



# ***Comprehensive Annual Financial Report***

***Fiscal Year Ended  
June 30, 2020***



**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT OF  
OGDEN CITY CORPORATION**

***Fiscal Year Ended June 30, 2020***

***Ogden, Utah***



***Mayor***

*Michael P. Caldwell*

***City Council***

*Angela Choberka*

*Bart E. Blair*

*Richard Hyer*

*Luis Lopez*

*Ben Nadolski*

*Doug Stephens*

*Marcia White*

***Prepared by:***

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*Brandee Johnson, Treasurer*

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

*Fiscal Year Ended June 30, 2020*

**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  |
| <br><b>Financial Section</b>  |     |
| Independent Auditors' Report .....  | 17  |
| Management's Discussion and Analysis (Unaudited) .....  | 19  |
| <br><b>Basic Financial Statements</b>   |     |
| Government-wide Financial Statements  |     |
| Statement of Net Position .....   | 34  |
| Statement of Activities .....   | 36  |
| Governmental Fund Financial Statements  |     |
| Balance Sheet .....   | 40  |
| Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position .....   | 41  |
| Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds .....  | 42  |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund<br>Balances - Governmental Funds to the Statement of Activities ..... | 43  |
| Proprietary Fund Financial Statements   |     |
| Statement of Net Position .....   | 46  |
| Statement of Revenues, Expenses and Changes in Net Position .....   | 50  |
| Statement of Cash Flows .....   | 52  |
| Notes to the Financial Statements .....   | 56  |
| <br><b>Required Supplementary Information</b>   |     |
| Budgetary Comparison Schedule – General Fund .....  | 103 |
| Budgetary Comparison Schedule – Ogden Redevelopment Agency (Special Revenue Fund) .....   | 105 |
| Notes to Required Supplementary Information .....   | 106 |
| Schedule of the Proportionate Share of the Net Pension Liability .....  | 108 |
| Schedule of Contributions.....  | 109 |
| Schedule of Changes in the Net Pension Liability and Related Ratios, Public Safety Retirement System .....  | 110 |
| <br><b>Supplementary Information - Combining Statements</b>   |     |
| Governmental Funds  |     |
| Nonmajor Governmental Funds   |     |
| Combining Balance Sheet .....   | 116 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balance .....   | 117 |

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

*Fiscal Year Ended June 30, 2020*

**Table of Contents, Continued**

|  |                |
|--|----------------|
| <i>Budgetary Comparison Schedule - Debt Service .....</i>                          | <i>118</i>     |
| <i>Budgetary Comparison Schedule - Capital Improvement Projects .....</i>          | <i>119</i>     |
| <i>Budgetary Comparison Schedule – Municipal Building Authority .....</i>          | <i>120</i>     |
| <i>Budgetary Comparison Schedule – Downtown Special Assessment .....</i>           | <i>121</i>     |
| <i>Budgetary Comparison Schedule – Cemetery Perpetual Care .....</i>               | <i>122</i>     |
| <i>Budgetary Comparison Schedule – Weber Morgan Narcotics Strike Force .....</i>   | <i>123</i>     |
| <i>Budgetary Comparison Schedule – Permanent Trust Gomer A. Nicholas .....</i>     | <i>124</i>     |
| <br><i>Proprietary Funds</i>   |                |
| <i>Nonmajor Enterprise Funds</i>   |                |
| <i>Combining Statement of Net Position .....</i>                                   | <i>126</i>     |
| <i>Combining Statement of Revenues, Expenses and Changes in Net Position .....</i> | <i>128</i>     |
| <i>Combining Statement of Cash Flows .....</i>                                     | <i>130</i>     |
| <br><i>Internal Service Funds</i>  |                |
| <i>Combining Statement of Net Position .....</i>                                   | <i>135</i>     |
| <i>Combining Statement of Revenues, Expenses and Changes in Net Position .....</i> | <i>136</i>     |
| <i>Combining Statement of Cash Flows .....</i>                                     | <i>137</i>     |
| <br><i>State of Utah – Impact Fees .....</i>                                       | <br><i>138</i> |

**Statistical Section (Unaudited)**

|   |            |
|---|------------|
| <i>Financial Trends .....</i>   | <i>143</i> |
| <i>Net Position by Component .....</i>  | <i>145</i> |
| <i>Changes in Net Position .....</i>  | <i>146</i> |
| <i>Changes in Fund Balances, Governmental Funds .....</i>                               | <i>148</i> |
| <i>Fund Balances, Governmental Funds .....</i>  | <i>149</i> |
| <i>Revenue Capacity .....</i>   | <i>152</i> |
| <i>Assessed and Estimated Actual Value of Taxable Property .....</i>                    | <i>154</i> |
| <i>Property Tax Rates, Direct and Overlapping Governments .....</i>                     | <i>155</i> |
| <i>Principal Taxpayers for the Calendar Year 2020, 2010 .....</i>                       | <i>156</i> |
| <i>Property Tax Appropriations and Collections .....</i>                                | <i>157</i> |
| <i>Tax Revenues by Source .....</i>   | <i>158</i> |
| <i>Debt Capacity .....</i>  | <i>160</i> |
| <i>Ratios of Outstanding Debt by Type .....</i>   | <i>162</i> |
| <i>Ratios of General Bonded Debt Outstanding to Assessed Value and Per Capita .....</i> | <i>163</i> |
| <i>Computation of Direct and Overlapping Debt .....</i>                                 | <i>164</i> |
| <i>Computation of Legal Debt Margin .....</i>   | <i>165</i> |
| <i>Revenue Bond Coverage - Water Utility .....</i>                                      | <i>166</i> |
| <i>Revenue Bond Coverage - Sanitary Sewer Utility .....</i>                             | <i>167</i> |
| <i>Revenue Bond Coverage - Storm Sewer Utility .....</i>                                | <i>168</i> |
| <i>Revenue Bond Coverage - Refuse Utility .....</i>                                     | <i>169</i> |

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

*Fiscal Year Ended June 30, 2020*

**Table of Contents, Continued**

---

|  |            |
|--|------------|
| <i>Industrial Revenue Bonds Outstanding .....</i>              | <i>170</i> |
| <i>Demographic and Economic Information .....</i>              | <i>172</i> |
| <i>Demographic and Economic Statistics .....</i>               | <i>174</i> |
| <i>Largest Employers .....</i>                                 | <i>175</i> |
| <i>Operating Information .....</i>                             | <i>177</i> |
| <i>Full-Time Authorized Employees Summary by Program .....</i> | <i>179</i> |
| <i>Operating Indicators by Function/Program .....</i>          | <i>180</i> |
| <i>Capital Assets Statistics by Function/Program .....</i>     | <i>181</i> |
| <i>Miscellaneous Statistics .....</i>                          | <i>182</i> |
| <i>Staff per 1,000 Residents .....</i>                         | <i>183</i> |
| <i>Schedule of Insurance Coverage .....</i>                    | <i>185</i> |
| <i>Principal Water Consumers .....</i>                         | <i>186</i> |



December 24, 2020

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 2019-2020 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

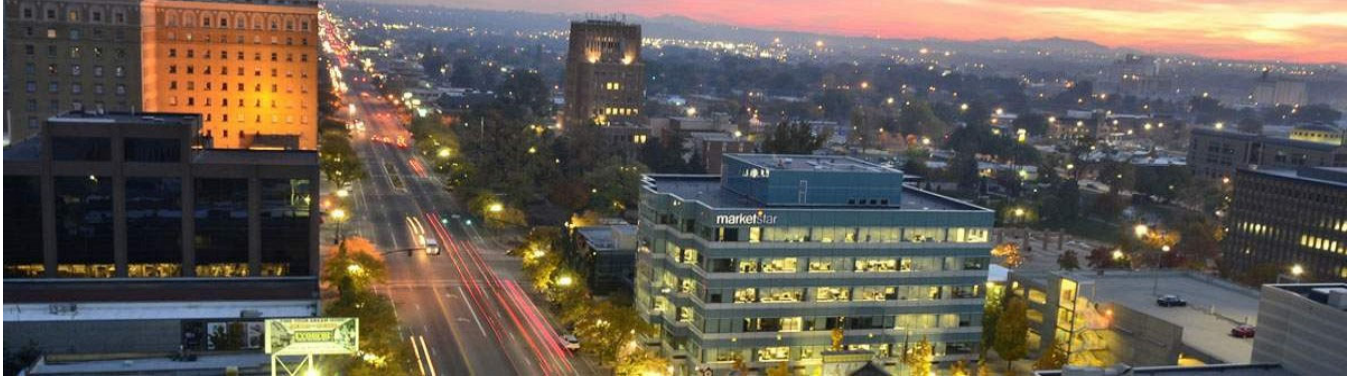
In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use 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 Continued surge of the Coronavirus pandemic is weighing down potential economic growth. Several states have announced new rounds of lockdowns and business restrictions, which is holding back economic activity and preventing recovery. The labor market still needs to add back around 9.9 million jobs to return to pre-recession employment levels."*



*Robert Spendlove and Drew Maggelet, Zions Bank, Our Community article, Momentum Slows in the Job Market, December 4, 2020.*

*The article goes on to say, "The U.S. economy is in a difficult position right now. With the rollout of a COVID vaccine there is renewed hope that economic growth could accelerate by mid-2021. However, the current environment of peaking coronavirus cases and increased lockdown restrictions will continue to constrain the economy. Without more federal stimulus support, the current slowing job market could once again contract, pulling the economy into a "double-dip" recession.*

*CNBC reported on December 22<sup>nd</sup>, "U.S. consumer confidence dropped for a second straight month in December as a deterioration in the labor market amid renewed business restrictions to slow the raging pandemic offset the rolling out of a vaccine for Covid19."*

*While the City is expecting low to no 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

*Despite economic uncertain Ogden works to 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 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, 2020 totaled \$74,110,789, including transfers in from other funds.

- ❖ Taxes produced 57.4 percent of general revenues. The amount of taxes collected in fiscal year 2020 increased by 2.3 percent. Taxable value of property in Ogden City for calendar year 2019 was a little more than \$5.8 billion. Included in this amount is nearly \$1.2 billion in the tax increment districts.
- ❖ Licenses and permits provided 3.9 percent of general revenues. The City shows a substantial increase from the prior year is due to an increase in building permits.
- ❖ Intergovernmental revenues represented 19.5 percent of total general revenue. This represents a 46 percent increase from the prior year, due to program specific funding the City received in fiscal year 2020.

- ❖ Charges for services provided 5.1 percent of general revenues which equates to an increase of 1.6 percent from the previous year. General participation in these activities changes with economic conditions, the Coronavirus has impacted this area of revenue collection. 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 2.7 percent of general revenues. Justice court and civil citation activity has decreased over the past year, the decrease is tied directly to the Coronavirus and operational restrictions on court functions resulting in a 12.3 percent decrease from fiscal year 2019.
- ❖ Interest Income provided 1.2 percent of general revenues. This amount represents an increase of 1.5 percent over the previous year. Rates of return have improved slightly over the prior year, however that trend will not continue as interest rates have declined over the past several months.
- ❖ 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 12 percent 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, 2020 totaled \$63,767,028. Levels of expenditures for major functions of the city are as follows:

| Expenditure by<br>Function            | 2020                 | % of<br>Total |
|---------------------------------------|----------------------|---------------|
| General Government                    | \$ 11,522,544        | 18.1%         |
| Police and Fire                       | 28,971,133           | 45.4%         |
| Public Services                       | 9,090,016            | 14.3%         |
| Community and<br>Economic Development | 11,883,601           | 18.6%         |
| Debt Service                          | 145,809              | 0.2%          |
| Transfers out                         | 2,153,925            | 3.4%          |
|                                       | <u>\$ 63,767,028</u> | <u>100%</u>   |
| Change from prior year                | -2.8%                |               |

Expenditures for fiscal year 2020 decreased over the prior year. The majority of this decrease is attributed to public services and community and economic development. The City became very cautious about spending existing budgets near the end of FY20 as a result of closures and economic uncertainty due to the Coronavirus. Additionally, the City awarded a 4 percent average pay for performance wage increase to employees during 2020.

## 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 \$3,705,539 and \$18,527,697 based on actual revenue for fiscal year 2020. The unassigned portion of the General Fund balance as of June 30, 2020 is \$14,467,776.

## 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<br>transfers and<br>capital contributions | 2020         | %<br>Change | 2019         | %<br>Change |
|--|--------------|-------------|--------------|-------------|
| Water Utility  | \$ 6,765,494 | 38.1%       | \$ 4,898,763 | 67.2%       |
| Sewer Utility  | 3,077,712    | 7.1%        | 2,874,135    | 35.4%       |
| Storm Sewer Utility  | 1,823,738    | -16.9%      | 2,195,323    | 30.8%       |
| Refuse Collection  | 1,118,340    | -16.0%      | 1,331,787    | 69.1%       |
| Business Depot Ogden   | 3,125,145    | 13.8%       | 2,745,417    | 259.3%      |
| Municipal Airport  | (455,954)    | -117.3%     | 2,633,732    | 282.6%      |
| Golf Courses   | (357,959)    | 27.8%       | (496,069)    | 16.2%       |
| Recreation   | (30,039)     | -84.6%      | (16,269)     | -674.1%     |
| Medical Services   | 2,655,195    | 515.1%      | (639,693)    | -154.6%     |

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<br>Net Position | 2020          | %<br>Change | 2019             | %<br>Change |
|------------------------------|---------------|-------------|------------------|-------------|
| Water Utility                | \$ 16,444,622 | -98.5%      | \$ 1,116,407,517 | 20.1%       |
| Sewer Utility                | 14,251,452    | 0.4%        | 14,191,213       | 1.5%        |
| Storm Sewer Utility          | 5,154,527     | 9.2%        | 4,721,038        | -12.8%      |
| Refuse Collection            | 7,109,934     | 6.7%        | 6,663,427        | 16.8%       |
| Business Depot Ogden         | 31,751,831    | 22.4%       | 25,944,458       | 33.1%       |
| Municipal Airport            | (1,821,880)   | -13.1%      | (2,096,505)      | 98.6%       |
| Golf Courses                 | (1,441,423)   | 18.5%       | (1,216,192)      | 84.4%       |
| Recreation                   | 108,255       | -203.1%     | (104,950)        | 19.4%       |
| Medical Services             | 3,956,660     | 66.9%       | 2,370,448        | -46.1%      |

## DEBT ADMINISTRATION

### Outstanding bonds:

- ❖ Sales Tax Revenue bonds issued in 2011 have \$786,000 principal outstanding. These bonds mature March 1, 2026
- ❖ Franchise Tax Revenue bonds have \$6,175,000 principal outstanding. These bonds mature by January 2031
- ❖ Tax Increment Revenue bonds have \$15,095,000 principal outstanding. These bonds mature by June 2027.
- ❖ Water Revenue bonds issued in 2012 have \$2,799,000 principal outstanding. These bonds mature June 15, 2033

- ❖ Storm Water Revenue bonds issued in 2013 have \$3,255,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ Ogden Municipal Building Authority Refunding bonds issued in 2006 have \$280,000 principal outstanding and mature June 15, 2021.

Annual requirements to amortize this debt are provided for in each year's budget and payments are managed by the City Treasurer.

## 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,

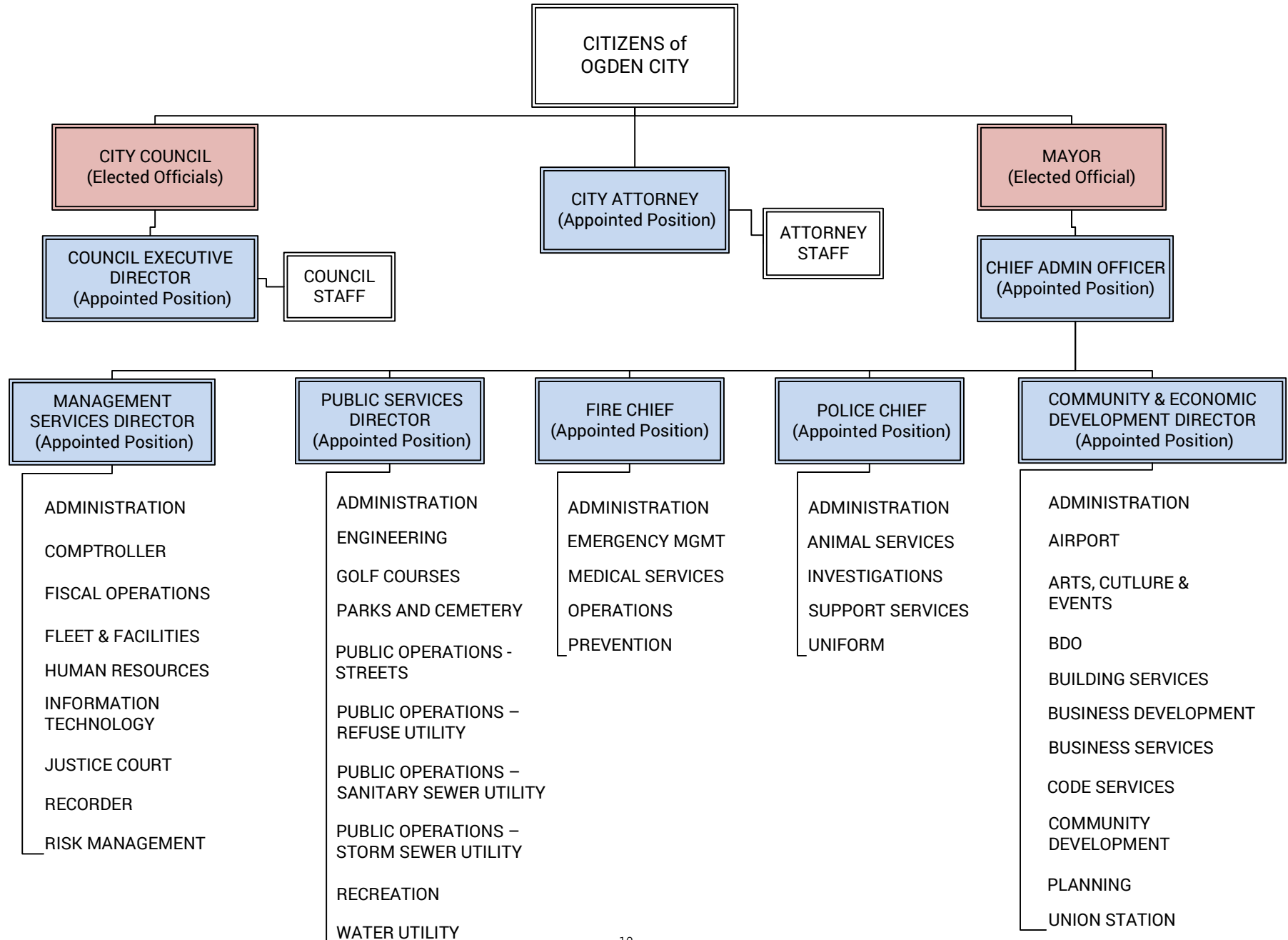


Mara Brown  
Director of Management Services



Lisa Stout, CPA  
Comptroller

# OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE





**OGDEN CITY CORPORATION**  
**PRINCIPAL CITY OFFICIALS**  
*June 30, 2020*

---



*Michael P. Caldwell*  
Mayor



*Angela Choberka*  
Council Chair



*Bart Blair*  
Council Vice Chair



*Ben Nadolski*  
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

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# ***Financial Section***

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COMMITTED. EXPERIENCED. TRUSTED

## INDEPENDENT AUDITOR'S REPORT

### CERTIFIED PUBLIC ACCOUNTANTS

E. LYNN HANSEN, CPA  
CLARKE R. BRADSHAW, CPA  
GARY E. MALMROSE, CPA  
EDWIN L. ERICKSON, CPA  
MICHAEL L. SMITH, CPA  
JASON L. TANNER, CPA  
ROBERT D. WOOD, CPA  
AARON R. HIXSON, CPA  
TED C. GARDINER, CPA  
JEFFREY B. MILES, CPA  
SHAWN F. MARTIN, CPA

Honorable Mayor and Members of the City Council  
Ogden City Corporation

### *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, 2020, 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*

The City's 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.



## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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 inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison information, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary comparison information 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 statements and budgetary comparison information is 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 our report dated December 28, 2020 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

***ABMC, LLC***

December 28, 2020

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**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

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**INTRODUCTION**

*The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2020. 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 \$26,177,540 or 6.03 percent from the prior year. Net position of governmental activities increased \$14,582,531 or 7.52 percent, and net position of business-type activities increased by \$11,595,010 or 4.82 percent.*

**Fund Level**

- *Fund balances in the City's governmental funds increased by \$14,292,681 or 38.66 percent from the prior year. Tax revenue in governmental funds exceeded budgeted expectations by 1,405,463 during FY2020 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 \$3,723,989, the majority of this variance relates 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 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 \$376,330 or 2.70 percent, while property tax revenue in the redevelopment agency decreased by \$115,473 or .97 percent over the prior year. The decrease in redevelopment agency property tax is due to expiring areas. In governmental funds, property tax overall increased by \$260,857.31 or 1.01 percent. The City's total sales and franchise taxes together increased \$437,425.24 or 1.61 percent from the previous year. The City's license and permit revenue increased \$343,210 or 13.65 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 \$4,285,179, 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, 2020

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**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 deferred outflow of resources 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 40 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, 2020

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*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 41 and 43 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 103 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, 2020

**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 76.99 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 2.17 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 20.84 percent of total net position. Unrestricted net position for the City increased \$21,680,998 or 29.18 percent from the prior year.

| Ogden City Corporation<br>Net Position<br>June 30 |                            |                       |                             |                       |                       |                       |
|---|----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------|-----------------------|
|   | Governmental<br>Activities |                       | Business-type<br>Activities |                       | Total                 |                       |
|   | 2020                       | 2019                  | 2020                        | 2019                  | 2020                  | 2019                  |
| Current and other assets                          | \$ 93,910,700              | \$ 78,523,866         | \$ 86,657,414               | \$ 79,611,127         | \$ 180,568,114        | \$ 158,134,993        |
| Capital assets                                    | 208,539,578                | 208,205,132           | 254,752,412                 | 254,924,708           | 463,291,990           | 463,129,840           |
| <b>Total Assets</b>                               | <b>302,450,278</b>         | <b>286,728,998</b>    | <b>341,409,826</b>          | <b>334,535,835</b>    | <b>643,860,104</b>    | <b>621,264,833</b>    |
| Deferred outflows of resources                    | 4,754,175                  | 11,551,790            | 1,232,603                   | 2,429,968             | 5,986,778             | 13,981,758            |
| Current and other liabilities                     | 21,869,620                 | 21,099,344            | 10,534,188                  | 12,505,926            | 32,403,809            | 33,605,270            |
| Long-term liabilities                             | 51,513,303                 | 58,614,892            | 78,389,706                  | 83,683,218            | 129,903,009           | 142,298,110           |
| <b>Total Liabilities</b>                          | <b>73,382,924</b>          | <b>79,714,236</b>     | <b>88,923,894</b>           | <b>96,189,144</b>     | <b>162,306,818</b>    | <b>175,903,380</b>    |
| Deferred inflows of resources                     | 25,240,806                 | 24,568,360            | 1,777,336                   | 430,470               | 27,018,142            | 24,998,830            |
| Net position                                      |                            |                       |                             |                       |                       |                       |
| Net investment in capital assets                  | 179,208,862                | 182,328,239           | 175,352,708                 | 172,180,324           | 354,561,569           | 354,508,563           |
| Restricted  | 8,869,845                  | 4,426,309             | 1,102,306                   | 1,102,306             | 9,972,152             | 5,528,615             |
| Unrestricted                                      | 20,502,016                 | 7,243,644             | 75,486,185                  | 67,063,559            | 95,988,201            | 74,307,203            |
| <b>Total Net Position</b>                         | <b>\$ 208,580,723</b>      | <b>\$ 193,998,192</b> | <b>\$ 251,941,199</b>       | <b>\$ 240,346,189</b> | <b>\$ 460,521,921</b> | <b>\$ 434,344,381</b> |
| Change from prior year:                           | 7.52%                      | 1.27%                 | 4.82%                       | 5.15%                 | 6.03%                 | 3.38%                 |

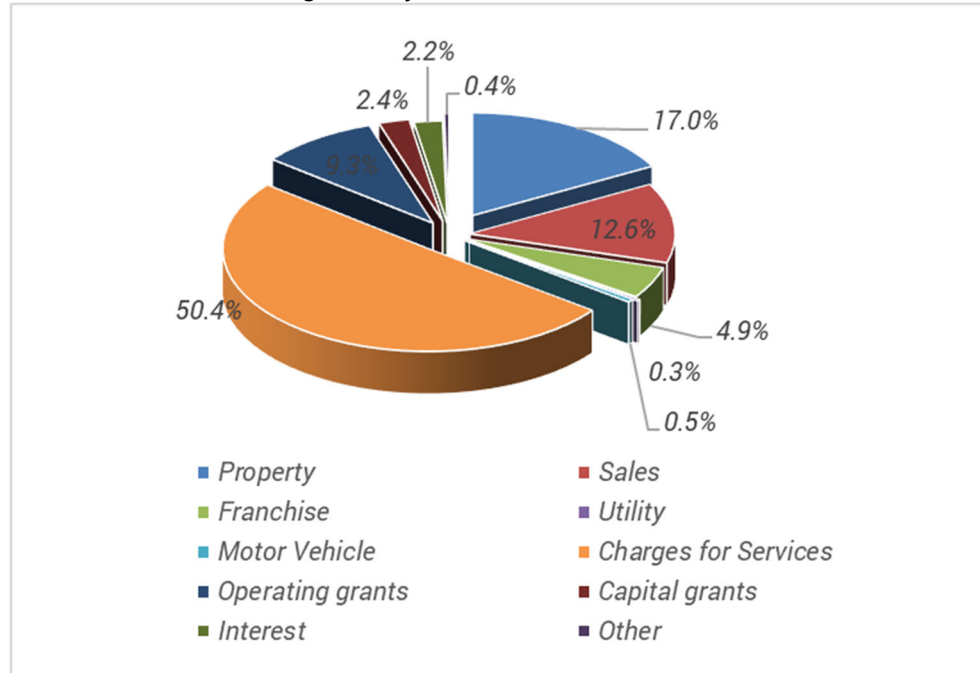
**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

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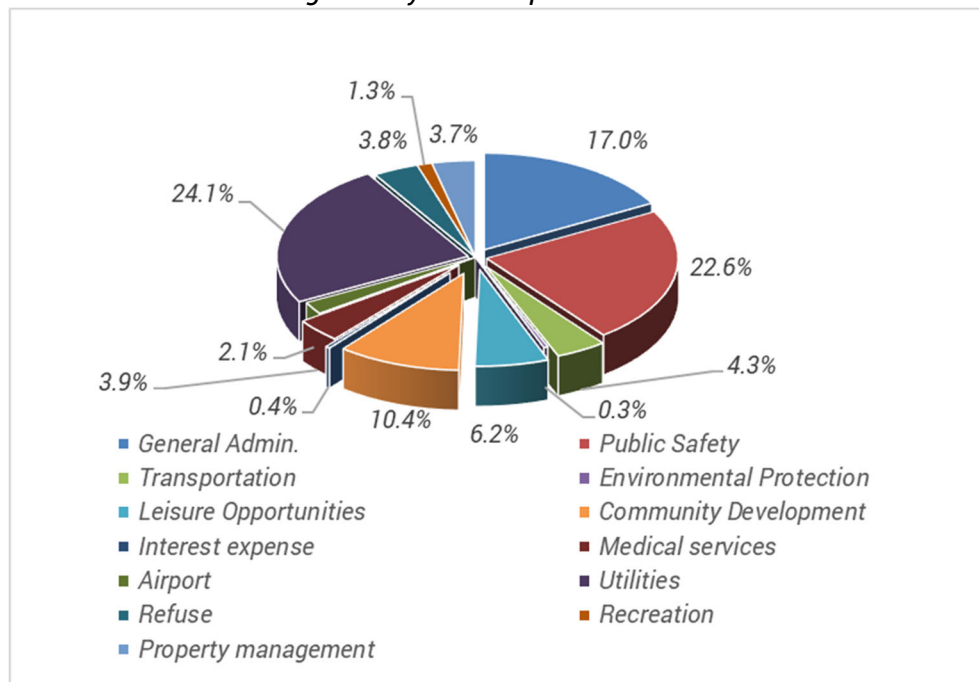
**Changes in Net Position**

