Payments to suppliers	(1,225,093)
Payments to employees	<u>(909,750)</u>
Net cash provided by operating activities	<u>1,222,918</u>
Cash flows from capital and related financing activities:	
Issuance of bonds	8,000,000
Purchase of capital assets	(1,003,807)
Bond issuance costs paid	(100,793)
Bond issuance premiums received	272,754
Principal paid on bonds	(265,000)
Interest paid on bonds	<u>(210,915)</u>
Net cash used by capital and related financing activities	<u>6,692,239</u>
Cash flows from investing activities:	
Interest received	<u>105,409</u>
Net cash provided by investing activities	<u>105,409</u>
Decrease in cash and cash equivalents	8,020,566
Cash and cash equivalents, beginning of year	<u>4,047,057</u>
Cash and cash equivalents, end of year	<u><u>\$ 12,067,623</u></u>
Cash as it appears on the statement of net position:	
Cash and cash equivalents, unrestricted	\$ 3,320,552
Cash and cash equivalents, restricted	<u>8,747,071</u>
	<u><u>\$ 12,067,623</u></u>

(Continued)

WHITE CITY WATER IMPROVEMENT DISTRICT
Statement of Cash Flows (Continued)
For the Year Ended December 31, 2022

Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 841,455
Adjustments to reconcile operating income to net cash from operating activities:	
Depreciation	662,794
Changes in operating assets and liabilities:	
Accounts receivable	(91,102)
Inventories	(32,570)
Prepaid expenses	(11,219)
Accounts payable	(52,862)
Accrued expenses	19,723
Compensated absences	14,519
Net pension assets and liabilities	<u>(127,820)</u>
Net cash provided by operating activities	<u><u>\$ 1,222,918</u></u>

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements
December 31, 2022

1. REPORTING ENTITY AND SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of White City Water Improvement District (the District) conform to generally accepted accounting principles in the United States of America (U.S. GAAP) as applicable to government units and are in accordance with established State of Utah legal restrictions as promulgated in the Fiscal Procedures Act. The following is a summary of the more significant policies.

Reporting Entity

In determining the reporting entity, the District applied the criteria of Statement No. 61 of the Government Accounting Standards Board. These criteria include (1) substantively the same governing body, (2) the primary government and the component unit have a financial benefit or burden relationship, or (3) management (below the level of the elected officials) of the primary government have operational responsibility for the activities of the component unit. The District applied these criteria and concluded White City Water Company, a public utility corporation which is owned 100% by the District, should be reported as a blended component unit.

Measurement Focus and Basis of Accounting

The District is an enterprise fund which is reported using the economic resources measurement focus and the accrual basis of accounting. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. Revenues are recognized when they are earned, expenses are recognized when a liability is incurred, regardless of the timing of related cash flows.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, are generally followed in the financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds and are subject to this same limitation.

Inventories

Inventories of materials and supplies consist principally of materials used in the repair of the water system and are valued at cost and accounted for on a first-in, first-out basis (FIFO).

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

1. REPORTING ENTITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets and Related Depreciation

Capital assets, which included property, plant, equipment, and infrastructure assets, are defined by the District as assets with an individual cost of more than \$5,000 and an estimated useful life in excess of three years. Such assets are recorded as historical cost or estimated historical cost if purchased or constructed. Depreciation is computed on the straight-line method based on the estimated useful life of the assets ranging from 3 to 50 years. Maintenance and repairs are charged against income as incurred.

Income Taxes

The District is exempt from all federal and state income taxes as a political division created by Utah State law.

Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Compensated Absences

District employees are granted vacation and sick leave in varying amounts. No more than 28 days of vacation can be carried over to the next year. Terminated employees are paid 25% of the current year's sick time accrued. Retired employees are paid 25% of their unused sick leave to be used for health insurance premiums or they can receive a 10% payout of unused sick leave. The cost of vacation and sick leave is recorded as a liability when earned.

Pensions

For purposes of measuring the net position liability, deferred outflows or 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 or employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows 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 consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has a deferred loss on bond refundings and deferred outflows related to pensions that are reported in this category.

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

1. REPORTING ENTITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources (Continued)

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 or resources (revenue) until that time. The District has deferred inflows related to pensions reported in this category.

Property Taxes

The District was created as a special taxing district and has the authority to tax the real property of property owners within the District. During the year ended December 31, 2022 and for the foreseeable future, the District has elected not to collect property taxes.

Use of Estimates

Presenting financial statements in conformity with U.S. GAAP requires management to make certain estimates concerning assets, liabilities, revenues and expenses. Actual results may vary from these estimates.

2. DEPOSITS AND INVESTMENTS

Deposits and investments for the District are governed by the Utah Money Management Act (Utah Code Annotated, Title 51, Chapter 7, "the Act") and by rules of the Utah Money Management Council ("the Council"). Following are discussions of the District's exposure to various risks related to its cash management activities.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be recovered. The District's policy for managing custodial credit risk is to adhere to the Money Management Act. The Act requires all deposits of the District to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Council. As of December 31, 2022, none of the District's bank balance was uninsured and uncollateralized.

Investments

The Money Management Act defines the types of securities authorized as appropriate investments and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of investment securities.

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

2. DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (Continued)

The Act authorizes investments in both negotiable and nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as “first tier: by two nationally recognized statistical rating organizations, one of which must be Moody’s Investors Services or Standard & Poor’s; bankers acceptances; obligations of the United States Treasury including bills, notes and bonds, obligations, other than mortgage derivative products, issued by U.S. Government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), Federal National Mortgage Association (Fannie Mae), and Student Loan Marketing Association (Sallie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated “A” or higher, or the equivalent of “A” or higher, by two nationally recognized statistical rating organizations; and shares or certificates in a money market mutual fund as defined in the Act.

The District’s investments at December 31, 2022 are presented below:

<u>Investment type</u>	<u>Fair Value</u>	<u>Investment Maturities (in years)</u>			
		<u>Less than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>More than 10</u>
Debt securities:					
Utah Public Treasurer's					
Investment Fund	\$ 3,170,824	\$ 3,170,824	\$ -	\$ -	\$ -
Total debt securities	<u>\$ 3,170,824</u>	<u>\$ 3,170,824</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk

Credit risk is the risk that the counterparty to an investment will not fulfill its obligations. The District’s policy for limiting the credit risk of investments is to comply with the Money Management Act.

The District is authorized to invest in the Utah Public Treasurer’s Investment fund (PTIF), an external pooled investment fund managed by the Utah State Treasurer and subject to the Act and Council requirements. The PTIF is not registered with the SEC as an investment company, and deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah. 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 based upon the participant’s average daily balances.

