



# **Comprehensive Annual Financial Report**

**Year Ended  
June 30, 2019**



**THIS PAGE INTENTIONALLY LEFT BLANK**

# COMPREHENSIVE ANNUAL FINANCIAL REPORT OF OGDEN CITY CORPORATION

Year Ended June 30, 2019

Ogden, Utah



**Mayor**

Michael P. Caldwell

**City Council**

Bart E. Blair  
Angela Choberka  
Richard Hyer  
Luis Lopez  
Ben Nadolski  
Doug Stephens  
Marcia White

**Prepared by:**

**Department of Management Services**

David G. Buxton, Director  
Lisa Stout, CPA, Comptroller  
Mark Colvin, Senior Analyst  
Justin Sorensen, Senior Analyst  
Korahle Jensen, Senior Accountant  
Cindi Hellewell, Accounting Technician  
Brandee Johnson, Treasurer  
Gabe Johns, Senior Accountant

**OGDEN CITY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal Year Ended June 30, 2019

**Table of Contents**

---

<b>Introductory Section</b>	
Title Page .....	1
Table of Contents .....	2
Letter of Transmittal .....	5
Ogden City Organization Chart .....	12
Principal City Officials .....	13
<b>Financial Section</b>	
Independent Auditors' Report .....	17
Management's Discussion and Analysis (Unaudited) .....	20
<b>Basic Financial Statements</b>	
Government-wide Financial Statements	
Statement of Net Position .....	34
Statement of Activities .....	36
Governmental Fund Financial Statements	
Balance Sheet .....	41
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position .....	42
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Fund .....	43
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities .....	44
Proprietary Fund Financial Statements	
Statement of Net Position .....	46
Statement of Revenues, Expenditures and Changes in Net Position .....	50
Statement of Cash Flows .....	52
Notes to the Financial Statements .....	56
<b>Required Supplementary Information</b>	
Budgetary Comparison Schedule – General Fund .....	94
Budgetary Comparison Schedule – Ogden Redevelopment Agency (Special Revenue Fund) .....	96
Notes to Required Supplementary Information .....	97
Schedule of the Proportionate Share of the Net Pension Liability .....	99
Schedule of Contributions.....	100
Schedule of Changes in the Net Pension Liability and Related Ratios, Public Safety Retirement System .....	101
<b>Supplementary Information - Combining Statements</b>	
Governmental Funds	
Nonmajor Governmental Funds	
Combining Balance Sheet .....	106
Combining Statement of Revenues, Expenditures and Changes in Fund Balance .....	107

**OGDEN CITY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal Year Ended June 30, 2019

**Table of Contents, Continued**

Budgetary Comparison Schedule - Capital Improvement Projects .....	108
Budgetary Comparison Schedule - Debt Service .....	109
Budgetary Comparison Schedule – Municipal Building Authority .....	110
Budgetary Comparison Schedule – Downtown Special Assessment .....	111
Budgetary Comparison Schedule – Cemetery Perpetual Care .....	112
Budgetary Comparison Schedule – Weber Morgan Narcotics Strike Force .....	113
Budgetary Comparison Schedule – Permanent Trust Gomer A. Nicholas .....	114
 Proprietary Funds	
Nonmajor Enterprise Funds	
Combining Statement of Net Position .....	116
Combining Statement of Revenues, Expenditures and Changes in Net Position .....	118
Combining Statement of Cash Flows .....	120
 Internal Service Funds	
Combining Statement of Net Position .....	125
Combining Statement of Revenues, Expenditures and Changes in Net Position .....	126
Combining Statement of Cash Flows .....	127
State of Utah – Impact Fees .....	128

**Statistical Section (Unaudited)**

Financial Trends .....	133
Net Position by Component .....	135
Changes in Net Position .....	136
Changes in Fund Balances, Governmental Funds .....	138
Fund Balances, Governmental Funds .....	140
Revenue Capacity .....	141
Assessed and Estimated Actual Value of Taxable Property .....	143
Property Tax Rates, Direct and Overlapping Governments .....	144
Principal Taxpayers for the Calendar Year 2016, 2006 .....	145
Property Tax Appropriations and Collections .....	146
Tax Revenues by Source .....	147
Debt Capacity .....	149
Ratios of Outstanding Debt by Type .....	151
Ratios of General Bonded Debt Outstanding to Assessed Value and Per Capital .....	152
Computation of Direct and Overlapping Debt .....	153
Computation of Legal Debt Margin .....	154
Revenue Bond Coverage - Water Utility .....	155
Revenue Bond Coverage - Sanitary Sewer Utility .....	156
Revenue Bond Coverage - Storm Sewer Utility .....	157
Revenue Bond Coverage - Refuse Utility .....	158

**OGDEN CITY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal Year Ended June 30, 2019

**Table of Contents, Continued**

---

Industrial Revenue Bonds Outstanding .....	159
Demographic and Economic Information .....	161
Demographic and Economic Statistics .....	163
Largest Employers .....	164
Operating Information .....	165
Full-Time Authorized Employees Summary by Program .....	167
Operating Indicators by Function/Program .....	168
Capital Assets Statistics by Function/Program .....	169
Miscellaneous Statistics .....	170
Staff per 1,000 Residents .....	171
Schedule of Insurance Coverage .....	172
Principal Water Consumers .....	174



December 31, 2019

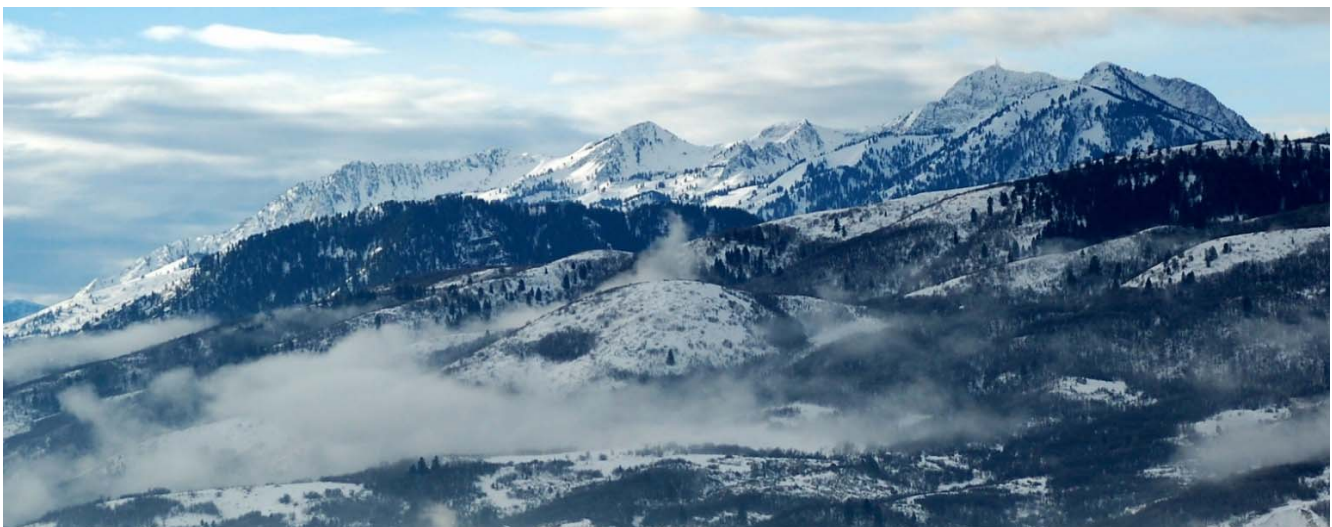
Citizens, Honorable Mayor, and  
Members of the City Council  
City of Ogden

Dear Citizens, Mayor and Member of the City Council:

*In accordance with Section 10-6-150 of the Utah Code Unannotated 1993 you are being provided the Fiscal Year 2018-2019 Comprehensive Annual Financial Report of the City of Ogden. This report has been formatted to comply with the financial reporting standards developed by the Governmental Accounting Standards Board (GASB) and includes Government-Wide Financial Statements. The Government-Wide Financial Statements include a statement of net assets that provide the total net assets of the government, including all capital assets (including infrastructure) and the statement of activities that shows the cost of providing government services. Additional information can be found in Management's Discussion and Analysis which begins on page 20.*

*Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with City management. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the City's various activities. These assertions are based upon a comprehensive framework of internal control that has been established for this purpose.*

*The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes the title page, the table of contents, this transmittal letter, the City's organization chart and a list of principal officers. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditors' report on the financial statements and schedules which begins on page 17. This section also includes the management's discussion and analysis (MD&A). The Statistical Section includes selected financial and demographic information presented on a multiyear basis where available.*



*The City is required to undergo an annual single audit in conformity with the provisions of the U.S Office of Management and Budget Uniform Guidance (Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements, and Audit Requirements for Federal Awards). Information related to this single*

*audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in a separate Compliance and Uniform Guidance report.*

## REPORTING ENTITY AND ITS SERVICES

*The City of Ogden, Utah was incorporated on February 6, 1851 and is defined as a city of the second class as defined in Title 10 of the Utah Code. The City is located in the northern part of the state and serves a population of over 84,000 residents and is the largest city in Weber County. The City functions under a strong mayor form of government. Under this form of government the Mayor is elected to a full-time position as the Chief Executive over the administration of the City. The City Council serves as the legislative arm of the government and approves and adopts the annual budget.*

*This report includes all of the City's funds. The City provides a full range of services. Services provided by the City under general governmental functions include police and fire protection, planning and engineering, code enforcement, street maintenance, traffic control, parks operation and maintenance, recreation services, community development, and general administrative services.*

*In addition, water services, sanitary sewer services, storm sewer, solid waste collection and disposal services, the golf courses, certain recreational programs, BDO activities, ambulance and paramedic services are provided under an enterprise fund concept, with user charges set by the City Council to ensure adequate coverage of operating expenses and payments on outstanding debt. The Municipal Airport is handled as an enterprise fund supported, in part, by contributions from the General Fund. Fleet/facilities operations, information technology systems and risk management are handled through internal service funds.*

*The Tax Increment Districts of the Ogden Redevelopment Agency are reported as a Special Revenue Fund in this report. The Municipal Building Authority, Cemetery Perpetual Care and the Downtown Ogden Special Improvement District are also reported as Special Revenue Funds. The Capital Projects fund is used to account for projects approved in the City's Capital Improvement Plan. The Gomer A. Nicholas Park Endowment is reported as a permanent fund. The interest from this fund is used to improve the City's parks system.*

## ACCOUNTING SYSTEM AND BUDGETARY CONTROL

*In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.*

*As a part of the City's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal awards, as well as to determine that the City has complied with applicable laws and regulations.*

*In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of all funds used by the City are included in the annual appropriated budget. Project-length financial plans are adopted for the Capital Improvement Projects Fund. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level within an individual fund. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances are generally re-appropriated as part of the following year's budget, and reserves for such are indicated as a portion of fund balances.*



## ECONOMIC CONDITION AND FINANCIAL PLAN

*The national gross domestic product (GDP) expanded at a rate of 2.1% in the third quarter of 2019 over the same quarter of 2018. Ogden City's sales tax growth during FY 2019 was 13.2%. Ogden City is in a better financial position at the end of FY 2019, due in part to conservative spending and increased revenues. Projections in the FY 2020 budget are conservative yet optimistic, due to steady economic growth.*

*In November of 2019 Market Business News (MBN) reported that the US economy is projected to continue to grow for a 12<sup>th</sup> consecutive year in 2020, albeit at a slower pace of 2 percent. MBN also reports consumer and business confidence has been affected by political dysfunction and international trade friction, in part in the form of US tariffs on imports.*



*Although the economy is expected to continue to expand another issue that may slow the US expansion is the country's tight labor market. While the November 2019 unemployment in the State of Utah 2.4 percent while the US rate was 3.5 percent employment growth has shown signs of cooling off. Consumer spending accounts for more than two-thirds of US economic activity according to Reuters business news in October 2019. With hiring slowing, wage growth is also stalling, which could significantly curb future consumer spending.*

*While the City is expecting continued economic growth, it will monitor actual revenues received on a monthly basis to ensure that expenditures do not exceed generated revenues. The City monitors revenues and expenses monthly through a committee that meets to review the results of operations, as well as discusses economic concerns, development, legislative actions that may affect the City and future economic conditions and trends.*

*The City budgets ongoing revenues, such as sales tax, property tax and other taxes and fees for operating uses. One time revenue sources, such as grants are considered separately and only budgeted for the period and use available. The City also uses a financial planner to help determine the sufficiency of the Utility rates that are in place to ensure future operation and replacement needs can be met.*

## ECONOMIC DEVELOPMENT

*Ogden consistently attracts global business and world-class events to the area with our unique mix of outdoor recreation, burgeoning business, and vibrant, active lifestyle.*

*Economic development efforts in Ogden are diligent and progressing with great momentum. The City has undertaken many strategies that have led to promising results for Ogden, and all redevelopment activities are made with serious analysis of potential benefits and a watchful eye toward current and future prosperity for residents.*



Ongoing development projects target specific areas to remove blight, clean up and beautify the environment, stimulate entrepreneurial activity, and attract investment and developers. Ogden Riverbend is a master planned redevelopment community along the Ogden River will offer multiple housing types in a walkable neighborhood setting. Restaurants and retail will enhance this mixed-use community. The river experience is being enhanced with parks, open spaces, and trail systems providing recreational opportunities, including the High Adventure Park with unique playground amenities and features.



Stone Hill is planned to be a contemporary housing development located in the heart of Ogden City. The plan allows for 21 plan contemporary architectural features to create homes that offer a high quality of life and low cost of living.



The Ogden Business Exchange which began in Fiscal Year 2015 is continuing to develop. The Ogden Business Exchange is a planned business park located on 51 acres at the historic Ogden Union Stockyards. Designed to be more than a collection of buildings and roads for technology companies and industry, its proximity to walking and biking paths along the Weber River encourages a connection to the active outdoor recreation

lifestyle that abounds in Ogden. A unique layout is planned to embody the history of the site through open space development and preservation of important elements. The Ogden Business Exchange will take several years to complete.



The State of Utah's STEM Action Center awarded Ogden School District and its partners a grant in connection with the STEM initiative. The STEM initiative is a coordination of workforce, education, and industry partners to establish a spark of interest in young students in science, technology, engineering, and math disciplines to augment the anticipated new jobs expected to come to Ogden that will require STEM graduates. Formal training programs are being established with Ogden-Weber Applied Tech College to help train for non-destructive inspection and advanced composites jobs.

## GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2019 totaled \$65,371,402, including transfers in from other funds.

- ❖ **Taxes** produced 63.5 percent of general revenues. The amount of taxes collected in fiscal year 2018 increased by 5.3 percent. Taxable value of property in Ogden City for calendar year 2018 was a little more than \$5.2 billion. Included in this amount is just over \$1.2 billion in the tax increment districts.
- ❖ **Licenses and permits** provided 3.8 percent of general revenues. The City shows a small increase from the prior year is due to an increase in building permits.
- ❖ **Intergovernmental revenues** represented 15.2 percent of total general revenue. This represents a 1 percent decrease from the prior year, due to program specific funding the City received in fiscal year 2019.

- ❖ Charges for services provided 5.7 percent of general revenues which equates to an increase of 94.6 percent from the previous year. General participation in these activities changes with economic conditions. Additionally, the City reclassified overhead charges to enterprise funds as reduction to administrative expenses. The reduced charges for services revenue and administrative expenditures in the general fund.
- ❖ Fines and forfeitures provided 3.5 percent of general revenues. Justice court and civil citation activity has increased slightly over the past year, resulting in an 18 percent increase in fiscal year 2019.
- ❖ Interest Income provided 1.3 percent of general revenues. This amount represents an increase of 258.2 percent over the previous year. Rates of return have improved over the prior year.
- ❖ Other revenue includes police auctions, insurance rebates, sales of assets and other administrative revenues.
- ❖ Transfers in includes a transfer from utility funds to the general fund of 6.3% of utility funds charges for services revenue for general support of governmental activities.

## GENERAL FUND EXPENDITURES

Expenditures for general governmental purposes (General Fund) for the fiscal year ended June 30, 2019 totaled \$65,580,501. Levels of expenditures for major functions of the city are as follows:

Expenditure by Function	2019	% of Total
General government	\$ 11,566,480	17.6%
Police and fire	28,958,539	44.2%
Public services	9,837,382	15.0%
Community and economic development	12,963,699	19.8%
Debt service	146,076	0.2%
Transfers out	2,108,325	3.2%
	<u>\$ 65,580,501</u>	<u>100%</u>
Change from prior year	10.4%	

Expenditures for fiscal year 2019 increased over the prior year. The majority of this decrease is attributed to public safety, public services and community and economic development. Additionally, the City awarded a 4 percent average pay for performance wage increase to employees during 2019 and an additional wage increase of up to 4 percent to general city employees based on length of service.

## FUND BALANCE GUIDELINES

Utah State Code Section 10-6-116 establishes guidelines on the use of fund balance in the General Fund. As outlined, any fund balance in excess of five percent of estimated revenues may be utilized for budget purposes. The section further indicates the fund balance shall not exceed twenty-five percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$3,061,441 and \$15,307,206 based on actual revenue for fiscal year 2019. The unassigned portion of the General Fund balance at June 30, 2019 is \$8,122,324.

## ENTERPRISE FUNDS

The income before transfers and capital contributions for the enterprise funds for the current and preceding fiscal year are as follows:

Income (loss) before transfers and capital contributions	2019	% Change	2018	% Change
Water utility	\$ 4,898,763	67.2%	\$ 2,929,500	-46.3%
Sanitary sewer utility	2,874,135	35.4%	2,122,732	-14.7%
Storm sewer utility	2,195,323	30.8%	1,678,962	-22.7%
Refuse collection	1,331,787	69.1%	787,801	-43.9%
Business depot ogden	2,745,417	259.3%	(1,723,539)	-41.2%
Municipal airport	2,633,732	282.6%	(1,442,005)	13.8%
Golf courses	(496,069)	16.2%	(592,052)	61.9%
Recreation	(16,269)	-674.1%	2,834	-109.2%
Medical services	(639,693)	-154.6%	1,171,906	6.1%

The above table shows the income (loss) generated by each fund rather than presenting the total change in net assets due to the effect of the inclusion of large capital contributions from outside donors and transfers from the utility funds to the general fund and the transfer of infrastructure assets from Business Depot Ogden to the Water and Sewer funds.

The Unrestricted Net Assets for the enterprise funds for the current and preceding fiscal year as follows:

Unrestricted Net Position	2019	% Change	2018	% Change
Water Utility	\$ 16,408,517	20.1%	\$ 13,666,468	-43.8%
Sanitary sewer utility	14,191,213	1.5%	13,981,992	-14.5%
Storm sewer utility	4,721,038	-12.8%	5,413,692	-6.5%
Refuse Collection	6,663,427	16.8%	5,703,948	2.8%
Business Depot Ogden	25,944,458	33.1%	19,499,435	14.8%
Municipal Airport	(2,096,505)	98.6%	(1,055,554)	64.5%
Golf Courses	(1,216,192)	84.4%	(659,390)	196.9%
Recreation	104,950	19.4%	87,875	70.0%
Medical Services	2,370,448	-46.1%	4,394,543	26.4%

## DEBT ADMINISTRATION

### Outstanding bonds:

- ❖ Sales Tax Revenue issued in 2011 have \$905,000 principal outstanding. These bonds mature March 1, 2026
- ❖ Tax Increment Revenue bonds have \$17,430,000 principal outstanding. These bonds mature by June 2027.
- ❖ Water Revenue bonds issued in 2012 have \$2,982,000 principal outstanding. These bonds mature June 15, 2033
- ❖ Water Revenue bonds issued in 2013 have \$3,993,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ Water & Sewer Revenue bonds issued in 2013 have \$11,075,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$2,120,000 principal outstanding. These bonds mature June 15, 2024.



- ❖ Water & Sewer Revenue bonds issued in 2016 have \$16,555,000 principal outstanding. These bonds mature June 15, 2041.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$37,335,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Storm Water Revenue bonds issued in 2012 have \$796,000 principal outstanding. These bonds mature June 15, 2023.
- ❖ Storm Water Revenue bonds issued in 2013 have \$3,440,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ Ogden Municipal Building Authority Refunding bonds issued in 2006 have \$545,000 principal outstanding and mature June 15, 2021.
- ❖ Ogden Municipal Building Authority bonds issued in 2007 have \$1,726,000 principal outstanding and mature January 15, 2028.

Annual requirements to amortize this debt are provided for in each year's budget.

## INDEPENDENT AUDIT

The State Uniform Fiscal Procedures Act (10-6-151) requires an annual audit of the City's accounts by an independent auditor. The City has complied with this requirement and the independent auditing firm of Eide Bailly, LLP, has issued an unqualified opinion on the City's financial statements. Their report has been included in this report.

## ACKNOWLEDGMENTS

Publication of this document would not have been possible without the dedicated services of the entire staff of the Department of Management Services, particularly those in the Comptroller Division.

We express gratitude to all employees of the Department who contributed to the preparation of this report. We also extend a "thank you" to the Mayor and the City Council for their interest and support of the financial affairs of the City.

Respectfully submitted,

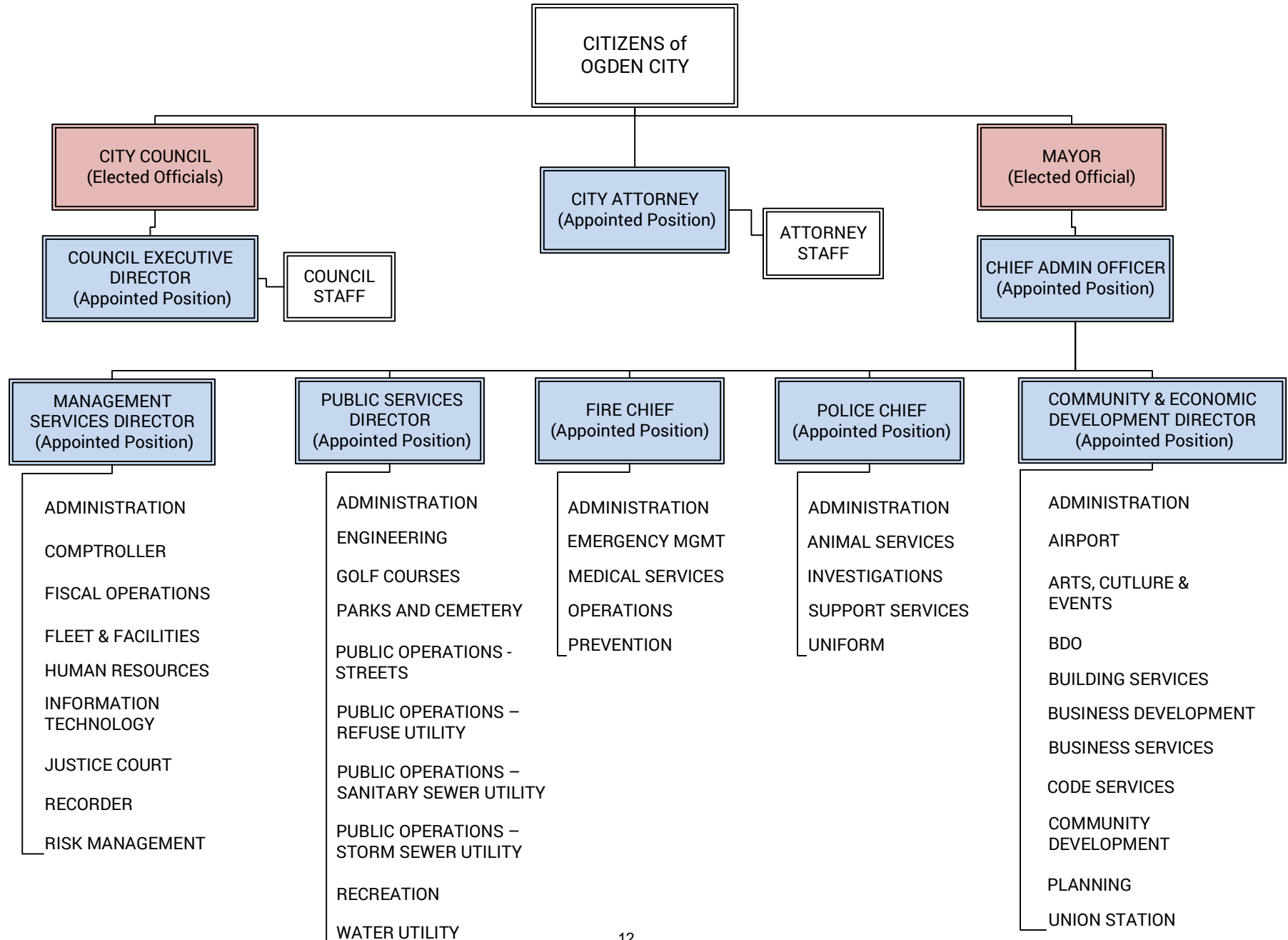


David G. Buxton  
Director of Management Services



Lisa Stout, CPA  
Comptroller

# OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



**OGDEN CITY CORPORATION**  
**PRINCIPAL CITY OFFICIALS**  
**June 30, 2019**

---



Michael P. Caldwell  
Mayor



Ben Nadolski  
Council Chair



Angela Choberka  
Council Vice Chair



Bart Blair  
Council Member



Richard Hyer  
Council Member



Luis Lopez  
Council Member



Doug Stephens  
Council Member



Marcia White  
Council Member

**Ogden City Department Heads**

Chief Administrative Officer  
City Council Executive Director  
City Attorney  
Management Services Director/Budget Officer  
Police Chief  
Fire Chief  
Public Services Director  
Community and Econ. Dev. Director

**Additional Administrative Officials**

City Recorder  
City Treasurer  
City Engineer  
Building Official  
Court Administrator  
Comptroller

**Name**

Mark L. Johnson  
Janene Eller-Smith  
Gary Williams  
David G. Buxton  
Randy Watt  
Michael L. Mathieu  
Jay Lowder  
Tom Christopoulos

Tracy Hansen  
Brandee Johnson  
Justin Anderson  
Steven Patrick  
Debi Colvin  
Lisa Stout

**THIS PAGE INTENTIONALLY LEFT BLANK**





# Financial Section

**THIS PAGE INTENTIONALLY LEFT BLANK**



## Independent Auditor's Report

To the Mayor and Members of the City Council  
Ogden City Corporation  
Ogden, UT

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ogden City Corporation (the City) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City'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.

### Auditor's 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, the business-type activities, each major fund, and the aggregate remaining fund information of Ogden City Corporation, as of June 30, 2019, 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.

**Correction of Error**

As discussed in Note 18 to the financial statements, certain errors resulting in an overstatement of amounts previously reported for liabilities and an understatement of amounts previously reported for revenue at June 30, 2018, were discovered by management of the City during the current year. Accordingly, amounts reported for beginning fund balance and beginning net position have been restated in the 2019 financial statements now presented to correct the effects of the error. Our opinion is not modified with respect to that matter.

**Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, certain pension information, and budgetary comparison information, as listed in the table of contents, 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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 Ogden City Corporation's basic financial statements. The introductory section, combining and individual nonmajor fund financial schedules, other supplemental budgetary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial schedules and the other supplemental budgetary schedules 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements

or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial schedules and other supplemental budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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.

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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 31, 2019 on our consideration of Ogden City Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Ogden City Corporation's internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Ogden City Corporation's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Erik Bailly LLP". The signature is written in a cursive, flowing style.

Salt Lake City, Utah  
December 31, 2019

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

---

## **INTRODUCTION**

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2019. Please read it in conjunction with the transmittal letter in the Introductory Section of this report and with the financial statements that follow.

## **HIGHLIGHTS**

### **Government-wide**

- The City's total net position increased \$14,208,273 or 3.38 percent from the prior year. Net position of governmental activities increased \$2,438,934 or 1.27 percent, and net position of business-type activities increased by \$11,769,339 or 5.15 percent.

### **Fund Level**

- Fund balances in the City's governmental funds increased by \$5,080,614 or 15.93 percent from the prior year. Tax revenue in governmental funds exceeded budgeted expectations by 2,047,542 during FY2019 due to property tax and sales tax revenue. The majority of revenue other than tax revenue met or exceeded budgeted expectations with the exception of charges for services revenue. Charges for services revenue were under budget by \$3,865,583, the majority of this variance relates to City administrative charged to enterprise funds. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to reduce administrative expenditures. In effect this serves to reclassify general fund administrative expenditures to enterprise fund expenditures.
- Property taxes in the general fund increased over the prior year by \$1,625,543 or 13.20 percent, while property tax revenue in the redevelopment agency increased by \$460,343 or 4.0 percent over the prior year. The increase in redevelopment agency property tax is due to development in the areas. In governmental funds, property tax overall increased by \$2,085,886 or 8.76 percent. The City's total sales and franchise taxes together increased \$807,745 or 3.06 percent from the previous year. The City's license and permit revenue increased \$329,158 or 15.06 percent. This is generally attributed to a stable economy and new development in Ogden City.

### **Long-term Debt**

- The City's long-term debt decreased by \$6,469,193, which reflects the City's scheduled debt payments on long-term debt.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is an introduction to the City's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report also contains other supplementary information including combining statements for nonmajor funds and a statistical section.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

---

**Government-wide Statements - Reporting the City as a Whole**

The Statement of Net Position and the Statement of Activities beginning on page 34 comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the City's finances as a whole and are prepared using the full-accrual basis of accounting, similar to private-sector companies. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

The government-wide statements report the City's net position - the difference between total assets and total liabilities and deferred inflow of resources - and how they have changed from the prior year. Over time, increases and decreases in net position measure whether the City's overall financial condition is getting better or worse. In evaluating the government's overall condition, however additional non-financial factors should be considered such as the City's economic outlook, changes in its demographics, and the condition of its capital assets and infrastructure.

The government-wide statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Ogden City's governmental activities include general administration, public safety, transportation, environmental protection, leisure opportunities, and community development. The City's business-type activities include certain operations for utilities, medical services, airport, refuse, recreation and property management.

**Fund Financial Statements - Reporting the City's Most Significant Funds**

The fund financial statements beginning on page 41 provide detailed information about individual major funds, and not the City as a whole. A fund is a group of related accounts that the City uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the City's funds are divided into three types, each type uses a different accounting approach.

*Governmental Funds* - Most of the City's basic services are accounted for in governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Governmental funds use the modified accrual basis of accounting, which measures the flow of current financial resources that can be converted to cash and the balances left at year-end that are available for future spending. This short-term view of the City's financial position helps determine whether the City has sufficient resources to cover expenditures for its basic services in the near future.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

---

*Proprietary Funds*- Ogden City uses two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City has nine enterprise funds which include water, sanitary sewer, storm sewer, airport, golf courses, refuse, BDO (Business Depot Ogden), recreation and medical services activities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains three internal service funds to account for its fleet and facilities, risk management, and management information systems activities. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

**Reconciliation between Government-wide and Fund Statements**

The financial statements include schedules on pages 42 and 44 that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:

- Capital assets and long-term debt are included on the government-wide statements but are not reported on the governmental fund statements.
- Capital outlays result in capital assets on the government-wide statements but are expenditures on the governmental fund statements.
- Depreciation expense on capital assets is included on the government-wide statements, but is not reported on the governmental fund statements.
- Contributions of capital assets made to the government are reported on the government-wide statements, but are not reported on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.
- Pensions assets and deferred outflows of pensions are reported on the government-wide statements but are not reported on the governmental fund statements.
- Pension liabilities, and deferred inflows of pensions are reported on the government-wide statements but are not reported on the governmental fund statements.

**Notes to the Financial Statements**

The notes beginning on page 56 provide additional schedules and information that are essential to a complete understanding of the financial statements. The notes apply to both the government-wide financial statements and the fund financial statements.

**Required Supplementary Information**

Ogden City adopts an annual budget for all of its governmental and proprietary funds. Beginning on page 94 are budgetary comparison schedules for the City's General and the RDA Special Revenue funds.



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

**Supplementary Information**

Supplementary information includes combining statements for the City's nonmajor governmental funds, internal service funds, nonmajor enterprise funds and the budgetary comparison schedules for the City's nonmajor governmental funds and for the City's Capital Improvement fund.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

**Net Position**

The largest component of the City's net position is net investment in capital assets. This accounts for 81.22 percent of net position and reflects investments in capital assets (land, buildings, equipment, roads, and other infrastructure) less all outstanding debt that was issued to buy or build those assets. As capital assets, these resources are not available for future spending, nor can they all be readily liquidated to pay off the related liabilities. Resources needed to repay capital-related debt must be provided from other sources.

Restricted net position comprises 1.24 percent of total net position and is subject to external restrictions on how it may be used. The largest part of restricted net position for the City as a whole relates to debt service repayment requirements.

Unrestricted net position is 17.53 percent of total net position. Unrestricted net position for the City increased \$5,099,959 or 7.18 percent from the prior year.

Ogden City Corporation Net Position June 30						
	Governmental Activities		Business-type Activities		Total	
	As Restated				As Restated	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 78,523,866	\$ 72,793,804	\$ 79,611,127	\$ 73,516,507	\$ 158,134,993	\$ 146,310,311
Capital assets	208,205,132	210,426,946	254,924,708	249,861,471	463,129,840	460,288,417
<b>Total Assets</b>	<b>286,728,998</b>	<b>283,220,750</b>	<b>334,535,835</b>	<b>323,377,978</b>	<b>621,264,833</b>	<b>606,598,728</b>
Deferred outflows of resources	11,551,790	9,844,579	2,429,968	2,812,399	13,981,758	12,656,978
Current and other liabilities	21,099,344	19,401,441	12,505,926	10,728,558	33,605,270	30,129,999
Long-term liabilities	58,614,892	54,241,466	83,683,218	85,119,727	142,298,110	139,361,193
<b>Total Liabilities</b>	<b>79,714,236</b>	<b>73,642,907</b>	<b>96,189,144</b>	<b>95,848,285</b>	<b>175,903,380</b>	<b>169,491,192</b>
Deferred inflows of resources	24,568,360	27,863,164	430,470	1,765,242	24,998,830	29,628,406
Net position						
Net investment in capital asset:						
Restricted	182,328,239	178,129,991	172,180,324	163,756,246	354,508,563	341,886,237
Unrestricted	4,426,309	3,372,421	1,102,306	3,815,390	5,528,615	7,187,811
<b>Total Net Position</b>	<b>\$ 193,998,192</b>	<b>\$ 191,559,258</b>	<b>\$ 240,346,189</b>	<b>\$ 228,576,850</b>	<b>\$ 434,344,381</b>	<b>\$ 420,136,108</b>
Change from prior year:	1.27%	9.34%	5.15%	0.82%	3.38%	4.54%

# OGDEN CITY, UTAH

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

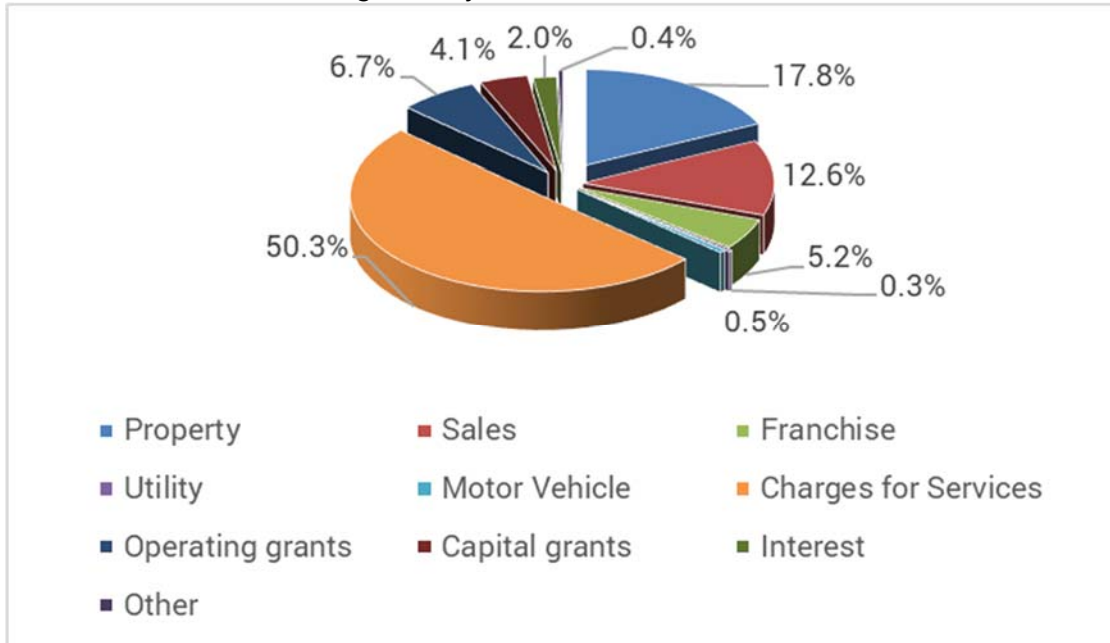
Year Ended June 30, 2019

---

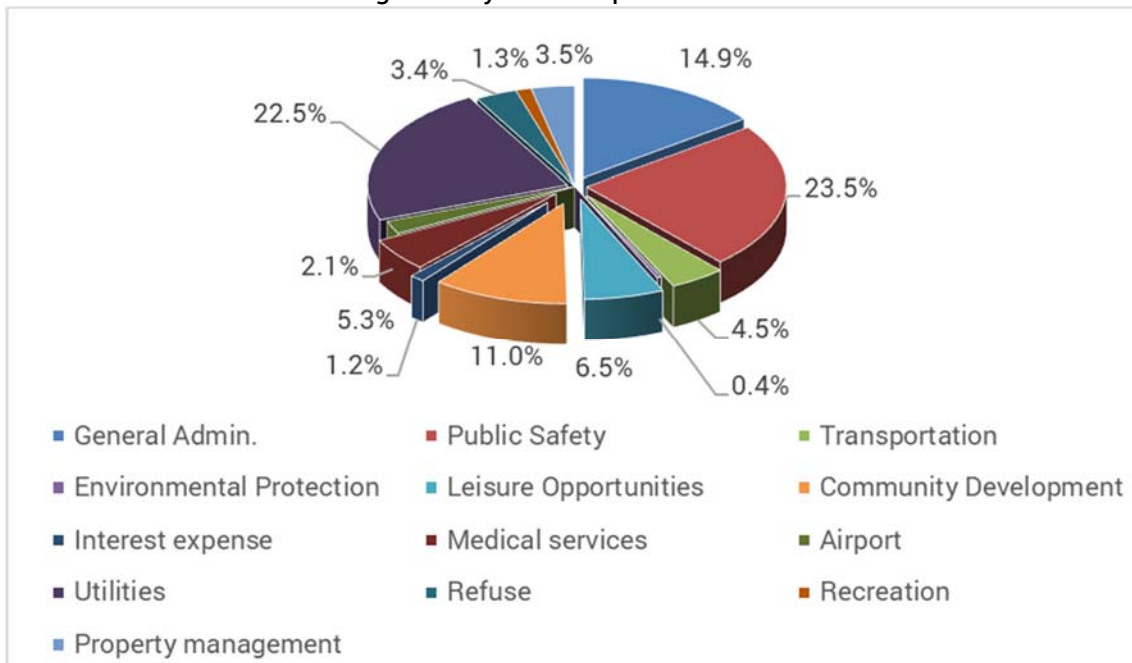
### Changes in Net Position

The following charts and schedules summarize the City's revenues and expenses relative to each other and the prior year.