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

*Ogden City Total Revenues – 2020*



*Ogden City Total Expenses – 2020*



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

**Governmental Activities**

*Tax revenues increased during 2020 by \$526,283. Property and sales taxes made up the majority of this increase. Net position for governmental activities increased this year by \$14,582,531. Expenses before transfers decreased over the prior year by \$4,166,854. The majority of the decrease in governmental expenditures is a result of an increases to general administration expenses of \$1,820,740, offset by a decrease in public safety, leisure opportunities, and community development in the amounts of \$2,344,570, \$526,431, and \$1,319,262 respectively.*

| Ogden City Corporation<br>Changes in Net Position<br>Years Ended June 30 |                            |                       |                             |                       |                       |                       |                            |
|--|----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------|-----------------------|----------------------------|
|  | Governmental<br>Activities |                       | Business-type<br>Activities |                       | Total                 |                       | Total<br>Percent<br>Change |
|  | 2020                       | 2019                  | 2020                        | 2019                  | 2020                  | 2019                  | 2019-2020                  |
| <b>Revenues</b>  |                            |                       |                             |                       |                       |                       |                            |
| General Revenues   |                            |                       |                             |                       |                       |                       |                            |
| Taxes  | \$ 53,695,036              | \$ 53,168,755         | \$ -                        | \$ -                  | \$ 53,695,036         | \$ 53,168,755         | 1.0%                       |
| Other General Revenues   | 3,163,290                  | 2,874,776             | 1,625,651                   | 1,469,986             | 4,788,941             | 4,344,762             | 9.3%                       |
| Program Revenues   |                            |                       |                             |                       |                       |                       |                            |
| Charges for Services   | 11,629,462                 | 11,034,942            | 66,273,436                  | 63,320,320            | 77,902,898            | 74,355,262            | 4.6%                       |
| Operating Grants   | 14,352,059                 | 9,902,231             | 13,289                      | 10,231                | 14,365,349            | 9,912,462             | 31.0%                      |
| Capital Grants   | 2,149,674                  | 1,177,163             | 1,580,177                   | 4,823,180             | 3,729,851             | 6,000,343             | -60.9%                     |
| <b>Total Revenues</b>  | <b>84,989,521</b>          | <b>78,157,867</b>     | <b>69,492,553</b>           | <b>69,623,717</b>     | <b>154,482,074</b>    | <b>147,781,584</b>    | <b>4.3%</b>                |
| <b>Expenses</b>  |                            |                       |                             |                       |                       |                       |                            |
| General Administration   | 21,779,313                 | 19,958,573            | -                           | -                     | 21,779,313            | 19,958,573            | 8.4%                       |
| Public Safety  | 28,990,476                 | 31,335,046            | -                           | -                     | 28,990,476            | 31,335,046            | -8.1%                      |
| Transportation   | 5,485,828                  | 6,012,260             | -                           | -                     | 5,485,828             | 6,012,260             | -9.6%                      |
| Environmental Protection   | 441,164                    | 469,125               | -                           | -                     | 441,164               | 469,125               | -6.3%                      |
| Leisure Opportunities  | 7,966,084                  | 8,619,475             | -                           | -                     | 7,966,084             | 8,619,475             | -8.2%                      |
| Community Development  | 13,361,055                 | 14,680,317            | -                           | -                     | 13,361,055            | 14,680,317            | -9.9%                      |
| Interest on Long-term Debt   | 474,852                    | 1,590,831             | -                           | -                     | 474,852               | 1,590,831             | -235.0%                    |
| Medical Services   | -                          | -                     | 5,066,413                   | 7,125,726             | 5,066,413             | 7,125,726             | -40.6%                     |
| Airport  | -                          | -                     | 2,645,094                   | 2,825,921             | 2,645,094             | 2,825,921             | -6.8%                      |
| Utilities  | -                          | -                     | 30,865,099                  | 30,074,086            | 30,865,099            | 30,074,086            | 2.6%                       |
| Refuse   | -                          | -                     | 4,902,620                   | 4,506,127             | 4,902,620             | 4,506,127             | 8.1%                       |
| Recreation   | -                          | -                     | 1,626,296                   | 1,670,878             | 1,626,296             | 1,670,878             | -2.7%                      |
| Property Management  | -                          | -                     | 4,700,239                   | 4,704,947             | 4,700,239             | 4,704,947             | -0.1%                      |
| <b>Total Expenses</b>  | <b>78,498,773</b>          | <b>82,665,627</b>     | <b>49,805,761</b>           | <b>50,907,685</b>     | <b>128,304,534</b>    | <b>133,573,311</b>    | <b>-4.1%</b>               |
| Change in Net Position before Transfer                                   | 6,490,748                  | (4,507,760)           | 19,686,792                  | 18,716,032            | 26,177,541            | 14,208,273            | 45.7%                      |
| Transfers  | 8,091,783                  | 6,946,693             | (8,091,783)                 | (6,946,693)           | -                     | -                     | 0.0%                       |
| <b>Change in Net Position</b>  | <b>14,582,531</b>          | <b>2,438,933</b>      | <b>11,595,008</b>           | <b>11,769,339</b>     | <b>26,177,539</b>     | <b>14,208,273</b>     | <b>45.7%</b>               |
| Net Position - Beginning   | 193,998,192                | 191,559,258           | 240,346,189                 | 228,576,850           | 434,344,381           | 420,136,108           | 3.3%                       |
| <b>Net Position - Ending</b>   | <b>\$ 208,580,723</b>      | <b>\$ 193,998,191</b> | <b>\$ 251,941,197</b>       | <b>\$ 240,346,189</b> | <b>\$ 460,521,920</b> | <b>\$ 434,344,381</b> | <b>5.7%</b>                |

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2020, these programs generated \$28,131,195 or 35.84 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 64.16 percent.

| Ogden City<br>Net Cost of Governmental Activities<br>Years Ended June 30 |                      |                             |                         |                      |   |              |
|--|----------------------|-----------------------------|-------------------------|----------------------|---|--------------|
| Activities   | Program<br>Expenses  | Less<br>Program<br>Revenues | Net<br>Program<br>Costs |                      | Program Revenues<br>as a Percentage<br>of Program<br>Expenses |              |
|  | 2020                 | 2020                        | 2020                    | 2019                 | 2020  | 2019         |
| General Administration   | \$ 21,779,313        | \$ (5,047,270)              | \$ 16,732,043           | \$ 17,370,722        | 23.2%   | 13.0%        |
| Public Safety  | 28,990,476           | (2,698,443)                 | 26,292,033              | 28,953,099           | 9.3%  | 7.6%         |
| Transportation   | 5,485,828            | (6,330,688)                 | (844,860)               | 546,771              | 115.4%  | 90.9%        |
| Environmental Protection   | 441,164              | (133,097)                   | 308,067                 | 333,178              | 30.2%   | 29.0%        |
| Leisure Opportunities  | 7,966,084            | (1,367,691)                 | 6,598,392               | 7,322,722            | 17.2%   | 15.0%        |
| Community Development  | 13,361,055           | (12,554,005)                | 807,050                 | 4,433,968            | 94.0%   | 69.8%        |
| Interest on Long-term Debt   | 474,852              | -                           | 474,852                 | 1,590,831            | 0.0%  | 0.0%         |
| <b>Total Governmental Activities</b>                                     | <b>\$ 78,498,772</b> | <b>\$ (28,131,195)</b>      | <b>\$ 50,367,577</b>    | <b>\$ 60,551,291</b> | <b>35.8%</b>  | <b>26.8%</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, BDO property management, refuse, and medical services. Reductions in net position occurred in the airport, golf courses and recreation funds. This combined with non-operating transfer and capital contribution activities resulted in an increase in net position of \$11,595,015 for the combined business activities.

**CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION**

**Capital Assets**

Ogden City added \$22,323,081 in new capital assets during 2020. New additions to land, buildings and improvements, vehicles and equipment, construction in process, and infrastructure were \$85,076, \$7,193,171, \$2,433,547, \$11,306,304, and \$1,304,983, respectively. Overall, construction-in-process increased by \$4,682,896. A majority of that was from the ESCO project to improve lighting and other electrical upgrades throughout the city, 20<sup>th</sup> Street Improvements, and the Pierce Ave Water Line costing \$3,809,193, \$2,387,908, \$1,364,296, respectively during Fiscal Year 2020. There was also a substantial decrease due to the activation of \$5,086,504 in runway improvements at the airport.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

New and continuing projects during the year increased construction-in-process in the amount of \$11,404,971. The projects were in the water fund, sanitary sewer fund, airport fund, storm fund, and governmental activities in the amounts of \$3,367,647, \$1,012,392, \$35,350, \$502,090, and \$6,487,492, respectively. During the year, a total of \$6,722,075 of projects were finished and transferred from construction-in-process to improvements, IT intangible, IT equipment or infrastructure. The completed construction in process assets were from the water fund, the sanitary sewer fund, the storm fund, the airport fund, golf fund, and the IT fund in the amounts of \$404,367, \$95,121, \$733,914, \$5,086,504, \$5,086,504, \$216,600, and \$185,569 respectively. The result of the above was a net \$4,682,896 increase to construction-in-process assets for the year.

The City sold, disposed of or traded in \$1,245,632 in capital assets. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$214,657, \$279,639, \$165,843 and \$1,304,983 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively.

**Long-term Debt**

The City refunded the 2007 MBA Lease Revenue Bond for Lindquist Stadium into a 2019 Franchise Tax Revenue & Refunding Bond in the amount of \$6,350,000 during Fiscal Year 2020. The City also added two new loans to GWCU and DL Evans totally \$729,000 and \$1,505,000, respectively, during Fiscal Year 2020. 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.

| Ogden City<br>Long-term Liabilities<br>Years Ended June 30 |                            |                      |                             |                      |                       |                       |                            |  |
|--|----------------------------|----------------------|-----------------------------|----------------------|-----------------------|-----------------------|----------------------------|--|
|  | Governmental<br>Activities |                      | Business-type<br>Activities |                      | Total                 |                       | Total<br>Percent<br>Change |  |
|  | 2020                       | 2019                 | 2020                        | 2019                 | 2020                  | 2019                  | 2019 - 2020                |  |
| Sales Tax Revenue Bonds                                    | \$ 6,961,000               | \$ 905,000           | \$ -                        | \$ -                 | \$ 6,961,000          | \$ 905,000            | 669.17%                    |  |
| Lease Revenue Bonds  | 280,000                    | 2,271,000            | -                           | -                    | 280,000               | 2,271,000             | -87.67%                    |  |
| Tax Increment Revenue Bonds                                | 15,095,000                 | 17,430,000           | -                           | -                    | 15,095,000            | 17,430,000            | -13.40%                    |  |
| Enterprise Revenue Bonds                                   | -                          | -                    | 75,277,000                  | 78,296,000           | 75,277,000            | 78,296,000            | -3.86%                     |  |
| Notes Payable  | 4,030,000                  | 4,240,000            | -                           | -                    | 4,030,000             | 4,240,000             | -4.95%                     |  |
| Loans Payable  | 2,218,666                  | -                    | -                           | -                    | 2,218,666             | -                     | 0.00%                      |  |
| Capital Leases   | 273,610                    | 600,078              | -                           | -                    | 273,610               | 600,078               | -54.40%                    |  |
| Compensated Absences                                       | 3,880,160                  | 4,140,036            | 929,128                     | 1,046,472            | 4,809,288             | 5,186,508             | -7.27%                     |  |
| Bond Premium   | 1,284,977                  | 673,405              | 4,213,250                   | 4,487,023            | 5,498,227             | 5,160,428             | 6.55%                      |  |
| Bond Discount  | (103,490)                  | (120,630)            | -                           | -                    | (103,490)             | (120,630)             | -14.21%                    |  |
| <b>Total</b>   | <b>\$ 33,919,923</b>       | <b>\$ 30,138,889</b> | <b>\$ 80,419,378</b>        | <b>\$ 83,829,495</b> | <b>\$ 114,339,301</b> | <b>\$ 113,968,384</b> | <b>0.33%</b>               |  |



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

**FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

**Fund Balances**

At June 30, 2020, Ogden City's governmental funds reported combined fund balances of \$51,259,781. An amount of \$4,301,456 is classified as nonspendable and includes inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$8,818,272 is reported as spendable-restricted for debt service, unspent bond proceeds, grant assets and revolving loan program capital. An amount of \$23,672,276 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of \$14,467,776 is reported as spendable-unassigned. It is important to note that included in the unassigned amount is the State of Utah required reserve of \$3,705,539. The following table presents the City's fiscal year 2020 ending governmental fund balances.

| <b>Ogden City</b>                 |                      |                      |                      |                     |                      |
|-----------------------------------|----------------------|----------------------|----------------------|---------------------|----------------------|
| <b>Governmental Fund Balances</b> |                      |                      |                      |                     |                      |
| <b>June 30, 2020</b>              |                      |                      |                      |                     |                      |
|                                   | <b>General</b>       | <b>Capital</b>       | <b>Redevelopment</b> | <b>Nonmajor</b>     |                      |
|                                   | <b>Fund</b>          | <b>Improvement</b>   | <b>Agency</b>        | <b>Funds</b>        | <b>Total</b>         |
|                                   |                      | <b>Projects</b>      |                      |                     |                      |
| Nonspendable                      | \$ 1,464,482         | \$ -                 | \$ 2,365,475         | \$ 471,500          | \$ 4,301,456         |
| Spendable - restricted            | 8,168,629            | -                    | 349,430              | 300,213             | 8,818,272            |
| Spendable - assigned              | 6,156,736            | 13,400,066           | 1,605,217            | 2,510,257           | 23,672,276           |
| Spendable - unassigned            | 14,467,776           | -                    | -                    | -                   | 14,467,776           |
| <b>Total</b>                      | <b>\$ 30,257,623</b> | <b>\$ 13,400,066</b> | <b>\$ 4,320,122</b>  | <b>\$ 3,281,970</b> | <b>\$ 51,259,781</b> |
| Percent Change from Prior Year:   | 51.94%               | 17.03%               | 87.28%               | -0.43%              | 25.13%               |

**General Fund**

During 2020, the fund balance in the General Fund increased \$10,343,761 or 51.94 percent. Revenue was more than expenditures, before considering other financing sources and uses, by \$5,845,011. Transfers into the General Fund exceeded transfers out of the General Fund by \$4,498,750. 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.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

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**Capital Improvement Projects (CIP)**

Ogden City's Capital Improvement Projects fund had an increase in fund balance of \$1,949,679. This increase is a result of additional projects funded through a transfer from other funds and reimbursements of expenditures funded through grants as well as the issuance of a refunded bond. The majority of spending in the CIP fund during Fiscal Year 20 occurred in public services for the reconstruction of roads and other infrastructure projects totaling \$3,035,780 and non-departmental for the ESCO lighting project and other building improvements throughout the city totaling \$6,474,454. Transfers into the CIP Fund exceed transfers out by \$5,399,325.

**Redevelopment Agency Fund (RDA)**

During the fiscal year, the fund balance in the RDA fund increased by \$2,013,331. Revenues exceeded expenditures, before considering other financing sources and uses, by \$5,472,106. 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 \$3,458,775. 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.

**Water Fund**

In the current year, net position increased \$4,515,976, 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 \$214,657. Results from operations were positive at \$6,980,151. 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 \$1,827,205 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for sanitary sewer improvements of \$165,843. Results of operations were \$3,243,555. 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 sanitary sewer projects underway, funded with retained earnings.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

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**BDO Property Management Fund**

Net position increased by \$1,751,720. 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 decreased by \$919,314 over the prior year. Tax increment transferred to the City, in the BDO Property Management Fund from the RDA increased by \$103,125, 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.

**Storm Sewer Services Fund**

Net position increased \$1,508,377 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 improvements of \$279,639. Results of operations were \$2,103,377. 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 storm sewer fund were necessary to maintain a viable operation and fund a broad range of storm related infrastructure projects. The Storm Sewer Fund has several storm sewer projects underway, funded with retained earnings.

**Nonmajor Governmental Funds**

Ogden City's nonmajor governmental funds show a combined decrease in fund balance of \$14,091. The decrease to nonmajor governmental fund balance is due mainly to a decrease to special revenue funds in the amount of \$15,565.

**Nonmajor Enterprise Funds**

The combined change in net position of the nonmajor enterprise funds shows an increase of \$1,991,734 from the previous year. The majority of this increase came from the medical services, refuse and airport funds. The medical services, refuse and airport funds had an increase in net position of \$1,581,295, \$404,390, and \$104,047, respectively. The golf courses and recreation funds experienced operating losses of \$67,959 and \$30,039, respectively. The BDO Property Management Fund made transfers to the Airport Fund of \$560,000. The Airport transfer is primarily to help fund their operations, grant matches, and capital improvement projects. Nonmajor enterprise funds had \$2,750,354 of operating income in fiscal year 2020. Depreciation expense accounts for \$1,625,811 and vehicle operating expenses accounts for \$2,137,280 of the total operating expense.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2020

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**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 \$6,015,389 during the year. The most significant budget increases were due to the addition of the carryforward of \$4,071,738 and the recognition of \$500,000 for grants awards.*

*Actual General Fund revenues were \$2,579,714 (or 3.98 percent) above the original budget and \$439,189 or 0.66 percent above the final budget. Actual expenditures were \$9,719,722 (or 16.63 percent) below the original budget and \$15,735,111 or 20.34 percent below the final budget.*

**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.*



# ***Basic Financial Section***

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**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**June 30, 2020**

|  | <u><b>Governmental<br/>Activities</b></u> | <u><b>Business-type<br/>Activities</b></u> | <u><b>Total</b></u>   |
|--|---|--|-----------------------|
| <b>ASSETS</b>  |   |  |                       |
| <i>Current assets</i>                                |   |  |                       |
| Cash and investments                                 | \$ 60,969,579                             | \$ 75,993,934                              | \$ 136,963,513        |
| Receivables (net of allowance for uncollectibles):   |   |  |                       |
| Accounts   | 3,192,976                                 | 9,682,636                                  | 12,875,612            |
| Taxes  | 22,470,155                                | -  | 22,470,155            |
| Inventory, at cost                                   | 533,051                                   | 579,038                                    | 1,112,089             |
| Prepaid items  | -   | -  | -                     |
| Internal balances                                    | 282,193                                   | (282,193)                                  | -                     |
| Total current assets                                 | <u>87,447,954</u>                         | <u>85,973,415</u>                          | <u>173,421,369</u>    |
| <i>Noncurrent assets</i>                             |   |  |                       |
| <i>Restricted assets:</i>                            |   |  |                       |
| Cash   | 2,884,600                                 | -  | 2,884,600             |
| Investments  | 740,038                                   | 90,548                                     | 830,586               |
| Accounts receivable                                  | 60,461                                    | -  | 60,461                |
| Investments in properties held for sale              | 41,750                                    | -  | 41,750                |
| Total restricted assets                              | <u>3,726,849</u>                          | <u>90,548</u>                              | <u>3,817,397</u>      |
| <i>Capital assets:</i>                               |   |  |                       |
| Land   | 21,482,944                                | 43,698,070                                 | 65,181,014            |
| Construction-in-progress                             | 6,523,571                                 | 6,070,878                                  | 12,594,449            |
| Infrastructure                                       | 147,855,515                               | -  | 147,855,515           |
| Buildings and improvements                           | 129,617,235                               | 354,238,174                                | 483,855,409           |
| Machinery and equipment                              | 34,718,444                                | 5,192,973                                  | 39,911,417            |
| Intangibles  | 2,041,012                                 | 717,658                                    | 2,758,670             |
| Less: accumulated depreciation                       | (133,699,143)                             | (155,165,341)                              | (288,864,484)         |
| Net capital assets                                   | <u>208,539,578</u>                        | <u>254,752,412</u>                         | <u>463,291,990</u>    |
| Prepaid bond insurance                               | -   | 157,576                                    | 157,576               |
| Net pension assets                                   | 2,735,897                                 | 435,875                                    | 3,171,772             |
| Total noncurrent assets                              | <u>215,002,324</u>                        | <u>255,436,411</u>                         | <u>470,438,735</u>    |
| Total assets   | 302,450,278                               | 341,409,826                                | 643,860,104           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |   |  |                       |
| Deferred outflows related to gain on bond defeasance | 134,198                                   | 10,972                                     | 145,170               |
| Deferred outflows related to pensions                | 4,619,977                                 | 1,221,631                                  | 5,841,608             |
| Total assets and deferred outflows of resources      | <u>\$ 307,204,454</u>                     | <u>\$ 342,642,429</u>                      | <u>\$ 649,846,882</u> |

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION (Continued)**  
**June 30, 2020**

|   | <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> | <u>Total</u>          |
|---|------------------------------------|-------------------------------------|-----------------------|
| <b>LIABILITIES</b>                                |                                    |                                     |                       |
| <i>Current liabilities</i>                        |                                    |                                     |                       |
| Accounts payable                                  | \$ 5,973,042                       | \$ 3,390,723                        | \$ 9,363,765          |
| Accrued wages payable                             | 785,118                            | 573,633                             | 1,358,751             |
| Accrued compensated absences                      | 1,164,048                          | 278,739                             | 1,442,787             |
| Other payables and liabilities                    | 4,761,410                          | 1,437,641                           | 6,199,051             |
| Retainage payable                                 | 328,678                            | 510,223                             | 838,901               |
| Customer deposits payable                         | -                                  | 412,694                             | 412,694               |
| Capital leases                                    | 234,242                            | -                                   | 234,242               |
| Claims payable                                    | 1,212,511                          | -                                   | 1,212,511             |
| Line-of-credit                                    | 2,118,434                          | -                                   | 2,118,434             |
| Deposits  | 1,363,356                          | 396,778                             | 1,760,134             |
| Accrued bond interest                             | 296,011                            | 115,984                             | 411,995               |
| Other noncurrent liabilities, due within one year | 3,632,771                          | 3,417,773                           | 7,050,544             |
| <b>Total current liabilities</b>                  | <b>21,869,620</b>                  | <b>10,534,188</b>                   | <b>32,403,808</b>     |
| <i>Noncurrent liabilities</i>                     |                                    |                                     |                       |
| Net pension liability                             | 22,120,976                         | 1,666,838                           | 23,787,814            |
| Due in more than one year                         | 29,392,328                         | 76,722,868                          | 106,115,196           |
| <b>Total liabilities</b>                          | <b>73,382,925</b>                  | <b>88,923,894</b>                   | <b>162,306,819</b>    |
| <b>DEFERRED INFLOW OF RESOURCES</b>               |                                    |                                     |                       |
| Property tax revenue                              | 18,465,217                         | -                                   | 18,465,217            |
| Deferred inflows related to pensions              | 6,775,589                          | 1,777,336                           | 8,552,925             |
| <b>Total deferred inflow of resources</b>         | <b>25,240,806</b>                  | <b>1,777,336</b>                    | <b>27,018,142</b>     |
| <b>NET POSITION</b>                               |                                    |                                     |                       |
| Net investment in capital assets                  | 179,208,862                        | 175,352,708                         | 354,561,570           |
| Restricted - expendable:                          |                                    |                                     |                       |
| Grants and other programs                         | 7,623,259                          | -                                   | 7,623,259             |
| Debt service/replacement fund                     | 836,586                            | 1,102,306                           | 1,938,892             |
| Restricted - nonexpendable                        | 410,000                            | -                                   | 410,000               |
| Unrestricted                                      | 20,502,016                         | 75,486,185                          | 95,988,201            |
| <b>Total net position</b>                         | <b>\$ 208,580,723</b>              | <b>\$ 251,941,199</b>               | <b>\$ 460,521,921</b> |

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



**OGDEN CITY CORPORATION**  
**STATEMENT OF ACTIVITIES**  
June 30, 2020

Page 1 of 2

| <b>Function/Programs</b>              |                       | <b>Program Revenues</b> |                      |                      |
|---------------------------------------|-----------------------|-------------------------|----------------------|----------------------|
|                                       |                       | <b>Charges for</b>      | <b>Operating</b>     | <b>Capital</b>       |
| <b>Primary government:</b>            | <b>Expenses</b>       | <b>Services</b>         | <b>Grants and</b>    | <b>Grants and</b>    |
|                                       |                       |                         | <b>Contributions</b> | <b>Contributions</b> |
| <i>Governmental activities:</i>       |                       |                         |                      |                      |
| General administration                | \$ 21,779,313         | \$ 2,398,746            | \$ 2,648,524         | \$ -                 |
| Public safety                         | 28,990,476            | 613,405                 | 1,605,055            | 479,983              |
| Transportation                        | 5,485,828             | 3,888                   | 5,137,702            | 1,189,098            |
| Environmental protection              | 441,164               | 133,097                 | -                    | -                    |
| Leisure opportunities                 | 7,966,084             | 759,042                 | 169,179              | 439,471              |
| Community development                 | 13,361,055            | 7,721,284               | 4,791,599            | 41,122               |
| Interest on long-term debt            | 474,852               | -                       | -                    | -                    |
| <b>Total governmental activities</b>  | <b>78,498,772</b>     | <b>11,629,462</b>       | <b>14,352,059</b>    | <b>2,149,674</b>     |
| <i>Business-type activities:</i>      |                       |                         |                      |                      |
| Medical services                      | 5,066,413             | 7,594,363               | -                    | -                    |
| Airport                               | 2,645,094             | 646,776                 | -                    | 1,580,177            |
| Utilities                             | 30,865,099            | 41,495,971              | -                    | -                    |
| Refuse                                | 4,902,620             | 6,020,960               | -                    | -                    |
| Recreation                            | 1,626,296             | 1,243,940               | 13,289               | -                    |
| Property management                   | 4,700,239             | 9,271,426               | -                    | -                    |
| <b>Total business-type activities</b> | <b>49,805,761</b>     | <b>66,273,436</b>       | <b>13,289</b>        | <b>1,580,177</b>     |
| <b>Total primary government</b>       | <b>\$ 128,304,533</b> | <b>\$ 77,902,898</b>    | <b>\$ 14,365,348</b> | <b>\$ 3,729,851</b>  |

**General revenues:**

*Taxes:*

Property

Sales

Franchise

City Utility

Motor vehicle fee-in-lieu

Unrestricted investment earnings

Gain on sale of capital assets

Total general revenues

**Transfers**

Change in net position

**Net position - beginning**

**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<br/>Activities</b> | <b>Business-type<br/>Activities</b> | <b>Total</b>    |
| \$ (16,732,043)                    | \$ -                                | \$ (16,732,043) |
| (26,292,033)                       | -                                   | (26,292,033)    |
| 844,860                            | -                                   | 844,860         |
| (308,067)                          | -                                   | (308,067)       |
| (6,598,392)                        | -                                   | (6,598,392)     |
| (807,050)                          | -                                   | (807,050)       |
| (474,852)                          | -                                   | (474,852)       |
| (50,367,577)                       | -                                   | (50,367,578)    |
| -                                  | 2,527,950                           | 2,527,950       |
| -                                  | (418,141)                           | (418,141)       |
| -                                  | 10,630,872                          | 10,630,872      |
| -                                  | 1,118,340                           | 1,118,340       |
| -                                  | (369,067)                           | (369,067)       |
| -                                  | 4,571,187                           | 4,571,187       |
| -                                  | 18,061,140                          | 18,061,141      |
| (50,367,577)                       | 18,061,140                          | (32,306,437)    |
| 26,276,046                         | -                                   | 26,276,046      |
| 19,389,704                         | -                                   | 19,389,704      |
| 7,621,586                          | -                                   | 7,621,586       |
| 407,700                            | -                                   | 407,700         |
| 768,199                            | -                                   | 768,199         |
| 1,971,975                          | 1,470,302                           | 3,442,277       |
| 423,115                            | 155,349                             | 578,464         |
| 56,858,325                         | 1,625,651                           | 58,483,976      |
| 8,091,783                          | (8,091,783)                         | 0               |
| 64,950,108                         | (6,466,132)                         | 58,483,977      |
| 14,582,531                         | 11,595,009                          | 26,177,540      |
| 193,998,192                        | 240,346,189                         | 434,344,381     |
| \$ 208,580,723                     | \$ 251,941,198                      | \$ 460,521,921  |