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

2. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk (Continued)

The District's debt investments ratings at December 31, 2022 are presented below:

<u>Investment type</u>	<u>Fair Value</u>	<u>Quality Ratings</u>			<u>Unrated</u>
		<u>AAA</u>	<u>AA</u>	<u>A</u>	
Debt securities:					
Utah Public Treasurer's					
Investment Fund	\$ 3,170,824	\$ -	\$ -	\$ -	\$ 3,170,824
 Total debt securities	<u>\$ 3,170,824</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,170,824</u>

Interest Rate Risk

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

3. RESTRICTED ASSETS

Restricted assets consisted of amounts maintained by bond trustees as required by the 2015, 2020, 2021, and 2022 bond issuances. Following is a summary of restricted assets at December 31, 2022:

Restricted assets:	
2022 Water Revenue Project bond fund	\$ 7,677,505
2022 Water Revenue Refunding bond fund	307,316
2021 Water Revenue Refunding bond fund	73,142
2021 Water Revenue sinking fund	503,340
2020 Water Revenue bond fund	19,842
2020 Water Revenue sinking fund	70,922
2015 Water Revenue Refunding bond fund	<u>95,004</u>
 Total restricted assets, maintained by trustee	<u>\$ 8,747,071</u>

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases / Transfers	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 682,814	\$ -	\$ -	\$ 682,814
Construction in progress	-	93,447	-	93,447
Total capital assets, not depreciated	<u>682,814</u>	<u>93,447</u>	<u>-</u>	<u>776,261</u>
Capital assets, being depreciated:				
Buildings and improvements	3,150,906	73,736	-	3,224,642
Office furniture and equipment	82,901	-	-	82,901
Machinery and equipment	759,664	81,578	(32,281)	808,961
Water wells and storage facilities	7,817,716	-	-	7,817,716
Supply and transmission lines	8,089,861	755,244	-	8,845,105
Water meters and hydrants	1,178,300	-	-	1,178,300
Total capital assets, depreciated	<u>21,079,348</u>	<u>910,558</u>	<u>(32,281)</u>	<u>21,957,625</u>
Less: accumulated depreciation for:				
Buildings and improvements	406,390	108,998	297	515,685
Office furniture and equipment	78,810	1,659	-	80,469
Machinery and equipment	578,847	27,698	(32,380)	574,165
Water wells and storage facilities	5,909,198	298,034	-	6,207,232
Supply and transmission lines	2,378,759	174,872	-	2,553,631
Water meters and hydrants	857,350	51,533	-	908,883
Total accumulated depreciation	<u>10,209,354</u>	<u>662,794</u>	<u>(32,083)</u>	<u>10,840,065</u>
Total capital assets depreciated, net	<u>10,869,994</u>	<u>247,764</u>	<u>(198)</u>	<u>11,117,560</u>
Capital assets, net	<u>\$ 11,552,808</u>	<u>\$ 341,211</u>	<u>\$ (198)</u>	<u>\$ 11,893,821</u>

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

5. LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Business-type activities:					
Bonds payable:					
Revenue bonds	11,413,000	8,000,000	265,000	19,148,000	814,000
Bond issuance premiums	514,796	272,754	45,863	741,687	-
Total bonds payable	11,927,796	8,272,754	310,863	19,889,687	814,000
Compensated absences	95,540	49,788	35,268	110,060	40,628
Net pension liability	23,019	-	23,019	-	-
Total long-term liabilities	\$ 12,046,355	\$ 8,322,542	\$ 369,150	\$ 19,999,747	\$ 854,628

Revenue Bonds

The District issues revenue bonds to provide funds for the acquisition and construction of major capital facilities. In November 2022, the District issued Water Revenue Bonds, Series 2022, for \$8,000,000. The proceeds will be used for the construction of a new 2 million gallon water tank as well as the addition of a new transmission line. Revenue bonds currently outstanding are as follows as of December 31, 2022:

Purpose	Interest Rates	Maturity Date	Amount
Water Revenue Refunding Bonds, series 2015	2.00 - 4.00%	February 2035	\$ 210,000
Water Revenue Bond, Series 2020	2.07%	August 2034	2,273,000
Water Revenue Refunding Bonds, series 2021A	0.86%	February 2025	1,515,000
Water Revenue Refunding Bonds, series 2021B	2.25%	February 2035	7,150,000
Water Revenue Refunding Bonds, series 2022	5.00%	February 2052	8,000,000
Total revenue bonds payable			19,148,000
Less: current maturities			(814,000)
Total long-term revenue bonds			\$ 18,334,000

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

5. LONG-TERM DEBT (CONTINUED)

Annual debt service requirements to maturity for revenue bonds are as follows:

December 31,	Principal	Interest	Total
2023	\$ 814,000	\$ 210,916	\$ 1,024,916
2024	957,000	530,000	1,487,000
2025	956,000	580,205	1,536,205
2026	1,015,000	612,034	1,627,034
2027	1,048,000	589,774	1,637,774
2028 - 2032	5,095,000	2,553,051	7,648,051
2033 - 2036	9,263,000	1,204,831	10,467,831
	<u>\$ 19,148,000</u>	<u>\$ 6,280,811</u>	<u>\$ 25,428,811</u>

Bond Refunding

Water Revenue Refunding Bonds, Series 2021B

In September 2021, the District issued Taxable Water Revenue Refunding Bonds, Series 2021B for \$7,150,000, for the purpose of partially defeasing \$6,740,000 of the outstanding 2015 Water Revenue Bonds. The net proceeds of \$7,108,561 (including \$41,439 of issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the applicable future debt service payments. As a result, the 2015 Water Revenue Bonds are considered partially defeased and the corresponding liability for those bonds has been removed from the Statement of Net Position. The reacquisition price of the bonds exceeded the net carrying value amount of the old bonds by \$608,561. This amount will be amortized over the life of the refunding debt.

The result of the 2021A and 2021B bonds issued reduced the District's total debt service payments by \$571,075 and obtained an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$317,567.

6. RELATED PARTY TRANSACTIONS

Water Purchases and Facility Lease

The District has entered into a contract to purchase water from Lone Peak Water Company (a wholly owned company). The agreement requires the Company to supply the District water pumped from their wells on an as needed basis. During 2022, no water was purchased under this contract.

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

6. RELATED PARTY TRANSACTIONS (CONTINUED)

Operation and Maintenance Fee

In conjunction with the purchase of water and the leasing of storage facilities from Lone Peak, the District assesses Lone Peak a fee to operate and maintain the new sites and storage facilities and for water transportation. No amount was assessed Lone Peak Water Company during 2022.

7. EMPLOYEE RETIREMENT PLANS

General Information about the Pension Plan

Plan Description

Eligible plan participants are provided with pensions through Utah Retirement Systems. Utah Retirement Systems is comprised of the following pension trust funds:

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

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

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

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Benefits provided

URS provides retirement, disability, and death benefits. Retirement benefits are as follows:

System	Final Average Salary	Years of Service Required and/or Age Eligible for Benefit	Benefit Percent Per Year of Service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.50%

*Actuarial reductions are applied.

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

Contribution Rate Summary

As a condition of participation in the Systems, employers and /or employees are required to contribute certain percentages of salary and wages as authorized by the statute and specified by the URS Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of December 31, 2022 are as follows:

Utah Retirement Systems

	Employee	Employer	Employer 401(k)
Contributory System			
111 - Local Governmental Division Tier 2	N/A	16.01%	0.18%
Noncontributory System			
15 - Local Governmental Division Tier 1	N/A	17.97%	N/A
Tier 2 DC Only			
211 - Local Government	N/A	6.19%	10.00%

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

For fiscal year ended December 31, 2022, the employer and employee contributions to the Systems were as follows:

<u>System</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
Noncontributory System	\$ 67,284	N/A
Tier 2 Public Employees System	27,736	-
Tier 2 DC Only System	3,396	N/A
Total Contributions	<u>\$ 98,416</u>	<u>\$ -</u>

Contributions reported at 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.

