



Jeff Silvestrini, Chair  
Mayor, Millcreek

Jeff Scott, Vice Chair  
Commissioner, Box Elder County

Mark Allen  
Mayor, Washington Terrace

Len Arave  
Mayor, North Salt Lake

Ron Bigelow  
Mayor, West Valley

Mike Caldwell  
Mayor, Ogden

Robert Dahle  
Mayor, Holladay

Jim Harvey  
Commissioner, Weber County

Scott Jenkins  
Commissioner, Weber County

Randy Lewis  
Mayor, Bountiful

Erin Mendenhall  
Mayor, Salt Lake City

Mike Newton  
Councilmember, Morgan County

Mark Shepherd  
Mayor, Clearfield

Bob Stevenson  
Commissioner, Davis County

Derk Timothy  
Mayor, Bluffdale

Troy Walker  
Mayor, Draper

Scott Wardle  
Councilmember, Tooele County

Jenny Wilson  
Mayor, Salt Lake County

Aimee Winder-Newton  
Councilmember, Salt Lake County

Senator Wayne Harper  
Utah State Senate

Representative Mike Schultz  
Utah House of Representatives

Carlton Christensen  
Utah Transit Authority

Carlos Braceras  
Utah Department of Transportation

Dawn Ramsey  
Utah League of Cities & Towns

Lorene Kamalu  
Utah Association of Counties

Ari Bruening  
Envision Utah

Laura Hanson  
State Planning Coordinator

Andrew Gruber  
Executive Director

## WFRC Budget Committee October 21, 2021

### AGENDA

There will be a meeting of the Budget Committee on **Thursday, October 21, 2021 at 3:00pm via Zoom**

<https://us02web.zoom.us/j/81979265995?pwd=aUpSMEpFTzFLandqM2hmYS9CeDlFdz09>

**Meeting ID: 819 7926 5995 Passcode: 963518**

**One tap mobile +16699009128,,81979265995#**

The agenda for the meeting will be as follows:

- 1. Welcome and Introductions**
  - a. ACTION:** Approval of Minutes of May 3, 2021
  - b. ACTION:** Financial statements/check registers for April, May, June, July, and August 2021, and the Budget/expenditure report to date
- 2. Public Comment**
- 3. Budget Amendments and Audit Report**
  - a. ACTION:** FY22 Budget Amendments
  - b. ACTION:** Review and Approval of WFRC Audit Report for FY21
- 4. Executive Director's Report**
- 5. Other Business and Adjournment**

Next meeting (tentative): January 2022 - confirmed date and more information forthcoming

*Informational materials can be located on WFRC's website at [www.wfrc.org](http://www.wfrc.org).*

*Wasatch Front Regional Council is an Equal Opportunity program. Public participation is solicited without regard to age, sex, disability, race, color or national origin. Auxiliary aids or translation services are available upon request by contacting WFRC's Title VI Administrator. Call 801-363-4250 (hearing impaired individuals may use Relay Utah by dialing 711) or email [apearson@wfrc.org](mailto:apearson@wfrc.org) at least 72 hours in advance.*

*Wasatch Front Regional Council is choosing to continue holding all public meetings electronically, without an anchor location, until it is deemed safe enough to hold public meetings in person.*

*Wasatch Front Regional Council es una organización de Oportunidad Igual. Se solicita la participación del público, sin importar la edad, el sexo, la discapacidad, la raza, color o nacionalidad. Personas que requieren servicios de traducción deben contactar al Administrador de Título VI de WFRC por teléfono a 801-363-4250 (personas con discapacidad auditiva pueden llamar a Spanish Relay Utah - 1-888-346-3162) o por correo electrónico [apearson@wfrc.org](mailto:apearson@wfrc.org), por lo menos 72 horas antes de la reunión.*

*Wasatch Front Regional Council ha elegido seguir manteniendo todas las juntas públicas electrónicamente, sin un lugar de anclaje, hasta que sea considerado lo suficientemente seguro para tener juntas públicas en persona.*



## **WFRC BUDGET COMMITTEE**

### **Minutes**

**May 3, 2021 2pm**

A meeting was held on Monday May 3, 2021, via remote connection, due to the safety restrictions put in place by the Utah Governor's Office, in response to COVID-19 concerns, in Salt Lake City, Utah. The following were present:

<b>2021 BUDGET COMMITTEE</b>	<b>IN ATTENDANCE</b>
<b>DAVIS COUNTY</b>	
Commissioner Bob Stevenson	Yes
<b>MORGAN COUNTY</b>	
Commissioner Mike Newton	No / Excused
<b>SALT LAKE COUNTY</b>	
Mayor Jenny Wilson	Yes
Mayor Jeff Silvestrini	Yes
<b>TOOELE COUNTY</b>	
Councilmember Scott Wardle	Yes
<b>WEBER COUNTY</b>	
Mayor Mike Caldwell	Yes
<b>BOX ELDER COUNTY</b>	
Commissioner Jeff Scott	Yes
<b>Others in Attendance</b>	
Andrew Gruber, WFRC	Wayne Bennion, WFRC
Ned Hacker, WFRC	Andrea Pearson, WFRC
Loveit Baumgardner, WFRC	Rosie Hernandez, WFRC
Kurt Mower, WFRC	

#### **1. Welcome and Introductions [00:00:13]**

Mayor Mike Caldwell, Chair, and called the meeting to order at 2:02pm. Introductions were made by individual members of the committee. Kurt Mower, WFRC, introduced himself and was welcomed as the incoming Comptroller, upon Loveit Baumgardner's retirement in October 2021.

##### **a. ACTION: Minutes of March 11, 2021 [00:12:10]**

Mayor Caldwell brought attention to the minutes of the meeting held on March 11, 2021. Commissioner Bob Stevenson made a motion to approve the minutes. The motion was seconded by Commissioner Jeff Scott. The affirmative vote was unanimous.

##### **b. ACTION: Financial statements/check registers for February and March 2021 and Budget/expenditure reports to date. [00:12:38]**

Commissioner Bob Stevenson made a motion to approve the financial statements as presented. The motion was seconded by Councilmember Scott Wardle. The affirmative vote was unanimous.

**2. ACTION: Recommend approval of WFRC's FY22 Budget, Unified Planning Work Program (UPWP), and Goals [00:13:24]**

Andrew Gruber, WFRC, reiterated that this information was presented to this body and the WFRC Council in March 2021, and was recommended to be made available for review by the public and by the County Councils of Governments (COGs). There have been no comments received from members of the COGs, nor the public, on any of the items. The goals, budget and UPWP presented for approval are the same as the draft previously provided and reviewed in March. Mr. Gruber emphasized that if anyone has any questions, they are welcome to reach out to WFRC staff. [00:20:12] Commissioner Bob Stevenson made a motion to recommend that the Council approve the draft Goals, budget and UPWP for fiscal year 2022. Commissioner Jeff Scott seconded the motion and the vote was unanimous in the affirmative.

**3. ACTION: Approve Resolution to change signature on the PTIF account [00:21:01]**

Loveit Baumgardner, WFRC, noted that Wasatch Front Regional Council uses two Public Treasurer Investment Fund (PTIF) accounts for short-term investing of funds not immediately needed for operations (Special Projects Fund) and capital acquisition (Building Fund). The authorized individuals on those PTIF accounts are the WFRC Chair, the Budget Committee Chair, and the Executive Director who are responsible for authorizing new users or making other administrative changes to the accounts (e.g. address changes). Designating these authorized individuals requires the adoption of a resolution by the WFRC Budget Committee. Authorization of individuals by resolution needs to be done each time there is a change in the WFRC Chair, Budget Committee Chair or Executive Director. [00:23:00] Mayor Jenny Wilson made a motion to adopt and authorize its Chair to certify a resolution naming Jeff Silvestrini, Mike Caldwell and Andrew Gruber as authorized individuals on our PTIP accounts. Commissioner Jeff Scott seconded the motion and the vote was unanimous in the affirmative.

**4. Fraud Risk Assessment FY21 [00:23:39]**

Kurt Mower, WFRC, reminded the Budget Committee that the Wasatch Front Regional Council, along with all other Utah local governments, is required by the Utah State Auditor to conduct a Fraud Risk Assessment and present it to their governing leadership by the end of each fiscal year. This assessment is a self-scored questionnaire designed to evaluate existing policies, procedures, and personnel to determine a risk level to the entity for potential fraud. In 2021, as in 2020, the Fraud Risk Assessment presented to the Council gave WFRC a score of 355 which put the agency in a "low risk" category.

**5. Executive Director's Report [00:30:35]**

Ned Hacker, WFRC, mentioned the two Requests For Qualifications that have been submitted: one for an Internal Auditor and one for completing a Performance and Compensation Survey. Andrew Gruber, WFRC, discussed each request in more detail.

**6. Other Business [00:33:33]**

The next meeting of the Budget Committee is tentatively set for August 12, 2021. Commissioner Jeff Silvestrini made a motion to adjourn the WFRC Budget Committee meeting. The motion was seconded by Mayor Mike Caldwell, and the affirmative vote was unanimous. The meeting adjourned at 2:36pm.

Budget Committee

May 3, 2021

Page 3


**DRAFT**

*A recording of this meeting, as well as meeting materials, may be found on the WFRC website at [www.wfrc.org](http://www.wfrc.org)*

**Wasatch Front Regional Council**  
BANK RECONCILIATION - WELLS FARGO  
April 2021

BEGINNING BALANCE		588,511.55
DEPOSITS:		
ACCOUNTS RECEIVABLE	851,810.19	
NON-A/R DEPOSITS	0.00	
		851,810.19
CHECKS:		
A/P - WFC EFT	156,315.11	
A/P - WFC GENERAL	0.00	
USRS EFT	87,288.50	
		243,603.61
ADDITIONS:		
PTIF	0.00	
INTEREST	0.00	
		0.00
DEDUCTIONS:		
BANK CHARGES	140.07	
PAYROLL	156,457.23	
PTIF	200,000.00	
PAYROLL TAXES	36,317.66	
PAYCHEX	599.22	
		393,514.18
BALANCE PER GL		803,203.95
=====	=====	=====
BALANCE PER BANK STATEMENT		803,203.95
DEPOSITS IN TRANSIT:		0.00
OUTSTANDING CHECKS:		0.00
BALANCE		803,203.95
=====	=====	=====
PTIF INTEREST - SPECIAL PROJECTS		557.39
PTIF BALANCE - SPECIAL PROJECTS		1,635,543.52
PTIF INTEREST - BUILDING FUND		402.81
PTIF BALANCE - BUILDING FUND		1,162,681.98

I certify that this reconciliation is correct to the best of my knowledge.



OUTSTANDING CHECKS  
March 2021

USRS 15th transfer	0.00
USRS EOM transfer	0.00

# Commercial Checking Acct Public Funds

Account number: **1890008079** ■ April 1, 2021 - April 30, 2021 ■ Page 1 of 2

**WELLS  
FARGO**

WASATCH FRONT REGIONAL COUNCIL/WASATCH  
FRONT ECONOMIC DEVELOPMENT DISTRICT  
41 N RIO GRANDE ST STE 103  
SALT LAKE CITY UT 84101-1385

## Questions?

Call your Customer Service Officer or Client Services  
**1-800-AT WELLS** (1-800-289-3557)  
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N. A. (119)  
Gib - Local Government (Utah)  
P.O. Box 6995  
Portland, OR 97228-6995

## Account summary

### Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
1890008079	\$629,913.45	\$851,810.19	-\$678,519.69	\$803,203.95

## Credits

### Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	04/08	323,243.69	Desktop Check Deposit
	04/16	107,346.48	Desktop Check Deposit
	04/21	1,000.00	Hooper City Wfrc 2114793 Wasatch Front Regional
	04/26	325,060.11	Desktop Check Deposit
	04/29	20,159.91	Desktop Check Deposit
	04/30	75,000.00	Salt Lake County Net Pay 210428 0000003582 Wasatch Front Regional
		<b>\$851,810.19</b>	<b>Total electronic deposits/bank credits</b>
		<b>\$851,810.19</b>	<b>Total credits</b>

## Debits

### Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	04/02	41,401.90	Utah State Retir Urs Paymnt U999500733305 Wasatch Front Reg Coun
	04/05	200,000.00	< Business to Business ACH Debit - Utah State Treas Mixed 210402 0533 Wasatch Front Regional
	04/12	140.07	Client Analysis Srvc Chrg 210409 Svc Chge 0321 000001890008079
	04/14	43,435.75	Utah State Retir Urs Paymnt U999500733306 Wasatch Front Reg Coun
	04/14	78,279.21	< Business to Business ACH Debit - Paychex - Rcx Payroll 92047800000846x Wasatch Front Regional
	04/15	17,924.20	< Business to Business ACH Debit - Paychex Tps Taxes 041221 92046100011926x Wasatch Front Regional

**Electronic debits/bank debits** (continued)

Effective date	Posted date	Amount	Transaction detail
	04/15	306.11	< Business to Business ACH Debit - Paychex Eib Invoice 210415 x92058300033813 Wasatch Front Regional
	04/16	137,515.11	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	04/16	18,800.00	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	04/29	78,178.02	< Business to Business ACH Debit - Paychex-Rcx Payroll 92267500002747x Wasatch Front Regional
	04/30	43,852.75	Utah State Retir Urs Paymnt U999500733307 Wasatch Front Reg Coun
	04/30	18,393.46	< Business to Business ACH Debit - Paychex Tps Taxes 042721 92264400013150x Wasatch Front Regional
	04/30	293.11	< Business to Business ACH Debit - Paychex Eib Invoice 210430 x92277600037120 Wasatch Front Regional
		<b>\$678,519.69</b>	<b>Total electronic debits/bank debits</b>
		<b>\$678,519.69</b>	<b>Total debits</b>

< **Business to Business ACH:** If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
03/31	629,913.45	04/12	711,615.17	04/21	523,701.27
04/02	588,511.55	04/14	589,900.21	04/26	848,761.38
04/05	388,511.55	04/15	571,669.90	04/29	790,743.27
04/08	711,755.24	04/16	522,701.27	04/30	803,203.95
<b>Average daily ledger balance</b>		<b>\$612,168.27</b>			



5/3/21  
10:35:30 AM

**Wasatch Front Regional Council**  
**AP Check Register (Current by Bank)**  
Check Dates: All

Page: 1

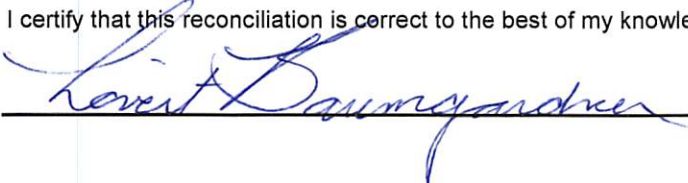
Check No.	Date	Status*	Vendor ID	Payee Name	Amount
<b>BANK ID: EFT - EFT</b>					<b>01.1001.00</b>
1395	04/16/21	E	ENV001	Environmental Planning Design	\$2,720.00
1396	04/16/21	E	FEH001	Fehr & Peers	\$47,884.90
1397	04/16/21	E	GSB001	GSBS Consulting	\$32,995.30
1398	04/16/21	E	INT001	Intelitechs, LLC	\$6,342.39
1399	04/16/21	E	KIM001	Kimley Horn and Associates, In	\$16,800.00
1400	04/16/21	E	LIN002	Lincoln National Life Insuranc	\$1,866.02
1401	04/16/21	E	NAT001	National Association of Region	\$11,250.00
1402	04/16/21	E	PEH001	PEHP Flex Benefits	\$1,639.00
1403	04/16/21	E	PEN001	Penna Powers	\$7,942.50
1404	04/16/21	E	RRJ001	RRJ Consulting, LLC	\$2,000.00
1405	04/16/21	E	VOD001	VODA	\$24,875.00
<b>BANK EFT REGISTER TOTAL:</b>					<b>\$156,315.11</b>
<b>GRAND TOTAL :</b>					<b>\$156,315.11</b>

\* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void ( Void Date ); "A" - Application; "E" - EFT  
\*\* Denotes broken check sequence.

**Wasatch Front Regional Council**  
BANK RECONCILIATION - WELLS FARGO  
May 2021

BEGINNING BALANCE		803,203.95
DEPOSITS:		
ACCOUNTS RECEIVABLE	84,347.21	
NON-A/R DEPOSITS	12,891.73	
		97,238.94
CHECKS:		
A/P - WFC EFT	251,521.12	
A/P - WFC GENERAL	0.00	
		251,521.12
ADDITIONS:		
PTIF	300,000.00	
INTEREST	0.00	
		300,000.00
DEDUCTIONS:		
BANK CHARGES	135.01	
PAYROLL	163,175.66	
PTIF	300,000.00	
PAYROLL TAXES	36,863.12	
USRS EFT	87,628.04	
PAYCHEX	586.22	
		588,388.05
BALANCE PER GL		360,533.72
=====		
BALANCE PER BANK STATEMENT		360,533.72
DEPOSITS IN TRANSIT:		
		0.00
OUTSTANDING CHECKS:		
		0.00
BALANCE		360,533.72
=====		
PTIF INTEREST - SPECIAL PROJECTS		569.59
PTIF BALANCE - SPECIAL PROJECTS		1,636,113.11
PTIF INTEREST - BUILDING FUND		397.85
PTIF BALANCE - BUILDING FUND		1,163,079.83

I certify that this reconciliation is correct to the best of my knowledge.