Ogden City Total Revenues – 2019



Ogden City Total Expenses – 2019



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

**Governmental Activities**

Tax revenues increased during 2019 by \$2,826,305. Property and sales taxes made up the majority of this increase. Net position for governmental activities increased this year by \$2,438,934. Expenses before transfers increased over the prior year by \$4,523,872. The majority of the increase in governmental expenditures is a result of an increases to general administration expenses of \$4,876,216 and an increase to leisure opportunities of \$2,695,356, offset by a decreases in transportation and community development in the amounts of \$1,251,299 and \$2,051,465, respectively.

Ogden City Corporation Changes in Net Position Years Ended June 30							
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2019	2018 (Restated - see Note18)	2019	2018	2019	2018 (Restated - see Note18)	2018-2019
<b>Revenues</b>							
General Revenues							
Taxes	\$ 53,168,755	\$ 50,342,450	\$ -	\$ -	\$ 53,168,755	\$ 50,342,450	5.6%
Other General Revenues	2,874,776	1,588,460	1,469,986	1,023,691	4,344,762	2,612,151	66.3%
Program Revenues							
Charges for Services	11,034,942	13,754,876	63,320,320	58,261,131	74,355,262	72,016,007	3.2%
Operating Grants	9,902,231	11,043,663	10,231	-	9,912,462	11,043,663	-10.2%
Capital Grants	1,177,163	11,023,155	4,823,180	947,607	6,000,343	11,970,762	-49.9%
<b>Total Revenues</b>	<b>78,157,867</b>	<b>87,752,604</b>	<b>69,623,717</b>	<b>60,232,429</b>	<b>147,781,584</b>	<b>147,985,033</b>	<b>-0.1%</b>
<b>Expenses</b>							
General Administration	19,958,573	15,082,357	-	-	19,958,573	15,082,357	32.3%
Public Safety	31,335,046	31,629,033	-	-	31,335,046	31,629,033	-0.9%
Transportation	6,012,260	7,263,559	-	-	6,012,260	7,263,559	-17.2%
Environmental Protection	469,125	353,824	-	-	469,125	353,824	32.6%
Leisure Opportunities	8,619,475	5,924,119	-	-	8,619,475	5,924,119	45.5%
Community Development	14,680,317	16,731,782	-	-	14,680,317	16,731,782	-12.3%
Interest on Long-term Debt	1,590,831	1,138,295	-	-	1,590,831	1,138,295	39.8%
Medical Services	-	-	7,125,726	5,726,060	7,125,726	5,726,060	24.4%
Airport	-	-	2,825,921	2,898,088	2,825,921	2,898,088	-2.5%
Utilities	-	-	30,074,086	31,051,692	30,074,086	31,051,692	-3.1%
Refuse	-	-	4,506,127	4,846,070	4,506,127	4,846,070	-7.0%
Recreation	-	-	1,670,878	1,761,852	1,670,878	1,761,852	-5.2%
Property Management	-	-	4,704,947	4,697,305	4,704,947	4,697,305	0.2%
<b>Total Expenses</b>	<b>82,665,627</b>	<b>78,122,969</b>	<b>50,907,685</b>	<b>50,981,067</b>	<b>133,573,311</b>	<b>129,104,036</b>	<b>3.5%</b>
Change in Net Position before Transfers	(4,507,760)	9,629,635	18,716,032	9,251,362	14,208,273	18,880,997	-24.7%
Transfers	6,946,693	7,390,047	(6,946,693)	(7,390,047)	-	-	0.0%
<b>Change in Net Position</b>	<b>2,438,933</b>	<b>17,019,682</b>	<b>11,769,339</b>	<b>1,861,315</b>	<b>14,208,272</b>	<b>18,880,997</b>	<b>-24.7%</b>
Net Position - Beginning	191,559,258	174,539,576	228,576,850	226,715,535	420,136,108	401,255,111	4.7%
<b>Net Position - Ending</b>	<b>\$ 193,998,191</b>	<b>\$ 191,559,258</b>	<b>\$ 240,346,189</b>	<b>\$ 228,576,850</b>	<b>\$ 434,344,380</b>	<b>\$ 420,136,108</b>	<b>3.4%</b>

# OGDEN CITY, UTAH

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2019

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2019, these programs generated \$22,114,336 or 26.76 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 73.24 percent.

Ogden City Net Cost of Governmental Activities Years Ended June 30						
	Program Expenses	Less Program Revenues	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
	2019	2019	2019	2018	2019	2018
<b>Activities</b>						
General Administration	\$ 19,958,573	\$ (2,587,851)	\$ 17,370,722	\$ 10,774,128	13.0%	28.6%
Public Safety	31,335,046	(2,381,947)	28,953,099	15,210,747	7.6%	52.6%
Transportation	6,012,260	(5,465,489)	546,771	(4,257,008)	90.9%	158.6%
Environmental Protection	469,125	(135,947)	333,178	300,987	29.0%	14.9%
Leisure Opportunities	8,619,475	(1,296,753)	7,322,722	5,181,343	15.0%	12.5%
Community Development	14,680,317	(10,246,349)	4,433,968	14,700,398	69.8%	12.1%
Interest on Long-term Debt	1,590,831	-	1,590,831	1,138,295	0.0%	0.0%
<b>Total Governmental Activities</b>	<b>\$ 82,665,627</b>	<b>\$ (22,114,336)</b>	<b>\$ 60,551,291</b>	<b>\$ 43,048,890</b>	<b>26.8%</b>	<b>45.2%</b>

### Business-type Activities

The business-type activities are generating sufficient revenue, before capital contributions and transfers, to cover costs in the water, sanitary sewer, storm sewer, refuse and airport. Reductions in net position occurred in the BDO property management, medical services golf courses and recreation funds. This combined with non-operating transfer and capital contribution activities resulted in an increase in net position of \$11,769,339 for the combined business activities.

### CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

#### Capital Assets

Ogden City added \$24,495,040 in new capital assets during 2019. New additions to land, buildings and improvements, vehicles and equipment, construction in process, and infrastructure were \$756,500, \$7,901,468, \$5,373,422, \$7,229,637, and \$3,234,013, respectively. Overall, construction-in-process decreased by \$2,501,705. The project on 17<sup>th</sup> Street from Wall to the city limit started in Fiscal Year 2017 was finished and activated at year end, the project cost of the project that moved to infrastructure was \$4,401,451.

New and continuing projects during the year increased construction-in-process in the amount of \$7,418,474. The projects were in the water fund, sanitary sewer fund, airport fund, storm fund, golf fund, and governmental activities in the amounts of \$1,208,076, \$74,719, \$5,086,504, \$824,877, \$216,600, and \$7,698, respectively. During the year a total of \$9,920,179 of projects were finished and transferred from construction-in-process to improvements, IT intangible, or infrastructure.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

The completed construction in process assets were from governmental activities, the water fund, the sanitary sewer fund, the storm fund, the airport fund, and the IT fund in the amounts of \$5,328,479, 2,371,242, 411,387, 1,178,702, 391,565, and 238,804 respectively. The result of the above was a net \$2,501,705 decrease to construction-in-process assets for the year.

The City sold, disposed of or traded in \$1,559,590 in capital assets. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$278,739, \$463,631, \$282,923 and \$2,163,613 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively.

### Long-term Debt

The City refunded 2005 Series A RDA bonds through a private placement of debt and issued 2018 Series RDA bonds in the amount of \$2,360,000 during Fiscal Year 2019. The City long term debt decreased by the amortized principal payments. Note 7 on page 74 provides more information on the City's long-term liability activity for the year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year.

Ogden City Long-term Liabilities Years Ended June 30							
	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2019	2018	2019	2018	2019	2018	2018-2019
Sales Tax Revenue Bonds	\$ 905,000	\$ 1,021,000	\$ -	\$ -	\$ 905,000	\$ 1,021,000	-11.36%
Lease Revenue Bonds	2,271,000	2,675,000	-	-	2,271,000	2,675,000	-15.10%
Tax Increment Revenue Bonds	17,430,000	19,715,000	-	-	17,430,000	19,715,000	-11.59%
Enterprise Revenue Bonds	-	-	78,296,000	81,251,000	78,296,000	81,251,000	-3.64%
Notes Payable	4,240,000	4,340,000	-	-	4,240,000	4,340,000	-2.30%
Capital Leases	600,077	1,468,872	-	-	600,077	1,468,872	-59.15%
Claims payable	1,996,915	1,879,363	-	-	1,996,915	1,879,363	6.25%
Compensated Absences	4,140,036	3,733,509	1,046,472	964,433	5,186,508	4,697,942	10.40%
Bond Premium	673,405	757,580	4,481,315	4,760,796	5,154,720	5,518,376	-6.59%
Bond Discount	(120,630)	(137,770)	-	-	(120,630)	(137,770)	-12.44%
<b>Total</b>	<b>\$ 32,135,803</b>	<b>\$ 35,452,554</b>	<b>\$ 83,823,787</b>	<b>\$ 86,976,229</b>	<b>\$ 115,959,590</b>	<b>\$ 122,428,783</b>	<b>-5.28%</b>

## FINANCIAL ANALYSIS OF THE CITY'S FUNDS

### Fund Balances

At June 30, 2019, Ogden City's governmental funds reported combined fund balances of \$36,967,099. An amount of \$2,047,234 is classified as nonspendable and includes inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$3,655,871 is reported as spendable-restricted for debt service, unspent bond proceeds, grant assets and revolving loan program capital. An amount of \$20,080,229 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

\$11,183,765 is reported as spendable-unassigned. It is important to note that included in the unassigned amount is the State of Utah required reserve of \$3,061,441. The following table presents the City's fiscal year 2019 ending governmental fund balances.

Ogden City Governmental Fund Balances June 30, 2019				
	General Fund	Redevelopment Agency	Nonmajor Funds	Total
Nonspendable	\$ 1,574,159	\$ -	\$ 473,075	\$ 2,047,234
Spendable - restricted	3,047,721	181,261	426,889	3,655,871
Spendable - assigned	4,108,217	2,125,529	13,846,483	20,080,229
Spendable - unassigned	11,183,765	-	-	11,183,765
<b>Total</b>	<b>\$ 19,913,862</b>	<b>\$ 2,306,790</b>	<b>14,746,447</b>	<b>\$ 36,967,099</b>
Percent Change from Prior Year:	-1.04%	99.33%	39.04%	15.93%

### General Fund

During 2019, the fund balance in the General Fund decreased \$209,099 or 1.04 percent. Revenue was less than expenditures, before considering other financing sources and uses, by \$2,243,354. Transfers into the General Fund exceeded transfers out of the General Fund by \$2,034,255. Revenue in most of the key revenue categories came very close or exceeded budgeted amounts with the exception of charges for services revenue. The variance in charges for services revenue is due to City administrative charges to enterprise funds. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to a reduction of administrative expenditures. As costs such as employee wages and operating expenditures such as service agreements and professional services continue to increase the City is proactive to prepare a conservative budget to ensure revenues will be sufficient to cover expenditures.

### Redevelopment Agency Fund (RDA)

During the fiscal year, the fund balance in the RDA fund increased by \$1,149,519. Revenues exceeded expenditures, before considering other financing sources and uses, by \$5,038,744. The increase in fund balance is a result of new projects started during prior fiscal years starting to produce tax increment revenue. As the projects are completed the increased tax revenue received in the RDA from due to these improvements will be used to repay debt and support project costs. Transfers out of the RDA and other financing uses exceeded transfers into the RDA and other financing sources by \$3,889,225. A large portion of RDA transfers out went directly to the BDO Property Management proprietary fund to pay for infrastructure development and maintenance at the Business Development Ogden business park.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

---

**Water Fund**

In the current year, net position increased \$3,741,006, primarily as a result of the approved rate increases that went into effect during the fiscal year. The BDO Property Management Fund transferred infrastructure assets totaling \$278,739. Results from operations were positive at \$5,177,506. Rate increases that keep pace with inflation through a CPI increase were necessary to fund a broad range of improvements, upgrades and expansion of the distribution system. A substantial amount of infrastructure was completed during the year. Bond funding was used for the construction of several of these improvement projects.

**Sanitary Sewer Fund**

Net position increased \$2,310,835 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for storm sewer and sanitary sewer improvements of \$282,923. Results of operations were \$3,157,060. Operations were able to produce net income in the current year due to rate increases that keep pace with inflation through a CPI increase. Rate increases in the sanitary sewer fund were necessary to maintain a viable operation and fund a broad range of sewer related infrastructure projects. The Sanitary Sewer Fund has several large storm drain projects underway, funded with retained earnings.

**BDO Property Management Fund**

Net position increased by \$2,389,369. A major factor that limits an increase to net position in this fund is the requirement to report non-cash depreciation expense, which in the current year was \$4,055,655. Depreciation is directly associated with the City's investment in capital assets at the facilities. The City's objective at this site is maintenance and expansion. This emphasis encourages management to spend the accumulated balance. In addition, the project area transferred infrastructure assets to other funds in the City. Infrastructure transfers to the City are recorded as a non-operating expense. The City's share of leasing revenue increased by \$3,049,016 over the prior year. Tax increment transferred to the City, in the BDO Property Management Fund from the RDA increased by \$638,450, in line with the value of property though development in the BDO. All RDA tax increment monies transferred to the BDO Property Management Fund are spent on infrastructure maintenance and expansion needs for the BDO.

**Medical Services Fund**

Net position decreased by \$639,693. The City's accounts receivable in the Medical Services Fund was offset by an allowance of \$1,743,068 in the current fiscal year. This is a significant increase in the estimated allowance against accounts receivable over prior years, lowering the charges for services revenue and contributing to the loss in the Medical Services Fund. Additionally the Medical Services Fund recognized a transfer out, the transfer was made to the Capital Improvement Fund to fund needed improvements to one of the City's fire stations.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

Year Ended June 30, 2019

---

**Nonmajor Governmental Funds**

Ogden City's nonmajor governmental funds show a combined increase in fund balance of \$4,140,194. The increase to nonmajor governmental fund balance is due the transfers to the Capital Improvement Plan Fund of \$6,214,375. Results from operations in the nonmajor governmental funds resulted in an overall loss of \$2,067,681. Ogden City's Capital Improvement Projects fund had an increase in fund balance of \$3,885,614. This increase is a result of additional projects funded through a transfer from other funds and reimbursements of expenditures funded through grants. The majority of spending in the CIP fund during Fiscal Year 2019 occurred in public services for the reconstruction of roads, other infrastructure projects and park improvements totaling \$2,100,601. Transfers into the CIP Fund exceed transfers out by \$6,207,875.

**Nonmajor Enterprise Funds**

The combined change in net position of the nonmajor enterprise funds shows an increase of \$5,393,686 from the previous year. The majority of this increase came from the storm sewer, refuse and airport funds. The storm sewer, refuse and airport funds had an increase in fund balance of \$2,303,780, \$917,362 and \$2,683,730, respectively. The golf courses and recreation funds experienced operating losses of \$494,917 and \$16,269, respectively. The City made transfers to the Airport Fund of \$50,000. The Airport transfer is primarily to help fund their operations and grant match. Nonmajor enterprise funds had \$5,607,983 of operating income in fiscal year 2019. Depreciation expense accounts for \$2,134,230 of operating expense.

***General Fund Budgetary Highlights***

Ogden City prepares its budget according to state statutes. The most significant budgeted fund is the General Fund. The City amended the General Fund budget several times during the year to meet the needs of the departments as issues arose and as additional funding sources became available. The original budget increased \$5,056,960 during the year. The most significant budget increases were due to the addition of the carryforward of \$3,805,908 and the recognition of \$1,251,052 for grants awards.

Actual General Fund revenues were \$6,421,073 (or 8.94 percent) below the original budget and \$11,478,033 or 14.94 percent below the final budget, which includes a use of fund balance of \$5,994,031. Actual expenditures were \$6,090,017 (or 8.48 percent) below the original budget and \$11,146,977 or 14.5 percent below the final budget.



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2019

---

**OTHER MATTERS**

**Current and Future Projects**

The City and the Ogden Redevelopment Agency are involved in significant development projects downtown including the targeted creation of new jobs and the addition of market rate housing units to support additional residents. In addition, there are increased opportunities for jobs in the industrial, retail and service markets.

The water, storm and sanitary sewer utilities are continuing major upgrades and reconstruction projects to the water and sewer systems throughout the city. Additionally, there are several major infrastructure projects under way or planned throughout the city.

Other matters are addressed in the transmittal letter beginning on page 5 of this document.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of Ogden City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information in this report or any other matters related to the City's finances should be addressed to the Ogden City Comptroller, 2549 Washington Blvd., Ogden, Utah, 84401.

**THIS PAGE INTENTIONALLY LEFT BLANK**



# **Basic Financial Section**

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**June 30, 2019**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets			
Cash and investments	\$ 47,223,565	\$ 65,924,727	\$ 113,148,292
Receivables (net of allowance for uncollectibles):			
Accounts	2,458,864	12,628,818	15,087,682
Taxes	26,598,566	-	26,598,566
Inventory, at cost	529,557	630,397	1,159,954
Internal balances	(137,821)	137,821	-
Total current assets	<u>76,672,731</u>	<u>79,321,763</u>	<u>155,994,494</u>
Noncurrent assets			
Restricted assets:			
Cash	1,331,553	9,847	1,341,400
Investments	425,768	112,945	538,713
Accounts receivable	52,064	-	52,064
Investments in properties held for sale	41,750	-	41,750
Grant loans and other notes (less allowance for doubtful accounts of \$6,208,911)	-	-	-
Total restricted assets	<u>1,851,135</u>	<u>122,792</u>	<u>1,973,927</u>
Capital assets:			
Land	21,470,892	43,625,046	65,095,938
Construction-in-progress	221,649	7,689,904	7,911,553
Infrastructure	146,550,532	-	146,550,532
Buildings and improvements	127,411,122	342,714,610	470,125,732
Machinery and equipment	33,648,580	5,176,923	38,825,503
Intangibles	1,852,109	717,658	2,569,767
Less: accumulated depreciation	(122,949,752)	(144,999,433)	(267,949,185)
Net capital assets	<u>208,205,132</u>	<u>254,924,708</u>	<u>463,129,840</u>
Prepaid bond insurance	-	166,572	166,572
Total noncurrent assets	<u>210,056,267</u>	<u>255,214,072</u>	<u>465,270,339</u>
Total assets	<u>286,728,998</u>	<u>334,535,835</u>	<u>621,264,833</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows related to gain on bond defeasance	-	10,972	10,972
Deferred outflows related to pensions	<u>11,551,790</u>	<u>2,418,996</u>	<u>13,970,786</u>
Total assets and deferred outflows of of resources	<u>\$ 298,280,788</u>	<u>\$ 336,965,803</u>	<u>\$ 635,246,591</u>

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION (Continued)**  
**June 30, 2019**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 4,047,466	\$ 4,993,275	\$ 9,040,741
Accrued wages payable	731,912	485,597	1,217,509
Accrued compensated absences	1,242,011	313,941	1,555,952
Other payables and liabilities	4,588,868	1,931,108	6,519,976
Retainage payable	167,782	636,800	804,582
Customer deposits payable	-	352,204	352,204
Capital leases	326,468	-	326,468
Claims payable	1,428,965	-	1,428,965
Line-of-credit	3,251,523	-	3,251,523
Deposits	1,912,135	410,367	2,322,502
Accrued bond interest	250,179	89,861	340,040
Other noncurrent liabilities, due within one year	3,152,035	3,292,773	6,444,808
Total current liabilities	21,099,344	12,505,926	33,605,270
Noncurrent liabilities			
Net pension liability	32,750,528	3,466,145	36,216,673
Due in more than one year	25,864,364	80,217,073	106,081,437
Total liabilities	79,714,236	96,189,144	175,903,380
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property tax revenue	22,590,863	-	22,590,863
Deferred inflows related to pensions	1,977,497	430,470	2,407,967
Total deferred inflow of resources	24,568,360	430,470	24,998,830
<b>NET POSITION</b>			
Net investment in capital assets	182,328,239	172,180,324	354,508,563
Restricted - expendable:			
Grants and other programs	2,537,121	-	2,537,121
Debt service/replacement fund	1,479,188	1,102,306	2,581,494
Restricted - nonexpendable	410,000	-	410,000
Unrestricted	7,243,644	67,063,559	74,307,203
Total net position	\$ 193,998,192	\$ 240,346,189	\$ 434,344,381

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF ACTIVITIES**  
Year Ended June 30, 2019

Page 1 of 2

Function/Programs	Program Revenues			
		Charges for	Operating	Capital
Primary government:	Expenses	Services	Grants and	Grants and
			Contributions	Contributions
Governmental activities:				
General administration	\$ 19,958,573	\$ 2,572,444	\$ 15,407	\$ -
Public safety	31,335,046	709,536	1,366,418	305,993
Transportation	6,012,260	11,535	4,986,725	467,229
Environmental protection	469,125	135,947	-	-
Leisure opportunities	8,619,475	984,464	44,721	267,568
Community development	14,680,317	6,621,016	3,488,960	136,373
Interest on long-term debt	1,590,831	-	-	-
Total governmental activities	82,665,627	11,034,942	9,902,231	1,177,163
Business-type activities:				
Medical services	7,125,726	6,366,371	-	-
Airport	2,825,921	636,473	-	4,823,180
Utilities	30,074,086	39,093,983	-	-
Refuse	4,506,127	5,837,914	-	-
Recreation	1,670,878	1,145,135	10,231	-
Property management	4,704,947	10,240,444	-	-
Total business-type activities	50,907,685	63,320,320	10,231	4,823,180
Total primary government	\$ 133,573,312	\$ 74,355,262	\$ 9,912,462	\$ 6,000,343

**General revenues:**

Taxes:

Property

Sales

Franchise

City Utility

Motor vehicle fee-in-lieu

Unrestricted investment earnings

Gain (loss) on sale of capital assets

Total general revenues

Transfers

Change in net position

**Net position - beginning, restated (Note 18)**

**Net position - ending**

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

**Net (Expense) Revenue and Changes in Net Position**

<b>Primary Government</b>		
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (17,370,722)	\$ -	\$ (17,370,722)
(28,953,099)	-	(28,953,099)
(546,771)	-	(546,771)
(333,178)	-	(333,178)
(7,322,722)	-	(7,322,722)
(4,433,968)	-	(4,433,968)
(1,590,831)	-	(1,590,831)
<u>(60,551,290)</u>	<u>-</u>	<u>(60,551,290)</u>
-	(759,355)	(759,355)
-	2,633,732	2,633,732
-	9,019,897	9,019,897
-	1,331,787	1,331,787
-	(515,512)	(515,512)
-	5,535,497	5,535,497
<u>-</u>	<u>17,246,046</u>	<u>17,246,046</u>
<u>(60,551,290)</u>	<u>17,246,046</u>	<u>(43,305,244)</u>
26,359,809	-	26,359,809
18,614,478	-	18,614,478
7,738,031	-	7,738,031
456,437	-	456,437
785,761	-	785,761
1,568,739	1,369,933	2,938,672
520,276	100,053	620,329
<u>56,043,531</u>	<u>1,469,986</u>	<u>57,513,517</u>
6,946,693	(6,946,693)	-
<u>62,990,224</u>	<u>(5,476,707)</u>	<u>57,513,517</u>
2,438,934	11,769,339	14,208,273
191,559,258	228,576,850	420,136,108
<u>\$ 193,998,192</u>	<u>\$ 240,346,189</u>	<u>\$ 434,344,381</u>

**THIS PAGE INTENTIONALLY LEFT BLANK**



# **Governmental Fund Financial Statements**

## **General Fund**

To account for resources traditionally associated with governments which are not required to be accounted for in another fund.

## **Redevelopment Agency**

A special revenue fund used to account for the specific revenues that are legally restricted to expenditures for the City's redevelopment activities, including payment of redevelopment agency debt.

## **Nonmajor Governmental Funds**

Nonmajor governmental funds are presented beginning on page 105.

**THIS PAGE INTENTIONALLY LEFT BLANK**

**OGDEN CITY CORPORATION**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2019**

	<b>General</b>	<b>Special Revenue Redevelopment Agency</b>	<b>Non-Major Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>				
Cash and investments	\$ 20,303,668	\$ 8,472,740	\$ 13,621,961	\$ 42,398,369
Due from other funds	1,942,209	-	-	1,942,209
Receivables (net of allowance for uncollectibles):				
Accounts	1,740,259	15,075	655,111	2,410,445
Taxes	15,611,860	10,497,706	-	26,109,566
Loans to other funds, net of allowance	1,423,413	2,454,636	-	3,878,049
Inventory, at cost	108,996	-	63,075	172,071
Restricted assets:				
Cash	514,250	178,732	638,571	1,331,553
Investments	-	2,529	423,239	425,768
Investments in properties held for sale	41,750	-	-	41,750
Total assets	<u>\$ 41,686,405</u>	<u>\$ 21,621,418</u>	<u>\$ 15,401,957</u>	<u>\$ 78,709,780</u>
<b>LIABILITIES</b>				
Due to other funds	\$ -	\$ -	\$ 5,615	\$ 5,615
Accounts payable	2,503,250	655,975	272,159	3,431,384
Accrued wages payable	574,722	-	-	574,722
Other payables and liabilities	3,552,984	103,992	200,987	3,857,963
Retainage payables	9,818	-	156,194	166,012
Loans from other funds	-	5,952,464	-	5,952,464
Short-term notes payable	1,099,298	2,152,225	-	3,251,523
Deposits	1,891,580	-	20,555	1,912,135
Total liabilities	<u>9,631,652</u>	<u>8,864,656</u>	<u>655,510</u>	<u>19,151,818</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Unavailable Property tax revenue	12,140,891	10,449,972	-	22,590,863
Total deferred inflow of resources	<u>12,140,891</u>	<u>10,449,972</u>	<u>-</u>	<u>22,590,863</u>
<b>FUND BALANCE</b>				
Nonspendable:				
Permanent fund principal	-	-	410,000	410,000
Inventory	108,996	-	63,075	172,071
Long-term loans to other funds	1,423,413	-	-	1,423,413
Properties held for sale	41,750	-	-	41,750
Spendable:				
Restricted:				
Debt service reserve	156,991	181,261	423,239	761,491
Grants	2,533,471	-	3,650	2,537,121
Revolving loan program capital	357,259	-	-	357,259
Assigned:				
Accrued compensated absences	1,175,075	-	-	1,175,075
Downtown business promotion	153,175	-	-	153,175
Community development grants	528,567	-	360,090	888,657
General fund - for encumbrances				
City Council	289,600	-	-	289,600
Management services	284,125	-	-	284,125
Legal	42,500	-	-	42,500
Non-departmental	710,025	-	-	710,025
Community and economic development	42,275	-	-	42,275
Fire	61,150	-	-	61,150
Police	723,500	-	-	723,500
Public services	98,225	-	-	98,225
Debt service	-	-	360,438	360,438
Capital projects	-	-	11,450,387	11,450,387
Special revenue	-	2,125,529	1,675,568	3,801,097
Unassigned	11,183,765	-	-	11,183,765
Total fund balance	<u>19,913,862</u>	<u>2,306,790</u>	<u>14,746,447</u>	<u>36,967,099</u>
Total liabilities, deferred inflow of resources and fund balance	<u>\$ 41,686,405</u>	<u>\$ 21,621,418</u>	<u>\$ 15,401,957</u>	<u>\$ 78,709,780</u>

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

**OGDEN CITY CORPORATION**  
**Reconciliation of the Balance Sheet - Governmental Funds**  
**to the Statement of Net Position**  
**June 30, 2019**

**Total Fund Balances - Governmental Funds** \$ 36,967,099

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets in governmental activities are not financial resources and therefore are not reported in governmental funds. These assets consist of the following (excluding internal service fund activity):

Land	\$	21,461,892	
Infrastructure		146,550,532	
Other capital assets		128,900,852	
Accumulated depreciation		(100,274,028)	196,639,248

Certain liabilities, including those related to investment derivatives and accrued interest, are not liquidated with current financial resources and thus are not recorded in the fund statements. (250,179)

Management uses internal service funds to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the Statement of Net Position. 12,140,243

Property taxes levied for the current or prior periods that are estimated to be collectible after year end, but are not available by definition to pay for the current period's expenditures are reported as unearned revenue in the funds. 489,000

Net pension assets and liabilities, not available for current period expenditures and are not applicable to funds or are reported as deferred.

Deferred outflow of resources related to pensions, governmental funds		10,610,374	
Net pension liability, governmental funds		(31,605,459)	
Deferred inflow of resources related to pensions, governmental funds		(1,798,404)	

Some liabilities are not due and payable in the current year and therefore are not reported in the governmental funds. These liabilities and related costs consist of the following:

Bonds and long term debt, governmental funds	(29,016,398)		
Short term compensated absences, governmental funds	(1,175,075)		
Long term compensated absences, internal service funds	156,184		
Long term claims payable, internal service funds	567,950		
Long term capital leases, internal service funds	273,609	(29,193,730)	

**Net Position of Governmental Activities** \$ 193,998,192

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUND**  
**Year Ended June 30, 2019**

	<u>General</u>	<u>Special Revenue Redevelopment Agency</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES:</b>				
Taxes and special assessments	\$ 41,533,969	\$ 11,959,991	\$ 360,556	\$ 53,854,516
Licenses and permits	2,515,261	-	-	2,515,261
Intergovernmental	9,911,759	-	1,279,642	11,191,401
Charges for services	3,715,273	828,685	638,359	5,182,317
Fines and forfeitures	2,311,322	-	-	2,311,322
Miscellaneous	381,198	124,451	132,790	638,439
Outside donations	16,158	-	25,000	41,158
Interest	843,882	343,764	275,431	1,463,077
Sale of property	-	279,430	-	279,430
Total revenues	<u>61,228,822</u>	<u>13,536,321</u>	<u>2,711,778</u>	<u>77,476,921</u>
<b>EXPENDITURES:</b>				
Mayor	464,600	-	-	464,600
City council	809,173	-	-	809,173
Management services	3,675,115	-	-	3,675,115
Corporate counsel	988,780	-	-	988,780
Non-departmental	5,628,812	-	723,270	6,352,082
Police	20,559,638	-	500,945	21,060,583
Fire	8,398,901	-	16,825	8,415,726
Public services	9,837,382	-	2,100,601	11,937,983
Community and economic development	12,963,699	4,683,261	920,998	18,567,958
Debt service:				
Principal	116,000	2,919,069	404,000	3,439,069
Interest and fiscal charges	30,076	895,247	112,820	1,038,143
Total expenditures	<u>63,472,176</u>	<u>8,497,577</u>	<u>4,779,459</u>	<u>76,749,212</u>
Excess (deficiency) of revenues over expenditures	<u>(2,243,354)</u>	<u>5,038,744</u>	<u>(2,067,681)</u>	<u>727,709</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	4,142,580	2,849,725	6,214,375	13,206,680
Transfers out	<u>(2,108,325)</u>	<u>(6,738,950)</u>	<u>(6,500)</u>	<u>(8,853,775)</u>
Total other financing sources (uses)	<u>2,034,255</u>	<u>(3,889,225)</u>	<u>6,207,875</u>	<u>4,352,905</u>
Net change in fund balances	(209,099)	1,149,519	4,140,194	5,080,614
Fund balance at beginning of year, restated (see Note 18)	<u>20,122,961</u>	<u>1,157,271</u>	<u>10,606,253</u>	<u>31,886,485</u>
Fund balance at end of year	<u>\$ 19,913,862</u>	<u>\$ 2,306,790</u>	<u>\$ 14,746,447</u>	<u>\$ 36,967,099</u>

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

**OGDEN CITY CORPORATION**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances of Government Funds to the Statement of Activities**  
**Year Ended June 30, 2019**

<b>Net Change in Fund Balances-Total Governmental Funds</b>		\$ 5,080,614
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported as expenditures in the governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current year, these amounts were as follows (excluding internal service fund activity):		
Capital outlay	\$ 2,496,770	
Depreciation expense	<u>(8,947,918)</u>	(6,451,148)
Changes in long-term compensated absences are expensed in the governmental funds. However, in the Statement of Activities, changes in long-term compensated absences are applied to long-term debt balances.		(284,568)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Activities		2,905,000
Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.		
Interest and other plan expenses		(2,788,703)
Revenues recognized in prior periods in the Statement of Activities that first became available as revenue in the governmental funds during the current period must be removed from fund revenue and reflected as an adjustment to government-wide net assets.		(389,000)
Property taxes levied for the current or prior periods that are estimated to be collectible after year end, but are not available by definition to pay for the current period's expenditures are reported as unearned revenue in the funds.		489,000
Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities		1,697,269
Management reassigned certain assets of an enterprise fund to the general fixed assets of the City. The transaction is treated as a capital contribution in the enterprise fund. The transfer-in is recognized in the government-wide statement of activities		2,163,613
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of the following:		
Change in accrued bond interest	(50,178)	
Amortization of bond premiums and discounts	67,035	<u>16,857</u>
<b>Change in Net Position of Governmental Activities</b>		<u><u>\$ 2,438,934</u></u>

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

# **Proprietary Fund Financial Statements**

## **Water Utility Fund**

To account for the provision of water to City residents and some residents of Weber County. All activities necessary to provide such services are accounted for in this fund including, but not limited to: administration (utility director), operations, maintenance, financing, related debt service, billing and collection.

## **Sanitary Sewer Utility Fund**

To account for the provision of sewer services to City residents and some residents of Weber County. All activities necessary to provide such services are accounted for in this fund including, but not limited to: operations, maintenance, financing, related debt service, billing and collection.

## **Business Development Ogden (BDO) Property Management**

To account for revenues and expenditures related to the development of the Business Development Ogden business park formally known as the Defense Depot of Ogden.

## **Medical Services Fund**

To account for revenues and expenditures related the provision of ambulance and paramedic services of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to: administration, operations, maintenance, financing, related debt services, billing and collection.

## **Nonmajor Enterprise Funds**

Nonmajor enterprise funds are presented beginning on page 115.