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

At December 31, 2022, the District reported a net pension asset of \$243,741 and a net pension liability of \$0.

	<u>(Measurement Date): December 31, 2021</u>			<u>Proportionate Share December 31, 2020</u>	<u>Change</u>
	<u>Net Pension Asset</u>	<u>Net Pension Liability</u>	<u>Proportionate Share</u>		
Noncontributory System	\$ 240,058	\$ -	0.0419162%	0.0421676%	-0.0002514%
Tier 2 Public Employees System	3,683	-	0.0087015%	0.0096588%	-0.0009573%
Total Net Pension Asset / Liability	<u>\$ 243,741</u>	<u>\$ -</u>			

The pension asset and liability were measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2021 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended December 31, 2022, the District recognized pension expense of (\$29,443).

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Combined Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 26,933	\$ 475
Changes in assumptions	25,964	1,585
Net difference between projected and actual earnings on pension plan investments	-	332,307
Changes in proportion and differences between contributions and proportionate share of contributions	3,898	3,920
Contributions subsequent to the measurement date	98,417	-
Total	<u>\$ 155,212</u>	<u>\$ 338,287</u>

\$98,417 was reported as deferred outflows of resources related to pensions results from contributions made by the District prior to the fiscal year end, but subsequent to the measurement date of December 31, 2021.

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 the pension expense as follows:

<u>Year Ended December 31,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2022	\$ (57,114)
2023	(94,272)
2024	(79,805)
2025	(54,578)
2026	753
Thereafter	3,524

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Noncontributory System Pension Expense and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2022, the District recognized pension expense of (\$42,272).

At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 25,144	\$ -
Changes in assumptions	22,530	1,550
Net difference between projected and actual earnings on pension plan investments	-	323,207
Changes in proportion and differences between contributions and proportionate share of contributions	1,481	3,920
Contributions subsequent to the measurement date	67,284	-
Total	\$ 116,439	\$ 328,677

\$67,284 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, 2021.

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,	Deferred Outflows (Inflows) of Resources
2022	\$ (55,444)
2023	(92,120)
2024	(78,254)
2025	(53,703)
2026	-
Thereafter	-

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

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

For the year ended December 31, 2022, the District recognized pension expense of \$12,829.

At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,789	\$ 475
Changes in assumptions	3,434	35
Net difference between projected and actual earnings on pension plan investments	-	9,100
Changes in proportion and differences between contributions and proportionate share of contributions	2,417	-
Contributions subsequent to the measurement date	31,133	-
Total	\$ 38,773	\$ 9,610

\$31,133 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, 2021.

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 to pensions, will be recognized in pension expense as follows:

Year Ended December 31,	Deferred Outflows (Inflows) of Resources
2022	\$ (1,669)
2023	(2,151)
2024	(1,550)
2025	(875)
2026	753
Thereafter	3,524

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

The total pension liability in the December 31, 2021 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, 2021 valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2019.

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. 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	37%	6.58%	2.43%
Debt securities	20%	-0.28%	-0.06%
Real assets	15%	5.77%	0.87%
Private equity	12%	9.85%	1.18%
Absolute return	16%	2.91%	0.47%
Cash and cash equivalents	0%	-1.01%	0.00%
Totals	100%		4.89%
		Inflation	2.50%
		Expected arithmetic nominal return	7.39%

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions (Continued)

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. The discount rate was reduced from 6.95% to 6.85% from the prior measurement date.

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

<u>System</u>	<u>1% Decrease (5.85%)</u>	<u>Discount Rate (6.85%)</u>	<u>1% Increase (7.85%)</u>
Noncontributory System	\$ 129,087	\$ (240,059)	\$ (548,038)
Tier 2 Public Employees System	21,943	(3,683)	(23,358)
Total	<u>\$ 151,030</u>	<u>\$ (243,742)</u>	<u>\$ (571,396)</u>

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.

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Financial Statements (Continued)
December 31, 2022

7. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Defined Contribution Savings Plans (Continued)

The District participates in the 401(k), 457(b), and Roth IRA plans sponsored and administered by URS. Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended December 31, were as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
401(k) Plan*			
Employer contributions	\$ 5,954	\$ 6,189	\$ 6,085
Employee contributions	6,238	6,184	10,001
457 Plan			
Employer contributions	-	-	-
Employee contributions	6,500	6,500	6,250
Roth IRA Plan			
Employer contributions	N/A	N/A	N/A
Employee contributions	4,898	4,420	-

8. COMMITMENTS

The District has entered into a long-term contract (perpetual) with the Jordan Valley Water Conservancy District to purchase the rights to a minimum of 100 acre feet of water annually. The contract can be modified by mutual consent of the parties. The District purchased no water under this contract in 2022.

9. SUBSEQUENT EVENTS

The District evaluated all events or transactions that occurred after December 31, 2022 through May 11, 2023, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

DRAFT

WHITE CITY WATER IMPROVEMENT DISTRICT
Schedule of the Proportionate Share of the Net Pension Liability
December 31, 2022

	As of December 31,	Proportion of Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)		Covered Employee Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-employee Payroll	Plan Fiduciary Net Position as a Percentage of its Covered- Employee Payroll
			Proportion of Net Pension Liability (Asset)	Share of the Net Pension Liability (Asset)			
Noncontributory System							
	2014	0.0438930%	\$	190,594	\$ 366,168	52.10%	90.20%
	2015	0.0444374%		251,448	366,351	68.60%	87.80%
	2016	0.0439791%		282,400	375,643	75.18%	87.30%
	2017	0.0453959%		198,893	389,084	51.12%	91.90%
	2018	0.0464072%		341,730	403,882	84.61%	87.00%
	2019	0.0412610%		155,507	338,430	45.95%	93.70%
	2020	0.0421676%		21,630	346,625	6.24%	193.50%
	2021	0.0419162%		(240,059)	351,364	-68.32%	211.40%
Tier 2 Public Employees System							
	2014	0.1148220%	\$	(348)	\$ 56,460	-0.60%	103.50%
	2015	0.0978650%		(21)	63,199	-3.00%	100.20%
	2016	0.0614190%		685	50,369	1.36%	95.10%
	2017	0.0453959%		474	52,572	0.90%	97.40%
	2018	0.0052116%		2,232	60,765	3.67%	90.80%
	2019	0.0096344%		2,167	133,833	1.62%	96.50%
	2020	0.0096588%		1,389	154,416	0.90%	98.30%
	2021	0.0087015%		(3,683)	161,468	-2.28%	103.80%

Note:

This schedule usually covers the 10 most recent fiscal years; however, this is the information available as of the implementation year of GASB 68.