# OUTSTANDING CHECKS

May 2021

USRS 15th transfer	0.00
USRS EOM transfer	0.00

# Commercial Checking Acct Public Funds

Account number: 1890008079 ■ May 1, 2021 - May 31, 2021 ■ Page 1 of 2

**WELLS  
FARGO**

WASATCH FRONT REGIONAL COUNCIL/WASATCH  
FRONT ECONOMIC DEVELOPMENT DISTRICT  
41 N RIO GRANDE ST STE 103  
SALT LAKE CITY UT 84101-1385

## Questions?

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Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N. A. (119)  
Gib - Local Government (Utah)  
P.O. Box 6995  
Portland, OR 97228-6995

## Account summary

### Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
1890008079	\$803,203.95	\$397,238.94	-\$839,909.17	\$360,533.72

## Credits

### Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	05/04	16,862.98	Desktop Check Deposit
	05/07	300,000.00 ✓	Utah State Treas Mixed 210506 0533 Wasatch Front Regional
	05/12	23,484.23	Desktop Check Deposit
	05/18	16,891.73	Desktop Check Deposit
	05/28	20,000.00	Desktop Check Deposit
	05/28	20,000.00	Salt Lake City A/P 210527 25564 Rmt*CR*Summary\*50017334*Slccorp
		<b>\$397,238.94</b>	<b>Total electronic deposits/bank credits</b>
		<b>\$397,238.94</b>	<b>Total credits</b>

## Debits

### Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	05/04	300,000.00 ✓ <	Business to Business ACH Debit - Utah State Treas Mixed 210503 0533 Wasatch Front Regional
	05/11	135.01 ✓	Client Analysis Srvc Chrg 210510 Svc Chge 0421 000001890008079
	05/12	43,659.79 ✓	Utah State Retir Urs Paymnt U999500733308 Wasatch Front Reg Coun
	05/13	81,215.56 ✓ <	Business to Business ACH Debit - Paychex-Rcx Payroll 92456800003262x Wasatch Front Regional
	05/14	205,956.63	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	05/14	45,564.49	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	05/14	18,306.64 <	Business to Business ACH Debit - Paychex Tps Taxes 051121 92458200011674x Wasatch Front Regional

**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
	05/14	293.11	< Business to Business ACH Debit - Paychex Eib Invoice 210514 x92471100026465 Wasatch Front Regional
	05/26	43,968.25	Utah State Retir Urs Paymnt U999500733309 Wasatch Front Reg Coun
	05/27	81,960.10	< Business to Business ACH Debit - Paychex Payroll 92649800003027x Wasatch Front Regional
	05/28	18,556.48	< Business to Business ACH Debit - Paychex Tps Taxes 052521 92646400012043x Wasatch Front Regional
	05/28	293.11	< Business to Business ACH Debit - Paychex Eib Invoice 210528 x92657900050707 Wasatch Front Regional
		<b>\$839,909.17</b>	<b>Total electronic debits/bank debits</b>
		<b>\$839,909.17</b>	<b>Total debits</b>

< **Business to Business ACH:** If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
04/30	803,203.95	05/12	799,756.36	05/26	421,343.41
05/04	520,066.93	05/13	718,540.80	05/27	339,383.31
05/07	820,066.93	05/14	448,419.93	05/28	360,533.72
05/11	819,931.92	05/18	465,311.66		
<b>Average daily ledger balance</b>		<b>\$558,301.42</b>			

**Wasatch Front Regional Council**  
**AP Check Register (Current by Bank)**  
Check Dates: 5/1/2021 to 5/31/2021

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
<b>BANK ID: EFT - EFT</b>					<b>01,1001.00</b>
1406	05/14/21	E	AVE001	Avenue Consultants	\$6,028.95
1407	05/14/21	E	AXI001	Axis Architects	\$11,000.00
1408	05/14/21	E	BAR001	Barker Leavitt	\$6,000.00
1409	05/14/21	E	DEL001	Dell Marketing, L.P.	\$3,542.34
1410	05/14/21	E	ENV001	Environmental Planning Design	\$7,480.00
1411	05/14/21	E	ENV002	Envision Utah	\$10,000.00
1412	05/14/21	E	FEH001	Fehr & Peers	\$21,819.20
1413	05/14/21	E	FIE001	Fielding Group LLC	\$35,943.90
1414	05/14/21	E	GMS001	GMS, Inc.	\$15,961.50
1415	05/14/21	E	HIG001	High Street Consulting Group	\$9,787.50
1416	05/14/21	E	INT002	Intermountain EAP - Misc A/R	\$500.00
1417	05/14/21	E	JOR001	Jordan River Commission	\$1,500.00
1418	05/14/21	E	KIM001	Kimley Horn and Associates, In	\$13,582.50
1419	05/14/21	E	LAN001	Landmark Design	\$6,131.24
1420	05/14/21	E	LIN002	Lincoln National Life Insuranc	\$2,924.14
1421	05/14/21	E	MOU001	Mountainland Association of Go	\$1,416.23
1422	05/14/21	E	PEH001	PEHP Flex Benefits	\$814.50
1423	05/14/21	E	PUB001	Public Employees Health Progra	\$39,181.59
1424	05/14/21	E	RRJ001	RRJ Consulting, LLC	\$2,000.00
1425	05/14/21	E	UNU001	UNUM Life Insurance Company	\$111.00
1426	05/14/21	E	URB001	Urban Design Associates, Ltd.	\$35,000.00
1427	05/14/21	E	UTA004	Utah Division of Finance	\$13,481.99
1428	05/14/21	E	UTA007	Utah Local Governments Trust	\$469.54
1429	05/14/21	E	ZIO001	Zions Bank Public Finance	\$6,845.00
<b>BANK EFT REGISTER TOTAL:</b>					<b>\$251,621.12</b>
<b>GRAND TOTAL :</b>					<b>\$251,621.12</b>

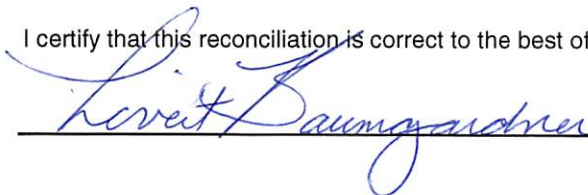
# Wasatch Front Regional Council

## BANK RECONCILIATION - WELLS FARGO

June 2021

BEGINNING BALANCE		360,533.72
DEPOSITS:		
ACCOUNTS RECEIVABLE	568,636.95	
NON-A/R DEPOSITS	0.00	
		568,636.95
CHECKS:		
A/P - WFC EFT	351,082.31	
A/P - WFC GENERAL	0.00	
URS EFT	91,547.24	
		442,629.55
ADDITIONS:		
PTIF	200,000.00	
INTEREST	0.00	
		200,000.00
DEDUCTIONS:		
BANK CHARGES	130.85	
PAYROLL	164,960.34	
PTIF	300,000.00	
PAYROLL TAXES	38,779.22	
PAYCHEX	586.22	
		504,456.63
BALANCE PER GL		182,084.49
=====	=====	=====
BALANCE PER BANK STATEMENT		229,697.99
DEPOSITS IN TRANSIT:		0.00
OUTSTANDING CHECKS:		47,613.50
BALANCE		182,084.49
=====	=====	=====
PTIF INTEREST - SPECIAL PROJECTS		553.59
PTIF BALANCE - SPECIAL PROJECTS		1,736,666.70
PTIF INTEREST - BUILDING FUND		351.31
PTIF BALANCE - BUILDING FUND		1,163,431.14

I certify that this reconciliation is correct to the best of my knowledge.

  
Lorett Baumgardner

## OUTSTANDING CHECKS

June 2021

USRS 15th transfer	0.00
USRS EOM transfer	47,613.50



# Commercial Checking Acct Public Funds

Account number: 1890008079 ■ June 1, 2021 - June 30, 2021 ■ Page 1 of 2

**WELLS  
FARGO**

WASATCH FRONT REGIONAL COUNCIL/WASATCH  
FRONT ECONOMIC DEVELOPMENT DISTRICT  
41 N RIO GRANDE ST STE 103  
SALT LAKE CITY UT 84101-1385

## Questions?

Call your Customer Service Officer or Client Services  
**1-800-AT WELLS** (1-800-289-3557)  
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: [wellsfargo.com](https://wellsfargo.com)

Write: Wells Fargo Bank, N. A. (119)  
Gib - Local Government (Utah)  
P.O. Box 6995  
Portland, OR 97228-6995

## Account summary

### Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
1890008079	\$360,533.72	\$768,636.95	\$899,472.68	\$229,697.99

## Credits

### Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	06/04	354,081.79	Desktop Check Deposit
	06/07	54,737.04	Desktop Check Deposit
	06/15	159,818.12	Desktop Check Deposit
	06/29	200,000.00 ✓	Utah State Treas Mixed 210628 0533 Wasatch Front Regional
		<b>\$768,636.95</b>	<b>Total electronic deposits/bank credits</b>
		<b>\$768,636.95</b>	<b>Total credits</b>

## Debits

### Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	06/09	161,754.90 ✓	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	06/09	27,295.68 ✓	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	06/10	300,000.00 ✓	Business to Business ACH Debit - Utah State Treas Mixed 210609 0533 Wasatch Front Regional
	06/11	130.85 ✓	Client Analysis Srvc Chrg 210610 Svc Chge 0521 000001890008079
	06/11	43,933.74 ✓	Utah State Retir Urs Paymnt U999500733310 Wasatch Front Reg Coun
	06/14	79,292.32 ✓	Business to Business ACH Debit - Paychex - Rcx Payroll 92863200002607x Wasatch Front Regional
	06/15	18,235.60 <	Business to Business ACH Debit - Paychex Tps Taxes 061021 92862300012017x Wasatch Front Regional
	06/15	293.11 ✓	Business to Business ACH Debit - Paychex Eib Invoice 210615 x92872900024300 Wasatch Front Regional

**Electronic debits/bank debits (continued)**

Effective date	Posted date	Amount	Transaction detail
	06/28	148,074.52	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	06/28	13,957.21	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	06/29	85,668.02	< Business to Business ACH Debit - Paychex-Rcx Payroll 93079300000037x Wasatch Front Regional
	06/30	20,543.62	< Business to Business ACH Debit - Paychex Tps Taxes 210625 93073500006057x Wasatch Front Regional
	06/30	293.11	< Business to Business ACH Debit - Paychex Eib Invoice 210630 x93080400016535 Wasatch Front Regional
		<b>\$899,472.68</b>	<b>Total electronic debits/bank debits</b>
		<b>\$899,472.68</b>	<b>Total debits</b>

< **Business to Business ACH:** If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
05/31	360,533.72	06/10	280,301.97	06/28	136,202.74
06/04	714,615.51	06/11	236,237.38	06/29	250,534.72
06/07	769,352.55	06/14	156,945.06	06/30	229,697.99
06/09	580,301.97	06/15	298,234.47		
<b>Average daily ledger balance</b>		<b>\$366,129.91</b>			

Check Register  
(E) ACH TRANSFERS  
06-30-21

Page 1

Check#	Date	Vendor	Amount
1430	06-09-21	DES001 DESIGN WORKSHOP, INC	16399.20
1431	06-09-21	ENV001 ENVIRONMENTAL PLANNING DES	12580.00
1432	06-09-21	FEH001 FEHR & PEERS	3549.00
1433	06-09-21	FFK001 FFKR ARCHITECTS	6630.00
1434	06-09-21	FIE001 FIELDING GROUP LLC	36087.49
1435	06-09-21	INT001 INTELITECHS	4949.98
1436	06-09-21	KIM001 KIMLEY HORN	10200.00
1437	06-09-21	MGB001 MGB & A THE GRASSLI GROUP	10505.00
1438	06-09-21	MOU001 MOUNTAINLAND ASSN OF GOVTS	1232.81
1439	06-09-21	PEH001 PEHP FLEX BENEFITS	1649.00
1440	06-09-21	PEN001 PENNA POWERS	5133.75
1441	06-09-21	PUB001 PUBLIC EMPLOYEES HEALTH PR	39326.98
1442	06-09-21	UNU001 UNUM LIFE INSURANCE CO	147.15
1443	06-09-21	UTA019 UTAH DIVISION OF FINANCE	6590.68
1444	06-09-21	UTA003 UTAH LOCAL GOVERNMENT TRUS	469.54
1445	06-09-21	VOD001 VODA	33600.00
1446	06-28-21	ALT001 ALTA PLANNING AND DESIGN	15000.00
1447	06-28-21	AVE001 AVENUE CONSULTANTS	16091.40
1448	06-28-21	BAR001 BARKER LEAVITT	6000.00
1449	06-28-21	DES001 DESIGN WORKSHOP, INC	7240.00
1450	06-28-21	CLO001 CLOCKWISE	1620.00
1451	06-28-21	GSB001 GSBS CONSULTING	28007.40
1452	06-28-21	BOE001 HANNAH BOETTCHER	2014.50
1453	06-28-21	HIG001 HIGH STREET CONSULTING LLC	19538.19
1454	06-28-21	INT001 INTELITECHS	4600.00
1455	06-28-21	LAN001 LANDMARK DESIGN	6258.20
1456	06-28-21	LAY001 LAYTON CONSTRUCTION	5511.42
1457	06-28-21	LIN001 LINCOLN NATIONAL LIFE INS	2488.13
1458	06-28-21	MET001 METRO ANALYTICS	15000.00
1459	06-28-21	MOU001 MOUNTAINLAND ASSN OF GOVTS	1241.72
1460	06-28-21	OLS002 LES OLSON COMPANY	330.75
1461	06-28-21	PEH001 PEHP FLEX BENEFITS	824.50
1462	06-28-21	PEN001 PENNA POWERS	5461.25
1463	06-28-21	RES001 RESOURCE SYSTEMS GROUP, IN	16847.06
1464	06-28-21	RRJ001 RRJ CONSULTING, LLC	2000.00
1465	06-28-21	UTA019 UTAH DIVISION OF FINANCE	5957.21

Total Of Register

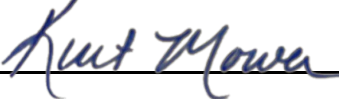
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Licensed User: ACCOUNTING DEPARTMENT

**Wasatch Front Regional Council**  
BANK RECONCILIATION - WELLS FARGO  
July 2021

BEGINNING BALANCE		182,084.49
DEPOSITS:		
ACCOUNTS RECEIVABLE	463,494.37	
NON-A/R DEPOSITS	317.30	
		463,811.67
CHECKS:		
A/P - WFC EFT	389,401.67	
A/P - WFC GENERAL	0.00	
URS EFT	98,572.45	
		487,974.12
ADDITIONS:		
PTIF	400,000.00	
INTEREST	0.00	
		400,000.00
DEDUCTIONS:		
BANK CHARGES	163.11	
PAYROLL	216,380.41	
PTIF	0.00	
PAYROLL TAXES	50,155.63	
PAYCHEX	0.00	
		266,699.15
BALANCE PER GL		342,055.93
=====	=====	=====
BALANCE PER BANK STATEMENT		342,695.58
DEPOSITS IN TRANSIT:		0.00
OUTSTANDING CHECKS/ACH:		639.65
BALANCE		342,055.93
=====	=====	=====
PTIF INTEREST - SPECIAL PROJECTS		452.34
PTIF BALANCE - SPECIAL PROJECTS		1,337,119.04
PTIF INTEREST - BUILDING FUND		355.92
PTIF BALANCE - BUILDING FUND		1,163,787.06

I certify that this reconciliation is correct to the best of my knowledge.

