

OGDEN SCHOOL FOUNDATION

Financial Statements

June 30, 2022

(With Independent Auditor's Report)

**LITZ &
COMPANY**

*Certified Public Accountants
A Professional Corporation*

INDEPENDENT AUDITOR'S REPORT

The Board of Directors Ogden School Foundation

Opinion

We have audited the accompanying financial statements of Ogden School Foundation (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ogden School Foundation as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Ogden School Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ogden School Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Ogden School Foundation's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplementary Schedules of Program Activity are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

A handwritten signature in blue ink that reads "Litz & Company PC". The signature is written in a cursive, flowing style.

Roy, Utah
September 7, 2022

OGDEN SCHOOL FOUNDATION

Statement of Financial Position

June 30, 2022

ASSETS

Current assets:

Cash and cash equivalents	\$ 525,427
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Total current assets	525,427
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Fixed assets; at cost:

Furniture and equipment	10,343
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Less accumulated depreciation	(7,706)
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Net fixed assets	2,637
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Other assets:

Investments	5,400,193
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Total other assets	5,400,193
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Total assets	\$ 5,928,257
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LIABILITIES AND NET ASSETS

Current liabilities:

Credit cards payable	\$ 1,424
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Total current liabilities	1,424
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Net assets:

Without donor restrictions	1,665,779
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With donor restrictions	4,261,054
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Total net assets	5,926,833
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Total liabilities and net assets	\$ 5,928,257
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OGDEN SCHOOL FOUNDATION
Statement of Activities
Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions			
Contributions - cash	\$ 14,669	\$ 1,191,518	\$ 1,206,187
Contributions - in kind	463,120	-	463,120
Contributions - special events	671,125	-	671,125
Investment return, net	(199,805)	(445,479)	(645,284)
Net assets released from restrictions	281,949	(281,949)	-
Total support and revenue	1,231,058	464,090	1,695,148
Expenses:			
Costs of direct benefits to donors	150,221	-	150,221
Program expense	1,335,685	-	1,335,685
Supporting activities:			
Management and general	39,124	-	39,124
Fund raising	127,491	-	127,491
Total expenses	1,652,521	-	1,652,521
Change in net assets	(421,463)	464,090	42,627
Net assets, beginning	2,087,242	3,796,964	5,884,206
Net assets, ending	\$ 1,665,779	\$ 4,261,054	\$ 5,926,833

OGDEN SCHOOL FOUNDATION
Statement of Functional Expenses
For the Year Ended June 30, 2022

	<u>Costs of direct Benefits to Donors</u>	<u>Program Activities</u>	<u>Supporting Activities</u>		<u>Total</u>
			<u>Management and General</u>	<u>Fundrasing</u>	
Costs of direct benefits to donors	\$ 150,221	\$ -	\$ -	\$ -	\$ 150,221
Advertising and promotion		32,242		52	32,294
Awards - educators		16,120			16,120
Bank charges		24	7,304		7,328
Conferences and training		-			-
Depreciation and amortization		-	1,172		1,172
Fieldtrips and transporation		24,712		129	24,841
Guest lecturer and professional fees		22,481		65,099	87,580
Meals and entertainment		44,353		1,816	46,169
Other		51			51
Postage		193			193
Printing and publications		6,442			6,442
Scholarships		19,175			19,175
Supplies, equipment and technology		881,011	2,341	4,385	887,737
Telephone			481		481
Wages and benefits		288,881	27,826	56,010	372,717
Total functional expenses	\$ 150,221	\$ 1,335,685	\$ 39,124	\$ 127,491	\$ 1,652,521

See accompanying notes and auditors' report.

OGDEN SCHOOL FOUNDATION
Statement of Cash Flows
Year Ended June 30, 2022

Cash flows from operating activities:

Change in net assets	\$ 42,627
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:	
Depreciation	1,172
Unrealized (gain) loss on investments	768,266
Change in accounts payable	-
Change in credit cards payable	<u>(11,650)</u>
Total adjustments	<u>757,788</u>
Net cash provided (used) by operating activities	<u>800,415</u>

Cash flows from investing activities:

Sale of investments	2,350,435
Purchase of investments	<u>(3,088,310)</u>
Net cash provided (used) by investing activities	<u>(737,875)</u>

Net increase (decrease) in cash	<u>62,540</u>
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Cash balance, beginning	<u>462,887</u>
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Cash balance, ending	<u>\$ 525,427</u>
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Non cash transactions:

In-kind contributions and expenses for 2022 were \$463,120

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 1 - Summary of Significant Accounting Policies

Organization

The Ogden School Foundation, a not-for-profit organization, was incorporated in Utah in 1980. The Foundation was established to enhance educational opportunities for students in the Ogden City School District. The Foundation solicits contributions and conducts special fund-raising events. Payments approved by the Foundation are made to students and schools in the District in the form of awards, scholarships, grants, and special projects.