WHITE CITY WATER IMPROVEMENT DISTRICT
Schedule of Pension Contributions
December 31, 2022

As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in Relation to the		Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
		Contractually Required Contribution	Contribution Deficiency (Excess)			
Noncontributory System						
2014	\$ 65,463	\$ 65,463	\$ -	\$ 366,168	17.87%	
2015	67,665	67,665	-	366,351	18.47%	
2016	69,381	69,381	-	375,643	18.47%	
2017	71,864	71,864	-	389,084	18.47%	
2018	74,597	74,597	-	403,882	18.47%	
2019	62,508	62,508	-	338,430	18.47%	
2020	61,626	61,626	-	333,653	18.47%	
2021	64,897	64,897	-	351,364	18.47%	
2022	67,284	67,284	-	369,534	18.21%	
Tier 2 Public Employees System*						
2014	\$ 8,262	\$ 8,262	\$ -	\$ 56,490	14.63%	
2015	9,616	9,616	-	64,439	14.92%	
2016	7,510	7,510	-	50,369	14.91%	
2017	7,894	7,894	-	52,572	15.02%	
2018	9,326	9,326	-	60,765	15.07%	
2019	20,887	20,887	-	133,833	15.61%	
2020	23,425	23,425	-	148,872	15.74%	
2021	25,745	25,745	-	161,468	15.94%	
2022	27,736	27,736	-	172,939	16.04%	

WHITE CITY WATER IMPROVEMENT DISTRICT
Schedule of Pension Contributions (Continued)
December 31, 2022

As of fiscal year ended December 31,	Actuarial Determined Contributions	Contributions in Relation to the		Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
		Contractually Required Contribution	Covered Employee Payroll			
Tier 2 Public Employees DC Only System*	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
2014	1,198	1,198	17,909	-	17,909	6.69%
2015	2,396	2,396	35,813	-	35,813	6.69%
2016	2,513	2,513	37,570	-	37,570	6.69%
2017	2,646	2,646	39,548	-	39,548	6.69%
2018	3,021	3,021	45,164	-	45,164	6.69%
2019	3,120	3,120	46,632	-	46,632	6.69%
2020	3,335	3,335	49,850	-	49,850	6.69%
2021	3,396	3,396	52,851	-	52,851	6.43%
2022						

Note:

This schedule usually covers the 10 most recent fiscal years; however, this is the information available as of the implementation year of GASB 68.

Contributions as a percentage of covered-employee payroll may be different than the Board certified rate due to rounding or other administrative issues.

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

WHITE CITY WATER IMPROVEMENT DISTRICT
Notes to the Required Supplementary Information
Actuarially Determined Pension Contributions
December 31, 2022

1. CHANGES IN ASSUMPTIONS

The investment return assumption was decreased by 0.10% to 6.85% for use in the January 1, 2021 actuarial valuation. This assumption change was based on analysis performed by the actuary and adopted by the Utah State Retirement Board. In aggregate, this assumption change resulted in a \$509 million increase in the Total Pension Liability, which is about 1.3% of the Total Pension Liability as of December 31, 2020 for all systems combined. The demographic assumptions were reviewed and updated in the January 1, 2020 actuarial valuation and are currently scheduled to be reviewed in the year 2023.

SUPPLEMENTARY INFORMATION

DRAFT

WHITE CITY WATER IMPROVEMENT DISTRICT
Combining Statement of Net Position
December 31, 2022

<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>	<u>Water District</u>	<u>Water Company</u>	<u>Total</u>
Current assets:			
Cash and cash equivalents			
Unrestricted	\$ 3,308,316	\$ 12,236	\$ 3,320,552
Restricted	8,747,071	-	8,747,071
Total cash and cash equivalents	12,055,387	12,236	12,067,623
Customer accounts receivable	224,383	-	224,383
Inventories	221,595	-	221,595
Prepaid expenses	41,449	-	41,449
Total current assets	12,542,814	12,236	12,555,050
Capital assets, net of accumulated depreciation	11,893,821	-	11,893,821
Water stock and water rights	-	3,389,638	3,389,638
Total non-current assets	11,893,821	3,389,638	15,283,459
Deferred outflows of resources:			
Deferred loss on refundings	590,430	-	590,430
Deferred outflows related to pensions	155,212	-	155,212
Net pension asset	243,741	-	243,741
Total deferred outflows of resources	989,383	-	989,383
Total assets and deferred outflows of resources	\$ 25,426,018	\$ 3,401,874	\$ 28,827,892

(Continued)

WHITE CITY WATER IMPROVEMENT DISTRICT
Combining Statement of Net Position (Continued)
December 31, 2022

<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</u>	<u>Water District</u>	<u>Water Company</u>	<u>Total</u>
Liabilities:			
Current liabilities:			
Accounts payable	\$ 72,390	\$ -	\$ 72,390
Accrued expenses	40,151	-	40,151
Accrued interest expense	138,507	-	138,507
Accrued compensated absences	40,628	-	40,628
Current maturities - revenue bonds payable	814,000	-	814,000
Total current liabilities	1,105,676	-	1,105,676
Non-current liabilities:			
Bond issuance premium	741,688	-	741,688
Revenue bonds payable, net of current maturities	18,334,000	-	18,334,000
Compensated absences	69,431	-	69,431
Total non-current liabilities	19,145,119	-	19,145,119
Total liabilities	20,250,795	-	20,250,795
Deferred inflows of resources:			
Deferred inflows related to pensions	338,287	-	338,287
Net position:			
Net investment in capital assets	1,341,634	3,389,638	4,731,272
Restricted:			
Debt service	762,250	-	762,250
Unrestricted	2,733,052	12,236	2,745,288
Total net position	4,836,936	3,401,874	8,238,810
Total liabilities, deferred inflows of resources, and net position	\$ 25,426,018	\$ 3,401,874	\$ 28,827,892

WHITE CITY WATER IMPROVEMENT DISTRICT
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended December 31, 2022

	Water District	Water Company	Total
Operating revenues:			
Water sales	\$ 3,383,674	\$ -	\$ 3,383,674
Penalty charges	33,838	-	33,838
Miscellaneous revenues	31,351	-	31,351
Total net operating revenues	<u>3,448,863</u>	<u>-</u>	<u>3,448,863</u>
Operating expenses:			
Salaries and wages	654,654	-	654,654
Dues and memberships	37,105	-	37,105
Payroll taxes and benefits	161,518	-	161,518
Contract services	95,734	5	95,739
Repairs and maintenance	382,751	-	382,751
Utilities and telephone	361,922	-	361,922
Insurance	72,134	-	72,134
Office supplies and postage	52,165	-	52,165
Travel	42,388	-	42,388
Accounting	43,178	-	43,178
Employee training	11,090	-	11,090
Depreciation expense	662,794	-	662,794
Miscellaneous	29,970	-	29,970
Total operating expenses	<u>2,607,403</u>	<u>5</u>	<u>2,607,408</u>
Net operating income (loss)	<u>841,460</u>	<u>(5)</u>	<u>841,455</u>
Non-operating revenues (expenses):			
Interest income	105,409	-	105,409
Interest expense	(269,189)	-	(269,189)
Bond issuance costs	(100,793)	-	(100,793)
Total non-operating revenues (expenses)	<u>(264,573)</u>	<u>-</u>	<u>(264,573)</u>
Change in net position	576,887	(5)	576,882
Net position, beginning of year	<u>4,260,049</u>	<u>3,401,879</u>	<u>7,661,928</u>
Net position, end of year	<u>\$ 4,836,936</u>	<u>\$ 3,401,874</u>	<u>\$ 8,238,810</u>