# **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.*

## **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).*

## **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.*

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**OGDEN CITY CORPORATION**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2020**

|   | <b>General</b>       | <b>Capital<br/>Improvement<br/>Projects</b> | <b>Special Revenue<br/>Redevelopment<br/>Agency</b> | <b>Non-Major<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|---|----------------------|---|---|---|---|
| <b>ASSETS</b>   |                      |   |   |   |   |
| Cash and investments  | \$ 29,341,773        | \$ 13,239,301                               | \$ 9,837,742  | \$ 2,307,935                                | \$ 54,726,751                           |
| Due from other funds  | 2,509,118            | -   | -   | -   | 2,509,118                               |
| Receivables (net of allowance<br>for uncollectibles):                       |                      |   | -   |   | -                                       |
| Accounts  | 1,813,614            | 1,000,475                                   | 109,460   | 196,558                                     | 3,120,107                               |
| Taxes   | 17,623,817           | -   | 4,846,338   | -   | 22,470,155                              |
| Loans to other funds, net of allowance                                      | 1,307,988            | -   | 2,365,475   | -   | 3,673,463                               |
| Inventory, at cost  | 114,744              | -   | -   | 61,500                                      | 176,244                                 |
| Restricted assets:  |                      |   |   |   |   |
| Cash  | 549,020              | 1,752,415                                   | 344,871   | 238,294                                     | 2,884,600                               |
| Investments   | -                    | -   | 4,559   | 735,479                                     | 740,038                                 |
| Investments in properties held for sale                                     | 41,750               | -   | -   | -   | 41,750                                  |
| <b>Total assets</b>   | <b>\$ 53,301,824</b> | <b>\$ 15,992,191</b>                        | <b>\$ 17,508,445</b>                                | <b>\$ 3,539,765</b>                         | <b>\$ 90,342,226</b>                    |
| <b>LIABILITIES</b>  |                      |   |   |   |   |
| Due to other funds  | \$ -                 | \$ -  | \$ -  | 13,203                                      | 13,203                                  |
| Accounts payable  | 1,726,767            | 2,281,329                                   | 1,164,472   | 19,520                                      | 5,192,087                               |
| Accrued wages payable   | 686,064              | -   | -   | -   | 686,064                                 |
| Other payables and liabilities  | 4,337,725            | -   | 50,192  | 225,073                                     | 4,612,990                               |
| Retainage payables  | 5,586                | 290,241                                     | 31,081  | -   | 326,908                                 |
| Loans from other funds  | -                    | -   | 5,887,185   | -   | 5,887,185                               |
| Short-term notes payable  | 863,165              | -   | 1,255,269   | -   | 2,118,434                               |
| Deposits  | 1,342,801            | 20,555                                      | -   | -   | 1,363,356                               |
| <b>Total liabilities</b>  | <b>8,962,108</b>     | <b>2,592,125</b>                            | <b>8,388,199</b>                                    | <b>257,795</b>                              | <b>20,200,227</b>                       |
| <b>DEFERRED INFLOW OF RESOURCES:</b>  |                      |   |   |   |   |
| Unavailable Property tax revenue  | 14,082,093           | -   | 4,800,124   | -   | 18,882,217                              |
| <b>Total deferred inflow of resources</b>                                   | <b>14,082,093</b>    | <b>-</b>                                    | <b>4,800,124</b>                                    | <b>-</b>                                    | <b>18,882,217</b>                       |
| <b>FUND BALANCE</b>   |                      |   |   |   |   |
| Nonspendable:   |                      |   |   |   |   |
| Permanent fund principal  | -                    | -   | -   | 410,000                                     | 410,000                                 |
| Inventory   | 114,744              | -   | -   | 61,500                                      | 176,244                                 |
| Long-term loans to other funds  | 1,307,988            | -   | 2,365,475   | -   | 3,673,463                               |
| Properties held for sale  | 41,750               | -   | -   | -   | 41,750                                  |
| Spendable:  |                      |   |   |   |   |
| Restricted:   |                      |   |   |   |   |
| Debt service reserve  | 190,593              | -   | 349,430   | 296,563                                     | 836,586                                 |
| Grants  | 7,619,609            | -   | -   | 3,650                                       | 7,623,259                               |
| Revolving loan program capital  | 358,427              | -   | -   | -   | 358,427                                 |
| Assigned:   |                      |   |   |   |   |
| Accrued compensated absences  | 1,094,789            | -   | -   | -   | 1,094,789                               |
| Community development grants  | 178,269              | -   | -   | -   | 178,269                                 |
| Downtown business promotion   | 1,375,262            | -   | -   | 216,826                                     | 1,592,088                               |
| General fund - for encumbrances   |                      |   |   |   |   |
| City Council  | 348,664              | -   | -   | -   | 348,664                                 |
| Management services   | 450,914              | -   | -   | -   | 450,914                                 |
| Legal   | 13,200               | -   | -   | -   | 13,200                                  |
| Non-departmental  | 1,528,160            | -   | -   | -   | 1,528,160                               |
| Community and economic development  | 15,300               | -   | -   | -   | 15,300                                  |
| Fire  | 77,575               | -   | -   | -   | 77,575                                  |
| Police  | 806,625              | -   | -   | -   | 806,625                                 |
| Public services   | 267,978              | -   | -   | -   | 267,978                                 |
| Debt service  | -                    | -   | -   | 467,030                                     | 467,030                                 |
| Capital projects  | -                    | 13,400,066                                  | -   | -   | 13,400,066                              |
| Special revenue   | -                    | -   | 1,605,217   | 1,826,401                                   | 3,431,618                               |
| Unassigned  | 14,467,776           | -   | -   | -   | 14,467,776                              |
| <b>Total fund balance</b>   | <b>30,257,623</b>    | <b>13,400,066</b>                           | <b>4,320,122</b>                                    | <b>3,281,970</b>                            | <b>51,259,781</b>                       |
| <b>Total liabilities, deferred inflow of resources<br/>and fund balance</b> | <b>\$ 53,301,824</b> | <b>\$ 15,992,191</b>                        | <b>\$ 17,508,445</b>                                | <b>\$ 3,539,765</b>                         | <b>\$ 90,342,225</b>                    |

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, 2020**

**Total Fund Balances - Governmental Funds** \$ 51,259,781

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                     | \$ | 21,473,944    |             |
| Infrastructure           |    | 147,855,515   |             |
| Other capital assets     |    | 138,134,885   |             |
| Accumulated depreciation |    | (109,464,766) | 197,999,578 |

Bond issuance costs are assets that are reported for governmental activities, but not in the governmental funds as they are considered to be long-term and amortized over the life of the associated liabilities. 134,198

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. (296,011)

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. 13,079,877

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. 417,000

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

|   |  |              |  |
|---|--|--------------|--|
| Net pension assets, governmental funds                                |  | 2,735,897    |  |
| Deferred outflow of resources related to pensions, governmental funds |  | 4,192,921    |  |
| Net pension liability, governmental funds                             |  | (21,492,107) |  |
| Deferred inflow of resources related to pensions, governmental funds  |  | (6,076,632)  |  |

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           | (33,025,099) |              |
| Short term compensated absences, governmental funds    | (1,094,789)  |              |
| Long term compensated absences, internal service funds | 161,605      |              |
| Long term claims payable, internal service funds       | 545,138      |              |
| Long term capital leases, internal service funds       | 39,367       |              |
|  |              | (33,373,778) |

**Net Position of Governmental Activities** **\$ 208,580,723**

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**Year Ended June 30, 2020**

|  | <u>General</u>       | <u>Capital<br/>Improvement<br/>Projects</u> | <u>Special Revenue<br/>Redevelopment<br/>Agency</u> | <u>Non-Major<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|--|----------------------|---|---|---|---|
| <b>REVENUES:</b>                                     |                      |   |   |   |   |
| Taxes and special assessments                        | \$ 42,502,782        | \$ -  | \$ 11,844,518                                       | \$ 187,938                                  | \$ 54,535,238                           |
| Licenses and permits                                 | 2,858,471            | -   | -   | -   | 2,858,471                               |
| Intergovernmental                                    | 14,470,943           | 1,463,742                                   | -   | 563,010                                     | 16,497,695                              |
| Charges for services                                 | 3,774,756            | 50,000                                      | 888,248   | 596,983                                     | 5,309,987                               |
| Fines and forfeitures                                | 2,028,166            | -   | -   | -   | 2,028,166                               |
| Miscellaneous  | 540,674              | 9,806                                       | 2,822,494   | -   | 3,372,974                               |
| Outside donations                                    | 389,792              | -   | -   | -   | 389,792                                 |
| Interest   | 856,530              | 280,842                                     | 374,854   | 31,853                                      | 1,544,079                               |
| Sale of property                                     | 36,000               | -   | 289,758   | -   | 325,758                                 |
| Total revenues                                       | <u>67,458,114</u>    | <u>1,804,390</u>                            | <u>16,219,872</u>                                   | <u>1,379,784</u>                            | <u>86,862,160</u>                       |
| <b>EXPENDITURES:</b>                                 |                      |   |   |   |   |
| Mayor  | 454,474              | -   | -   | -   | 454,474                                 |
| City council   | 786,809              | -   | -   | -   | 786,809                                 |
| Management services                                  | 3,679,185            | -   | -   | -   | 3,679,185                               |
| Corporate counsel                                    | 1,137,416            | -   | -   | -   | 1,137,416                               |
| Non-departmental                                     | 5,464,660            | 6,474,452                                   | -   | 238,201                                     | 12,177,313                              |
| Police   | 21,138,319           | -   | -   | 479,696                                     | 21,618,015                              |
| Fire   | 7,832,814            | 879,748                                     | -   | -   | 8,712,562                               |
| Public services                                      | 9,090,016            | 3,035,780                                   | -   | 3,966                                       | 12,129,762                              |
| Community and economic development                   | 11,883,601           | 224,335                                     | 7,318,210   | 101,275                                     | 19,527,421                              |
| Debt service:  | -                    | -   | -   | -   | -                                       |
| Principal  | 119,667              | -   | 2,493,782   | 422,707                                     | 3,036,156                               |
| Interest and fiscal charges                          | 26,142               | 5,426                                       | 935,774   | 140,530                                     | 1,107,872                               |
| Total expenditures                                   | <u>61,613,103</u>    | <u>10,619,741</u>                           | <u>10,747,766</u>                                   | <u>1,386,375</u>                            | <u>84,366,985</u>                       |
| Excess (deficiency) of revenues<br>over expenditures | <u>5,845,011</u>     | <u>(8,815,351)</u>                          | <u>5,472,106</u>                                    | <u>(6,591)</u>                              | <u>2,495,175</u>                        |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                      |   |   |   |   |
| Issuance of refunding bonds                          | -                    | 5,365,705                                   | -   | 1,743,293                                   | 7,108,998                               |
| Refunded bonds redeemed                              | -                    | -   | -   | (1,743,293)                                 | (1,743,293)                             |
| Transfers in   | 6,652,675            | 5,749,325                                   | 3,383,300   | -   | 15,785,300                              |
| Transfers out  | (2,153,925)          | (350,000)                                   | (6,842,075)   | (7,500)                                     | (9,353,500)                             |
| Total other financing sources (uses)                 | <u>4,498,750</u>     | <u>10,765,030</u>                           | <u>(3,458,775)</u>                                  | <u>(7,500)</u>                              | <u>11,797,505</u>                       |
| Net change in fund balances                          | 10,343,761           | 1,949,679                                   | 2,013,331   | (14,091)                                    | 14,292,681                              |
| Fund balance at beginning of year                    | <u>19,913,862</u>    | <u>11,450,387</u>                           | <u>2,306,791</u>                                    | <u>3,296,060</u>                            | <u>36,967,100</u>                       |
| Fund balance at end of year                          | \$ <u>30,257,623</u> | \$ <u>13,400,066</u>                        | \$ <u>4,320,122</u>                                 | \$ <u>3,281,969</u>                         | \$ <u>51,259,781</u>                    |

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

**OGDEN CITY CORPORATION**  
**Reconciliation of the Statement of Revenues, Expenses, and Changes in**  
**Fund Balances of Governmental Funds to the Statement of Activities**  
**Year Ended June 30, 2020**

|   |                             |
|---|-----------------------------|
| <b>Net Change in Fund Balances-Total Governmental Funds</b>   | <b>\$ 14,292,681</b>        |
| <i>Amounts reported for governmental activities in the statement of activities are different because:</i>   |                             |
| <i>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):</i> |                             |
| Capital outlay  | \$ 9,246,085                |
| Depreciation expense  | <u>(9,190,738)</u> 55,347   |
| <i>Debt proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Assets. In the current year, proceeds were received from issuing bonds including bond discounts.</i>  | (9,342,998)                 |
| <i>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.</i>   | 187,333                     |
| <i>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</i>  | 4,845,334                   |
| <i>Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.</i>   |                             |
| Interest and other plan expenses  | 2,153,568                   |
| <i>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 position.</i>   | (489,000)                   |
| <i>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.</i>  | 417,000                     |
| <i>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</i>   | 939,634                     |
| <i>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</i>  | 1,304,983                   |
| <i>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:</i>   |                             |
| Change in accrued bond interest   | (45,832)                    |
| Capitalization of bond issuance costs   | 134,197                     |
| Amortization of bond premiums and discounts   | <u>130,285</u> 218,650      |
| <b>Change in Net Position of Governmental Activities</b>  | <b><u>\$ 14,582,531</u></b> |

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.*

## ***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.*

## ***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.*

## ***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.*

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**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2020**

Page 1 of 4

|   | <b>Water</b>          | <b>Sanitary<br/>Sewer</b> | <b>BDO<br/>Property<br/>Management</b> | <b>Storm<br/>Sewer</b> |
|---|-----------------------|---------------------------|--|------------------------|
| <b>ASSETS</b>   |                       |                           |  |                        |
| <i>Current assets</i>   |                       |                           |  |                        |
| Cash  | \$ 19,556,059         | \$ 13,237,907             | \$ 29,616,541                          | \$ 5,635,396           |
| Accounts receivable (net)   | 2,449,385             | 1,155,152                 | 2,474,853                              | 498,421                |
| Inventory, at cost  | 512,559               | -                         | -                                      | -                      |
| Loans to other funds  | -                     | 979,519                   | 52,267                                 | -                      |
| <b>Total current assets</b>   | <b>22,518,003</b>     | <b>15,372,578</b>         | <b>32,143,661</b>                      | <b>6,133,817</b>       |
| <i>Noncurrent assets</i>  |                       |                           |  |                        |
| Prepaid items   | 145,938               | 11,638                    | -                                      | -                      |
| Employee PC loans receivable  | -                     | -                         | -                                      | -                      |
| Net Pension Asset   | -                     | -                         | -                                      | -                      |
| <b>Subtotal</b>   | <b>145,938</b>        | <b>11,638</b>             | <b>-</b>                               | <b>-</b>               |
| <i>Restricted assets:</i>   |                       |                           |  |                        |
| Investments   | 90,548                | -                         | -                                      | -                      |
| <b>Subtotal</b>   | <b>90,548</b>         | <b>-</b>                  | <b>-</b>                               | <b>-</b>               |
| <i>Capital assets:</i>  |                       |                           |  |                        |
| Land  | 7,333,479             | -                         | 32,591,750                             | 1,294,330              |
| Buildings   | 16,451,214            | -                         | 101,382,023                            | -                      |
| Improvements  | 124,267,610           | 38,398,202                | 5,461                                  | 32,042,659             |
| Construction-in-process   | 4,387,709             | 1,012,392                 | -                                      | 635,427                |
| Equipment   | 2,754,752             | 96,187                    | -                                      | 17,187                 |
| Vehicles  | -                     | -                         | -                                      | -                      |
| Intangibles   | 717,658               | -                         | -                                      | -                      |
| <b>Total capital assets</b>   | <b>155,912,422</b>    | <b>39,506,781</b>         | <b>133,979,234</b>                     | <b>33,989,603</b>      |
| <i>Less accumulated depreciation<br/>/ amortization</i>                       | <i>(40,539,374)</i>   | <i>(10,486,356)</i>       | <i>(73,054,067)</i>                    | <i>(6,149,176)</i>     |
| <b>Net capital assets</b>   | <b>115,373,048</b>    | <b>29,020,424</b>         | <b>60,925,167</b>                      | <b>27,840,427</b>      |
| <b>Total noncurrent assets</b>  | <b>115,609,534</b>    | <b>29,032,063</b>         | <b>60,925,167</b>                      | <b>27,840,427</b>      |
| <b>Total assets</b>   | <b>138,127,537</b>    | <b>44,404,641</b>         | <b>93,068,828</b>                      | <b>33,974,244</b>      |
| <i>Deferred outflows of resources, related to<br/>gain on bond defeasance</i> |                       |                           |  |                        |
|   | -                     | -                         | -                                      | 10,972                 |
| <i>Deferred outflows of resources, related to<br/>pensions</i>                |                       |                           |  |                        |
|   | 579,167               | 100,909                   | 10,274                                 | 128,340                |
| <b>Total assets and deferred outflows<br/>of resources</b>                    | <b>\$ 138,706,704</b> | <b>\$ 44,505,550</b>      | <b>\$ 93,079,102</b>                   | <b>\$ 34,113,556</b>   |

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

| <b>Non-Major<br/>Enterprise<br/>Funds</b> | <b>Total</b>          | <b>Total<br/>Internal Service</b> |
|---|-----------------------|-----------------------------------|
| \$ 7,948,031                              | \$ 75,993,934         | \$ 6,242,828                      |
| 3,104,825                                 | 9,682,636             | 72,869                            |
| 66,479                                    | 579,038               | 356,808                           |
| 2,042,191                                 | 3,073,977             | -                                 |
| <u>13,161,526</u>                         | <u>89,329,585</u>     | <u>6,672,505</u>                  |
| -   | 157,576               | -                                 |
| -   | -                     | 60,461                            |
| 435,875                                   | 435,875               | -                                 |
| <u>435,875</u>                            | <u>593,451</u>        | <u>60,461</u>                     |
| -   | 90,548                | -                                 |
| <u>-</u>                                  | <u>90,548</u>         | <u>-</u>                          |
| 2,478,511                                 | 43,698,070            | 9,000                             |
| 2,714,437                                 | 120,547,674           | 1,603,918                         |
| 38,976,568                                | 233,690,500           | 394,904                           |
| 35,350                                    | 6,070,878             | 28,381                            |
| 2,324,847                                 | 5,192,973             | 18,576,675                        |
| -   | -                     | 12,120,487                        |
| -   | 717,658               | 2,041,012                         |
| <u>46,529,713</u>                         | <u>409,917,753</u>    | <u>34,774,377</u>                 |
| <u>(24,936,368)</u>                       | <u>(155,165,341)</u>  | <u>(24,234,377)</u>               |
| <u>21,593,345</u>                         | <u>254,752,412</u>    | <u>10,540,000</u>                 |
| <u>22,029,220</u>                         | <u>255,436,411</u>    | <u>10,600,461</u>                 |
| <u>35,190,746</u>                         | <u>344,765,996</u>    | <u>17,272,966</u>                 |
| -   | 10,972                | -                                 |
| 402,941                                   | 1,221,631             | 427,056                           |
| <u>\$ 35,593,687</u>                      | <u>\$ 345,998,599</u> | <u>\$ 17,700,022</u>              |

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2020**

Page 3 of 4

|  | <b>Water</b>         | <b>Sanitary<br/>Sewer</b> | <b>BDO<br/>Property<br/>Management</b> | <b>Storm<br/>Sewer</b> |
|--|----------------------|---------------------------|--|------------------------|
| <b>LIABILITIES AND NET POSITION</b>          |                      |                           |  |                        |
| <b>LIABILITIES:</b>                          |                      |                           |  |                        |
| <i>Current liabilities</i>                   |                      |                           |  |                        |
| Due to other funds                           | \$ 6,220             | \$ -                      | \$ -                                   | \$ -                   |
| Accounts payable                             | 1,846,270            | 663,445                   | 366,870                                | 43,120                 |
| Accrued wages payable                        | 194,620              | 34,404                    | 3,289                                  | 39,525                 |
| Accrued compensated absences                 | 106,451              | 21,045                    | -                                      | 22,684                 |
| Other accrued payables                       | 842,303              | 84,197                    | -                                      | 506,529                |
| Customer deposits payable                    | 412,694              | -                         | -                                      | -                      |
| Retainage payable                            | 150,119              | 47,155                    | -                                      | 47,700                 |
| Claims payable                               | -                    | -                         | -                                      | -                      |
| Capital leases                               | -                    | -                         | -                                      | -                      |
| Deposits                                     | -                    | -                         | -                                      | -                      |
| Accrued bond interest                        | 88,340               | 20,571                    | -                                      | 7,073                  |
| Revenue bonds/note payable                   | 2,671,340            | 348,725                   | -                                      | 397,708                |
| <b>Total current liabilities</b>             | <b>6,318,357</b>     | <b>1,219,542</b>          | <b>370,159</b>                         | <b>1,064,339</b>       |
| <i>Noncurrent liabilities</i>                |                      |                           |  |                        |
| Revenue bonds/note payable                   | 67,111,429           | 5,425,551                 | -                                      | 3,535,498              |
| Claims payable                               | -                    | -                         | -                                      | -                      |
| Capital leases                               | -                    | -                         | -                                      | -                      |
| Net pension liability                        | 852,863              | 148,595                   | 15,129                                 | 188,990                |
| Compensated absences                         | 248,384              | 49,105                    | 0                                      | 52,929                 |
| Loans from other funds                       | -                    | -                         | -                                      | -                      |
| <b>Total noncurrent liabilities</b>          | <b>68,212,676</b>    | <b>5,623,251</b>          | <b>15,129</b>                          | <b>3,777,417</b>       |
| <b>Total liabilities</b>                     | <b>74,531,033</b>    | <b>6,842,793</b>          | <b>385,288</b>                         | <b>4,841,756</b>       |
| Deferred inflow of resources                 | 947,915              | 165,157                   | 16,816                                 | 210,053                |
| <b>NET POSITION:</b>                         |                      |                           |  |                        |
| Net investment in capital assets             | 45,680,828           | 23,246,148                | 60,925,167                             | 23,907,220             |
| Restricted for debt service/replacement fund | 1,102,306            | -                         | -                                      | -                      |
| Unrestricted                                 | 16,444,622           | 14,251,452                | 31,751,831                             | 5,154,527              |
| <b>Total net position</b>                    | <b>\$ 63,227,756</b> | <b>\$ 37,497,600</b>      | <b>\$ 92,676,998</b>                   | <b>\$ 29,061,747</b>   |

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

| <b>Non-Major<br/>Enterprise<br/>Funds</b> | <b>Total</b>          | <b>Total<br/>Internal Service</b> |
|---|-----------------------|-----------------------------------|
| \$ 2,489,695                              | \$ 2,495,915          | \$ -                              |
| 471,018                                   | 3,390,723             | 780,954                           |
| 301,795                                   | 573,633               | 99,054                            |
| 128,559                                   | 278,739               | 69,259                            |
| 4,612                                     | 1,437,641             | 148,420                           |
| -   | 412,694               | -                                 |
| 265,249                                   | 510,223               | 1,770                             |
| -   | -                     | 1,212,511                         |
| -   | -                     | 234,242                           |
| 396,778                                   | 396,778               | -                                 |
| -   | 115,984               | -                                 |
| -   | 3,417,773             | -                                 |
| <u>4,057,706</u>                          | <u>13,030,103</u>     | <u>2,546,210</u>                  |
| -   | 76,072,478            | -                                 |
| -   | -                     | 545,138                           |
| -   | -                     | 39,367                            |
| 461,261                                   | 1,666,838             | 628,869                           |
| 299,972                                   | 650,390               | 161,605                           |
| 860,255                                   | 860,255               | -                                 |
| <u>1,621,488</u>                          | <u>79,249,961</u>     | <u>1,374,979</u>                  |
| <u>5,679,194</u>                          | <u>92,280,064</u>     | <u>3,921,189</u>                  |
| <u>437,395</u>                            | <u>1,777,336</u>      | <u>698,957</u>                    |
| 21,593,345                                | 175,352,708           | 10,266,391                        |
| -   | 1,102,306             | -                                 |
| 7,883,753                                 | 75,486,185            | 2,813,486                         |
| \$ <u>29,477,098</u>                      | \$ <u>251,941,199</u> | \$ <u>13,079,877</u>              |

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2020**

Page 1 of 2

|   | <b>Water</b>         | <b>Sanitary<br/>Sewer</b> | <b>BDO<br/>Property<br/>Management</b> | <b>Storm Sewer<br/>Services</b> |
|---|----------------------|---------------------------|--|---------------------------------|
| <b>OPERATING REVENUES:</b>                |                      |                           |  |                                 |
| Charges for services                      | \$ 21,747,019        | \$ 11,918,565             | \$ 9,271,426                           | \$ 4,956,274                    |
| Special district fees                     | 1,778,891            | -                         | -                                      | -                               |
| Accounting charges                        | 1,022,125            | -                         | -                                      | -                               |
| Intergovernmental                         | -                    | -                         | -                                      | 21,381                          |
| Miscellaneous income                      | 49,620               | -                         | -                                      | 2,096                           |
| Total revenue                             | <u>24,597,655</u>    | <u>11,918,565</u>         | <u>9,271,426</u>                       | <u>4,979,751</u>                |
| <b>OPERATING EXPENSES:</b>                |                      |                           |  |                                 |
| Cost of materials and parts               | 533,152              | -                         | -                                      | -                               |
| Personal services:                        |                      |                           |  |                                 |
| Salaries and wages                        | 2,772,522            | 499,255                   | 52,126                                 | 611,358                         |
| Benefits                                  | 2,107,875            | 346,799                   | 38,482                                 | 441,624                         |
| Supplies:                                 |                      |                           |  |                                 |
| Office supplies                           | 174,817              | 353                       | -                                      | 1,251                           |
| Operating supplies                        | 741,752              | 12,635                    | -                                      | 19,293                          |
| Repair and maintenance supplies           | 114,288              | 15,563                    | -                                      | 2,353                           |
| Charges for services:                     |                      |                           |  |                                 |
| Sewer district charges                    | -                    | 5,294,288                 | -                                      | -                               |
| Disposal charges                          | -                    | -                         | -                                      | -                               |
| Public utility services                   | 541,173              | 4,227                     | -                                      | 12,528                          |
| Travel and education                      | 21,363               | 1,517                     | -                                      | (249)                           |
| Contracted agreements                     | 1,071,873            | 910,440                   | 553,976                                | 271,556                         |
| Other operating expenses:                 |                      |                           |  |                                 |
| Rental charges                            | 110,850              | 45,750                    | -                                      | 16,800                          |
| Fiscal charges                            | 1,066,750            | 614,150                   | -                                      | 263,917                         |
| Depreciation / amortization               | 3,168,656            | 714,796                   | 4,055,655                              | 600,990                         |
| Data processing and computer equipment    | 472,479              | 88,525                    | -                                      | 47,350                          |
| Maintenance and repair                    | 592,342              | 265,240                   | -                                      | 504,076                         |
| Vehicle operating expenses                | 459,696              | 181,434                   | -                                      | 292,056                         |
| Water purchase                            | 2,057,942            | -                         | -                                      | -                               |
| Accounting charges                        | -                    | -                         | -                                      | 152,100                         |
| Advertising                               | -                    | -                         | -                                      | -                               |
| Claims payments                           | -                    | -                         | -                                      | -                               |
| Miscellaneous                             | 42,608               | 1,339                     | -                                      | (118,943)                       |
| Total operating expenses                  | <u>16,050,138</u>    | <u>8,996,311</u>          | <u>4,700,239</u>                       | <u>3,118,060</u>                |
| Operating income (loss)                   | <u>8,547,517</u>     | <u>2,922,254</u>          | <u>4,571,187</u>                       | <u>1,861,691</u>                |
| <b>NON-OPERATING REVENUES (EXPENSES):</b> |                      |                           |  |                                 |
| Revenues:                                 |                      |                           |  |                                 |
| Interest income                           | 398,506              | 352,071                   | 519,080                                | 133,118                         |
| Gain on sale of assets                    | 152,374              | -                         | -                                      | -                               |
| Expenses:                                 |                      |                           |  |                                 |
| Capital contributed to general government | -                    | -                         | (1,965,122)                            | -                               |
| Interest expense                          | (2,332,903)          | (196,613)                 | -                                      | (171,071)                       |
| Total non-operating revenues (expenses)   | <u>(1,782,023)</u>   | <u>155,458</u>            | <u>(1,446,042)</u>                     | <u>(37,953)</u>                 |
| Capital contributions                     | <u>214,657</u>       | <u>165,843</u>            | <u>-</u>                               | <u>279,639</u>                  |
| Income before transfers                   | 6,980,151            | 3,243,555                 | 3,125,145                              | 2,103,377                       |
| Transfers in                              | -                    | -                         | 6,692,075                              | -                               |
| Transfers out                             | <u>(2,464,175)</u>   | <u>(1,416,350)</u>        | <u>(8,065,500)</u>                     | <u>(595,000)</u>                |
| Change in net position                    | 4,515,976            | 1,827,205                 | 1,751,720                              | 1,508,377                       |
| Net position restated, beginning          | <u>58,711,780</u>    | <u>35,670,395</u>         | <u>90,925,278</u>                      | <u>27,553,371</u>               |
| Net position, ending                      | <u>\$ 63,227,756</u> | <u>\$ 37,497,600</u>      | <u>\$ 92,676,998</u>                   | <u>\$ 29,061,748</u>            |