## **Governmental Activities - Internal Service Funds**

These funds account for certain activities that are charged to the other departments on a cost-reimbursement basis. These funds are presented beginning on page 123.

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2019**

Page 1 of 4

	<b>Water</b>	<b>Sanitary Sewer</b>	<b>BDO Property Management</b>	<b>Medical Services</b>
<b>ASSETS</b>				
Current assets				
Cash	\$ 17,346,346	\$ 13,029,080	\$ 23,373,164	\$ 2,251,229
Accounts receivable (net)	2,367,908	1,189,470	3,000,855	1,233,773
Inventory, at cost	567,841	-	-	-
Loans to other funds	-	955,637	50,973	-
Total current assets	<u>20,282,095</u>	<u>15,174,187</u>	<u>26,424,992</u>	<u>3,485,002</u>
Noncurrent assets				
Prepaid items	154,110	12,462	-	-
Employee PC loans receivable	-	-	-	-
Subtotal	<u>154,110</u>	<u>12,462</u>	<u>-</u>	<u>-</u>
Restricted assets:				
Cash	9,847	-	-	-
Investments	109,716	3,229	-	-
Subtotal	<u>119,563</u>	<u>3,229</u>	<u>-</u>	<u>-</u>
Capital assets:				
Land	7,260,455	-	32,591,750	-
Buildings	15,868,203	-	101,382,023	-
Improvements	122,853,721	37,178,459	5,461	-
Construction-in-process	1,424,428	95,121	-	-
Equipment	2,754,752	96,187	-	402,813
Vehicles	-	-	-	-
Intangibles	717,658	-	-	-
Total capital assets	<u>150,879,217</u>	<u>37,369,767</u>	<u>133,979,234</u>	<u>402,813</u>
Less accumulated depreciation / amortization	<u>(37,370,718)</u>	<u>(9,771,560)</u>	<u>(68,998,412)</u>	<u>(392,047)</u>
Net capital assets	<u>113,508,499</u>	<u>27,598,207</u>	<u>64,980,822</u>	<u>10,766</u>
Total noncurrent assets	<u>113,782,172</u>	<u>27,613,898</u>	<u>64,980,822</u>	<u>10,766</u>
Total assets	<u>134,064,267</u>	<u>42,788,085</u>	<u>91,405,814</u>	<u>3,495,768</u>
Deferred outflows of resources, related to gain on bond defeasance	-	-	-	-
Deferred outflows of resources, related to pensions	<u>1,229,307</u>	<u>226,307</u>	<u>19,733</u>	<u>156,206</u>
Total assets and deferred outflow of resources	<u>\$ 135,293,574</u>	<u>\$ 43,014,392</u>	<u>\$ 91,425,547</u>	<u>\$ 3,651,974</u>

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



<b>Non-Major Enterprise Funds</b>	<b>Total</b>	<b>Total Internal Service</b>
\$ 9,924,908	\$ 65,924,727	\$ 4,825,196
4,836,812	12,628,818	48,419
62,556	630,397	357,486
2,042,191	3,048,801	-
<u>16,866,467</u>	<u>82,232,743</u>	<u>5,231,101</u>
-	166,572	-
-	-	52,064
<u>-</u>	<u>166,572</u>	<u>52,064</u>
-	9,847	-
-	112,945	-
<u>-</u>	<u>122,792</u>	<u>-</u>
3,772,841	43,625,046	9,000
2,714,437	119,964,663	1,603,918
62,712,306	222,749,947	394,904
6,170,355	7,689,904	213,951
1,923,171	5,176,923	18,082,736
-	-	12,084,990
-	717,658	1,852,108
<u>77,293,110</u>	<u>399,924,141</u>	<u>34,241,607</u>
<u>(28,466,696)</u>	<u>(144,999,433)</u>	<u>(22,675,724)</u>
<u>48,826,414</u>	<u>254,924,708</u>	<u>11,565,883</u>
<u>48,826,414</u>	<u>255,214,072</u>	<u>11,617,947</u>
<u>65,692,881</u>	<u>337,446,815</u>	<u>16,849,048</u>
10,972	10,972	-
<u>787,443</u>	<u>2,418,996</u>	<u>941,416</u>
<u>\$ 66,491,296</u>	<u>\$ 339,876,783</u>	<u>\$ 17,790,464</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2019**

Page 3 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>BDO Property Management</u>	<u>Medical Services</u>
<b>LIABILITIES AND NET POSITION</b>				
<b>LIABILITIES:</b>				
Current liabilities				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Accounts payable	576,967	-	469,879	102,644
Accrued wages payable	183,093	29,601	2,633	149,991
Accrued compensated absences	127,643	23,962	-	88,555
Other accrued payables	798,779	622,558	-	9,087
Customer deposits payable	352,204	-	-	-
Retainage payable	89,068	171,395	-	-
Claims payable	-	-	-	-
Capital leases	-	-	-	-
Deposits	-	-	-	-
Accrued bond interest	70,897	11,353	-	-
Revenue bonds/note payable	2,573,440	336,625	-	-
Total current liabilities	<u>4,772,091</u>	<u>1,195,494</u>	<u>472,512</u>	<u>350,277</u>
Noncurrent liabilities				
Revenue bonds/note payable	69,782,768	5,774,276	-	-
Claims payable	-	-	-	-
Capital leases	-	-	-	-
Net pension liability	1,495,239	275,263	24,001	713,854
Compensated absences	297,834	55,912	-	206,629
Loans from other funds	-	-	-	-
Total noncurrent liabilities	<u>71,575,841</u>	<u>6,105,451</u>	<u>24,001</u>	<u>920,483</u>
Total liabilities	<u>76,347,932</u>	<u>7,300,945</u>	<u>496,513</u>	<u>1,270,760</u>
Deferred inflows of resources	<u>233,862</u>	<u>43,052</u>	<u>3,754</u>	<u>-</u>
<b>NET POSITION:</b>				
Net investment in capital assets	41,200,957	21,479,182	64,980,822	10,766
Restricted for debt service/ replacement fund	1,102,306	-	-	-
Unrestricted	16,408,517	14,191,213	25,944,458	2,370,448
Total net position	<u>\$ 58,711,780</u>	<u>\$ 35,670,395</u>	<u>\$ 90,925,280</u>	<u>\$ 2,381,214</u>

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

<b>Non-Major Enterprise Funds</b>	<b>Total</b>	<b>Total Internal Service</b>
\$ 1,936,594	\$ 1,936,594	\$ -
3,843,785	4,993,275	616,082
120,279	485,597	157,190
73,781	313,941	66,936
500,684	1,931,108	730,905
-	352,204	-
376,337	636,800	1,770
-	-	1,428,965
-	-	326,468
410,367	410,367	-
7,611	89,861	-
382,708	3,292,773	-
<u>7,652,146</u>	<u>14,442,520</u>	<u>3,328,316</u>
3,927,498	79,484,542	-
-	-	567,950
-	-	273,609
957,788	3,466,145	1,145,069
172,156	732,531	156,184
974,386	974,386	-
<u>6,031,828</u>	<u>84,657,604</u>	<u>2,142,812</u>
<u>13,683,974</u>	<u>99,100,124</u>	<u>5,471,128</u>
<u>149,802</u>	<u>430,470</u>	<u>179,093</u>
44,508,597	172,180,324	10,965,806
-	1,102,306	-
8,148,923	67,063,559	1,174,437
<u>\$ 52,657,520</u>	<u>\$ 240,346,189</u>	<u>\$ 12,140,243</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2019**

Page 1 of 2

	<b>Water</b>	<b>Sanitary Sewer</b>	<b>BDO Property Management</b>	<b>Medical Services</b>
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 20,048,555	\$ 11,631,095	\$ 10,230,186	\$ 4,962,574
Special district fees	1,376,933	-	-	-
Accounting charges	990,300	-	-	-
Intergovernmental	-	-	-	1,381,558
Miscellaneous income	98,336	1,587	10,258	22,239
Total revenue	<u>22,514,124</u>	<u>11,632,682</u>	<u>10,240,444</u>	<u>6,366,371</u>
<b>OPERATING EXPENSES:</b>				
Cost of materials and parts	507,959	-	-	-
Personal services:				
Salaries and wages	2,950,939	542,721	47,322	2,694,047
Benefits	1,026,619	136,034	16,560	2,017,294
Supplies:				
Office supplies	185,479	832	-	3,169
Operating supplies	660,889	22,480	-	200,547
Repair and maintenance supplies	133,207	12,801	-	39,890
Charges for services:				
Sewer district charges	-	5,384,124	-	-
Disposal charges	-	-	-	-
Public utility services	564,838	2,540	-	72,078
Travel and education	21,081	1,451	-	94,281
Contracted agreements	1,384,576	759,658	585,410	726,039
Other operating expenses:				
Rental charges	111,225	45,925	-	5,755
Fiscal charges	1,038,800	596,550	-	560,000
Depreciation / amortization	3,051,281	666,564	4,055,655	41,452
Data processing and computer equipment	513,133	87,625	-	88,075
Maintenance and repair	669,369	320,161	-	41,461
Vehicle operating expenses	424,513	150,671	-	531,851
Water purchase	1,600,047	-	-	-
Accounting charges	-	-	-	-
Advertising	-	-	-	-
Claims payments	-	-	-	-
Miscellaneous	63,475	1,061	-	9,787
Total operating expenses	<u>14,907,430</u>	<u>8,731,198</u>	<u>4,704,947</u>	<u>7,125,726</u>
Operating income (loss)	<u>7,606,694</u>	<u>2,901,484</u>	<u>5,535,497</u>	<u>(759,355)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Revenues:				
Interest income	393,896	322,567	398,826	111,907
Gain on sale of assets	92,298	-	-	7,755
Expenses:				
Capital contributed to general government	-	-	(3,188,906)	-
Interest expense	(3,194,125)	(349,916)	-	-
Total non-operating revenues (expenses)	<u>(2,707,931)</u>	<u>(27,349)</u>	<u>(2,790,080)</u>	<u>119,662</u>
Capital contributions	<u>278,739</u>	<u>282,923</u>	<u>-</u>	<u>-</u>
Income before transfers	5,177,502	3,157,058	2,745,417	(639,693)
Transfers in	-	-	6,588,950	-
Transfers out	<u>(1,436,500)</u>	<u>(846,225)</u>	<u>(6,945,000)</u>	<u>(1,425,855)</u>
Change in net position	3,741,002	2,310,833	2,389,367	(2,065,548)
Net position, beginning	<u>54,970,778</u>	<u>33,359,562</u>	<u>88,535,913</u>	<u>4,446,762</u>
Net position, ending	<u>\$ 58,711,780</u>	<u>\$ 35,670,395</u>	<u>\$ 90,925,280</u>	<u>\$ 2,381,214</u>

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

<b>Non-Major Enterprise Funds</b>	<b>Total</b>	<b>Internal Service Funds</b>
\$ 12,410,620	\$ 59,283,030	\$ 16,578,044
-	1,376,933	-
-	990,300	-
4,952,904	6,334,462	1,235
36,586	169,006	234,438
<u>17,400,110</u>	<u>68,153,731</u>	<u>16,813,717</u>
101,022	608,981	2,188,055
2,219,865	8,454,894	2,437,078
602,882	3,799,389	836,956
15,018	204,498	41,992
137,009	1,020,925	143,847
7,246	193,144	14,419
-	5,384,124	-
1,270,572	1,270,572	-
170,845	810,301	835,892
15,187	132,000	28,555
1,314,969	4,770,652	3,505,063
76,260	239,165	250
599,700	2,795,050	-
2,134,230	9,949,182	2,698,066
158,073	846,906	1,267,923
1,043,801	2,074,792	169,905
1,829,820	2,936,855	157,293
-	1,600,047	-
147,675	147,675	-
7,470	7,470	-
-	-	1,531,826
(59,517)	14,806	536
<u>11,792,127</u>	<u>47,261,428</u>	<u>15,857,656</u>
<u>5,607,983</u>	<u>20,892,303</u>	<u>956,061</u>
142,737	1,369,933	105,662
-	100,053	240,846
-	(3,188,906)	-
<u>(102,216)</u>	<u>(3,646,257)</u>	<u>(35,475)</u>
40,521	(5,365,177)	311,033
<u>463,631</u>	<u>1,025,293</u>	<u>-</u>
6,112,135	16,552,419	1,267,094
51,150	6,640,100	748,400
<u>(769,600)</u>	<u>(11,423,180)</u>	<u>(318,225)</u>
5,393,685	11,769,339	1,697,269
<u>47,263,835</u>	<u>228,576,850</u>	<u>10,442,974</u>
<u>\$ 52,657,520</u>	<u>\$ 240,346,189</u>	<u>\$ 12,140,243</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2019**

Page 1 of 4

	Water	Sewer	BDO Property Management	Medical Services
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 22,932,663	\$ 11,645,484	\$ 9,125,171	\$ 7,158,871
Cash received (paid) from (to) other funds	-	(24,159)	1	-
Cash payments to suppliers for goods and services	(8,924,522)	(7,548,581)	(997,765)	(2,488,565)
Cash payments to employees for services	(3,889,715)	(664,426)	(63,785)	(4,691,297)
Net cash from operating activities	<u>10,118,426</u>	<u>3,408,318</u>	<u>8,063,622</u>	<u>(20,991)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	-	6,588,950	-
Transfers out	(1,436,500)	(846,225)	(10,133,906)	(1,425,855)
PC loans paid	-	-	-	-
Interest expense on cash deficit	-	-	-	-
Net cash from noncapital financing activities	<u>(1,436,500)</u>	<u>(846,225)</u>	<u>(3,544,956)</u>	<u>(1,425,855)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(4,120,837)	(2,429,756)	-	-
Capital grants and contributions	278,739	282,923	-	-
Principal paid on revenue bonds	(2,291,850)	(295,150)	-	-
Interest paid on revenue bonds	(3,251,078)	(347,639)	-	-
Change in bond premium and discount	631,150	112,012	-	-
Change in deferred charges	8,166	829	-	-
Change in retainage payable	-	-	-	-
Interest expense on loans	-	-	-	-
Proceeds from sale of assets	92,298	-	-	7,755
Net cash from capital and related financing activities	<u>(8,653,412)</u>	<u>(2,676,781)</u>	<u>-</u>	<u>7,755</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	393,896	322,567	398,826	111,908
Change in restricted investments	3,303,722	(98,122)	(7,522)	875,111
Net cash from investing activities	<u>3,697,618</u>	<u>224,445</u>	<u>391,304</u>	<u>987,019</u>
Net increase (decrease) in cash equivalents	3,726,132	109,757	4,909,970	(452,072)
Cash/equivalents at beginning of year	13,630,061	12,919,323	18,463,194	2,703,301
Cash/equivalents at end of year	<u>\$ 17,356,193</u>	<u>\$ 13,029,080</u>	<u>\$ 23,373,164</u>	<u>\$ 2,251,229</u>
Cash/equivalents, end of year (unrestricted)	17,346,346	13,029,080	23,373,164	2,251,229
Cash/equivalents, end of year (restricted)	9,847	-	-	-
Total cash/equivalents, end of year	<u>\$ 17,356,193</u>	<u>\$ 13,029,080</u>	<u>\$ 23,373,164</u>	<u>\$ 2,251,229</u>

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

<b>Non-Major Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
\$ 13,942,282	\$ 64,804,471	\$ 16,837,533
1,307,227	1,283,069	(717,522)
(4,362,389)	(24,321,822)	(7,808,253)
(2,789,127)	(12,098,350)	(3,242,279)
<u>8,097,993</u>	<u>29,667,368</u>	<u>5,069,479</u>
51,150	6,640,100	748,400
(769,600)	(14,612,086)	(318,225)
-	-	5,371
(28,592)	(28,592)	(18,786)
<u>(747,042)</u>	<u>(8,000,578)</u>	<u>416,760</u>
(8,461,830)	(15,012,423)	(4,822,230)
463,631	1,025,293	-
(368,000)	(2,955,000)	-
(74,148)	(3,672,865)	-
(9,729)	733,433	-
-	8,995	-
352,612	352,612	(868,795)
-	-	(16,689)
-	100,053	299,290
<u>(8,097,464)</u>	<u>(19,419,902)</u>	<u>(5,408,424)</u>
142,737	1,369,934	105,662
(291,089)	3,782,100	-
<u>(148,352)</u>	<u>5,152,034</u>	<u>105,662</u>
(894,865)	7,398,922	23,221
10,819,773	58,535,652	4,801,975
<u>\$ 9,924,908</u>	<u>\$ 65,934,574</u>	<u>\$ 4,825,196</u>
9,924,908	65,924,727	4,825,196
-	9,847	-
<u>\$ 9,924,908</u>	<u>\$ 65,934,574</u>	<u>\$ 4,825,196</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2019**

Page 3 of 4

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH  
PROVIDED BY OPERATING ACTIVITIES:**

	<u>Water</u>	<u>Sewer</u>	<u>BDO Property Management</u>	<u>Medical Services</u>
Operating income	\$ 7,606,694	\$ 2,901,484	\$ 5,535,497	\$ (759,355)
Reconciliation adjustments:				
Depreciation	3,051,281	666,564	4,055,655	41,452
Changes in assets and liabilities:				
Change in accounts receivable	418,539	12,802	(1,115,273)	792,500
Change in inventory	(567,841)	-	-	-
Change in prepaid expenses	-	-	-	-
Change in due to other funds	-	-	-	-
Change in accounts payable	(509,113)	(661,611)	(412,355)	21,209
Change in deposits payable	-	-	-	-
Change in other accrued liabilities	31,023	498,909	-	(136,841)
Change in wages payable and compensated absences	87,843	14,329	97	20,044
Total adjustments	<u>2,511,732</u>	<u>506,834</u>	<u>2,528,125</u>	<u>738,364</u>
Net cash provided by (used in) operating activities	<u>\$ 10,118,426</u>	<u>\$ 3,408,318</u>	<u>\$ 8,063,622</u>	<u>\$ (20,991)</u>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:**

The Water and Sewer funds recorded capital contributions from Business Depot Ogden in the amount of \$278,739 and \$282,923, respectively.

The Water and Sewer fund recorded a deferred charge of bond insurance costs of \$8,167 and \$829, respectively.

The Water and Sewer fund recorded an amortization of deferred bond discounts of \$856,330 and \$154,896, respectively.

The Water and Sewer fund recorded an amortization of deferred bond premiums of \$226,190 and \$41,875, respectively.

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



<b>Non-Major Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
\$ 5,607,983	\$ 20,892,303	\$ 956,061
2,134,230	9,949,182	2,698,066
(3,457,828)	(3,349,260)	23,816
6,445	(561,396)	391,546
-	-	1,608,004
1,307,227	1,307,227	(717,522)
2,470,201	908,331	(240,999)
8	8	-
(3,893)	389,198	318,752
33,620	155,933	31,755
<u>2,490,010</u>	<u>8,775,065</u>	<u>4,113,418</u>
\$ <u>8,097,993</u>	\$ <u>29,667,368</u>	\$ <u>5,069,479</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the City of Ogden conform in all material respects to generally accepted accounting principles (GAAP) as applicable to governments. The City has adopted the provisions of the Governmental Accounting Standards Board (GASB). Preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements.

The following is a summary of the more significant policies and is presented to assist the reader in interpreting the financial statements and other data in this report. These policies, as presented, should be viewed as an integral part of the accompanying financial statements.

**A. Reporting Entity**

Ogden City Corporation was incorporated February 6, 1851 by the General Assembly of the State of Deseret. Ogden became a home rule charter city on June 29, 1851. The City is governed by an elected mayor and seven-member council and provides the following services as authorized by its charter: police and fire protection, planning and engineering, code enforcement, street maintenance, traffic control, parks operation and maintenance, recreation services, community development, general administrative services, burial, water, sewer and solid waste services and airport services.

The criteria set forth by generally accepted accounting principles (GAAP) was used to determine which entities to include in this report. GASB Concepts Statement-1 (Objectives of Financial Reporting) concludes that the basic foundation for governmental financial reporting is accountability. The Concepts Statement asserts that accountability requires governments to answer to the citizenry - to justify the raising of public resources and the purposes for which they are used. In turn, the concept of accountability becomes the basis for defining the financial reporting entity. The financial reporting entity consists of the following:

- A. The primary government
- B. Organizations for which the primary government is financially accountable
- C. Other organizations that, because of the nature and significance of their relationship with the primary government, exclusion from the reporting entity would render the financial statements misleading or incomplete

Blended component units, although legally separate entities, are in substance part of the government's operations. They are reported as part of the primary government and blended with the appropriate funds.

The accompanying financial statements include all activities of the City and Ogden Redevelopment Agency (RDA). The RDA was included because the separate governing bodies of both entities are comprised of the same individuals and the City is financially accountable for the RDA.

The financial statements also include activities of the Ogden Municipal Building Authority and Weber Morgan Narcotic Strike Force (Strike Force). The Building Authority governing body is comprised of the same individuals as the City Council and was created to purchase condominium space in the office building that houses most city administrative departments as well as the City Council. Revenue comes from a lease with the City.

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2019

The Strike Force is an inter-local cooperative entity formed by cities within Weber and Morgan County. The City applies for and administers grants for the benefit of the Strike Force. Revenue for the Strike Force comes from federal and state grants and contributions from other local governments.

#### **B. Government-wide and Fund Financial Statements**

The Ogden Redevelopment Agency, the Ogden Municipal Building Authority, and the Weber Morgan Narcotic Strike Force are included in the accompanying financial statements as blended component units.

The City's basic financial statements consist of both government-wide statements and fund statements. The government-wide statements focus on the City as a whole, while the fund statements focus on individual funds.

#### ***Government-wide Financial Statements***

The government-wide statements present information on all activities of the primary government. Primary government activities are distinguished between *governmental* and *business-type* activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The effects of interfund activity have been eliminated from the government-wide statements except for the residual amounts due between governmental and business-type activities.

The *Statement of Net Position* presents the City's assets and deferred outflows and liabilities and deferred inflows, with the difference reported as net position. Net position is restricted when constraints placed upon them are either externally imposed or are imposed by constitutional provisions or enabling legislation. The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. The City does not allocate general government (indirect) expenses to other functions. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not meeting the definition of program revenues are reported as general revenues.

#### ***Fund Financial Statements***

The financial transactions of the City are recorded in individual funds. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is used to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. Separate statements are provided for *governmental and proprietary funds*. For governmental and proprietary funds, the emphasis is on *major funds*, with each displayed in a separate column.

The City reports the following major governmental funds:

- **General Fund** - This fund is the principal operating fund of the City. It is used to account for and report all financial resources not required to be accounted for in another fund.
- **Ogden Redevelopment Agency Fund** - This special revenue fund accounts for the agency's redevelopment activities which are supported by property tax increment revenue. The Ogden Redevelopment Agency debt is included in this fund.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

The City's remaining governmental funds are considered and reported as nonmajor funds. These funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are the Capital Improvement Plan, Municipal Building Authority, Downtown Special Assessment, Cemetery Perpetual Care and Weber Morgan Narcotics Strike Force (Special Revenue Funds), the Gomer A. Nicholas Fund, a Permanent Fund and the Debt Service Fund. The nonmajor funds are grouped together in a single column in the basic financial statements and they are displayed individually in the combining statements.

Net appreciation in the City's permanent fund amounted to \$5,400. The original grantor of the funds specified that any annual increase above the original principal endowment is to be invested in the recreational facilities of the City. Based on the original agreement, City policy allows the appropriation of annual interest earnings as reimbursement to departments that have invested in recreational facilities.

The City reports the following major proprietary funds:

- **Water Utility Fund** - This enterprise fund accounts for activities necessary to provide water services to residents.
- **Sanitary Sewer Utility Fund** - This enterprise fund accounts for activities necessary to provide storm and sanitary sewer services to residents.
- **BDO Property Management Fund** – This enterprise fund is used to account for operations of the Business Development Ogden project.
- **Medical Services Fund** – This enterprise fund is used to account for operations of the ambulance services provided to the Ogden City area.

The City's remaining proprietary funds are considered and reported as nonmajor enterprise funds. These funds account for their respective business-type activities and include Storm Sewer, Refuse, Airport, Golf Courses, Recreation and Dinosaur Park. The nonmajor enterprise funds are grouped together in a single column in the basic financial statements and they are displayed individually in the combining statements.

The City also reports internal services on the proprietary fund statements. These funds account for the financing of services provided by one department or agency to other departments or agencies of the city on a cost reimbursement basis. The City maintains internal service funds for Fleet, Facilities, Electronics and Stores; Management Information Systems; and Risk Management services. Internal service funds are reported in a single column on the proprietary fund statements and are combined with governmental activities on the government-wide statements. They are also displayed individually in the combining statements.

**C. Measurement Focus and Basis of Accounting**

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the related liability is incurred, regardless of the timing of the cash flows. Taxes and fees are recognized in the year in which the related sales or other activity has occurred. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

The proprietary fund statements are also prepared using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues generally result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating items, such as interest expense and investment earnings, result from nonexchange transactions or ancillary activities.

The governmental fund financial statements are prepared and reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Expenditures are generally recorded when the related liability is incurred. Reconciliations between the government-wide method of reporting governmental net position and activities and the governmental fund method of reporting are prepared to disclose the items that make up the differences in the two reporting methods.

The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The following are the City's significant policies related to recognition and reporting of certain revenues and expenditures.

***Property Tax Revenue***

Ad valorem (based on value) property taxes constitute a major source of General Fund revenue. Taxes are levied through the passage of an ordinance in June of each year. The levy is applicable to only one fiscal year. All taxable property is required to be assessed and taxed at a uniform and equal rate on the basis of fair market value. The State Tax Commission is required to assess certain statutorily specified types of property including public utilities and mining property. The County Assessor is required to assess all other types of taxable property, and both entities are required to assess the respective types of property as of January 1, the assessment (lien) date. The County is then required to complete the tax rolls by May 15<sup>th</sup>. By July 21<sup>st</sup>, the County Treasurer is to mail assessed value and tax notices to property owners. Then a taxpayer may petition the County Board of Equalization between August 1<sup>st</sup> and August 15<sup>th</sup> for a revision of the assessed value. Approved changes in assessed value are made by the County Auditor by November 1<sup>st</sup> and on this same date the Auditor is to deliver the completed assessment rolls to the County Treasurer. Tax notices are mailed with a due date of November 30<sup>th</sup>, and delinquent taxes are subject to penalty. Unless delinquent taxes and penalties are paid before January 15<sup>th</sup>, a lien is attached to the property, and the amount of taxes and penalties bear interest from January 1<sup>st</sup> until paid. After five years delinquent taxes have not been paid, the County sells the property at a tax sale. Tax collections are remitted to the City from the County monthly. GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, defines a nonexchange transaction as one in which, "a government either gives value to another party without directly receiving equal value in exchange or receives value from another party without giving equal value in exchange."

For property taxes, at January 1 of each year (the assessment date), the City has the legal right to collect the taxes, and in accordance with the provisions of the statement, has now recorded a receivable and a corresponding deferred inflow of resources for the assessed amount of those property taxes as of January 1, 2019.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2019**

---

***Revenue Availability***

Under the modified accrual basis of accounting, governmental fund revenues are considered to be “susceptible to accrual” when they are collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. Ogden City considers property tax revenues to be susceptible to accrual if they are collected within 60 days after the end of the current year. Grants and similar items are recognized as revenue when all eligibility requirements have been met. All other revenues, including sales and franchise taxes, are considered to be susceptible to accrual if they are collected within 60 days after year-end.

***Expenditure Recognition***

In governmental funds, expenditures are generally recorded when the related liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Capital asset acquisitions are reported as expenditures, and proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources. When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the City generally uses restricted resources first, then unrestricted resources.

***Program Revenues***

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

***Proprietary funds***

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

The following are the City’s significant policies regarding recognition and reporting of certain assets, liabilities and fund balance/net position.

**D. Assets, Liabilities, Deferred Outflows/Inflows and Fund Balances/Net Position**

***Cash and Cash Equivalents and Investments***

Cash and Cash Equivalents are generally considered short-term, highly liquid investments with a maturity of three months or less from the purchase date.

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Unrestricted and restricted cash balances of all funds are combined to form a pool of cash and investments which is managed by the City Treasurer. Utah State Statutes allow for investments in the Utah Public Treasurer’s Investment Fund and Utah Money Management Act (UMMA) approved financial institutions.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

The UMMA provides for a committee to evaluate financial institutions and provide a list of those qualified as depositories for public funds, including the amount they are authorized to maintain over and above insured amounts. The City Treasurer invests unrestricted cash with the Utah Public Treasurer's Investment Fund and with financial institutions on the approved list. Investments in the pooled cash fund consist primarily of certificates of deposit, repurchase agreements, time deposits, commercial paper and government agency securities and are carried at cost which approximates market value. Interest income earned as a result of pooling is distributed to the appropriate funds based on month end balances of cash and investments.

***Short-term Interfund Receivables and Payables***

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds, or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables and payables.

***Loans to Other Funds***

Non-current portions of long-term interfund loan receivables are reported as loans and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation.

***Accounts Receivable***

The City records water, sewer, refuse, and medical services unbilled services as an account receivable, net of allowance for doubtful accounts, through June 30, 2019. This amount has likewise been recorded as revenue in the appropriate fund. The City calculates an allowance for doubtful accounts on receivables based on the average of bad debt expense to revenue over 5 years.

***Inventories***

Inventory is valued at cost using the average-cost method, which approximates market. Inventory in the General Fund consists of supplies for streets maintenance. Inventory in nonmajor governmental funds consists of cemetery lots for sale. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased. Reported inventories are equally offset by fund balance which classification indicates that they do not constitute available spendable resources even though they are a component of current assets. Inventory in the water enterprise fund primarily consist of supplies for the water, sewer and storm sewer operations. Inventory in nonmajor enterprise funds represent available for sale merchandise at the golf course pro-shops. Inventories in the internal services funds primarily consist of supplies for the fleet, facilities and electronics operations.

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 2019 are recorded as prepaid items in both government-wide and fund financial statements. The costs of governmental fund type prepaid items are recorded as expenditures when consumed rather than when purchased.

***Restricted Assets***

Certain proceeds of fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets because their use is limited by applicable bond covenants and legal requirements.

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2019

---

#### ***Grant Loans***

Primarily consisting of loans to residents for the benefit of housing purchases and improvements in designated project areas. Some loans are payable in monthly installments, other are due on sale or transfer of ownership of the related property and other loan payments are deferred. Reported grant loans are equally offset by a deposit liability.

#### ***Properties Held for Resale***

Property acquired by the City, primarily in designated revitalization areas within the City. The cost of the property held for resale is capitalized until the property is sold.

#### ***Capital Assets***

General capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds. Capital assets, with an initial, individual cost of more than \$5,000 are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. All purchased capital assets are valued at cost or estimated historical cost. Donated capital assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Intangible capital assets consist mainly of computer software, right-of-ways, water rights and water stock. However, they may include any items meeting the definition of intangible capital assets under GASB 51 – Accounting and Financial Reporting for Intangible Assets.

Capital assets are depreciated. Depreciation of buildings, equipment and vehicles is computed using the straight-line method. Depreciation of all exhaustible capital assets is charged as an expense in the related program. Accumulated depreciation is reported on the Statement of Net Position. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings.....	25-50 years
Infrastructure.....	30 years
Improvements.....	10-25 years
Equipment.....	3-10 years
Vehicles.....	3-10 years

#### ***Compensated Absences - Accumulated Unpaid Vacation, Sick Pay, and Compensation Time***

Accumulated unpaid vacation, sick pay, and other employee benefit amounts are accrued when incurred in proprietary funds (using the accrual basis of accounting). In the governmental funds, only the amount of the benefits that have matured is reported as an expenditure and corresponding liability. The estimated current portion of the accumulated benefits is reported in the fund as a reservation of fund balance. A liability for unused compensated absences is reported in the government-wide Statement of Net Position.

#### ***Long-term Obligations***

In the government-wide statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums, discounts, and insurance costs are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

costs are expensed in the period in which the obligation is incurred.

In the governmental fund financial statements, bond premiums, discounts, and issuance costs are recognized as expenditures in the current period. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The face amount of debt issued is reported as other financing sources.

***Deferred Inflows and Outflows of Resources***

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial element, *deferred outflows of resources*, represents a consumption of fund balance/net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure/expense) until then. The government has items which qualify for reporting in this category. The government wide statement of financial position report *unrecognized expenses* from outflows related to pensions. These amounts are deferred and recognized as an outflow of resources in the period that the amounts become payable.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflow of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance/net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has items which qualify for reporting in this category. The governmental funds report *unavailable revenue* from property taxes. The government wide statement of financial position report *unavailable revenue* from property taxes and inflows related to pensions. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

***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 benefit terms. Investments are reported at fair value.

***Net Position/Fund Balances***

The difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as *net position* on the government-wide and proprietary fund statements, and *fund balance* on the governmental fund statements.

**Fund financial statements**

GASB Statement No. 54 on Fund Balance Reporting and Governmental Fund Type Definitions applies only to governmental fund financial statements and not to government-wide statements or proprietary fund statements.

Proprietary fund equity is classified the same as in the government-wide statements. The governmental fund balances may be classified as follows:

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2019**

---

Non-spendable – Fund balances that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Restricted fund balance – Fund balances are reported as restricted when they are constrained by externally imposed legal restrictions, by law through constitutional provisions or enabling legislation, or restrictions set by creditors, grantors, or contributors.

Committed fund balance – Fund balances are reported as committed when the City Council formally designates the use of resources by ordinance for a specific purpose and cannot be used for any other purpose unless the City Council likewise formally changes the use. Committed fund balance at June 30, 2019 was \$0.

Assigned fund balance – Fund balances are reported as assigned when the City Council intends to use the funds for a specific purpose. Normally funds are assigned by the appropriation process of setting the budget. Funds in special revenue, debt service, and capital project funds are by their nature assigned to the purpose of those respective funds. Commitments for contracts, goods or services, made before the end of the fiscal year, are encumbered and show as an assignment of fund balances in the governmental funds. Unencumbered appropriations lapse at year end, except for capital projects that extend for the term of the project. Subsequent years' appropriations provide authority for the Budget Officer to complete encumbered transactions. The encumbrance balance at June 30, 2019 was \$2,251,400.

Unassigned fund balance – Fund balances in the general fund are reported as unassigned when they are neither restricted, committed, nor assigned. They may be used for any governmental purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assignment actions.

The City has no formal policy on minimum fund balances. *Utah Code 10-6-116(4)* requires the City to maintain a minimum fund balance in the general fund equal to 5% of general fund revenue.

Government-wide Statements

Equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position – Net position that does not meet the definition of “restricted” or “net investment in capital assets”. It is City policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

**E. Interfund Activity and Balances**

***Government-wide Statements***

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Position, except for the residual amounts due between governmental and business-type activities, which are shown as "internal balances".

***Governmental Fund Statements***

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the City are reported as other financing sources and uses in the governmental fund statements.

**NOTE 2. DEPOSITS AND INVESTMENTS**

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

**Deposits**

***Custodial Credit Risk***

Custodial credit risk that in the event of a bank failure, Ogden City's deposits may not be returned to it. Ogden City does not have a formal deposit policy for custodial credit risk. The City manages custodial credit risk through adherence to the Act. The Act requires all deposits of City funds to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council. As of June 30, 2019 Ogden City's bank balances were \$115,360,639. The FDIC insures a portion of the balance, however the balance is substantially uninsured and uncollateralized.

**Investments**

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

Statutes authorize the City to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2019

Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers' Investment Fund.

The Utah State Treasurer's Office operates the Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act. The Act established the Council which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on an amortized cost basis. The PTIF reports at fair value as of June 30 and December 31. The income, gains, and losses of the PTIF, net of administration fees, are allocated based upon the participant's average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

#### ***Fair Value of Investments***

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

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly; and,
- *Level 3:* Unobservable inputs.

At June 30, 2019, the City had the following recurring fair value measurements:

	Fair Value	Fair Value Measurement Level
Agency	\$ 20,542,515	1
Corporate notes	55,382,162	2
Bond escrow trust accounts	592,178	1
MM Fund	444,509	1
US Gov	1,501,021	1
Utah state public treasurer's investment pool	28,002,005	2
Total investments at fair market value	\$ 106,464,389	
Certificate of deposit at amortized cost	4,528,653	
Currency	4,367,596	
Total currency, certificate of deposit at amortized cost and investments at fair market value	\$ 115,360,639	

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities.

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2019

For securities that generally have market prices from multiple sources, it can be difficult to select the best individual price, and the best source one day may not be the best source on the following day. The solution is to report a "consensus price" or a weighted average price for each security. Ogden City receives market prices for these securities from a variety of industry standard data providers (e.g., Bloomberg), security master files from large financial institutions, and other third-party sources. Through the help of an investment advisor, Ogden City uses these multiple prices as inputs into a distribution-curve based algorithm to determine the daily market value.