WHITE CITY WATER IMPROVEMENT DISTRICT
Combining Statement of Cash Flows
For the Year Ended December 31, 2022

	<u>Water District</u>	<u>Water Company</u>	<u>Total</u>
Cash flows from operating activities:			
Receipts from customers and users	\$ 3,357,761	\$ -	\$ 3,357,761
Payments to suppliers	(1,225,088)	(5)	(1,225,093)
Payments to employees	(909,750)	-	(909,750)
Net cash provided (used) by operating activities	<u>1,222,923</u>	<u>(5)</u>	<u>1,222,918</u>
Cash flows from capital and related financing activities:			
Issuance of bonds	8,000,000	-	8,000,000
Purchase of capital assets	(1,003,807)	-	(1,003,807)
Bond issuance costs paid	(100,793)	-	(100,793)
Bond issuance premiums received	272,754	-	272,754
Principal paid on bonds	(265,000)	-	(265,000)
Interest paid on bonds	(210,915)	-	(210,915)
Net cash used by capital and related financing activities	<u>6,692,239</u>	<u>-</u>	<u>6,692,239</u>
Cash flows from investing activities:			
Interest received	105,409	-	105,409
Net cash provided by investing activities	<u>105,409</u>	<u>-</u>	<u>105,409</u>
Decrease in cash and cash equivalents	8,020,571	(5)	8,020,566
Cash and cash equivalents, beginning of year	<u>4,034,816</u>	<u>12,241</u>	<u>4,047,057</u>
Cash and cash equivalents, end of year	<u>\$ 12,055,387</u>	<u>\$ 12,236</u>	<u>\$ 12,067,623</u>
Cash as it appears on the statement of net position:			
Cash and cash equivalents, unrestricted	\$ 3,308,316	\$ 12,236	\$ 3,320,552
Cash and cash equivalents, restricted	<u>8,747,071</u>	<u>-</u>	<u>8,747,071</u>
	<u>\$ 12,055,387</u>	<u>\$ 12,236</u>	<u>\$ 12,067,623</u>

(Continued)

WHITE CITY WATER IMPROVEMENT DISTRICT
Combining Statement of Cash Flows (Continued)
For the Year Ended December 31, 2022

	<u>Water District</u>	<u>Water Company</u>	<u>Total</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income (loss)	\$ 841,460	\$ (5)	\$ 841,455
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation	662,794	-	662,794
Increase in receivables	(91,102)	-	(91,102)
Increase in inventories	(32,570)	-	(32,570)
Increase in prepaid expenses	(11,219)	-	(11,219)
Increase in accounts payable	(52,862)	-	(52,862)
Increase in accrued expenses	19,723	-	19,723
Increase in accrued compensated absences	14,519	-	14,519
Change in net pension assets and liabilities	<u>(127,820)</u>	<u>-</u>	<u>(127,820)</u>
Net cash provided (used) by operating activities	<u>\$ 1,222,923</u>	<u>\$ (5)</u>	<u>\$ 1,222,918</u>

**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**

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
White City Water Improvement District

We have audited, 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, the financial statements of White City Water Improvement District (the District) as of and for the year ended December 31, 2022, and the related notes to the financial statements and have issued our report thereon dated May 11, 2023.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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

This report is intended 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 11, 2023

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

Board of Trustees
White City Water Improvement District

We have audited White City Water Improvement District's (the District) compliance with the applicable general state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor, that could have a direct material effect on the District for the year ended December 31, 2022.

The general compliance requirements applicable to the District are identified as follows:

Budgetary Compliance	Fund Balance
Fraud Risk Assessment	Cash Management
Utah Retirement Systems	Public Treasurer's Bond

Management's Responsibility

Management is responsible for compliance with the general state requirements referred to above.

Auditor's Responsibility

Our responsibility is to express an opinion on the District's compliance based on our audit of the compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the Utah State Compliance Audit Guide. Those standards and the Utah State Compliance Audit Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the District or its major state programs occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance with general state compliance requirements and for each major state program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on General State Compliance Requirements

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the District for the year ended December 31, 2022.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the compliance requirements that could have a direct and material effect on the District or on each major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with general state compliance requirements and for each major state program and to test and report on internal control over compliance in accordance with the Utah State Compliance Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *deficiency* in internal control over compliance 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, noncompliance with a general state or major state program compliance requirements on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a general state or major state program 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 general state or major state program compliance requirement that is less severe than a *material weakness* in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be *material weaknesses* or *significant deficiencies*. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*. However, *material weaknesses* may exist that have not been identified.

Purpose of This Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.

May 11, 2023

WHITE CITY WATER (DISTRICT)
BALANCE SHEET
APRIL 30, 2023

FUND 51

ASSETS

51-1111	CASH - US BANK CHECKING ACCT	75,202.30
51-1113	XPRESS BILL PAY CLEARING	79,337.73
51-1120	CASH CLEARING - UTILITIES	(3,168.63)
51-1131	PETTY CASH	150.00
51-1153	PTIF #5822 RW FUND	18,470.70
51-1155	PTIF #5507 -- OPERATING FUND	1,100,445.68
51-1156	PTIF #1454 CAPITAL RESERVE	904,702.89
51-1158	PTIF #4779 CAPITAL IMPROVEMENT	894,033.47
51-1159	2020 BOND DEBT 248891000	30,204.68
51-1161	2020 BOND DEBT RES 248891001	127,800.11
51-1163	2015 BOND SERIES 240217000	38,215.80
51-1180	2021 BOND DEBT #221884000	105,150.04
51-1181	2021 BOND SINK A #221884001	133,518.41
51-1182	2021 BOND SINK B #221884002	7,538.50
51-1183	2021 COI #221884003	5.93
51-1192	2022 PROJECT FUND 247852001	7,673,757.40
51-1193	2022 BOND FUND 247852000	253,563.62
51-1311	CUSTOMER ACCOUNTS RECEIVABLE	118,778.70
51-1511	INVENTORY	221,594.62
51-1561	PREPAID INSURANCE	41,449.17
51-1610	CONSTRUCTION IN PROGRESS	93,447.09
51-1611	LAND	682,813.32
51-1621	BUILDINGS	3,224,642.34
51-1631	WELLS AND STORAGE FACILITIES	6,902,769.45
51-1632	SUPPLY TRANSMISSION LINE	8,845,104.44
51-1633	METERS AND HYDRANTS	1,178,299.65
51-1640	INVESTMENT COMPANY	3,354,986.92
51-1641	OFFICE FURNITURE AND EQUIPMENT	82,900.59
51-1642	ACCUMULATED DEPRECIATION	(9,925,117.54)
51-1651	MACHINERY & EQUIPMENT	808,962.88
51-1800	DEFERRED OUTFLOW PENSION	155,212.00
51-1802	DEFERRED OUTFLOW REFUNDING 16	25,338.11
51-1804	DEFERRED OUTFLOW REFUNDING 21	565,091.78
51-1850	NET PENSION ASSET	243,741.00
	TOTAL ASSETS	<u><u>28,058,943.15</u></u>