  
\_\_\_\_\_

## OUTSTANDING CHECKS

July 2021

USRS 15th transfer	0.00
USRS EOM transfer	0.00
Payroll ACH Return	639.65
Total	639.65

# Commercial Checking Acct Public Funds

Account number: **1890008079** ■ July 1, 2021 - July 31, 2021 ■ Page 1 of 2

**WELLS  
FARGO**

WASATCH FRONT REGIONAL COUNCIL/WASATCH  
FRONT ECONOMIC DEVELOPMENT DISTRICT  
41 N RIO GRANDE ST STE 103  
SALT LAKE CITY UT 84101-1385

## Questions?

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Gib - Local Government (Utah)  
P.O. Box 6995  
Portland, OR 97228-6995

## Account summary

### Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
1890008079	\$229,697.99	\$920,050.18	-\$807,052.59	\$342,695.58

## Credits

### Deposits

Effective date	Posted date	Amount	Transaction detail
	07/28	317.30	Deposit
		<b>\$317.30</b>	<b>Total deposits</b>

### Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	07/01	18,934.96	Desktop Check Deposit
	07/08	54,811.57	Desktop Check Deposit
	07/09	8,344.30	Desktop Check Deposit
	07/12	400,000.00	Utah State Treas Mixed 210709 0533 Wasatch Front Regional
	07/12	639.65	ACH Returns - Wasatch Front Re - File 7878782339 Coid 1870285777
	07/13	4,765.82	ACH Returns - Wasatch Front Re - File 7878782339 Coid 1870285777
	07/15	36,993.52	Desktop Check Deposit
	07/26	13,500.00	ACH Returns - Wasatch Front Re - File 7878782339 Coid 1870285777
	07/27	344,410.02	Desktop Check Deposit
	07/27	37,333.04	ACH Returns - Wasatch Front Re - File 7878782339 Coid 1870285777
		<b>\$919,732.88</b>	<b>Total electronic deposits/bank credits</b>
		<b>\$920,050.18</b>	<b>Total credits</b>

**Debits****Electronic debits/bank debits**

<i>Effective date</i>	<i>Posted date</i>	<i>Amount</i>	<i>Transaction detail</i>
07/01		47,613.50	Utah State Retir Urs Paymnt U999500733311 Wasatch Front Reg Coun
07/07		51,947.64	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
07/12		163.11	Client Analysis Srvc Chrg 210709 Svc Chge 0621 000001890008079
07/13		89,127.77	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
07/15		23,491.21	< Business to Business ACH Debit - IRS Usataxpymt 071521 270159602685345 Wasatch Front Regional
07/16		53,503.65	Utah State Retir Urs Paymnt U999500733312 Wasatch Front Reg Coun
07/19		8,007.21	Utah801/297-7703 Tax Paymnt 1452053248 Wasatch Front Regional
07/21		306,976.24	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
07/28		162,496.25	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
07/29		13,882.86	< Business to Business ACH Debit - IRS Usataxpymt 072921 270161035520141 Wasatch Front Regional
07/30		45,068.80	Utah State Retir Urs Paymnt U999500733313 Wasatch Front Reg Coun
07/30		4,774.35	Utah801/297-7703 Tax Paymnt xxxxx7360 Wasatch Front Regional
		<b>\$807,052.59</b>	<b>Total electronic debits/bank debits</b>
		<b>\$807,052.59</b>	<b>Total debits</b>

< **Business to Business ACH:** If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

**Daily ledger balance summary**

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
06/30	229,697.99	07/13	528,342.27	07/26	186,857.48
07/01	201,019.45	07/15	541,844.58	07/27	568,600.54
07/07	149,071.81	07/16	488,340.93	07/28	406,421.59
07/08	203,883.38	07/19	480,333.72	07/29	392,538.73
07/09	212,227.68	07/21	173,357.48	07/30	342,695.58
07/12	612,704.22				
<b>Average daily ledger balance</b>		<b>\$320,621.78</b>			

## Board Payment Listing

Wasatch Front Regional Council  
Check Date from 7/1/2021 to 7/31/2021

Run Date: 9/29/2021  
Run Time: 3:10:33 pm  
Page 1 of 2

Check#	Check Date	Vendor Name	Check Amount
DD-35	07/30/2021	Barker Leavitt, PLLC	8,000.00
DD-34	07/30/2021	Fielding Group, LLC	36,087.49
DD-33	07/30/2021	PEHP FLEX Benefits	824.50
DD-32	07/30/2021	Hannah Boettcher	1,054.00
DD-31	07/30/2021	Intermountain Healthcare EAP	500.00
DD-30	07/30/2021	Mountainland Association of Governme	1,245.55
DD-29	07/30/2021	Tooele City	15,297.00
DD-28	07/30/2021	Utah Foundation	3,500.00
			10,000.00
DD-27	07/30/2021	Utah State Division of Finance	3,609.70
			1,090.37
			1,216.82
DD-26	07/23/2021	Avenue Consultants	15,177.58
			27,992.42
DD-25	07/23/2021	Barker Leavitt, PLLC	6,000.00
DD-24	07/23/2021	Design Workshop, Inc	9,685.00
DD-23	07/23/2021	Environmental Planning Group, LLC	12,240.00
DD-22	07/23/2021	Fehr & Peers	2,420.15
			1,281.80
			2,940.60
DD-21	07/23/2021	Fielding Group, LLC	36,087.49
	07/27/2021		(36,087.49)
DD-20	07/23/2021	PEHP FLEX Benefits	824.50
DD-19	07/23/2021	GSBS PC	19,054.85
			2,529.00
			4,970.00
			17,239.50
DD-18	07/23/2021	Hannah Boettcher	1,249.50
DD-17	07/23/2021	High Street Consulting Group, LLC	2,955.00
			862.85
DD-16	07/23/2021	Intelitechs	4,434.38
			4,600.00
DD-15	07/23/2021	Kimley Horn	3,600.00
DD-14	07/23/2021	Landmark Design	1,972.26
DD-13	07/23/2021	Layton Construction, LLC	9,756.03
DD-12	07/23/2021	Mountainland Association of Governme	1,245.55
	07/27/2021		(1,245.55)
DD-11	07/23/2021	Public Employees Health Program	39,326.98
DD-10	07/23/2021	Penna Powers	8,827.21
DD-9	07/23/2021	Resource Systems Group, Inc	1,139.97
DD-8	07/23/2021	RRJ Consulting	2,000.00
DD-7	07/23/2021	Seven Canyons Trust	23,227.14
DD-6	07/23/2021	Utah Local Governments Trust	469.54
DD-5	07/23/2021	UNUM Life Insurance Co.	137.85
DD-4	07/23/2021	Utah Dept of Technology Services	3,674.09
DD-3	07/23/2021	Utah Foundation	3,500.00
			10,000.00
	07/26/2021		(3,500.00)
			(10,000.00)
DD-2	07/23/2021	VODA Landscape & Planning	8,650.00
			14,250.00
DD-1	07/23/2021	Zions Bank Public Finance	2,655.00
Direct Deposits Total			<b>338,568.63</b>



## Board Payment Listing

Wasatch Front Regional Council

Check Date from 7/1/2021 to 7/31/2021

Run Date: 9/29/2021

Run Time: 3:10:34 pm

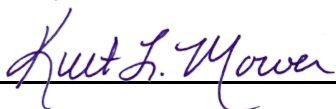
Page 2 of 2

Check#	Check Date	Vendor Name	Check Amount
Report Total			<u>338,568.63</u>

**Wasatch Front Regional Council**  
BANK RECONCILIATION - WELLS FARGO  
August 2021

BEGINNING BALANCE		342,055.93
DEPOSITS:		
ACCOUNTS RECEIVABLE	661,343.01	
NON-A/R DEPOSITS	0.00	
		661,343.01
CHECKS:		
A/P - WFC EFT	197,629.39	
A/P - WFC GENERAL	0.00	
		197,629.39
ADDITIONS:		
PTIF	600,000.00	
INTEREST	0.00	
		600,000.00
DEDUCTIONS:		
BANK CHARGES	239.35	
PAYROLL	162,840.08	
PTIF	600,000.00	
PAYROLL TAXES	39,096.73	
USRS EFT	88,778.23	
PAYCHEX	14.00	
		890,968.39
BALANCE PER GL		514,801.16
=====		
BALANCE PER BANK STATEMENT		514,801.16
DEPOSITS IN TRANSIT:		0.00
OUTSTANDING CHECKS:		0.00
BALANCE		514,801.16
=====		
PTIF INTEREST - SPECIAL PROJECTS		450.26
PTIF BALANCE - SPECIAL PROJECTS		1,337,569.30
PTIF INTEREST - BUILDING FUND		324.55
PTIF BALANCE - BUILDING FUND		1,164,111.61

I certify that this reconciliation is correct to the best of my knowledge.

  
\_\_\_\_\_

## OUTSTANDING CHECKS

August 2021

USRS 15th transfer	0.00
USRS EOM transfer	0.00

# Commercial Checking Acct Public Funds

Account number: **1890008079** ■ August 1, 2021 - August 31, 2021 ■ Page 1 of 2

**WELLS  
FARGO**

WASATCH FRONT REGIONAL COUNCIL/WASATCH  
FRONT ECONOMIC DEVELOPMENT DISTRICT  
41 N RIO GRANDE ST STE 103  
SALT LAKE CITY UT 84101-1385

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Write: Wells Fargo Bank, N. A. (119)  
Gib - Local Government (Utah)  
P.O. Box 6995  
Portland, OR 97228-6995

## Account summary

### Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
1890008079	\$342,695.58	\$1,261,343.01	-\$1,089,237.43	\$514,801.16

## Credits

### Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	08/04	17,500.00	Asap Grant Pay 210804 080421E0000248 001\Ref*Zz*11302\SE*13*0000584\GE*1*0000584\lea*1
	08/05	75,000.00	Salt Lake County Net Pay 210803 0000003582 Wasatch Front Regional
	08/05	480,567.72	Desktop Check Deposit
	08/09	0.16	Paychex Tps Taxes 080621 93624800005134x Wasatch Front Regional
	08/10	14,773.13	Desktop Check Deposit
	08/13	200,000.00	Utah State Treas Mixed 210812 0533 Wasatch Front Regional
	08/20	73,502.00	Desktop Check Deposit
	08/30	400,000.00	Utah State Treas Mixed 210827 0533 Wasatch Front Regional
		<b>\$1,261,343.01</b>	<b>Total electronic deposits/bank credits</b>
		<b>\$1,261,343.01</b>	<b>Total credits</b>

## Debits

### Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	08/10	600,000.00	< Business to Business ACH Debit - Utah State Treas Mixed 210809 0533 Wasatch Front Regional
	08/10	14.00	< Business to Business ACH Debit - Paychex Eib Invoice 210810 x93526400006073 Wasatch Front Regional
	08/11	239.35	Client Analysis Svc Chrg 210810 Svc Chge 0721 000001890008079
	08/11	79,226.48	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777

**Electronic debits/bank debits** (continued)

Effective date	Posted date	Amount	Transaction detail
	08/13	13,478.26	< Business to Business ACH Debit - IRS Usatapytmt 081321 270162515791919 Wasatch Front Regional
	08/16	42,565.25	Utah State Retir Urs Paymnt U999500733314 Wasatch Front Reg Coun
	08/17	198,269.04	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	08/17	4,671.25	Utah801/297-7703 Tax Paymnt 66048768 Wasatch Front Regional
	08/27	83,613.60	ACH Prep Origintn - Wasatch Front Re - File 7878782339 Coid 1870285777
	08/27	15,898.46	< Business to Business ACH Debit - IRS Usatapytmt 082721 270163931275876 Wasatch Front Regional
	08/30	46,212.98	Utah State Retir Urs Paymnt U999500733315 Wasatch Front Reg Coun
	08/30	5,048.76	Utah801/297-7703 Tax Paymnt 1908257536 Wasatch Front Regional
		<b>\$1,089,237.43</b>	<b>Total electronic debits/bank debits</b>
		<b>\$1,089,237.43</b>	<b>Total debits</b>

< **Business to Business ACH:** If this is a business account, this transaction has a return time frame of one business day from post date. This time frame does not apply to consumer accounts.

**Daily ledger balance summary**

Date	Balance	Date	Balance	Date	Balance
07/31	342,695.58	08/10	330,522.59	08/17	192,072.96
08/04	360,195.58	08/11	251,056.76	08/20	265,574.96
08/05	915,763.30	08/13	437,578.50	08/27	166,062.90
08/09	915,763.46	08/16	395,013.25	08/30	514,801.16
<b>Average daily ledger balance</b>		<b>\$402,274.78</b>			

## Board Payment Listing

Wasatch Front Regional Council

Check Date from 8/1/2021 to 8/31/2021

Run Date: 9/29/2021

Run Time: 3:15:22 pm

Page 1 of 1

Check#	Check Date	Vendor Name	Check Amount
DD-47	08/19/2021	Avenue Consultants	3,491.56
			12.00
DD-46	08/19/2021	FFKR Architects	5,550.00
DD-45	08/19/2021	Fielding Group, LLC	36,807.49
DD-44	08/19/2021	PEHP FLEX Benefits	824.50
DD-43	08/19/2021	GSBS PC	9,980.15
DD-42	08/19/2021	Lincoln National Life Ins Co	2,488.13
DD-41	08/19/2021	Public Employees Health Program	39,326.98
DD-40	08/19/2021	Psomas	20,905.50
			21,278.35
			26,839.75
DD-39	08/19/2021	Resource Systems Group, Inc	7,056.36
			2,199.08
DD-38	08/19/2021	Utah Local Governments Trust	469.54
DD-37	08/19/2021	VODA Landscape & Planning	7,250.00
			13,150.00
DD-36	08/06/2021	Utah Local Governments Trust	469.54
DD-6	08/06/2021	Utah Local Governments Trust	(469.54)
		<b>Direct Deposits Total</b>	<b>197,629.39</b>
		<b>Report Total</b>	<b>197,629.39</b>

**Wasatch Front Regional Council FY 2022  
Budget/Expense Report**

7/1/2021

6/30/2022

**Expenditure by Function**

<b>Expenditure</b>	<b>Budget As approved May 27, 2021</b>	<b>Expended 8/31/2021</b>	<b>Balance Unspent</b>	<b>% Expended</b>
Salaries/Employee Benefits	4,623,250	698,331	3,924,919	15%
Contractual	4,009,623	202,219	3,807,404	5%
Audit and Accounting	26,250	416	25,834	2%
Equipment Depreciation	114,000	18,287	95,713	16%
Equipment Maintenance	55,000	8,900	46,100	16%
Dues and Subscriptions	26,475	1,420	25,055	5%
Insurance	13,000	1,874	11,126	14%
Legal	10,000	0	10,000	0%
Printing & Publication	10,950	0	10,950	0%
Rent	435,000	72,895	362,105	17%
Supplies/Software/Sponsoships	132,250	14,960	117,290	11%
Telephone/Data	35,000	3,586	31,414	10%
Travel	66,000	4,429	61,571	7%
Training	79,760	2,354	77,406	3%
Amounts expected to carry forward into next FY	113,607	0	113,607	0%
<b>TOTAL EXPENDITURES</b>	<b>9,750,164</b>	<b>1,029,671</b>	<b>8,720,495</b>	<b>11%</b>
<b>Excluding Carry Forward</b>	<b>9,636,558</b>	<b>1,029,671</b>	<b>8,606,888</b>	<b>11%</b>

**% Time Expended** 17%

**Expenditure by Program**

<b>Program</b>	<b>Budget As approved May 27, 2021</b>	<b>Expended 8/31/2021</b>	<b>Balance Unspent</b>	<b>% Expended</b>
Consolidated Transportation Planning Grant	5,270,867	721,661	4,549,206	14%
Household Travel Survey	1,362,896	0	1,362,896	0%
Tooele Valley RPO	10,000	324	9,676	3%
Local Government Service	110,225	466	109,759	0%
Community Impact Board \$2K	2,000	0	2,000	0%
Mobility Management	10,000	195	9,806	2%
Economic Development	140,000	32,081	107,919	23%
CDBG - Tooele	50,000	9,787	40,213	20%
Transportation and Land Use Connection	2,155,601	212,618	1,942,983	10%
Morgan RPO	10,000	1,821	8,179	18%
Legislative Consulting	146,000	20,000	126,000	14%
Model Development	134,845	14,927	119,918	11%
CDBG CARES Business Assistance	2,300	495	1,805	22%
Davis County Prop 1 Assistance	10,000	0	10,000	0%
EDA Economic Recovery	335,431	15,297	320,134	5%
<b>TOTAL EXPENDITURES</b>	<b>9,750,164</b>	<b>1,029,671</b>	<b>8,720,494</b>	<b>11%</b>

Notes to the Budget/Expense Report  
August 2021

In this report 17% of the fiscal year (time) has passed. Of the total amount budgeted for the year 11% was expended through the end of August 2021. The budget in this report is the budget that was adopted by the Council on May 27, 2021.

The information contained in this report is useful in that it shows rates of expenditure by line-item and by program and allows the Council and staff to analyze rates of expenditure and progress of the various programs and address any areas of concern. It is not unusual for budget spent versus time to show variations. Some expenses such as accounting/audit fees, software licenses and dues are paid at the beginning of the fiscal year causing the percentage of budget spent versus time expended to go up. However, as the year progresses that percentage drops and the line item and program will finish the year within budget.

Variances in the rate of expenditure by program are considered normal and include some programs that are expected to carry forward into the next fiscal year.



## **FOR BUDGET COMMITTEE REVIEW**

**DATE:** October 21, 2021  
**AGENDA ITEM:** 3a  
**SUBJECT:** **PUBLIC HEARING AND ACTION:** Amend FY22 Budget  
**PREPARED BY:** Kurt Mower

### **BACKGROUND:**

Each October, WFRC closes the financial books on the previous fiscal year; this includes verifying the final expenditures and determining what expenditures and revenues will carry forward from the previous fiscal year (FY21) into the current fiscal year (FY22). WFRC routinely carries forward funding for projects that are multi-year in nature; i.e., a project may be fully budgeted in the first year but the work is conducted over two or more years, and the associated expenditures and revenues are therefore carried forward into the next fiscal year. This requires an amendment to the current fiscal year (FY22) budget.

As WFRC completed FY21 and we reviewed the final expenditures, actual spending came in lower than budgeted by \$4,456,260. This resulted principally from spending on some contractual items carrying over into FY22, the majority from Transportation and Land Use Connection (TLC) Program projects that are multi-year in nature. The COVID19 pandemic also caused us to delay or reduce other expenditures. For example, the decennial Household Travel Survey, which was budgeted for approximately \$1,000,000 in FY21, was deferred to FY22 due to the travel disruptions from the pandemic. Furthermore, several budgeted administrative costs were reduced or deferred in FY21, including personnel costs, as vacancies were filled later in the year than expected and salary adjustments were deferred due to fiscal uncertainties. Other costs were also reduced, such as travel.

As a result of the reduced expenditures in FY21, the amount of funds that carried forward from FY21 into FY22 was higher than was budgeted, resulting in an increase in the FY22 budget as some spending shifts from FY21 to FY22.