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

| <b>Non-Major<br/>Enterprise<br/>Funds</b> | <b>Total</b>                 | <b>Internal<br/>Service<br/>Funds</b> |
|---|------------------------------|---------------------------------------|
| \$ 14,028,044                             | \$ 61,921,328                | \$ 15,921,122                         |
| -   | 1,778,891                    | -                                     |
| -   | 1,022,125                    | -                                     |
| 3,014,241                                 | 3,035,622                    | -                                     |
| 57,221                                    | 108,937                      | 147,766                               |
| <u>17,099,506</u>                         | <u>67,866,903</u>            | <u>16,068,888</u>                     |
| 87,542                                    | 620,694                      | 1,701,932                             |
| 4,307,208                                 | 8,242,469                    | 2,300,317                             |
| 992,511                                   | 3,927,291                    | 1,565,072                             |
| 19,828                                    | 196,249                      | 39,757                                |
| 305,354                                   | 1,079,034                    | 127,937                               |
| 10,384                                    | 142,588                      | 8,977                                 |
| -   | 5,294,288                    | -                                     |
| 1,431,398                                 | 1,431,398                    | -                                     |
| 231,152                                   | 789,080                      | 782,806                               |
| 92,005                                    | 114,636                      | 18,374                                |
| 1,225,147                                 | 4,032,992                    | 3,366,775                             |
| 68,830                                    | 242,230                      | 250                                   |
| 920,475                                   | 2,865,292                    | -                                     |
| 1,625,811                                 | 10,165,908                   | 2,737,602                             |
| 201,452                                   | 809,806                      | 1,555,262                             |
| 348,296                                   | 1,709,954                    | 149,949                               |
| 2,137,280                                 | 3,070,466                    | 158,041                               |
| -   | 2,057,942                    | -                                     |
| 178,500                                   | 330,600                      | -                                     |
| 4,946                                     | 4,946                        | -                                     |
| -   | -                            | 1,249,808                             |
| 161,032                                   | 86,036                       | 1,088                                 |
| <u>14,349,151</u>                         | <u>47,213,899</u>            | <u>15,763,946</u>                     |
| <u>2,750,355</u>                          | <u>20,653,004</u>            | <u>304,941</u>                        |
| 67,527                                    | 1,470,302                    | 188,238                               |
| 2,975                                     | 155,349                      | 97,357                                |
| -   | (1,965,122)                  | -                                     |
| 108,729                                   | (2,591,858)                  | (5,902)                               |
| <u>179,231</u>                            | <u>(2,931,329)</u>           | <u>279,693</u>                        |
| -   | 660,139                      | -                                     |
| 2,929,585                                 | 18,381,813                   | 584,634                               |
| 850,000                                   | 7,542,075                    | 650,000                               |
| <u>(1,787,850)</u>                        | <u>(14,328,875)</u>          | <u>(295,000)</u>                      |
| 1,991,735                                 | 11,595,013                   | 939,634                               |
| <u>27,485,362</u>                         | <u>240,346,186</u>           | <u>12,140,243</u>                     |
| \$ <u><u>29,477,097</u></u>               | \$ <u><u>251,941,199</u></u> | \$ <u><u>13,079,877</u></u>           |



**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2020**

Page 1 of 4

|  |                      |                      |                      | <b>BDO</b>          |              |
|--|----------------------|----------------------|----------------------|---------------------|--------------|
|  |                      |                      |                      | <b>Property</b>     | <b>Storm</b> |
|  | <b>Water</b>         | <b>Sewer</b>         |                      | <b>Management</b>   | <b>Sewer</b> |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                     |                      |                      |                      |                     |              |
| Cash received from customers                                     | \$ 24,576,668        | \$ 11,952,883        | \$ 9,797,428         | \$ 5,052,731        |              |
| Cash received (paid) from (to) other funds                       | 6,220                | (23,882)             | (1,294)              | -                   |              |
| Cash payments to suppliers for goods and services                | (6,632,975)          | (7,310,377)          | (656,984)            | (1,831,500)         |              |
| Cash payments to employees for services                          | (4,939,514)          | (850,976)            | (89,954)             | (1,031,851)         |              |
| Net cash from operating activities                               | <u>13,010,400</u>    | <u>3,767,648</u>     | <u>9,049,196</u>     | <u>2,189,380</u>    |              |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>          |                      |                      |                      |                     |              |
| Transfers in   | -                    | -                    | 6,692,075            | -                   |              |
| Transfers out  | (2,464,175)          | (1,416,350)          | (10,030,622)         | (595,000)           |              |
| PC loans paid  | -                    | -                    | -                    | -                   |              |
| Interest expense on cash deficit                                 | -                    | -                    | -                    | -                   |              |
| Net cash from noncapital financing activities                    | <u>(2,464,175)</u>   | <u>(1,416,350)</u>   | <u>(3,338,547)</u>   | <u>(595,000)</u>    |              |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b> |                      |                      |                      |                     |              |
| Acquisition of capital assets                                    | (5,033,204)          | (2,137,014)          | -                    | (1,291,266)         |              |
| Change in bond premium and discount                              | (226,190)            | (41,875)             | -                    | -                   |              |
| Capital grants and contributions                                 | 214,657              | 165,843              | -                    | 279,639             |              |
| Principal paid on revenue bonds                                  | (2,347,250)          | (294,750)            | -                    | (377,000)           |              |
| Interest paid on revenue bonds                                   | (2,254,409)          | (311,634)            | -                    | (268,214)           |              |
| Change in deferred charges                                       | 8,172                | 824                  | -                    | -                   |              |
| Payments on contracts payable                                    | -                    | -                    | -                    | -                   |              |
| Interest expense on loans  | -                    | -                    | -                    | -                   |              |
| Proceeds from sale of assets                                     | 152,374              | -                    | -                    | -                   |              |
| Net cash from capital and related financing activities           | <u>(9,485,850)</u>   | <u>(2,618,606)</u>   | <u>-</u>             | <u>(1,656,841)</u>  |              |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                     |                      |                      |                      |                     |              |
| Interest on investments  | 398,506              | 352,071              | 519,080              | 133,118             |              |
| Change in restricted investments                                 | 750,831              | 124,064              | 13,648               | 180,287             |              |
| Net cash from investing activities                               | <u>1,149,338</u>     | <u>476,135</u>       | <u>532,728</u>       | <u>313,405</u>      |              |
| Net increase (decrease) in cash equivalents                      | 2,209,713            | 208,827              | 6,243,377            | 250,944             |              |
| Cash/equivalents at beginning of year                            | 17,346,346           | 13,029,080           | 23,373,164           | 5,384,453           |              |
| Cash/equivalents at end of year                                  | <u>\$ 19,556,059</u> | <u>\$ 13,237,907</u> | <u>\$ 29,616,541</u> | <u>\$ 5,635,397</u> |              |
| Cash/equivalents, end of year (unrestricted)                     | 19,556,059           | 13,237,907           | 29,616,541           | 5,635,396           |              |
| Cash/equivalents, end of year (restricted)                       | -                    | -                    | -                    | -                   |              |
| Total cash/equivalents, end of year                              | <u>\$ 19,556,059</u> | <u>\$ 13,237,907</u> | <u>\$ 29,616,541</u> | <u>\$ 5,635,396</u> |              |

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

| <b>Non-Major<br/>Enterprise<br/>Funds</b> | <b>Totals</b>        | <b>Internal<br/>Service<br/>Funds</b> |
|---|----------------------|---------------------------------------|
| \$ 19,493,865                             | \$ 70,873,575        | \$ 16,044,439                         |
| 438,970                                   | 420,014              | -                                     |
| (10,504,644)                              | (26,936,480)         | (9,817,155)                           |
| (5,286,773)                               | (12,199,068)         | (3,915,780)                           |
| <u>4,141,417</u>                          | <u>32,158,040</u>    | <u>2,311,504</u>                      |
| 850,000                                   | 7,542,075            | 650,000                               |
| (1,787,850)                               | (16,293,997)         | (295,000)                             |
| -   | -                    | (8,397)                               |
| (62,436)                                  | (62,436)             | 9,343                                 |
| <u>(1,000,286)</u>                        | <u>(8,814,358)</u>   | <u>355,946</u>                        |
| (1,532,127)                               | (9,993,610)          | (1,778,403)                           |
| -   | -                    | (1,778,403)                           |
| -   | 660,139              | -                                     |
| -   | (3,019,000)          | -                                     |
| 108,729                                   | (2,725,527)          | -                                     |
| -   | 8,996                | -                                     |
| 33,217                                    | 33,217               | (326,469)                             |
| -   | -                    | (5,902)                               |
| 2,975                                     | 155,349              | 164,039                               |
| <u>(1,387,206)</u>                        | <u>(14,880,437)</u>  | <u>(5,503,541)</u>                    |
| (305,913)                                 | 1,096,863            | 178,895                               |
| (291,666)                                 | 777,163              |                                       |
| <u>(597,579)</u>                          | <u>1,874,027</u>     | <u>178,895</u>                        |
| 1,156,347                                 | 10,069,207           | 1,417,632                             |
| 6,791,684                                 | 65,924,727           | 4,825,196                             |
| \$ <u>7,948,031</u>                       | \$ <u>75,993,934</u> | \$ <u>6,242,828</u>                   |
| 7,948,031                                 | 75,993,934           | 6,242,828                             |
| -   | -                    | -                                     |
| \$ <u>7,948,031</u>                       | \$ <u>75,993,934</u> | \$ <u>6,242,828</u>                   |

**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2020**

Page 3 of 4

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

|   | <u>Water</u>         | <u>Sewer</u>        | <u>BDO<br/>Property<br/>Management</u> | <u>Storm<br/>Sewer</u> |
|---|----------------------|---------------------|--|------------------------|
| Operating income (loss)                             | \$ 8,547,517         | \$ 2,922,254        | \$ 4,571,187                           | \$ 1,861,691           |
| Reconciliation adjustments:                         |                      |                     |  |                        |
| Depreciation  | 3,168,656            | 714,796             | 4,055,655                              | 600,990                |
| Changes in assets and liabilities:                  |                      |                     |  |                        |
| Change in accounts receivable                       | (20,987)             | 34,318              | 526,002                                | 72,980                 |
| Change in inventory                                 | 55,282               | -                   | -                                      | -                      |
| Change in due to other funds                        | 6,220                | -                   | -                                      | -                      |
| Change in accounts payable                          | 1,269,303            | 664,108             | (103,009)                              | (375,940)              |
| Change in other accrued liabilities                 | 43,524               | (539,024)           | -                                      | 8,530                  |
| Change in wages payable and<br>compensated absences | (59,116)             | (4,922)             | 654                                    | 21,130                 |
| Total adjustments                                   | <u>4,462,883</u>     | <u>845,394</u>      | <u>4,478,009</u>                       | <u>327,689</u>         |
| Net cash provided by (used in) operating activities | \$ <u>13,010,400</u> | \$ <u>3,767,648</u> | \$ <u>9,049,196</u>                    | \$ <u>2,189,380</u>    |

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

The Water and Sewer funds recorded capital contributions from Business Depot Ogden in the amount of \$214,657 and \$165,843, respectively.

The Water and Sewer fund recorded a deferred charge of bond insurance costs of \$8,172 and \$824, respectively.

The Water and Sewer fund recorded an amortization expense of deferred bond insurance costs of \$1,979 and \$844, respectively.

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

| <b>Non-Major<br/>Enterprise<br/>Funds</b> | <b>Totals</b> | <b>Internal<br/>Service<br/>Funds</b> |
|---|---------------|---------------------------------------|
| \$ 2,750,354                              | \$ 20,653,004 | \$ 304,940                            |
| 1,625,811                                 | 10,165,908    | 2,737,603                             |
| 2,394,359                                 | 3,006,672     | (24,449)                              |
| (3,923)                                   | 51,359        | 678                                   |
| 438,970                                   | 445,190       | -                                     |
| (3,056,351)                               | (1,601,888)   | 164,872                               |
| (20,749)                                  | (507,720)     | (821,751)                             |
| 12,946                                    | (29,308)      | (50,390)                              |
| 1,391,063                                 | 11,505,037    | 2,006,564                             |
| \$ 4,141,417                              | \$ 32,158,041 | \$ 2,311,504                          |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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**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.*

*The Strike Force is an inter-local cooperative entity formed by cities within Weber and Morgan County. The City*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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*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.*
- **Capital Improvement Projects Fund** – *This 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.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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*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 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 \$8,974. 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 sanitary sewer services to residents.*
- **Storm Sewer Utility Fund** – *This enterprise fund accounts for activities necessary to provide storm sewer services to residents.*
- **BDO Property Management Fund** – *This enterprise fund is used to account for operations of the Business Development Ogden project.*

*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 Medical Services, 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, 2020**

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*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 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, 2020.*

**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.*



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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**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. 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.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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**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 non-spendable 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, 2020. 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, 2020 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.*

**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.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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**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 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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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**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:*

*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.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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*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, 2020 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, 2020 was \$6,156,736.*

*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.*

**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*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**Year Ended June 30, 2020**

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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, 2020, \$140,506,499 of Ogden City’s bank balances of \$141,256,438 was 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, certified investment advisors 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 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

# OGDEN CITY, UTAH

## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended June 30, 2020

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, 2020, the City had the following recurring fair value measurements:

|  | Fair Value     | Fair Value<br>Measurement<br>Level |
|--|----------------|------------------------------------|
| Agency   | \$ 4,504,965   | 1                                  |
| Certificate of deposit at amortized cost               | 22,771,248     | 2                                  |
| Corporate notes  | 56,660,803     | 2                                  |
| MM Fund  | 5,430,403      | 1                                  |
| US Gov   | 1,028,200      | 1                                  |
| Utah state public treasurer's investment pool          | 43,813,364     | 2                                  |
| Total investments at fair market value                 | \$ 134,208,983 |                                    |
| Currency   | 7,047,455      |                                    |
| Total currency and investments<br>at fair market value | \$ 141,256,438 |                                    |

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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- *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, 2020 fair value factor, as calculated by the Utah State Treasurer, to Ogden City's average daily balance in the Fund.*

As of June 30, 2020, the City's investments had the following maturities and quality ratings (bank balances):

|  | Fair Value     | Fair Value<br>Measurement<br>Level |
|--|----------------|------------------------------------|
| Agency   | \$ 4,504,965   | 1                                  |
| Certificate of deposit at amortized cost               | 22,771,248     | 2                                  |
| Corporate notes  | 56,660,803     | 2                                  |
| MM Fund  | 5,430,403      | 1                                  |
| US Gov   | 1,028,200      | 1                                  |
| Utah state public treasurer's investment pool          | 43,813,364     | 2                                  |
| Total investments at fair market value                 | \$ 134,208,983 |                                    |
| Currency   | 7,047,455      |                                    |
| Total currency and investments<br>at fair market value | \$ 141,256,438 |                                    |

**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.

**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



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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depending upon the total dollar amount held in the government's portfolio at the time of purchase.

As of June 30, 2020 the carrying amount of the City's respective bank balances totaled \$6,860,348. The City's investments are diversified in such a manner that at June 30, 2020, 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, 2020, Ogden City safe-kept all investments with custodian counterparty Wells Fargo Bank, NA, and all investments which was/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.

Funds which had overdrawn their share of pooled cash and the offsetting funds as of June 30, 2020 were as follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u>       |
|------------------------|---------------------|---------------------|
| General                | Debt Service        | \$ 1,615            |
| General                | Gomer Nicholas      | 11,588              |
| General                | Dinosaur park       | 27,795              |
| General                | Water               | 6,220               |
| General                | Airport             | 1,182,578           |
| General                | Golf Courses        | 1,279,322           |
|                        | Total               | <u>\$ 2,509,118</u> |

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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

Funds which have received loans from other funds as of June 30, 2020 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 | 979,519       |
| BDO                             | Airport                          | 52,267        |
| General                         | Airport                          | 807,988       |
| General                         | Redevelopment Agency             | 500,000       |
|                                 | Total                            | \$ 4,381,965  |

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.*

**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 \$60,461 at June 30, 2020 for these loans to employees.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**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, 2020 are detailed as follows:

| <u>Accounts Receivable Fund</u> | <u>Receivable</u>   | <u>Less Allowance</u> | <u>Net Receivable</u> |
|---------------------------------|---------------------|-----------------------|-----------------------|
| Water                           | \$ 2,465,967        | \$ (16,582)           | \$ 2,449,385          |
| Sanitary Sewer                  | 1,163,265           | (8,113)               | 1,155,152             |
| Storm Sewer                     | 500,299             | (1,878)               | 498,421               |
| Refuse                          | 578,968             | (4,112)               | 574,856               |
| Medical Services                | 2,746,732           | (1,518,845)           | 1,227,887             |
|                                 | <u>\$ 7,455,231</u> | <u>\$ (1,549,530)</u> | <u>\$ 5,905,701</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, 2020.

**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:

| <u>Transfers in reported:</u>  |                     |                  |                  |                  |                         |                         |                            |
|--------------------------------|---------------------|------------------|------------------|------------------|-------------------------|-------------------------|----------------------------|
|                                | <u>General</u>      | <u>CIP</u>       | <u>RDA</u>       | <u>BDO</u>       | <u>Internal Service</u> | <u>Other Enterprise</u> | <u>Total Transfers Out</u> |
| <b>Transfers out reported:</b> |                     |                  |                  |                  |                         |                         |                            |
| <b>General</b>                 | \$ -                | 2,153,925        | -                | -                | -                       | -                       | 2,153,925                  |
| <b>CIP</b>                     | -                   | -                | -                | -                | -                       | 350,000                 | 350,000                    |
| <b>RDA</b>                     | 150,000             | -                | -                | 6,692,075        | -                       | -                       | 6,842,075                  |
| <b>BDO</b>                     | 1,313,200           | 2,514,000        | 3,088,300        | -                | 650,000                 | 1,160,139               | 8,725,639                  |
| <b>Medical</b>                 | -                   | 1,073,900        | -                | -                | -                       | -                       | 1,073,900                  |
| <b>Other Enterprise</b>        | 5,189,475           | -                | -                | -                | -                       | -                       | 5,189,475                  |
| <b>Non-Major Govt</b>          | -                   | 7,500            | -                | -                | -                       | -                       | 7,500                      |
| <b>Internal Service</b>        | 295,000             | -                | -                | -                | -                       | -                       | 295,000                    |
| <b>Total Transfers In</b>      | <u>\$ 6,947,675</u> | <u>5,749,325</u> | <u>3,088,300</u> | <u>6,692,075</u> | <u>650,000</u>          | <u>1,510,139</u>        | <u>24,637,514</u>          |

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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**NOTE 5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2020 was as follows:

|   | <b>Capital Assets</b>        |                  |                  |                           |
|---|------------------------------|------------------|------------------|---------------------------|
|   | <b>Beginning<br/>Balance</b> | <b>Additions</b> | <b>Deletions</b> | <b>Ending<br/>Balance</b> |
| <b>Governmental Activities:</b>           |                              |                  |                  |                           |
| Capital assets, being depreciated:        |                              |                  |                  |                           |
| Buildings and Improvements                | \$ 127,411,122               | \$ 2,206,114     | \$ -             | \$ 129,617,236            |
| Equipment                                 | 33,648,579                   | 2,315,496        | (1,245,632)      | 34,718,443                |
| Infrastructure                            | 146,550,532                  | 1,304,983        | -                | 147,855,514               |
| Intangibles                               | 1,852,108                    | 188,903          | -                | 2,041,012                 |
| Total                                     | 309,462,341                  | 6,015,496        | (1,245,632)      | 314,232,205               |
| Less Accumulated Depreciation for:        |                              |                  |                  |                           |
| Building and Improvements                 | (89,319,421)                 | (4,264,889)      | -                | (93,584,310)              |
| Equipment                                 | (23,896,799)                 | (2,325,533)      | 1,178,950        | (25,043,382)              |
| Infrastructure                            | (8,945,761)                  | (4,887,047)      | -                | (13,832,808)              |
| Intangibles                               | (787,770)                    | (450,872)        | -                | (1,238,642)               |
| Total                                     | (122,949,751)                | (11,928,341)     | 1,178,950        | (133,699,142)             |
| Capital assets being depreciated, net     | 186,512,590                  | (5,912,845)      | (66,682)         | 180,533,063               |
| Capital assets , not being depreciated:   |                              |                  |                  |                           |
| Land                                      | 21,470,892                   | 12,052           | -                | 21,482,944                |
| Construction in Progress                  | 221,649                      | 6,301,922        | -                | 6,523,571                 |
| Governmental Activity Capital Assets, Net | \$ 208,205,131               | \$ 401,129       | \$ (66,682)      | \$ 208,539,578            |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

|  | <b>Capital Assets</b>        |                  |                  |                           |
|--|------------------------------|------------------|------------------|---------------------------|
|  | <b>Beginning<br/>Balance</b> | <b>Additions</b> | <b>Deletions</b> | <b>Ending<br/>Balance</b> |
| <b>Business-type Activities:</b>             |                              |                  |                  |                           |
| Capital assets, being depreciated:           |                              |                  |                  |                           |
| Building and Improvements                    | \$ 342,714,609               | \$ 11,523,564    | \$ -             | \$ 354,238,173            |
| Equipment                                    | 5,176,923                    | 16,050           | -                | 5,192,973                 |
| Total  | 347,891,532                  | 11,539,614       | -                | 359,431,146               |
| Less Accumulated Depreciation for:           |                              |                  |                  |                           |
| Buildings and Improvements                   | (141,661,183)                | (9,731,238)      | -                | (151,392,422)             |
| Equipment                                    | (3,338,248)                  | (434,670)        | -                | (3,772,919)               |
| Total  | (144,999,432)                | (10,165,908)     | -                | (155,165,340)             |
| Capital assets, being depreciated, net       | 202,892,101                  | 1,373,706        | -                | 204,265,806               |
| Capital assets, not being depreciated        |                              |                  |                  |                           |
| Land   | 43,625,047                   | 73,024           | -                | 43,698,071                |
| Construction-in-process                      | 7,689,905                    | (1,619,027)      | -                | 6,070,878                 |
| Intangibles                                  | 717,658                      | -                | -                | 717,658                   |
| Business-type Activities Capital Assets, Net | \$ 254,924,710               | \$ (172,298)     | \$ -             | \$ 254,752,413            |

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

|   |                      |
|---|----------------------|
| General Administration.....   | \$ 2,739,759         |
| Public Safety.....  | 1,233,397            |
| Transportation.....   | 1,489,819            |
| Environmental Protection.....   | 25,734               |
| Leisure Opportunities.....  | 1,083,588            |
| Community Development.....  | 2,618,441            |
| Depreciation on capital assets of the City's internal service funds is<br>charged to the various functions based on their usage of assets | 2,737,603            |
| Total.....  | <u>\$ 11,928,341</u> |

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

|                          |                      |
|--------------------------|----------------------|
| Medical Services.....    | \$ 4,918             |
| Airport.....             | 1,396,429            |
| Utilities.....           | 4,484,442            |
| Refuse.....              | 42,117               |
| Recreation.....          | 182,347              |
| Property management..... | 4,055,655            |
| Total.....               | <u>\$ 10,165,908</u> |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**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 information technology internal service funds in the amounts of \$276,061.

| <u>Year</u>                                    | <u>Governmental<br/>Activities</u> | <u>Total</u> |
|--|------------------------------------|--------------|
| 2020   | \$ 236,624                         | 236,624      |
| 2021   | 39,437                             | 39,437       |
| Total  | 276,061                            | 276,061      |
| Less amounts representing interest             | 8,158                              | 8,158        |
| Present value of future minimum lease payments | \$ 267,903                         | \$ 267,903   |
| Equipment                                      | \$ 1,355,955                       |              |
| Less accumulated depreciation                  | (649,850)                          |              |
| Net book value                                 | \$ 706,105                         |              |

**B. Operating Leases**

The City has entered into operating leases for equipment. Rent expense during the fiscal year ended June 30, 2020 approximated \$391,401 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, 2020

**NOTE 7. LONG-TERM LIABILITIES**

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

Changes in long-term liabilities for the year ended June 30, 2020 were as follows:

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>Long-term Liabilities</b> |                     |                       |                           |                                |
|---|------------------------------|---------------------|-----------------------|---------------------------|--------------------------------|
|   | <b>Beginning<br/>Balance</b> | <b>Additions</b>    | <b>Reductions</b>     | <b>Ending<br/>Balance</b> | <b>Due Within<br/>One Year</b> |
| <b>Governmental Activities:</b>                 |                              |                     |                       |                           |                                |
| Sales Tax Revenue Bonds                         | \$ 905,000                   | \$ 6,350,000        | \$ (294,000)          | \$ 6,961,000              | \$ 591,000                     |
| Lease Revenue Bonds                             | 2,271,000                    | -                   | (1,991,000)           | 280,000                   | 280,000                        |
| Tax Increment Revenue Bonds                     | 17,430,000                   | -                   | (2,335,000)           | 15,095,000                | 2,335,000                      |
| Section 108 Notes                               | 4,240,000                    | -                   | (210,000)             | 4,030,000                 | 275,000                        |
| Loan Payable                                    | -                            | 2,234,000           | (15,334)              | 2,218,666                 | 21,486                         |
| Capital leases                                  | 600,078                      | -                   | (326,468)             | 273,610                   | 234,242                        |
| Compensated absences                            | 4,140,036                    | -                   | (259,876)             | 3,880,160                 | 1,164,048                      |
| Unamortized bond premiums                       | 673,405                      | 611,572             | -                     | 1,284,977                 | 147,425                        |
| Unamortized bond discounts                      | (120,630)                    | -                   | 17,140                | (103,490)                 | (17,140)                       |
| <b>Total Governmental Long-term Liabilities</b> | <b>\$ 30,138,889</b>         | <b>\$ 9,195,572</b> | <b>\$ (5,414,538)</b> | <b>\$ 33,919,923</b>      | <b>\$ 5,031,061</b>            |

|  | <b>Long-term Liabilities</b> |                  |                       |                           |                                |
|--|------------------------------|------------------|-----------------------|---------------------------|--------------------------------|
|  | <b>Beginning<br/>Balance</b> | <b>Additions</b> | <b>Reductions</b>     | <b>Ending<br/>Balance</b> | <b>Due Within<br/>One Year</b> |
| <b>Business-type Activities:</b>                 |                              |                  |                       |                           |                                |
| Revenue Bonds and Notes                          | \$ 78,296,000                | \$ -             | \$ (3,019,000)        | \$ 75,277,000             | \$ 3,144,000                   |
| Unamortized bond premium                         | 4,487,023                    | -                | (273,773)             | 4,213,251                 | 273,773                        |
| Compensated Absences                             | 1,046,472                    | -                | (117,343)             | 929,129                   | 278,739                        |
| <b>Total Business-type Long-term Liabilities</b> | <b>\$ 83,829,495</b>         | <b>\$ -</b>      | <b>\$ (3,410,116)</b> | <b>\$ 80,419,380</b>      | <b>\$ 3,696,512</b>            |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**B. Tax Revenue Bonds**

Sales Tax Revenue Bonds Payable at June 30, 2020 consists of the following:

| <b>Tax Revenue Bonds Payable</b>                  |                       |                          |                          |                            |                                  |
|---|-----------------------|--------------------------|--------------------------|----------------------------|----------------------------------|
|   | <b>Issue<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Amount</b> | <b>Balance<br/>June 30, 2020</b> |
| 2011 Sales Tax Refunding Bonds                    | 12/05/11              | 03/01/26                 | 2.88%                    | \$ 1,737,000               | \$ 786,000                       |
| 2019 Franchise Tax Revenue<br>and Refunding Bonds | 9/25/2019             | 1/15/1931                | 3.82%                    | 6,350,000                  | 6,175,000                        |
| Total Tax Revenue Bonds Outstanding               |                       |                          |                          |                            | <u>\$ 6,961,000</u>              |

| <b>Tax Bonds-Debt Service Requirements to Maturity</b> |                   |                  |                                |                     |                     |                     |
|--|-------------------|------------------|--------------------------------|---------------------|---------------------|---------------------|
| <b>2011 Sales Tax Refunding</b>                        |                   |                  | <b>2019 Franchise Tax Bond</b> |                     | <b>Total</b>        |                     |
| <b>Year</b>  | <b>Principal</b>  | <b>Interest</b>  | <b>Principal</b>               | <b>Interest</b>     | <b>Principal</b>    | <b>Interest</b>     |
| 2021   | \$ 121,000        | \$ 24,308        | \$ 470,000                     | \$ 235,550          | \$ 591,000          | \$ 259,858          |
| 2022   | 123,000           | 20,858           | 445,000                        | 221,450             | 568,000             | 242,308             |
| 2023   | 131,000           | 17,351           | 500,000                        | 208,100             | 631,000             | 225,451             |
| 2024   | 132,000           | 13,699           | 540,000                        | 188,100             | 672,000             | 201,799             |
| 2025   | 139,000           | 9,919            | 580,000                        | 166,500             | 719,000             | 176,419             |
| 2026-2030  | 140,000           | 6,023            | 3,410,000                      | 420,450             | 3,550,000           | 426,473             |
| 2031-2035  | -                 | -                | 230,000                        | 6,900               | 230,000             | 6,900               |
| Total  | <u>\$ 786,000</u> | <u>\$ 92,158</u> | <u>\$ 6,175,000</u>            | <u>\$ 1,447,050</u> | <u>\$ 6,961,000</u> | <u>\$ 1,532,308</u> |

Pledged revenues

The City pledged sales tax revenue and franchise tax revenue to repay Series 2011 Sales Tax Refunding Bonds and the 2019 Franchise Tax Revenue Refunding Bonds in the amounts of \$786,000 and \$6,175,000, respectively. The City issued sales tax revenue bonds for the acquisition and construction of major capital facilities. The City issues franchise tax revenue bonds for the 2019 Energy Project and the Refunding of the MBA 2007 Stadium Bonds.