- U.S. Treasuries, U.S. Agencies: quoted prices for identical securities in markets that are active;

Debt securities classified in Level 2 are valued using the following approaches

- Corporate and Municipal Bonds and Commercial Paper: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, and Bond Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers' Investment Fund: application of the June 30, 2019 fair value factor, as calculated by the Utah State Treasurer, to Ogden City's average daily balance in the Fund.

As of June 30, 2019, the City's investments had the following maturities and quality ratings (bank balances):

	Fair Value	Average Maturity	Quality Rating
Agency	\$ 20,542,515	1.4 years *	AA+
Corporate notes	55,382,162	1.5 years *	BBB+ to AA-
Bond escrow trust accounts	592,178	n/a	not rated
MM Fund	444,509	n/a	not rated
US Gov	1,501,021	0.5 years *	AA+
Utah state public treasurer's investment pool	28,002,005	n/a	not rated
Total investment at fair market value	\$ 106,464,389		

\* Weighted-average maturity

#### **Interest Rate Risk**

Interest rate risk that changes in interest rates will adversely affect the fair value of an investment. The City's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations to 270 days - 15 months or less. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to 5 years. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding 3 years.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2019**

---

***Credit Risk***

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy for reducing its exposure to credit risk is to comply with the State's Money Management Act, as previously discussed.

***Concentration of Credit Risk***

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City's policy for reducing this risk of loss is to comply with the rules of the Money Management Council. The Council rules do not limit the amount of investments a government may make in any one issuer except for Rule 2 regarding certain endowments and funds with a long-term perspective, and Rule 17 which limits investments in a single issuer of commercial paper and corporate obligations to between 5 and 10 percent depending upon the total dollar amount held in the government's portfolio at the time of purchase.

As of June 30, 2019 the carrying amount of the City's respective bank balances totaled \$4,350,140. The City's investments are diversified in such a manner that at June 30, 2019, no single security concentration, other than U.S. Government Treasuries, Agencies and Corporate Bonds represented more than 5% of the City's total investments.

***Custodial Credit Risk***

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City does not have a formal policy for custodial credit risk.

All investments other than bank deposits or funds invested in the state treasurers fund are to be held by a third party with securities delivered on a delivery vs. purchase basis. As of June 30, 2019, Ogden City kept all investments with custodian counterparty Wells Fargo Bank, NA and Moreton Asset Management, LLC and all investments which were held by the counterparty's trust department or agent are registered in Ogden City's name.

**NOTE 3. RECEIVABLES AND PAYABLES**

**A. Interfund Payables and Receivables:**

Due To/From other funds - Cash overdrafts:

Funds which have overdrawn their share of pooled cash show a due to other funds on the balance sheet for the amount of the overdraft. Funds which management selected because of their strong cash position show an offsetting due from other funds on the balance sheet.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

Funds which had overdrawn their share of pooled cash and the offsetting funds as of June 30, 2019 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Gomer Nicholas	4,000
General	Dinosaur park	27,795
General	Airport	786,426
General	Golf Courses	1,122,373
	Total	\$ <u>1,942,209</u>

The terms of repayment of the cash overdraft amounts are discussed in footnote 16 – Commitments and Contingencies.

**B. Loans To/From Other Funds:**

Funds which have received loans from other funds as of June 30, 2019 were:

<u>Receivable Fund (Due To)</u>	<u>Payable Fund (Due From)</u>	<u>Amount</u>
Refuse	Redevelopment Agency-River	\$ 2,042,191
Sanitary	Redevelopment Agency-25th Street	955,637
BDO	Airport	50,974
General	Airport	923,413
General	Redevelopment Agency	500,000
	Total	\$ <u>4,472,215</u>

Repayment terms – Interfund Lending Activity :

Refuse fund loan to the Redevelopment Agency fund : The note was extended and the terms of the note indicate that principal and interest were due on or before June 30, 2016. This note is associated with the river project area. City administration intends to ask the City Council to extend the due date of this note.

Sanitary fund loan to the Redevelopment Agency fund : This is an unsecured note to the Redevelopment Agency for a property transaction. The note interest rate is the rate earned in the PTIF, adjusted annually on January 1st. Principal and interest are due in full December 6, 2021.

BDO to Airport fund : This is an unsecured note to the Airport fund to purchase of equipment. The note interest rate is the rate earned in the PTIF, adjusted annually on January 1st. Principal and interest are due in full March 21, 2022.

General fund to the Airport fund : The terms and City Council resolution indicate that principal and interest payments are to be budgeted for payment annually.

General Fund to the Redevelopment Agency. This is a no interest, unsecured note to provide the Redevelopment Agency funds for land purchases. The terms of the note indicate that the principal is to be paid in full on or before May 27, 2018. City administration intends to ask the City Council to extend the due date of this note.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**C. Employee Loan Program:**

Upon recommendation of the administration, the City Council approved an interest free loan program for employees to use to purchase a computer or bicycle. \$100,000 was set aside in the MIS Internal Service Fund as the funding mechanism. The program has strict controls to ensure that quality equipment is purchased and payment is handled automatically through payroll deduction with additional protection for early termination. \$2,000 is the maximum allowed for each employee and as payments are received to replenish the funding for additional purchases, employees on a waiting list are given the opportunity to participate. In addition to the increased morale of City employees, this program benefits the City through increased employee computer literacy and wellness. The MIS Internal Service Fund showed a receivable of \$52,064 at June 30, 2019 for these loans to employees.

**D. Allowance for Doubtful Accounts Receivable:**

The City calculates an allowance for doubtful accounts on receivables base on the average bad debt expense as a percent of revenue, averaged over 5 years. Accounts receivable and associated allowances at June 30, 2019 are detailed as follows:

<u>Accounts Receivable Fund</u>	<u>Receivable</u>	<u>Less Allowance</u>	<u>Net Receivable</u>
Water	\$ 2,379,926	\$ (12,018)	\$ 2,367,908
Sanitary Sewer	1,195,869	(6,399)	1,189,470
Storm Sewer	574,531	(3,130)	571,401
Refuse	593,552	(3,861)	589,691
Medical Services	2,976,841	(1,743,068)	1,233,773
	<u>\$ 7,720,719</u>	<u>\$ (1,768,476)</u>	<u>\$ 5,952,243</u>

Due to the nature of accounts receivable in the BDO Property Management, Airport, Golf Courses and Recreation funds it was not necessary to accrue an accounts receivable allowance at June 30, 2019.



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**NOTE 4. INTERFUND TRANSFERS**

Transfers between funds occur primarily to finance programs accounted for in one fund with resources collected in other funds in accordance with budgetary authorizations. For Ogden City, the following transfers are as shown:

	Transfers in reported:						Total Transfers Out
	General	RDA	Non-Major Gov't	BDO	Internal Service	Other Enterprise	
<b>Transfers out reported in:</b>							
General	\$ -	\$ 100,000	\$ 1,957,175	\$ -	\$ -	\$ 51,150	\$ 2,108,325
RDA	150,000	-	-	6,588,950	-	-	6,738,950
BDO	997,500	2,431,500	2,767,600	-	748,400	-	6,945,000
Medical	7,755	-	1,418,100	-	-	-	1,425,855
Other Enterprise	2,987,325	-	65,000	-	-	-	3,052,325
Internal Service Funds		318,225	-				318,225
Non-Major Govt	-	-	6,500	-	-	-	6,500
<b>Total Transfers In</b>	<b>\$ 4,142,580</b>	<b>\$ 2,849,725</b>	<b>\$ 6,214,375</b>	<b>\$ 6,588,950</b>	<b>\$ 748,400</b>	<b>\$ 51,150</b>	<b>\$ 20,595,180</b>

Transfers are used to move revenues between funds to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grants.

**NOTE 5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2019 was as follows:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities:</b>				
Capital assets, being depreciated:				
Buildings and Improvements	\$ 126,778,803	\$ 632,319	\$ -	\$ 127,411,122
Equipment	30,737,366	4,470,804	(1,559,590)	33,648,580
Infrastructure	137,988,040	8,562,492	-	146,550,532
Intangibles	1,232,025	620,084		1,852,109
<b>Total</b>	<b>296,736,234</b>	<b>14,285,699</b>	<b>(1,559,590)</b>	<b>309,462,343</b>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

Less Accumulated Depreciation for:				
Building and Improvements	(85,056,264)	(4,263,158)	-	(89,319,422)
Equipment	(22,938,487)	(2,459,458)	1,501,146	(23,896,799)
Infrastructure	(4,325,688)	(4,620,073)	-	(8,945,761)
Intangibles	(484,475)	(303,295)	-	(787,770)
Total	<u>(112,804,914)</u>	<u>(11,645,984)</u>	<u>1,501,146</u>	<u>(122,949,752)</u>
Capital assets being depreciated, net	183,931,320	2,639,715	(58,444)	186,512,591
Capital assets , not being depreciated:				
Land	20,714,392	756,500	-	21,470,892
Construction in Progress	5,781,234	-	(5,559,585)	221,649
Infrastructure	-	-	-	-
Governmental Activity Capital Assets, Net	<u>\$ 210,426,946</u>	<u>\$ 3,396,215</u>	<u>\$ (5,618,029)</u>	<u>\$ 208,205,132</u>

Capital Assets				
	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-type Activities:</b>				
Capital assets, being depreciated:				
Building and Improvements	\$ 331,092,565	\$ 11,622,045	\$ -	\$ 342,714,610
Equipment	<u>4,844,423</u>	<u>332,500</u>	<u>-</u>	<u>5,176,923</u>
Total	<u>335,936,988</u>	<u>11,954,545</u>	<u>-</u>	<u>347,891,533</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(132,181,825)	(9,479,361)	-	(141,661,186)
Equipment	<u>(2,868,422)</u>	<u>(469,825)</u>	<u>-</u>	<u>(3,338,247)</u>
Total	<u>(135,050,247)</u>	<u>(9,949,186)</u>	<u>-</u>	<u>(144,999,433)</u>
Capital assets, being depreciated, net	200,886,741	2,005,359	-	202,892,100
Capital assets, not being depreciated				
Land	43,625,046	-	-	43,625,046
Construction-in-process	4,632,026	3,057,878	-	7,689,904
Intangibles	<u>717,658</u>	<u>-</u>	<u>-</u>	<u>717,658</u>
Business-type Activities Capital Assets, Net	<u>\$ 249,861,471</u>	<u>\$ 5,063,237</u>	<u>\$ -</u>	<u>\$ 254,924,708</u>

Depreciation expense of governmental activities was charged to functions as follows:

General administration .....	\$ 2,667,373
Public safety .....	1,200,811
Transportation .....	1,450,458
Environmental protection .....	25,054
Leisure opportunities .....	1,054,960
Community development .....	2,549,262
Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets .....	<u>2,698,066</u>
Total .....	<u>\$ 11,645,984</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

**NOTE 6. LEASE COMMITMENTS**

**A. Capital Leases**

The City has entered into non-cancelable leases for equipment. Leases that in substance are purchases are reported as capital lease obligations. In the government-wide and proprietary fund statements, assets and liabilities resulting from capital leases are recorded at the inception of the lease at either the lower of fair value or the present value of the future minimum lease payments. The principal portion of lease payments reduces the liability, and the interest portion is expensed. In governmental fund statements, both the principal and interest portions of capital lease payments are recorded as expenditures of the applicable governmental function.

These lease obligations are shown in the fleet and facilities and information technology internal service funds in the amounts of \$95,549 and \$504,528, respectively.

<u>Year</u>	<u>Governmental Activities</u>
2020	\$ 332,370
2021	236,624
2022	<u>39,437</u>
Total	608,431
Less amounts representing interest	8,354
Present value of future minimum lease payments	<u>\$ 600,077</u>
 Equipment	 \$ 4,838,631
Less accumulated depreciation	<u>(3,796,608)</u>
Net book value	<u>\$ 1,042,023</u>

**B. Operating Leases**

The City has entered into operating leases for equipment. Rent expense during the fiscal year ended June 30, 2019 approximated \$372,510 which are accounted for as contracted agreements in the fleet and facilities internal service fund.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**NOTE 7. LONG-TERM LIABILITIES**

**A. Changes in Long-term Liabilities**

Changes in long-term liabilities for the year ended June 30, 2019 were as follows:

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Sales Tax Revenue Bonds	\$ 1,021,000	\$ -	\$ (116,000)	\$ 905,000	\$ 119,000
Lease Revenue Bonds	2,675,000	-	(404,000)	2,271,000	421,000
Tax Increment Revenue Bonds	19,715,000	2,360,000	(4,645,000)	17,430,000	2,335,000
Section 108 Notes	4,340,000	-	(100,000)	4,240,000	210,000
Capital leases	1,468,872	-	(868,795)	600,077	326,468
Compensated absences	3,733,509	406,527	-	4,140,036	1,242,011
Claims payable	1,879,363	500,000	(382,448)	1,996,915	1,428,965
Unamortized bond premiums	757,580	-	(84,175)	673,405	84,175
Unamortized bond discounts	(137,770)	-	17,140	(120,630)	(17,140)
Total Governmental Long-term Liabilities	\$ 35,452,554	\$ 3,266,527	\$ (6,583,278)	\$ 32,135,803	\$ 6,149,479

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Business-type Activities</b>					
Revenue Bonds and Notes	\$ 81,251,000	\$ -	\$ (2,955,000)	\$ 78,296,000	\$ 3,019,000
Unamortized bond premium	4,760,796	-	(279,481)	4,481,315	273,773
Compensated absences	964,433	82,039	-	1,046,472	313,941
Total Business-type Long-term Liabilities	\$ 86,976,229	\$ 82,039	\$ (3,234,481)	\$ 83,823,787	\$ 3,606,714

The compensated absence liability of governmental activities is liquidated in the General Fund, Enterprise Funds, or Internal Service Funds of the employing department. Governmental funds report only the amount that has matured but has not yet been paid.

Additional information related to these long-term liabilities is found in the following tables including debt service requirements to maturity.

**B. Sales Tax Revenue Bonds**

Sales Tax Revenue Bonds Payable at June 30, 2019 consists of the following:

	Sales Tax Revenue Bonds Payable				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2019
2011 Sales Tax Refunding Bonds	12/05/11	03/01/26	2.88%	\$ 1,737,000	\$ 905,000
Total Sales Tax Revenue Bonds Outstanding					\$ 905,000

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**Sales Tax Bonds-Debt Service Requirements to Maturity**  
**2011 Sales Tax Refunding**

<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2020	\$ 119,000	\$ 27,686
2021	121,000	24,308
2022	123,000	20,858
2023	131,000	17,351
2024	132,000	13,699
2025-2029	279,000	15,942
<b>Total</b>	<b>\$ 905,000</b>	<b>\$ 119,844</b>

Pledged revenues

The City pledged sales tax revenue to repay Series 2011 Sales Tax Refunding Bonds in the amount of \$905,000. The City issued sales tax revenue bonds for the acquisition and construction of major capital facilities.

**C. Lease Revenue Bonds**

Lease Revenue Bonds Payable at June 30, 2019 consists of the following:

**Lease Revenue Bonds Payable**

	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	<b>Balance June 30, 2019</b>
Series 2006 refunding	04/04/06	06/15/21	4.35%	\$ 2,865,000	\$ 545,000
Series 2007 Stadium	12/11/07	01/15/28	5.08%	3,000,000	1,726,000
<b>Total Lease Revenue Bonds Payable</b>					<b>\$ 2,271,000</b>

**Lease Revenue Bonds-Debt Service Requirements to Maturity**

<b>Year</b>	<b>Series 2006 Refunding</b>		<b>Series 2007 Stadium</b>		<b>Total</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2020	\$ 265,000	\$ 23,708	\$ 156,000	\$ 83,718	\$ 421,000	\$ 107,426
2021	280,000	12,180	164,000	75,590	444,000	87,770
2022	-	-	172,000	67,056	172,000	67,056
2023	-	-	181,000	58,090	181,000	58,090
2024	-	-	190,000	48,666	190,000	48,666
2025-2029	-	-	863,000	90,399	863,000	90,399
<b>Total</b>	<b>\$ 545,000</b>	<b>\$ 35,888</b>	<b>\$ 1,726,000</b>	<b>\$ 423,519</b>	<b>\$ 2,271,000</b>	<b>\$ 459,407</b>

Pledged revenues

The City and the MBA pledged lease revenue to repay Series 2006 Lease Revenue Refunding Bonds and Series 2007 Stadium Bonds in the amounts of \$545,000 and \$1,726,000 respectively. The City and the MBA issued bonds for the acquisition and construction of major capital assets. The lease revenue earned by the MBA is related to lease agreements within the primary government.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**D. Tax Increment Revenue Bonds**

Tax Increment Revenue Bonds Payable at June 30, 2019 consists of the following:

	Tax Increment Bonds Payable				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2019
2018 Series - Recreation Center	08/21/18	04/01/25	3.20%	2,360,000	2,005,000
2016 Series A - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	12,035,000	8,795,000
2016 Series B - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	8,860,000	6,630,000
Total Tax Increment Revenue Bonds Payable					\$ 17,430,000

**Tax Increment Revenue Bonds-Debt Service Requirements to Maturity**

Year	Recreation Center 2018 Series		2009/2011 Refunding 2016 Series A	
	Principal	Interest	Principal	Interest
2020	\$ 320,000	\$ 64,160	\$ 1,185,000	\$ 266,125
2021	335,000	53,920	1,230,000	230,575
2022	350,000	43,200	1,280,000	193,675
2023	365,000	32,000	1,340,000	155,275
2024	310,000	20,320	1,395,000	115,075
2025-2029	325,000	10,400	2,365,000	117,750
Total	\$ 2,005,000	\$ 224,000	\$ 8,795,000	\$ 1,078,475

Year	2009/2011 Refunding 2016 Series B		Total	
	Principal	Interest	Principal	Interest
2020	830,000	\$ 210,970	\$ 2,335,000	\$ 541,255
2021	880,000	177,770	2,445,000	462,265
2022	910,000	166,242	2,540,000	403,117
2023	960,000	146,738	2,665,000	334,013
2024	995,000	125,138	2,700,000	260,533
2025-2029	2,055,000	179,000	4,745,000	307,150
Total	6,630,000	\$ 1,005,858	\$ 17,430,000	\$ 2,308,333

Pledged revenues

The City and the RDA have pledged tax increment from 10 identified RDA districts to repay 2018 Series bonds. Total principal and interest remaining on the 2018 Series bonds is \$2,229,000 payable through April 2025.

For the current year, principal and interest paid on 2018 Series was \$355,000 and \$37,419, respectively. For the current year total tax increment revenue from the CBD RDA and all other RDA districts used to supplement debt services payments were \$1,216,720 and \$2,138,234, respectively.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

The City and the RDA have pledged certain City franchise tax revenue to repay the 2016 Series A and the 2016 Series B bonds. The RDA receives tax increment revenue and lease revenue with respect to the CBD Mall Area. While these RDA revenues are not pledged to the payment of the bonds, they will be used for repayment of the 2016 Series A and 2016 Series B Bonds. Total principal and interest remaining on the 2016 Series A and the 2016 Series B bonds were \$9,873,475 and \$7,635,856, respectively payable through April 2027.

**E. Section 108**

HUD Section 108 Notes Payable at June 30, 2019 consists of the following:

HUD Section 108 Notes					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2019
Section 108 Note; 2008A	06/12/08	08/01/27	5.00%	\$ 19,000,000	\$ 900,000
Section 108 Note; 2015A	05/28/15	08/01/33	2.99%	3,340,000	3,340,000
Total Section 108 Notes Payable					<u>\$ 4,240,000</u>

HUD Section 108 Notes-Debt Service Requirements to Maturity							
Year	Series 2008A		Series 2015A		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
2020	\$ 100,000	\$ 44,035	\$ 110,000	\$ 99,144	\$ 210,000	\$ 143,179	
2021	100,000	39,120	175,000	96,378	275,000	135,498	
2022	100,000	34,115	225,000	92,001	325,000	126,116	
2023	100,000	29,025	235,000	86,479	335,000	115,504	
2024	100,000	23,865	240,000	80,240	340,000	104,105	
2025-2029	400,000	42,755	1,270,000	291,510	1,670,000	334,265	
2030-2034	-	-	1,085,000	76,210	1,085,000	76,210	
Total	<u>\$ 900,000</u>	<u>\$ 212,915</u>	<u>\$ 3,340,000</u>	<u>\$ 821,962</u>	<u>\$ 4,240,000</u>	<u>\$ 1,034,877</u>	

HUD Section 108 loan for \$2,000,000 was created in fiscal year 2007 to purchase equipment for the City's new high adventure recreation center. The balance as of June 30, 2019 is \$900,000. The loan is scheduled to be retired in August of 2027.

A HUD section 108 loan for \$3,340,000 was issued to the City on May 28, 2015 to purchase land and for redevelopment in the Trackline EDC area. The balance as of June 30, 2019 is \$3,340,000. The loan requires interest only payments until August of 2019. The loan is scheduled to be retired in August of 2033.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**F. Enterprise Fund Revenue Bonds**

The individual balances of Enterprise Fund Revenue Bonds payable at June 30, 2019 are listed as follows:

	Enterprise Fund Revenue and Note				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2019
Series 2012 Storm Sewer Bond	11/10/12	06/15/23	2.09%	2,043,000	\$ 796,000
Series 2012 State Water Bonds	10/17/12	06/15/33	2.26%	4,000,000	2,982,000
Series 2013 State Water Bonds	03/06/13	06/15/33	2.39%	5,339,000	3,993,000
Series 2013 Storm Drain Revenue Bonds	09/24/13	06/15/33	2.0% to 5.25%	4,490,000	3,440,000
Series 2013 Water and Sewer Bonds	09/24/13	06/15/38	2.0% to 5.25%	13,225,000	11,075,000
Series 2016 Refunding 2008 Water and Sewer Bond	10/31/16	06/15/38	2.0% to 5.0%	39,230,000	37,335,000
Series 2016 Refunding 2009 Water and Sewer Bond	10/31/16	06/15/24	4.0% to 5.0%	2,130,000	2,120,000
Series 2016 Water and Sewer Bond	10/31/16	06/15/41	2.0% to 5.0%	17,000,000	16,555,000
Total Bonds and Note Outstanding					<u>\$ 78,296,000</u>

Year	Enterprise Revenue Bonds-Debt Service Requirements to Maturity					
	Storm Sewer 2012		State Water 2012		State Water 2013	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 192,000	\$ 16,636	\$ 183,000	\$ 67,393	\$ 244,000	\$ 95,433
2021	197,000	12,624	188,000	63,257	249,000	89,601
2022	201,000	8,506	192,000	59,009	255,000	83,650
2023	206,000	4,305	196,000	54,669	261,000	77,556
2024	-	-	201,000	50,240	268,000	71,318
2025-2029	-	-	1,072,000	181,094	1,437,000	257,475
2030-2034	-	-	950,000	54,240	1,279,000	77,293
2035-2039	-	-	-	-	-	-
2040-2044	-	-	-	-	-	-
Total	<u>\$ 796,000</u>	<u>\$ 42,071</u>	<u>\$ 2,982,000</u>	<u>\$ 529,902</u>	<u>\$ 3,993,000</u>	<u>\$ 752,326</u>

Year	Series 2013 Storm Drain Rev Bonds		Series 2013 Water & Sewer Bonds		Series 2016 Refunding 2008 Water & Sewer Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 185,000	\$ 168,560	\$ 375,000	\$ 443,000	\$ 1,290,000	\$ 1,481,700
2021	195,000	159,495	390,000	428,000	1,345,000	1,430,100
2022	200,000	91,800	405,000	515,500	1,410,000	1,362,850
2023	210,000	143,000	425,000	396,200	1,480,000	1,292,350
2024	220,000	92,750	440,000	474,000	1,555,000	1,218,350
2025-2029	1,230,000	409,350	2,560,000	2,016,500	8,975,000	4,899,750
2030-2034	1,200,000	158,513	3,265,000	1,320,288	10,970,000	2,897,500
2035-2039	-	-	3,215,000	381,250	10,310,000	784,500
2040-2044	-	-	-	-	-	-
Total	<u>\$ 3,440,000</u>	<u>\$ 1,223,468</u>	<u>\$ 11,075,000</u>	<u>\$ 5,974,738</u>	<u>\$ 37,335,000</u>	<u>\$ 15,367,100</u>



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

Year	Series 2016 Refunding 2009		Series 2016		Total	
	Water & Sewer Bonds		Water & Sewer Bonds		Principal	Interest
	Principal	Interest	Principal	Interest		
2020	\$ 385,000	\$ 102,150	\$ 165,000	\$ 559,050	\$ 3,019,000	\$ 2,933,922
2021	400,000	86,750	180,000	552,450	3,144,000	2,822,277
2022	420,000	66,750	200,000	543,450	3,283,000	2,731,515
2023	440,000	45,750	220,000	533,450	3,438,000	2,547,280
2024	475,000	23,750	240,000	522,450	3,399,000	2,452,858
2025-2029	-	-	1,565,000	2,418,100	16,839,000	10,182,270
2030-2034	-	-	2,280,000	2,041,350	19,944,000	6,549,184
2035-2039	-	-	5,495,000	1,580,850	19,020,000	2,746,600
2040-2044	-	-	6,210,000	279,450	6,210,000	279,450
Total	\$ 2,120,000	\$ 325,150	\$ 16,555,000	\$ 9,030,600	\$ 78,296,000	\$ 33,245,356

Pledged revenues

The Sewer Utility has pledged storm sewer revenue to repay the 2012 Series Storm Sewer Bonds and the Series 2013 Storm Drain Bonds in the amounts of \$796,000 and \$3,440,000, respectively.

The Water and Sewer Utilities have each pledged to repay certain portions of the Series 2016 Refunding 2008 Water/Sewer bonds in the amounts of \$32,481,450 and \$4,853,550, respectively. Additionally, the Water and Sewer Utilities have each pledged to repay a portion of the Series 2016 Refunding 2009 Water/Sewer bonds in the amounts of \$1,420,400 and \$699,600, respectively. The Sewer Utility has pledged sanitary sewer revenue for debt service for the Sewer Utility portion of the 2008 and 2009 Water/Sewer bonds.

Additionally, the Water Utility has pledged water utility revenue to repay the 2012 and 2013 State Water bonds, the Series 2013 Water/Sewer bonds and the Series 2016 Water/Sewer bonds in the amounts of \$2,982,000, \$3,993,000, \$11,075,000 and \$16,555,000, respectively.

**NOTE 8. LINE-OF-CREDIT**

The City has two line-of-credit agreements with Synchrony Bank. A line of credit to fund activities of the Community Development department and specifically the Housing and Urban Development program known as Asset Control Area. The line-of-credit is \$1,400,000, at a rate equal to 3-month Libor plus 1.75% (4.07% at June 30, 2019), adjusted quarterly, and carried a balance of \$1,099,298. The line of credit is secured against the property asset control area property. The line-of-credit has a maturity date of September 8, 2019.

A line of credit to fund Redevelopment property purchases specifically in the Quality Neighborhood Area designated the City. The line-of-credit is \$5,000,000, at a rate equal to 3-month Libor plus 1.75% (4.07% at June 30, 2019), adjusted quarterly, and carried a balance of \$1,139,211. The line-of-credit is secured with property owned by the RDA and has a maturity date of September 28, 2020.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

The City has a note to fund Redevelopment property purchases. This is a note with a principal balance of \$1,000,000, at a rate of 5% annually and secured with property owned by the RDA. At June 30, 2019, due to accrued interest, this note had a carrying balance of \$1,013,012 and a maturity date of December 31, 2019.

	Lines of Credit		
	Beginning Balance	Net Additions	Ending Balance
<b>Governmental Activities:</b>			
Community development	\$ 200,102	\$ 899,196	\$ 1,099,298
Redevelopment	2,296,635	(144,411)	2,152,224
Governmental activities	<u>\$ 2,496,737</u>	<u>\$ 754,785</u>	<u>\$ 3,251,522</u>

The outstanding notes from direct borrowings related to governmental-type activities of \$2,238,509 contain a provision that in an event of default, all unpaid principal and accrued interest amounts become immediately due and payable. The City's outstanding notes from direct borrowings related to government-type activities of \$2,238,509 contain a subjective acceleration clause that allows the lender to accelerate payment of the entire principle amount to become immediately due if the lender determines that a material adverse change occurs.

**NOTE 9. FUND BALANCES / NET POSITION DEFICITS**

At June 30, 2019, the golf course and dinosaur park funds had deficit unrestricted net position of \$152,706 and \$27,795 respectively.

The agreement between the dinosaur park foundation and the City calls for the City to receive annual payments. Generally, these payments are appropriated for trail maintenance, however the City can appropriate money from this revenue source to transfer to the dinosaur park fund to pay off the deficit in cash and net position.

The Golf fund has experienced operating losses resulting in a negative unrestricted net position, in part due to rising costs and no fee increases. The City Council had authorized the Golf fund to increase fees on January 1, 2019. The City will continue to monitor the operations at the Golf course and make adjustments as necessary. It is anticipated through management of expenses and increased fees, the negative net position will be corrected.

**NOTE 10. DEPOSITS**

Deposits include resources received by the City before they are earned. Deposits held by the City include grant monies or donations received prior to the incurrence of qualifying expenditures and receivables that are not considered available to pay liabilities of the current period. Grant and other loans have agreements where payments may be payable in monthly installments, due on sale or transfer of ownership of the underlying property, have deferred payment arrangements or may eventually be forgiven under the terms of the grant.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

The deposits liability reported by the City at June 30, 2019 consist of the following items:

Deposits, governmental funds, balance sheet	
General Fund	\$ 1,891,580
Capital Improvement Projects Fund	20,555
Deposits, governmental funds, balance sheet	<u>\$ 1,912,135</u>
Deposits	
Governmental Funds	
Prepaid interments	\$ 58,435
Grant program income	1,162,139
Miscellaneous deposits, general fund	671,006
Miscellaneous deposits, CIP fund	20,555
Total	<u>\$ 1,912,135</u>
Non-Major Proprietary Funds	
Miscellaneous deposits	\$ 410,367
Total	<u>\$ 410,367</u>

**NOTE 11. RETIREMENT PLANS**

***General Information about the Pension Plan***

Plan Description: Eligible plan participants are provided with pensions through the Utah Retirement System. The Utah Retirement Systems are composed of the following pension trust funds:

***Defined Benefit Plans***

- Public Employee Non Contributory Retirement System (Noncontributory System);
- Public Employees Contributory Retirement System (Contributory System);
- Firefighters Retirement System (Firefighters System);  
are multiple employer, cost sharing, retirement systems.
- Public Safety Retirement System (Public Safety System) is an agent multiple-employer public employee retirement system;
- Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System) is a multiple employer cost sharing public employee retirement system;
- Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighters System) is a multiple employer, cost sharing, public employees retirement systems.

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 plan are amended

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2019

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 of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing Utah Retirement Systems, 560 E. 200 S, Salt Lake City, Utah 84012 or visiting the website: [www.urs.org](http://www.urs.org).

#### **Summary of Benefits by System**

*Benefits provided:* URS provides retirement, disability, and death benefits.

Retirement benefits are as follows:

System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit Percentage Per Year of Service	COLA**
Noncontributory System	Highest 3 Years	30 years, any age 25 years, any age* 20 years, age 60* 10 years, age 62* 4 years, age 65	2.0% per year all years	Up to 4%
Contributory System	Highest 5 Years	30 years, any age 20 years, age 60* 10 years, age 62* 4 years, age 65	1.25% per year to June 1975; 2% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 years	Up to 2.5 % or 4 % depending upon employer
Firefighters System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 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%
Tier 2 Public Safety and Firefighter System	Highest 5 Years	25 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%

\* Actuarial reductions are applied.

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**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 cost 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, 2019 are as follows:

	<b>Employee</b>	<b>Employer</b>	<b>Employer 401(k)</b>
<b>Contributory Systems</b>			
11 Local Governmental Division - Tier 1	6.00%	14.46%	N/A
111 Local Governmental Division - Tier 2	N/A	15.54%	1.15%
<b>Noncontributory System</b>			
15 - Local Governmental Division - Tier 1	N/A	18.47%	N/A
<b>Public Safety Retirement System</b>			
<b>Contributory</b>			
122 - Tier 2 DB Hybrid Public Safety	N/A	37.64%	0.74%
<b>Noncontributory</b>			
45 - Ogden with 2.5% COLA	N/A	48.72%	N/A
<b>Firefighters Retirement System</b>			
32 - Other Division B	16.71%	7.24%	N/A
132 - Tier 2 DB Hybrid Firefighters	N/A	11.34%	0.74%
<b>Tier 2 DC Only</b>			
211 - Local Government	N/A	6.69%	10.00%
222 - Public Safety	N/A	26.38%	12.00%
232 - Firefighters	N/A	0.08%	12.00%

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

For the fiscal year ended June 30, 2019, the employer and employee contributions to the Systems were as follows:

<b>System</b>	<b>Employer Contributions</b>	<b>Employee Contributions</b>
Noncontributory System	\$ 2,000,601	N/A
Contributory System	72,077	28,276
Public Safety System	2,173,045	-
Firefighters System	326,061	755,840
Tier 2 Public Employees System	914,074	-
Tier 2 Public Safety and Firefighter	1,073,069	-
Tier 2 DC Only System	105,431	N/A
Tier 2 DC Public Safety and Firefighter System	106,950	N/A
<b>Total Contributions</b>	<b>\$ 6,771,308</b>	<b>\$ 784,116</b>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

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

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

At June 30, 2019, we reported a net pension asset of \$0 and a net pension liability of \$36,216,674.

(Measurement Date): December 31, 2018

	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2017	Change (Decrease)
Noncontributory System	\$ 0	\$ 10,249,345	1.3918699%	1.3885814%	0.0032885%
Contributory System	\$ 0	\$ 1,108,946	2.7327216%	2.7420655%	-0.0093439%
Public Safety System	\$ 0	\$ 22,263,653	100.0000000%	100.0000000%	0.0000000%
Firefighters System	\$ 0	\$ 2,332,122	5.7704081%	6.0623445%	-0.2919364%
Tier 2 Public Employees System	\$ 0	\$ 194,007	0.4529936%	0.4477123%	0.0052813%
Tier 2 Public Safety and Firefighter	\$ 0	\$ 68,601	2.7379556%	2.6424306%	0.0955250%
	<u>\$ 0</u>	<u>\$ 36,216,674</u>			

The net pension asset and liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2018 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, 2019 we recognized pension expense of \$9,283,893.

At June 30, 2019 we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 544,134	\$ 2,107,107
Changes in assumptions	\$ 3,528,359	\$ 251,548
Net difference between projected and actual earnings on pension plan investments	\$ 6,392,318	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 175,180	\$ 49,313
Contributions subsequent to the measurement date	\$ 3,330,793	\$ -
	<u>\$ 13,970,784</u>	<u>\$ 2,407,968</u>

\$3,330,793 reported as deferred outflows of resources related to pensions results from contributions made by us prior to fiscal year end, but subsequent to the measurement date of December 31, 2018.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31,	Net Deferred Outflows (Inflows) of Resources
2019	\$ 3,132,253
2020	\$ 770,553
2021	\$ 1,063,003
2022	\$ 3,131,875
2023	\$ 10,204
Thereafter	\$ 124,135

Actuarial assumptions: The total pension liability in December 31, 2018, 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 pension plan investment expense, including inflation

Mortality rates were developed from actual experience and mortality tables, based on gender, occupation and age, as appropriate, with adjustments for future improvements in mortality based on Scale AA, a model developed by the Society of Actuaries.

The actuarial assumptions used in the January 1, 2018 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2016.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 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:

Asset Class	Expected Return Arithmetic Basis		Long Term expected portfolio real rate of return
	Target asset allocation	Real Return Arithmetic Basis	
Equity securities	40.00%	6.15%	2.46%
Debt securities	20.00%	0.40%	0.08%
Real assets	15.00%	5.75%	0.86%
Private equity	9.00%	9.95%	0.89%
Absolute return	16.00%	2.85%	0.46%
Cash and cash equivalents	0.00%	0.00%	0.00%
Totals	100.00%		4.75%
	Inflation		2.50%
	Expected arithmetic nominal return		7.25%

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 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate.