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation is classified by the Internal Revenue Service as an organization of the type described in Section 170 (b)(1)(A)(vi) of the Internal Revenue Code.

Basis of Accounting

The Foundation's financial statements are presented using the accrual method of accounting. Under this method revenues are recognized when earned and expenses when incurred.

Cash and Cash Equivalents

Cash and cash equivalents consist of checking and savings accounts and short-term highly liquid investments which are readily convertible into cash with a maturity of three months or less.

Liquidity

All cash and cash equivalent balances are available to meet cash needs for general expenditures. Investment balances can be readily converted to cash to meet cash needs for general expenditures.

Financial Statement Presentation

The Foundation has adopted ASU 2016-14 and as a result classifies its net assets into two categories, net assets without donor restrictions and net assets with donor restrictions instead of the 3 categories previously reported. Donor restricted net assets include endowment funds.

Support that is restricted by a donor for a specific purpose or for a specified time period is reported as an increase in net assets with donor restrictions. When the funds have been expended according to the donor's wishes or the specified time period has expired, donor restricted net assets are reclassified to net assets without donor restrictions in the statement of activities as "net assets released from restrictions."

Investments

Investments are carried at market value. Realized and unrealized gains and losses are reflected in the statement of activities.

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 1 - Summary of Significant Accounting Policies – Continued

Fixed Assets

The Foundation follows the practice of capitalizing purchased items at cost and donated items at fair value for all fixed assets in excess of \$3,000. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Furniture and equipment	5 years
Vehicles	5 years

Income Tax Status

The Foundation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation has also been classified as an entity that is not a private foundation within the meaning of Section 509(a)(1) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). The last 3 years tax returns are subject to review by tax authorities.

Allocation of Costs

Labor costs associated with program services, management and general expenses, and fund-raising expenses have been allocated based on estimates of actual activity.

Accounting Estimates

The preparation of financial statements in conformity with the basis of accounting used by the Foundation requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The major estimates in the financial statements are depreciation expense, and the allocation of personnel costs among program, management, and fundraising.

Contributed Materials, Services, and Facilities

Donated materials, services, and facilities are recorded as contributions at their estimated fair market values at the time they are received. Donated materials are not recorded if the value cannot reasonably be determined.

Contributed services that meet one of the following criteria are recorded as support received:

1. Contributed services that create or enhance non-financial assets of the organization.
2. Contributed services that require specialized skill (i.e., services provided by professionals such as attorneys, accountants, nurses, etc., or provided by craftsmen such as plumbers, electricians, etc.) that the organization would otherwise need to purchase.

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 1 - Summary of Significant Accounting Policies – Continued

Contributed Materials, Services, and Facilities – Continued

Services contributed by members of the Board of Directors to attend meetings are not recognized in the financial statements. Also, the Foundation does not recognize in the financial statements contributed services such as fund-raising clerical assistance, or other volunteer efforts that do not require a specialized skill.

Donated materials, services, and facilities for the twelve months ended June 30, 2022 amounted to \$463,120. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Gifts of long-lived assets received without stipulations about how long the donated asset must be used are reported as support without donor restriction.

Date of Management's Review

Management has evaluated subsequent events through the date of the auditor's report which is the date the financial statements were available to be issued.

Note 2 - Concentration of Credit Risk for Cash

The Foundation maintains cash accounts in banks, which are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2022, the Foundation's uninsured cash balances totaled \$243,828.

Note 3 - Deposits and Investments

Deposits and investments for Ogden School Foundation are directed by an investment committee. The committee uses third party trustees and investment advisors to manage and make recommendations about investment decisions. The current portfolio consists of a diversified mix of cash accounts, money market accounts, equity securities, bonds, and mutual funds. Following are discussions of the Foundation's exposure to various risks related to its cash and investment activities.