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**C. Lease Revenue Bonds**

Lease Revenue Bonds Payable at June 30, 2020 consists of the following:

| <b>Lease Revenue Bonds Payable</b> |                       |                          |                          |                            |                                  |
|------------------------------------|-----------------------|--------------------------|--------------------------|----------------------------|----------------------------------|
|                                    | <b>Issue<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Amount</b> | <b>Balance<br/>June 30, 2020</b> |
| Series 2006 refunding              | 04/04/06              | 06/15/21                 | 4.35%                    | \$ 2,865,000               | \$ 280,000                       |
| Total Lease Revenue Bonds Payable  |                       |                          |                          |                            | \$ 280,000                       |

**Lease Revenue Bonds-Debt Service**

| <b>Series 2006 Refunding</b> |                  |                 |
|------------------------------|------------------|-----------------|
| <b>Year</b>                  | <b>Principal</b> | <b>Interest</b> |
| 2021                         | \$ 280,000       | \$ 12,180       |
| Total                        | \$ 280,000       | \$ 12,180       |

Pledged revenues

The City pledged lease revenue to repay Series 2006 Lease Revenue Refunding Bonds in the amount of \$280,000. The City and the MBA issued bonds for the acquisition and construction of major capital assets.

**D. Tax Increment Revenue Bonds**

Tax Increment Revenue Bonds Payable at June 30, 2020 consists of the following:

| <b>Tax Increment Bonds Payable</b>        |                       |                          |                          |                            |                                  |
|---|-----------------------|--------------------------|--------------------------|----------------------------|----------------------------------|
|   | <b>Issue<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Amount</b> | <b>Balance<br/>June 30, 2020</b> |
| 2018 Series - Recreation Center           | 11/01/05              | 04/01/25                 | 3.20%                    | 2,360,000                  | 1,685,000                        |
| 2016 Series A - 2009/2011 Refunding       | 02/11/16              | 04/01/27                 | 2.00%                    | 12,035,000                 | 7,610,000                        |
| 2016 Series B - 2009/2011 Refunding       | 02/11/16              | 04/01/27                 | 2.00%                    | 8,860,000                  | 5,800,000                        |
| Total Tax Increment Revenue Bonds Payable |                       |                          |                          |                            | \$ 15,095,000                    |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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

| <b>Year</b>  | <b>Recreation Center<br/>2018 Series</b> |                   | <b>2009/2011 Refunding<br/>2016 Series A</b> |                   |
|--------------|--|-------------------|--|-------------------|
|              | <b>Principal</b>                         | <b>Interest</b>   | <b>Principal</b>                             | <b>Interest</b>   |
| 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         | 325,000                                  | 10,400            | 1,455,000                                    | 73,225            |
| 2026-2030    | -  | -                 | 910,000                                      | 44,525            |
| <b>Total</b> | <b>\$ 1,685,000</b>                      | <b>\$ 159,840</b> | <b>\$ 7,610,000</b>                          | <b>\$ 812,350</b> |

| <b>Year</b>  | <b>2009/2011 Refunding<br/>2016 Series B</b> |                   | <b>Total</b>         |                     |
|--------------|--|-------------------|----------------------|---------------------|
|              | <b>Principal</b>                             | <b>Interest</b>   | <b>Principal</b>     | <b>Interest</b>     |
| 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         | 1,045,000                                    | 102,750           | 2,825,000            | 186,375             |
| 2026-2030    | 1,010,000                                    | 76,250            | 1,920,000            | 120,775             |
| <b>Total</b> | <b>5,800,000</b>                             | <b>\$ 794,888</b> | <b>\$ 15,095,000</b> | <b>\$ 1,767,078</b> |

**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 \$1,685,000 payable through April 2025.

For the current year, principal and interest paid on 2018 Series was \$320,000 and \$32,080, 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 \$1,264,936 and \$1,903,348.82, respectively.

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 \$8,422,350 and \$6,594,888, respectively payable through April 2027.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**E. Section 108**

HUD Section 108 Notes Payable at June 30, 2020 consists of the following:

| HUD Section 108 Notes           |                       |                          |                          |                            |                                  |
|---------------------------------|-----------------------|--------------------------|--------------------------|----------------------------|----------------------------------|
|                                 | <b>Issue<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Amount</b> | <b>Balance<br/>June 30, 2020</b> |
| Section 108 Note; 2008A         | 06/12/08              | 08/01/27                 | 5.00%                    | \$ 19,000,000              | \$ 800,000                       |
| Section 108 Note; 2015A         | 05/28/15              | 08/01/33                 | 2.99%                    | 3,340,000                  | 3,230,000                        |
| Total Section 108 Notes Payable |                       |                          |                          |                            | <u>\$ 4,030,000</u>              |

| HUD Section 108 Notes-Debt Service Requirements to Maturity |                   |                   |                     |                   |                     |                   |
|---|-------------------|-------------------|---------------------|-------------------|---------------------|-------------------|
| Year  | Series 2008A      |                   | Series 2015A        |                   | Total               |                   |
|   | Principal         | Interest          | Principal           | Interest          | Principal           | Interest          |
| 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  | 100,000           | 18,645            | 245,000             | 73,389            | 345,000             | 92,034            |
| 2026-2030   | 300,000           | 24,110            | 1,300,000           | 251,445           | 1,600,000           | 275,555           |
| 2031-2035   | -                 | -                 | 810,000             | 42,856            | 810,000             | 42,856            |
| Total   | <u>\$ 800,000</u> | <u>\$ 168,880</u> | <u>\$ 3,230,000</u> | <u>\$ 722,788</u> | <u>\$ 4,030,000</u> | <u>\$ 891,669</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, 2020 is \$800,000. 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, 2020 is \$3,230,000. 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, 2020

**F. Enterprise Fund Revenue Bonds**

The individual balances of Enterprise Fund Revenue Bonds payable at June 30, 2020 are listed as follows:

| <b>Enterprise Fund Revenue and Note</b>         |                       |                          |                          |                            |                                  |
|---|-----------------------|--------------------------|--------------------------|----------------------------|----------------------------------|
|   | <b>Issue<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>Rate</b> | <b>Original<br/>Amount</b> | <b>Balance<br/>June 30, 2020</b> |
| Series 2012 Storm Sewer Bond                    | 11/10/12              | 06/15/23                 | 2.09%                    | 2,043,000                  | \$ 604,000                       |
| Series 2012 State Water Bonds                   | 10/17/12              | 06/15/33                 | 2.26%                    | 4,000,000                  | 2,799,000                        |
| Series 2013 State Water Bonds                   | 03/06/13              | 06/15/33                 | 2.39%                    | 5,339,000                  | 3,749,000                        |
| Series 2013 Storm Drain Revenue Bonds           | 09/24/13              | 06/15/33                 | 2.0% to 5.25%            | 4,490,000                  | 3,255,000                        |
| Series 2013 Water and Sewer Bonds               | 09/24/13              | 06/15/38                 | 2.0% to 5.25%            | 13,225,000                 | 10,700,000                       |
| Series 2016 Refunding 2008 Water and Sewer Bond | 10/31/16              | 06/15/38                 | 2.0% to 5.0%             | 39,230,000                 | 36,045,000                       |
| Series 2016 Refunding 2009 Water and Sewer Bond | 10/31/16              | 06/15/24                 | 4.0% to 5.0%             | 2,130,000                  | 1,735,000                        |
| Series 2016 Water and Sewer Bond                | 10/31/16              | 06/15/41                 | 2.0% to 5.0%             | 17,000,000                 | 16,390,000                       |
| Total Bonds and Note Outstanding                |                       |                          |                          |                            | <u>\$ 75,277,000</u>             |

| <b>Enterprise Revenue Bonds-Debt Service Requirements to Maturity</b> |                         |                  |                         |                   |                         |                   |
|---|-------------------------|------------------|-------------------------|-------------------|-------------------------|-------------------|
| <b>Year</b>   | <b>Storm Sewer 2012</b> |                  | <b>State Water 2012</b> |                   | <b>State Water 2013</b> |                   |
|   | <b>Principal</b>        | <b>Interest</b>  | <b>Principal</b>        | <b>Interest</b>   | <b>Principal</b>        | <b>Interest</b>   |
| 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  | -                       | -                | 205,000                 | 45,697            | 274,000                 | 64,912            |
| 2026-2030   | -                       | -                | 1,097,000               | 156,867           | 1,472,000               | 223,130           |
| 2031-2035   | -                       | -                | 720,000                 | 32,770            | 970,000                 | 46,725            |
| Total   | <u>\$ 604,000</u>       | <u>\$ 25,435</u> | <u>\$ 2,799,000</u>     | <u>\$ 462,509</u> | <u>\$ 3,749,000</u>     | <u>\$ 656,892</u> |

| <b>Year</b> | <b>Series 2013<br/>Storm Drain Rev Bonds</b> |                     | <b>Series 2013<br/>Water &amp; Sewer Bonds</b> |                     | <b>Series 2016 Refunding 2008<br/>Water &amp; Sewer Bonds</b> |                      |
|-------------|--|---------------------|--|---------------------|---|----------------------|
|             | <b>Principal</b>                             | <b>Interest</b>     | <b>Principal</b>                               | <b>Interest</b>     | <b>Principal</b>  | <b>Interest</b>      |
| 2021        | \$ 195,000                                   | \$ 159,495          | \$ 390,000                                     | \$ 428,000          | \$ 1,345,000  | \$ 1,430,100         |
| 2022        | 200,000                                      | 918,000             | 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        | 225,000                                      | 85,050              | 465,000  | 452,000             | 1,635,000   | 1,140,600            |
| 2026-2030   | 1,285,000                                    | 387,300             | 2,690,000                                      | 1,904,700           | 9,365,000   | 4,507,250            |
| 2031-2035   | 920,000                                      | 95,513              | 3,420,000                                      | 1,128,781           | 11,410,000  | 2,458,700            |
| 2036-2040   | -  | -                   | 2,465,000                                      | 232,556             | 7,845,000   | 475,200              |
| Total       | <u>\$ 3,255,000</u>                          | <u>\$ 1,881,108</u> | <u>\$ 10,700,000</u>                           | <u>\$ 5,531,737</u> | <u>\$ 36,045,000</u>  | <u>\$ 13,885,400</u> |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

| Year      | Series 2016 Refunding 2009 |            | Series 2016         |              | Total         |               |
|-----------|----------------------------|------------|---------------------|--------------|---------------|---------------|
|           | Water & Sewer Bonds        |            | Water & Sewer Bonds |              | Principal     | Interest      |
|           | Principal                  | Interest   | Principal           | Interest     |               |               |
| 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     | 3,557,715     |
| 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      | -                          | -          | 265,000             | 510,450      | 3,069,000     | 2,298,709     |
| 2026-2030 | -                          | -          | 1,695,000           | 2,350,000    | 17,604,000    | 9,529,247     |
| 2031-2035 | -                          | -          | 2,435,000           | 1,950,150    | 19,875,000    | 5,712,639     |
| 2036-2040 | -                          | -          | 8,050,000           | 1,416,000    | 18,360,000    | 2,123,756     |
| 2041-2045 | -                          | -          | 3,105,000           | 93,150       | 3,105,000     | 93,150        |
| Total     | \$ 1,735,000               | \$ 223,000 | \$ 16,390,000       | \$ 8,471,550 | \$ 75,277,000 | \$ 31,137,631 |

**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 \$604,000 and \$3,255,000, 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 \$31,359,150 and \$4,685,850, 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 \$1,162,450 and \$572,550, 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 \$2,799,000, \$3,749,000 \$10,700,000 and \$16,390,000, respectively.

**G. Loans Payable**

|                              | Loans Payable |               |               |                 |                       |
|------------------------------|---------------|---------------|---------------|-----------------|-----------------------|
|                              | Issue Date    | Maturity Date | Interest Rate | Original Amount | Balance June 30, 2020 |
| Goldenwest Credit Union Loan | 09/05/19      | 09/05/29      | 5.50%         | \$ 729,000      | \$ 713,666            |
| DL Evans Loan                | 11/07/19      | 11/07/24      | 5.25%         | 1,505,000       | 1,505,000             |
| Total Section Loans Payable  |               |               |               |                 | \$ 2,218,666          |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

| <b>Loans Payable-Debt Service Requirements to Maturity</b> |                   |                   |                      |                   |                     |                   |
|--|-------------------|-------------------|----------------------|-------------------|---------------------|-------------------|
| <b>Year</b>  | <b>GWCU Loan</b>  |                   | <b>DL Evans Loan</b> |                   | <b>Total</b>        |                   |
|  | <b>Principal</b>  | <b>Interest</b>   | <b>Principal</b>     | <b>Interest</b>   | <b>Principal</b>    | <b>Interest</b>   |
| 2021   | \$ 21,486         | \$ 38,718         | \$ -                 | \$ 80,110         | \$ 21,486           | \$ 118,828        |
| 2022   | 22,698            | 37,506            | -                    | 80,110            | 22,698              | 117,616           |
| 2023   | 23,978            | 36,226            | -                    | 80,110            | 23,978              | 116,336           |
| 2024   | 25,235            | 34,969            | -                    | 80,110            | 25,235              | 115,079           |
| 2025   | 26,754            | 33,450            | 1,505,000            | 47,407            | 1,531,754           | 80,857            |
| 2026-2030  | 593,514           | 124,398           | -                    | -                 | 593,514             | 124,398           |
| <b>Total</b>   | <b>\$ 713,666</b> | <b>\$ 305,266</b> | <b>\$ 1,505,000</b>  | <b>\$ 367,847</b> | <b>\$ 2,218,666</b> | <b>\$ 673,114</b> |

A loan from Goldenwest Credit Union was issued to the Redevelopment Agency during fiscal year 2020 in the amount of \$729,000 for the purchase of property. The balance as of June 30, 2020 was \$713,666. The loan is scheduled to be retired September 2029.

A loan from D.L. Evans Bank was issued to the Redevelopment Agency during the fiscal year 2020 in the amount of \$1,505,000 for the consolidation of prior property purchase obligations. The balance as of June 30, 2020 was \$1,505,000. The loan requires interest payments until October 2024 with a balloon payment due in November 2024.

**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% (2.866% at June 30, 2020), adjusted quarterly, and carried a balance of \$863,165. The line of credit is secured against the property asset control area property. The line-of-credit has a maturity date of July 7, 2020.

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% (2.866% at June 30, 2020), adjusted quarterly, and carried a balance of \$675,142. The line-of-credit is secured with property owned by the RDA and has a maturity date of July 1, 2020.

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, 2020, due to accrued interest, this note had a carrying balance of \$580,127 and a maturity date of December 31, 2019.

| <b>Lines of Credit</b>          |                              |                          |                           |
|---------------------------------|------------------------------|--------------------------|---------------------------|
|                                 | <b>Beginning<br/>Balance</b> | <b>Net<br/>Additions</b> | <b>Ending<br/>Balance</b> |
| <b>Governmental Activities:</b> |                              |                          |                           |
| Community development           | \$ 1,099,298                 | \$ (236,133)             | \$ 863,165                |
| Redevelopment                   | 2,152,224                    | (896,955)                | 1,255,269                 |
| <b>Governmental activities</b>  | <b>\$ 3,251,522</b>          | <b>\$ (1,133,088)</b>    | <b>\$ 2,118,434</b>       |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

The outstanding notes from direct borrowings related to governmental-type activities of \$2,118,434 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 \$2,118,434 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, 2020, the debt service, golf course, dinosaur park funds had deficit net position of \$1,615, \$220,663 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.

The deposits liability reported by the City at June 30, 2020 consist of the following items:

|   |                     |
|---|---------------------|
| Deposits, governmental funds, balance sheet |                     |
| General Fund                                | \$ 1,342,801        |
| Capital Improvement Projects Fund           | 20,555              |
| Deposits, governmental funds, balance sheet | <u>\$ 1,363,356</u> |
| Deposits                                    |                     |
| Governmental Funds                          |                     |
| Prepaid interments                          | \$ 62,335           |
| Grant program income                        | 588,427             |
| Miscellaneous deposits, general fund        | 692,039             |
| Miscellaneous deposits, CIP fund            | 20,555              |
| Total                                       | <u>\$ 1,363,356</u> |
| Non-Major Proprietary Funds                 |                     |
| Miscellaneous deposits                      | 396,778             |
| Total                                       | <u>\$ 396,778</u>   |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*Year Ended June 30, 2020*

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**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 a mixed agent and cost sharing,*  
*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 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/general/publications](http://www.urs.org/general/publications).*



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**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<br>and/or age eligible for benefit   | Benefit Percentage Per Year<br>of Service                            | COLA**  |
|--|----------------------|--|--|---|
| Noncontributory System                         | Highest 3 Years      | 30 years, any age<br>25 years, any age*<br>20 years, age 60*<br>10 years, age 62*<br>4 years, age 65 | 2.0% per year all years  | Up to 4%  |
| Contributory System                            | Highest 5 Years      | 30 years, any age<br>20 years, age 60*<br>10 years, age 62*<br>4 years, age 65                       | 1.25% per year to June 1975;<br>2% per year July 1975 to<br>present  | Up to 4%  |
| Public Safety System                           | Highest 3 Years      | 20 years, any age<br>10 years, age 60<br>4 years, age 65   | 2.5 % per year up to 20 years;<br>2.0 % per year over 20 years       | Up to 2.5 % or<br>4 % depending<br>upon<br>employer |
| Firefighters System                            | Highest 3 Years      | 20 years, any age<br>10 years, age 60<br>4 years, age 65   | 2.5 % per year up to 20 years;<br>2.0 % per year over 20 years       | Up to 4%  |
| Tier 2 Public Employees<br>System              | Highest 5 Years      | 35 years, any age<br>20 years, any age 60*<br>10 years, age 62*<br>4 years age 65                    | 1.5% per year all years  | Up to 2.5%  |
| Tier 2 Public Safety and<br>Firefighter System | Highest 5 Years      | 25 years, any age<br>20 years, any age 60*<br>10 years, age 62*<br>4 years age 65                    | 1.5% per year to June 2020<br>2.00% per year July 2020 to<br>present | 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, 2020

**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, 2020 are as follows:

|   | <b>Employee</b> | <b>Employer</b> | <b>Employer<br/>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             | 15.66%          | 1.03%                      |
| <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             | 37.68%          | 0.70%                      |
| <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             | 11.38%          | 0.70%                      |
| <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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

For the fiscal year ended June 30, 2020, the employer and employee contributions to the Systems were as follows:

| <b>System</b>                                  | <b>Employer Contributions</b> | <b>Employee Contributions</b> |
|--|-------------------------------|-------------------------------|
| Noncontributory System                         | \$ 1,930,179                  | N/A                           |
| Contributory System                            | 67,170                        | 27,871                        |
| Public Safety System                           | 1,936,141                     | -                             |
| Firefighters System                            | 280,132                       | 646,550                       |
| Tier 2 Public Employees System                 | 1,037,556                     | -                             |
| Tier 2 Public Safety and Firefighter           | 1,309,622                     | -                             |
| Tier 2 DC Only System                          | 123,204                       | N/A                           |
| Tier 2 DC Public Safety and Firefighter System | 116,717                       | N/A                           |
| <b>Total Contributions</b>                     | <b>\$ 6,800,721</b>           | <b>\$ 674,421</b>             |

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, 2020, we reported a net pension asset of \$3,171,772 and a net pension liability of \$23,787,813

(Measurement Date): December 31, 2019

|                                      | <b>Net Pension Asset</b> | <b>Net Pension Liability</b> | <b>Proportionate Share</b> | <b>Proportionate Share December 31, 2018</b> | <b>Change (Decrease)</b> |
|--------------------------------------|--------------------------|------------------------------|----------------------------|--|--------------------------|
| Noncontributory System               | \$ 0                     | \$ 5,233,577                 | 1.3886335%                 | 1.3918699%                                   | (0.0032364)%             |
| Contributory System                  | \$ 0                     | \$ 170,314                   | 2.5987669%                 | 2.7327216%                                   | (0.1339547)%             |
| Public Safety System                 | \$ 0                     | \$ 18,021,465                | 100.0000000%               | 100.0000000%                                 | 0.0000000%               |
| Firefighters System                  | \$ 3,171,772             | \$ 0                         | 5.0722911%                 | 5.7704081%                                   | (0.6981170)%             |
| Tier 2 Public Employees System       | \$ 0                     | \$ 100,740                   | 0.4479173%                 | 0.4529936%                                   | (0.0050763)%             |
| Tier 2 Public Safety and Firefighter | \$ 0                     | \$ 261,717                   | 2.7823164%                 | 2.7379556%                                   | 0.0443608%               |
|                                      | <b>\$ 3,171,772</b>      | <b>\$ 23,787,813</b>         |                            |  |                          |

The net pension asset and liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2019 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, 2020 we recognized pension expense of \$5,394,402.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

At June 30, 2020 we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 743,327                                    | \$ 738,566                                   |
| Changes in assumptions   | \$ 1,603,551                                  | \$ 98,460                                    |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 7,658,014                                 |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ 138,539                                    | \$ 57,884                                    |
| Contributions subsequent to the measurement date   | \$ 3,356,192                                  | \$ 0   |
|  | <u>\$ 5,841,609</u>                           | <u>\$ 8,552,924</u>                          |

\$3,356,192 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, 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:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (1,822,920)  |
| 2021                           | \$ (1,735,610)  |
| 2022                           | \$ 178,838  |
| 2023                           | \$ (2,888,618)  |
| 2024                           | \$ 21,874   |
| Thereafter                     | \$ 178,929  |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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

For the year ended June 30, 2020, we recognized pension expense of \$2,682,130.

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources.

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 476,056                                    | \$ 75,177                                    |
| Changes in assumptions   | \$ 554,297                                    | \$ -   |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 2,646,667                                 |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ 15,039                                     | \$ 34,884                                    |
| Contributions subsequent to the measurement date   | \$ 931,350                                    | \$ -   |
|  | <u>\$ 1,976,742</u>                           | <u>\$ 2,756,728</u>                          |

\$931,350 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to measurement date December 31, 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:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (211,580)  |
| 2021                           | \$ (569,184)  |
| 2022                           | \$ 75,644   |
| 2023                           | \$ (1,006,216)  |
| 2024                           | \$ -  |
| Thereafter                     | \$ -  |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**Contributory System Pension Expense, and Deferred Outflows and Inflows of Resources**

For the year ended June 30, 2020, we recognized pension expense of (\$81,692).

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pension from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ -  | \$ -   |
| Changes in assumptions   | \$ -  | \$ -   |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 425,152                                   |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ -  | \$ -   |
| Contributions subsequent to the measurement date   | \$ 33,043                                     | \$ -   |
|  | <u>\$ 33,043</u>                              | <u>\$ 425,152</u>                            |

\$33,043 reported as deferred outflows of resources related to pension results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 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:

| <b><u>Year ended December 31,</u></b> | <b><u>Net Deferred Outflows (Inflows)<br/>of Resources</u></b> |
|---------------------------------------|--|
| 2020                                  | \$ (150,477)   |
| 2021                                  | \$ (123,850)   |
| 2022                                  | \$ 7,788   |
| 2023                                  | \$ (158,613)   |
| 2024                                  | \$ -   |
| Thereafter                            | \$ -   |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**Public Safety System Pension Expense, and Deferred Outflows and Inflows of Resources**

For the year ended June 30, 2020, we recognized pension expense of \$2,786,514.

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 160,844                                    | \$ 112,041                                   |
| Changes in assumptions   | \$ -  | \$ -   |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 2,434,795                                 |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ -  | \$ -   |
| Contributions subsequent to the measurement date   | \$ 938,007                                    | \$ -   |
|  | <u>\$ 1,098,851</u>                           | <u>\$ 2,546,836</u>                          |

\$938,007 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 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 pension, will be recognized in pension expense as follows:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (789,925)  |
| 2021                           | \$ (696,407)  |
| 2022                           | \$ 26,078   |
| 2023                           | \$ (925,738)  |
| 2024                           | \$ -  |
| Thereafter                     | \$ -  |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**Firefighters System Pension Expense, and Deferred Outflows and Inflows of Resources**

For the year ended June 30, 2020, we recognized pension expense of (\$1,331,203).

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ -  | \$ 516,689                                   |
| Changes in assumptions   | \$ 944,078                                    | \$ 93,203                                    |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 2,009,632                                 |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ 6,890                                      | \$ 2,300                                     |
| Contributions subsequent to the measurement date   | \$ 136,840                                    | \$ -   |
|  | <u>\$ 1,087,808</u>                           | <u>\$ 2,621,824</u>                          |

\$136,840 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 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:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (654,870)  |
| 2021                           | \$ (332,719)  |
| 2022                           | \$ 59,640   |
| 2023                           | \$ (763,607)  |
| 2024                           | \$ -  |
| Thereafter                     | \$ -  |



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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

For the year ended June 30, 2020, we recognized pension expense of \$566,254.

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 28,182                                     | \$ 34,574                                    |
| Changes in assumptions   | \$ 43,016                                     | \$ 2,895                                     |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 77,438                                    |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ 73,414                                     | \$ -   |
| Contributions subsequent to the measurement date   | \$ 587,192                                    | \$ -   |
|  | <u>\$ 731,804</u>                             | <u>\$ 114,907</u>                            |

\$587,192 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 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:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (10,853)   |
| 2021                           | \$ (9,346)  |
| 2022                           | \$ 3,885  |
| 2023                           | \$ (20,934)   |
| 2024                           | \$ 10,048   |
| Thereafter                     | \$ 56,907   |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**Tier 2 Public Safety and Firefighter Pension Expense, and Deferred Outflows and Inflows of Resources**

For the year ended June 30, 2020, we recognized pension expense of \$772,400.