The adjustments described above, along with a minor change in estimated expenditures for depreciation, are reflected in the line items on the Expenditure by Function page. The adjustments also impact the projected carry-forward into FY23, again reflecting on-going programs or multi-year projects that bridge the FY21 and FY22 years.

The footnotes that accompany this proposed amended budget provide more detail on the changes to funding sources, expenditures by function, expenditures by program, and changes to the fund balances.

### **RECOMMENDATION:**

The WFRC Budget Committee and staff recommend that the Council conduct a public hearing and approve a motion “to amend the WFRC FY22 Budget as proposed.”

### **CONTACT PERSON:**

Kurt Mower (801) 455-0647, [kmower@wfr.org](mailto:kmower@wfr.org)

**EXHIBITS:** Draft Amended Budget FY22 with Footnotes

**October 21, 2021 Draft Amended  
Wasatch Front Regional Council FY 2022 Budget**

**Source of Funds**

	<b>FY 2022</b> Approved 5/27/21	<b>FY 2022</b> Proposed	<b>FY 2022</b> Difference		
<b>Federal Sources:</b>					
Federal Highway Administration - PL	3,128,554	3,521,461	392,907	13%	1
Federal Highway Administration - STP	2,807,443	4,356,815	1,549,372	55%	2
Federal Transit Administration	740,214	686,216	-53,998	-7%	3
Dept. of Housing and Urban Development	52,300	52,300	0	0%	
Economic Development Administration	405,431	445,540	40,109	10%	4
<b>Total Federal Sources</b>	<b>7,133,942</b>	<b>9,062,332</b>	<b>1,928,390</b>	<b>27%</b>	
<b>State Sources:</b>					
Utah GOPB (CPG match)	140,000	140,000	0	0%	
Community Impact Board	2,000	2,000	0	0%	
UDOT - TLC	307,200	623,108	315,908	103%	5
UDOT - Joint Planning Projects	0	40,973	40,973	100%	6
UDOT - Model Development	92,597	92,903	306	0%	
<b>Total State Sources</b>	<b>541,797</b>	<b>898,984</b>	<b>357,187</b>	<b>66%</b>	
<b>Local Sources:</b>					
Dedicated Project Funds	1,378,145	1,597,177	219,032	16%	7
MAG - Joint Projects	0	42,361	42,361	100%	6
UTA - TLC	187,500	295,319	107,819	58%	5
UTA - Joint Projects	0	33,347	33,347	100%	6
UTA - Transit Sales Tax	182,554	219,198	36,644	20%	8
Local Contribution	326,225	326,225	0	0%	
<b>Total Local Sources</b>	<b>2,074,424</b>	<b>2,513,628</b>	<b>439,204</b>	<b>21%</b>	
<b>TOTAL SOURCES</b>	<b>9,750,164</b>	<b>12,474,944</b>	<b>2,724,781</b>	<b>28%</b>	

### Expenditure by Function

Expenditure	FY 2022	FY 2022	FY 2022		
	Approved 5/27/21	Proposed	Difference		
Salaries/Employee Benefits	4,623,250	4,623,250	0	0%	
Contractual	4,009,622	6,729,444	2,719,822	68%	9
Audit and Accounting	26,250	26,250	0	0%	
Dues & Subscriptions	26,475	26,475	0	0%	
Equipment Depreciation	114,000	119,000	5,000	4%	10
Equipment Maintenance	55,000	55,000	0	0%	
Insurance	13,000	13,000	0	0%	
Legal	10,000	10,000	0	0%	
Printing and Publication	10,950	10,950	0	0%	
Rent	435,000	435,000	0	0%	
Supplies/Software/Sponsorships	132,250	132,250	0	0%	
Telephone/Data	35,000	35,000	0	0%	
Training	66,000	66,000	0	0%	
Travel	79,760	79,760	0	0%	
Total Expenditures	9,636,557	12,361,379	2,724,822	28%	
Amounts expected to carry into next FY	113,607	113,565	-42	0%	
<b>TOTAL BUDGET</b>	<b>9,750,164</b>	<b>12,474,944</b>	<b>2,724,780</b>	<b>28%</b>	

### Expenditure by Program

Program	FY 2022	FY 2022	FY 2022		
	Approved 5/27/21	Proposed	Difference		
Consolidated Transportation Planning Grant	5,270,867	5,646,420	375,553	7%	11
Transportation & Land Use Connection	2,155,600	4,352,220	2,196,620	102%	5
Household Travel Survey	1,362,896	1,362,896	0	0%	
Economic Development	140,000	140,000	0	0%	
Local Government Service	110,225	110,225	0	0%	
Model Development	134,845	135,264	419	0%	
Joint Planning Projects	0	112,079	112,079	100%	6
Legislative Consulting	146,000	146,000	0	0%	
CDBG - Tooele	50,000	50,000	0	0%	
Mobility Management	10,000	10,000	0	0%	
Tooele Valley RPO	10,000	10,000	0	0%	
Morgan RPO	10,000	10,000	0	0%	
Community Impact Board	2,000	2,000	0	0%	
Davis County Prop 1 Assistance	10,000	10,000	0	0%	
CDBG CV Business Assistance	2,300	2,300	0	0%	
EDA Economic Recovery	335,431	375,540	40,109	100%	4
<b>TOTAL EXPENDITURES</b>	<b>9,750,164</b>	<b>12,474,944</b>	<b>2,724,780</b>	<b>-78%</b>	

### Local Contributions

County	FY 2022	FY 2022	FY 2022		
	Approved 5/27/21	Proposed	Difference		
Box Elder, 1 voting member	13,406	13,406	0	0%	12
Davis, 4 voting members	71,502	71,502	0	0%	
Morgan, 1 voting member	13,406	13,406	0	0%	
Salt Lake, 8 voting members	143,001	143,001	0	0%	
Tooele, 1 voting member	13,406	13,406	0	0%	
Weber, 4 voting members	71,502	71,502	0	0%	
<b>TOTAL</b>	326,224	326,224	0	0%	

### General Fund

	<b>FY 2022</b> Approved 5/27/21	<b>FY 2022</b> Proposed	<b>FY 2022</b> Difference	
Revenue				
Local Sources	0	0	0	0%
Other	1,600	1,600	0	0%
Interest	0	0	0	0%
Total revenue	<u>1,600</u>	<u>1,600</u>	<u>0</u>	0%
Expenditures				
Operating expenses	<u>1,600</u>	<u>1,600</u>	<u>0</u>	0%
Total expenditures	<u>1,600</u>	<u>1,600</u>	<u>0</u>	0%
Excess of revenue over expenditures (usage of fund balance)	0	0	0	
Other sources				
Transfers in	0	0	0	
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>	
Net change in fund balance	0	0	0	

### Special Projects Fund

	FY 2022 Approved 5/27/21	FY 2022 Proposed	FY 2022 Difference		
Revenue					
Federal Sources	7,133,942	9,062,332	1,928,390	27%	13
State Sources	541,797	898,984	357,187	66%	13
Local Sources	2,074,424	2,513,628	439,204	21%	13
Interest Income	12,500	12,500	0	0%	
Total revenue	9,762,663	12,487,444	2,724,781		
Expenditures					
Planning	9,750,164	12,474,944	2,724,780	28%	13
Capital Outlay	45,000	66,743	21,743	48%	14
Total expenditures	9,795,164	12,541,687	2,724,780		
Excess of revenue over expenditures (usage of fund balance)	-32,501	-54,243	2		
Other sources					
Transfers in	0	0	0		
Transfers out	0	0	0		
Net change in fund balance	-32,500	-54,243	2		

### Building Fund

	<b>FY 2022</b> Approved 5/27/21	<b>FY 2022</b> Proposed	<b>FY 2022</b> Difference	
Revenue				
Interest Income	<u>12,000</u>	<u>12,000</u>	<u>0</u>	0%
Total revenue	12,000	12,000	0	
Expenditures				
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>	
Total expenditures	0	0	0	
Excess of revenue over expenditures (usage of fund balance)	12,000	12,000	0	
Other sources				
Transfers in	0	0	0	
Transfers out	<u>0</u>	<u>0</u>	<u>0</u>	
Net change in fund balance	12,000	12,000	0	



## FY22 Amended Budget – October 21, 2021

### Footnotes

1. The increase in FHWA - PL is for consulting contracts that were budgeted in FY21 but were not spent before the end of the fiscal year. These contracts are ongoing and carried forward to FY22.
2. The increase in FHWA STP funds is for consulting contracts under the Transportation and Land Use Connection Program (TLC) for projects budgeted in previous years but not completed prior to the end of FY21. These contracts are carried forward into FY22.
3. The decrease in Federal Transit Administration funds reflects the actual amount of FTA 5303 funds apportioned to WFRC. This amount was unknown but estimated in the FY22 budget approved May 27, 2021. Utah Transit Authority provides matching funds for these FTA 5303 funds and that match is shown in the Local Sources section of the Sources of Funds page.
4. WFRC received a grant from the Economic Development Administration to assist local governments with economic recovery due to the COVID19 pandemic. The total grant of \$400,000 covers a two-year period and includes \$60,000 for WFRC staff expenses for administration over that same two-year period. The increase shown here reflects projects from FY21 that were not completed prior to fiscal year end and are being carried forward into FY22.
5. The increases in UDOT-TLC and UTA-TLC are funds that were included in the FY21 budget for TLC projects that were not completed prior to the end of FY21. These projects are ongoing, and are carried forward into FY22.
6. WFRC, in partnership with the Utah Department of Transportation, Utah Transit Authority, and Mountainland Association of Governments, enters into contracts for joint planning projects or studies. The amounts shown here were included in the FY21 budget but were not spent prior to fiscal year-end. These projects are ongoing and are carried forward into FY22. These joint projects are expected to be completed in FY22. Partner funds for joint planning projects include:
  - \$38,129 for mode choice model update
  - \$73,950 for Utah parking modernization initiative
7. The change to Dedicated Project Funds includes funds for projects budgeted in FY21 that are ongoing and expected to be completed in FY22 and FY23, and are therefore carried forward into FY22. The funding shown here includes:
  - \$10,000 for Tooele Valley RPO
  - \$10,000 for Davis County Prop 1 assistance
  - \$10,000 for Morgan RPO
  - \$705,897 for Household Travel Survey
  - \$37,759 for Joint Projects
  - \$823,521 for Transportation and Land Use Connection Program (includes Salt Lake County contributions and local match for TLC projects)

8. The increase in Transit Sales Tax is for projects budgeted in FY21, but not completed before the end of the fiscal year and carried forward to FY22.
9. The increase in contractual expenditures results from projects budgeted in FY21 that are ongoing and expected to be completed in FY22 and FY23, and are therefore carried forward into FY22 or FY23. It also includes contractual amounts that will pass through WFRC to consultants for the EDA COVID19 recovery efforts. Anticipated contractual expenditures include:
  - \$1,362,896 for Household Travel Survey
  - \$32,000 for model development
  - \$25,000 for web app development
  - \$23,496 for GIS technical assistance
  - \$25,000 for estimating tool for bike facilities
  - \$90,026 for Utah parking modernization initiative
  - \$50,000 for regional freight study
  - \$35,000 for highway and transit public subsidy analysis
  - \$30,000 for Unified Plan Financial Model update
  - \$25,000 for human resource consulting
  - \$15,000 for internal auditing consulting
  - \$16,489 for salary survey
  - \$146,000 for State and Federal governmental affairs consulting
  - \$75,000 for communications and public outreach
  - \$76,258 for mode choice model update
  - \$50,000 for WC Vision/SB34 communications tool
  - \$35,000 for web interactive capabilities
  - \$50,000 for RTP uncertainty planning/enviro linkage
  - \$178,335 for planning studies undesignated
  - \$15,500 for fiscal policy analysis
  - \$79,384 for ATO methodology
  - \$25,000 for Our Communities After COVID-19 initiative
  - \$50,000 for Wasatch Bikeways initiative
  - \$50,000 for multimodal grid
  - \$50,000 for regional street connectivity
  - \$25,000 for bike counter procurement, construction, maintenance program study
  - \$49,283 for streetlight data subscription
  - \$4,990 for Ebus monitor study
  - \$3,699,787 for Transportation and Land Use Connection projects
  - \$340,000 for EDA COVID19 recovery projects
10. The increase in Equipment Depreciation is for additional depreciation on leasehold improvements included in last year's capital outlay budget. At the time the FY22 budget was adopted, the amount for depreciation for the project was unknown. This budget amendment includes additional depreciation for this project.

11. The increase in the Consolidated Transportation Planning Grants is for consulting contracts in process but not completed before the end of FY21. These contracts are carried forward to FY22.
12. There was no change to annual county dues.
13. The changes in the special projects fund reflect the amendments described in the footnotes above.
14. The increase in capital outlay reflects the boardroom acoustic remediation project that was budgeted in FY21 but not completed prior to fiscal year end. The remaining amount due for the project is carried forward into FY22.

**DATE:** October 21, 2021  
**AGENDA ITEM:** 3b  
**SUBJECT:** **ACTION:** Acceptance of the FY21 Audit Report  
**PREPARED BY:** Loveit Baumgardner

**BACKGROUND:**

An annual audit of the Council's financial records was performed and a final draft of the audit report is included in the packets.

The auditors have issued an ***unqualified opinion***. There were no findings or questioned costs. A summary of the audit results may be found on page 47 of the report. Tim Rees and Steve Capson from the auditing firm of Karren Hendrix Stagg & Allen will be present at the Budget Committee and Council meeting to review the final draft of the audit report and answer any questions.

The final audit report will be submitted to those agencies requiring a copy of the report within 180 days of the close of the fiscal year.

**RECOMMENDATION:**

The Council take action "to accept the WFRC FY21 Audit Report as presented."

**CONTACT PERSON:**

Loveit Baumgardner (801) 363-4250 ext. 1102, [loveit@wfrc.org](mailto:loveit@wfrc.org)  
Kurt Mower (801) 455-0647, [kmower@wfrc.org](mailto:kmower@wfrc.org)

**EXHIBITS:**

Wasatch Front Regional Council Financial Statements with Independent Auditors' Report for the Year Ended June 30, 2021.

# **WASATCH FRONT REGIONAL COUNCIL**

**Financial Statements  
With Independent Auditors' Report  
For the Year Ended June 30, 2021**



## **Mission Statement**

**The Wasatch Front Regional Council builds consensus and enhances quality of life by developing and implementing visions and plans for a well-functioning multi-modal transportation system, livable communities, a strong economy, and a healthy environment.**



**WASATCH FRONT REGIONAL COUNCIL  
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FOR THE YEAR ENDED JUNE 30, 2021**

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## **INDEPENDENT AUDITORS' REPORT**

Members of the Council and Andrew Gruber  
Wasatch Front Regional Council  
Salt Lake City, Utah

We have audited the accompanying financial statements of the governmental activities and each major fund, of the Wasatch Front Regional Council, Utah, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Wasatch Front Regional Council, Utah, as of June 30, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.



**Other Matters*****Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension schedules on pages 3 through 8 and 32 through 36 and the schedule of Revenue and Expenditures by Program 49-52, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Wasatch Front Regional Council's basic financial statements. The schedule of revenue and expenditures by program on pages 47 through 50 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of revenue and expenditures by program are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The schedule of revenue and expenditures by program have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. The schedule of expenditures of federal financial awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is 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. The 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 schedule of expenditures of federal financial awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2021, on our consideration of the Wasatch Front Regional Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Wasatch Front Regional Council's internal control over financial reporting and compliance.



Karren, Hendrix, Stagg, Allen & Company  
Salt Lake City, Utah  
September 30, 2021

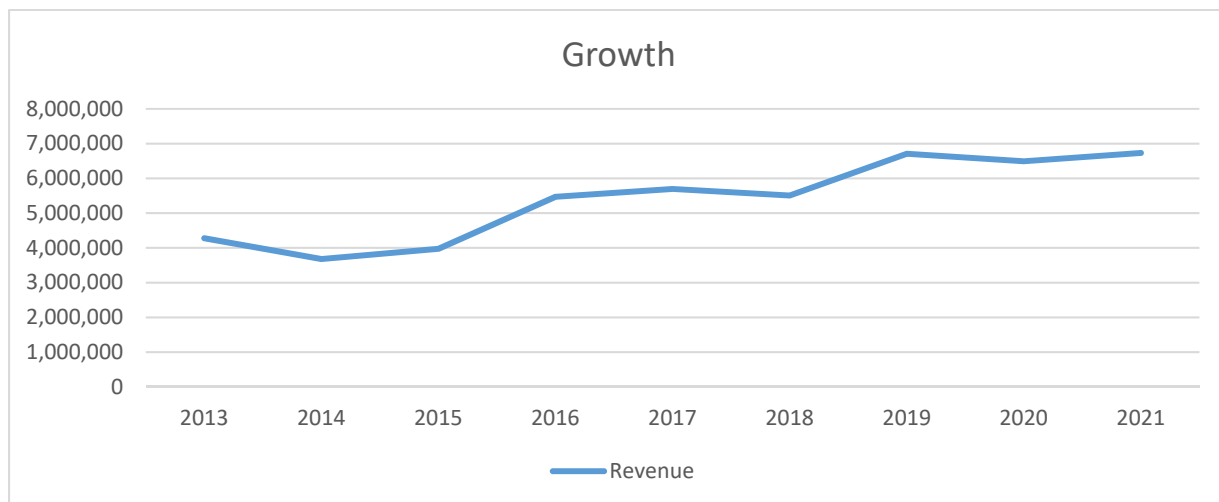
# WASATCH FRONT REGIONAL COUNCIL MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

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As management of the Wasatch Front Regional Council (the Council), we offer readers of the Council's financial statements this narrative overview and analysis of the financial activities of the Council for the fiscal year ended June 30, 2021.