A. Custodial Credit Risk

Deposits: Custodial credit risk for deposits is the risk that in the event of a bank failure, the Foundation's deposits may not be recovered. The Foundation's policy for managing custodial credit risk is to diversify its cash holdings among several banks and attempt to keep the account balances in any one financial institution under the federal deposit insurance corporation's insurance level. The Foundation also invests excess cash in the Utah State Treasurers Public Investment Fund, (PTIF). The Foundation's deposits in the bank in excess of the insured amount are uninsured and are not collateralized. The Foundation's bank balances at June 30, 2022 were \$493,828 of which \$243,828 was uninsured and uncollateralized.

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 3 - Deposits and Investments – Continued

Investments: Custodial credit risk for investments is the risk that in the event of the failure of the counterparty, the Foundation will not be able to recover the value of its investments that are in the possession of an outside party. The Foundation's policy for managing custodial credit risk of investments is to use third party trustees to help mitigate this risk. The Foundation's investments are exposed to custodial credit risk.

B. Credit Risk

Credit risk is the risk that the counterparty to an investment transaction will not fulfill its obligations. The Foundation's policy for limiting the credit risk of investments is to have a diversified portfolio of debt and equity securities. The risk of default of all investments at the same time is reduced through diversification of the investments. The Foundation also uses a third-party trustees and investment advisors to assist in mitigating this risk.

The Foundation also invests in the Utah Public Treasurer's Investment Fund (PTIF), an external pooled investment fund managed by the Utah State Treasurer and subject to the Money Management 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. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares. Following are the Foundation's investments at June 30, 2022:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>	<u>Quality Ratings</u>
PTIF Investments	\$ 51,848	54 days*	not rated
Total	<u>\$ 51,848</u>		

* Weighted-average maturity

C. 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 Foundation manages its exposure to declines in fair value by investing in the PTIF for its short-term investments and having a diversified portfolio of debt securities and money market accounts. The Foundation also uses third party trustees and investment advisors to change investments when warranted to mitigate this risk.

Note 4 - Investments

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

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 4 – Investments - Continued

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

At June 30, 2022, the Foundation had Level 1 and Level 2 fair value measurements. Debt and equity securities classified in level 1 are valued using prices quoted in active markets for those securities. As with all marketable securities, the investments in stocks and bonds are subject to market fluctuations and bear a risk of a substantial decline in value. Fair market value exceeds cost by \$596,775 for 2022. Level 2 investments are comprised of funds held with the Utah Public Treasurers' Investment Fund (PTIF). Valuation of PTIF funds can be found in Note 3.

At June 30, 2022 the Foundation had the following fair value measurements:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Utah Public Treasurers' Investment Fund	\$ -	\$ 51,848	\$ -
Cash & cash equivalents	2,648,079	-	-
Fixed income securities - municipal & corporate obligations	580,123	-	-
Common Equities	2,171,991	-	-
Total	<u>5,400,193</u>	<u>51,848</u>	<u>-</u>
Long-term investments	<u>\$ 5,400,193</u>	<u>\$ -</u>	<u>\$ -</u>

At June 30, 2022 the Foundation's investment returns are as follows:

Interest & dividend income	\$ 89,483
Realized gains (losses)	52,552
Unrealized gains (losses)	(768,266)
Custodial fees	(19,053)
Net investment returns	<u>\$ (645,284)</u>

Note 5 – Net Assets with Donor Restrictions

All net assets with donor restrictions are restricted by the donors to support specific programs in the Ogden City School District. For the year ended June 30, 2022, net assets of \$281,949 were released from restrictions by the Foundation providing the necessary support for these programs.

OGDEN SCHOOL FOUNDATION
Notes to Financial Statements
Years Ended June 30, 2022

Note 5 - Net Assets with Donor Restrictions – Continued

Net assets with donor restrictions also consist of donor restricted endowment funds. Donors contribute the funds so that they will provide a permanent source of program income. The income is used to support specific programs within the Ogden City School District.

The Foundation allocates 5% of the endowment fund balance to be available for expenditure in support of the school district programs. Investment returns greater or less than 5% are posted to endowment principal.

Note 6 – Related Party Transactions

Ogden City School District is a related party to the Foundation. The Foundation's major activity is to provide funding for educational activities within Ogden City School District. Projects are often jointly sponsored with Ogden City School District. In addition, Ogden City School District provided the Foundation with personnel and office space valued at \$374,184 for the year ended June 30, 2022. The District also provided cash and matching contributions for year ended June 30, 2022.