At June 30, 2020, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

|  | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|--|---|--|
| Differences between expected and actual experience   | \$ 78,245                                     | \$ 85  |
| Changes in assumptions   | \$ 62,160                                     | \$ 2,362                                     |
| Net difference between projected and actual earnings on pension plan investments                     | \$ -  | \$ 64,330                                    |
| Changes in proportion and differences between contributions and proportionate share of contributions | \$ 43,196                                     | \$ -   |
| Contributions subsequent to the measurement date   | \$ 729,759                                    | \$ -   |
|  | <u>\$ 913,360</u>                             | <u>\$ 66,777</u>                             |

\$729,759 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 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:

| <b>Year ended December 31,</b> | <b>Net Deferred Outflows (Inflows)<br/>of Resources</b> |
|--------------------------------|---|
| 2020                           | \$ (5,214)  |
| 2021                           | \$ (4,104)  |
| 2022                           | \$ 5,805  |
| 2023                           | \$ (13,510)   |
| 2024                           | \$ 11,827   |
| Thereafter                     | \$ 122,022  |

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

**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, 2019 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2016.

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%                        | 0.90%  |
| 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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

*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. The discount rate remained unchanged at 6.95 percent.*

*Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.95 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 or<br/>5.95%</b> | <b>Discount Rate of<br/>6.95%</b> | <b>1% Increase or<br/>7.95%</b> |
|--------------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| Noncontributory System               | \$ 16,346,285                   | \$ 5,233,577                      | \$ (4,034,305)                  |
| Contributory System                  | \$ 1,329,600                    | \$ 170,314                        | \$ (807,259)                    |
| Public Safety System                 | \$ 29,756,239                   | \$ 18,021,465                     | \$ 8,409,784                    |
| Firefighters System                  | \$ 4,205,257                    | \$ (3,171,772)                    | \$ (9,241,422)                  |
| Tier 2 Public Employee System        | \$ 868,725                      | \$ 100,740                        | \$ (492,771)                    |
| Tier 2 Public Safety and Firefighter | \$ 924,545                      | \$ 261,717                        | \$ (230,325)                    |
| <b>Total</b>                         | <b>\$ 53,430,651</b>            | <b>\$ 20,616,041</b>              | <b>\$ (6,396,298)</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.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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 2016 to 2020 were as follows:

|      | <b>Risk Management Fund - Uninsured Claims Liability</b> |                                 |                           |                                  |
|------|--|---------------------------------|---------------------------|----------------------------------|
|      | <b>Beginning of<br/>Year Liability</b>                   | <b>Changes<br/>in Estimates</b> | <b>Claim<br/>Payments</b> | <b>End of Year<br/>Liability</b> |
| 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                        |
| 2020 | 1,996,915  | 493,938                         | (733,204)                 | 1,757,649                        |

**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, 2020 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, 2020, 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**

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2020:

|                                      |              |
|--------------------------------------|--------------|
| Fairmont District.....               | \$ 1,236,839 |
| Central Business District Mall.....  | 1,264,936    |
| South Central Business District..... | 31,452       |
| Lincoln Redevelopment.....           | 430,795      |
| Golden Links.....                    | 542          |
| 12th Street.....                     | 203,721      |
| BDO.....                             | 6,672,656    |
| Hinckley Airport.....                | 173,286      |
| Ogden River District.....            | 325,311      |
| South Wall District.....             | 123,988      |
| Trackline EDC District.....          | 386,157      |
| East Washington District.....        | 327,290      |
| Kiesel District.....                 | 372,064      |
| Adams District.....                  | 295,484      |

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2020:

|                                | <u>Bonded Debt</u> | <u>Other Loans</u> |
|--------------------------------|--------------------|--------------------|
| Central Business District..... | \$ 15,095,000      | \$ 800,000         |
| Trackline.....                 | -                  | 3,230,000          |

**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 \$27,141,690 as of June 30, 2020.

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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2020

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 \$11,719,054 as of June 30, 2020.

**NOTE 16. COMMITMENTS AND CONTINGENCIES**

**A. Construction Commitments**

The City has active construction projects as of June 30, 2020. At year-end the City's commitments with contractors are as follows:

| Project                        | Expended<br>thru 6/30/20 | Remaining<br>Commitment |
|--------------------------------|--------------------------|-------------------------|
| Water system projects          | \$ 3,039,320             | \$ 2,411,781            |
| Sanitary sewer system projects | 1,012,392                | 447,184                 |
| Storm sewer system projects    | 645,925                  | 59,473                  |
| General city projects          | 6,426,160                | 6,843,334               |
| Totals                         | <u>\$ 11,123,797</u>     | <u>\$ 9,761,773</u>     |

**B. Contingencies**

The City has negative cash balances in certain funds as of June 30, 2020. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

| Receivable Fund | Payable Fund   | Amount              |
|-----------------|----------------|---------------------|
| General         | Debt Service   | \$ 1,615            |
| General         | Gomer Nicholas | 11,588              |
| General         | Dinosaur park  | 27,795              |
| General         | Water          | 6,220               |
| General         | Airport        | 1,182,578           |
| General         | Golf Courses   | 1,279,322           |
|                 | Total          | <u>\$ 2,509,118</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, 2020 was \$794,703. The guaranty extends through the maturity of the note, which is due in full on June 30, 2021. 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, 2020 is \$0.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
*Year Ended June 30, 2020*

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**NOTE 18. COVID-19**

*The local economy has been impacted by the COVID-19 Pandemic, which occurred in the last part of FY2020. The local economy has not been impacted at the level of the national economy. The largest impact to the City has been court fines and forfeitures and user fees for events, parks and recreation programs due to closures and operations being limited by pandemic restrictions issued by the state and local health department. As the uncertainty of outcome for the pandemic continues, the City anticipates that court fines and forfeitures and events, parks and recreation user fees will continue to be impacted; however, the City is optimistic sales tax revenues will continue to meet budget expectations during the next fiscal year which were lowered to reflect impact of the pandemic on the economy. The City anticipates other tax revenues to be stable for the upcoming fiscal year.*

*The City received three installments totaling \$7,510,206, of the CARES Act Coronavirus Relief Fund via State of Utah in June, August and November, respectively. The funds received were utilized to reduce the impact of the pandemic. The City partnered with Weber County to provide CARES Act grants to local businesses and non-profits. The CARES Act Coronavirus Relief Funds received from Weber County to provide the above-mentioned grants is \$7,300,000.*

**NOTE 19. SUBSEQUENT EVENTS**

*In July 2020, the City entered into a capital lease agreement in the amount of \$995,000. The lease proceeds purchased seven pieces of heavy equipment used in various City operations. The lease is amortized over 6 years with an interest rate of 2.06%.*

*In July 2020, the City issued Series 2020 water, sewer, and storm sewer revenue bonds in the amount of \$60,685,000 to refund Series 2012 storm sewer revenue bonds in the amount of \$604,000, Series 2012 water revenue bonds in the amount of \$2,799,000, Series 2013A water and sewer revenue bonds in the amount of \$3,749,000, Series 2013B water and sewer revenue bonds in the amount of \$9,480,000, Series 2013 storm revenue bonds in the amount of \$3,355,000 and to issue \$44,000,000 in new bond proceeds for improvement to the water, sewer and, storm sewer infrastructure systems. A portion of the Series 2020 refunded bonds are an advanced refunding in the amount of \$14,450,338, these bonds have been fully defeased by placing 2020 bond proceeds into an escrow account for all future debt service. The bonds had an underwriting premium and cost of issuance of \$601,055, a net reoffereing premium of \$5,552,450 and a net present value benefit of \$1,707,581.*



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Supplementary  
Information***

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**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**Year Ended June 30, 2020**

Page 1 of 2

|                            | <b>Budgetary Amount:</b> |               |               | <b>Variance with</b> |
|----------------------------|--------------------------|---------------|---------------|----------------------|
|                            | <b>Original</b>          | <b>Final</b>  | <b>Actual</b> | <b>Final Budget</b>  |
| <b>REVENUES:</b>           |                          |               |               |                      |
| <i>Taxes</i>               |                          |               |               |                      |
| Property                   | \$ 14,211,550            | \$ 14,211,550 | \$ 14,315,592 | \$ 104,042           |
| Sales                      | 18,811,125               | 18,811,125    | 19,389,704    | 578,579              |
| Franchise                  | 8,404,225                | 8,404,225     | 8,029,286     | (374,939)            |
| Other                      | 750,000                  | 750,000       | 768,199       | 18,199               |
| Total Taxes                | 42,176,900               | 42,176,900    | 42,502,782    | 325,882              |
| Licenses and permits       | 2,501,000                | 2,501,000     | 2,858,471     | 357,471              |
| Intergovernmental          | 9,629,825                | 10,750,350    | 14,470,943    | 3,720,593            |
| Charges for services       | 7,731,000                | 7,731,000     | 3,774,756     | (3,956,244)          |
| Fines and forfeitures      | 2,150,000                | 2,150,000     | 2,028,166     | (121,834)            |
| Interest                   | 399,675                  | 399,675       | 540,674       | 140,999              |
| Miscellaneous              | 65,000                   | 1,085,000     | 389,792       | (695,208)            |
| Donations                  | 225,000                  | 225,000       | 856,530       | 631,530              |
| Sale of property           | -                        | -             | 36,000        | 36,000               |
| Total revenues             | 64,878,400               | 67,018,925    | 67,458,114    | 439,189              |
| <b>EXPENDITURES:</b>       |                          |               |               |                      |
| Mayor                      | 793,700                  | 813,700       | 454,474       | 359,226              |
| City council               | 1,322,875                | 1,612,475     | 786,809       | 825,666              |
| <i>Management services</i> |                          |               |               |                      |
| Administration             | 856,000                  | 792,919       | 336,920       | 456,000              |
| Human resources            | 664,925                  | 735,200       | 396,134       | 339,066              |
| Comptroller                | 774,050                  | 782,300       | 514,154       | 268,146              |
| Fiscal operations          | 508,475                  | 537,825       | 336,647       | 201,178              |
| Purchasing                 | 320,725                  | 320,725       | 184,449       | 136,276              |
| Recorder                   | 387,275                  | 417,075       | 264,738       | 152,337              |
| Justice Court              | 1,594,725                | 1,631,300     | 1,464,780     | 166,520              |
| Marketing                  | -                        | 212,875       | 181,365       | 31,510               |
| Justice Court              | -                        | -             | -             | -                    |
| Total Management services  | 5,106,175                | 5,430,219     | 3,679,185     | 1,751,034            |
| Corporate counsel          | 1,592,600                | 1,635,100     | 1,137,416     | 497,684              |
| Non departmental           | 6,177,175                | 6,699,275     | 5,464,660     | 1,234,615            |
| <i>Police</i>              |                          |               |               |                      |
| Administration             | 3,111,500                | 3,928,776     | 2,858,587     | 1,070,189            |
| Uniform                    | 10,233,875               | 10,233,875    | 10,615,759    | (381,884)            |
| Investigations             | 6,404,800                | 6,446,475     | 5,801,742     | 644,733              |
| Support services           | 1,995,350                | 1,995,350     | 1,862,231     | 133,119              |
| Animal services            | -                        | -             | -             | -                    |
| Total Police               | 21,745,525               | 22,604,476    | 21,138,319    | 1,466,157            |
| <i>Fire</i>                |                          |               |               |                      |
| Administration             | 1,274,000                | 1,172,013     | 719,676       | 452,337              |
| Prevention                 | 481,200                  | 511,200       | 500,359       | 10,841               |
| Operations                 | 7,111,700                | 7,273,795     | 6,601,764     | 672,030              |
| Emergency management       | 18,250                   | 18,250        | 11,015        | 7,235                |
| Total Fire                 | 8,885,150                | 8,975,258     | 7,832,814     | 1,142,444            |
| <i>Public services</i>     |                          |               |               |                      |
| Administration             | 620,625                  | 666,783       | 344,083       | 322,700              |
| Streets                    | 4,102,050                | 5,480,975     | 3,383,053     | 2,097,922            |
| Engineering                | 822,150                  | 1,078,925     | 557,369       | 521,556              |

|   | <b>Budgetary Amount:</b> |               | <b>Actual</b> | <b>Variance with<br/>Final Budget</b> |
|---|--------------------------|---------------|---------------|---------------------------------------|
|   | <b>Original</b>          | <b>Final</b>  |               |                                       |
| <i>Public services (cont.)</i>                    |                          |               |               |                                       |
| Arts, culture and events                          | \$ 327,725               | \$ 327,725    | \$ 342,139    | \$ (14,414)                           |
| Parks and cemetery                                | 3,104,350                | 3,104,350     | 3,130,011     | (25,661)                              |
| Recreation  | 1,576,925                | 1,683,950     | 1,333,360     | 350,590                               |
| Total Public services                             | 10,553,825               | 12,342,708    | 9,090,016     | 3,252,692                             |
| <i>Community and economic development</i>         |                          |               |               |                                       |
| Administration                                    | 876,000                  | 1,028,000     | 786,762       | 241,238                               |
| Planning  | 666,725                  | 688,725       | 485,152       | 203,573                               |
| Neighborhood Development                          | 8,764,050                | 10,507,000    | 6,604,589     | 3,902,411                             |
| Building Services                                 | 1,243,600                | 1,268,875     | 778,168       | 490,707                               |
| Business Services                                 | 300,200                  | 300,200       | 253,830       | 46,370                                |
| Code enforcement                                  | 582,425                  | 582,425       | 558,561       | 23,864                                |
| Arts, culture and events                          | 1,681,225                | 1,787,128     | 1,735,890     | 51,238                                |
| Community development                             | 748,175                  | 779,250       | 680,648       | 98,602                                |
| Total Community and economic development          | 14,862,400               | 16,941,603    | 11,883,601    | 5,058,003                             |
| <i>Debt service</i>                               |                          |               |               |                                       |
| Principal   | 119,000                  | 119,000       | 119,667       | (667)                                 |
| Interest  | 27,700                   | 27,700        | 26,142        | 1,558                                 |
| Fees and assessments                              | -                        | -             | -             | -                                     |
| Capital outlay                                    | 146,700                  | 146,700       | 145,809       | 891                                   |
| Total expenditures                                | 71,332,825               | 77,348,214    | 61,613,103    | 15,589,303                            |
| Excess (deficiency) of revenues over expenditures | (6,454,425)              | (10,329,289)  | 5,845,011     | 16,174,300                            |
| <b>OTHER FINANCING SOURCES (USES):</b>            |                          |               |               |                                       |
| Transfers in                                      | 8,212,625                | 12,361,414    | 6,652,675     | (5,708,739)                           |
| Transfers out                                     | (1,910,000)              | (1,910,000)   | (2,153,925)   | (243,925)                             |
| Total other financing sources/(uses)              | 6,302,625                | 10,451,414    | 4,498,750     | (5,952,664)                           |
| Net change in fund balance                        | (151,800)                | 122,125       | 10,343,761    | 10,221,636                            |
| Fund balances at beginning of year                | 19,913,862               | 19,913,862    | 19,913,862    | -                                     |
| Fund balances at end of year                      | \$ 19,762,062            | \$ 20,035,987 | \$ 30,257,623 | \$ 10,221,636                         |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND**  
**Year Ended June 30, 2020**

|   | <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                     | \$ 10,750,025           | \$ 10,750,025 | \$ 11,844,518 | \$ 1,094,493         |
| Charges for services                              | 704,800                 | 704,800       | 888,248       | 183,448              |
| Miscellaneous income                              | -                       | -             | 2,822,494     | 2,822,494            |
| Interest income                                   | 199,400                 | 199,400       | 374,854       | 175,454              |
| Sale of property                                  | -                       | -             | 289,758       | 289,758              |
| Total revenues                                    | 11,654,225              | 11,654,225    | 16,219,872    | 4,565,647            |
| <b>EXPENDITURES:</b>                              |                         |               |               |                      |
| Current:  |                         |               |               |                      |
| Community and Economic Development                | \$ 11,786,825           | \$ 7,863,050  | 7,318,210     | 544,840              |
| Debt service:                                     |                         |               |               |                      |
| Debt service principal                            | 3,450,340               | 3,486,350     | 2,493,782     | 992,568              |
| Debt service interest                             | 852,575                 | 866,750       | 935,774       | (69,024)             |
| Total expenditures                                | 16,089,740              | 12,216,150    | 10,747,766    | 1,468,384            |
| Excess (deficiency) of revenues over expenditures | (4,435,515)             | (561,925)     | 5,472,106     | 6,034,031            |
| <b>OTHER FINANCING SOURCES (USES):</b>            |                         |               |               |                      |
| Operating transfers in                            | 4,335,525               | 6,038,825     | 3,383,300     | (2,655,525)          |
| Operating transfers out                           | (6,305,900)             | (6,305,900)   | (6,842,075)   | (536,175)            |
| Total other financing sources (uses)              | (1,970,375)             | (267,075)     | (3,458,775)   | (3,191,700)          |
| Net change in fund balance                        | (6,405,890)             | (829,000)     | 2,013,331     | 2,842,331            |
| Fund balance at beginning of year                 | 2,306,791               | 2,306,791     | 2,306,791     | -                    |
| Fund balance at end of year                       | \$ (4,099,099)          | \$ 1,477,791  | \$ 4,320,122  | \$ 2,842,331         |

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
Year Ended June 30, 2020

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**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, 2020

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**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, 2020**

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

*Utah Retirement Systems*  
*LAST 10 FISCAL YEARS\**

|   | <i>As of<br/>December 31,</i> | <i>NonContributory<br/>System</i> | <i>Contributory<br/>Retirement<br/>System</i> | <i>Public Safety<br/>System</i> | <i>Firefighters<br/>System</i> | <i>Tier 2 Public<br/>Employees<br/>System</i> | <i>Tier 2 Public<br/>Safety and<br/>Firefighter</i> |
|---|-------------------------------|-----------------------------------|---|---------------------------------|--------------------------------|---|---|
| <i>Proportion of the net pension liability (asset)</i>  | 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%  |
|   | 2019                          | 1.3886335%                        | 2.5987669%                                    | 100.0000000%                    | 5.0722911%                     | 0.4479173%                                    | 2.7823164%  |
| <i>Proportionate share of the net pension (asset)</i>   | 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  |
|   | 2019                          | \$5,233,577                       | \$170,314                                     | \$18,021,465                    | -\$3,171,772                   | \$100,740                                     | \$261,717   |
| <i>Covered employee payroll</i>   | 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   |
|   | 2019                          | \$11,078,531                      | \$465,681                                     | \$4,290,183                     | \$4,332,165                    | \$6,224,806                                   | \$4,585,875   |
| <i>Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll</i> | 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%   |
|   | 2019                          | 47.24%                            | 36.57%  | 420.06%                         | -73.21%                        | 1.62%   | 5.71%   |
| <i>Plan fiduciary net position as a percentage of the total pension liability</i>                               | 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%   |
|   | 2019                          | 93.7%                             | 98.6%   | 79.6%                           | 105.8%                         | 96.5%   | 89.6%   |

\* 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, 2020**

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Contributions

Utah Retirement Systems  
LAST 10 FISCAL YEARS

|   | As of fiscal<br>year ended<br>June 30, | Actuarial<br>Determined<br>Contributions | Contributions in<br>relation to the<br>contractually<br>required<br>contribution | Contribution<br>deficiency<br>(excess) | Covered<br>employee payroll | Contributions as a<br>percentage of<br>covered employee<br>payroll |
|---|--|--|--|--|-----------------------------|--|
| <b>Noncontributory System</b>                               | 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%   |
|   | 2020                                   | 1,930,179                                | (1,930,179)  | -                                      | 10,865,190                  | 17.76%   |
| <b>Contributory System</b>                                  | 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%   |
|   | 2020                                   | 67,170                                   | (67,170)   | -                                      | 464,522                     | 14.46%   |
| <b>Public Safety System</b>                                 | 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%   |
|   | 2020                                   | 1,936,141                                | (1,936,141)  | -                                      | 4,171,944                   | 46.41%   |
| <b>Firefighters System</b>                                  | 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%  |
|   | 2020                                   | 280,132                                  | (280,132)  | -                                      | 4,030,527                   | 6.95%  |
| <b>Tier 2 Public Employees System*</b>                      | 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%   |
|   | 2020                                   | 1,037,556                                | (1,037,556)  | -                                      | 6,647,036                   | 15.61%   |
| <b>Tier 2 Public Safety and Firefighter System*</b>         | 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%   |
|   | 2020                                   | 1,309,622                                | (1,309,622)  | -                                      | 5,082,880                   | 25.77%   |
| <b>Tier 2 Public Employees DC Only System*</b>              | 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%  |
|   | 2020                                   | 123,204                                  | (123,204)  | -                                      | 1,844,330                   | 6.68%  |
| <b>Tier 2 Public Safety and Firefighter DC Only System*</b> | 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%   |
|   | 2020                                   | 116,717                                  | (116,717)  | -                                      | 908,868                     | 12.84%   |

\* 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, 2020**  
**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, 2019

Utah Retirement Systems  
LAST 10 FISCAL YEARS\*

|   | 2019                 | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total pension liability</b>  |                      |                      |                      |                      |                      |                      |
| Service cost  | \$ 1,003,904         | \$ 1,142,908         | \$ 1,200,034         | \$ 1,138,631         | \$ 1,164,049         | \$ 1,169,893         |
| Interest  | 5,849,169            | 5,837,783            | 5,549,367            | 5,231,814            | 5,359,210            | 5,184,615            |
| Difference between expected and actual experience                                 | 379,383              | (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                      | (4,948,275)          | (4,848,250)          | (4,284,734)          | (4,208,432)          | (4,089,467)          | (3,957,828)          |
| <b>Net change in total pension liability</b>                                      | <u>2,284,181</u>     | <u>283,346</u>       | <u>7,232,662</u>     | <u>4,417,902</u>     | <u>1,280,143</u>     | <u>2,133,224</u>     |
| <b>Total pension liability, beginning</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>    | <u>70,785,620</u>    |
| <b>Total pension liability, ending</b>  | <u>\$ 88,417,078</u> | <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  | \$ 2,743,419         | \$ 2,970,415         | \$ 3,072,136         | \$ 3,146,953         | \$ 2,729,287         | \$ 2,790,819         |
| Contributions-employee  | -                    | -                    | -                    | -                    | 56,374               | -                    |
| Net investment income   | 8,983,188            | (239,855)            | 7,843,644            | 4,695,809            | 975,810              | 3,802,579            |
| Benefit payments, including refunds of employee contributions                     | (4,948,275)          | (4,848,250)          | (4,284,734)          | (4,208,432)          | (4,089,467)          | (3,957,828)          |
| Administrative expenses   | (27,738)             | (29,803)             | (29,435)             | (26,525)             | (26,480)             | (27,090)             |
| Other changes   | (224,225)            | 106,138              | (128,478)            | (74,265)             | (66,491)             | 107,067              |
| <b>Net change in plan fiduciary net position</b>                                  | <u>6,526,369</u>     | <u>(2,041,355)</u>   | <u>6,473,133</u>     | <u>3,533,540</u>     | <u>(420,967)</u>     | <u>2,715,547</u>     |
| <b>Plan fiduciary net position, beginning</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>    | <u>53,609,346</u>    |
| <b>Plan fiduciary net position, ending</b>  | <u>\$ 70,395,613</u> | <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>  | \$ 18,021,465        | \$ 22,263,653        | \$ 19,938,952        | \$ 19,179,423        | \$ 18,295,061        | \$ 16,593,951        |
| <b>Plan fiduciary net position as a percentage of the total pension liability</b> | 79.6%                | 74.2%                | 76.8%                | 75.6%                | 75.3%                | 77.2%                |
| <b>Projected employee payroll</b>   | \$ 4,337,091         | \$ 4,940,024         | \$ 5,371,519         | \$ 6,138,149         | \$ 5,724,326         | \$ 5,997,126         |
| <b>Net pension liability as a percentage of covered employee payroll</b>          | 415.5%               | 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, 2020*

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***Changes in Assumptions***

*As a result of the passage of SB 129, the retirement rates for members in the Tier 2 Public Safety and Firefighter Hybrid System have been modified to be the same as the assumption used to model the retirement pattern in the Tier I Public Safety and Firefighter Systems, except for a 10% load at first eligibility for unreduced retirement prior to age 65.*

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# ***Supplementary Information***

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## ***Nonmajor Governmental 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, 2020**

|                                     |                     |                                     | <b>Special Revenue</b>             |                                |  |                          | <b>Permanent</b> |  |
|-------------------------------------|---------------------|-------------------------------------|------------------------------------|--------------------------------|--|--------------------------|------------------|--|
|                                     | <b>Debt Service</b> | <b>Municipal Building Authority</b> | <b>Downtown Special Assessment</b> | <b>Cemetery Perpetual Care</b> | <b>Weber Morgan Narcotics Strike Force</b> | <b>Gomer A. Nicholas</b> | <b>Totals</b>    |  |
| <b>ASSETS</b>                       |                     |                                     |                                    |                                |  |                          |                  |  |
| Cash                                | \$ -                | \$ 468,645                          | \$ 225,080                         | \$ 1,358,158                   | \$ 256,051                                 | \$ -                     | \$ 2,307,935     |  |
| Accounts receivable (net)           | -                   | -                                   | 9,196                              | 42,844                         | 144,518                                    | -                        | 196,558          |  |
| Inventory, at cost                  | -                   | -                                   | -                                  | 61,500                         | -  | -                        | 61,500           |  |
| Total current assets                | -                   | 468,645                             | 234,276                            | 1,462,502                      | 400,569                                    | -                        | 2,565,992        |  |
| Restricted assets:                  |                     |                                     |                                    |                                |  |                          |                  |  |
| Cash                                | -                   | -                                   | -                                  | -                              | 238,294                                    | -                        | 238,294          |  |
| Investments                         | -                   | 296,563                             | -                                  | -                              | -  | 438,916                  | 735,479          |  |
| Total restricted assets             | -                   | 296,563                             | -                                  | -                              | 238,294                                    | 438,916                  | 973,773          |  |
| Total assets                        | \$ -                | \$ 765,208                          | \$ 234,276                         | \$ 1,462,502                   | \$ 638,863                                 | \$ 438,916               | \$ 3,539,765     |  |
| <b>LIABILITIES</b>                  |                     |                                     |                                    |                                |  |                          |                  |  |
| Due to other funds                  | \$ 1,615            | \$ -                                | \$ -                               | \$ -                           | \$ -                                       | \$ 11,588                | \$ 13,203        |  |
| Accounts payable                    | -                   | -                                   | 17,450                             | -                              | 2,069                                      | -                        | 19,520           |  |
| Other payables and liabilities      | -                   | -                                   | -                                  | -                              | 225,073                                    | -                        | 225,073          |  |
| Total current liabilities           | 1,615               | -                                   | 17,450                             | -                              | 227,142                                    | 11,588                   | 257,795          |  |
| Total liabilities                   | 1,615               | -                                   | 17,450                             | -                              | 227,142                                    | 11,588                   | 257,795          |  |
| <b>FUND BALANCE</b>                 |                     |                                     |                                    |                                |  |                          |                  |  |
| Nonspendable                        |                     |                                     |                                    |                                |  |                          |                  |  |
| Permanent fund principal            | -                   | -                                   | -                                  | -                              | -  | 410,000                  | 410,000          |  |
| Inventory                           | -                   | -                                   | -                                  | 61,500                         | -  | -                        | 61,500           |  |
| Spendable                           |                     |                                     |                                    |                                |  |                          |                  |  |
| Restricted                          |                     |                                     |                                    |                                |  |                          |                  |  |
| Debt service reserve                | -                   | 296,563                             | -                                  | -                              | -  | -                        | 296,563          |  |
| Grants                              | -                   | -                                   | -                                  | -                              | 3,650                                      | -                        | 3,650            |  |
| Assigned                            |                     |                                     |                                    |                                |  |                          |                  |  |
| Downtown business promotion         | -                   | -                                   | 216,826                            | -                              | -  | -                        | 216,826          |  |
| Debt service                        | (1,615)             | 468,645                             | -                                  | -                              | -  | -                        | 467,030          |  |
| Special revenue                     | -                   | -                                   | -                                  | 1,401,002                      | 408,071                                    | 17,328                   | 1,826,401        |  |
| Total fund balance                  | (1,615)             | 765,208                             | 216,826                            | 1,462,502                      | 411,721                                    | 427,328                  | 3,281,970        |  |
| Total liabilities and fund balances | \$ -                | \$ 765,208                          | \$ 234,276                         | \$ 1,462,502                   | \$ 638,863                                 | \$ 438,916               | \$ 3,539,765     |  |