## History and Background

The Wasatch Front Regional Council (WFRC) was organized as a volunteer association of local governments in March 1969, among Davis, Salt Lake, and Weber Counties and the cities within, for the purpose of establishing a review agency to comply with requirements to obtain federal grants and loans, and to address the solutions to regional problems. In June 1969, Tooele County and the municipalities within, and, in 1972 Morgan County and the municipalities within, joined the Regional Council. In June 2014, those portions of Box Elder County that were included in the Ogden/Layton urbanized area for transportation planning as defined by the U.S. Census Bureau joined the Regional Council. The WFRC was designated by the governor of Utah as the Metropolitan Planning Organization (MPO) for the Salt Lake and Ogden metropolitan areas in 1971. MPOs are agencies responsible for transportation planning in urbanized areas throughout the United States. Transportation planning in the region is a cooperative effort of state and local agencies, and as the MPO, the WFRC is responsible for coordinating this transportation planning process. In addition to the transportation planning process, the WFRC provides assistance to small communities with Community Development Block Grant (CDBG) applications, participates in developing comprehensive economic development strategies for the region, and provides a forum for local governments to cooperate in resolving problems and developing plans that are common to two or more counties or are regional in nature.



The Council consists of a governing board of twenty-one voting members, 19 elected officials representing local governments from Box Elder, Davis, Morgan, Salt Lake, Tooele and Weber counties, and one representative each from the Utah Department of Transportation and the Utah Transit Authority. The Council also includes six non-voting members representing the Utah State Senate, the Utah House of Representatives, the Utah State Planning Director, the Utah League of Cities and Towns, the Utah Association of Counties, and Envision Utah.

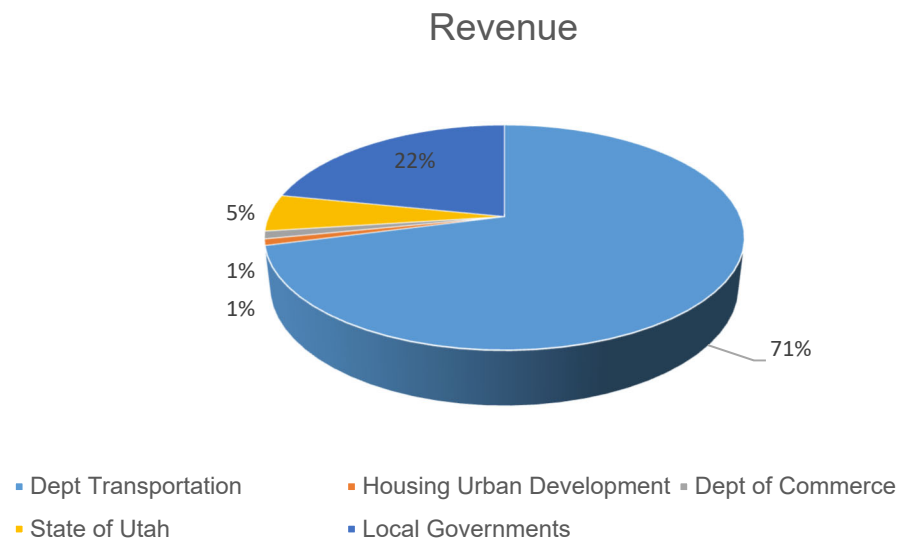
Transportation planning in the Salt Lake Area has been a continuing effort for over four decades. In the 1960's UDOT developed the first Long Range Plan for the area. Since 1973, the WFRC has developed Regional Transportation Plans and has updated them regularly. The process is comprehensive in nature, addressing all modes of transportation, including highways, transit, and active transportation.

Transportation plans are also part of the comprehensive planning for the overall development of the region.

Two main products are developed through the transportation planning process. The first is a Regional Transportation Plan (RTP), which recommends improvements to highways, transit, and other modes, to meet the transportation needs of the area with a minimum 20-year planning horizon. The second is a Transportation Improvement Program (TIP). The TIP is a six-year capital improvement program for highway and transit and other transportation projects contained in the RTP. The RTP is updated every four years, while the TIP is approved annually.

During the fiscal year ended June 30, 2021, Wasatch Front Regional Council received funding from the following sources:

U.S. Department of Transportation	\$ 4,879,915	71.6%
U.S. Department of Housing/Urban Development	56,986	0.8%
U.S. Department of Commerce	63,480	0.9%
State of Utah	335,573	4.9%
Local Governments	1,481,910	21.7%
Total	<u>\$ 6,817,864</u>	<u>100.0%</u>



## Financial Highlights

The following table summarizes changes in the Council's assets, liabilities, deferred outflows, and deferred inflows:

	<u>2021</u>	<u>2020</u>
Current assets	\$ 4,021,225	\$ 3,542,827
Capital assets	<u>1,957,999</u>	<u>273,889</u>
Total assets	<u>\$ 5,979,224</u>	<u>\$ 3,816,716</u>
Deferred outflows	<u>\$ 384,853</u>	<u>\$ 425,549</u>
Current liabilities	1,990,559	1,368,733
Non-current liabilities	<u>2,259,051</u>	<u>1,145,989</u>
Total liabilities	<u>\$ 4,249,610</u>	<u>\$ 2,514,722</u>
Deferred Inflows	<u>\$ 799,291</u>	<u>\$ 411,662</u>
Net Position		
Net investment in capital assets	(34,077)	273,889
Restricted net position	-	-
Unrestricted net position	<u>1,349,253</u>	<u>1,041,992</u>
Total Net Position	<u>\$ 1,315,176</u>	<u>\$ 1,315,881</u>

Management considers the fluctuation in cash, receivables, prepaid expenses, and accrued payroll liabilities to be normal for this organization. Unearned revenue is advance payments received from local government and other sources for projects in process. Those projects are anticipated to be completed in subsequent fiscal years. Throughout the year, the Council invested funds not immediately needed for operations with the Utah State Public Treasurer's Investment Fund (PTIF). Proceeds from those invested funds were \$11,827 for the year.

The bulk of changes from year to year is due to projects awarded under the Transportation and Land Use Connection program that were not completed during the year and are ongoing. Management considers this to be normal for this organization. From time to time the Council enters into agreements with other agencies to conduct various transportation and other studies and support. For this fiscal year those included work on Transit Support, Community Impact Board, Economic Development planning, CDBG Small Cities support, Transportation and Land Use Connection Program, Tooele Valley Rural Planning Organization, Morgan Rural Planning Organization, Mobility Management, Transportation Model Development, and several joint planning projects.

### Overview of the Financial Statements

The discussion and analysis is intended to serve as an introduction to Wasatch Front Regional Council's basic financial statements. This report is similar to the last fiscal year's and follows Governmental Accounting Standards Board Statement No. 34. In addition to the Management's Discussion and Analysis, the report consists of government-wide financial statements, fund financial statements, and notes to the financial statements. The first several statements are highly condensed and present a government-wide view of the Council's finances. The governmental activities of the Wasatch Front Regional Council include transportation planning, providing technical assistance to workshops for small communities for CDBG applications, Economic Development planning, and other planning.

**Government-wide Financial Statements.** The *government-wide financial* statements are designed to provide readers with a broad overview of the Council's finances in a manner similar to private-sector business reporting.

The *statement of net position*, a component of the government-wide financial statements, presents information on all of the Council's assets and liabilities, with the difference between the two reported as *net position*. The Council's capital assets are included in this statement and reported net of their accumulated depreciation. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating. In evaluating the government's overall condition, however, additional non-financial factors should be considered such as the Council's economic outlook, changes in its demographics, and the condition of its capital assets.

The *statement of activities* presents revenue and expense information showing how the Council's net position changed during the fiscal year. To understand the basis of how these numbers are determined, it is important to note that changes in net position are reported whenever an event occurs that requires a revenue or expense to be recognized, regardless of when the related cash is received or disbursed (the accrual basis of accounting). For example, assessment revenue is reported when the assessments are billed, even though they may not be collected for some time after that date; and an obligation to pay a supplier is reported as an expense when the goods or services are received, even though the bill may not be paid until sometime later.

The government-wide financial statements can be found on pages 9 and 10 of this report.

**Fund Financial Statements.** A *fund* is a grouping of related accounts (revenue, expenses, assets, and liabilities) that is used to control resources that have been segregated for specific activities. The Wasatch Front Regional Council, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds utilized by the Council are accounted for in three governmental funds: the general fund, the building fund, and the special projects fund.

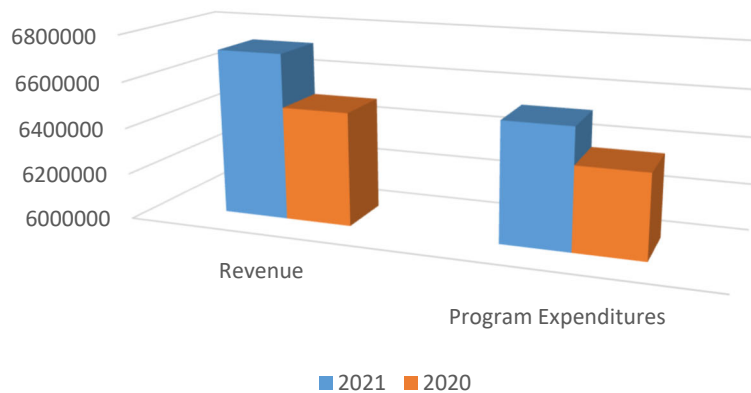
**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the *government-wide financial statements*. However, for accounting and reporting purposes, government fund numbers are determined with a different approach. At the fund level, the focus is on changes in short-term spendable resources and the balance available to spend, rather than the long-term focus used for determining government-wide numbers. Because the focus is so different between fund statements and government-wide statements, reconciliation between the two types is necessary to understand how the numbers differ. Such reconciliation is provided on pages 12 and 14 of this report. The Council has three major funds which are the General Fund, Special Projects Fund and the Building Fund. The General Fund is used for operating activities of the Council. The Special Projects Fund is used to account for regional planning activities. The Building Fund is used to fund future capital projects. To demonstrate legal compliance, statements comparing budget-to-actual numbers for these funds are included in the financial statements.

## **Financial Analysis**

The Council's fund balance may serve over time, as a useful indicator of an organization's financial position. In the case of the Council, assets exceeded liabilities by \$1,315,176 at the close of the fiscal year ended June 30, 2021. Net assets are comprised of current assets and capital assets (property and equipment). Currently, the Council's capital assets net of related debt and depreciation is \$(34,077). The Council records depreciation using a straight-line method over the lives of the assets. The Council uses these capital assets for day to day operations; consequently, these assets are not available for future spending.

The Council's net position increased by \$217,126 during the fiscal year.

### Revenue and Program Expenditures



#### Key elements of the increase in net assets are as follows:

	2021	2020
Revenue		
Federal sources	\$ 5,000,381	\$ 4,631,658
State sources	335,573	455,137
Local sources	1,481,910	1,358,329
Other	1,606	1,255
Sell capital assets	-	-
Interest income	11,827	43,731
Total revenue	<u>\$ 6,831,297</u>	<u>\$ 6,490,110</u>
Expenses		
Administration	\$ 1,496	\$ 1,064
Planning	6,560,258	6,476,794
Capital outlay	52,417	29,832
Total expenses	<u>\$ 6,614,171</u>	<u>\$ 6,507,690</u>
(Decrease) increase in net position	\$ 217,126	\$ (17,580)
Net position beginning	1,315,881	1,333,461
Prior period adjustment	(217,831)	-
Net position, ending	<u>\$ 1,315,176</u>	<u>\$ 1,315,881</u>

The Council has three funds that are deemed major funds. The general fund is the fund that pays for the operations of the Council and activities not accounted for in the special projects fund. The special projects fund accounts for the major projects of the Council. The building fund finances capital projects. At the end of June 2021, the general fund showed an increase of \$110, the special projects fund showed an increase of \$80,235, and the building fund showed an increase of \$5,697.

### Use of Reserved Funds

The Council has funds with various restrictions. When an expense is incurred which meets the requirements to release the restriction, such restricted funds are first used to satisfy the expense followed by any unrestricted funds needed to satisfy the expense. The Council has reserved a portion of its cash for compensated absences.

Cash unrestricted	\$ 1,777,260
Cash restricted	1,305,240

### Budgetary Highlights

The Council approved its fiscal year 2021 budget on May 26, 2020. During the year the 2021 budget was amended to include \$1,957,661 in additional funding for projects such as GPI demographic data support, Oquirrh connection feasibility study, Transportation and Land Use Connection Program, and to account for funds carried forward from the previous year that were estimated at the time the budget was adopted. Several of these projects are multi-year in nature and are anticipated to be completed within the next two years.

### Capital Assets

The Council's investment in property and equipment as of June 30, 2021, amounts to \$273,889 net of accumulated depreciation. This investment includes, furniture, equipment, and related improvements. The increase in right to use assets is implementing GASB 87.

Property and Equipment (Net of Depreciation)		
	2021	2020
Right to use assets	1,731,301	
Furniture and equipment	226,698	273,889
Total	\$ 1,957,999	\$ 273,889

### Long-Term Debt

Description	Beginning Balance	Additions	Deletions	Ending Balance
Pension Liability	\$ 780,735		\$ (676,458)	\$ 104,277
Compensated Absences	365,254	36,270	(9,357)	392,167
Leases (right to use)		2,202,493	(210,416)	1,992,077
Total	\$1,145,989	\$2,238,763	\$ (896,231)	\$2,488,521

### Requests for Information

This financial report is designed to provide a general overview of the Council's finances for all those with an interest. Questions regarding any of the information provided in this report or requests for additional information should be addressed to:

Wasatch Front Regional Council  
41 N Rio Grande St, Salt Lake City, UT 84101  
Attention: Loveit Baumgardner, Chief Financial Officer

# WASATCH FRONT REGIONAL COUNCIL

## Statement of Net Position

June 30, 2021

### **ASSETS**

#### CURRENT ASSETS

Cash	\$ 1,777,260
Cash - restricted	1,305,240
Accounts receivable	914,214
Prepaid expenses	24,511
Total current assets	<u>4,021,225</u>

#### NON-CURRENT ASSETS (Net of depreciation)

Capital assets	226,698
Leasehold improvements	
Right to use assets	1,731,301
Total capital assets	<u>1,957,999</u>

Total assets	<u>5,979,224</u>
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#### Deferred outflows of resources

Deferred outflows relating to pensions	<u>384,853</u>
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Total assets and deferred outflows of resources	<u>\$ 6,364,077</u>
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### **LIABILITIES**

#### CURRENT LIABILITIES

Accounts payable	\$ 455,850
Current portion right to use property	229,469
Unearned revenue	1,305,240
Total current liabilities	<u>1,990,559</u>

#### Noncurrent Liabilities

Liability right to use property	1,762,607
Pension Liability	104,277
Compensated absences (due after one year)	392,167
Total noncurrent liabilities	<u>2,259,051</u>

Total liabilities	<u>4,249,610</u>
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#### Deferred Inflows of resources

Deferred inflows relating to pensions	<u>799,291</u>
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Total deferred inflows of resources	<u>799,291</u>
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### **NET POSITION**

Investment in capital assets, net of related debt	(34,077)
Restricted net position	
Unrestricted net position	<u>1,349,253</u>

Total net position	<u>1,315,176</u>
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Total liabilities, deferred inflows, and net position	<u>\$ 6,364,077</u>
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The accompanying notes are an integral part of this statement.



# WASATCH FRONT REGIONAL COUNCIL

## Statement of Activities For the Year Ended June 30, 2021

		Net (Expense) Revenue and Changes in Net Position		
<u>Functions and Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>		<u>Primary Government</u>
		<u>Operating Grants and Contributions</u>	<u>Other Grants and Contributions</u>	<u>Government Activities</u>
PRIMARY GOVERNMENT				
Government activities				
General government	\$ 6,614,171	\$ 6,819,470	\$ -	\$ 205,299
Total government activities	6,614,171	6,819,470	-	205,299
Total primary government	<u>\$ 6,614,171</u>	<u>\$ 6,819,470</u>	<u>\$ -</u>	<u>\$ 205,299</u>
General revenue				
Investment earnings				11,827
Total general revenue				<u>11,827</u>
Changes in net assets				217,126
NET POSITION, JULY 1				1,315,881
Prior period adjustment				(217,831)
NET POSITION, JUNE 30				<u>\$ 1,315,176</u>

The accompanying notes are an integral part of this statement.