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

*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 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.95 percent) or 1-percentage-point higher (7.95 percent) 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>
Noncontributory System	\$ 21,005,625	\$ 10,249,345	\$ 1,292,205
Contributory System	\$ 2,354,111	\$ 1,108,946	\$ 60,775
Public Safety System	\$ 33,874,092	\$ 22,263,653	\$ 12,757,018
Firefighters System	\$ 10,494,792	\$ 2,332,122	\$ (4,381,484)
Tier 2 Public Employee System	\$ 777,231	\$ 194,007	\$ (256,095)
Tier 2 Public Safety and Firefighter	\$ 517,431	\$ 68,601	\$ (274,866)
<b>Total</b>	<b>\$ 69,023,282</b>	<b>\$ 36,216,674</b>	<b>\$ 9,197,553</b>

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

**NOTE 12. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City purchases commercial insurance through the Utah Risk Management Mutual Association to mitigate the costs of these risks.

The City's responsibility extends only to payment of premiums, and deductibles are \$10,000 for general liability, property claims, and mobile equipment and \$25,000 for auto physical damage. The amount of settlements has not exceeded insurance coverage for the past five years.

The City maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance and to finance its risk of losses not covered by insurance. All departments of the City make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims. Changes in fiscal years 2015 to 2019 were as follows:

	<b>Risk Management Fund - Uninsured Claims Liability</b>			
	<b>Beginning of Year Liability</b>	<b>Changes in Estimates</b>	<b>Claim Payments</b>	<b>End of Year Liability</b>
2015	1,154,023	1,993,466	(879,873)	2,267,616
2016	2,267,616	715,197	(915,469)	2,067,344
2017	2,067,344	724,154	(663,767)	2,127,731
2018	2,127,731	879,314	(1,127,683)	1,879,362
2019	1,879,362	882,449	(764,896)	1,996,915

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**NOTE 13. LITIGATION AND CONTINGENCIES**

The City records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The City is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the City resulting from such litigation not covered by insurance do not pose a threat of significant liability to the City. Claims payable reported in the risk management fund at June 30, 2019 represents the City's financed balance of settled and in process claims as well as an estimate for the City's share of pending claims not covered by insurance and incurred (or to be incurred) through June 30, 2019, including legal defense fees.

The City has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the City believes such disallowances, if any, will be immaterial.

**NOTE 14. REDEVELOPMENT AGENCY**

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2019:

Fairmont District .....	\$	1,006,838
Central Business District Mall .....		1,216,270
South Central Business District .....		89,232
Lincoln Redevelopment .....		457,218
Lester Park .....		140,523
Golden Links .....		612
Park Blvd .....		71,624
12th Street .....		204,314
BDO .....		6,660,361
Wall Ave .....		266,304
Hinckley Airport .....		167,835
Ogden River District .....		289,783
South Wall District .....		104,131
Trackline EDC District .....		339,003
East Washington District .....		309,247
Kiesel .....		636,697

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2019:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 17,430,000	\$ 900,000
Trackline.....	-	3,340,000

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**NOTE 15. LEASE AGREEMENTS**

The City, as landlord, has entered into a master lease agreement with a property management and development company (the Company). Under the terms of the agreement, the Company has leased substantially all of the property known as Business Depot Ogden (BDO). Parcels not subject to the lease have been identified therein.

The initial term for such lease is 50 years with rents based on calculations and other stipulations as detailed in the lease agreement. The activities of this lease arrangement are recorded in the BDO Property Management Enterprise fund of the City along with other City activities at the BDO facility. The original estimated value of the leased facilities was \$99,387,500, with a carrying value of \$32,385,959 as of June 30, 2019.

In addition, the City, as landlord, has entered into various tract leases with the Company at the Business Depot Ogden Project. The initial term for such leases is 40 years with rents based on a percentage of net operating revenue. The income generated from these lease arrangements is recorded in the BDO Property Management Enterprise fund of the City along with other City activities at the BDO facility. An estimate of the value of the tract lease parcels and their carrying value has not been determined. The value of the tracts is not a factor in the lease payment calculation.

The Redevelopment Agency, as landlord, has entered into a commercial lease agreement with a health and fitness company (the Company). Under the terms of the agreement, the Company has leased substantially all of the property known as the Salomon Center. The initial term of the lease is for 20 years with two five year renewal options. According to the agreement the future minimum lease payments are \$694,800 annually for a total of \$5,558,400 over the remaining term. The original cost of the assets was \$23,000,000, with a carrying amount of \$12,662,871 as of June 30, 2019.

**NOTE 16. COMMITMENTS AND CONTINGENCIES**

**A. Construction Commitments**

The City has active construction projects as of June 30, 2019. At year-end the City's commitments with contractors are as follows:

Project	Expended thru 6/30/19	Remaining Commitment
Water system projects	\$ 1,348,670	\$ 567,920
Sanitary sewer system projects	3,243,014	1,329,438
Storm sewer system projects	906,462	422,405
General city projects	4,837,019	299,371
Totals	<u>\$ 10,335,165</u>	<u>\$ 2,619,134</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

**B. Contingencies**

The City has negative cash balances in certain funds as of June 30, 2019. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Gomer Nicholas	4,000
General	Dinosaur park	27,795
General	Airport	786,426
General	Golf Courses	1,122,373
	Total	\$ <u>1,942,209</u>

**NOTE 17. FINANCIAL GUARANTEES**

In accordance with laws of the State of Utah, the City has guaranteed an outstanding note of a development firm with which the City has a land transfer and development agreement. The outstanding balance of the note at June 30, 2019 was \$1,056,063. The guaranty extends through the maturity of the note, which is due in full on October 1, 2019. In the event that a developer is unable to make the required debt payment on the guaranteed note, the City is required to make the payment. Considering qualitative factors and historic experience of defaults in determining its guarantee liability, the liability recognized for nonexchange financial guarantees by Ogden City at June 30, 2019 is \$0.

**NOTE 18. CORRECTION OF ERROR – RESTATEMENT OF BEGINNING FUND BALANCE**

During the year ended June 30, 2019, the City discovered that certain accounts payable and deposits in the general fund and in the respective governmental activities were overstated in the financial statements by \$453,737 and \$293,879 respectively, as of June 30, 2018, due to an error. The City has corrected this error in the accompanying June 30, 2019 financial statements by restating the beginning of year fund balance/net position as follows:

	<u>June 30, 2018, as previously reported</u>	<u>Correction</u>	<u>July 1, 2018 restated</u>
General Fund: Fund Balance			
Fund Balance	\$ 19,375,345	\$ 747,616	\$ 20,122,961
Governmental Activities			
Total Net Position	\$ 190,811,642	\$ 747,616	\$ 191,559,258

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2019

---

**NOTE 19. SUBSEQUENT EVENTS**

In September 2019, the City issued Series 2019 franchise tax revenue bonds in the amount of \$6,350,000 to refund the Series 2007 lease revenue bonds and to issue \$4,865,000 in new bond proceeds for improvements to City facilities. The Series 2007 refunded bonds are an advanced refunding in the amount of \$1,726,000, these bonds have been fully defeased by placing 2019 bond proceeds into an escrow account for all future debt service. The bonds had a cost of issuance of \$111,020 and a net reoffering premium of \$758,998.

The Redevelopment Agency closed on a loan in September 2019 in the amount of \$729,000. Loan proceeds financed the purchase of real property, which is being used as security for the loan. The note is a ten year balloon with 119 regular payments and a final balloon payment of \$467,062. The interest rate on this note has an initial rate of 5.5% which is based on an independent lender index. The interest rate index will reset no more often than each 60 months.

The Redevelopment Agency closed on a loan in November 2019 in the amount of \$1,505,000. Loan proceeds financed the purchase of real property, which is being used as security for the loan. The note is a five year balloon with interest only payments until a final balloon payment of \$1,505,000. The interest rate on this note has an initial rate of 5.25% which is based on the Wall Street Journal prime rate plus .5%, not to exceed 8%. The interest rate index will reset no more often than quarterly.

**THIS PAGE INTENTIONALLY LEFT BLANK**



# **Required Supplementary Information**

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**Year Ended June 30, 2019**

Page 1 of 2

	<b>Budgetary Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Taxes				
Property	\$ 13,716,775	\$ 13,716,775	\$ 13,939,262	\$ 222,487
Sales	17,940,850	17,940,850	18,614,478	673,628
Franchise	8,703,800	8,703,800	8,194,468	(509,332)
Other	700,000	700,000	785,761	85,761
Total Taxes	41,061,425	41,061,425	41,533,969	472,544
Licenses and permits	2,500,500	2,500,500	2,515,261	14,761
Intergovernmental	10,571,350	10,626,399	9,911,759	(714,640)
Charges for services	7,749,800	7,749,800	3,715,273	(4,034,527)
Fines and forfeitures	2,125,725	2,125,725	2,311,322	185,597
Interest	150,000	150,000	843,882	693,882
Miscellaneous	424,300	437,800	381,198	(56,602)
Donations	-	-	16,158	16,158
Total revenues	64,583,100	64,651,649	61,228,822	(3,422,827)
<b>EXPENDITURES:</b>				
Mayor	773,475	791,475	464,600	326,875
City council	1,283,250	1,605,800	809,173	796,627
Management services				
Administration	702,525	659,750	374,864	284,886
Human resources	610,050	787,050	561,318	225,732
Comptroller	743,700	741,000	491,236	249,764
Fiscal operations	498,975	553,350	355,552	197,798
Purchasing	204,125	231,250	156,055	75,195
Recorder	469,375	409,100	251,005	158,095
Justice Court	1,606,275	1,591,550	1,485,085	106,465
Total Management services	4,835,025	4,973,050	3,675,115	1,297,935
Corporate counsel	1,439,100	1,654,573	988,780	665,793
Non departmental	5,573,200	6,357,350	5,628,812	728,538
Police				
Administration	3,028,825	3,529,380	2,538,819	990,561
Uniform	10,932,775	10,932,775	10,215,435	717,340
Investigations	6,016,500	6,039,825	5,973,566	66,259
Support services	2,131,825	2,134,825	1,831,818	303,007
Total Police	22,109,925	22,636,805	20,559,638	2,077,167
Fire				
Administration	749,550	788,158	591,871	196,287
Prevention	469,325	469,325	454,218	15,107
Operations	7,277,400	7,464,724	7,342,398	122,326
Emergency management	15,750	15,750	10,414	5,336
Total Fire	8,512,025	8,737,957	8,398,901	339,056
Public services				
Administration	595,175	597,550	331,585	265,965
Streets	3,511,050	4,522,975	2,921,665	1,601,310
Engineering	795,675	1,224,400	1,175,352	49,048



	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
Public services (cont.)				
Arts, culture and events	\$ 257,225	\$ 257,225	\$ 263,686	\$ (6,461)
Parks and cemetery	3,457,775	3,457,775	3,606,386	(148,611)
Recreation	1,451,300	1,502,675	1,538,708	(36,033)
Total Public services	10,068,200	11,562,600	9,837,382	1,725,218
Community and economic development				
Administration	850,675	992,450	748,662	243,788
Planning	668,975	699,625	474,679	224,946
Neighborhood Development	9,383,625	9,954,525	7,537,568	2,416,957
Building Services	1,143,075	1,152,075	807,347	344,728
Business Services	278,625	278,625	251,471	27,154
Code enforcement	602,100	632,600	600,326	32,274
Arts, culture and events	1,704,375	1,832,125	1,762,729	69,396
Community development	726,550	729,275	780,917	(51,642)
Total Community and economic development	15,358,000	16,271,300	12,963,699	3,307,601
Debt service				
Principal	116,000	116,000	116,000	-
Interest	34,200	34,200	30,076	4,124
Total expenditures	70,102,400	74,741,110	63,472,176	11,268,934
Excess (deficiency) of revenues over expenditures	(5,519,300)	(10,089,461)	(2,243,354)	7,846,107
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,209,375	12,197,786	4,142,580	(8,055,206)
Transfers out	(1,690,075)	(2,108,325)	(2,108,325)	-
Total other financing sources/(uses)	5,519,300	10,089,461	2,034,255	(8,055,206)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	(209,099)	(209,099)
Fund balances at beginning of year, as restated	20,122,961	20,122,961	20,122,961	-
Fund balances at end of year	\$ 20,122,961	\$ 20,122,961	\$ 19,913,862	\$ (209,099)

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Taxes and special assessments	\$ 10,039,950	\$ 10,391,450	\$ 11,959,991	\$ 1,568,541
Charges for services	704,800	704,800	828,685	123,885
Miscellaneous income	-	-	124,451	124,451
Interest income	205,450	205,450	343,764	138,314
Sale of property	-	279,425	279,430	5
Total revenues	10,950,200	11,581,125	13,536,321	1,955,196
<b>EXPENDITURES:</b>				
Current:				
Community and Economic Development	\$ 3,281,375	\$ 4,517,550	4,683,261	(165,711)
Debt service:				
Debt service principal	3,507,700	3,925,625	2,919,069	1,006,556
Debt service interest	932,050	932,050	895,247	36,803
Total expenditures	7,721,125	9,375,225	8,497,577	877,648
Excess (deficiency) of revenues over expenditures	3,229,075	2,205,900	5,038,744	2,832,844
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	4,934,025	6,308,700	2,849,725	(3,458,975)
Operating transfers out	(8,163,075)	(8,514,575)	(6,738,950)	1,775,625
Total other financing sources (uses)	(3,229,050)	(2,205,875)	(3,889,225)	(1,683,350)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	25	25	1,149,519	1,149,494
Fund balance at beginning of year	1,157,271	1,157,271	1,157,271	-
Fund balance at end of year	\$ 1,157,296	\$ 1,157,296	\$ 2,306,790	\$ 1,149,494

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
Year Ended June 30, 2019

---

**Budgets and Budgetary Accounting**

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for all the funds. All annual appropriations lapse at the fiscal year end. Project-length financial plans are adopted for all capital projects funds.

**Summary of City Budget Procedures and Calendar:**

1. The City Council can amend the budget to any extent, provided the budgeted expenditures do not exceed budgeted revenues and appropriated fund balance.
2. Budgets are required by the State of Utah for the General, Special Revenue, Debt Service, and Capital Improvement Project Funds. The city also prepares budgets for Enterprise and Internal Service Funds
3. The City's organizational structure is divided into major administrative areas of management responsibility for an operation or group of related operations within a functional area referred to as "departments." Within a department may be several related operations. Each of which is referred to as a "division." The legal level of control (defined as the level at which the governing body must approve any expenditures in excess of appropriations or transfers of appropriated amounts) required by the State of Utah is at the departmental level. Each year the City publishes a separate budget document prepared according to this legal level of control.
4. The City's budget is a Financial Plan of all estimated revenues and all appropriations for expenditures. Revenues and Expenditures must balance for the funds required by the State Code as indicated in item 2 above.
5. A tentative budget is presented by the Mayor to the City Council by the first regularly scheduled council meeting in May. The tentative budget is reviewed and tentatively adopted by the Council at regular or special meeting, but no later than June 22, unless the City Council elects to go through a truth-in-taxation process to increase the tax rate above the certified rate calculated by the County Assessor.
6. The tentative budget is a public record and is available for inspection at the County library, City finance department, City web site and City Recorder's office for at least ten days prior to adoption of the final budget.
7. Notice of public hearing on adoption of the final budget is published at least seven days prior to the public hearing.
8. The public hearing on the tentatively adopted budget is held no later than June 22. If the City Council elects to increase the property tax rate through a truth-in-taxation public hearing, the budget must be approved no later than August 17. Final adjustments are made to the tentative budget by the council after the public hearing.

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
Year Ended June 30, 2019

---

**Summary of City Budget Procedures and Calendar (Continued)**

9. Occasionally the City Council will exercise their option to open the budget to appropriate additional financing sources that become available. Once each year, as the financial report for the prior year is completed, there is a substantial budget opening. At that time carryover funds in the form of encumbrance reserves, capital projects funding and unallocated federal funds are included in the next year's budget.

10. The final budget is adopted by ordinance on or before June 22 and a copy of the budget certified by the Budget Officer is filed with the State Auditor within thirty days of adoption.

11. In connection with budget adoption:

- a. An annual tax ordinance establishing the property tax rate is adopted.
- b. The City Recorder is to certify the property tax rate to the County Auditor.

12. Budgets for the General, Special Revenue, Debt Service and Capital Improvement Projects Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

**Summary of Action Required for Budget Changes:**

Transfers of unexpended appropriations from one division to another and from one expenditure account to another in the same department within a fund can be made with the consent of the Budget Officer and CAO.

The Council may, by resolution, transfer unexpended appropriations from one department to another department within the same fund. The budget appropriation for any department may be reduced by resolution.

Fund budgets may be increased by ordinance after a public hearing. Final amendments to budgets in the current year shall be adopted by the Council by the last day of the fiscal year.

Budgets of Enterprise Funds may be increased by ordinance of the governing body (public hearing not required).

**OGDEN CITY, UTAH**  
**Year Ended June 30, 2019**

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**  
Schedule of the Proportionate Share of the Net Pension Liability

Utah Retirement Systems  
LAST 10 FISCAL YEARS\*

	As of December 31,	NonContributory System	Contributory Retirement System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Safety and Firefighter System
Proportion of the net pension liability (asset)	2014	1.3172268%	1.6092602%	100.0000000%	5.7853017%	0.3407238%	2.8685844%
	2015	1.3456789%	1.8180611%	100.0000000%	5.4696817%	0.3845126%	2.5928223%
	2016	1.3941231%	2.9471334%	100.0000000%	5.8622338%	0.4266376%	2.6454273%
	2017	1.3885814%	2.7420655%	100.0000000%	6.0623445%	0.4477123%	2.6424306%
	2018	1.3918699%	2.7327216%	100.0000000%	5.7704081%	0.4529936%	2.7379556%
Proportionate share of the net pension (asset)	2014	\$5,719,709	\$464,181	\$16,593,951	-\$636,659	-\$10,325	-\$42,436
	2015	\$7,614,506	\$1,277,832	\$18,295,061	\$930,712	-\$839	-\$37,882
	2016	\$8,951,976	\$966,987	\$19,179,423	\$867,127	\$47,591	-\$22,964
	2017	\$6,083,790	\$223,133	\$19,938,952	-\$1,359,998	\$39,474	-\$30,575
	2018	\$10,249,345	\$1,108,946	\$22,263,653	\$2,332,122	\$194,007	\$68,601
Covered employee payroll	2014	\$11,380,596	\$861,781	\$5,997,126	\$5,047,917	\$1,672,108	\$1,186,529
	2015	\$11,345,571	\$774,652	\$5,724,326	\$4,819,262	\$2,484,507	\$1,542,816
	2016	\$11,852,111	\$707,132	\$6,138,149	\$5,294,887	\$3,498,746	\$2,185,728
	2017	\$11,478,274	\$556,409	\$5,492,136	\$5,291,178	\$4,381,854	\$2,789,051
	2018	\$11,265,678	\$511,482	\$4,961,609	\$4,873,156	\$5,283,482	\$3,664,487
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	2014	50.30%	53.90%	276.70%	-12.61%	-0.60%	-3.60%
	2015	67.11%	164.96%	319.60%	19.31%	-0.03%	-2.46%
	2016	75.53%	136.75%	312.46%	16.38%	1.36%	-1.05%
	2017	53.00%	40.10%	363.00%	-25.70%	0.90%	-1.10%
	2018	90.98%	216.81%	448.72%	47.86%	3.67%	1.87%
Plan fiduciary net postion as a percentage of the total pension liability	2014	90.2%	94.0%	77.2%	101.3%	103.5%	120.5%
	2015	87.8%	95.7%	75.3%	98.1%	100.2%	110.7%
	2016	87.3%	92.9%	75.6%	98.4%	95.1%	103.6%
	2017	91.9%	98.2%	76.8%	102.3%	97.4%	103.0%
	2018	87.0%	91.2%	74.2%	96.1%	90.8%	95.6%

\* In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the net pension liability (asset) in their RSI. This Schedule will be built prospectively.

**OGDEN CITY, UTAH**  
**Year Ended June 30, 2019**

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Contributions

Utah Retirement Systems  
LAST 10 FISCAL YEARS

	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
Noncontributory System	2015	\$ 1,989,358	\$ (1,989,358)	\$ -	\$ 11,258,877	17.67%
	2016	2,033,484	(2,033,484)	-	11,478,276	17.72%
	2017	2,079,439	(2,079,439)	-	11,821,804	17.59%
	2018	2,015,062	(2,015,062)	-	11,369,226	17.72%
	2019	2,000,601	(2,000,601)	-	11,247,202	17.79%
Contributory System	2015	\$ 115,373	\$ (115,373)	\$ -	\$ 797,874	14.46%
	2016	107,960	(107,960)	-	746,613	14.46%
	2017	90,854	(90,854)	-	628,315	14.46%
	2018	77,655	(77,655)	-	537,030	14.46%
	2019	72,077	(72,077)	-	490,488	14.70%
Public Safety System	2015	\$ 2,643,828	\$ (2,643,828)	\$ -	\$ 5,907,910	44.75%
	2016	2,596,535	(2,596,535)	-	5,775,047	44.96%
	2017	2,761,056	(2,761,056)	-	5,991,557	46.08%
	2018	2,447,495	(2,447,495)	-	5,203,245	47.04%
	2019	2,173,045	(2,173,045)	-	4,601,216	47.23%
Firefighters System	2015	\$ 310,098	\$ (310,098)	\$ -	\$ 4,907,937	6.32%
	2016	309,055	(309,055)	-	4,769,313	6.48%
	2017	362,822	(362,822)	-	5,676,613	6.39%
	2018	325,456	(325,456)	-	5,003,378	6.50%
	2019	326,061	(326,061)	-	4,680,823	6.97%
Tier 2 Public Employees System*	2015	\$ 297,621	\$ (297,621)	\$ -	\$ 1,992,102	14.94%
	2016	443,500	(443,500)	-	2,974,509	14.91%
	2017	596,481	(596,481)	-	3,999,622	14.91%
	2018	716,066	(716,066)	-	4,739,009	15.11%
	2019	914,074	(914,074)	-	5,882,843	15.54%
Tier 2 Public Safety and Firefighter System*	2015	\$ 318,519	\$ (318,519)	\$ -	\$ 1,406,192	22.65%
	2016	471,727	(471,727)	-	1,841,492	25.62%
	2017	637,063	(637,063)	-	2,449,763	26.01%
	2018	875,587	(875,587)	-	3,280,779	26.69%
	2019	1,073,069	(1,073,069)	-	4,079,004	26.31%
Tier 2 Public Employees DC Only System*	2015	\$ 35,649	\$ (35,649)	\$ -	\$ 529,779	6.73%
	2016	46,217	(46,217)	-	690,627	6.69%
	2017	61,704	(61,704)	-	924,907	6.67%
	2018	73,005	(73,005)	-	1,093,479	6.68%
	2019	105,431	(105,431)	-	1,550,084	6.80%
Tier 2 Public Safety and Firefighter DC Only System*	2015	\$ 21,688	\$ (21,688)	\$ -	\$ 170,232	12.74%
	2016	31,235	(31,235)	-	301,896	10.35%
	2017	46,644	(46,644)	-	399,245	11.68%
	2018	76,299	(76,299)	-	597,664	12.77%
	2019	106,950	(106,950)	-	788,344	13.57%

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

In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the net pension liability (asset) in their RSI. This Schedule will be built prospectively.

**OGDEN CITY, UTAH**  
**Year Ended June 30, 2019**  
**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**

PUBLIC SAFETY RETIREMENT SYSTEM  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
Schedule as of December 31, 2018

Utah Retirement Systems  
LAST 10 FISCAL YEARS\*

	2018	2017	2016	2015	2014
<b>Total pension liability</b>					
Service cost	\$ 1,142,908	\$ 1,200,034	\$ 1,138,631	\$ 1,164,049	\$ 1,169,893
Interest	5,837,783	5,549,367	5,231,814	5,359,210	5,184,615
Difference between expected and actual experience	(1,849,095)	2,043,587	(287,850)	(1,153,649)	558,544
Assumption changes	-	2,724,408	2,543,739	-	(822,000)
Benefit payments including refunds of employee contributions	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
<b>Net change in total pension liability</b>	283,346	7,232,662	4,417,902	1,280,143	2,133,224
<b>Total pension liability, beginning</b>	85,849,551	78,616,889	74,198,987	72,918,844	70,785,620
<b>Total pension liability, ending</b>	<u>\$ 86,132,897</u>	<u>\$ 85,849,551</u>	<u>\$ 78,616,889</u>	<u>\$ 74,198,987</u>	<u>\$ 72,918,844</u>
<b>Plan fiduciary net position</b>					
Contributions-employer	\$ 2,970,415	\$ 3,072,136	\$ 3,146,953	\$ 2,729,287	\$ 2,790,819
Contributions-employee	-	-	-	56,374	-
Net investment income	(239,855)	7,843,644	4,695,809	975,810	3,802,579
Benefit payments, including refunds of employee contributions	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Administrative expenses	(29,803)	(29,435)	(26,525)	(26,480)	(27,090)
Other changes	106,138	(128,478)	(74,265)	(66,491)	107,067
<b>Net change in plan fiduciary net position</b>	(2,041,355)	6,473,133	3,533,540	(420,967)	2,715,547
<b>Plan fiduciary net position, beginning</b>	65,910,599	59,437,466	55,903,926	56,324,893	53,609,346
<b>Plan fiduciary net position, ending</b>	<u>\$ 63,869,244</u>	<u>\$ 65,910,599</u>	<u>\$ 59,437,466</u>	<u>\$ 55,903,926</u>	<u>\$ 56,324,893</u>
<b>Net pension liability</b>	\$ 22,263,653	\$ 19,938,952	\$ 19,179,423	\$ 18,295,061	\$ 16,593,951
Plan fiduciary net position as a percentage of the total pension liability	74.2%	76.8%	75.6%	75.3%	77.2%
Projected employee payroll	\$ 4,940,024	\$ 5,371,519	\$ 6,138,149	\$ 5,724,326	\$ 5,997,126
Net pension liability as a percentage of covered employee payroll	450.7%	371.2%	312.5%	319.6%	276.7%

\* The Schedule above is only for calendar years ended December 31, 2014 and onward.  
Information in this schedule is available due to GASB 68. Information will be added prospectively.

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
Year Ended June 30, 2019

---

**Changes in Assumptions**

The assumptions and methods used to calculate the total pension liability remain unchanged from the prior year.





# **Supplementary Information**

**THIS PAGE INTENTIONALLY LEFT BLANK**

# **Nonmajor Governmental Funds**

## **Capital Improvement Projects Fund**

The Capital Improvement Projects Fund is used to account for financial resources to be used for the construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

## **Debt Service**

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

## **Municipal Building Authority Fund**

A special revenue fund used to account for the lease revenues that are legally restricted to expenditures for the City's development associated with Municipal Building Authority.

## **Downtown Special Assessment Fund**

A special revenue fund used to account for the special assessment revenues that are legally restricted to expenditures for the City's promotion of downtown business activities.

## **Cemetery Perpetual Care Fund**

To account for monies received on sale of grave plots which will provide for perpetual upkeep of the graves.

## **Weber Morgan Narcotic Strike Force**

To account for grants and assets seizures of the Weber Morgan Narcotic Strike Force, a joint law enforcement operation for which the City is principally responsible.

## **Gomer A. Nicholas Park Endowment Fund**

A permanent Fund to account for the interest earnings of this fund and the transfer of these earnings to the Capital Improvement Projects Fund for use in parks development.

**OGDEN CITY CORPORATION  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2019**

			Special Revenue				Permanent		
	Capital Improvement Funds	Debt Service	Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas	Totals	
<b>ASSETS</b>									
Cash	\$ 11,378,220	\$ -	\$ 362,053	\$ 378,348	\$ 1,316,723	\$ 186,617	\$ -	\$ 13,621,961	
Accounts receivable (net)	449,950	-	-	22,518	44,230	138,413	-	655,111	
Inventory, at cost	-	-	-	-	63,075	-	-	63,075	
Total current assets	11,828,170	-	362,053	400,866	1,424,028	325,030	-	14,340,147	
Restricted assets:									
Cash	-	-	-	-	-	208,717	429,854	638,571	
Investments	-	-	423,239	-	-	-	-	423,239	
Total restricted assets	-	-	423,239	-	-	208,717	429,854	1,061,810	
Total assets	<u>\$ 11,828,170</u>	<u>\$ -</u>	<u>\$ 785,292</u>	<u>\$ 400,866</u>	<u>\$ 1,424,028</u>	<u>\$ 533,747</u>	<u>\$ 429,854</u>	<u>\$ 15,401,957</u>	
<b>LIABILITIES</b>									
Due to other funds	\$ -	\$ 1,615	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 5,615	
Accounts payable	201,034	-	-	40,776	1,787	28,562	-	272,159	
Other payables and liabilities	-	-	-	-	-	200,987	-	200,987	
Retainage payable	156,194	-	-	-	-	-	-	156,194	
Deposits payable	20,555	-	-	-	-	-	-	20,555	
Total current liabilities	377,783	1,615	-	40,776	1,787	229,549	4,000	655,510	
Total liabilities	<u>377,783</u>	<u>1,615</u>	<u>-</u>	<u>40,776</u>	<u>1,787</u>	<u>229,549</u>	<u>4,000</u>	<u>655,510</u>	
<b>FUND BALANCE</b>									
Nonspendable									
Permanent fund principal	-	-	-	-	-	-	410,000	410,000	
Inventory	-	-	-	-	63,075	-	-	63,075	
Spendable									
Restricted									
Debt service reserve	-	-	423,239	-	-	-	-	423,239	
Grants	-	-	-	-	-	3,650	-	3,650	
Assigned									
Downtown business promotion	-	-	-	360,090	-	-	-	360,090	
Debt service	-	(1,615)	362,053	-	-	-	-	360,438	
Capital projects	11,450,387	-	-	-	-	-	-	11,450,387	
Special revenue	-	-	-	-	1,359,166	300,548	15,854	1,675,568	
Total fund balance	<u>11,450,387</u>	<u>(1,615)</u>	<u>785,292</u>	<u>360,090</u>	<u>1,422,241</u>	<u>304,198</u>	<u>425,854</u>	<u>14,746,447</u>	
Total liabilities and fund balances	<u>\$ 11,828,170</u>	<u>\$ -</u>	<u>\$ 785,292</u>	<u>\$ 400,866</u>	<u>\$ 1,424,028</u>	<u>\$ 533,747</u>	<u>\$ 429,854</u>	<u>\$ 15,401,957</u>	

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENT FUNDS**  
**Year Ended June 30, 2019**

			Special Revenue				Permanent	
	Capital Improvement	Debt	Municipal	Downtown	Cemetery	Weber Morgan	Gomer	
	Funds	Service	Building	Special	Perpetual	Narcotics	A.	Totals
			Authority	Assessment	Care	Strike Force	Nicholas	
<b>REVENUES:</b>								
Taxes and special assessments	\$ -	\$ -	\$ -	\$ 360,556	\$ -	\$ -	\$ -	\$ 360,556
Intergovernmental	677,234	-	-	-	-	602,408	-	1,279,642
Charges for services	50,000	-	534,050	-	17,294	37,015	-	638,359
Miscellaneous	132,790	-	-	-	-	-	-	132,790
Outside donations	25,000	-	-	-	-	-	-	25,000
Interest	205,652	-	11,188	9,738	31,892	5,061	11,900	275,431
Total revenue	1,090,676	-	545,238	370,294	49,186	644,484	11,900	2,711,778
<b>EXPENDITURES:</b>								
Non-departmental	516,723	-	1,123	205,424	-	-	-	723,270
Police	-	-	-	-	-	500,945	-	500,945
Fire	16,825	-	-	-	-	-	-	16,825
Public services	2,097,202	-	-	-	3,399	-	-	2,100,601
Community and economic development	779,477	-	-	141,521	-	-	-	920,998
Bond principal	-	-	404,000	-	-	-	-	404,000
Interest	9,210	-	103,610	-	-	-	-	112,820
Total expenditures	3,419,437	-	508,733	346,945	3,399	500,945	-	4,779,459
Excess (deficiency) of revenues over expenditures before operating transfers	(2,328,761)	-	36,505	23,349	45,787	143,539	11,900	(2,067,681)
<b>OTHER FINANCING SOURCES (USES):</b>								
Transfers in	6,214,375	-	-	-	-	-	-	6,214,375
Transfers out	-	-	-	-	-	-	(6,500)	(6,500)
Total financing sources/uses:	6,214,375	-	-	-	-	-	(6,500)	6,207,875
Excess (deficiency) of revenues and other financing uses	3,885,614	-	36,505	23,349	45,787	143,539	5,400	4,140,194
Fund balance at the beginning of year	7,564,773	(1,615)	748,787	336,741	1,376,454	160,659	420,454	10,606,253
Fund balance at the end of year	\$ 11,450,387	\$ (1,615)	\$ 785,292	\$ 360,090	\$ 1,422,241	\$ 304,198	\$ 425,854	\$ 14,746,447

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CAPITAL IMPROVEMENT PROJECTS**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Intergovernmental	\$ 208,550	\$ 295,251	\$ 677,234	\$ 381,983
Charges for Services	-	-	50,000	50,000
Miscellaneous	-	-	132,790	132,790
Donations	-	25,000	25,000	-
Interest	-	-	205,652	205,652
Total revenues	<u>208,550</u>	<u>320,251</u>	<u>1,090,676</u>	<u>770,425</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	729,575	1,903,302	516,723	1,386,579
Public services	2,810,650	9,124,840	2,097,202	7,027,638
Fire	1,418,100	1,468,101	16,825	1,451,276
Community and economic development	1,050,000	1,492,664	779,477	713,187
Interest and fiscal charges	-	-	9,210	(9,210)
Capital outlay	-	-	-	-
Total expenditures	<u>6,008,325</u>	<u>13,988,907</u>	<u>3,419,437</u>	<u>10,569,470</u>
Excess (deficiency) of revenues over expenditures	<u>(5,799,775)</u>	<u>(13,668,656)</u>	<u>(2,328,761)</u>	<u>11,339,895</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	5,897,275	14,663,519	6,214,375	(8,449,144)
Transfers out	(97,500)	(994,863)	-	994,863
Total other financing sources (uses)	<u>5,799,775</u>	<u>13,668,656</u>	<u>6,214,375</u>	<u>(7,454,281)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	3,885,614	3,885,614
Fund balance at beginning of year	<u>7,574,773</u>	<u>7,574,773</u>	<u>7,574,773</u>	<u>-</u>
Fund balance at end of year	<u>\$ 7,574,773</u>	<u>\$ 7,574,773</u>	<u>\$ 11,460,387</u>	<u>\$ 3,885,614</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Interest	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES:</b>				
Current:				
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	-	-
Fund balance at beginning of year	(1,615)	(1,615)	(1,615)	-
Fund balance at end of year	\$ (1,615)	\$ (1,615)	\$ (1,615)	\$ -

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
MUNICIPAL BUILDING AUTHORITY  
Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Charges for services	\$ 534,050	\$ 534,050	\$ 534,050	\$ -
Interest	5,000	5,000	11,188	6,188
Total revenues	<u>539,050</u>	<u>539,050</u>	<u>545,238</u>	<u>6,188</u>
<b>EXPENDITURES:</b>				
Debt service:				
Non-departmental	1,200	1,200	1,123	77
Principal	404,000	404,000	404,000	-
Interest and fiscal charges	133,850	133,850	103,610	30,240
Total expenditures	<u>539,050</u>	<u>539,050</u>	<u>508,733</u>	<u>30,317</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>36,505</u>	<u>36,505</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	36,505	36,505
Fund balance at beginning of year	<u>748,787</u>	<u>748,787</u>	<u>748,787</u>	<u>-</u>
Fund balance at end of year	<u>\$ 748,787</u>	<u>\$ 748,787</u>	<u>\$ 785,292</u>	<u>\$ 36,505</u>



**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**DOWNTOWN SPECIAL ASSESSMENT**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Taxes and special assessments	\$ 354,100	\$ 354,100	\$ 360,557	\$ 6,457
Interest	1,750	1,750	9,738	7,988
Total revenues	<u>355,850</u>	<u>355,850</u>	<u>370,295</u>	<u>14,445</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	203,850	245,850	205,424	40,426
Community and economic development	131,525	131,525	141,521	(9,996)
Total expenditures	<u>335,375</u>	<u>377,375</u>	<u>346,945</u>	<u>30,430</u>
Excess (deficiency) of revenues over expenditures	<u>20,475</u>	<u>(21,525)</u>	<u>23,350</u>	<u>44,875</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	42,000	-	(42,000)
Transfers out	(20,475)	(20,475)	-	20,475
Total other financing sources (uses)	<u>(20,475)</u>	<u>21,525</u>	<u>-</u>	<u>(21,525)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>23,350</u>	<u>23,350</u>
Fund balance at beginning of year	<u>336,741</u>	<u>336,741</u>	<u>336,741</u>	<u>-</u>
Fund balance at end of year	<u>\$ 336,741</u>	<u>\$ 336,741</u>	<u>\$ 360,091</u>	<u>\$ 23,350</u>

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
CEMETERY PERPETUAL CARE  
Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Charges for services	\$ 9,250	\$ 9,250	\$ 17,294	\$ 8,044
Interest	12,000	12,000	31,892	19,892
Total revenues	<u>21,250</u>	<u>21,250</u>	<u>49,186</u>	<u>27,936</u>
<b>EXPENDITURES:</b>				
Current:				
Public services	<u>21,250</u>	<u>170,249</u>	<u>3,399</u>	<u>166,850</u>
Total expenditures	<u>21,250</u>	<u>170,249</u>	<u>3,399</u>	<u>166,850</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(148,999)</u>	<u>45,787</u>	<u>194,786</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>-</u>	<u>148,999</u>	<u>-</u>	<u>(148,999)</u>
Total other financing sources (uses)	<u>-</u>	<u>148,999</u>	<u>-</u>	<u>(148,999)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>45,787</u>	<u>45,787</u>
Fund balance at beginning of year	<u>1,376,454</u>	<u>1,376,454</u>	<u>1,376,454</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,376,454</u>	<u>\$ 1,376,454</u>	<u>\$ 1,422,241</u>	<u>\$ 45,787</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**WEBER MORGAN NARCOTICS STRIKE FORCE**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ 37,015	\$ 37,015
Intergovernmental	275,500	275,500	602,408	326,908
Interest	-	-	5,061	5,061
Total revenues	<u>275,500</u>	<u>275,500</u>	<u>644,484</u>	<u>368,984</u>
<b>EXPENDITURES:</b>				
Current:				
Police	275,500	572,505	500,945	71,560
Total expenditures	<u>275,500</u>	<u>572,505</u>	<u>500,945</u>	<u>71,560</u>
Excess (deficiency) of revenues over expenditures	-	(297,005)	143,539	440,544
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	297,005	-	(297,005)
Total other financing sources (uses)	<u>-</u>	<u>297,005</u>	<u>-</u>	<u>(297,005)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	-	-	143,539	143,539
Fund balance at beginning of year	<u>160,659</u>	<u>160,659</u>	<u>160,659</u>	<u>-</u>
Fund balance at end of year	\$ <u><u>160,659</u></u>	\$ <u><u>160,659</u></u>	\$ <u><u>304,198</u></u>	\$ <u><u>143,539</u></u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**Permanent Trust Fund**  
**GOMER A. NICHOLAS**  
**Year Ended June 30, 2019**

	<b>Budgeted Amounts</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Final Budget</b>
<b>REVENUES:</b>				
Interest	\$ 6,500	\$ 6,500	\$ 11,900	\$ 5,400
Total revenues	<u>6,500</u>	<u>6,500</u>	<u>11,900</u>	<u>5,400</u>
<b>EXPENDITURES:</b>				
Current:				
Management services	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>6,500</u>	<u>6,500</u>	<u>11,900</u>	<u>5,400</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(6,500)	(6,500)	(6,500)	-
Total other financing sources (uses)	<u>(6,500)</u>	<u>(6,500)</u>	<u>(6,500)</u>	<u>-</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	5,400	5,400
Fund balance at beginning of year	<u>420,454</u>	<u>420,454</u>	<u>420,454</u>	<u>-</u>
Fund balance at end of year	<u>\$ 420,454</u>	<u>\$ 420,454</u>	<u>\$ 425,854</u>	<u>\$ 5,400</u>

## **Nonmajor Enterprise Funds**

### **Storm Sewer Utility Fund**

To account for the provision of sewer services to City residents and some residents of Weber County. All activities necessary to provide such services are accounted for in this fund including, but not limited to: operations, maintenance, financing, related debt service, billing and collection.