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENT FUNDS**  
**Year Ended June 30, 2020**

|  |                         | <b>Special Revenue</b>                      |  |  |  | <b>Permanent</b>                 |               |
|--|-------------------------|---|--|--|--|----------------------------------|---------------|
|  | <b>Debt<br/>Service</b> | <b>Municipal<br/>Building<br/>Authority</b> | <b>Downtown<br/>Special<br/>Assessment</b> | <b>Cemetery<br/>Perpetual<br/>Care</b> | <b>Weber Morgan<br/>Narcotics<br/>Strike Force</b> | <b>Gomer<br/>A.<br/>Nicholas</b> | <b>Totals</b> |
| <b>REVENUES:</b>   |                         |   |  |  |  |                                  |               |
| Charges for services   | \$ -                    | \$ 532,425                                  | \$ -                                       | \$ 13,094                              | \$ 51,464  | \$ -                             | \$ 596,983    |
| Taxes and special assessments  | -                       | -   | 187,938                                    | -                                      | -  | -                                | 187,938       |
| Interest   | -                       | 11,854                                      | 7,147                                      | 31,133                                 | (27,255)   | 8,974                            | 31,853        |
| Intergovernmental  | -                       | -   | -  | -                                      | 563,010  | -                                | 563,010       |
| Miscellaneous  | -                       | -   | -  | -                                      | -  | -                                | -             |
| Outside donations  | -                       | -   | -  | -                                      | -  | -                                | -             |
| Total revenue  | -                       | 544,279                                     | 195,085                                    | 44,227                                 | 587,219  | 8,974                            | 1,379,784     |
| <b>EXPENDITURES:</b>   |                         |   |  |  |  |                                  |               |
| Public services  | -                       | -   | -  | 3,966                                  | -  | -                                | 3,966         |
| Non-departmental   | -                       | 1,126                                       | 237,075                                    | -                                      | -  | -                                | 238,201       |
| Police   | -                       | -   | -  | -                                      | 479,696  | -                                | 479,696       |
| Community and economic development   | -                       | -   | 101,275                                    | -                                      | -  | -                                | 101,275       |
| Bond principal   | -                       | 422,707                                     | -  | -                                      | -  | -                                | 422,707       |
| Interest   | -                       | 140,530                                     | -  | -                                      | -  | -                                | 140,530       |
| Total expenditures   | -                       | 564,363                                     | 338,350                                    | 3,966                                  | 479,696  | -                                | 1,386,375     |
| Excess (deficiency) of revenues<br>over expenditures before<br>operating transfers | -                       | (20,084)                                    | (143,265)                                  | 40,261                                 | 107,523  | 8,974                            | (6,590)       |
| <b>OTHER FINANCING SOURCES (USES):</b>   |                         |   |  |  |  |                                  |               |
| Issuance of refunding bonds  | -                       | 1,743,293                                   | -  | -                                      | -  | -                                | 1,743,293     |
| Refunded bonds redeemed  | -                       | (1,743,293)                                 | -  | -                                      | -  | -                                | (1,743,293)   |
| Transfers in   | -                       | -   | -  | -                                      | -  | -                                | -             |
| Transfers out  | -                       | -   | -  | -                                      | -  | (7,500)                          | (7,500)       |
| Total financing sources/uses:  | -                       | -   | -  | -                                      | -  | (7,500)                          | (7,500)       |
| Excess (deficiency) of revenues<br>and other financing uses                        | -                       | (20,084)                                    | (143,265)                                  | 40,261                                 | 107,523  | 1,474                            | (14,090)      |
| Fund balance at the<br>beginning of year   | (1,615)                 | 785,292                                     | 360,090                                    | 1,422,241                              | 304,198  | 425,854                          | 3,296,060     |
| Fund balance at the<br>end of year   | \$ (1,615)              | \$ 765,208                                  | \$ 216,825                                 | \$ 1,462,502                           | \$ 411,721   | \$ 427,328                       | \$ 3,281,970  |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE**  
**Year Ended June 30, 2020**

|   | <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 | -                       | -            | -             | -                    |
| Net change in fund balance                        | -                       | -            | -             | -                    |
| 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**  
**CAPITAL IMPROVEMENT PROJECTS**  
**Year Ended June 30, 2020**

|   | <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                                 | \$ 1,069,100            | \$ 5,678,400         | \$ 1,463,742         | \$ (4,214,658)       |
| Charges for services                              | -                       | -                    | 50,000               | 50,000               |
| Miscellaneous                                     | -                       | -                    | 9,806                | 9,806                |
| Donations   | -                       | 30,500               | -                    | (30,500)             |
| Interest  | -                       | -                    | 280,842              | 280,842              |
| Total revenues                                    | <u>1,069,100</u>        | <u>5,708,900</u>     | <u>1,804,391</u>     | <u>(3,904,509)</u>   |
| <b>EXPENDITURES:</b>                              |                         |                      |                      |                      |
| Current:  |                         |                      |                      |                      |
| City Council                                      | -                       | -                    | -                    | -                    |
| Non-departmental                                  | 594,500                 | 2,780,216            | 6,474,454            | (3,694,238)          |
| Management Services                               | 30,000                  | 30,000               | -                    | 30,000               |
| Public services                                   | 4,381,100               | 16,302,001           | 3,035,780            | 13,266,221           |
| Fire  | -                       | 2,525,176            | 879,748              | 1,645,428            |
| Community and economic development                | 445,000                 | 1,581,705            | 224,335              | 1,357,371            |
| Debt service:                                     |                         |                      |                      |                      |
| Principal   | -                       | -                    | -                    | -                    |
| Interest and fiscal charges                       | -                       | -                    | 5,426                | (5,426)              |
| Capital outlay                                    | -                       | -                    | -                    | -                    |
| Total expenditures                                | <u>5,450,600</u>        | <u>23,219,098</u>    | <u>10,619,742</u>    | <u>12,599,356</u>    |
| Excess (deficiency) of revenues over expenditures | <u>(4,381,500)</u>      | <u>(17,510,198)</u>  | <u>(8,815,351)</u>   | <u>8,694,847</u>     |
| <b>OTHER FINANCING SOURCES (USES):</b>            |                         |                      |                      |                      |
| Issuance of refunding bonds                       |                         |                      | 5,365,705            | 5,365,705            |
| Refunded bonds redeemed                           |                         |                      |                      |                      |
| Transfers in                                      | 4,381,500               | 17,860,198           | 5,749,325            | (12,110,873)         |
| Transfers out                                     | -                       | (350,000)            | (350,000)            | -                    |
| Total other financing sources (uses)              | <u>4,381,500</u>        | <u>17,510,198</u>    | <u>10,765,030</u>    | <u>(6,745,168)</u>   |
| Net change in fund balance                        | -                       | -                    | 1,949,679            | 1,949,679            |
| Fund balance at beginning of year                 | <u>11,450,387</u>       | <u>11,450,387</u>    | <u>11,450,387</u>    | -                    |
| Fund balance at end of year                       | <u>\$ 11,450,387</u>    | <u>\$ 11,450,387</u> | <u>\$ 13,400,066</u> | <u>\$ 1,949,679</u>  |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**MUNICIPAL BUILDING AUTHORITY**  
**Year Ended June 30, 2020**

|  | <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                                 | \$ 532,425              | \$ 532,425        | \$ 532,425        | \$ -                 |
| Interest   | 5,000                   | 5,000             | 11,854            | 6,854                |
| Total revenues                                       | <u>537,425</u>          | <u>537,425</u>    | <u>544,279</u>    | <u>6,854</u>         |
| <b>EXPENDITURES:</b>                                 |                         |                   |                   |                      |
| Debt service:  |                         |                   |                   |                      |
| Non-departmental                                     | 1,200                   | 1,200             | 1,126             | 74                   |
| Principal  | 421,000                 | 421,000           | 422,707           | (1,707)              |
| Interest and fiscal charges                          | 115,225                 | 115,225           | 140,530           | (25,305)             |
| Total expenditures                                   | <u>537,425</u>          | <u>537,425</u>    | <u>564,363</u>    | <u>(26,938)</u>      |
| Excess (deficiency) of revenues<br>over expenditures | <u>-</u>                | <u>-</u>          | <u>(20,084)</u>   | <u>(20,084)</u>      |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                         |                   |                   |                      |
| Issuance of refunding bonds                          |                         |                   | 1,743,293         | (1,743,293)          |
| Refunded bonds redeemed                              |                         |                   | (1,743,293)       | 1,743,293            |
| Total other financing sources (uses)                 | <u>-</u>                | <u>-</u>          | <u>-</u>          | <u>-</u>             |
| Net change in fund balance                           | -                       | -                 | (20,084)          | (20,084)             |
| Fund balance at beginning of year                    | <u>785,292</u>          | <u>785,292</u>    | <u>785,292</u>    | <u>785,292</u>       |
| Fund balance at end of year                          | <u>\$ 785,292</u>       | <u>\$ 785,292</u> | <u>\$ 765,208</u> | <u>\$ 765,208</u>    |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**DOWNTOWN SPECIAL ASSESSMENT**  
**Year Ended June 30, 2020**

|   | <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                     | \$ 202,850              | \$ 202,850        | \$ 187,938        | \$ (14,912)          |
| Miscellaneous                                     | -                       | -                 | -                 | -                    |
| Interest  | 3,000                   | 3,000             | 7,147             | 4,147                |
| Total revenues                                    | <u>205,850</u>          | <u>205,850</u>    | <u>195,085</u>    | <u>(10,765)</u>      |
| <b>EXPENDITURES:</b>                              |                         |                   |                   |                      |
| Current:  |                         |                   |                   |                      |
| Non-departmental                                  | 219,125                 | 219,125           | 237,075           | (17,950)             |
| Community and Economic Development                | 101,275                 | 101,275           | 101,275           | -                    |
| Total expenditures                                | <u>320,400</u>          | <u>320,400</u>    | <u>338,350</u>    | <u>(17,950)</u>      |
| Excess (deficiency) of revenues over expenditures | <u>(114,550)</u>        | <u>(114,550)</u>  | <u>(143,265)</u>  | <u>(28,715)</u>      |
| <b>OTHER FINANCING SOURCES (USES):</b>            |                         |                   |                   |                      |
| Transfers in                                      | 13,275                  | 13,275            | -                 | (13,275)             |
| Transfers out                                     | -                       | -                 | -                 | -                    |
| Total other financing sources (uses)              | <u>13,275</u>           | <u>13,275</u>     | <u>-</u>          | <u>(13,275)</u>      |
| Net change in fund balance                        | <u>(101,275)</u>        | <u>(101,275)</u>  | <u>(143,265)</u>  | <u>(41,990)</u>      |
| Fund balance at beginning of year                 | <u>360,090</u>          | <u>360,090</u>    | <u>360,090</u>    | <u>-</u>             |
| Fund balance at end of year                       | <u>\$ 258,815</u>       | <u>\$ 258,815</u> | <u>\$ 216,825</u> | <u>\$ (41,990)</u>   |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CEMETERY PERPETUAL CARE**  
**Year Ended June 30, 2020**

|  | <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                                 | \$ 15,750                  | \$ 15,750                  | \$ 13,094                  | \$ (2,657)              |
| Interest   | 15,000                     | 15,000                     | 31,133                     | 16,133                  |
| Total revenues                                       | <u>30,750</u>              | <u>30,750</u>              | <u>44,227</u>              | <u>13,477</u>           |
| <b>EXPENDITURES:</b>                                 |                            |                            |                            |                         |
| Current:   |                            |                            |                            |                         |
| Public services                                      | 30,750                     | 169,749                    | 3,966                      | 165,783                 |
| Total expenditures                                   | <u>30,750</u>              | <u>169,749</u>             | <u>3,966</u>               | <u>165,783</u>          |
| Excess (deficiency) of revenues<br>over expenditures | -                          | (138,999)                  | 40,261                     | 179,260                 |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                            |                            |                            |                         |
| Transfers in   | -                          | 138,999                    | -                          | (138,999)               |
| Total other financing sources (uses)                 | <u>-</u>                   | <u>138,999</u>             | <u>-</u>                   | <u>(138,999)</u>        |
| Net change in fund balance                           | -                          | -                          | 40,261                     | 40,261                  |
| Fund balance at beginning of year                    | <u>1,422,241</u>           | <u>1,422,241</u>           | <u>1,422,241</u>           | <u>-</u>                |
| Fund balance at end of year                          | \$ <u><u>1,422,241</u></u> | \$ <u><u>1,422,241</u></u> | \$ <u><u>1,462,502</u></u> | \$ <u><u>40,261</u></u> |

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**WEBER MORGAN NARCOTICS STRIKE FORCE**  
**Year Ended June 30, 2020**

|  | <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                                 | \$ -                     | \$ -                     | \$ 51,464                | \$ 51,464                |
| Intergovernmental                                    | 278,500                  | 278,500                  | 563,010                  | 284,510                  |
| Interest   | -                        | -                        | (27,255)                 | (27,255)                 |
| Total revenues                                       | <u>278,500</u>           | <u>278,500</u>           | <u>587,219</u>           | <u>308,719</u>           |
| <b>EXPENDITURES:</b>                                 |                          |                          |                          |                          |
| Current:   |                          |                          |                          |                          |
| Police   | 278,500                  | 604,432                  | 479,696                  | 124,736                  |
| Total expenditures                                   | <u>278,500</u>           | <u>604,432</u>           | <u>479,696</u>           | <u>124,736</u>           |
| Excess (deficiency) of revenues<br>over expenditures | -                        | (325,932)                | 107,523                  | 433,455                  |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                          |                          |                          |                          |
| Transfers in   | -                        | 325,932                  | -                        | (325,932)                |
| Total other financing sources (uses)                 | <u>-</u>                 | <u>325,932</u>           | <u>-</u>                 | <u>(325,932)</u>         |
| Net change in fund balance                           | -                        | -                        | 107,523                  | 107,523                  |
| Fund balance at beginning of year                    | <u>304,198</u>           | <u>304,198</u>           | <u>304,198</u>           | <u>-</u>                 |
| Fund balance at end of year                          | \$ <u><u>304,198</u></u> | \$ <u><u>304,198</u></u> | \$ <u><u>411,721</u></u> | \$ <u><u>107,523</u></u> |



**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**Permanent Trust Fund**  
**GOMER A. NICHOLAS**  
**Year Ended June 30, 2020**

|  | <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   | \$ 7,500                 | \$ 7,500                 | \$ 8,974                 | \$ 1,474               |
| Total revenues                                       | <u>7,500</u>             | <u>7,500</u>             | <u>8,974</u>             | <u>1,474</u>           |
| <b>EXPENDITURES:</b>                                 |                          |                          |                          |                        |
| Current:   |                          |                          |                          |                        |
| Management services                                  | -                        | -                        | -                        | -                      |
| Total expenditures                                   | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 | <u>-</u>               |
| Excess (deficiency) of revenues<br>over expenditures | <u>7,500</u>             | <u>7,500</u>             | <u>8,974</u>             | <u>1,474</u>           |
| <b>OTHER FINANCING SOURCES (USES):</b>               |                          |                          |                          |                        |
| Transfers out  | <u>(7,500)</u>           | <u>(7,500)</u>           | <u>(7,500)</u>           | <u>-</u>               |
| Total other financing sources (uses)                 | <u>(7,500)</u>           | <u>(7,500)</u>           | <u>(7,500)</u>           | <u>-</u>               |
| Net change in fund balance                           | -                        | -                        | 1,474                    | 1,474                  |
| <br>Fund balance at beginning of year                | <br><u>425,854</u>       | <br><u>425,854</u>       | <br><u>425,854</u>       | <br><u>-</u>           |
| Fund balance at end of year                          | \$ <u><u>425,854</u></u> | \$ <u><u>425,854</u></u> | \$ <u><u>427,328</u></u> | \$ <u><u>1,474</u></u> |

## ***Nonmajor Enterprise Funds***

### ***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.*

### ***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, 2020**

Page 1 of 2

|  | <b>Medical<br/>Services</b> | <b>Refuse</b>       | <b>Airport</b>       | <b>Golf<br/>Courses</b> |
|--|-----------------------------|---------------------|----------------------|-------------------------|
| <b>ASSETS</b>  |                             |                     |                      |                         |
| <i>Current assets</i>                                  |                             |                     |                      |                         |
| Cash   | \$ 2,797,001                | \$ 5,028,304        | \$ -                 | \$ -                    |
| Accounts receivable (net)                              | 1,227,887                   | 574,856             | 1,286,082            | -                       |
| Inventory, at cost                                     | -                           | -                   | -                    | 66,479                  |
| Loans to other funds                                   | -                           | 2,042,191           | -                    | -                       |
| <b>Total current assets</b>                            | <b>4,024,888</b>            | <b>7,645,351</b>    | <b>1,286,082</b>     | <b>66,479</b>           |
| <i>Noncurrent assets</i>                               |                             |                     |                      |                         |
| Net Pension Asset                                      | 435,875                     | -                   | -                    | -                       |
| <b>Subtotal</b>  | <b>435,875</b>              | <b>-</b>            | <b>-</b>             | <b>-</b>                |
| <i>Capital Assets:</i>                                 |                             |                     |                      |                         |
| Land   | -                           | 502,250             | 1,941,461            | 34,800                  |
| Buildings  | -                           | 1,110,983           | 888,968              | 714,486                 |
| Improvements   | -                           | -                   | 35,546,633           | 3,251,323               |
| Construction in process                                | -                           | -                   | 35,350               | -                       |
| Equipment  | 402,813                     | -                   | 1,624,538            | 16,050                  |
| <b>Total capital assets</b>                            | <b>402,813</b>              | <b>1,613,233</b>    | <b>40,036,950</b>    | <b>4,016,659</b>        |
| Less accumulated depreciation                          | (396,964)                   | (858,280)           | (20,560,268)         | (2,795,901)             |
| <b>Net capital assets</b>                              | <b>5,849</b>                | <b>754,953</b>      | <b>19,476,682</b>    | <b>1,220,758</b>        |
| <b>Total noncurrent assets</b>                         | <b>441,724</b>              | <b>754,953</b>      | <b>19,476,682</b>    | <b>1,220,758</b>        |
| <b>Total assets</b>                                    | <b>4,466,612</b>            | <b>8,400,304</b>    | <b>20,762,764</b>    | <b>1,287,237</b>        |
| <b>DEFERRED OUTFLOW OF RESOURCES</b>                   |                             |                     |                      |                         |
| Deferred outflows of resources, related to pensions    | 135,696                     | 136,376             | 79,536               | 51,333                  |
| <b>Total assets and deferred outflows of resources</b> | <b>\$ 4,602,308</b>         | <b>\$ 8,536,680</b> | <b>\$ 20,842,299</b> | <b>\$ 1,338,570</b>     |
| <b>LIABILITIES AND NET POSITION</b>                    |                             |                     |                      |                         |
| <b>LIABILITIES:</b>                                    |                             |                     |                      |                         |
| <i>Current liabilities</i>                             |                             |                     |                      |                         |
| Due to other funds                                     | -                           | -                   | 1,182,578            | 1,279,322               |
| Accounts payable                                       | 129,354                     | 149,087             | 153,409              | 15,785                  |
| Accrued wages payable                                  | 191,073                     | 47,150              | 30,223               | 28,834                  |
| Accrued compensated absences                           | 75,494                      | 15,459              | 20,123               | 17,483                  |
| Other accrued payables                                 | -                           | -                   | -                    | 2,039                   |
| Deposits   | -                           | -                   | 381,407              | 15,371                  |
| Retainage payable                                      | -                           | -                   | 265,249              | -                       |
| <b>Total current liabilities</b>                       | <b>395,921</b>              | <b>211,696</b>      | <b>2,032,989</b>     | <b>1,358,834</b>        |
| <i>Noncurrent liabilities</i>                          |                             |                     |                      |                         |
| Net pension liability                                  | 67,725                      | 200,822             | 117,123              | 75,591                  |
| Compensated absences                                   | 176,153                     | 36,071              | 46,954               | 40,794                  |
| Loans from other funds                                 | -                           | -                   | 860,255              | -                       |
| <b>Total noncurrent liabilities</b>                    | <b>243,878</b>              | <b>236,893</b>      | <b>1,024,332</b>     | <b>116,385</b>          |
| <b>Total liabilities</b>                               | <b>639,799</b>              | <b>448,589</b>      | <b>3,057,321</b>     | <b>1,475,219</b>        |
| Deferred inflow of resources                           | -                           | 223,204             | 130,176              | 84,015                  |
| <b>NET POSITION:</b>                                   |                             |                     |                      |                         |
| Net investment in capital assets                       | 5,849                       | 754,953             | 19,476,682           | 1,220,758               |
| Unrestricted   | 3,956,660                   | 7,109,934           | (1,821,880)          | (1,441,423)             |
| <b>Total net position</b>                              | <b>\$ 3,962,509</b>         | <b>\$ 7,864,887</b> | <b>\$ 17,654,802</b> | <b>\$ (220,665)</b>     |

| <b>Recreation</b> | <b>Dinosaur<br/>Park</b> | <b>Total</b>  |
|-------------------|--------------------------|---------------|
| \$ 122,726        | \$ -                     | \$ 7,948,031  |
| 16,000            | -                        | 3,104,825     |
| -                 | -                        | 66,479        |
| -                 | -                        | 2,042,191     |
| 138,726           | -                        | 13,161,526    |
| -                 | -                        | 435,875       |
| -                 | -                        | 435,875       |
| -                 | -                        | 2,478,511     |
| -                 | -                        | 2,714,437     |
| 178,612           | -                        | 38,976,568    |
| -                 | -                        | 35,350        |
| 281,446           | -                        | 2,324,847     |
| 460,058           | -                        | 46,529,712    |
| (324,955)         | -                        | (24,936,368)  |
| 135,103           | -                        | 21,593,344    |
| 135,103           | -                        | 22,029,219    |
| 273,829           | -                        | 35,190,745    |
| -                 | -                        | 402,941       |
| \$ 273,829        | \$ -                     | \$ 35,593,686 |
| -                 | 27,795                   | 2,489,695     |
| 23,383            | -                        | 471,018       |
| 4,515             | -                        | 301,795       |
| -                 | -                        | 128,559       |
| 2,573             | -                        | 4,612         |
| -                 | -                        | 396,778       |
| -                 | -                        | 265,249       |
| 30,471            | 27,795                   | 4,057,706     |
| -                 | -                        | 461,261       |
| -                 | -                        | 299,972       |
| -                 | -                        | 860,255       |
| -                 | -                        | 1,621,488     |
| 30,471            | 27,795                   | 5,679,194     |
| -                 | -                        | 437,395       |
| 135,103           | -                        | 21,593,345    |
| 108,255           | (27,795)                 | 7,883,751     |
| \$ 243,358        | \$ (27,795)              | \$ 29,477,096 |

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**Year Ended June 30, 2020**

Page 1 of 2

|  | <b>Medical<br/>Services</b> | <b>Refuse</b>       | <b>Airport</b>       | <b>Golf<br/>Courses</b> |
|--|-----------------------------|---------------------|----------------------|-------------------------|
| <b>OPERATING REVENUES</b>                |                             |                     |                      |                         |
| Charges for services                     | \$ 6,154,619                | \$ 6,020,960        | \$ 609,538           | \$ 1,076,409            |
| Intergovernmental charges                | 1,420,775                   | -                   | 1,580,177            | -                       |
| Miscellaneous income                     | 18,970                      | -                   | 37,238               | 1,013                   |
|  | <u>7,594,364</u>            | <u>6,020,960</u>    | <u>2,226,953</u>     | <u>1,077,422</u>        |
| <b>OPERATING EXPENSES</b>                |                             |                     |                      |                         |
| Cost of materials and parts              | -                           | -                   | -                    | 87,542                  |
| Personal services:                       |                             |                     |                      |                         |
| Salaries and wages                       | 2,672,725                   | 649,604             | 439,055              | 515,322                 |
| Benefits                                 | 22,860                      | 499,157             | 269,827              | 197,404                 |
| Supplies                                 |                             |                     |                      |                         |
| Office supplies                          | 3,673                       | 1,614               | 7,916                | 6,598                   |
| Operating supplies                       | 195,857                     | 19,957              | 35,366               | 34,846                  |
| Repair and maintenance supplies          | 2,234                       | 5,450               | 2,300                | 400                     |
| Charges for services:                    |                             |                     |                      |                         |
| Disposal charges                         | -                           | 1,431,398           | -                    | -                       |
| Public utility services                  | 70,840                      | 6,049               | 73,574               | 77,682                  |
| Travel and education                     | 65,932                      | 2,363               | 19,775               | 3,935                   |
| Contracted agreements                    | 850,763                     | 55,136              | 187,357              | 34,376                  |
| Other operating expenses:                |                             |                     |                      |                         |
| Rental charges                           | 5,675                       | 57,750              | -                    | -                       |
| Fiscal charges                           | 568,750                     | 337,475             | -                    | -                       |
| Depreciation                             | 4,918                       | 42,117              | 1,396,429            | 149,003                 |
| Data processing                          | 89,400                      | 69,975              | 24,477               | 17,600                  |
| Maintenance and repair                   | 17,254                      | 201,592             | 139,791              | (11,505)                |
| Vehicle operating expenses               | 485,906                     | 1,359,392           | 39,382               | 252,600                 |
| Accounting charges                       | -                           | 178,500             | -                    | -                       |
| Advertising                              | -                           | -                   | 4,946                | -                       |
| Miscellaneous                            | 9,626                       | 95,113              | 3,605                | 47,554                  |
| Total operating expenses                 | <u>5,066,413</u>            | <u>5,012,642</u>    | <u>2,643,800</u>     | <u>1,413,357</u>        |
| Operating income (loss)                  | 2,527,950                   | 1,008,317           | (416,847)            | (335,935)               |
| <b>NON-OPERATING REVENUES (EXPENSES)</b> |                             |                     |                      |                         |
| Revenues                                 |                             |                     |                      |                         |
| Interest income                          | 126,870                     | -                   | (37,812)             | (24,624)                |
| Gain on sale of assets                   | 375                         | -                   | -                    | 2,600                   |
| Expenses:                                |                             |                     |                      |                         |
| Interest expense                         | -                           | 110,023             | (1,294)              | -                       |
| Total non-operating revenues (expenses)  | <u>127,245</u>              | <u>110,023</u>      | <u>(39,106)</u>      | <u>(22,024)</u>         |
| Income before transfers                  | 2,655,195                   | 1,118,340           | (455,953)            | (357,959)               |
| Transfers in                             | -                           | -                   | 560,000              | 290,000                 |
| Transfers out                            | (1,073,900)                 | (713,950)           | -                    | -                       |
| Change in net position                   | <u>1,581,295</u>            | <u>404,390</u>      | <u>104,047</u>       | <u>(67,959)</u>         |
| Net position, beginning                  | 2,381,214                   | 7,460,497           | 17,550,755           | (152,706)               |
| Net position, ending                     | <u>\$ 3,962,509</u>         | <u>\$ 7,864,887</u> | <u>\$ 17,654,802</u> | <u>\$ (220,665)</u>     |

| <b>Recreation</b> | <b>Dinosaur<br/>Park</b> | <b>Totals</b>        |
|-------------------|--------------------------|----------------------|
| \$ 166,518        | \$ -                     | \$ 14,028,044        |
| 13,289            | -                        | 3,014,241            |
| -                 | -                        | 57,221               |
| <u>179,807</u>    | <u>-</u>                 | <u>17,099,506</u>    |
| -                 | -                        | 87,542               |
| 30,502            | -                        | 4,307,208            |
| 3,263             | -                        | 992,511              |
| 27                | -                        | 19,828               |
| 19,328            | -                        | 305,354              |
| -                 | -                        | 10,384               |
| -                 | -                        | 1,431,398            |
| 3,007             | -                        | 231,152              |
| -                 | -                        | 92,005               |
| 97,515            | -                        | 1,225,147            |
| 5,405             | -                        | 68,830               |
| 14,250            | -                        | 920,475              |
| 33,344            | -                        | 1,625,811            |
| -                 | -                        | 201,452              |
| 1,164             | -                        | 348,296              |
| -                 | -                        | 2,137,280            |
| -                 | -                        | 178,500              |
| -                 | -                        | 4,946                |
| <u>5,134</u>      | <u>-</u>                 | <u>161,032</u>       |
| <u>212,939</u>    | <u>-</u>                 | <u>14,349,151</u>    |
| (33,132)          | -                        | 2,750,354            |
| 3,093             | -                        | 67,527               |
| -                 | -                        | 2,975                |
| -                 | -                        | 108,729              |
| <u>3,093</u>      | <u>-</u>                 | <u>179,231</u>       |
| (30,039)          | -                        | 2,929,584            |
| -                 | -                        | 850,000              |
| -                 | -                        | (1,787,850)          |
| <u>(30,039)</u>   | <u>-</u>                 | <u>1,991,734</u>     |
| 273,397           | (27,795)                 | 27,485,362           |
| <u>\$ 243,358</u> | <u>\$ (27,795)</u>       | <u>\$ 29,477,096</u> |