# WASATCH FRONT REGIONAL COUNCIL

## Balance Sheet Governmental Funds June 30, 2021

	General Fund	Special Projects	Building Fund	Total Governmental Funds
<b><u>ASSETS</u></b>				
ASSETS				
Cash	\$ 5,302	\$ 608,527	\$ 1,163,431	\$ 1,777,260
Cash - restricted	-	1,305,240	-	1,305,240
Accounts receivable	-	914,215	-	914,215
Prepaid expenses	-	24,511	-	24,511
Total assets	<u>\$ 5,302</u>	<u>\$ 2,852,493</u>	<u>\$ 1,163,431</u>	<u>\$ 4,021,226</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
LIABILITIES				
Accounts payable	\$ -	\$ 455,849	\$ -	\$ 455,849
Unearned revenue	-	1,305,240	-	1,305,240
Total liabilities	<u>-</u>	<u>1,761,089</u>	<u>-</u>	<u>1,761,089</u>
FUND BALANCES				
Assigned - compensated absences	-	392,169	-	392,169
Assigned - special projects	-	699,235	-	699,235
Assigned - capital assets	-	-	1,163,431	1,163,431
Unassigned	5,302	-	-	5,302
Total fund balances	<u>5,302</u>	<u>1,091,404</u>	<u>1,163,431</u>	<u>2,260,137</u>
Total liabilities and fund balances	<u>\$ 5,302</u>	<u>\$ 2,852,493</u>	<u>\$ 1,163,431</u>	<u>\$ 4,021,226</u>

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL**  
**Reconciliation of the Balance Sheet**  
**Governmental Funds to the Statement of Net Position**  
**June 30, 2021**

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Total fund balance		\$ 2,260,137
Total net assets reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds. Those assets consist of:		
Property and equipment	3,162,532	
Less accumulated depreciation	<u>(1,204,533)</u>	
Total capital assets	<u>1,957,999</u>	1,957,999
Liability for compensated absences is not recognized at the fund level but is recognized for the government wide statement of net assets.		(392,169)
Pension liability is not recognized on the funds statement but is recorded on the government wide statement.		(104,277)
Deferred outflows is not recognized on the funds statement but is recorded on the government wide statement.		384,853
Deferred inflows is not recognized on the funds statement but is recorded on the government wide statement.		(799,291)
Long term debt is not recognized in the fund statement		(1,992,076)
Total net assets of governmental activities		<u><u>\$ 1,315,176</u></u>

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL**  
**Statement of Revenue, Expenditures,**  
**and Changes in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2021**

	<b>General</b>	<b>Special Projects</b>	<b>Building Fund</b>	<b>Totals</b>
<b>REVENUE</b>				
Federal sources	\$ -	\$ 5,000,381	\$ -	\$ 5,000,381
State sources	-	335,573	-	335,573
Local sources	-	1,481,910	-	1,481,910
Other	1,606	-	-	1,606
Interest	-	6,131	5,697	11,828
Total revenue	<u>1,606</u>	<u>6,823,995</u>	<u>5,697</u>	<u>6,831,298</u>
<b>EXPENDITURES</b>				
Administration	1,496	-	-	1,496
Planning	-	6,691,343	-	6,691,343
Capital outlay	-	52,417	-	52,417
Total expenditures	<u>1,496</u>	<u>6,743,760</u>	<u>-</u>	<u>6,745,256</u>
Revenue and other sources (under) over expenditures and other uses	<u>110</u>	<u>80,235</u>	<u>5,697</u>	<u>86,042</u>
Other sources				
Transfers	-	-	-	-
Total other sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue under (over) expenditures and other sources	<u>110</u>	<u>80,235</u>	<u>5,697</u>	<u>86,042</u>
FUND BALANCE, JULY 1	<u>5,192</u>	<u>1,011,169</u>	<u>1,157,734</u>	<u>2,174,095</u>
FUND BALANCE, JUNE 30	<u>\$ 5,302</u>	<u>\$ 1,091,404</u>	<u>\$ 1,163,431</u>	<u>\$ 2,260,137</u>

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL**  
**Reconciliation of the Statement of Revenue, Expenditures, and Changes in**  
**Funds Balances - Governmental Funds to the Statement of Activities**  
**June 30, 2021**

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NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 86,042
The change in net assets reported for governmental activities in the statement of activities is different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay (\$51,475 is less than depreciation and amortization expense (\$353,027).	(301,552)
The increase in compensated absences is reported in the statement of activities but the liability is not recorded at the fund level.	(26,912)
Rent expense is recorded in the fund statements but the amount is shown as a reduction in right to use assets in the Government wide statement	305,275
Interest is expense is not recognized in the fund statement	(94,859)
Pension expense is reduced by deferred outflows on the government wide statement.	249,132
Change in net position of governmental activities	\$ 217,126

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2021**

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**NOTE 1—ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** – The Wasatch Front Regional Council (Council) is a voluntary organization comprised of representatives of local governments located along the Wasatch Front. The Council was organized in 1969 for the purpose of meeting at regular intervals to discuss and study community challenges of mutual interest and concern and to develop policy and action recommendations for ratification and implementation by the governments in the area served by the Council.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units according to the criteria set forth in Governmental Accounting Standards Board's (GASB) Statement No. 14 as amended and concluded there are no entities that are considered to be component units of the Council, nor is the Council considered a component unit of any other entity.

The Council's programs are funded by Federal grants, state appropriations and grants, and various local contributions, primarily on a year-to-year basis.

**Basis of Accounting and Measurement Focus** - Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements.

Government-wide statements are comprised of the statement of net position and the statement of activities. They contain information on all of the activities of the primary government. Most effects of inter-fund activities have been eliminated from these statements. The Statement of Net Position and the Statement of Activities are accounted for using the *economic resources measurement focus* and the *accrual basis of accounting*. Under the accrual basis of accounting, revenue is recorded when earned, and expenses are recorded at the time liabilities are incurred or the economic asset is used. Revenue, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. The statement of activities is presented to show the extent that program revenue of a given activity supports direct expense. Direct expenses are those that can clearly be associated with a particular activity or program. Program revenue is grants or other contributions that are restricted to operations or a specific activity. General revenue is investment earnings.

The *Governmental Fund Balance Sheet*, and the *Statement of Governmental Fund Revenue, and Expenditures and Changes in Fund Balance* use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when susceptible to accrual (i.e., when it becomes both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred.

The accounting policies of the Council conform to accounting principles generally accepted in the United States of America applicable to governmental units. The following is a summary of the more significant of such policies:

**Short-Term Investments** – Short-term investments are held by the Utah Public Treasurer's Investment Fund and are recorded at cost which approximates market value.

**Capital Assets** – The Council capitalizes and depreciates all assets over \$1,000 and values the assets at historical cost. Depreciation of capital assets is computed using the straight-line method over the following estimated useful lives:

Furniture, fixtures, and equipment

3-5 years

**Accrued Vacation Expense** – The cost of employee vacations is recorded as an expenditure at the time it is earned by the employee and is charged to the programs on which the employee works.

**Accrued Sick Leave** – Sick leave benefits are vested and any unused benefits may be redeemed once annually as cash payments for any accrued hours over 80 hours or upon termination of employment.

**Program Revenue** – The Council reports program revenue, operating grants and contributions, and capital grants and contributions. General revenue includes all investment earnings.

**Reconciliation of Government-Wide and Fund Statements** – Governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting, while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. As a result, there are important differences between the assets, liabilities, revenue, and expenses or expenditures reported in the fund financial statements and the government-wide financial statements. As a result, there must be reconciliation between the two statements to explain the differences. A reconciliation is included as part of the fund financial statements.

**Inter-fund Transactions** – In the normal course of its operations, the Council has various transactions between funds. Transfers are recognized as operating transfers in and out, respectively, by the funds receiving and providing the transfer.

**Minimum Fund Balance** – Utah Code requires that a minimum fund balance of 5% of the total general fund revenue be maintained and not budgeted.

**Revenue from Local Sources** – Revenue from local sources is generally used to meet matching revenue requirements related to Federal grants and for other approved projects. Such revenue from local sources is recognized in the period in which the funds are received. This revenue and the related receivables are principally with local governmental entities represented by the Council.

**Governmental Funds** – Major individual funds are reported in separate columns in the governmental fund's statements. A fund is considered major if it is the general fund of the Council. Other funds are considered major if total assets, liabilities, revenue, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

Wasatch Front Regional Council has three major governmental funds; the general fund, special projects fund, and the building fund. The general fund is the main operating fund and accounts for all the financial resources of the Council except those required to be accounted for in another fund. The special projects fund accounts for resources dedicated to regional planning projects. The building fund is to account for future building needs.

**Prepays** – Payments made for goods and services that will benefit periods beyond June 30, 2021, are recorded as prepaid.

**Unearned Revenue** – Funds which are specifically restricted as to their use are recorded as revenue when the related costs are incurred. Such funds received in advance of costs incurred are recorded as unearned revenue. Restricted sources are used before unrestricted sources.

**Indirect Costs** – Indirect costs are charged to the various programs on a monthly basis. Such costs are comprised of total overhead costs for the month and are allocated based on the total person-hours worked in each program.

**Budget** – Annual budgets are adopted by the Board of Council members. Budgets are submitted to the State of Utah. The budgets are adopted using *the modified accrual basis of accounting*.

**Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Council to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimated maturities. The estimated pension liability is a major estimate that is subject to changes based on investment earnings and actuarial valuations and the changes in estimated liability could be material.

#### **Deferred Inflows and Outflows**

In addition to assets, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represent a consumption of net position that applies to future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, Wasatch Front has only one deferred outflow relating to pensions.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement, deferred inflows of resources, represent an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Wasatch Front has only one deferred inflow related to pensions.

#### **Pensions**

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

### **NOTE 2—CASH AND INVESTMENTS**

The Council maintains a cash and investment pool, which includes cash on hand, one cash account, and two investment accounts.

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

Utah State law requires that the Council's funds be deposited with a "qualified depository" as defined by the Utah Money Management Act. "Qualified depository" includes any depository institution which has been certified by the Utah State Commissioner of Financial Institutions as having met the requirements as defined in Rule 11 of the Utah Money Management Act. Rule 11 establishes the formula for determining the amount of public funds which a qualified depository may hold in order to minimize the risk of loss and defines capital requirements which an institution must maintain to be eligible to accept public funds.

The Utah Money Management Act also governs the scope of securities allowed as appropriate temporary investments for the Council and conditions for making investment transactions. Investment transactions are to be conducted through qualified depositories or primary reporting dealers.

As of June 30, 2021, the Council had the following deposits and investments:



<u>Deposit and Investment Type</u>	<u>Fair Value</u>
Cash on deposit	\$ 182,402
State Treasurer's investment pool	<u>2,900,098</u>
Total	<u>\$ 3,082,500</u>

The Council 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 participants' average daily balances. As of June 30, 2021, the Utah Public Treasurer's Investment Fund was unrated.

As of June 30, 2021, the Council had the following investments:

**Investment Maturities (in Years)**

	<u>Fair Value</u>	<u>Less Than 1 Year</u>	<u>1 - 10 Years</u>	<u>More Than 10 Years</u>
State of Utah Public Treasurer Investment fund	\$2,900,098	\$2,900,098	\$ -	\$ -
		-	-	-
Total investments	<u>\$2,900,098</u>	<u>\$2,900,098</u>	<u>\$ -</u>	<u>\$ -</u>

**Credit Risk** – Credit risk is the risk that the counterparty to an investment will not fulfill its obligations. The local government's policy for limiting the credit risk of investments is to comply with the Money Management Act.

**Interest Rate Risk** – Interest rate risk is the risk that, changes in interest rates of debt investments, will adversely affect the fair value of an investment. The Council manages its exposure to declines in fair value by only investing in the PTIF.

**Custodial Credit Risk – Deposits** – In the case of deposits, this is the risk that in the event of a bank failure, the Council's deposits may not be returned. As of June 30, 2021, all amounts deposits were covered by federal insurance.

**Custodial Credit Risk – Investments** – In the case of investments, this is the risk that in the event of the failure of the counterparty, the Council will not be able to recover the value of its investments that are in the possession of an outside party. The Utah Public Treasurer's Investment Fund is an external deposit and investment pool wherein governmental entities are able to pool the monies from several entities to improve investment efficiency and yield. These monies are invested primarily in money market securities and contain no withdrawal restrictions. As such, the monies invested in this fund are not insured and are uncollateralized, and are subject to the same market risks as any similar investment in money market funds.

Components of cash and investments (including interest earning deposits) on June 30, 2021, are as follows:

Cash on hand	\$ 318
Cash in bank	182,084
Utah State Treasurer's investment pool	<u>2,900,098</u>
Total	<u>\$ 3,082,500</u>

Cash and investments are included in the accompanying statement of net assets as follows:

Cash	\$ 1,777,260
Restricted cash	<u>1,305,240</u>
Total	<u>\$ 3,082,500</u>

The Council categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The association has the following recurring fair value measurements as of June 30, 2021:

Public Treasurer's Investment fund position is \$2,900,098. The unit of account is each share held, and the value of the position is the fair value of the Pool's share price multiplied by the number of shares held (Level 2).

### NOTE 3—ACCOUNTS RECEIVABLE

Accounts receivable from all sources as of June 30, 2021, consisted of the following:

There is no allowance for uncollectable accounts.

Utah Department of Transportation	\$ 871,588
Utah Transit authority	1,645
Mountainland Assn of Govts	11,375
Workforce services	26,856
Travel advances	<u>2,750</u>
Total	<u>\$ 914,214</u>

#### NOTE 4—PROPERTY AND EQUIPMENT

A summary of changes in property and equipment for the year ended June 30, 2021, is as follows:

	Balance June 30, 2020	Additions	Retirement	Balance June 30, 2021
Nondepreciable assets				
Work in process	\$ -	\$ 15,268	\$ -	\$ 15,268
Total nondepreciable assets	-	15,268	# -	15,268
Depreciated assets				
Right to use equipment		2,596,951		2,596,951
Equipment, furniture, and fixtures	522,182	36,207	(8,076)	550,313
Total depreciated assets	522,182	2,633,158	- (8,076)	3,147,264
Less accumulated depreciation				
Accumulated amortization nondepreciable assets		865,650		865,650
Equipment, furniture, and fixtures	248,293	98,666	(8,076)	338,883
Total accumulated depreciation	248,293	964,316	(8,076)	1,204,533
Net property and equipment	\$ 273,889	\$ (47,191)	\$ -	\$ 1,957,999

Depreciation and amortization expense were \$352,027 for general government.

#### NOTE 5—LONG-TERM DEBT

A summary of changes in long-term debt for the year ended June 30, 2021, is as follows:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
Right to use assets liability	\$ -	\$ 2,202,493	\$ (210,416)	1,992,077	\$ 229,469
Pension liability	780,735	-	(676,458)	104,277	-
Compensated absences					
Sick leave	144,010	36,270	-	180,280	-
Vacation	221,244	-	(9,357)	211,887	-
Total	1,145,989	- 2,238,763	- (896,231)	2,488,521	229,469
Total long-term liabilities	\$ 1,145,989	\$ 2,238,763	\$ (896,231)	\$ 2,488,521	\$ 229,469

## LEASES

The entity adopted GASB 87 in the current year which requires that leased assets that meet the criteria of long-term leases be recorded on the balance sheet. The company rents a building that has a value of \$2,596,951 and accumulated amortization of \$865,650. The Council is required to make monthly lease payments of \$29,060. The leases have an interest rate of 4.5% and the liability at year end was \$1,992,077. The right to use the building office space has an estimated useful life of ten years.

Year	Principal	Interest
June 30, 2022	\$ 229,469	\$ 85,002
June 30, 2023	249,682	74,263
June 30, 2024	267,742	62,635
June 30, 2025	290,154	50,129
June 30, 2026	313,882	36,588
June 30, 2027-2032	641,148	28,213
Totals	\$ 1,992,077	\$ 336,830

## NOTE 6—NET POSITION

The unrestricted net position of the special projects fund on June 30, 2021, was designated by the Council for future programs, local matching for Federally-funded projects, and compensated absences. The assigned balance of the building fund is for future building projects.

## NOTE 7—RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the Council carries commercial insurance. The Council carries a Workers' Compensation Policy for which the premiums are based on past experience.

## NOTE 8—RETIREMENT PLANS

### General Information About the Pension Plan

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

- 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 to Utah Retirement Systems 550 East 200 South Salt Lake City, Utah 84102, or visiting the website [www.urs.org/general/publications](http://www.urs.org/general/publications).

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

Contributions: As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of June 30, 2021, are as follows:

#### Summary of Benefits by System

System	Final Average Salary	Years of Service Required and/or Age Eligible For Benefit	Benefit Percent Per Year of Service	COLA**
Noncontributory System	Highest of 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 any age 60* 10 Years age 62* 4 Years age 65	1.5% Per year all years	Up to 2.5%

\*With actuarial reductions

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

#### Contribution Rate summary

As a condition of participation in the Systems, employers and or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of June 30, 2021, are as follows:

	<u>Employee Paid</u>	<u>Employer Contribution Rate</u>	<u>Employer Rate for 401(k) Plan</u>
Contribution System			
111 Local Government Div Tier 2	N/A	15.80	0.89
Noncontributory System			
15 Local Government Div. Tier 1	N/A	18.47	N/A
Tier 2 DC Only	N/A	6.69	10.00
211 Local Government			

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

For fiscal year ended June 30, 2021, the employer and employee contributions to the Systems were as follows:

<b>System</b>	<b><u>Employer Contributions</u></b>	<b><u>Employee Contributions</u></b>
Noncontributory system	\$ 288,038	N/A
Tier 2 Public Employees System	106,276	-
Tier 2 DC Only System	15,145	N/A
Total contributions	<u>\$ 409,459</u>	<u>-</u>

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

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

At June 30, 2021, we reported a net pension asset of \$0 and a net pension liability of \$104,277.