Note 7 - Concentrations

Significant portions of the donations received by the Foundation are received from individual contributors. During the year ended June 30, 2022, approximately 33% of the total contributions were received from two donors.

Note 8 - Pledges Receivable

The Foundation records as a current asset the pledges to be received within a year. The pledges to be received within one year were \$0 for 2022. The allowance for doubtful accounts is \$0 for 2022.

Note 9 - Fund-raising and Joint Costs

The Foundation sponsors two major events during the year to raise funds, the Fall Author Lecture with its associated dinner and the Golf Classic event. The direct costs of the dinner and golf activity are recorded as cost of direct benefits to donors, without donor restrictions. The associated revenues are recorded as contributions-special events, without donor restrictions. The other costs of providing these activities along with the proportional share of employee costs to prepare and administer these and all other solicitation activities were reported as fund-raising expenses. During 2022, fund-raising costs of \$127,491 were incurred. The two major events brought in contributions totaling \$579,834.

Note 10 – COVID-19 Pandemic

Due to the COVID-19 Pandemic, the Foundation is unsure whether they will receive the same funding as in previous years and if donors will request refunds if events are cancelled.

OGDEN SCHOOL FOUNDATION
Supplementary Schedule of Program Activity
June 30, 2022

DESCRIPTION	Balance 06/30/21	Income	Expense	Transfers In	Transfers Out	Balance 06/30/22	Investment Allocation \$ (645,284)	Ending Balance 06/30/22	5.00% Allocation
Donor Restricted Programs									
School Endowments									
Ben Lomond	124,524	86		112		124,722	(13,358)	111,364	5,568
Amy Armstrong	8,204	-				8,204	(879)	7,325	366
Ceramics Scholarship	18,492	-				18,492	(1,981)	16,511	826
BLHS CTE Endowment	-	100,000		50,000		150,000	(16,065)	133,935	6,697
Kirk & Kit V. Dimick Endowment	-	10,011		10,000		20,011	(2,143)	17,868	893
Bonneville	8,796	85	429			8,452	(905)	7,547	377
East Ridge	21,417	24				21,441	(2,296)	19,145	957
Heritage	24,837	-				24,837	(2,660)	22,177	1,109
Highland	24,429	-				24,429	(2,616)	21,813	1,091
Hillcrest	46,347	-				46,347	(4,964)	41,383	2,069
James Madison	16,911	204				17,115	(1,833)	15,282	764
Liberty	16,260	2	813			15,449	(1,655)	13,794	690
Lincoln	17,835	60				17,895	(1,917)	15,978	799
Mound Fort	30,257	168				30,425	(3,259)	27,166	1,358
Innovation Center	251,442		12,926			238,516	(25,545)	212,971	10,649
Mount Ogden	58,539	12	2,650			55,901	(5,987)	49,914	2,496
New Bridge(Dee)	19,470	25				19,495	(2,088)	17,407	870
Dora Meza	32,177					32,177	(3,446)	28,731	1,437
Makerspace/3-D	70,430					70,430	(7,543)	62,887	3,144
Media Center	133,697		6,681			127,016	(13,603)	113,413	5,671
Odyssey	8,003			17		8,020	(859)	7,161	358
Ogden High School	93,627	32	4,243	-		89,416	(9,576)	79,840	3,992
Allison Mitchell Endowment	-	16,365		5,000		21,365	(2,288)	19,077	954
Arnie Ferrin Athletic	865					865	(93)	772	39
Blanche B. Rich	14,495					14,495	(1,552)	12,943	647
Christensen Memorial Golf	15,530	-				15,530	(1,663)	13,867	693
Clay Christensen Memorial	24,636	2,000	600			26,036	(2,788)	23,248	1,162
D. Alexander	4,200		150			4,050	(434)	3,616	181
Dave Nordquist Family Baseball	38,190	-		15,000		53,190	(5,697)	47,493	2,375
Edward I. Rich Library	41,125	-	1,727			39,398	(4,220)	35,178	1,759
Football Legacy	-					-	-	-	-
Fred Abbott Memorial	12,703				635	12,068	(1,292)	10,776	539
Helena Case	18,143					18,143	(1,943)	16,200	810
Kalena Wright	124,902					124,902	(13,377)	111,525	5,576
Larry Leatham Centennial Cou	6,210					6,210	(665)	5,545	277
Leonard Maw	1,940					1,940	(208)	1,732	87