### **Refuse Utility Fund**

To account for the service of refuse collection and disposal for City residents and some residents of Weber County. All activities necessary to provide such services are accounted for in this fund including, but not limited to: administration, operation, maintenance, billing and collecting.

### **Airport Fund**

To account for administration, operation and maintenance of the Ogden Hinckley Airport.

### **Golf Courses Fund**

To account for the provision of two recreational golf facilities to Ogden City residents and residents of the surrounding area.

### **Recreation Fund**

To account for adult and youth recreational programs administered by Ogden City.

### **Dinosaur Park Fund**

To account for the administration, operation and maintenance of the dinosaur park.

**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**June 30, 2019**

Page 1 of 2

	<b>Storm Sewer</b>	<b>Refuse</b>	<b>Airport</b>	<b>Golf Courses</b>
<b>ASSETS</b>				
Current assets				
Cash	\$ 5,384,453	\$ 4,406,614	\$ -	\$ -
Accounts receivable (net)	571,401	589,691	3,674,227	-
Inventory, at cost	-	-	-	62,556
Loans to other funds	-	2,042,191	-	-
Total current assets	<u>5,955,854</u>	<u>7,038,496</u>	<u>3,674,227</u>	<u>62,556</u>
Noncurrent assets				
Capital Assets:				
Land	1,294,330	502,250	1,941,461	34,800
Buildings	-	1,110,983	888,968	714,486
Improvements	30,519,568	-	29,269,628	2,744,498
Construction in process	867,251	-	5,086,504	216,600
Equipment	17,187	-	1,624,538	-
Total capital assets	<u>32,698,336</u>	<u>1,613,233</u>	<u>38,811,099</u>	<u>3,710,384</u>
Less accumulated depreciation	<u>(5,548,187)</u>	<u>(816,162)</u>	<u>(19,163,839)</u>	<u>(2,646,897)</u>
Net capital assets	<u>27,150,149</u>	<u>797,071</u>	<u>19,647,260</u>	<u>1,063,487</u>
Total noncurrent assets	<u>27,150,149</u>	<u>797,071</u>	<u>19,647,260</u>	<u>1,063,487</u>
Total assets	<u>33,106,003</u>	<u>7,835,567</u>	<u>23,321,487</u>	<u>1,126,043</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources, related to gain on bond defeasance	10,972	-	-	-
Deferred outflows of resources, related to pensions	222,387	294,474	163,052	107,530
Total assets and deferred outflows of resources	<u>\$ 33,339,362</u>	<u>\$ 8,130,041</u>	<u>\$ 23,484,539</u>	<u>\$ 1,233,573</u>
<b>LIABILITIES AND NET POSITION</b>				
<b>LIABILITIES:</b>				
Current liabilities				
Due to other funds	\$ -	\$ -	\$ 786,426	\$ 1,122,373
Accounts payable	419,060	147,225	3,240,635	11,771
Accrued wages payable	31,321	37,084	21,832	27,144
Accrued compensated absences	18,806	21,311	16,397	17,267
Other accrued payables	497,999	-	-	293
Deposits	-	-	394,473	15,894
Retainage payable	144,305	-	232,032	-
Accrued bond interest	7,611	-	-	-
Revenue bonds/note payable	382,708	-	-	-
Total current liabilities	<u>1,501,810</u>	<u>205,620</u>	<u>4,691,795</u>	<u>1,194,742</u>
Noncurrent liabilities				
Revenue bonds	3,927,498	-	-	-
Net pension liability	270,495	358,177	198,325	130,791
Compensated absences	43,882	49,726	38,259	40,289
Loans from other funds	-	-	974,386	-
Total noncurrent liabilities	<u>4,241,875</u>	<u>407,903</u>	<u>1,210,970</u>	<u>171,080</u>
Total liabilities	<u>5,743,685</u>	<u>613,523</u>	<u>5,902,765</u>	<u>1,365,822</u>
Deferred inflows of resources	<u>42,307</u>	<u>56,020</u>	<u>31,019</u>	<u>20,456</u>
<b>NET POSITION:</b>				
<b>CONTRIBUTED CAPITAL:</b>				
Net investment in capital assets	22,832,332	797,071	19,647,260	1,063,487
Restricted net assets	-	-	-	-
Unrestricted	4,721,038	6,663,427	(2,096,505)	(1,216,192)
Total net position	<u>\$ 27,553,370</u>	<u>\$ 7,460,498</u>	<u>\$ 17,550,755</u>	<u>\$ (152,705)</u>

<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Total</u>
\$ 133,841	\$ -	\$ 9,924,908
1,493	-	4,836,812
-	-	62,556
-	-	2,042,191
<u>135,334</u>	<u>-</u>	<u>16,866,467</u>
-	-	3,772,841
-	-	2,714,437
178,612	-	62,712,306
-	-	6,170,355
281,446	-	1,923,171
460,058	-	77,293,110
(291,611)	-	(28,466,696)
<u>168,447</u>	<u>-</u>	<u>48,826,414</u>
168,447	-	48,826,414
<u>303,781</u>	<u>-</u>	<u>65,692,881</u>
-	-	10,972
-	-	787,443
<u>\$ 303,781</u>	<u>\$ -</u>	<u>\$ 66,491,296</u>
\$ -	\$ 27,795	\$ 1,936,594
25,094	-	3,843,785
2,898	-	120,279
-	-	73,781
2,392	-	500,684
-	-	410,367
-	-	376,337
-	-	7,611
-	-	382,708
<u>30,384</u>	<u>27,795</u>	<u>7,652,146</u>
-	-	3,927,498
-	-	957,788
-	-	172,156
-	-	974,386
-	-	6,031,828
<u>30,384</u>	<u>27,795</u>	<u>13,683,974</u>
-	-	149,802
168,447	-	44,508,597
-	-	-
104,950	(27,795)	8,148,923
<u>\$ 273,397</u>	<u>\$ (27,795)</u>	<u>\$ 52,657,520</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**Year Ended June 30, 2019**

Page 1 of 2

	<b>Storm Sewer</b>	<b>Refuse</b>	<b>Airport</b>	<b>Golf Courses</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 4,827,684	\$ 5,837,914	\$ 600,887	\$ 896,226
Intergovernmental charges	119,493	-	4,823,180	-
Miscellaneous income	-	-	35,586	1,000
	<u>4,947,177</u>	<u>5,837,914</u>	<u>5,459,653</u>	<u>897,226</u>
<b>OPERATING EXPENSES</b>				
Cost of materials and parts	-	-	-	101,022
Personal services:				
Salaries and wages	533,321	706,198	440,708	510,163
Benefits	164,947	234,869	103,819	96,089
Supplies				
Office supplies	561	4,068	2,669	5,842
Operating supplies	8,622	19,175	28,006	44,113
Repair and maintenance supplies	4,360	1,197	1,689	-
Charges for services:				
Disposal charges	-	1,270,572	-	-
Public utility services	10,870	10,904	69,673	75,412
Travel and education	612	1,558	9,929	3,088
Contracted agreements	293,419	242,170	600,326	40,880
Other operating expenses:				
Rental charges	16,850	57,950	-	-
Fiscal charges	262,125	326,050	-	-
Depreciation	536,576	42,117	1,367,476	154,717
Data processing	47,350	70,228	23,695	16,800
Maintenance and repair	648,179	252,139	115,118	24,416
Vehicle operating expenses	288,336	1,247,965	38,806	254,713
Accounting charges	147,675	-	-	-
Advertising	-	-	7,470	-
Miscellaneous	(241,457)	114,414	9,093	44,892
Total operating expenses	<u>2,722,346</u>	<u>4,601,574</u>	<u>2,818,477</u>	<u>1,372,147</u>
Operating income (loss)	2,224,831	1,236,340	2,641,176	(474,921)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Revenues				
Interest income	139,563	-	-	-
Expenses:				
Interest expense	(169,071)	95,447	(7,444)	(21,148)
Total non-operating revenues (expenses)	<u>(29,508)</u>	<u>95,447</u>	<u>(7,444)</u>	<u>(21,148)</u>
Capital contributions	<u>463,631</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income before operating transfers	2,658,954	1,331,787	2,633,732	(496,069)
Transfers in	-	-	50,000	1,150
Transfers out	(355,175)	(414,425)	-	-
Change in net position	2,303,779	917,362	2,683,732	(494,919)
Net position, beginning	25,249,591	6,543,136	14,867,023	342,214
Net position, ending	\$ <u>27,553,370</u>	\$ <u>7,460,498</u>	\$ <u>17,550,755</u>	\$ <u>(152,705)</u>



<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Totals</u>
\$ 247,909	\$ -	\$ 12,410,620
10,231	-	4,952,904
-	-	36,586
<u>258,140</u>	<u>-</u>	<u>17,400,110</u>
-	-	101,022
29,475	-	2,219,865
3,158	-	602,882
1,878	-	15,018
37,093	-	137,009
-	-	7,246
-	-	1,270,572
3,986	-	170,845
-	-	15,187
138,174	-	1,314,969
1,460	-	76,260
11,525	-	599,700
33,344	-	2,134,230
-	-	158,073
3,949	-	1,043,801
-	-	1,829,820
-	-	147,675
-	-	7,470
13,541	-	(59,517)
<u>277,583</u>	<u>-</u>	<u>11,792,127</u>
(19,443)	-	5,607,983
3,174	-	142,737
-	-	(102,216)
<u>3,174</u>	<u>-</u>	<u>40,521</u>
-	-	463,631
(16,269)	-	6,112,135
-	-	51,150
-	-	(769,600)
(16,269)	-	5,393,685
289,666	(27,795)	47,263,835
<u>\$ 273,397</u>	<u>\$ (27,795)</u>	<u>\$ 52,657,520</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**Year Ended June 30, 2019**

Page 1 of 2

	<u>Storm Sewer</u>	<u>Refuse</u>	<u>Airport</u>	<u>Golf</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 4,903,339	\$ 5,824,565	\$ 2,060,505	\$ 897,226
Cash received (paid) from (to) other funds	-	-	671,000	636,227
Cash payments to suppliers for goods and services	(1,895,599)	(3,869,129)	2,280,073	(647,688)
Cash payments to employees for services	(693,543)	(920,447)	(538,385)	(604,912)
Net cash provided by (used in) operating activities	<u>2,314,197</u>	<u>1,034,989</u>	<u>4,473,193</u>	<u>280,853</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	-	50,000	1,150
Transfers (out)	(355,175)	(414,425)	-	-
Interest expense on deficit balances	-	-	(7,444)	(21,148)
Net cash provided by noncapital financing activities	<u>(355,175)</u>	<u>(414,425)</u>	<u>42,556</u>	<u>(19,998)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(3,153,069)	-	(5,092,159)	(216,602)
Proceeds from bond trust	-	-	-	-
Capital grants and contributions	463,631	-	-	-
Principal paid on revenue bonds	(368,000)	-	-	-
Interest paid on revenue bonds	(169,595)	95,447	-	-
Change in bond premium and discount	(9,729)	-	-	-
Change in retainage payable	120,580	-	232,032	-
Net cash provided by (used in) capital and related financing activities	<u>(3,116,182)</u>	<u>95,447</u>	<u>(4,860,127)</u>	<u>(216,602)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	139,563	-	-	-
Change in restricted investments	(78,694)	(116,051)	(52,091)	(44,253)
Net cash from investing activities	<u>60,869</u>	<u>(116,051)</u>	<u>(52,091)</u>	<u>(44,253)</u>
Net increase (decrease) in cash equivalents	(1,096,291)	599,960	(396,469)	-
Cash/equivalents at beginning of year	6,480,744	3,806,654	396,469	-
Cash/equivalents at end of year	<u>\$ 5,384,453</u>	<u>\$ 4,406,614</u>	<u>\$ -</u>	<u>\$ -</u>
Cash/equivalents, end of year (unrest.)	5,384,453	4,406,614	-	-
Total cash/equivalents, end of year	<u>\$ 5,384,453</u>	<u>\$ 4,406,614</u>	<u>\$ -</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ 2,224,831	\$ 1,236,340	\$ 2,641,176	\$ (474,921)
Reconciliation adjustments:				
Depreciation	536,576	42,117	1,367,476	154,717
Changes in assets and liabilities:				
Change in accounts receivable	(43,838)	(13,349)	(3,399,148)	-
Change in inventory	-	-	-	6,445
Change in due to other funds	-	-	671,000	636,227
Change in accounts payable	(416,706)	(250,739)	3,200,139	(42,896)
Change in deposits payable	-	-	8	-
Change in wages payable and compensated absences	4,725	20,620	6,142	1,340
Change in other accrued liabilities	8,609	-	(13,600)	(59)
Total adjustments	<u>89,366</u>	<u>(201,351)</u>	<u>1,832,017</u>	<u>755,774</u>
Net cash provided by (used in) operating activities	<u>\$ 2,314,197</u>	<u>\$ 1,034,989</u>	<u>\$ 4,473,193</u>	<u>\$ 280,853</u>

<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Total</u>
\$ 256,647	\$ -	\$ 13,942,282
-	-	1,307,227
(230,046)	-	(4,362,389)
(31,840)	-	(2,789,127)
<u>(5,239)</u>	<u>-</u>	<u>8,097,993</u>
-	-	51,150
-	-	(769,600)
-	-	(28,592)
<u>-</u>	<u>-</u>	<u>(747,042)</u>
-	-	(8,461,830)
-	-	-
-	-	463,631
-	-	(368,000)
-	-	(74,148)
-	-	(9,729)
-	-	352,612
<u>-</u>	<u>-</u>	<u>(8,097,464)</u>
3,174	-	142,737
-	-	(291,089)
<u>3,174</u>	<u>-</u>	<u>(148,352)</u>
(2,065)	-	(894,865)
135,906	-	10,819,773
<u>\$ 133,841</u>	<u>\$ -</u>	<u>\$ 9,924,908</u>
133,841	-	9,924,908
<u>\$ 133,841</u>	<u>\$ -</u>	<u>\$ 9,924,908</u>
\$ (19,443)	\$ -	\$ 5,607,983
33,344	-	2,134,230
(1,493)	-	(3,457,828)
-	-	6,445
-	-	1,307,227
(19,597)	-	2,470,201
-	-	8
793	-	33,620
1,157	-	(3,893)
<u>14,204</u>	<u>-</u>	<u>2,490,010</u>
<u>\$ (5,239)</u>	<u>\$ -</u>	<u>\$ 8,097,993</u>

**THIS PAGE INTENTIONALLY LEFT BLANK**

# **Internal Service Funds**

## **Fleet, Facilities, Electronics and Stores Fund**

To account for the costs of operating a maintenance facility for automotive, mechanical, and electrical equipment used by other departments. Such costs are billed to the other departments at actual cost, which includes depreciation on the garage building and improvements and the machinery and equipment used to provide the service. This fund also accounts for the City's physical facilities maintenance activities.

## **Information Technology Fund**

Provides information system services to other departments, all of which are integrated into the City's network and pc computers, and accounts for the costs of these services. Costs are charged to the departments on an estimated usage basis.

## **Risk Management Fund**

Accounts for the risk management activities of the City which include monitoring and administering liability and workman's compensation claims against the City, determining the City's insurance needs and implementing safety programs. Costs are charged to departments on percentage basis according to type of employees and total payroll.

**THIS PAGE INTENTIONALLY LEFT BLANK**

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2019**

	<b>Fleet, Facilities, Electronics and Stores</b>	<b>Information Technology</b>	<b>Risk Management</b>	<b>Totals</b>
<b>ASSETS</b>				
Current assets				
Cash	\$ 65,778	\$ 1,763,579	\$ 2,995,839	\$ 4,825,196
Accounts receivable (net)	11,869	1,215	35,335	48,419
Inventory, at cost	357,486	-	-	357,486
Total current assets	435,133	1,764,794	3,031,174	5,231,101
Noncurrent assets				
Employee PC loans receivable	-	52,064	-	52,064
Total noncurrent assets	-	52,064	-	52,064
Capital assets:				
Land	9,000	-	-	9,000
Buildings	1,603,918	-	-	1,603,918
Improvements other than buildings	394,904	-	-	394,904
Construction in-process	-	213,951	-	213,951
Equipment	16,030,892	2,051,844	-	18,082,736
Vehicles	12,084,990	-	-	12,084,990
Intangible	-	1,852,108	-	1,852,108
Total capital assets	30,123,704	4,117,903	-	34,241,607
Less accumulated depreciation/amortization	(20,534,690)	(2,141,034)	-	(22,675,724)
Net capital assets	9,589,014	1,976,869	-	11,565,883
Total noncurrent assets	9,589,014	2,028,933	-	11,617,947
Total assets	10,024,147	3,793,727	3,031,174	16,849,048
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows related to pensions	362,699	560,229	18,488	941,416
Total assets and deferred outflows of resources	\$ 10,386,846	\$ 4,353,956	\$ 3,049,662	\$ 17,790,464
<b>LIABILITIES AND FUND EQUITY</b>				
Current liabilities				
Accounts payable	\$ 329,930	\$ 207,687	\$ 78,465	\$ 616,082
Accrued wages payable	53,536	103,654	-	157,190
Accrued compensated absences	32,443	34,044	449	66,936
Other payable	730,905	-	-	730,905
Retainage payable	1,770	-	-	1,770
Claims payable	-	-	1,428,965	1,428,965
Capital leases	95,549	230,919	-	326,468
Total current liabilities	1,244,133	576,304	1,507,879	3,328,316
Noncurrent liabilities				
Claims payable	-	-	567,950	567,950
Capital leases	-	273,609	-	273,609
Net pension liability	441,161	681,421	22,487	1,145,069
Compensated absences	75,700	79,435	1,049	156,184
Total noncurrent liabilities	516,861	1,034,465	591,486	2,142,812
Total liabilities	1,760,994	1,610,769	2,099,365	5,471,128
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows related to pensions	68,999	106,577	3,517	179,093
<b>NET POSITION</b>				
<b>RETAINED EARNINGS:</b>				
Net investment in capital assets	9,493,465	1,472,341	-	10,965,806
Unrestricted	(936,612)	1,164,269	946,780	1,174,437
Total net position	\$ 8,556,853	\$ 2,636,610	\$ 946,780	\$ 12,140,243

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2019**

	<b>Fleet, Facilities, Electronics and Stores</b>	<b>Information Technology</b>	<b>Risk Management</b>	<b>Totals</b>
<b>OPERATING REVENUES:</b>				
Charges to departments	\$ 9,864,378	\$ 4,873,098	\$ 1,840,568	\$ 16,578,044
Intergovernmental	-	1,235	-	1,235
Miscellaneous income	234,402	36	-	234,438
Total operating income	<u>10,098,780</u>	<u>4,874,369</u>	<u>1,840,568</u>	<u>16,813,717</u>
<b>OPERATING EXPENSES:</b>				
Cost of materials and parts	2,188,055	-	-	2,188,055
Personal services:				
Salaries and wages	881,866	1,510,875	44,337	2,437,078
Benefits	290,926	516,234	29,796	836,956
Supplies:				
Office supplies	18,830	22,373	789	41,992
Operating supplies	137,137	6,052	658	143,847
Repair and maintenance Supplies	3,638	10,781	-	14,419
Charges for services:				
Public utility services	800,608	31,959	3,325	835,892
Travel and education	5,046	21,898	1,611	28,555
Contracted agreements	1,876,771	1,216,273	412,019	3,505,063
Other operating expenses:				
Depreciation/amortization	2,263,314	434,752	-	2,698,066
Data processing	118,200	1,124,973	24,750	1,267,923
Maintenance and repair	169,905	-	-	169,905
Vehicle operating expenses	147,131	10,162	-	157,293
Claims payments	-	-	1,531,826	1,531,826
Rental expense	-	-	250	250
Miscellaneous	211	-	325	536
Total operating expenses	<u>8,901,638</u>	<u>4,906,332</u>	<u>2,049,686</u>	<u>15,857,656</u>
Operating income (loss)	<u>1,197,142</u>	<u>(31,963)</u>	<u>(209,118)</u>	<u>956,061</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Revenues:				
Interest income	-	47,739	57,923	105,662
Gain on sale of assets	238,588	2,258	-	240,846
Expenses:				
Interest expense	(26,493)	(8,982)	-	(35,475)
Total non-operating revenue (expense)	<u>212,095</u>	<u>41,015</u>	<u>57,923</u>	<u>311,033</u>
Income before operating transfers	1,409,237	9,052	(151,195)	1,267,094
Transfers in	-	748,400	-	748,400
Transfers out	<u>(318,225)</u>	<u>-</u>	<u>-</u>	<u>(318,225)</u>
Change in net assets	1,091,012	757,452	(151,195)	1,697,269
Net Position, beginning	<u>7,465,841</u>	<u>1,879,158</u>	<u>1,097,975</u>	<u>10,442,974</u>
Net Position, ending	<u>\$ 8,556,853</u>	<u>\$ 2,636,610</u>	<u>\$ 946,780</u>	<u>\$ 12,140,243</u>



**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2019**

	<b>Fleet, Facilities, Electronics and Stores</b>	<b>Information Technology</b>	<b>Risk Management</b>	<b>Totals</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 10,116,224	\$ 4,884,800	\$ 1,836,509	\$ 16,837,533
Cash received (paid) from (to) other funds	(717,522)	-	-	(717,522)
Cash payments to suppliers for goods and services	(3,465,644)	(2,553,038)	(1,789,571)	(7,808,253)
Cash payments to employees for services	(1,171,908)	(1,996,238)	(74,133)	(3,242,279)
Net cash from operating activities	<u>4,761,150</u>	<u>335,524</u>	<u>(27,195)</u>	<u>5,069,479</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Operating transfers in	-	748,400	-	748,400
Operating transfers out	(318,225)	-	-	(318,225)
PC loans paid	-	5,371	-	5,371
Interest expense on cash deficits	(18,786)	-	-	(18,786)
Net cash from noncapital financing activities	<u>(337,011)</u>	<u>753,771</u>	<u>-</u>	<u>416,760</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(3,835,621)	(986,609)	-	(4,822,230)
Payments on contracts payable	(641,153)	(227,642)	-	(868,795)
Interest expense on loans	(7,707)	(8,982)	-	(16,689)
Proceeds from sale of assets	297,032	2,258	-	299,290
Net cash from capital financing activities	<u>(4,187,449)</u>	<u>(1,220,975)</u>	<u>-</u>	<u>(5,408,424)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	-	47,739	57,923	105,662
Change in restricted assets	(170,912)	16,835	(6,179)	(160,256)
Net cash from investing activities	<u>(170,912)</u>	<u>64,574</u>	<u>51,744</u>	<u>(54,594)</u>
Net increase (decrease) in cash equivalents	65,778	(67,106)	24,549	23,221
Cash/equivalents, beginning	-	1,830,685	2,971,290	4,801,975
Cash/equivalents, ending	<u>\$ 65,778</u>	<u>\$ 1,763,579</u>	<u>\$ 2,995,839</u>	<u>\$ 4,825,196</u>
Cash and cash equivalents at end of year:				
Unrestricted cash	65,778	1,763,579	2,995,839	4,825,196
Total cash at end of year	<u>\$ 65,778</u>	<u>\$ 1,763,579</u>	<u>\$ 2,995,839</u>	<u>\$ 4,825,196</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ 1,197,142	\$ (31,963)	\$ (209,118)	\$ 956,061
Reconciliation adjustments:				
Depreciation	2,263,314	434,752	-	2,698,066
Changes in assets and liabilities:				
Change in accounts receivable	17,444	10,431	(4,059)	23,816
Change in inventory	391,546	-	-	391,546
Change in prepaids	1,608,004	-	-	1,608,004
Change in due to other funds	(717,522)	-	-	(717,522)
Change in accounts payable	(200,861)	(108,567)	68,429	(240,999)
Change in claims payable	-	-	117,553	117,553
Change in wages payable	884	30,871	-	31,755
Change in other accrued liabilities	201,199	-	-	201,199
Total adjustments	<u>3,564,008</u>	<u>367,487</u>	<u>181,923</u>	<u>4,113,418</u>
Net cash provided by (used in) operating activities	<u>\$ 4,761,150</u>	<u>\$ 335,524</u>	<u>\$ (27,195)</u>	<u>\$ 5,069,479</u>

**OGDEN CITY, UTAH**  
Year Ended June 30, 2019  
**Supplementary Information**

**INFORMATION ABOUT IMPACT FEES AS REQUIRED BY UTAH CODE**

The laws of the State of Utah require that within 180 days after the close of the fiscal year-end, each municipality prepare an annual financial report. "Each annual report shall identify impact fee funds by the year in which they were received, the project from which the funds were collected, the capital projects for which the funds are budgeted, and the projected schedule of expenditure."

**CAPITAL ASSETS – GOVERNMENTAL ACTIVITIES**  
**EXCLUDING INTERNAL SERVICE FUNDS CAPITAL ASSETS**

The following schedule presents only the capital assets related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the amounts presented. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

Governmental funds, capital assets	2019	2018
Land	\$ 21,470,892	\$ 20,705,392
Buildings and improvements	125,412,301	124,811,365
Machinery and equipment	3,480,853	3,419,616
Infrastructure	146,550,532	137,988,040
Construction in progress	7,698	5,328,479
Accumulated depreciation	(100,274,027)	(91,326,109)
Net governmental funds, capital assets	\$ 196,648,249	\$ 200,926,783



# Statistical Section

**THIS PAGE INTENTIONALLY LEFT BLANK**

## **STATISTICAL SECTION**

### **(Unaudited)**

This part of the Ogden City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

#### **Contents**

##### **Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

##### **Revenue Capacity**

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

##### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

##### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

##### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**Sources:** Unless otherwise noted, the information in these schedules is derived from the the comprehensive annual financial reports for the relevant year.

The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**THIS PAGE INTENTIONALLY LEFT BLANK**

# **FINANCIAL TRENDS**

## **(Unaudited)**



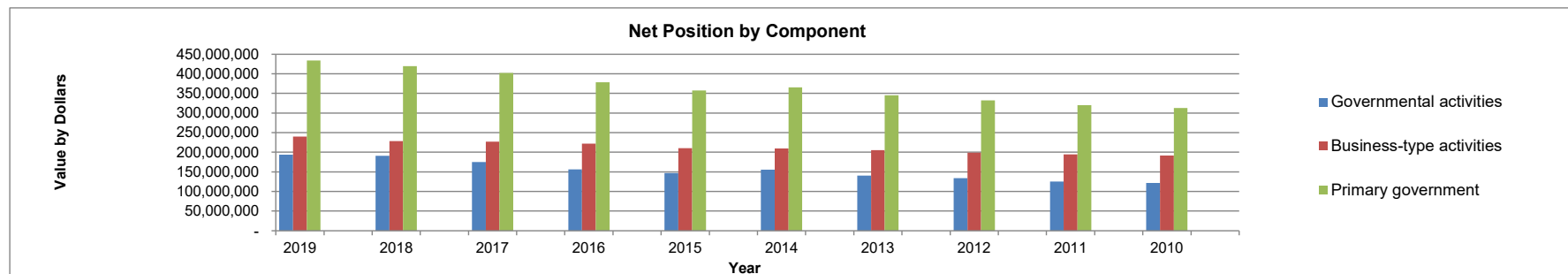
**THIS PAGE INTENTIONALLY LEFT BLANK**



**Ogden City**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 182,328,239	\$ 178,129,991	\$ 172,262,869	\$ 158,504,079	\$ 145,590,488	\$ 137,742,706	\$ 123,243,516	\$ 118,429,865	\$ 107,084,787	\$ 104,512,977
Restricted	4,426,309	3,372,421	2,414,126	2,117,472	5,415,936	2,966,964	12,047,845	14,223,370	15,330,598	15,070,975
Unrestricted	7,243,644	9,309,230	514,072	(4,288,471)	(4,262,790)	15,138,427	5,145,187	1,014,620	3,191,152	2,262,708
<b>Total governmental activities net position</b>	<b>\$ 193,998,192</b>	<b>\$ 190,811,642</b>	<b>\$ 175,191,067</b>	<b>\$ 156,333,080</b>	<b>\$ 146,743,634</b>	<b>\$ 155,848,097</b>	<b>\$ 140,436,548</b>	<b>\$ 133,667,855</b>	<b>\$ 125,606,537</b>	<b>\$ 121,846,660</b>
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 172,180,324	\$ 163,756,246	\$ 153,989,058	\$ 168,321,902	\$ 164,109,269	\$ 166,139,531	\$ 163,995,375	\$ 162,826,097	\$ 173,316,247	\$ 172,332,110
Restricted	1,102,306	3,815,390	1,088,225	1,596,536	4,706,318	1,596,535	2,041,003	349,829	349,228	349,228
Unrestricted	67,063,559	61,005,214	71,638,252	52,238,043	41,811,278	41,986,040	38,989,747	35,450,773	21,056,849	18,668,733
<b>Total business-type activities net position</b>	<b>\$ 240,346,189</b>	<b>\$ 228,576,850</b>	<b>\$ 226,715,535</b>	<b>\$ 222,156,481</b>	<b>\$ 210,626,865</b>	<b>\$ 209,722,106</b>	<b>\$ 205,026,125</b>	<b>\$ 198,626,699</b>	<b>\$ 194,722,324</b>	<b>\$ 191,350,071</b>
<b>Primary government</b>										
Invested in capital assets, net of related debt	\$ 354,508,563	\$ 341,886,237	\$ 326,251,927	\$ 326,825,981	\$ 309,699,757	\$ 303,882,237	\$ 287,238,891	\$ 281,255,962	\$ 280,401,034	\$ 276,845,087
Restricted	5,528,615	7,187,811	3,502,351	3,714,008	10,122,254	4,563,499	14,088,848	14,573,199	15,679,826	15,420,203
Unrestricted	74,307,203	70,314,444	72,152,324	47,949,572	37,548,488	57,124,467	44,134,934	36,465,393	24,248,001	20,931,441
<b>Total primary government net position</b>	<b>\$ 434,344,381</b>	<b>\$ 419,388,492</b>	<b>\$ 401,906,602</b>	<b>\$ 378,489,561</b>	<b>\$ 357,370,499</b>	<b>\$ 365,570,203</b>	<b>\$ 345,462,673</b>	<b>\$ 332,294,554</b>	<b>\$ 320,328,861</b>	<b>\$ 313,196,731</b>

Source: Ogden City Comptroller Division



Further discussion of this data is available in the Management Discussion and Analysis, the transmittal letter and the notes found in the financial section.