	<b><u>Net Pension Asset</u></b>	<b><u>Net Pension Liability</u></b>	<b><u>Proportionate Share</u></b>	<b><u>Proportionate Share Dec. 31, 2018</u></b>	<b><u>Change (Decrease)</u></b>
Noncontributory System	\$ -	\$ 98,272	0.1915841%	0.2049394%	0.0133553%
Tier 2 Public	-	6,005	0.0417529%	0.0371020%	0.0046509%
Total	<u>\$ -</u>	<u>\$ 104,277</u>			

The net pension asset and liability were measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2020, and rolled forward using generally accepted actuarial procedures. The

proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2021, we recognized pension expense of \$161,241

At June 30, 2021, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 137,366	\$ 2,750
Changes in assumptions	7,596	13,072
Net difference between projected and actual earnings on pension plan investments	-	735,138
Changes in proportion and differences between contributions and proportionate share of contributions	38,980	48,331
Contributions subsequent to the measurement date	<u>200,911</u>	<u>-</u>
Total	<u>\$ 384,853</u>	<u>\$ 799,291</u>

\$200,911 was reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year-end, but subsequent to the measurement date of December 31, 2020. These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b><u>Year Ended December 31,</u></b>	<b><u>Deferred Outflows (Inflows) of Resources</u></b>
2021	\$ (161,134)
2022	(86,758)
2023	(258,424)
2024	(120,248)
2025	1,954
Thereafter	9,260

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

For the year ended June 30, 2021, we recognized pension expense of \$102,542.

At June 30, 2021, we report deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources.

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	\$ 131,838	\$ -
Changes in assumptions	-	12,854
Net difference between projected and actual earnings on pension plan investments	-	717,585
Changes in proportion and differences between contributions and proportionate share of contributions	30,364	47,926
Contributions subsequent to the measurement date	<u>139,683</u>	<u>-</u>
Total	<u>\$ 301,885</u>	<u>\$ 778,365</u>

\$ 139,683 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, 2020.

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:



<u>Year Ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2021	\$ (158,043)
2022	(84,901)
2023	(254,253)
2024	(118,965)
2025	-
Thereafter	-

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

For the year ended June 30, 2021, we recognized pension expense of \$ 58,699.

At June 30, 2021, we reported deferred outflows of resources and deferred inflows of resources relating to pension from the following sources.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 5,528	\$ 2,750
Changes in assumptions	7,596	218
Net difference between projected and actual earnings on pension plan investments	-	17,553
Changes in proportion and differences between contributions and proportionate share of contributions	8,615	405
Contributions subsequent to the measurement date	<u>61,228</u>	<u>-</u>
Total	<u>\$ 82,967</u>	<u>\$ 20,926</u>

\$61,228 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, 2020.

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 pension, will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2021	\$ (3,091)
2022	(1,857)
2023	(4,171)
2024	(1,283)
2025	1,954
Thereafter	9,260

Actuarial assumptions: The total pension liability in December 31, 2020, 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 - 9.75 Percent, average, including inflation
Investment rate of return	6.95 Percent, net of pension plan investment expense, including inflation

Mortality rates were developed from actual 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 MP-2019 improvement assumptions using a base year of 2020. The mortality assumption for active embers is the PUB-20010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

The actuarial assumptions used in the January, 1, 2020, 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 and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Annual Return Arithmetic Basis</b>	<b>Long-term Expected Portfolio Real Rate of Return</b>
Equity securities	37%	6.30%	2.33%
Debt securities	20%	0.00%	0.00%
Real assets	15%	6.19%	0.93%
Private equity	12%	9.50%	1.14%
Absolute return	16%	2.75%	0.44%
Cash and cash equivalents	0%	0%	0%
	<u>100%</u>		<u>4.84%</u>
Inflation			2.50%
Expected arithmetic nominal return			7.34%

The 6.95% assumed investment rate of return is comprised of an inflation rate of 2.50%, a real return of 4.45% that is net of investment expense.

Discount rate: The discount rate used to measure the total pension liability was 6.95%. 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 employees 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 currently 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 remained unchanged at 6.95 percent.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.95%, 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 (5.95%) or 1- percentage-point higher (7.95%) than the current rate:

<b>System</b>	<b>1% Decrease 5.95%</b>	<b>Discount Rate 6.95%</b>	<b>1% Increase 7.95%</b>
Non-contributory System	\$ 1,703,739	\$ 98,272	\$ (1,240,127)
Tier 2 Public Employees System	<u>101,050</u>	<u>6,005</u>	<u>(66,702)</u>
Total	<u>\$ 1,804,789</u>	<u>\$ 104,277</u>	<u>\$ (1,306,829)</u>

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

#### **Defined Contribution Savings Plans**

The Defined Contribution Savings Plans are administered by the Utah Retirement Systems Board and are generally supplemental plans to the basic retirement benefits of the Retirement Systems, but may

also be used as primary retirement plans. 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.

Wasatch Front Regional Council participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

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

Employee and employer contributions to the Utah Retirement Defined Contributions Savings Plans for the fiscal year ended June 30<sup>th</sup>, were as follows:

	<u>2021</u>	<u>2020</u>	<u>2019</u>
401(k) Plan			
Employer contributions	\$ 312,118	\$ 271,467	\$ 268,085
Employee contributions	84,655	77,992	55,772
457 Plan			
Employer contributions	-	-	-
Employee contributions	182,912	168,010	162,850
<b>Roth IRA Plan</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions'	450	-	-

#### **NOTE 9— ECONOMIC DEPENDENCY**

The Council receives a substantial amount of its revenue from the U.S. Department of Transportation. This agency provides 67% of the Council's total revenue. Loss of this support could adversely affect the Council's activities.

#### **NOTE 10— RESTRICTED CASH**

The Council has restricted cash in the amount of \$1,305,240 for advanced grant payments and outside restrictions.

#### **NOTE 11 – PRIOR PERIOD ADJUSTMENT**

The prior period adjustment is implementation of GASB 87 on leases change in accounting principle. The building that was not previously listed as a capital lease was capitalized and recorded as a capital lease.

## NOTE 12— FUND BALANCE

These financial statements include the provisions of GASB Statement No. 54, which redefined how fund balances of the governmental funds are presented in the financial statement. Fund balances are classified as follows:

**Non-spendable** – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

**Restricted** – Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors or creditors.

**Committed** – Amounts that can be used only for specific purposes determined by a formal action of the Council.

**Assigned** – Amounts that are designated by the Council for a specific purpose but are not spendable until specific conditions are met.

**Unassigned** – All amounts not included in the other spendable classifications.

The details of the fund balances are included in the Governmental Funds Balance Sheet (page 11). Restricted funds are used first as appropriate. Assigned funds are used when specific conditions are met such as a request for reimbursement to the Department of Workforce Services for a claim for unemployment compensation. Decreases to the fund balance first reduce Unassigned Fund Balance; in the event that Unassigned Fund Balance becomes zero, then Assigned and Committed Fund Balances are used in that order.

## NOTE 14-TRANSFERS

The Council did not show any transfers during the year.

## **REQUIRED SUPPLEMENTARY INFORMATION**

# WASATCH FRONT REGIONAL COUNCIL

## Budgetary Comparison Schedule

### General Fund

For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	Budgetary Basis	
REVENUE				
Federal sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Local sources	-	-	-	-
Other	1,600	1,600	1,606	6
Interest			-	-
Total revenue	<u>1,600</u>	<u>1,600</u>	<u>1,606</u>	<u>6</u>
EXPENDITURES				
Administration	1,600	1,600	1,496	(104)
Capital outlay			-	-
Total expenditures	<u>1,600</u>	<u>1,600</u>	<u>1,496</u>	<u>(104)</u>
Excess of revenue over expenditures (usage of fund balance)	-	-	110	110
Other sources				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	110	110
FUND BALANCE, JULY 1	<u>5,192</u>	<u>5,192</u>	<u>5,192</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 5,192</u>	<u>\$ 5,192</u>	<u>\$ 5,302</u>	<u>\$ 110</u>

The accompanying notes are an integral part of this statement.

**Wasatch Front Regional Council**  
**Budgetary Comparison Schedule**  
**Special Projects Fund**  
**For the Year Ended June 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary Basis</b>	<b>Final Budget</b>
<b>REVENUE</b>				
Federal sources	\$ 5,944,345	\$ 5,944,345	\$ 5,000,381	\$ (943,964) a
State sources	550,372	550,372	335,573	(214,799)
Local sources	1,950,406	1,950,406	1,481,910	(468,496)
Other	-	-	-	-
Interest	-	-	6,131	6,131
Total revenue	<u>8,445,123</u>	<u>8,445,123</u>	<u>6,823,995</u>	<u>(1,621,128)</u>
<b>EXPENDITURES</b>				
Planning	8,445,123	8,445,120	6,691,343	(1,753,777)
Capital Outlay	45,000	80,000	52,417	(27,583)
Total expenditures	<u>8,490,123</u>	<u>8,525,120</u>	<u>6,743,760</u>	<u>(1,781,360)</u>
Excess of revenue over expenditures (usage of fund balance)	<u>(45,000)</u>	<u>(79,997)</u>	<u>80,235</u>	<u>160,232</u>
Other sources				
Transfers out	-	-	-	-
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(45,000)	(79,997)	80,235	160,232
FUND BALANCE, JULY 1	<u>1,011,169</u>	<u>1,011,169</u>	<u>1,011,169</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u>\$ 966,169</u>	<u>\$ 931,172</u>	<u>\$ 1,091,404</u>	<u>\$ 160,232</u>

Footnote revenue variance

a - When new projects are added the entire contract is included in the budget year in which it was received. However many projects are multi-year projects. Amounts not spent at the end of the fiscal year are carried forward and re-budgeted in subsequent years until the project is complete.



**Wasatch Front Regional Council**  
**Schedule of Required Supplementary Information**  
**Schedule of the Proportionate Share of the Net Pension Liability**  
**June 30, 2021**  
**Last 10 Fiscal Years\***

	<b>Tier 1 System</b>	<b>Tier 2 Public Employees System</b>
Proportion of the net pension liability (asset)		
2015	0.1707007%	0.0407256%
2016	0.1774581%	0.0430644%
2017	0.1838020%	0.0542080%
2018	0.1855225%	0.0476816%
2019	0.1926173%	0.0458105%
2020	0.2049394%	0.0371020%
2021	0.1915841%	0.0417529%
Proportionate share of the net pension liability (asset)		
2015	\$ 741,223	\$ (1,234)
2016	1,004,144	(94)
2017	1,180,234	6,047
2018	812,830	4,204
2019	1,418,381	19,620
2020	772,390	8,345
2021	98,272	6,005
Covered employee payroll		
2015	\$ 1,402,300	\$ 199,888
2016	1,449,896	278,274
2017	1,507,181	444,548
2018	1,516,557	466,787
2019	1,613,028	535,216
2020	1,791,683	515,854
2021	1,627,447	667,383
Proportionate share of the net pension liability (asset as a percentage of its covered employee payroll)		
2015	52.9%	-0.06%
2016	69.3%	-0.03%
2017	78.3%	1.36%
2018	53.6%	0.90%
2019	87.9%	3.67%
2020	43.1%	1.62%
2021	6.0%	0.90%
Plan fiduciary net pension as a percentage of the total pension liability		
2015	90.2%	103.5%
2016	87.8%	100.2%
2017	87.3%	95.1%
2018	91.9%	97.4%
2019	87.0%	90.8%
2020	93.7%	95.5%
2021	99.2%	98.3%

\* In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history proportionate share of the Net Pension Liability (Asset) in their RSI. This schedule will be built prospectively. The schedule above is only for the current

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL**  
**Schedule of Required Supplementary Information**  
**Schedule of Contributions**  
**Utah Retirement Systems**

	As of Fiscal Year Ended June 30	Actuarial Determined Contributions	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
<b>Noncontributory system</b>	2015	\$ 252,255	\$ 252,255	\$ -	\$ 1,365,759	18.47%
	2016	275,203	275,203	-	1,489,997	18.47%
	2017	282,809	282,809	-	1,531,176	18.47%
	2018	282,164	282,164	-	1,527,690	18.47%
	2019	321,464	321,464	-	1,740,467	18.47%
	2020	317,966	317,966	-	1,721,525	18.47%
	2021	288,038	288,038	-	1,559,490	18.47%
<b>Tier 2 Public employees system *</b>	2015	33,858	33,858	-	226,625	14.94%
	2016	52,322	52,322	-	350,920	14.91%
	2017	72,155	72,155	-	483,938	14.91%
	2018	76,192	76,192	-	504,252	15.11%
	2019	83,486	83,486	-	537,232	15.54%
	2020	88,751	88,751	-	556,740	15.66%
	2021	106,276	106,276	-	672,630	15.80%
<b>Tier 2 Public Employees DC only system *</b>	2015	6,728	6,728	-	100,120	6.72%
	2016	5,914	5,914	-	88,400	6.69%
	2017	5,968	5,968	-	89,203	6.69%
	2018	5,922	5,922	-	88,511	6.69%
	2019	3,996	3,993	-	59,724	6.69%
	2020	5,109	5,109	-	76,367	6.69%
	2021	15,145	15,145	-	226,378	6.69%

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

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

The accompanying notes are an integral part of this statement.

# **WASATCH FRONT REGIONAL COUNCIL**

## **Notes to Required Supplementary Information For the Fiscal Year Ended June 30, 2021**

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### **Changes of Assumptions**

There were a number of demographic assumptions (e.g. rates of termination, disability, retirement, as well as an updated mortality and salary increase assumption) updated for use in the January 1, 2020 actuarial valuation. These assumption updates were adopted by the Utah State Retirement Board as a result of an Actuarial Experience Study performed for the Utah Retirement Systems. In aggregate, those assumption changes resulted in a \$201 million increase in the Total Pension Liability, which is about 0.50% of the Total Pension Liability as of December 31, 2019 for all systems combined. The Actuarial experience Study report as of December 31, 2019 provides detailed information regarding those assumption changes, which may be accessed online at [newsroom.urs.org](https://newsroom.urs.org) under the "Retirement Office" column using the "Reports and Stats" tab.

## **SUPPLEMENTARY INFORMATION**

**Wasatch Front Regional Council**  
**Budgetary Comparison Schedule**  
**Building Fund**  
**For the Year Ended June 30, 2021**

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	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Budgetary Basis</b>	<b>Final Budget</b>
<b>REVENUE</b>				
Federal sources	\$ -	\$ -	\$ -	\$ - a
State sources	-	-	-	-
Local sources	-	-	-	-
Other	-	-	-	-
Interest	30,500	30,500	5,697	(24,803)
Total revenue	<u>30,500</u>	<u>30,500</u>	<u>5,697</u>	<u>(24,803)</u>
<b>EXPENDITURES</b>				
Administration	-	-	-	-
Planning	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures (usage of fund balance)	<u>30,500</u>	<u>30,500</u>	<u>5,697</u>	<u>(24,803)</u>
Other sources				-
Transfers out	-	-	-	-
Transfers in	-	-	-	-
Total other sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>30,500</u>	<u>30,500</u>	<u>5,697</u>	<u>(24,803)</u>
FUND BALANCE, JULY 1	<u>1,157,734</u>	<u>1,157,734</u>	<u>1,157,734</u>	<u>-</u>
FUND BALANCE, JUNE 30	<u><u>\$ 1,188,234</u></u>	<u><u>\$ 1,188,234</u></u>	<u><u>\$ 1,163,431</u></u>	<u><u>\$ (24,803)</u></u>

The accompanying notes are an integral part of this statement.



KARREN | HENDRIX | STAGG | ALLEN  
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## **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROLS OVER COMPLIANCE IN ACCORDANCE WITH THE STATE COMPLIANCE AUDIT GUIDE**

Members of the Council and Andrew Gruber  
Wasatch Front Regional Council  
Salt Lake Council, Utah

### **Report on Compliance**

We have audited the Wasatch Front Regional Council's compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide, issued by the Office of the state Auditor*, that could have a direct and material effect on Wasatch Front Regional Council for the year ended June 30, 2021.

State compliance requirements were tested for the year ended June 30, 2021, in the following areas:

Cash Management  
Budgetary Compliance  
Restricted Cash and Related Revenue

Fund Balance  
Fraud Risk Assessment  
Open and Public Meetings Act

### **Management's Responsibility**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on *Wasatch Front Regional Council's* compliance based on our audit of the state 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 *State Compliance Audit Guide*. Those standards and the *State Compliance Audit Guide* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the state compliance requirements referred to above that could have a direct and material effect on a state compliance requirement, occurred. An audit includes examining, on a test basis, evidence about *Wasatch Front Regional Council'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 for each state compliance requirement referred to above. However, our audit does not provide a legal determination of *Wasatch Front Regional Council's* compliance with those requirements.

## Opinion on Compliance

In our opinion, Wasatch Front Regional Council complied, in all material respects, with the state compliance requirements referred to above for the year ended June 30, 2021.