OGDEN SCHOOL FOUNDATION
Supplementary Schedule of Program Activity
June 30, 2022

DESCRIPTION	Balance 06/30/21	Income	Expense	Transfers In	Transfers Out	Balance 06/30/22	Investment Allocation \$ (645,284)	Ending Balance 06/30/22	5.00% Allocation
Literary Harvest	30,341	-	1,510			28,831	(3,088)	25,743	1,287
Maurice "Rete" Conroy	55,636	-	1,300			54,336	(5,819)	48,517	2,426
OHS Ceramics	4,703	-				4,703	(504)	4,199	210
Morrelli Child Dev. Lab	12,988	-				12,988	(1,391)	11,597	580
Portia Douglas	17,070	-				17,070	(1,828)	15,242	762
Spencer Fox Eccles Auditorium	151,590	-	7,342			144,248	(15,449)	128,799	6,440
William Arthur Budge	16,978	-	100			16,878	(1,808)	15,070	754
W.R. Thornley Creative Writing	13,591	-	545			13,046	(1,397)	11,649	582
Ward Armstrong Outstanding Soft	2,729	-				2,729	(292)	2,437	122
Polk	33,372			29,703	1,487	61,588	(6,596)	54,992	2,750
Shadow Valley	32,506	-	1,625			30,881	(3,307)	27,574	1,379
Taylor Canyon	29,676	24	1,484	1,487	29,703	-	-	-	-
V. Young Special Ed Fund for MOJH	13,761	-	650	5,000		18,111	(1,940)	16,171	809
Wasatch	9,378	-	317			9,061	(970)	8,091	405
Washington	6,035	-				6,035	(646)	5,389	269
Bradshaw Legacy Scholarships	-	150,000	1,000	100,000		249,000	(26,668)	222,332	11,117
Janis B & L Mikel Vause Legacy	-	55,150				55,150	(5,907)	49,243	2,462
Karen & Val Lofgreen Endowment	-	20,000		10,000	5,000	25,000	(2,678)	22,322	1,116
MarketStar Student Resource Center						-	-	-	-
Alan & Jeanne Hall Foundation	-	10,000		25,000		35,000	(3,749)	31,251	1,563
Junior Citizen Guild	-	50,401				50,401	(5,398)	45,003	2,250
Peterson Family Pantry	94,686	-				94,686	(10,141)	84,545	4,227
Nancy Eccles Hayward Endowment	-	25,000		15,000		40,000	(4,284)	35,716	1,786
R Bush Instrument Music Repair	12,565			10,000	628	21,937	(2,349)	19,588	979
Science Fair-District	71,635	-	82	10,000		81,553	(8,734)	72,819	3,641
Sharon Lewis	163,241	5,000	1,347		6,815	160,079	(17,145)	142,934	7,147
Telitha Greiner	164,296	6,000			8,215	162,081	(17,359)	144,722	7,236
Total school endowments	2,265,410	450,649	47,521	286,319	52,483	2,902,374	(310,846)	2,591,528	129,576
<u>Educational Enhancement Endowments</u>									
EEE Arts	28,796				1,440	27,356	(2,930)	24,426	1,221
EEE CML Math & Science	58,515	2,850		23,000	2,926	81,439	(8,722)	72,717	3,636
EEE Legacy Gifts	6,979	17,369		15,000	349	38,999	(4,177)	34,822	1,741
EEE Literacy	131,148				6,557	124,591	(13,344)	111,247	5,562
EEE Math & Science	11,020				551	10,469	(1,121)	9,348	467
EEE Memorials	2,839	1,300			142	3,997	(428)	3,569	178
EEE Technology	16,194				810	15,384	(1,648)	13,736	687