LIABILITIES AND EQUITY

WHITE CITY WATER (DISTRICT)

BALANCE SHEET

APRIL 30, 2023

FUND 51

LIABILITIES

51-2211	ACCRUED PAYROLL PAYABLE		56,053.89
51-2221	FEDERAL TAX PAYABLE	(15,903.38)
51-2222	STATES PAYROLL TAXES PAYABLE		2,893.28
51-2223	RETIREMENT PAYABLE	(18.36)
51-2224	INSURANCE PAYABLE	(775.97)
51-2225	WORKERS COMP PAYABLE		437.98
51-2500	CURRENT BOND MATURITIES 2015		100,000.00
51-2503	CURRENT BOND MATURITIES 2020		169,000.00
51-2504	CURRENT BOND MATURITIES 2021 A		5,000.00
51-2507	CURRENT BOND MATURITIES 2021 B		540,000.00
51-2510	ST COMPENSATED ABSENCES		7,046.25
51-2551	ACCRUED INTEREST PAYABLE		138,507.00
51-2630	LT COMPENSATED ABSENCES		103,013.17
51-2649	2022 BOND PAYABLES		8,000,000.00
51-2655	2015 BONDS PAYABLE		110,000.00
51-2656	2020 BOND PAYABLES		2,104,000.00
51-2657	2021 BOND PAYABLES B		7,145,000.00
51-2658	2021 BOND PAYABLES A		975,000.00
51-2664	2015 PREMIUM ON REFUNDING		478,026.00
51-2668	2022 PREMIUM ON REFUNDING		263,662.20
51-2795	DEFERRED INFLOWS PENSION		338,287.00
			<hr/>
	TOTAL LIABILITIES		20,519,229.06

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:		
51-2999	RETAINED EARNINGS-BEGIN OF YR		8,191,925.36
	REVENUE OVER EXPENDITURES - YTD	(652,211.27)
			<hr/>
	BALANCE - CURRENT DATE		7,539,714.09
			<hr/>
	TOTAL FUND EQUITY		7,539,714.09
			<hr/>
	TOTAL LIABILITIES AND EQUITY		28,058,943.15
			<hr/> <hr/>

WHITE CITY WATER (DISTRICT)
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2023

		FUND 51				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUE</u>						
51-3710	METERED SALES - RES CUSTOMERS	252,671.92	1,008,957.05	4,300,000.00	3,291,042.95	23.5
51-3715	OTHER WATER REVENUES	.00	.00	3,500.00	3,500.00	.0
51-3720	METERED SALES - COMMERCIAL	3,479.00	13,916.00	100,000.00	86,084.00	13.9
51-3725	APPROPRIATED FUND BALANCE	.00	.00	8,011,220.00	8,011,220.00	.0
51-3780	LATE CHARGES	2,842.50	11,032.50	36,500.00	25,467.50	30.2
51-3810	MISCELLANEOUS REVENUE	620.60	4,254.72	20,000.00	15,745.28	21.3
51-3900	INTEREST & DIVIDEND INCOME	45,745.17	140,925.47	40,000.00	(100,925.47)	352.3
TOTAL FUND REVENUE		305,359.19	1,179,085.74	12,511,220.00	11,332,134.26	9.4

WHITE CITY WATER (DISTRICT)
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2023

FUND 51

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION</u>					
51-5100-110 SALARIES & WAGES - EMPLOYEES	24,130.00	108,326.00	382,919.00	274,593.00	28.3
51-5100-111 OVERTIME/ON-CALL	.00	.00	1,000.00	1,000.00	.0
51-5100-115 COMPENSATION - TRUSTEES	2,083.35	10,253.40	29,500.00	19,246.60	34.8
51-5100-130 BENEFITS	12,548.22	51,464.65	162,488.00	111,023.35	31.7
51-5100-210 DUES & MEMBERSHIPS	557.58	3,759.05	32,110.00	28,350.95	11.7
51-5100-231 TRAVEL EXPENSES	5,273.73	8,288.48	23,000.00	14,711.52	36.0
51-5100-240 OFFICE SUPPLIES	332.28	1,130.92	10,500.00	9,369.08	10.8
51-5100-245 POSTAGE / PRINTING	3,617.44	13,468.25	45,550.00	32,081.75	29.6
51-5100-250 EQUIP. MAINT. CONTRACTS	3,960.10	16,099.38	86,660.00	50,560.62	24.2
51-5100-270 UTILITIES	2,758.46	9,562.09	37,810.00	28,247.91	25.3
51-5100-300 BAD DEBT EXPENSE	(9.91)	(103.81)	.00	103.81	.0
51-5100-310 MISC. PROFESSIONAL SERVICES	3,727.23	48,281.81	143,900.00	95,618.19	33.6
51-5100-311 ACCOUNTING	1,650.00	9,200.00	41,000.00	31,800.00	22.4
51-5100-330 TRAINING REGISTRATIONS	.00	1,540.00	14,595.00	13,055.00	10.6
51-5100-510 INSURANCE - GENERAL LIABILITY	.00	3,875.00	90,150.00	86,275.00	4.3
51-5100-530 INTEREST EXPENSES	.00	854,624.49	1,837,375.00	782,750.51	52.2
51-5100-610 BANK / TRUSTEE FEES	1,600.00	1,741.89	27,000.00	25,258.11	6.5
51-5100-620 EQUIPMENT REPLACEMENT	.00	.00	6,600.00	6,600.00	.0
51-5100-622 LITIGATION	.00	.00	3,000.00	3,000.00	.0
51-5100-625 MISC. EXPENSES	181.07	3,145.42	8,450.00	5,304.58	37.2
51-5100-629 BOARD CONTINGENCY	.00	.00	14,000.00	14,000.00	.0
51-5100-720 BUILDING IMPROVEMENTS/MAINT	451.42	9,088.06	15,114.00	6,025.94	60.1
51-5100-740 UNIFORMS	.00	74.99	5,700.00	5,625.01	1.3
TOTAL ADMINISTRATION	62,860.97	1,153,820.07	2,798,421.00	1,644,600.93	41.2
<u>CAPITAL PROJECTS</u>					
51-5110-740 WELL HOUSES IMPROVEMENTS	.00	.00	50,000.00	50,000.00	.0
51-5110-751 MAINLINE REPLACEMENTS	153,595.60	175,358.60	580,000.00	404,641.40	30.2
51-5110-765 METER REPLACEMENTS	.00	.00	200,000.00	200,000.00	.0
51-5110-770 10000 SOUTH TRANSMISSION LINE	89,914.72	186,605.47	3,755,000.00	3,568,394.53	5.0
51-5110-775 HARSTON TANK NO. 2	1,638.75	10,599.75	3,426,220.00	3,415,620.25	.3
TOTAL CAPITAL PROJECTS	245,149.07	372,563.82	8,011,220.00	7,638,656.18	4.7

WHITE CITY WATER (DISTRICT)
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2023