**Ogden City**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>	<b>Fiscal Year 2012</b>	<b>Fiscal Year 2011</b>	<b>Fiscal Year 2010</b>
<b>Revenues</b>										
<b>Governmental Activities:</b>										
General Revenues:										
Taxes	\$ 53,168,755	\$ 51,278,511	\$ 49,287,816	\$ 48,477,585	\$ 47,639,465	\$ 46,518,197	\$ 46,626,661	\$ 43,797,554	\$ 43,423,270	\$ 42,240,214
Other General Revenues	2,874,776	652,398	655,865	1,512,103	583,096	3,131,238	403,045	(35,630)	880,693	(8,614,254)
Charges for Services:										
General Administration	2,572,444	4,308,229	12,938,949	13,254,408	14,607,576	17,997,423	15,335,519	14,717,254	14,932,975	15,809,004
Public Safety	709,536	6,323,389	3,090,836	2,833,681	2,977,719	3,121,855	2,919,022	3,354,242	3,402,995	3,251,048
Transportation	11,535	876,128	-	(73,418)	295,025	257,318	295,025	295,025	110,025	110,025
Environmental Protection	135,947	52,837	1,887,841	2,803,693	3,613,440	3,452,737	2,890,946	3,372,530	3,015,013	3,383,824
Leisure Opportunities	984,464	162,909	669,577	513,876	455,686	372,520	401,455	420,549	409,028	340,475
Community Development	6,621,016	2,031,384	5,384,198	4,791,537	3,309,642	2,807,012	2,068,228	2,225,389	2,146,888	3,024,362
Operating Grants and Contributions	9,902,231	10,749,784	2,552,816	2,902,019	3,503,504	4,064,906	4,895,549	3,662,162	5,733,914	4,680,386
Capital Grants and Contributions	1,177,163	11,023,155	14,069,769	4,995,854	5,093,702	6,317,596	4,618,131	5,055,575	3,268,214	3,095,794
Total Governmental Activities Revenues	<u>78,157,867</u>	<u>87,458,724</u>	<u>90,537,667</u>	<u>82,011,338</u>	<u>82,078,855</u>	<u>88,040,802</u>	<u>80,453,581</u>	<u>76,864,650</u>	<u>77,323,015</u>	<u>67,320,878</u>
<b>Business-Type Activities:</b>										
General Revenues:										
Other General Revenues	1,469,986	1,023,691	590,362	618,156	396,363	326,267	451,878	(215,239)	428,920	1,452,281
Charges for Services:										
Medical Services	6,366,371	6,725,493	6,711,057	6,929,344	6,378,211	6,047,634	5,805,348	6,873,003	5,454,941	4,855,855
Airport	636,473	563,083	476,609	467,479	463,008	395,386	349,594	321,301	318,584	295,622
Utilities	39,093,983	37,091,841	36,821,074	35,109,034	34,564,510	33,182,470	32,526,185	31,168,887	28,267,206	25,012,682
Refuse	5,837,914	5,575,519	5,544,460	5,413,233	5,327,239	5,225,584	5,119,494	4,945,202	4,878,913	4,678,149
Recreation	1,145,135	1,171,579	1,155,936	1,225,510	1,213,374	1,244,731	1,267,229	1,315,396	1,629,958	1,724,684
Property Management	10,240,444	7,133,616	6,506,530	6,355,505	5,098,182	4,068,641	3,498,430	3,580,846	3,850,478	3,599,422
Operating Grants and Contributions	10,231	-	-	-	-	82,825	4,937	-	-	-
Capital Grants and Contributions	4,823,180	947,607	1,270,764	3,050,086	420,986	658,913	3,427,745	3,746,183	3,642,770	1,922,050
Total Business-Type Activities Revenues	<u>69,623,717</u>	<u>60,232,429</u>	<u>59,076,792</u>	<u>59,168,347</u>	<u>53,861,873</u>	<u>51,232,451</u>	<u>52,450,840</u>	<u>51,735,579</u>	<u>48,471,770</u>	<u>43,540,745</u>
Total Primary Government Revenues	<u>147,781,584</u>	<u>147,691,153</u>	<u>149,614,459</u>	<u>141,179,685</u>	<u>135,940,728</u>	<u>139,273,253</u>	<u>132,904,421</u>	<u>128,600,229</u>	<u>125,794,785</u>	<u>110,861,623</u>
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Administration	\$ 19,958,573	\$ 15,082,357	\$ 21,163,804	\$ 26,870,028	\$ 20,103,340	\$ 25,434,444	\$ 20,278,677	\$ 24,173,956	\$ 26,378,133	\$ 23,323,641
Public Safety	31,335,046	32,082,769	29,644,866	27,212,183	30,735,027	26,854,122	25,562,249	25,742,362	25,232,522	26,262,584
Transportation	6,012,260	7,263,559	4,721,027	4,349,337	5,961,415	5,500,657	5,578,078	5,236,900	6,095,515	5,187,967
Environmental Protection	469,125	353,824	516,397	468,220	538,094	667,371	531,471	582,561	585,712	557,528
Leisure Opportunities	8,619,475	5,924,119	6,036,461	5,282,275	5,904,111	6,140,594	5,970,011	6,047,729	5,377,416	5,264,019
Community Development	14,680,317	16,731,782	16,889,412	11,283,238	12,102,350	6,854,489	9,216,870	5,782,149	7,443,575	7,837,498
Interest on Long-Term Debt	1,590,831	1,138,295	1,168,946	1,295,018	1,190,313	1,832,516	1,754,652	4,507,901	4,421,011	4,327,042
Total Governmental Activities Program Expenses	<u>82,665,627</u>	<u>78,576,705</u>	<u>80,140,915</u>	<u>76,760,300</u>	<u>76,534,652</u>	<u>73,284,193</u>	<u>68,892,008</u>	<u>72,073,559</u>	<u>75,533,884</u>	<u>72,760,279</u>

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010
<b>Business-Type Activities:</b>										
Medical Services	7,125,726	5,726,060	5,696,437	4,713,316	6,046,734	5,335,476	5,100,067	5,136,183	4,939,844	5,052,084
Airport	2,825,921	2,898,088	2,209,721	2,225,948	2,605,648	1,616,676	2,306,211	1,991,983	1,754,491	1,744,840
Utilities	30,074,086	31,051,692	27,869,066	25,655,700	25,744,236	28,595,847	26,616,342	26,358,238	24,576,722	21,666,957
Refuse	4,506,127	4,846,070	4,191,866	4,334,104	3,639,072	4,255,556	4,418,293	4,563,104	4,489,157	4,082,848
Recreation	1,670,878	1,761,852	1,551,627	1,662,329	1,323,220	1,409,421	1,498,458	1,567,052	2,252,134	2,220,201
Property Management	4,704,947	4,697,305	4,537,789	4,708,925	4,366,991	4,668,521	4,302,325	4,689,194	4,258,808	4,215,409
Total Business-Type Activities Program Expenses	<u>50,907,685</u>	<u>50,981,067</u>	<u>46,056,506</u>	<u>43,300,322</u>	<u>43,725,901</u>	<u>45,881,497</u>	<u>44,241,696</u>	<u>44,305,754</u>	<u>42,271,156</u>	<u>38,982,339</u>
Total Primary Government Program Expenses	\$ 133,573,312	\$ 129,557,772	\$ 126,197,421	\$ 120,060,622	\$ 120,260,553	\$ 119,165,690	\$ 113,133,704	\$ 116,379,313	\$ 117,805,040	\$ 111,742,618
<b>Change in Net Position Before Transfers:</b>										
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (4,507,760)	\$ 8,882,019	\$ 10,396,752	\$ 5,251,038	\$ 5,544,203	\$ 14,756,609	\$ 11,561,573	\$ 4,791,091	\$ 1,789,131	\$ (5,439,401)
Business-type activities	18,716,032	9,251,362	13,020,286	15,868,025	10,135,972	5,350,954	8,209,144	7,429,825	6,200,614	4,558,406
Total primary government net (expense)/revenue	<u>\$ 14,208,272</u>	<u>\$ 18,133,380</u>	<u>\$ 23,417,037</u>	<u>\$ 21,119,063</u>	<u>\$ 15,680,175</u>	<u>\$ 20,107,563</u>	<u>\$ 19,770,717</u>	<u>\$ 12,220,916</u>	<u>\$ 7,989,745</u>	<u>\$ (880,995)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ (255,224)	\$ -	\$ -
Transfers	<u>6,946,693</u>	<u>7,390,047</u>	<u>8,461,234</u>	<u>4,338,409</u>	<u>6,963,522</u>	<u>654,940</u>	<u>412,294</u>	<u>3,525,450</u>	<u>1,970,747</u>	<u>(2,095,672)</u>
Total Governmental Activities	<u>6,946,693</u>	<u>7,390,047</u>	<u>8,461,234</u>	<u>4,338,409</u>	<u>6,963,522</u>	<u>654,940</u>	<u>(2,388,100)</u>	<u>3,270,226</u>	<u>1,970,747</u>	<u>(2,095,672)</u>
Business-Type Activities:										
Transfers	<u>(6,946,693)</u>	<u>(7,390,047)</u>	<u>(8,461,234)</u>	<u>(4,338,409)</u>	<u>(6,963,522)</u>	<u>(654,940)</u>	<u>(412,294)</u>	<u>(3,525,450)</u>	<u>(1,970,747)</u>	<u>2,095,672</u>
Total Business-Type Activities	<u>(6,946,693)</u>	<u>(7,390,047)</u>	<u>(8,461,234)</u>	<u>(4,338,409)</u>	<u>(6,963,522)</u>	<u>(654,940)</u>	<u>(412,294)</u>	<u>(3,525,450)</u>	<u>(1,970,747)</u>	<u>2,095,672</u>
Total Primary Government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,800,394)</u>	<u>\$ (255,224)</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Change in Net Position</b>										
Governmental Activities	\$ 2,438,934	\$ 16,272,066	\$ 18,857,986	\$ 9,589,447	\$ 12,507,725	\$ 15,411,549	\$ 9,173,473	\$ 8,061,317	\$ 3,759,878	\$ (7,535,073)
Business-Type Activities	<u>11,769,339</u>	<u>1,861,315</u>	<u>4,559,052</u>	<u>11,529,616</u>	<u>3,172,450</u>	<u>4,696,014</u>	<u>7,796,850</u>	<u>3,904,375</u>	<u>4,229,867</u>	<u>6,654,078</u>
Total primary government	<u>\$ 14,208,273</u>	<u>\$ 18,133,381</u>	<u>\$ 23,417,039</u>	<u>\$ 21,119,062</u>	<u>\$ 15,680,175</u>	<u>\$ 20,107,563</u>	<u>\$ 16,970,323</u>	<u>\$ 11,965,692</u>	<u>\$ 7,989,745</u>	<u>\$ (880,995)</u>

Source: Ogden City Comptroller Division

Further discussion of this data is available in the Management Discussion and Analysis, the transmittal letter and the notes found in the financial section.

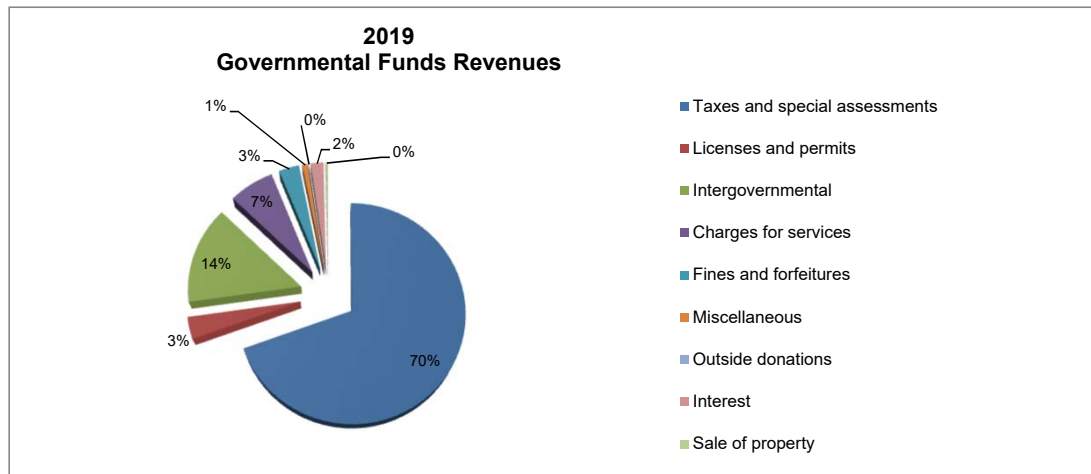
**Ogden City**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(UNAUDITED)**

Page 1 of 2

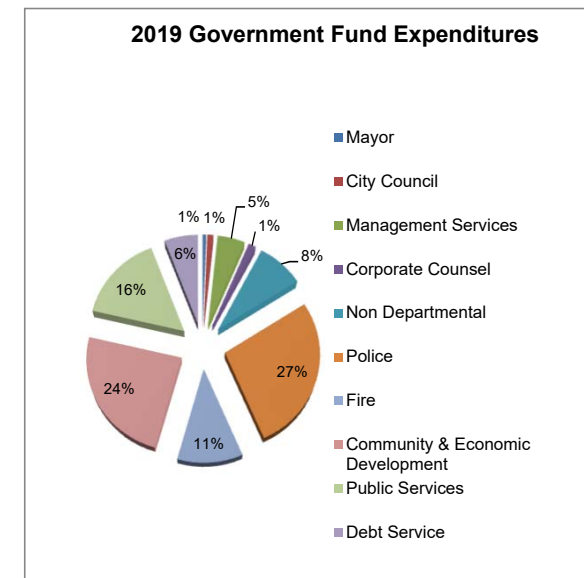
	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>	<b>Fiscal Year 2012</b>	<b>Fiscal Year 2011</b>	<b>Fiscal Year 2010</b>
<b>Revenues</b>										
Taxes and special assessments	\$ 53,854,516	\$ 51,299,511	\$ 49,302,816	\$ 48,492,585	\$ 47,687,114	\$ 51,771,068	\$ 50,577,774	\$ 47,935,557	\$ 46,566,375	\$ 45,249,486
Licenses and permits	2,515,261	2,186,103	2,754,995	2,590,526	2,439,734	2,301,809	1,789,847	2,285,419	1,817,655	2,023,309
Intergovernmental	11,191,401	21,571,788	16,592,404	8,122,317	12,045,339	9,077,524	8,915,284	7,592,667	7,222,608	7,283,399
Charges for services	5,182,317	3,415,643	7,550,646	8,830,876	9,135,423	8,607,711	7,821,496	7,798,525	7,477,912	8,088,203
Fines and forfeitures	2,311,322	1,968,161	2,071,295	1,919,071	1,976,082	2,168,991	2,193,546	2,930,273	2,906,270	2,339,788
Miscellaneous	638,439	1,031,708	1,204,925	673,412	247,030	171,802	140,142	1,443,708	1,226,922	1,814,732
Outside donations	41,158	201,151	923,383	805,405	1,219,330	1,142,701	1,080,848	36,250	482,149	27,602
Interest	1,463,077	391,917	396,309	200,625	239,269	197,978	130,779	307,907	171,455	252,352
Sale of property	279,430	5,000	214,000	1,022,033	115,553	204,315	113,908	279,562	32,901	1,446,331
Total revenues	<u>77,476,921</u>	<u>82,070,982</u>	<u>81,010,773</u>	<u>72,656,850</u>	<u>75,104,874</u>	<u>75,643,899</u>	<u>72,763,624</u>	<u>70,609,868</u>	<u>67,904,247</u>	<u>68,525,202</u>
<b>Expenditures</b>										
General government:										
Mayor	464,600	420,521	412,361	553,776	527,264	504,700	518,787	477,079	441,968	431,006
City Council	809,173	664,782	756,657	1,009,334	920,599	916,226	850,486	790,373	841,362	735,459
Management Services	3,675,115	3,551,002	3,580,135	4,133,571	3,776,744	4,181,188	4,173,932	4,188,210	4,679,143	4,115,384
Circuit Court	-	-	-	-	-	-	-	-	70,116	66,709
Corporate Counsel	988,780	960,913	866,898	1,198,120	1,149,121	1,102,462	1,078,100	1,065,323	1,045,253	1,007,730
Non Departmental	6,352,082	5,224,433	4,913,134	5,570,968	4,839,514	3,280,228	3,711,567	3,383,332	3,130,086	5,416,204
Police	21,060,583	20,501,706	19,497,586	18,470,053	18,079,539	17,887,987	17,446,800	16,329,974	16,665,401	16,448,740
Fire	8,415,726	7,762,434	7,589,986	10,110,829	7,214,284	6,935,033	6,677,724	6,727,145	7,597,049	6,862,720
Community & Economic Develop	18,567,958	14,952,107	16,631,690	16,615,991	16,002,116	12,346,227	12,010,331	11,562,681	16,447,780	12,569,682
Public Services	11,937,983	19,786,253	19,223,473	15,946,471	9,732,223	10,570,902	9,146,249	10,214,315	12,016,880	11,326,448
Debt Service:										
Principal	3,439,069	3,170,333	4,050,750	5,286,081	6,031,011	7,696,000	8,067,674	7,477,000	6,185,000	6,015,000
Interest and Fiscal Charges	1,038,143	1,145,916	1,245,103	1,486,076	2,037,956	2,502,271	2,767,709	3,193,708	3,382,954	4,607,697
Fees and Assessments	-	-	-	-	-	-	-	34,500	-	-
Bond Issuance Costs	-	-	-	368,192	-	-	-	-	-	-
Capital Outlay	-	-	-	-	5,889,818	5,164,117	2,629,601	2,647,689	-	-
Total expenditures	<u>76,749,212</u>	<u>78,140,400</u>	<u>78,767,773</u>	<u>80,749,462</u>	<u>76,200,189</u>	<u>73,087,341</u>	<u>69,078,960</u>	<u>68,091,329</u>	<u>72,502,992</u>	<u>69,602,779</u>
Excess of revenues over (under) expenditures	727,709	3,930,582	2,243,000	(8,092,613)	(1,095,315)	2,556,558	3,684,664	2,518,539	(4,598,745)	(1,077,577)

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010
<b>Other Financing Sources (Uses)</b>										
Loan/Bond Proceeds	-	-	-	-	-	-	-	7,112,000	1,600,000	30,345,000
Repayment of Bonds	-	-	-	-	-	-	-	(7,470,000)	-	-
Bond Premium/(Discount)	-	-	-	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow	-	-	-	-	-	-	-	-	-	(29,145,000)
Issuance of Refunding Bond	-	-	-	21,905,105	-	-	-	-	-	-
Refunded Bonds Redeemed	-	-	-	(23,694,669)	-	-	-	-	-	-
Special item	-	-	-	-	-	-	(2,800,394)	255,224	-	-
Operating Transfers In	13,206,680	11,213,350	12,997,614	13,850,601	14,175,564	9,640,154	9,548,177	5,942,979	6,935,500	7,287,973
Operating Transfers Out	(8,853,775)	(7,854,550)	(9,208,114)	(11,480,274)	(10,314,035)	(9,464,384)	(10,265,228)	(7,114,547)	(6,356,025)	(10,229,267)
<b>Total other financing sources (uses)</b>	<b>4,352,905</b>	<b>3,358,800</b>	<b>3,789,500</b>	<b>580,763</b>	<b>3,861,529</b>	<b>175,770</b>	<b>(3,517,445)</b>	<b>(1,274,344)</b>	<b>2,179,475</b>	<b>(1,741,294)</b>
<b>Net change in fund balances</b>	<b>\$ 5,080,614</b>	<b>\$ 7,289,382</b>	<b>\$ 6,032,500</b>	<b>\$ (7,511,849)</b>	<b>\$ 2,766,214</b>	<b>\$ 2,732,328</b>	<b>\$ 167,219</b>	<b>\$ 1,244,195</b>	<b>\$ (2,419,270)</b>	<b>\$ (2,818,871)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>5.8%</b>	<b>5.5%</b>	<b>6.7%</b>	<b>8.4%</b>	<b>11.5%</b>	<b>15.0%</b>	<b>16.3%</b>	<b>16.4%</b>	<b>13.2%</b>	<b>16.2%</b>

Source: Ogden City Comptroller Division



Further discussion of this data is available in the Management Discussion and Analysis, the Transmittal Letter and the notes found in the financial section.



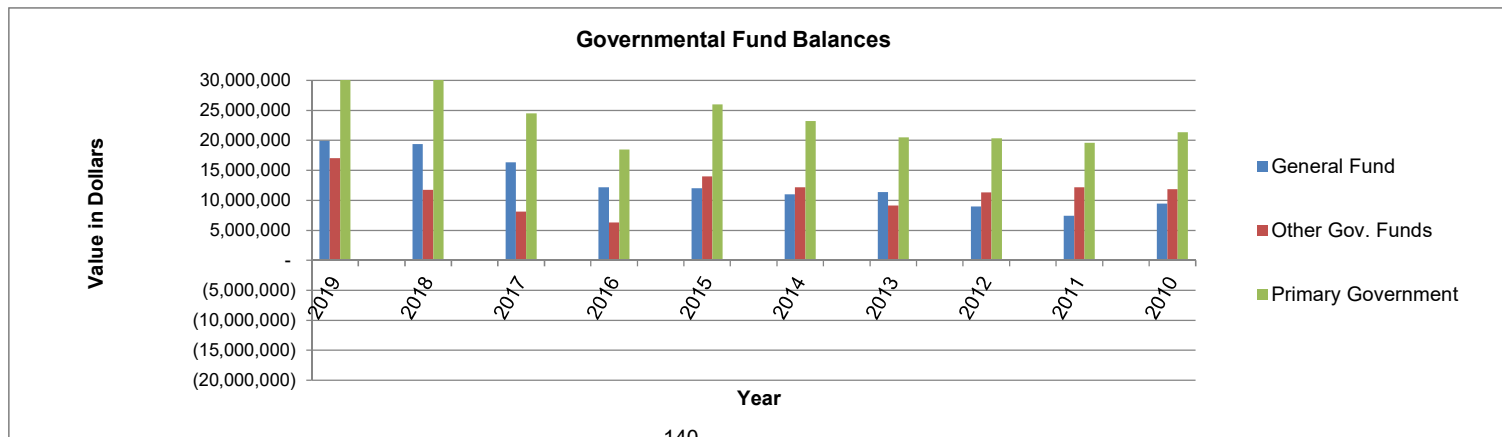
**Ogden City**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(UNAUDITED)**

	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>Fiscal Year 2013</u>	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<sup>1</sup> <u>Fiscal Year 2010</u>
General Fund										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 4,746,524
Unreserved/Designated										1,684,623
Unreserved/Undesignated										3,036,171
<sup>1</sup> Non-Spendable	1,574,159	1,678,607	2,102,387	2,203,651	2,436,729	2,634,321	2,810,610	1,117,537	1,477,571	
<sup>1</sup> Spendable - Restricted	3,047,721	1,963,359	492,104	506,636	3,816,299	539,484	373,793	326,523	313,831	
<sup>1</sup> Spendable - Assigned	4,108,217	7,122,001	6,483,274	4,614,732	1,968,934	3,284,849	3,929,332	3,970,766	3,047,170	
<sup>1</sup> Unassigned	11,183,765	8,611,376	7,282,101	4,855,795	3,771,984	4,555,552	4,254,714	3,560,619	2,577,021	
Total General Fund	\$ <u>19,913,862</u>	\$ <u>19,375,343</u>	\$ <u>16,359,866</u>	\$ <u>12,180,814</u>	\$ <u>11,993,946</u>	\$ <u>11,014,206</u>	\$ <u>11,368,449</u>	\$ <u>8,975,445</u>	\$ <u>7,415,593</u>	\$ <u>9,467,318</u>
All Other Governmental Funds										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 9,575,882
Unreserved/Designated										611,570
Unreserved/Undesignated										1,681,422
<sup>1</sup> Non-Spendable	473,075	468,672	476,850	479,825	482,725	485,525	585,407	3,301,339	4,279,330	
<sup>1</sup> Spendable - Restricted	608,150	678,128	557,253	656,085	641,971	593,859	677,665	851,376	1,207,630	
<sup>1</sup> Spendable - Assigned	15,972,012	10,616,729	7,107,012	5,151,757	12,861,688	11,120,526	7,850,267	7,186,409	6,678,269	
Total all Other Governmental Funds	\$ <u>17,053,237</u>	\$ <u>11,763,529</u>	\$ <u>8,141,115</u>	\$ <u>6,287,667</u>	\$ <u>13,986,384</u>	\$ <u>12,199,910</u>	\$ <u>9,113,339</u>	\$ <u>11,339,124</u>	\$ <u>12,165,229</u>	\$ <u>11,868,874</u>
Total Primary Government	\$ <u>36,967,099</u>	\$ <u>31,138,872</u>	\$ <u>24,500,981</u>	\$ <u>18,468,481</u>	\$ <u>25,980,330</u>	\$ <u>23,214,116</u>	\$ <u>20,481,788</u>	\$ <u>20,314,569</u>	\$ <u>19,580,822</u>	\$ <u>21,336,192</u>

Note: Fund balances are discussed in detail in Management's Discussion and Analysis

Source: Ogden City Comptroller Division

<sup>1</sup> GASB 54 conversion. Previous years' Fund Balance detail not available.



# REVENUE CAPACITY (Unaudited)



**THIS PAGE INTENTIONALLY LEFT BLANK**



**OGDEN CITY CORPORATION**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

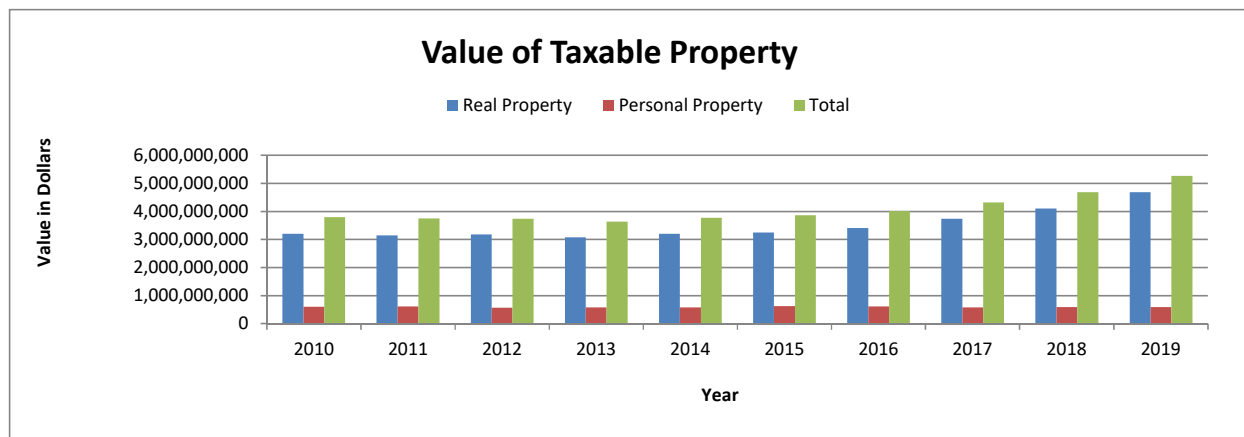
	Real Property			Personal Property			Total		Total Direct Tax Rate <sup>3</sup>		
Fiscal Year	Taxable Value	<sup>2</sup> <sup>1</sup>	Est. Market Value	<sup>1</sup>	Taxable Value	<sup>1</sup>	Est. Market Value	<sup>2</sup>			
2010	\$ 3,202,409,477		\$ 5,244,781,463		\$ 592,440,209		\$ 592,440,209		\$ 3,794,849,686	\$ 5,837,221,672	3.164
2011	3,152,188,693		4,955,639,894		607,238,942		607,238,942		3,759,427,635	5,562,878,836	3.321
2012	3,181,775,208		4,987,386,730		559,202,032		559,202,032		3,740,977,240	5,546,588,762	3.330
2013	3,076,866,704		4,784,312,785		567,587,191		556,195,006		3,644,453,895	5,340,507,791	3.498
2014	3,210,904,256		4,946,432,473		567,481,109		616,275,891		3,778,385,365	5,562,708,364	3.415
2015	3,256,206,565		5,019,893,174		616,284,724		603,774,232		3,872,491,289	5,623,667,406	3.367
2016	3,415,422,587		5,286,843,433		603,774,232		578,044,511		4,019,196,819	5,864,887,944	3.220
2017	3,748,016,107		5,821,519,031		578,044,511		580,327,012		4,326,060,618	6,401,846,043	3.103
2018	4,111,300,771		6,440,284,522		580,329,030		583,049,424		4,691,629,801	7,023,333,946	3.103
2019	4,687,679,533		7,396,606,624		583,049,424		619,410,404		5,270,728,957	8,016,017,028	2.851

Source: Weber County Auditor's Office

<sup>1</sup> Taxable and market values as provided by Weber County Auditor's office. Includes State Assessed Utilities.

<sup>2</sup> Calendar year valuations  
(i.e., fiscal year 2019 is the 2018 calendar year valuation)

<sup>3</sup> Total direct tax rate is the Ogden City General Fund tax rate for the calendar year as provided by Weber County.  
(i.e., fiscal year 2019 is the 2018 calendar year tax rate)



**OGDEN CITY CORPORATION**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**PER \$1,000 ASSESSED VALUATION**  
**LAST TEN CALENDAR YEARS**  
**(UNAUDITED)**

<b>Calendar Year</b>	<b>Ogden City General Fund</b>	<b>Weber County General Fund</b>	<b>Weber County Library Fund</b>	<b>Consolidated Health Fund</b>	<b>Weber County Paramedic</b>	<b>Mosquito Abatement Dist.</b>	<b>Weber Basin Water General Levy</b>	<b>Weber Basin Water Ogden Special</b>	<b>Central Weber Sewer</b>	<b>Ogden City School District</b>	<b>State Assess and Collect</b>	<b>Total</b>
2009	3.164	2.303	0.601	0.112	0.488	0.128	0.188	0.276	0.811	7.782	0.342	16.195
2010	3.321	2.472	0.646	0.120	0.526	0.138	0.207	0.290	0.833	8.175	0.377	17.105
2011	3.330	2.520	0.660	0.123	0.523	0.141	0.217	0.289	0.854	8.260	0.391	17.308
2012	3.498	2.507	0.696	0.130	0.550	0.145	0.215	0.305	0.880	8.926	0.399	18.254
2013	3.415	2.469	0.686	0.129	0.540	0.146	0.210	0.298	0.866	8.359	0.385	17.503
2014	3.367	2.335	0.662	0.125	0.525	0.141	0.199	0.294	0.838	8.612	0.367	17.465
2015	3.220	2.232	0.631	0.120	0.499	0.134	0.196	0.283	0.802	9.295	0.349	17.761
2016	3.103	2.137	0.597	0.079	0.472	0.127	0.187	0.266	0.758	9.275	0.329	17.330
2017	3.103	2.539	0.578	0.095	0.405	0.119	0.174	0.248	0.709	8.754	0.310	17.034
2018	2.851	2.304	0.526	0.086	0.369	0.108	0.234	0.276	0.649	8.041	0.284	15.728

Source: Weber County Auditor's Office

**OGDEN CITY CORPORATION**  
**PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2018**  
**June 30, 2019**  
**TEN LARGEST PROPERTY TAXPAYERS**  
**(UNAUDITED)**

Taxpayer	Type of Business	2019 Taxable Value	<sup>1</sup> Percentage of Total Taxable Value	2009	
				Taxable Value	Ranking
Boyer Company	Construction/space leasing	\$ 449,949,546	9.59%	\$ 158,096,509	2
Fresenius USA (Delmed Medical)	Health care products	228,938,122	4.88%	183,721,675	1
Autoliv ASP, Inc - Auto Pro (Morton International)	Automotive safety products	83,146,030	1.77%	61,702,552	5
GGP/Homart (Newgate Mall)	Space leasing for retail sales	62,551,867	1.33%	55,253,836	6
Pacificorp (Utah Power)	Electric utility	54,451,629	1.16%	37,673,973	8
IHC Health Services	Health services	91,129,490	1.94%	65,103,635	4
Williams International Corp	Manufacturer of jet airplane engines	49,565,513	1.06%	69,028,513	3
Nutraceutical Corporation	Nutritional supplements	46,782,387	1.00%	27,778,748	10
Questar Gas	Natural gas utility	38,494,838	0.82%		
The Boeing Company	Air force subcontractor	35,200,842	0.75%	44,836,262	7
Qwest Corp	Telephone/communications			30,789,201	9
Total taxable value of 10 largest taxpayers.....		<u>1,140,210,264</u>	<u>24.3%</u>	<u>733,984,904</u>	
Total taxable value of all other taxpayers.....		<u>3,551,419,537</u>	<u>75.7%</u>	<u>2,563,070,943</u>	
Total taxable value of all taxpayers.....		\$ <u><u>4,691,629,801</u></u>	<u>100.0%</u>	<u><u>3,297,055,847</u></u>	

Sources: Weber County Treasurer's and Auditor's Offices

<sup>1</sup>

The valuation information is as of calendar year 2018, the valuation in prior years was as of Spring of the fiscal year.

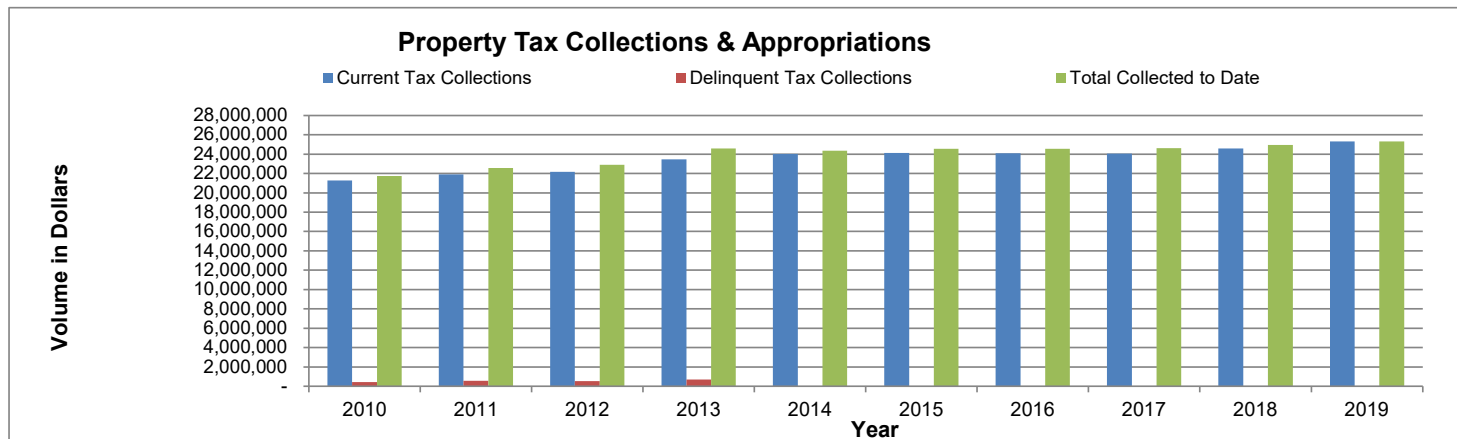
**OGDEN CITY CORPORATION  
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Collected in Fiscal Year of Levy				Total Collected to Date			Percent of Total Tax Collections to Tax Approp.		
	Total Tax Appropriation	Current Tax Collections	Percent of Approp. Collected	Collected in Subsequent Years <sup>1</sup>	Amount	Percent of Levy	Delinquent Tax Collections <sup>1</sup>	Total Tax Collections <sup>2</sup>		
2010	\$ 24,412,425	\$ 21,285,399	87.2%	\$ 40,019	\$ 21,325,417	87.4%	\$ 420,595	\$ 21,746,012	89.1%	
2011	24,757,350	21,892,279	88.4%	107,904	22,000,183	88.9%	562,503	22,562,686	91.1%	
2012	26,789,125	22,173,829	82.8%	194,665	22,368,494	83.5%	533,547	22,902,041	85.5%	
2013	27,390,775	23,447,857	85.6%	452,539	23,900,396	87.3%	697,704	24,598,100	89.8%	
2014	28,555,875	24,013,444	84.1%	346,289	24,359,733	85.3%	-	24,359,733	85.3%	
2015	24,947,700	24,115,338	96.7%	448,711	24,564,049	98.5%	-	24,564,049	98.5%	
2016	24,834,975	24,089,809	97.0%	472,697	24,562,506	98.9%	-	24,562,506	98.9%	
2017	23,665,325	24,049,602	101.6%	571,141	24,620,743	104.0%	-	24,620,743	104.0%	
2018	22,779,375	24,591,741	108.0%	342,821	24,934,563	109.5%	-	24,934,563	109.5%	
2019	24,956,725	25,308,225	101.4%	-	25,308,225	101.4%	-	25,308,225	101.4%	

Source: Weber County Auditor's Office  
Ogden City Comptroller Division

<sup>1</sup> Subsequent collections by levy year were not reported prior to Fiscal Year 2014. Property taxes are collected by Weber County and then disbursed to the appropriate entities. Remittance of delinquent tax collections prior to Fiscal Year 2014 were not identified by tax year.

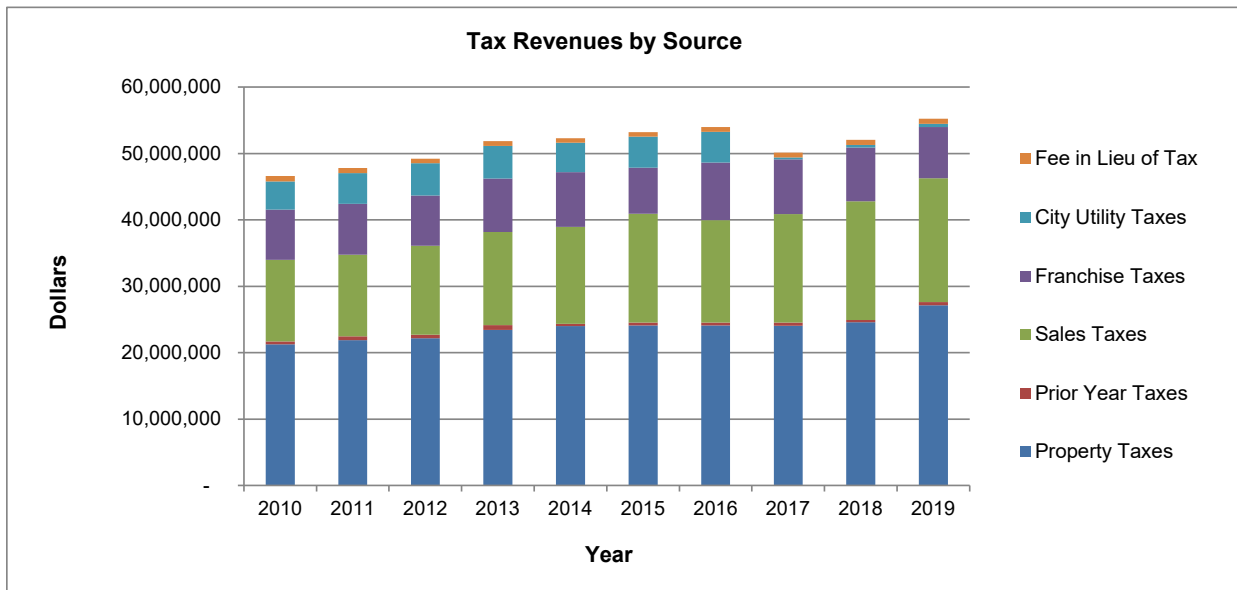
<sup>2</sup> Delinquent taxes collected during the year were added to current collections. Total Tax Collections reflect the total of the current levy, delinquent taxes received during the year and beginning with Fiscal Year 2014 tax revenue collected in subsequent years, by tax year levied.