OGDEN SCHOOL FOUNDATION
Supplementary Schedule of Program Activity
June 30, 2022

DESCRIPTION	Balance 06/30/21	Income	Expense	Transfers In	Transfers Out	Balance 06/30/22	Investment Allocation \$ (645,284)	Ending Balance 06/30/22	5.00% Allocation
EEE General - Contributions	889,297			110,000	44,455	954,842	(102,264)	852,578	42,629
Total EEE endowments	1,144,788	21,519	-	148,000	57,230	1,257,077	(134,634)	1,122,443	56,122
Total Donor Restricted Endowments	3,410,197	472,168	47,521	434,319	109,713	4,159,451	(445,479)	3,713,972	185,699
Other Donor Restricted Programs									
Achievement Club-Henderson	-	4,150	4,150			-	-	-	-
Admin Scholarships	408	-				408	-	408	-
Astro Camp	7	-			7	-	-	-	-
Astro Camp Walt Lefler Scholarship	10	-			10	-	-	-	-
Band/Orchestra Instruments	-			628		628	-	628	-
Ben Lomond Alumni Dance	582					582	-	582	-
BLHS Alumni Assoc	14,885	-				14,885	-	14,885	-
BLHS Black Student Union	-	2,740	2,650			90	-	90	-
BLHS Bonnie Lassies	-	200	200			-	-	-	-
BLHS Chick Hislop Scholarship	5,834	1,500	1,000			6,334	-	6,334	-
BLHS Class of '67 Student Fund	3,032	600	500			3,132	-	3,132	-
BLHS Football	-	9,975	9,975			-	-	-	-
BLHS Golf Tournament	(1,100)	6,180	3,220		400	1,460	-	1,460	-
BLHS Todd Ospital Athl. Scholarship	1,000	1,000	1,000			1,000	-	1,000	-
Ryder Wilcox Scholarship	665	-				665	-	665	-
College Application Week	1,908	5		583		2,496	-	2,496	-
Ben Lomond High	104		380			(276)	-	(276)	-
George Washington High	-		110			(110)	-	(110)	-
Ogden High	-		2,110			(2,110)	-	(2,110)	-
Community Support	-		27,825	27,825		-	-	-	-
Courtney J. Florence Scholarship	-	2,000	2,000			-	-	-	-
Dee Foundation Grant	-	10,000			10,000	-	-	-	-
District	3,031	81,429	79,400		3,031	2,029	-	2,029	-
Early Literacy	-	9,066	11,679	2,613		-	-	-	-
ESS Scholarships	-	1,000				1,000	-	1,000	-
Excellence in Teaching	-		18,299	18,299	-	-	-	-	-
Festival of the Arts	-	1,200	3,441	2,241		-	-	-	-
Focus Service Scholarship	1,000	-				1,000	-	1,000	-
Fresenius Scholarship	(2,000)	2,000	1,500			(1,500)	-	(1,500)	-
Grants	-	33,914	179,415	145,501		-	-	-	-
Hiking Project	1,686	-				1,686	-	1,686	-
History Day	6,243		1,025			5,218	-	5,218	-
Jose Chacon Dare to Dream	4,203	30	1,025			3,208	-	3,208	-
Kalena Wright	3,928	-				3,928	-	3,928	-
KSL Quarters for Christmas	-	14,750	14,750			-	-	-	-