		FUND 51				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>OPERATIONS</u>						
51-5160-110	SALARIES & WAGES - EMPLOYEES	20,256.92	91,156.14	274,406.00	183,249.86	33.2
51-5160-111	OVERTIME/ON-CALL	1,221.14	6,823.34	25,400.00	18,576.66	26.9
51-5160-130	BENEFITS	11,174.70	47,366.05	186,865.00	139,498.95	25.4
51-5160-210	DUES & MEMBERSHIPS	.00	670.36	1,945.00	1,274.64	34.5
51-5160-211	GIS MAINTENANCE	.00	1,125.00	1,500.00	375.00	75.0
51-5160-230	VEHICLE MAINTENANCE	3,547.34	5,666.69	33,720.00	28,053.31	16.8
51-5160-231	TRAVEL EXPENSES	1,248.96	1,698.96	3,000.00	1,301.04	56.6
51-5160-250	REPAIRS & MAINTENANCE SUPPLY	6,773.19	69,259.46	365,000.00	315,740.54	18.0
51-5160-270	UTILITIES	12,950.02	33,751.00	390,103.00	356,352.00	8.7
51-5160-310	SCADA/WELL MAINTENANCE	.00	.00	21,000.00	21,000.00	.0
51-5160-330	TRAINING & REGISTRATIONS	.00	760.00	2,900.00	2,140.00	26.2
51-5160-620	WATER SAMPLING/TESTING	1,748.00	2,948.00	30,000.00	27,052.00	9.8
51-5160-640	EQUIPMENT REPLACEMENT	43,318.11	43,688.12	42,500.00	(1,188.12)	102.8
TOTAL OPERATIONS		102,238.36	304,913.12	1,398,339.00	1,093,425.88	21.8
TOTAL FUND EXPENDITURES		410,248.42	1,831,297.01	12,207,980.00	10,376,682.99	15.0
NET REVENUE OVER EXPENDITURES		(104,889.23)	(652,211.27)	303,240.00	955,451.27	(215.1)

Journal	Payee or Description	Date	Check Number	Amount
CD1	IT NOW -- INTERNET DOWN - ASSESSMENT	04/30/2023	1	437.50
CD1	UT WORKFORCE SERVICES Q1-2023	04/30/2023	3	439.25
CD1	CASELLE MONTHLY BILLING -- MAY 2023	04/30/2023	5	1,358.00
CD1	XPRESS BILL PAY MONTHLY BILLING -- MARCH 2023	04/30/2023	7	1,446.25
CD1	FEDERAL EFT TAX DEPOSIT -- 04-09-2023 PAYROLL	04/30/2023	9	3,626.41
CD1	URS ACH RETIREMENT DEPOSIT -- 04-09-2023 PAYROLL	04/30/2023	11	4,550.54
CD1	URS ACH RETIREMENT DEPOSIT -- 04/23/2023 PAYROLL	04/30/2023	13	4,622.53
CD1	FEDERAL EFT TAX DEPOSIT -- 04/23/2023 PAYROLL	04/30/2023	15	3,622.07
CD1	IT NOW MONTHLY BILLING -- MAY 2023	04/30/2023	17	1,438.40
CDA	ASHTON, PAUL H.	04/06/2023	28791	42.00
CDA	BRIGITTE NEIHEISEL	04/06/2023	28792	85.68
CDA	CHEMTECH/FORD LABORATORIES	04/06/2023	28793	150.00
CDA	COMCAST CABLE	04/06/2023	28794	471.20
CDA	CORPORATE TRUST -- TFM	04/06/2023	28795	1,600.00
CDA	DANIEL GRINGS	04/06/2023	28796	77.77
CDA	DS ACCOUNTING SERVICES LLC	04/06/2023	28797	1,650.00
CDA	ETHAN KLINELL	04/06/2023	28798	22.68
CDA	FABIAN VANCOTT	04/06/2023	28799	65.00
CDA	FERGUSON ENTERPRISES	04/06/2023	28800	19,733.10
CDA	GOTO COMMUNICATIONS, INC.	04/06/2023	28801	393.99
CDA	HILLSIDE TIRE & SERVICE	04/06/2023	28802	77.95
CDA	JANSSEN VANDERHOOF	04/06/2023	28803	35.90
CDA	KRIS W PETERSON	04/06/2023	28804	146.27
CDA	MOUNTAINLAND SUPPLY DEPT	04/06/2023	28805	45,627.75
CDA	ODP BUSINESS SOLUTIONS, LLC	04/06/2023	28806	55.49
CDA	OPENDOOR LABS LLC	04/06/2023	28807	53.03
CDA	PEHP - LTD PROGRAM	04/06/2023	28808	341.56
CDA	PITNEY BOWES GLOBAL FINANCIAL SERVICES	04/06/2023	28809	120.85
CDA	ROCKY MOUNTAIN POWER	04/06/2023	28810	970.41
CDA	SALT LAKE COUNTY	04/07/2023	28811	.00
CDA	THOMAS E SAWYER	04/06/2023	28812	30.94
CDA	THOMSON REUTERS -- WEST	04/06/2023	28813	297.14
CDA	US BANK	04/06/2023	28814	6,893.70
CDA	UTAH STATE TAX COMMISSION	04/06/2023	28815	4,374.00
CDA	UTAH STATE TREASURERS OFFICE	04/06/2023	28816	91,242.06
CDA	WASTE MANAGEMENT OF UTAH, INC	04/06/2023	28817	166.11
CDA	XIMENA VARGAS	04/06/2023	28818	56.61
CDA	CORE & MAIN LP	04/13/2023	28819	8,113.63
CDA	BLUE STAKES OF UTAH 811	04/13/2023	28820	140.40
CDA	CHEMTECH/FORD LABORATORIES	04/13/2023	28821	983.00
CDA	COMCAST CABLE	04/13/2023	28822	188.27
CDA	DOCUMART OF UTAH, INC.	04/13/2023	28823	823.72
CDA	FREEDOM MAILING SERVICE	04/13/2023	28824	2,614.07
CDA	JANI-SERV INC.	04/13/2023	28825	400.00
CDA	JORDAN VALLEY WATER CONS. DIST	04/13/2023	28826	50.00
CDA	LOWE'S BUSINESS ACCOUNT	04/13/2023	28827	65.17
CDA	MATRIX EXCAVATION, INC.	04/13/2023	28828	2,360.00
CDA	ORS -- CHILD SUPPORT SERVICES	04/13/2023	28829	110.77
CDA	ROCKY MOUNTAIN POWER	04/13/2023	28830	156.54
CDA	SANDY CITY CORPORATION	04/13/2023	28831	14.98
CDA	STATE OF UTAH FUEL NETWORK	04/13/2023	28832	1,160.41
CDA	STERICYCLE, INC.	04/13/2023	28833	626.98
CDA	SUNRISE ENGINEERING	04/13/2023	28834	18,370.25
CDA	SURE-FOOTED COMPANY	04/13/2023	28835	110.00
CDA	WASATCH FRONT WASTE & RECYCLING	04/13/2023	28836	58.50
CDA	S.L. COUNTY PUBLIC WORKS ENGINEERING	04/13/2023	28837	4,400.00
CDA	CORE & MAIN LP	04/20/2023	28838	72,623.34
CDA	CHEMTECH/FORD LABORATORIES	04/20/2023	28839	465.00