**OGDEN CITY CORPORATION  
TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<b>Fiscal Year</b>		<b>Property Taxes</b>		<b>Prior Year Taxes</b>		<b>Sales Taxes</b>		<b>Franchise Taxes</b>		<b>City Utility Taxes</b>		<b>Fee in Lieu of Tax</b>		<b>Total</b>
2010	\$	21,285,399	\$	420,595	\$	12,293,276	\$	7,549,969	\$	4,265,064	\$	805,614	\$	46,619,917
2011		21,892,279		562,503		12,288,206		7,676,010		4,639,685		744,510		47,803,193
2012		22,173,829		533,547		13,392,913		7,578,905		4,845,552		706,655		49,231,401
2013		23,447,857		697,704		14,040,376		8,057,296		4,912,838		699,113		51,855,183
2014		24,013,444		343,398		14,581,388		8,272,313		4,391,507		674,015		52,276,064
2015		24,115,338		431,028		16,401,458		6,916,255		4,691,400		649,227		53,204,705
2016		24,089,809		433,435		15,436,960		8,677,461		4,628,350		710,212		53,976,227
2017		24,049,602		469,613		16,354,193		8,226,390		328,650		686,400		50,114,848
2018		24,591,741		346,905		17,868,410		8,101,715		391,634		770,063		52,070,469
2019		27,147,219		489,526		18,614,478		7,738,031		456,437		785,761		55,231,451

Source: Ogden City Comptroller Division



**THIS PAGE INTENTIONALLY LEFT BLANK**

# DEBT CAPACITY (Unaudited)



**THIS PAGE INTENTIONALLY LEFT BLANK**



**Ogden City**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

Fiscal Year	Population <sup>1</sup>	Personal Income <sup>2</sup>	Governmental Activities					Notes and Leases Payable
			General Obligation Bonds	Sales Tax Bonds	Lease Revenue Bonds	Tax Increment Revenue Bonds	HUD 108 Loans	
2010	83,296	\$ 1,561,055,900	\$ 11,305,000	\$ 1,755,000	\$ 5,332,000	\$ 52,945,000	\$ 2,420,000	\$ 5,670,892
2011	83,171	1,584,421,100	9,590,000	1,680,000	5,047,000	50,695,000	2,160,000	4,878,070
2012	83,949	1,644,690,100	7,825,000	1,650,000	4,752,000	45,220,000	1,890,000	5,280,174
2013	83,793	1,573,797,800	5,975,000	1,554,000	4,442,000	40,110,000	1,500,000	4,235,530
2014	84,249	1,598,052,300	4,075,000	1,454,000	4,121,000	34,835,000	1,400,000	4,355,172
2015	84,316	1,612,951,900	2,075,000	1,351,000	3,784,000	31,240,000	4,640,000	8,349,778
2016	85,444	1,833,910,500	-	1,244,000	3,431,000	25,790,000	4,540,000	6,951,575
2017	86,701	1,644,405,100	-	1,134,000	3,061,000	22,320,000	4,440,000	6,885,963
2018	87,031	1,979,950,300	-	1,021,000	2,675,000	19,715,000	4,340,000	5,808,872
2019	87,325	1,825,923,700	-	905,000	2,271,000	17,430,000	4,240,000	4,840,078

Business-Type Activities					
Fiscal Year	Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2010	\$ 57,027,790	\$ 207,580	\$ 136,663,262	8.63%	\$ 1,643.16
2011	55,406,000	103,790	129,559,860	7.88%	1,543.32
2012	53,847,000	-	120,464,174	7.65%	1,437.64
2013	61,644,000	-	119,460,530	7.48%	1,417.95
2014	76,601,000	-	126,841,172	7.86%	1,504.35
2015	73,960,000	-	125,399,778	6.84%	1,467.63
2016	70,900,000	-	112,856,575	6.86%	1,301.68
2017	84,067,000	-	121,907,963	6.16%	1,400.74
2018	81,251,000	-	114,810,872	6.29%	1,314.75
2019	78,296,000	-	107,982,078	6.92%	1,296.37

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.  
These ratios are calculated using personal income and population for the prior calendar year.

Source: Ogden City Comptrollers Office  
Ogden City Planning Division  
Utah Department of Workforce Services

<sup>1</sup> Population estimates are from the U.S. Census Bureau , (i.e. fiscal year 2019 population is the July 1, 2018 estimate).  
Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census.  
Fiscal year 2011 population is from the 2010 census.

<sup>2</sup> Personal income numbers are for Ogden City Metro Area. In prior years Weber County totals were used.  
Calendar year numbers (i.e., fiscal year 2019 is calendar year 2018 numbers)

**OGDEN CITY CORPORATION**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**TO ASSESSED VALUE AND PER CAPITA**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<b>Fiscal Year</b>	<b>Population</b> <sup>1</sup>	<b>Taxable Value/ Est. Market Value</b> <sup>2</sup>	<b>General Bonded Debt Outstanding</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt per Capita</b>
2010	82,825	\$ 5,837,221,672	\$ 13,060,000	0.22	157.68
2011	83,171	5,562,878,836	11,270,000	0.20	135.50
2012	83,950	5,546,588,762	9,475,000	0.17	112.86
2013	83,793	5,340,507,791	7,529,000	0.14	89.85
2014	84,249	5,562,708,364	5,529,000	0.10	65.63
2015	84,316	5,623,667,406	3,426,000	0.06	40.63
2016	85,444	5,864,887,944	1,244,000	0.02	14.56
2017	86,701	6,401,846,043	1,134,000	0.02	13.08
2018	87,031	8,016,017,028	1,021,000	0.01	11.73
2019	87,325	8,955,232,050	905,000	0.01	10.36

Sources: Weber County Auditor's Office  
Ogden City Planning and U.S. Census Bureau

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

---

<sup>1</sup> Population estimates are from the U.S. Census Bureau -- Calendar year (i.e. FY 2019 population is the July 1, 2018 estimate)  
Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. Fiscal year 2011 population is from the 2010 census.

<sup>2</sup> Calendar year valuations (i.e., fiscal year 2019 is calendar year 2018 valuation) .  
Taxable and market values as provided by the Weber County Auditor's office.  
Includes State Assessed Utilities.

**OGDEN CITY CORPORATION**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**June 30, 2019**  
**(UNAUDITED)**

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to Ogden City</u>	<u>Amount Applicable to Ogden City</u>
Ogden City Corporation	\$ 25,446,078	100%	\$ <u>25,446,078</u>
Total Direct Governmental Debt			<u>25,446,078</u>
Ogden City School District	119,690,970	100%	119,690,970
Weber County	41,865,000	31%	12,899,193
Weber Basin Water Conservancy Dist.	11,650,000	9%	<u>996,302</u>
Total Overlapping Governmental Debt			<u>133,586,465</u>
Total Direct and Overlapping Governmental Debt			\$ <u>159,032,543</u>

---

Notes: Percentage applicable to Ogden City calculated using taxable value data as provided by the entities listed above or from the Weber County Auditor's Office.

The State of Utah general obligation debt is not included in the calculation of Overlapping General Obligation Debt because the State currently levies no property tax for payment of general obligation bonds.

Sources: Ogden City Comptrollers Office  
Ogden City School District  
Weber County Auditor/Clerk/Treasurer's Office  
Weber Basin Water Conservancy District

## Net assessed value for 2018:

Personal Property Taxable value	\$ 583,049,424
---------------------------------	----------------

### General Debt Margin

### Utilities Debt Margin

<sup>1</sup> Article XIV. Section 4. Constitution of Utah: Establishes that no city, town, school district or other municipal corporation, shall become indebted to an amount, including existing indebtedness, exceeding four per cent of the value of the taxable property with with provisions that an additional four percent is allowed if the debt is incurred to provide the entity with water, light or sewer service.

154

**OGDEN CITY CORPORATION  
REVENUE BOND COVERAGE  
WATER UTILITY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Gross Revenues <sup>1</sup>		Direct Operating Expense <sup>2</sup>		Net Revenue		Debt Service Requirements <sup>3</sup>		Coverage
					Available for Debt Service	Principal	Interest	Total	
2010	\$	13,529,048	\$	10,621,197	\$ 2,907,851	\$ 901,650	\$ 1,993,350	\$ 2,895,000	1.00
2011		15,321,858		12,653,418	2,668,440	957,900	1,944,674	2,902,574	0.92
2012		16,472,188		13,056,425	3,415,763	979,650	2,077,463	3,057,113	1.12
2013		18,085,617		12,319,541	5,766,076	1,015,800	2,068,658	3,084,458	1.87
2014		18,563,118		13,303,270	5,259,848	1,893,950	2,555,476	4,449,426	1.18
2015		19,331,351		11,768,440	7,562,911	1,807,550	2,529,055	4,336,605	1.74
2016		19,887,521		12,472,624	7,414,897	1,867,350	2,462,218	4,329,568	1.71
2017		21,115,783		13,110,382	8,005,401	2,592,500	1,914,798	4,507,298	1.78
2018		21,329,546		15,524,308	5,805,238	2,182,900	2,025,671	4,208,571	1.38
2019		22,514,128		14,907,430	7,606,698	2,203,410	2,592,913	4,796,323	1.59

<sup>1</sup> Total operating revenues.

<sup>2</sup> Total operating expenses including depreciation.

<sup>3</sup> Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

**OGDEN CITY CORPORATION  
REVENUE BOND COVERAGE  
SANITARY SEWER UTILITY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Gross Revenues <sup>1</sup>		Direct Operating Expense <sup>2</sup>		Net Revenue		Debt Service Requirements <sup>3</sup>						
					Available for Debt Service	Principal	Interest	Total	Coverage				
2010	\$	11,483,634	\$	8,410,533	\$	3,073,101	\$	193,350	\$	641,137	\$	834,487	3.68
2011		12,945,348		9,526,023		3,419,325		212,100		452,555		664,655	5.14
2012		14,696,699		10,907,661		3,789,038		215,350		313,931		529,281	7.16
2013		14,440,568		11,687,463		2,753,105		407,200		494,449		901,649	3.05
2014		14,619,352		11,928,087		2,691,265		604,050		565,650		1,169,700	2.30
2015		10,598,340		8,324,633		2,273,707		241,850		331,119		572,969	3.97
2016		10,626,562		8,153,942		2,472,620		252,650		320,788		573,438	4.31
2017		11,052,518		8,334,777		2,717,741		341,500		176,999		518,499	5.24
2018		11,147,551		8,834,282		2,313,269		279,100		152,814		431,914	5.36
2019		11,632,684		8,731,198		2,901,486		251,590		235,647		487,237	5.95

<sup>1</sup> Total operating revenues.

<sup>2</sup> Total operating expenses including depreciation.

<sup>3</sup> Operating income is used to cover debt service requirements.

<sup>4</sup> In FY 2015, Sanitary and Storm Sewer were allocated to separate funds. In all prior years, Sanitary and Storm were combined in the same fund

Source: Ogden City Comptrollers Office

**OGDEN CITY CORPORATION  
REVENUE BOND COVERAGE  
STORM SEWER UTILITY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Gross Revenues <sup>1</sup>		Direct Operating Expense <sup>2</sup>		Net Revenue		Debt Service Requirements <sup>3</sup>						
					Available for Debt Service	Principal	Interest	Total	Coverage				
2010	\$	11,483,634	\$	8,410,533	\$	3,073,101	\$	193,350	\$	641,137	\$	834,487	3.68
2011		12,945,348		9,526,023		3,419,325		212,100		452,555		664,655	5.14
2012		14,696,699		10,907,661		3,789,038		215,350		313,931		529,281	7.16
2013		14,440,568		11,687,463		2,753,105		407,200		494,449		901,649	3.05
2014		14,619,352		11,928,087		2,691,265		604,050		565,650		1,169,700	2.30
2015		4,634,819		2,648,544		1,986,275		331,000		163,934		494,934	4.01
2016		4,594,951		1,747,461		2,847,490		340,000		155,560		495,560	5.75
2017		4,652,774		2,339,805		2,312,969		349,000		222,192		571,192	4.05
2018		4,680,279		2,892,305		1,787,974		354,000		210,121		564,121	3.17
2019		4,947,178		2,722,346		2,224,832		368,000		206,276		574,276	3.87

<sup>1</sup> Total operating revenues.

<sup>2</sup> Total operating expenses including depreciation.

<sup>3</sup> Operating income is used to cover debt service requirements.

<sup>4</sup> In FY 2015, Sanitary and Storm Sewer were allocated to separate funds. In all prior years, Sanitary and Storm were combined in the same fund

Source: Ogden City Comptrollers Office

**OGDEN CITY CORPORATION  
REVENUE BOND COVERAGE  
REFUSE UTILITY  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Gross Revenues <sup>1</sup>		Direct Operating Expense <sup>2</sup>		Net Revenue		Debt Service Requirements <sup>3</sup>						
					Available for Debt Service	Principal	Interest	Total	Coverage				
2010	\$	4,678,149	\$	4,028,787	\$	649,362	\$	215,000	\$	100,695	\$	315,695	2.06
2011		4,878,913		4,447,141		431,772		225,000		90,160		315,160	1.37
2012		4,945,202		4,547,289		397,913		235,000		79,135		314,135	1.27
2013		5,119,494		4,375,350		744,144		250,000		67,620		317,620	2.34
2014		5,225,584		4,218,033		1,007,551		260,000		55,730		315,730	3.19
2015		5,327,239		3,611,625		1,715,614		270,000		42,630		312,630	5.49
2016		5,413,233		4,314,633		1,098,600		600,000		29,400		629,400	1.75
2017		5,544,460		4,191,866		1,352,594		-		-		-	-
2018		5,575,519		4,846,070		729,449		-		-		-	-
2019		5,837,914		4,601,574		1,236,340		-		-		-	-

<sup>1</sup> Total operating revenues.

<sup>2</sup> Total operating expenses including depreciation.

<sup>3</sup> Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office



**OGDEN CITY CORPORATION**  
**INDUSTRIAL REVENUE BONDS OUTSTANDING**  
**As of June 30, 2019**  
**(UNAUDITED)**

<u>Company</u>	<u>Date Issued</u>	<u>Outstanding July 1, 2018</u>	<u>Issued in 2019</u>	<u>Retired in 2019</u>	<u>Outstanding June 30, 2019</u>
Albion Manufacturing	11-25-08	\$ 541,000	\$ -	\$ 236,000	\$ 305,000

---

Sources: Financial institutions, bond contracts, accounting firms

**THIS PAGE INTENTIONALLY LEFT BLANK**

**DEMOGRAPHIC & ECONOMIC  
INFORMATION**  
(Unaudited)



**THIS PAGE INTENTIONALLY LEFT BLANK**

**OGDEN CITY CORPORATION  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Population</b> <sup>1</sup>	<b>Aggregate Income</b> <sup>2</sup>	<b>Per Capita Income</b> <sup>2</sup>	<b>Public School Enrollment</b> <sup>3</sup>	<b>Unemployment Rate</b> <sup>4</sup>
2010	83,296	\$ 1,561,055,900	\$ 18,922	12,568	11.8%
2011	83,171	1,584,421,100	19,548	12,606	8.2%
2012	83,949	1,644,690,100	20,028	12,529	7.1%
2013	83,793	1,573,797,800	18,876	12,486	5.2%
2014	84,249	1,598,052,300	18,970	12,447	5.0%
2015	84,316	1,612,951,900	19,349	13,486	4.6%
2016	85,444	1,833,910,500	19,475	12,191	4.6%
2017	86,701	1,644,405,100	19,513	13,396	4.1%
2018	87,031	1,979,950,300	20,251	11,558	3.9%
2019	87,325	1,825,923,700	21,357	11,553	3.8%

Sources: U.S. Census Bureau  
Ogden City School District

- 
- <sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e. FY 2019 population is the July 1, 2018 estimate) Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. Fiscal year 2011-2014 populations are from the 2010 census.
- <sup>2</sup> The data is based on calendar year (i.e. fiscal year 2019 is calendar year 2018 data).
- <sup>3</sup> Calendar year data.
- <sup>4</sup> Rates are raw annual calendar year averages. The 2018 rate is an average of the FY18 unemployment rate average

**OGDEN CITY CORPORATION  
LARGEST EMPLOYERS  
FOR 2019  
(UNAUDITED)**

<b>Company</b>	<b>Type of Business</b>	<b>Employment Range</b>	<b>2009 Employment Range</b>	<b>Percent of Total City Employment</b>
		<sup>1</sup>		<sup>2</sup>
Department of Treasury	Federal Government	4,000-4,999	5,000 - 6,999	10.9%
Weber County School District	Public Education	4,000-4,999	3,000 - 3,999	10.9%
McKay-Dee Hospital Center	Health Care	3,000-3,999	3,000 - 3,999	8.5%
Weber State University	Higher Education	3,000-3,999	3,000 - 3,999	6.0%
Autoliv Asp, Inc.	Manufacturing	2,000-2,999	1,000 - 1,999	6.0%
State of Utah	State Government	1,000-1,999	1,000 - 1,999	3.6%
Fresenius USA Manufacturing	Manufacturing	1,000-1,999	1,000 - 1,999	3.6%
Ogden City School District	Public Education	1,000-1,999	1,000 - 1,999	3.6%
America First Credit Union	Credit Unions	1,000-1,999		3.6%
Wal-Mart	Retail Sales	1,000-1,999	1,000 - 1,999	3.6%
The Home Depot	Home Improvement Centers	1,000-1,999		3.6%
Weber County	Local Government	500-999		3.6%
		2,500 - 32,988		65.9%

Sources: Utah Department of Workforce Services

<sup>1</sup> The Utah Department of Workforce Services provides employer data by county in the State. The largest employers listed above are within the boundaries of Weber County. Ranking data is not available.

<sup>2</sup> Calculated using the midpoint of the employee range.

# **OPERATING INFORMATION**

## **(Unaudited)**



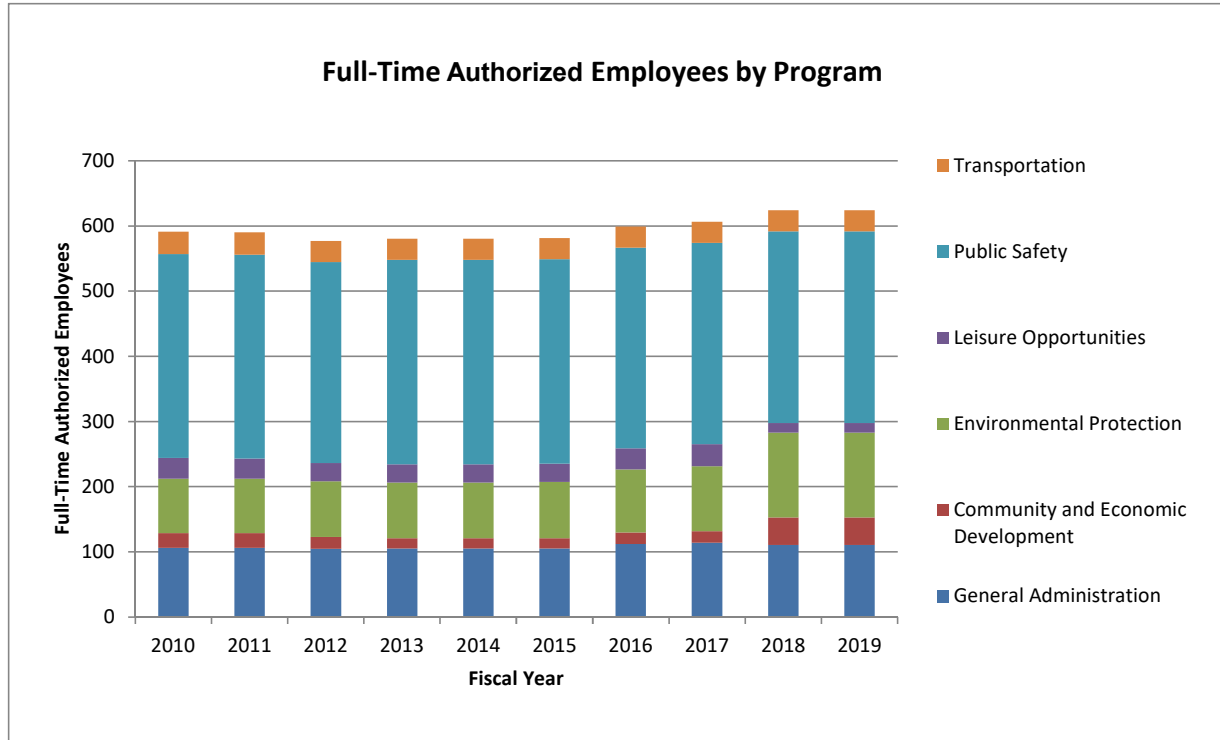
**THIS PAGE INTENTIONALLY LEFT BLANK**



**Ogden City**  
**Full-Time Authorized Employees**  
**Summary by Program**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

<b>Fiscal Year</b>	<b>General Administration</b>	<b>Community and Economic Development</b>	<b>Environmental Protection</b>	<b>Leisure Opportunities</b>	<b>Public Safety</b>	<b>Transportation</b>	<b>Total</b>
2010	106	23	84	31	313	34	591
2011	106	23	84	30	313	34	590
2012	105	18	86	28	308	32	576.65
2013	105	16	86	28	313	32	580
2014	105	16	86	28	313	32	580
2015	105	16	87	28	313	32	581
2016	112	18	97	32	308	32	599
2017	114	18	100	33	309	32	606
2018	111	42	130	15	294	33	624
2019	111	42	130	15	294	33	624

Source: Ogden City Adopted Budget



**Ogden City**  
**Operating Indicators by Function/Program**  
**Last Ten Years**  
**(UNAUDITED)**

Function		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	<sup>3</sup>
<b>Police (Calendar Year)</b> <sup>5</sup>													
<i>Detail not shown on report</i>	Part I: Crimes of Violence	388	393	330	392	353	313	362	317	361	371	318	<sup>1</sup>
	Homicides	4	4	1	2	2	3	5	3	1	7	7	<sup>1</sup>
	Forcible Rape	43	33	25	20	25	31	35	35	47	52	62	<sup>1</sup>
	Robbery	128	107	111	96	96	107	127	127	104	86	78	<sup>1</sup>
	Aggravated Assault	213	249	193	274	230	172	195	152	209	226	171	<sup>1</sup>
	Part I: Crimes of Non-Violence	4,229	4,052	4,674	4,429	4,001	4,135	4,093	3,832	3,682	3,648	3,081	<sup>1</sup>
	Burglary	703	774	867	858	734	564	536	597	575	469	400	<sup>1</sup>
	Theft	3,176	2,962	3,494	3,279	3,051	3,295	3,304	2,852	2,728	2,719	2,377	<sup>1</sup>
	Motor Vehicle Theft	350	316	313	292	216	276	253	383	379	460	304	<sup>1</sup>
	<b>Total all UCR Offenses</b>	4,617	4,445	5,004	4,821	4,354	4,448	4,455	4,149	4,043	4,019	3,399	<sup>1</sup>
<b>Total Averages of UCR Crimes per 1,000 Population</b>													
Violent Crimes per 1,000		4.7	4.7	4.0	4.6	4.1	3.7	4.3	3.7	4.2	4.3	3.7	<sup>1</sup>
Non-Violent Crimes per 1,000		50.7	48.8	56.4	52.5	47.0	49.1	48.6	44.8	42.5	42.1	35.5	<sup>1</sup>
<b>All UCR Crime per 1,000</b>		55.4	53.5	60.4	57.1	51.2	52.8	52.9	48.6	46.6	46.4	39.2	<sup>1</sup>
Function		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	<sup>4</sup>
<b>Fire (Fiscal Year)</b>													
Incident Responses		14,450	14,147	14,558	15,700	16,089	18,068	17,788	16,629	19,299	19,405	19,536	
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)		2,345	1,762	1,851	2,044	1,355	726	846	948	1,031	2,751	366	
Fire Investigations		53	51	46	46	36	31	32	47	39	36	34	
Fire Investigation Hours		416	389	224	292	234	155	120	258	243	316	207	
Public Education Hours		190	257	132	187	167	114	81	173	529	650	921	

<sup>1</sup> Data from previous years revised to reflect UCR totals as reported by FBI. Information reported in prior years may be initially reported as projected and later revised to actual.

<sup>2</sup> Information not available for prior years.

<sup>3</sup> Police information is presented for the calendar year.

<sup>4</sup> Fire information is presented for the fiscal year.

<sup>5</sup> In FY2019/ FY2015, the information obtained from OPD, was presented on a fiscal year timeline.

Notes: Information on this report presents available indicators of demand or level of service.

Sources: Ogden City Police Department, Uniform Crime Report  
2019 data obtained from Geoshield, which draws from Spillman RMS  
<http://www.ucrdatatool.gov/>  
Ogden City Fire Department

**Ogden City**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

<b>Function</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Police</b>											
Stations	1	1	1	1	1	1	1	1	1	1	1
Patrol units	139	151	148	100	109	126	143	124	140	175	162
Motorcycle units	8	8	8	8	8	8	10	10	10	10	10
Animal control units	3	3	3	3	3	3	3	3	3	3	3
<b>Fire</b>											
Stations	5	5	5	5	5	5	5	5	5	5	5
Ladder trucks	2	2	2	2	2	2	2	2	2	2	2
Pumper trucks	5	7	9	7	7	5	5	6	4	4	5
Ambulances	7	7	9	9	8	8	7	7	8	8	6
<b>Street</b>											
Streets (miles)	311	311	311	311	312	312	313	314	315	316	317
Curb and gutter (miles)	485	512	512	519	520	521	521	524	529	537	539
Sidewalk (miles)	333	359	359	366	366	368	368	369	376	382	382
Streetlights	2,830	3,300	3,550	966	966	966	3,395	4,351	4,342	4,156	4,167
Traffic signals	86	88	90	90	91	91	91	91	92	92	92
<b>Parks and recreation</b>											
Community centers	2	1	1	1	1	1	1	1	1	1	1
Parks	41	43	43	44	44	45	45	45	45	45	46
Park acreage	243	250	250	253	253	254	270	276	276	312	311
Covered picnic areas	29	30	30	30	30	30	28	28	28	36	36
Baseball/Softball diamonds	23	23	23	23	23	8	11	12	12	12	12
Soccer fields	10	10	12	12	12	11	12	17	17	17	17
Tennis courts	14	14	14	14	14	14	14	18	18	18	18
Pickleball Courts	-	-	-	8	8	8	16	16	16	16	16
Skate Park	1	1	1	1	1	1	1	1	1	1	1
Swimming pools	2	1	1	1	1	2	2	2	2	2	1
Gymnasiums	1	-	-	-	-	-	1	1	1	1	1
<b>Sewer</b>											
Sanitary sewers (miles)	247	247	232	232	283	283	284	283	293	295	295
Storm sewers (miles)	106	136	147	145	144	144	145	146	151	151	154
<b>Water</b>											
Water lines (miles)	280	324	327	359	347	352	348	349	356	350	349
Fire hydrants	2,372	2,680	2,684	2,766	2,920	3,002	3,014	3,058	3,064	3,113	3,154

Source: Various City Departmental Data

<sup>1</sup> Information in prior years provided as available

**OGDEN CITY CORPORATION  
MISCELLANEOUS STATISTICS  
June 30, 2019  
(UNAUDITED)**

		<b>2009 Comparative Data</b>
Date of Incorporation:	February 6, 1851	
Form of government:	Council - Mayor	
Area (in square miles):	27	27
Miles of streets:	317	311
Number of street lights:	4,167	2,830
Fire protection:		
Number of stations	5	5
Number of firemen and officers	112	110
Police protection:		
Number of stations	1	1
Number of policemen and officers	130	128
(Does not include reserve police officers)		
Ogden School District:		
Elementary schools	14	13
Total number of schools	20	<sup>1</sup>
Number of elementary teachers	306	697
Total number of teachers	586	<sup>1</sup>
Number of elementary students	6,397	7,528
Total number of students	11,553	<sup>1</sup>
Municipal water department:		
Number of consumers	24,407	23,848
Average Daily Consumption (gallons)	12,272,289	11,766,086
Miles of water mains	349	280
Sewers:		
Sanitary sewers (in miles)	295	247
Storm sewers (in miles)	154	106
Building permits issued:	1,776	2,123
Recreation and culture:		
Number of parks	46	41
Total park acreage	311.05	242.87
Number of libraries	1	1
Number of event permits	230	<sup>1</sup>
Employees:		
Classified service	557	499
Exempt	298	276

---

<sup>1</sup> Not available for 2009

Sources: Various Ogden City departments  
Ogden School District

**Ogden City**  
**Staff per 1000 Residents**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

<b>Fiscal Year</b>	<b><u>Population</u></b> <sup>1</sup>	<b><u>Total Full-Time Authorized Employees</u></b> <sup>2</sup>	<b><u>Staff per 1,000 Residents</u></b>
2010	83,296	591	7.10
2011	83,171	590	7.09
2012	83,949	577	6.87
2013	83,793	580	6.92
2014	84,249	580	6.88
2015	84,316	585	6.94
2016	85,444	599	7.01
2017	86,701	606	6.99
2018	87,031	624	7.17
2019	87,325	624	7.15

---

<sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e., FY 2019 population is the July 1, 2018 estimate). Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. FY 2011 population is from the 2010 census.

<sup>2</sup> Total full-time authorized positions as approved by City Council when fiscal year budget is adopted. Authorized positions may be temporarily vacant.



**Schedule of Insurance as of June 30, 2019**

Coverage	Carrier	Limits	Deductible	Expiration	Description
<b>LIABILITY</b>	URMMA – Per	\$6,000,000	\$10,000	June 30, 2019	Covers bodily injury, property
General Liability	Joint Protection Agreement				damage, personal injury, errors and omissions, and personal
Law Enforcement Liability	Included	\$6,000,000	\$15,000	June 30, 2019	injury protection. This is a Claims Made policy.
Public Official Liability Planning & Zoning Incl.	Included	\$6,000,000	\$15,000	June 30, 2019	Excludes Airport
Auto Liability Bodily Injury & Property Damage Uninsured Motorist & Underinsured Motorist	Included		\$15,000		<b>HANDLED DIRECT BY URMMA Annual Premium Invoiced &amp; Paid to URMMA Directly</b>
<b>Airport Liability</b>	Global Aerospace	\$25,000,000	0	June 30, 2019	Covers General Liability occurrences at Airport
Contractual		\$25,000,000	0		<b>Premium \$ 12,150.00</b>
Ground Hangar Keepers		\$25,000,000	\$1,000		
<b>** Off-Duty Auto Liability</b> 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	0	June 30, 2019	Automobile Liability coverage for Off-Duty Vehicle Usage **
<b>**Property Package</b> Blanket Real & Personal Property (Bldg & Contents) Including “Boiler” Equipment Breakdown	Lexington Ins.	\$208,374	\$10,000 Other Deductibles On file with company.	June 30, 2019	Covers buildings and contents listed on statement of values as a result of covered causes of loss. **
<b>**Earthquake</b>	Included	Included	1% or \$100,000	June 30, 2019	Covers City properties from an Earthquake or Flood. **
<b>Flood</b>	Included	Included	\$100,000		
<b>**Mobile Eq. &amp; EDP</b> Scheduled & Unscheduled	Included	Included	\$10,000	June 30, 2019	Covers City Owned Mobile Eq. & EDP as a result of covered causes of loss. **
<b>**Valuable Papers</b>	Included in above Property Package	Included	\$10,000	June 30, 2019	Covers cost to research and restore lost information from a covered cause of loss. **
<b>**Business Interruption</b> (Municipal Building Authority)	Included in above Property Package	Included	24Hrs	June 30, 2019	Covers loss of income for Baseball Stadium as required by City contract. **
<b>**Auto Physical Damage</b> Vehicles Over \$50,000. Comp & Collision Perils Parked Autos	Great American	\$1,887,400 \$5,853,800	\$25,000 \$10,000	June 30, 2019	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** <b>**TOTAL COMBINED GROUP PURCHASED PREMIUM \$236,546.00</b>

Coverage	Carrier	Limits	Deductible	Expiration	Description
<b>Commercial Crime</b> Employee Theft, Faithful Performance of Duty Including Forgery, Alterations & Computer Fraud Coverage	Travelers Insurance	\$1,000,000 Money & Securities In & Outside \$50,000	\$25,000	June 30, 2019	Covers loss caused through failure of any employee to perform duties faithfully or account properly for all monies and property received. <b>Premium \$7,975.00</b>
<b>Public Official Bond</b> Brandee Johnson, Treasurer	Travelers Insurance	\$2,989,850	N/A	June 30, 2019	Covers loss caused through failure of City Treasurer to perform duties faithfully or to account properly for all monies. <b>Premium \$3,859</b>
<b>Excess Workers Compensation</b>	Arch Insurance Co.	Statutory Work Comp; \$1,000,000 Employers Liability	\$750,000 Self Insured Retention	June 30, 2019	Coverage for employee accident or illness per workers compensation law above self insured retention limit. <b>Premium \$93,915.00</b>
<b>General Liability</b> (2 )Parking Structures	Great American Insurance	\$1,000,000 Each Occurrence	No Deductible	June 30, 2019	Covers Liability For North & South Parking Structures. <b>Premium \$8,816.00</b>
<b>Liquor Liability</b> Elmonte & Mt. Ogden Golf Courses	Mt. Vernon Fire Ins. Group	\$1,000,000	No Deductible	June 30, 2019	Covers City Liability for serving alcohol. <b>Premium \$2,156.00</b>
<b>Liquor Liability</b> 4th Street Baseball Park	Scottsdale Insurance	\$1,000,000	No Deductible	June 30, 2019	Covers City Liability for serving alcohol. <b>Premium \$1,148.00</b>
<b>Liquor Liability</b> Ampitheater	Scottsdale Insurance	\$1,000,000	No Deductible	April 9, 2019	Covers City Liability for serving alcohol. <b>Premium \$1,409.00</b>
<b>Commercial General Liability - "Bike Park"</b>	Great American	\$1,000,000	No Deductible	July 15, 2018	Covers City Liability for City Park <b>Premium \$5,662.00</b>
<b>Commercial Auto Liability –</b> 1 Vehicle <b>Driven By – Weber State</b> <b>College Employees</b>	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2019	Covers City Liability while transporting people to adventure sites in Ogden <b>Premium \$1,341.00</b>
<b>Commercial Auto Excess</b> <b>Liability</b> 1 Vehicle <b>Driven By – Weber State</b> <b>College Employees</b>	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2019	Covers Excess Liability over primary policy transporting to Adventure sites in Ogden. <b>Premium \$1,044.00</b>
Jupiter Train	National Casualty	\$1,000,000	No Deductible	July 8, 2018	Covers City Liability while transporting people during events. <b>Premium \$2,199.00</b>
<b>Commercial Auto</b> <b>Liability</b> 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000	No Deductible	May 18, 2019 1 Day Coverage	Covers City Liability while transporting Marathon Runners. 1 Day Special Event <b>Premium \$6,113.00</b>
<b>Commercial Auto</b> <b>Excess Liability</b> 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000 Excess Limit	No Deductible	May 18, 2019 1 Day Coverage	Excess over \$1,500,000 primary policy. Transporting Marathon Runners – 1 Day Evt. <b>Premium \$1,644.00</b>

**OGDEN CITY CORPORATION  
PRINCIPAL WATER CONSUMERS  
FOR 2019  
(UNAUDITED)**

<b>Company</b>	<b>Water Usage Range in Gallons</b>	<b>2009 Water Usage Range</b> <sup>1</sup>	<b>Percent of Total Water Usage</b> <sup>2</sup>
Fresenius USA Inc	672,847,000 - 672,847,999	-	15.02%
Weber State University	49,906,000 - 49,906,999	-	1.11%
Barnes Areospace	38,978,100 - 38,978,999	-	0.87%
Weber County	36,294,000 - 36,294,999	-	0.81%
IHC Health Services	35,706,000 - 36,706,999	-	0.81%
Myles Toliver	31,478,000 - 31,478,999	-	0.70%
Pinebrook, LLC	17,990,000 - 17,990,999	-	0.40%
Great Salt Lake Brine Shrimp	14,501,000 - 14,501,999	-	0.32%
Millcreek Mobile Home	14,354,000 - 14,354,999		0.32%
Washington Park Associates	12,531,000 - 12,531,999		0.28%

Sources: Ogden City Water Department and Ogden City GIS

---

<sup>1</sup> Information for 2008 was not available.  
Information was first compiled in 2017.

<sup>2</sup> Calculated using the midpoint of the water usage range.