OGDEN SCHOOL FOUNDATION
Supplementary Schedule of Program Activity
June 30, 2022

DESCRIPTION	Balance 06/30/21	Income	Expense	Transfers In	Transfers Out	Balance 06/30/22	Investment Allocation \$ (645,284)	Ending Balance 06/30/22	5.00% Allocation
Larry Miller Christmas	-	15,000	15,000			-	-	-	-
Lopez Latina Leaders Scholarship	2,003	-				2,003	-	2,003	-
MarketStar Studen Resouce Center	157,378	12,560	1,611		107,593	60,734	-	60,734	-
Clothing	-	25,000	5,440	25,400		44,960	-	44,960	-
Food	-	21,000	85,987	74,693		9,706	-	9,706	-
Hygiene & Household	-	12,500	414	10,000	2,500	19,586	-	19,586	-
School Supplies	-	500	84			416	-	416	-
Miscellaneous Projects	-	33	158,274	158,241		-	-	-	-
Mt. Ogden Change for Children	-	2,450	3,450	1,000		-	-	-	-
Northrop Grumman	-	34,500	14,337			20,163	-	20,163	-
OCSC Renovation Funds	103,925	-				103,925	-	103,925	-
Ogden Peaks Classic	(9,055)	94,390	6,430			78,905	-	78,905	-
OHS Alan E. Hall Service/Leaders	2,534		1,500			1,034	-	1,034	-
OHS Band	6,500	2,739	9,178			61	-	61	-
OHS Booster Club	-	22,194	22,194			-	-	-	-
OHS Class of 1951	350					350	-	350	-
OHS Class of 1953	200					200	-	200	-
OHS Class of 1957	1,500					1,500	-	1,500	-
OHS Class of 1967	5,373					5,373	-	5,373	-
OHS Class of 1968	370					370	-	370	-
OHS Class of 1970	2,115	8,465	2,100			8,480	-	8,480	-
OHS Class of 1971	200	21,882	21,583			499	-	499	-
OHS Fine Arts	6,731					6,731	-	6,731	-
OHS Jiu-Jitsu	150					150	-	150	-
OHS Millennium Tigers	900					900	-	900	-
OHS Mt. Bike Club	-	1,000	1,000			-	-	-	-
OHS Senior Graduation	100	3,375	3,975	500		-	-	-	-
OHS Theatre	8,501	2,650	1,474	400		10,077	-	10,077	-
OHS Trophy Case	3,329					3,329	-	3,329	-
OSD Athletic Programs	540					540	-	540	-
Pack the Pantry	-	55,632	1,000		1,500	53,132	-	53,132	-
Pass Through Money	23,117					23,117	-	23,117	-
Performance Bussing	-		4,566	4,566		-	-	-	-
Phil Russell Memorial Fund	3,695		959		1,000	1,736	-	1,736	-
Heidi Baldaramos Scholarship	-	3,000				3,000	-	3,000	-
Planned Giving	-	21,992	22,898	906		-	-	-	-
RAMP	2,000	19,980	23,980	2,000		-	-	-	-
Regalado Foundation Scholarship	-	4,000	1,750			2,250	-	2,250	-
School Lunch Program	-	500				500	-	500	-
Shakespeare Theater	-		2,442	2,842	400	-	-	-	-
SNAO Scholarship	500	1,000				1,500	-	1,500	-
Snuggle with a Book	951	-				951	-	951	-
Special Education	75		75			-	-	-	-

OGDEN SCHOOL FOUNDATION
Supplementary Schedule of Program Activity
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DESCRIPTION	Balance 06/30/21	Income	Expense	Transfers In	Transfers Out	Balance 06/30/22	Investment Allocation \$ (645,284)	Ending Balance 06/30/22	5.00% Allocation
Storytelling Festival	-		6,080	6,080		-	-	-	-
Visual Arts	-	23,000	23,000			-	-	-	-
We Are Amazing Program	-	7,500	7,380			120	-	120	-
WSU College Bound	-	7,195	13,042	7,047	1,200	-	-	-	-
Youth Court	-	1,150	1,150			-	-	-	-
Total schools other donor restricted	369,408	606,926	828,007	491,365	127,641	512,051	-	512,051	-
Schools-Other Donor Restricted									
Ben Lomond	4,354	51,273	48,370	5,900	112	13,045	-	13,045	-
Bonneville Elementary	-	286	286			-	-	-	-
East Ridge Elementary	-	800	800			-	-	-	-
George Washington	3,384	8,116	7,727	1,000		4,773	-	4,773	-
Highland	3,015	15,000	13,444	5,000		9,571	-	9,571	-
Hillcrest	-	200	200			-	-	-	-
James Madison	-	75	75			-	-	-	-
Lincoln	251	-				251	-	251	-
Mound Fort Jr High	1,018	400	400			1,018	-	1,018	-
Mt. Ogden Jr. High	20	300	300			20	-	20	-
New Bridge	-	700	700			-	-	-	-
Ogden High School	3,029	26,115	31,079	6,000		4,065	-	4,065	-
Polk	-					-	-	-	-
Shadow Valley	1,898	9,159	9,159			1,898	-	1,898	-
Wasatch	389					389	-	389	-
Total schools other donor restricted	17,358	112,424	112,540	17,900	112	35,030	-	35,030	-
Total Other Donor Restricted	386,766	719,350	940,547	509,265	127,753	547,081	-	547,081	-
Total Donor Restricted Programs	3,796,964	1,191,518	988,068	943,584	237,466	4,706,532	(445,479)	4,261,054	185,699
Without Donor Restrictions	2,087,242	1,148,913	664,453	6,200	712,318	1,865,584	(199,805)	1,665,779	-
Total Net Assets	5,884,206	2,340,431	1,652,521	949,784	949,784	6,572,116	(645,284)	5,926,833	185,699