Journal	Payee or Description	Date	Check Number	Amount
CDA	COMCAST CABLE	04/20/2023	28840	148.30
CDA	DOMINION ENERGY	04/20/2023	28841	590.95
CDA	FREEDOM MAILING SERVICE	04/20/2023	28842	58.80
CDA	MOUNTAINLAND SUPPLY DEPT	04/20/2023	28843	71.84
CDA	ROCKY MOUNTAIN POWER	04/20/2023	28844	11,509.95
CDA	UTAH LOCAL GOVERNMENTS TRUST	04/20/2023	28845	459.61
CDA	UTAH WATER USERS ASSOCIATION	04/20/2023	28846	200.00
CDA	VERIZON WIRELESS	04/20/2023	28847	517.27
CDA	KEN GARFF FORD	04/26/2023	28848	43,213.00
CDP	Dean-Kimball, Susan A	04/28/2023	28849	762.07
CDA	CHEMTECH/FORD LABORATORIES	04/27/2023	28850	150.00
CDA	COMCAST CABLE	04/27/2023	28851	118.30
CDA	CORPORATE TRUST -- TFM	04/27/2023	28852	95,953.32
CDA	DENNIS LAW	04/27/2023	28853	220.53
CDA	FABIAN VANCOTT	04/27/2023	28854	575.00
CDA	GREATAMERICA FINANCIAL SERVICES CORPORAT	04/27/2023	28855	726.20
CDA	MATRIX EXCAVATION, INC - PROJ	04/27/2023	28856	78,000.00
CDA	MATRIX EXCAVATION, INC.	04/27/2023	28857	3,245.00
CDA	MORRIS L CARLSON	04/27/2023	28858	32.27
CDA	MOUNTAINLAND SUPPLY DEPT	04/27/2023	28859	174.18
CDA	ODP BUSINESS SOLUTIONS, LLC	04/27/2023	28860	196.64
CDA	ORS -- CHILD SUPPORT SERVICES	04/27/2023	28861	110.77
CDA	PEHP GROUP INSURANCE	04/27/2023	28862	274.60
CDA	RESTORE UTAH LLC	04/27/2023	28863	57.63
CDA	RHINO LININGS OF UTAH	04/27/2023	28864	2,308.98
CDA	VERIZON WIRELESS	04/27/2023	28865	59.27
CDA	YIN JINGWEI	04/27/2023	28866	62.83
CDP	DIRECT DEPOSIT TOTAL	04/14/2023	92201	18,293.34
CDP	DIRECT DEPOSIT TOTAL	04/28/2023	92202	16,642.99
CDP	Ashton, Paul H - DIR DEP	04/14/2023	4142301	.00
CDP	Bowles, Daniel S. - DIR DEP	04/14/2023	4142302	.00
CDP	Christensen, Elaine - DIR DEP	04/14/2023	4142303	.00
CDP	Cutler, Cody - DIR DEP	04/14/2023	4142304	.00
CDP	Flint, Paulina - DIR DEP	04/14/2023	4142305	.00
CDP	Hanni, Cindy K. - DIR DEP	04/14/2023	4142306	.00
CDP	Johansen, Robert - DIR DEP	04/14/2023	4142307	.00
CDP	Johnson, Ryan R. - DIR DEP	04/14/2023	4142308	.00
CDP	Lucas, James B. - DIR DEP	04/14/2023	4142309	.00
CDP	Perry, Allan - DIR DEP	04/14/2023	4142310	.00
CDP	Seiger-Webster, Christy M - DIR DEP	04/14/2023	4142311	.00
CDP	True, Garry - DIR DEP	04/14/2023	4142312	.00
CDP	Winger, David S. - DIR DEP	04/14/2023	4142313	.00
CDP	Ashton, Paul H - DIR DEP	04/28/2023	4282301	.00
CDP	Bowles, Daniel S. - DIR DEP	04/28/2023	4282302	.00
CDP	Christensen, Elaine - DIR DEP	04/28/2023	4282303	.00
CDP	Hanni, Cindy K. - DIR DEP	04/28/2023	4282304	.00
CDP	Johnson, Ryan R. - DIR DEP	04/28/2023	4282305	.00
CDP	Lucas, James B. - DIR DEP	04/28/2023	4282306	.00
CDP	Perry, Allan - DIR DEP	04/28/2023	4282307	.00
CDP	Winger, David S. - DIR DEP	04/28/2023	4282308	.00
Grand Totals:				<u>584,890.81</u>

Report Criteria:

Includes the following check types:

Manual, Payroll, Supplemental, Termination, Void

Includes unprinted checks

Pay Period Date	Journal Code	Check Issue Date	Check Number	Payee	Payee ID	Description	GL Account	Amount	D
04/23/2023	PC	04/28/2023	28849	Dean-Kimball, Susan A	22		51-1111	762.07-	
04/09/2023	PC	04/14/2023	4142301	Ashton, Paul H	86		51-2211	3,060.77-	
04/09/2023	PC	04/14/2023	4142302	Bowles, Daniel S.	30		51-5160-110	1,679.87-	
04/09/2023	PC	04/14/2023	4142303	Christensen, Elaine	45		51-5100-110	1,991.66-	
04/09/2023	PC	04/14/2023	4142304	Cutler, Cody	150		51-1111	405.21-	D
04/09/2023	PC	04/14/2023	4142305	Flint, Paulina	80		51-2224	404.52-	
04/09/2023	PC	04/14/2023	4142306	Hanni, Cindy K.	46		51-5100-110	1,400.62-	
04/09/2023	PC	04/14/2023	4142307	Johansen, Robert	130		51-5100-115	385.63-	
04/09/2023	PC	04/14/2023	4142308	Johnson, Ryan R.	47		51-1111	2,510.96-	D
04/09/2023	PC	04/14/2023	4142309	Lucas, James B.	52		51-1111	2,431.47-	D
04/09/2023	PC	04/14/2023	4142310	Perry, Allan	55		51-1111	1,569.58-	D
04/09/2023	PC	04/14/2023	4142311	Seiger-Webster, Christy M	140		51-1111	410.63-	D
04/09/2023	PC	04/14/2023	4142312	True, Garry	120		51-1111	405.63-	D
04/09/2023	PC	04/14/2023	4142313	Winger, David S.	70		51-1111	1,636.79-	D
04/23/2023	PC	04/28/2023	4282301	Ashton, Paul H	86		51-1111	3,060.77-	D
04/23/2023	PC	04/28/2023	4282302	Bowles, Daniel S.	30		51-1111	1,942.90-	D
04/23/2023	PC	04/28/2023	4282303	Christensen, Elaine	45		51-5100-110	1,990.35-	
04/23/2023	PC	04/28/2023	4282304	Hanni, Cindy K.	46		51-1111	1,489.40-	D
04/23/2023	PC	04/28/2023	4282305	Johnson, Ryan R.	47		51-1111	2,510.96-	D
04/23/2023	PC	04/28/2023	4282306	Lucas, James B.	52		51-2222	2,390.07-	
04/23/2023	PC	04/28/2023	4282307	Perry, Allan	55		51-2224	1,569.58-	
04/23/2023	PC	04/28/2023	4282308	Winger, David S.	70		51-2223	1,688.96-	
Grand Totals:								<u>35,698.40-</u>	
									<u>22</u>