## Report on Internal Control Over Compliance

Management of Wasatch Front Regional Council is responsible for establishing and maintaining effective internal control over compliance with the state compliance requirements referred to above. In planning and performing our audit of compliance, we considered Wasatch Front Regional Council's internal control over compliance with the state compliance requirements referred to above to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with those state compliance requirements and to test and report on internal control over compliance in accordance with the State Compliance Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Wasatch Front Regional Council's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the 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.

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.



Karren Hendrix Stagg Allen and Company  
Salt Lake City, Utah  
September 30, 2021



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Members of the Council and Andrew Gruber  
Wasatch Front Regional Council  
Salt Lake Council, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wasatch Front Regional Council, Utah, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Wasatch Front Regional Council's basic financial statements and have issued our report thereon dated September 30, 2021.

**Internal Control over Financial Reporting**

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

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

Our consideration of internal control over financial reporting 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 Wasatch Front Regional Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions, laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

A handwritten signature in blue ink that reads "Karren, Hendrix, Stagg, Allen & Company". The signature is written in a cursive, flowing style.

Karren, Hendrix, Stagg, Allen & Company  
Salt Lake City, Utah  
September 30, 2021



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## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Members of the Council and Andrew Gruber  
Wasatch Front Regional Council  
Salt Lake Council, Utah

### **Report on Compliance for Each Major Federal Program**

We have audited the Wasatch Front Regional Council, Utah, compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Wasatch Front Regional Council, Utah's major federal programs for the year ended June 30, 2021. Wasatch Front Regional Council, Utah's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Wasatch Front Regional Council's major federal programs based on our audit of the types of 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 audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Wasatch Front Regional Council, Utah'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 for each major federal program. However, our audit does not provide a legal determination of the Wasatch Front Regional Council's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the Wasatch Front Regional Council, Utah, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its

major federal programs for the year ended June 30, 2021.

### **Report on Internal Control over Compliance**

Management of the Wasatch Front Regional Council, Utah is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements ref Wasatch Front Regional Council, Utah's referred to above. In planning and performing our audit of compliance, we considered Wasatch Front Regional Council, Utah's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 Wasatch Front Regional Council Utah's internal control over compliance. A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program 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 type of compliance requirement of a federal program 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 type of compliance requirement of a federal program 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. The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Karren, Hendrix, Stagg, Allen & Company  
Salt Lake City, Utah  
September 30, 2021

# WASATCH FRONT REGIONAL COUNCIL

## Schedule of Federal Financial Assistance For the Year Ended June 30, 2021

U.S. Department	Description	Federal CFDA Number	State Grant Number	2020-2021 Expenditures (Accrual Basis)
<b><u>U.S. DEPARTMENT OF TRANSPORTATION</u></b>				
Federal Highway Administration	Consolidate Planning Grant (through Utah Department of Transportation)	20.205	20-8137	\$ 3,830,515
Federal Highway Administration	Pass through from UDOT for Model Development	20.205		88,229
Federal Highway Administration	Consolidated Planning Grant (through UDOT, through Mountainland's AOG)	20.205		38,086
Federal Highway Administration	STP Funds passed through UDOT Transportation and Land Use Connection Program Salt Lake County	20.205	14-8915	596,705
Federal Highway Administration	STP Funds passed through UDOT Transportation and Land Use Connection Program Weber and Davis Counties	20.205	14-8969	274,648
Federal Highway Administration	Pass through from UDOT for Joint Planning Projects	20.205		29,125
Federal Highway Administration	Consolidated Planning grant through UDOT through Mountainland's AOG for Joint Planning Projects	20205		19,004
<b>Total Federal Highway Administration</b>				<u>4,876,312</u>
Federal Transit Administration	Mobility Management Study (through Utah Transit Authority)	20.513	18-2580	<u>3,603</u>
<b>Total Federal Transit Administration</b>				<u>3,603</u>
<b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>				<u>4,879,915</u>
<b><u>U.S. DEPARTMENT OF COMMERCE</u></b>				
Department of Economic Development	Support for planning organizations	11.302	ED16DEN3020087	58,236
Economic Development Administration	CARES Economic Recovery	11.307	ED20DEN3070117	<u>5,244</u>
<b>TOTAL DEPARTMENT OF COMMERCE</b>				<u>63,480</u>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>				
Community Development Block Grant	Small City CDBG	14.228	20-1065	50,000
Community Development Block Grant	Community Development Block Grant - CV Business Assistance	14.228	21-0349	<u>6,986</u>
<b>Total U.S. Department of Housing and Urban Development</b>				<u>56,986</u>
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>				<u><u>5,000,381</u></u>

The accompanying notes are an integral part of this statement.

**WASATCH FRONT REGIONAL COUNCIL**  
**NOTES TO FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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**NOTE 1 - PURPOSE OF THE SCHEDULE**

The accompanying Schedule of Expenditures of Federal Awards is a supplementary schedule to the Council's financial statements and is presented for purposes of additional analysis. Because the schedule presents only a selected portion of the activities of the Council, it is not intended to, and does not present financial position, changes in fund balances, or the current funds, revenue, expenditures, and other changes of the Council.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The information in the schedule is presented in accordance with Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards.

**Federal Awards**

Pursuant to Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* assistance is defined by a federal agency, either directly or indirectly in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance or direct appropriation. Accordingly, non-monetary federal assistance, including federal surplus property, would be included in federal awards, if applicable, and therefore, would be reported on the schedule in federal awards. Federal awards include direct federal cash assistance to individuals.

**Type A and Type B Programs**

The Single Audit Act Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements Cost Principles, and Audit Requirements for Federal Awards* establish the levels of expenditures or expenses to be used in defining Type A and Type B federal award programs. Type A programs, for the Council, are those programs which exceed \$750,000 in federal expenditures, distributions, or issuances for the fiscal year ended June 30, 2021.

**Reporting Entity**

The reporting entity is fully described in Note 1 of the Council financial statements. The schedule includes all federal award programs administered by the Council for the year ended June 30, 2021.

**Basis of Accounting**

The expenditures in the schedule are recognized as incurred based on the modified accrual basis of accounting and the cost accounting principles contained in the Uniform Guidance, Cost Principles for State and Local Governments. Under those cost principles, certain types of expenditures are not allowable or are limited as to reimbursement.

**Matching Costs**

The schedule does not include matching expenditures.

**10% De Minimis Indirect Cost Rate**

The entity did not choose to use the 10% minimis cost rate.

**Direct and Indirect Flow-Through Federal Assistance**

Some of the Council's Federal awards are received directly from the granting federal agency. However, the majority of federal awards as identified on the schedule are passed through a separate entity prior to receipt by the Council.

**Sub-recipients**

The Council does not pass through to any sub-recipients.

**WASATCH FRONT REGIONAL COUNCIL  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2021**

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**SUMMARY OF AUDITORS' RESULTS**

1. The auditors' report expresses an unqualified opinion on the financial statements.
2. No significant deficiencies relating to the audit of the financial statements are reported.
3. No instances of noncompliance material to the financial statements of Wasatch Front Regional Council were disclosed by the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the accompanying schedule.
5. The auditors' report on compliance for the major federal award program of Wasatch Front Regional Council expresses an unqualified opinion.
6. There are no audit findings relating to the federal award programs that are required to be reported.
7. The program tested as a major program was Federal Highway Administration, CFDA Number 20.205.
8. The threshold used for distinguishing Types A and B programs was \$750,000.
9. Wasatch Front Regional Council was determined to be a low-risk auditee as defined by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards.

**FINDINGS - FINANCIAL STATEMENT AUDIT**

None

**FINDING AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS PROGRAMS AUDIT**

None

**WASATCH FRONT REGIONAL COUNCIL  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
PRIOR YEAR**

---

**FINDINGS - FINANCIAL STATEMENT AUDIT**

None

**FINDING AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS PROGRAMS AUDIT**

None

**WASATCH FRONT REGIONAL COUNCIL**  
**SCHEDULE OF REVENUES AND EXPENDITURES BY PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2021**

DESCRIPTION	CPG	TRANSIT SUPPORT	TOOELE VALLEY RPO	LOCAL GOVT SERVICE	MOBILITY MGMT
<b>REVENUES</b>					
Federal sources:	3,830,514.72	-	-	-	3,602.89
Total federal sources	3,830,514.72	-	-	-	3,602.89
State sources:					
State funds	140,000.00	-	-	-	-
Total state sources	140,000.00	-	-	-	-
Local sources:					
Cities and counties	77,574.19	-	7,981.19	8,731.23	-
Equipment rental fees					
Other	60,582.88	69,128.00	-	-	-
Total local sources	138,157.07	69,128.00	7,981.19	8,731.23	-
<b>TOTAL REVENUE</b>	<b>4,108,671.79</b>	<b>69,128.00</b>	<b>7,981.19</b>	<b>8,731.23</b>	<b>3,602.89</b>
<b>EXPENDITURES</b>					
Salaries and employee benefits	2,800,363.50	53,324.21	6,437.61	1,789.50	2,945.40
Contractual services	299,484.80	-	-	-	-
Equipment - purchase	-	-	-	-	-
Equipment - rental	11,954.18	-	-	-	-
Equipment - repair/maintenance	-	-	-	-	-
Rent - building	-	-	-	-	-
Travel	5,763.39	-	-	-	-
Training	7,648.96	-	-	400.00	-
Supplies & software	53,340.49	-	-	5,570.77	-
Telephone & data	-	-	-	-	-
Accounting	-	-	-	-	-
Dues and subscriptions	26,925.06	-	-	-	-
Insurance	-	-	-	-	-
Legal	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Bank charges and other	-	-	-	-	-
Indirect cost	903,191.41	15,803.79	1,543.58	970.96	657.49
<b>TOTAL EXPENDITURES</b>	<b>4,108,671.79</b>	<b>69,128.00</b>	<b>7,981.19</b>	<b>8,731.23</b>	<b>3,602.89</b>
<b>OTHER REVENUE/(EXPENSE)</b>					
Interest income	-	-	-	-	-
<b>TOTAL OTHER REV/(EXP)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenue over (under) expenditures</b>	<b>(0.00)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.00)</b>



DESCRIPTION	JOINT PROJECTS	CIB \$2K	ECONOMIC DEVELOPMENT	CDBG TOOELE	TLC SL	TLC WD
<b>REVENUES</b>						
Federal sources:	48,129.55	-	58,236.25	50,000.00	596,704.64	274,648.37
Total federal sources	48,129.55	-	58,236.25	50,000.00	596,704.64	274,648.37
State sources:						
State funds	-	2,000.00	-	-	116,962.18	27,587.45
Total state sources	-	2,000.00	-	-	116,962.18	27,587.45
Local sources:						
Cities and counties	3,287.84	-	70,000.00	-	565,107.05	142,515.66
Equipment rental fees						
Other	21,884.36	-	-	-	127,299.76	72,495.15
Total local sources	25,172.20	-	70,000.00	-	692,406.81	215,010.81
<b>TOTAL REVENUE</b>	<b>73,301.75</b>	<b>2,000.00</b>	<b>128,236.25</b>	<b>50,000.00</b>	<b>1,406,073.63</b>	<b>517,246.63</b>
<b>EXPENDITURES</b>						
Salaries and employee benefits	-	1,243.88	92,157.20	31,518.47	136,356.08	102,267.01
Contractual services	73,301.75	-	-	-	1,199,384.82	363,355.02
Equipment - purchase	-	-	-	-	-	-
Equipment - rental	-	-	188.76	-	-	-
Equipment - repair/maintenance	-	-	-	-	-	-
Rent - building	-	-	-	-	-	-
Travel	-	-	826.44	-	501.63	376.25
Training	-	-	150.00	-	1,765.14	198.86
Supplies & software	-	-	383.05	129.11	713.91	535.45
Telephone & data	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Dues and subscriptions	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Bank charges and other	-	-	-	-	-	-
Indirect cost	-	756.12	34,530.80	18,352.42	67,352.05	50,514.04
<b>TOTAL EXPENDITURES</b>	<b>73,301.75</b>	<b>2,000.00</b>	<b>128,236.25</b>	<b>50,000.00</b>	<b>1,406,073.63</b>	<b>517,246.63</b>
<b>OTHER REVENUE/(EXPENSE)</b>						
Interest income	-	-	-	-	-	-
<b>TOTAL OTHER REV/(EXP)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of revenue over (under) expenditures	-	-	-	-	0.00	-

**WASATCH FRONT REGIONAL COUNCIL**  
**SCHEDULE OF REVENUES AND EXPENDITURES BY PROGRAM**  
**FOR THE YEAR ENDED JUNE 30, 2021**

DESCRIPTION	TLC TOOELE	MORGAN RPO	DAVIS COUNTY RANKING	LEGISLATIVE CONSULTANT	MAG MODEL DEVELOPMENT	UDOT MODEL DEVELOPMENT
<b>REVENUES</b>						
Federal sources:	-	-	-	-	38,085.94	88,229.16
Total federal sources	-	-	-	-	38,085.94	88,229.16
State sources:						
State funds	49,023.60	-	-	-	-	-
Total state sources	49,023.60	-	-	-	-	-
Local sources:						
Cities and counties	20,000.00	7,714.16	10,000.00	118,000.00	-	-
Equipment rental fees						
Other	-	-	-	-	-	-
Total local sources	20,000.00	7,714.16	10,000.00	118,000.00	-	-
<b>TOTAL REVENUE</b>	<b>69,023.60</b>	<b>7,714.16</b>	<b>10,000.00</b>	<b>118,000.00</b>	<b>38,085.94</b>	<b>88,229.16</b>
<b>EXPENDITURES</b>						
Salaries and employee benefits	-	5,811.02	7,964.30	-	25,741.69	68,644.49
Contractual services	69,023.60	-	-	118,000.00	5,000.00	-
Equipment - purchase	-	-	-	-	-	-
Equipment - rental	-	-	-	-	-	-
Equipment - repair/maintenance	-	-	-	-	-	-
Rent - building	-	-	-	-	-	-
Travel	-	31.36	-	-	-	-
Training	-	-	-	-	-	-
Supplies & software	-	-	-	-	-	-
Telephone & data	-	-	-	-	-	-
Accounting	-	-	-	-	-	-
Dues and subscriptions	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Legal	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Bank charges and other	-	-	-	-	-	-
Indirect cost	-	1,871.78	2,035.70	-	7,344.25	19,584.67
<b>TOTAL EXPENDITURES</b>	<b>69,023.60</b>	<b>7,714.16</b>	<b>10,000.00</b>	<b>118,000.00</b>	<b>38,085.94</b>	<b>88,229.16</b>
<b>OTHER REVENUE/(EXPENSE)</b>						
Interest income	-	-	-	-	-	-
<b>TOTAL OTHER REV/(EXP)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess of revenue over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

DESCRIPTION	CDBG CARES GRANT	EDA CARES GRANT	ALLOCABLE	Special Projects Fund TOTAL	General Fund TOTAL	Building Fund TOTAL
<b>REVENUES</b>						
Federal sources:	6,985.72	5,243.96	-	5,000,381.20	-	-
Total federal sources	6,985.72	5,243.96	-	5,000,381.20	-	-
State sources:						
State funds	-	-	-	335,573.23	-	-
Total state sources	-	-	-	335,573.23	-	-
Local sources:						
Cities and counties	-	-	-	1,030,911.32	-	-
Equipment rental fees			99,608.68	99,608.68		
Other	-	-	-	351,390.15	1,605.98	-
Total local sources	-	-	99,608.68	1,481,910.15	1,605.98	-
<b>TOTAL REVENUE</b>	<b>6,985.72</b>	<b>5,243.96</b>	<b>99,608.68</b>	<b>6,817,864.58</b>	<b>1,605.98</b>	<b>-</b>
<b>EXPENDITURES</b>						
Salaries and employee benefits	3,538.69	4,108.89	442,197.32	3,786,409.26	-	-
Contractual services	-	-	11,000.00	2,138,549.99	-	-
Equipment - purchase	-	-	52,417.41	52,417.41	-	-
Equipment - rental	-	-	87,465.74	99,608.68	-	-
Equipment - repair/maintenance	-	-	36,793.18	36,793.18	-	-
Rent - building	-	-	427,306.99	427,306.99	-	-
Travel	-	-	468.76	7,967.83	-	-
Training	-	-	2,373.65	12,536.61	-	-
Supplies & software	2,000.00	-	54,300.09	116,972.87	-	-
Telephone & data	-	-	32,474.73	32,474.73	-	-
Accounting	-	-	20,045.89	20,045.89	-	-
Dues and subscriptions	-	-	-	26,925.06	-	-
Insurance	-	-	12,574.81	12,574.81	-	-
Legal	-	-	90.00	90.00	-	-
Miscellaneous	-	-	-	-	-	-
Bank charges and other	-	-	-	-	1,496.71	-
Indirect cost	1,447.03	1,135.07	(1,127,091.16)	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>6,985.72</b>	<b>5,243.96</b>	<b>52,417.41</b>	<b>6,770,673.31</b>	<b>1,496.71</b>	<b>-</b>
<b>OTHER REVENUE/(EXPENSE)</b>						
Interest income	-	-	6,129.89	6,129.89	-	5,697.51
<b>TOTAL OTHER REV/(EXP)</b>	<b>-</b>	<b>-</b>	<b>6,129.89</b>	<b>6,129.89</b>	<b>-</b>	<b>5,697.51</b>
<b>Excess of revenue over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>53,321.16</b>	<b>53,321.16</b>	<b>109.27</b>	<b>5,697.51</b>