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**Year Ended June 30, 2020**

Page 1 of 2

|   | <u>Medical Services</u> | <u>Refuse</u>       | <u>Airport</u>     | <u>Golf</u>        |
|---|-------------------------|---------------------|--------------------|--------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |                         |                     |                    |                    |
| Cash received from customers  | \$ 7,600,250            | \$ 6,035,795        | \$ 4,615,098       | \$ 1,077,422       |
| Cash received (paid) from (to) other funds  | -                       | -                   | 282,021            | 156,949            |
| Cash payments to suppliers for goods and services                                       | (2,348,287)             | (3,819,902)         | (3,638,781)        | (550,313)          |
| Cash payments to employees for services   | (2,698,041)             | (1,158,203)         | (688,068)          | (710,315)          |
| Net cash provided by (used in) operating activities                                     | <u>2,553,922</u>        | <u>1,057,690</u>    | <u>570,270</u>     | <u>(26,257)</u>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                                 |                         |                     |                    |                    |
| Transfers in  | -                       | -                   | 560,000            | 290,000            |
| Transfers (out)   | (1,073,900)             | (713,950)           | -                  | -                  |
| Interest expense on deficit balances  | -                       | -                   | (37,812)           | (24,624)           |
| Net cash provided by noncapital financing activities                                    | <u>(1,073,900)</u>      | <u>(713,950)</u>    | <u>522,188</u>     | <u>265,376</u>     |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>                        |                         |                     |                    |                    |
| Acquisition of capital assets   | -                       | -                   | (1,225,851)        | (306,276)          |
| Interest paid on revenue bonds  | -                       | 110,023             | (1,294)            | -                  |
| Change in retainage payable   | -                       | -                   | 33,217             | -                  |
| Proceeds from sale of assets  | 375                     | -                   | -                  | 2,600              |
| Net cash provided by (used in) capital and related financing activities                 | <u>375</u>              | <u>110,023</u>      | <u>(1,193,928)</u> | <u>(303,676)</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>  |                         |                     |                    |                    |
| Interest on investments   | (309,006)               | -                   | -                  | -                  |
| Change in restricted investments  | (625,619)               | 167,927             | 101,470            | 64,556             |
| Net cash from investing activities  | <u>(934,625)</u>        | <u>167,927</u>      | <u>101,470</u>     | <u>64,556</u>      |
| Net increase (decrease) in cash equivalents   | 545,772                 | 621,690             | 0                  | (0)                |
| Cash/equivalents at beginning of year   | 2,251,229               | 4,406,614           | -                  | -                  |
| Cash/equivalents at end of year   | <u>\$ 2,797,001</u>     | <u>\$ 5,028,304</u> | <u>\$ 0</u>        | <u>\$ (0)</u>      |
| Cash/equivalents, end of year (unrest.)   | 2,797,001               | 5,028,304           | -                  | -                  |
| Total cash/equivalents, end of year   | <u>\$ 2,797,001</u>     | <u>\$ 5,028,304</u> | <u>\$ -</u>        | <u>\$ -</u>        |
| <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b> |                         |                     |                    |                    |
| Operating income (loss)   | \$ 2,527,950            | \$ 1,008,317        | \$ (416,847)       | \$ (335,935)       |
| Reconciliation adjustments:   |                         |                     |                    |                    |
| Depreciation  | 4,918                   | 42,117              | 1,396,429          | 149,003            |
| Changes in assets and liabilities:  |                         |                     |                    |                    |
| Change in accounts receivable   | 5,886                   | 14,835              | 2,388,145          | -                  |
| Change in inventory   | -                       | -                   | -                  | (3,923)            |
| Change in due to other funds  | -                       | -                   | 282,021            | 156,949            |
| Change in accounts payable  | 26,710                  | 1,862               | (3,087,226)        | 4,014              |
| Change in deposits payable  | -                       | -                   | -                  | -                  |
| Change in wages payable and compensated absences  | (2,456)                 | (9,442)             | 20,814             | 2,412              |
| Change in other accrued liabilities   | (9,087)                 | -                   | (13,066)           | 1,223              |
| Total adjustments   | <u>25,972</u>           | <u>49,373</u>       | <u>987,118</u>     | <u>309,678</u>     |
| Net cash provided by (used in) operating activities                                     | <u>\$ 2,553,922</u>     | <u>\$ 1,057,690</u> | <u>\$ 570,270</u>  | <u>\$ (26,257)</u> |

| <b>Recreation</b>  | <b>Dinosaur<br/>Park</b> | <b>Total</b>        |
|--------------------|--------------------------|---------------------|
| \$ 165,300         | \$ -                     | \$ 19,493,865       |
| -                  | -                        | 438,970             |
| (147,361)          | -                        | (10,504,644)        |
| (32,147)           | -                        | (5,286,773)         |
| <u>(14,208)</u>    | <u>-</u>                 | <u>4,141,417</u>    |
| -                  | -                        | 850,000             |
| -                  | -                        | (1,787,850)         |
| -                  | -                        | (62,436)            |
| <u>-</u>           | <u>-</u>                 | <u>(1,000,286)</u>  |
| -                  | -                        | (1,532,127)         |
| -                  | -                        | 108,729             |
| -                  | -                        | 33,217              |
| -                  | -                        | 2,975               |
| <u>-</u>           | <u>-</u>                 | <u>(1,387,206)</u>  |
| 3,093              | -                        | (305,913)           |
| -                  | -                        | (291,666)           |
| <u>3,093</u>       | <u>-</u>                 | <u>(597,579)</u>    |
| (11,115)           | -                        | 1,156,347           |
| 133,841            | -                        | 6,791,684           |
| <u>\$ 122,726</u>  | <u>\$ -</u>              | <u>\$ 7,948,031</u> |
| 122,726            | -                        | 7,948,031           |
| <u>\$ 122,726</u>  | <u>\$ -</u>              | <u>\$ 7,948,031</u> |
| <u>\$ (33,132)</u> | <u>\$ -</u>              | <u>\$ 2,750,354</u> |
| 33,344             | -                        | 1,625,811           |
| (14,507)           | -                        | 2,394,359           |
| -                  | -                        | (3,923)             |
| -                  | -                        | 438,970             |
| (1,711)            | -                        | (3,056,351)         |
| -                  | -                        | -                   |
| 1,618              | -                        | 12,946              |
| 181                | -                        | (20,749)            |
| <u>18,924</u>      | <u>-</u>                 | <u>1,391,063</u>    |
| <u>\$ (14,208)</u> | <u>\$ -</u>              | <u>\$ 4,141,417</u> |



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## ***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.*

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**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2020**

|   | <b>Fleet, Facilities,<br/>Electronics and<br/>Stores</b> | <b>Management<br/>Information<br/>Systems</b> | <b>Risk<br/>Management</b> | <b>Totals</b> |
|---|--|---|----------------------------|---------------|
| <b>ASSETS</b>                                   |  |   |                            |               |
| Current assets                                  |  |   |                            |               |
| Cash  | \$ 1,183,646   | \$ 2,203,913                                  | \$ 2,855,269               | \$ 6,242,828  |
| Accounts receivable (net)                       | 44,750   | 284   | 27,835                     | 72,869        |
| Inventory, at cost                              | 356,808  | -   | -                          | 356,808       |
| Total current assets                            | 1,585,204  | 2,204,197                                     | 2,883,104                  | 6,672,505     |
| Noncurrent assets                               |  |   |                            |               |
| Employee PC loans receivable                    | -  | 60,461  | -                          | 60,461        |
| Total noncurrent assets                         | -  | 60,461  | -                          | 60,461        |
| Capital assets:                                 |  |   |                            |               |
| Land  | 9,000  | -   | -                          | 9,000         |
| Buildings                                       | 1,603,918  | -   | -                          | 1,603,918     |
| Improvements other than buildings               | 394,904  | -   | -                          | 394,904       |
| In-process                                      | -  | 28,381  | -                          | 28,381        |
| Equipment                                       | 16,211,728   | 2,364,947                                     | -                          | 18,576,675    |
| Vehicles  | 12,120,487   | -   | -                          | 12,120,487    |
| Intangible                                      | -  | 2,041,012                                     | -                          | 2,041,012     |
| Total capital assets                            | 30,340,037   | 4,434,340                                     | -                          | 34,774,377    |
| Less accumulated depreciation/amortization      | (21,415,941)   | (2,818,436)                                   | -                          | (24,234,377)  |
| Net capital assets                              | 8,924,096  | 1,615,904                                     | -                          | 10,540,000    |
| Total noncurrent assets                         | 8,924,096  | 1,676,365                                     | -                          | 10,600,461    |
| Total assets                                    | 10,509,300   | 3,880,562                                     | 2,883,104                  | 17,272,966    |
| <b>DEFERRED OUTFLOW OF RESOURCES</b>            |  |   |                            |               |
| Deferred outflows related to pensions           | 152,342  | 263,634                                       | 11,080                     | 427,056       |
| Total assets and deferred outflows of resources | \$ 10,661,642  | \$ 4,144,196                                  | \$ 2,894,184               | \$ 17,700,022 |
| <b>LIABILITIES AND FUND EQUITY</b>              |  |   |                            |               |
| Current liabilities                             |  |   |                            |               |
| Accounts payable                                | \$ 447,056   | \$ 296,710                                    | \$ 37,188                  | \$ 780,954    |
| Accrued wages payable                           | 57,186   | 87,671  | (45,803)                   | 99,054        |
| Accrued compensated absences                    | 23,343   | 44,374  | 1,542                      | 69,259        |
| Other payable                                   | 148,420  | -   | -                          | 148,420       |
| Retainage payable                               | 1,770  | -   | -                          | 1,770         |
| Claims payable                                  | -  | -   | 1,212,511                  | 1,212,511     |
| Capital leases                                  | -  | 234,242                                       | -                          | 234,242       |
| Total current liabilities                       | 677,775  | 662,997                                       | 1,205,438                  | 2,546,210     |
| Noncurrent liabilities                          |  |   |                            |               |
| Claims payable                                  | -  | -   | 545,138                    | 545,138       |
| Capital leases                                  | -  | 39,367  | -                          | 39,367        |
| Net pension liability                           | 224,334  | 388,218                                       | 16,317                     | 628,869       |
| Compensated absences                            | 54,468   | 103,539                                       | 3,598                      | 161,605       |
| Total noncurrent liabilities                    | 278,802  | 531,124                                       | 565,053                    | 1,374,979     |
| Total liabilities                               | 956,577  | 1,194,121                                     | 1,770,491                  | 3,921,189     |
| <b>DEFERRED INFLOW OF RESOURCES</b>             |  |   |                            |               |
| Deferred inflows related to pensions            | 249,336  | 431,486                                       | 18,135                     | 698,957       |
| <b>NET POSITION</b>                             |  |   |                            |               |
| <b>RETAINED EARNINGS:</b>                       |  |   |                            |               |
| Net investment in capital assets                | 8,924,096  | 1,342,295                                     | -                          | 10,266,391    |
| Unrestricted                                    | 531,633  | 1,176,295                                     | 1,105,558                  | 2,813,486     |
| Total net position                              | \$ 9,455,729   | \$ 2,518,590                                  | \$ 1,105,558               | \$ 13,079,877 |

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2020**

|   | <b>Fleet, Facilities,<br/>Electronics and<br/>Stores</b> | <b>Management<br/>Information<br/>Systems</b> | <b>Risk<br/>Management</b> | <b>Totals</b>        |
|---|--|---|----------------------------|----------------------|
| <b>OPERATING REVENUES:</b>                |  |   |                            |                      |
| Charges to departments                    | \$ 9,139,434   | \$ 4,991,845                                  | \$ 1,789,843               | \$ 15,921,122        |
| Miscellaneous income                      | 147,766  | -   | -                          | 147,766              |
| Total operating income                    | <u>9,287,200</u>   | <u>4,991,845</u>                              | <u>1,789,843</u>           | <u>16,068,888</u>    |
| <b>OPERATING EXPENSES:</b>                |  |   |                            |                      |
| Cost of materials and parts               | 1,701,932  | -   | -                          | 1,701,932            |
| Personal services:                        |  |   |                            |                      |
| Salaries and wages                        | 779,675  | 1,469,734                                     | 50,908                     | 2,300,317            |
| Benefits                                  | 602,952  | 910,884                                       | 51,236                     | 1,565,072            |
| Supplies:                                 |  |   |                            |                      |
| Office supplies                           | 25,529   | 13,478  | 750                        | 39,757               |
| Operating supplies                        | 93,697   | 33,997  | 243                        | 127,937              |
| Repair and maintenance Supplies           | 3,066  | 5,911   | -                          | 8,977                |
| Charges for services:                     |  |   |                            |                      |
| Public utility services                   | 747,334  | 32,147  | 3,325                      | 782,806              |
| Travel and education                      | 1,183  | 15,854  | 1,337                      | 18,374               |
| Contracted agreements                     | 1,760,882  | 1,226,691                                     | 379,202                    | 3,366,775            |
| Other operating expenses:                 |  |   |                            |                      |
| Depreciation/amortization                 | 2,060,200  | 677,402                                       | -                          | 2,737,602            |
| Data processing                           | 118,200  | 1,412,312                                     | 24,750                     | 1,555,262            |
| Maintenance and repair                    | 149,949  | -   | -                          | 149,949              |
| Vehicle operating expenses                | 148,489  | 9,552   | -                          | 158,041              |
| Claims payments                           | -  | -   | 1,249,808                  | 1,249,808            |
| Rental expense                            | -  | -   | 250                        | 250                  |
| Miscellaneous                             | 217  | 36  | 835                        | 1,088                |
| Total operating expenses                  | <u>8,193,305</u>   | <u>5,807,998</u>                              | <u>1,762,644</u>           | <u>15,763,947</u>    |
| Operating income (loss)                   | <u>1,093,895</u>   | <u>(816,153)</u>                              | <u>27,199</u>              | <u>304,941</u>       |
| <b>NON-OPERATING REVENUES (EXPENSES):</b> |  |   |                            |                      |
| Revenues:                                 |  |   |                            |                      |
| Interest income                           | 9,343  | 47,316  | 131,579                    | 188,238              |
| Gain on sale of assets                    | 90,835   | 6,522   | -                          | 97,357               |
| Expenses:                                 |  |   |                            |                      |
| Interest expense                          | (197)  | (5,705)                                       | -                          | (5,902)              |
| Total non-operating revenue (expense)     | <u>99,981</u>  | <u>48,133</u>                                 | <u>131,579</u>             | <u>279,693</u>       |
| Income before transfers                   | 1,193,876  | (768,020)                                     | 158,778                    | 584,634              |
| Transfers in                              | -  | 650,000                                       | -                          | 650,000              |
| Transfers out                             | <u>(295,000)</u>   | <u>-</u>                                      | <u>-</u>                   | <u>(295,000)</u>     |
| Change in net position                    | 898,876  | (118,020)                                     | 158,778                    | 939,634              |
| Net Position, beginning                   | <u>8,556,853</u>   | <u>\$ 2,636,610</u>                           | <u>\$ 946,780</u>          | <u>12,140,243</u>    |
| Net Position, ending                      | <u>\$ 9,455,729</u>                                      | <u>\$ 2,518,590</u>                           | <u>\$ 1,105,558</u>        | <u>\$ 13,079,877</u> |

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2020**

|   | <u>Fleet, Facilities,<br/>Electronics and<br/>Stores</u> | <u>Management<br/>Information<br/>Systems</u> | <u>Risk<br/>Management</u> | <u>Totals</u>       |
|---|--|---|----------------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |  |   |                            |                     |
| Cash received from customers  | \$ 9,254,320   | \$ 4,992,776                                  | \$ 1,797,343               | \$ 16,044,439       |
| Cash payments to suppliers for goods and services                                       | (5,215,158)  | (2,660,954)                                   | (1,941,043)                | (9,817,155)         |
| Cash payments to employees for services   | (1,409,306)  | (2,362,169)                                   | (144,304)                  | (3,915,780)         |
| Net cash from operating activities  | <u>2,629,855</u>   | <u>(30,347)</u>                               | <u>(288,004)</u>           | <u>2,311,504</u>    |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>                                 |  |   |                            |                     |
| Operating transfers in  | -  | 650,000                                       | -                          | 650,000             |
| Operating transfers out   | (295,000)  | -   | -                          | (295,000)           |
| Interest expense on cash deficits   | 9,343  | -   | -                          | 9,343               |
| PC loans paid   | -  | (8,397)                                       | -                          | (8,397)             |
| Net cash from noncapital financing activities   | <u>(285,657)</u>   | <u>641,603</u>                                | <u>-</u>                   | <u>355,946</u>      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>                        |  |   |                            |                     |
| Acquisition of capital assets   | (1,461,966)  | (316,437)                                     | -                          | (1,778,403)         |
| Payments on contracts payable   | (95,550)   | (230,919)                                     | -                          | (326,469)           |
| Interest expense on loans   | (197)  | (5,705)                                       | -                          | (5,902)             |
| Proceeds from sale of assets  | 157,517  | 6,522   | -                          | 164,039             |
| Net cash from capital financing activities  | <u>(1,400,196)</u>                                       | <u>(546,539)</u>                              | <u>-</u>                   | <u>(1,946,735)</u>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>  |  |   |                            |                     |
| Interest on investments   | -  | 47,316  | 131,579                    | 178,895             |
| Change in restricted assets   | 173,866  | 328,301                                       | 15,855                     | 518,022             |
| Net cash from investing activities  | <u>173,866</u>   | <u>375,617</u>                                | <u>147,434</u>             | <u>696,917</u>      |
| Net increase (decrease) in cash equivalents   | 1,117,868  | 440,334                                       | (140,570)                  | 1,417,632           |
| Cash/equivalents, beginning   | 65,778   | 1,763,579                                     | 2,995,839                  | 4,825,196           |
| Cash/equivalents, ending  | <u>\$ 1,183,646</u>                                      | <u>\$ 2,203,913</u>                           | <u>\$ 2,855,269</u>        | <u>\$ 6,242,828</u> |
| Cash and cash equivalents at end of year:   |  |   |                            |                     |
| Unrestricted cash   | 1,183,646  | 2,203,913                                     | 2,855,269                  | 6,242,828           |
| Total cash at end of year   | <u>\$ 1,183,646</u>                                      | <u>\$ 2,203,913</u>                           | <u>\$ 2,855,269</u>        | <u>\$ 6,242,828</u> |
| <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b> |  |   |                            |                     |
| Operating income (loss)   | \$ 1,093,895   | \$ (816,153)                                  | \$ 27,199                  | \$ 304,940          |
| Reconciliation adjustments:   |  |   |                            |                     |
| Depreciation  | 2,060,200  | 677,402                                       | -                          | 2,737,603           |
| Changes in assets and liabilities:  |  |   |                            |                     |
| Change in accounts receivable   | (32,881)   | 932   | 7,500                      | (24,449)            |
| Change in inventory   | 678  | -   | -                          | 678                 |
| Change in accounts payable  | 117,126  | 89,023  | (41,277)                   | 164,872             |
| Change in claims payable  | -  | -   | (239,266)                  | (239,266)           |
| Change in wages payable   | (26,678)   | 18,449  | (42,161)                   | (50,390)            |
| Change in other accrued liabilities   | (582,485)  | -   | -                          | (582,485)           |
| Total adjustments   | <u>1,535,961</u>   | <u>785,806</u>                                | <u>(315,203)</u>           | <u>2,006,564</u>    |
| Net cash provided by (used in) operating activities                                     | <u>\$ 2,629,855</u>                                      | <u>\$ (30,347)</u>                            | <u>\$ (288,004)</u>        | <u>\$ 2,311,504</u> |

**OGDEN CITY, UTAH**  
**Year Ended June 30, 2020**  
**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 position.*

| <i>Governmental funds, capital assets</i>     | <b>2020</b>    | <b>2019</b>    |
|---|----------------|----------------|
| <i>Land</i>                                   | \$ 21,473,944  | \$ 21,470,892  |
| <i>Buildings and improvements</i>             | 127,618,414    | 125,412,301    |
| <i>Machinery and equipment</i>                | 4,021,282      | 3,480,853      |
| <i>Infrastructure</i>                         | 147,855,515    | 146,550,532    |
| <i>Construction in progress</i>               | 6,495,190      | 7,698          |
| <i>Accumulated depreciation</i>               | (109,464,766)  | (100,274,027)  |
| <i>Net governmental funds, capital assets</i> | \$ 197,999,578 | \$ 196,648,249 |

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# ***Statistical Section***

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## **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.*

***FINANCIAL TRENDS***  
***(Unaudited)***

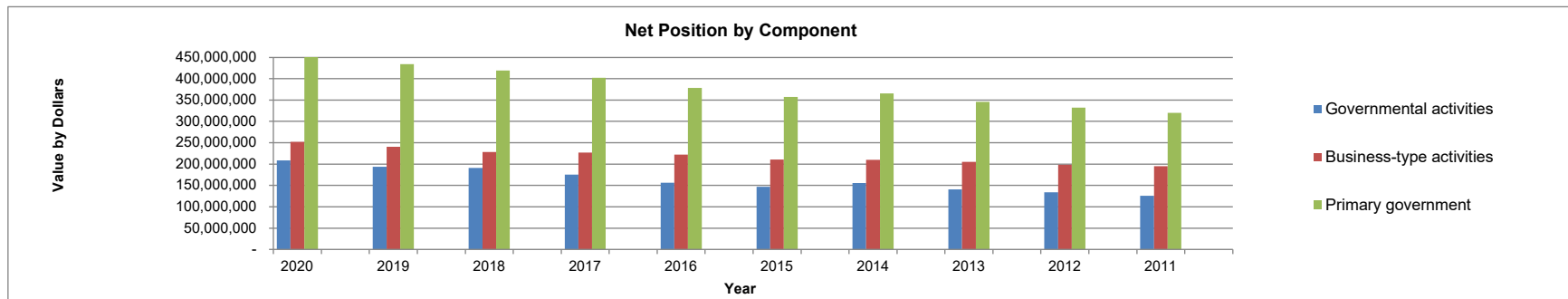


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**Ogden City**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

|  | Fiscal<br>Year<br>2020 | Fiscal<br>Year<br>2019 | Fiscal<br>Year<br>2018 | Fiscal<br>Year<br>2017 | Fiscal<br>Year<br>2016 | Fiscal<br>Year<br>2015 | Fiscal<br>Year<br>2014 | Fiscal<br>Year<br>2013 | Fiscal<br>Year<br>2012 | Fiscal<br>Year<br>2011 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Governmental activities</b>                     |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Invested in capital assets,<br>net of related debt | \$ 179,208,862         | \$ 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         |
| Restricted   | 8,869,845              | 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             |
| Unrestricted                                       | 20,502,016             | 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              |
| Total governmental activities net position         | \$ 208,580,723         | \$ 193,998,192         | \$ 190,811,642         | \$ 175,191,067         | \$ 156,333,080         | \$ 146,743,634         | \$ 155,848,097         | \$ 140,436,548         | \$ 133,667,855         | \$ 125,606,537         |
| <b>Business-type activities</b>                    |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Invested in capital assets,<br>net of related debt | \$ 175,352,708         | \$ 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         |
| Restricted   | 1,102,306              | 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                |
| Unrestricted                                       | 75,486,185             | 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             |
| Total business-type activities net position        | \$ 251,941,199         | \$ 240,346,189         | \$ 228,576,850         | \$ 226,715,535         | \$ 222,156,481         | \$ 210,626,865         | \$ 209,722,106         | \$ 205,026,125         | \$ 198,626,699         | \$ 194,722,324         |
| <b>Primary government</b>                          |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Invested in capital assets,<br>net of related debt | \$ 354,561,570         | \$ 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         |
| Restricted   | 9,972,151              | 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             |
| Unrestricted                                       | 95,988,201             | 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             |
| Total primary government net position              | \$ 460,521,921         | \$ 434,344,381         | \$ 419,388,492         | \$ 401,906,602         | \$ 378,489,561         | \$ 357,370,499         | \$ 365,570,203         | \$ 345,462,673         | \$ 332,294,554         | \$ 320,328,861         |

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<br/>2020</b> | <b>Fiscal Year<br/>2019</b> | <b>Fiscal Year<br/>2018</b> | <b>Fiscal Year<br/>2017</b> | <b>Fiscal Year<br/>2016</b> | <b>Fiscal Year<br/>2015</b> | <b>Fiscal Year<br/>2014</b> | <b>Fiscal Year<br/>2013</b> | <b>Fiscal Year<br/>2012</b> | <b>Fiscal Year<br/>2011</b> |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Revenues</b>                                |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| <b>Governmental Activities:</b>                |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| General Revenues:                              |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Taxes  | \$ 54,463,235               | \$ 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               |
| Other General Revenues                         | 2,395,090                   | 2,874,776                   | 652,398                     | 655,865                     | 1,512,103                   | 583,096                     | 3,131,238                   | 403,045                     | (35,630)                    | 880,693                     |
| Charges for Services:                          |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| General Administration                         | 2,398,746                   | 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                  |
| Public Safety                                  | 613,405                     | 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                   |
| Transportation                                 | 3,888                       | 11,535                      | 876,128                     | -                           | (73,418)                    | 295,025                     | 257,318                     | 295,025                     | 295,025                     | 110,025                     |
| Environmental Protection                       | 133,097                     | 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                   |
| Leisure Opportunities                          | 759,042                     | 984,464                     | 162,909                     | 669,577                     | 513,876                     | 455,686                     | 372,520                     | 401,455                     | 420,549                     | 409,028                     |
| Community Development                          | 7,721,284                   | 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                   |
| Operating Grants and Contributions             | 14,352,059                  | 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                   |
| Capital Grants and Contributions               | 2,149,674                   | 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                   |
| Total Governmental Activities Revenues         | <u>84,989,520</u>           | <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>           |
| <b>Business-Type Activities:</b>               |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| General Revenues:                              |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Other General Revenues                         | 1,625,651                   | 1,469,986                   | 1,023,691                   | 590,362                     | 618,156                     | 396,363                     | 326,267                     | 451,878                     | (215,239)                   | 428,920                     |
| Charges for Services:                          |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Medical Services                               | 7,594,363                   | 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                   |
| Airport  | 646,776                     | 636,473                     | 563,083                     | 476,609                     | 467,479                     | 463,008                     | 395,386                     | 349,594                     | 321,301                     | 318,584                     |
| Utilities                                      | 41,495,971                  | 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                  |
| Refuse   | 6,020,960                   | 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                   |
| Recreation                                     | 1,243,940                   | 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                   |
| Property Management                            | 9,271,426                   | 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                   |
| Operating Grants and Contributions             | 13,289                      | 10,231                      | -                           | -                           | -                           | -                           | 82,825                      | 4,937                       | -                           | -                           |
| Capital Grants and Contributions               | 1,580,177                   | 4,823,180                   | 947,607                     | 1,270,764                   | 3,050,086                   | 420,986                     | 658,913                     | 3,427,745                   | 3,746,183                   | 3,642,770                   |
| Total Business-Type Activities Revenues        | <u>69,492,553</u>           | <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>           |
| Total Primary Government Revenues              | <u>154,482,073</u>          | <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>          |
| <b>Expenses</b>                                |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| <b>Governmental Activities:</b>                |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| General Administration                         | \$ 21,779,313               | \$ 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               |
| Public Safety                                  | 28,990,476                  | 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                  |
| Transportation                                 | 5,485,828                   | 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                   |
| Environmental Protection                       | 444,164                     | 469,125                     | 353,824                     | 516,397                     | 468,220                     | 538,094                     | 667,371                     | 531,471                     | 582,561                     | 585,712                     |
| Leisure Opportunities                          | 7,966,084                   | 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                   |
| Community Development                          | 13,361,055                  | 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                   |
| Interest on Long-Term Debt                     | 474,852                     | 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                   |
| Total Governmental Activities Program Expenses | <u>78,501,772</u>           | <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>           |

|   | Fiscal Year<br>2020  | Fiscal Year<br>2019  | Fiscal Year<br>2018  | Fiscal Year<br>2017  | Fiscal Year<br>2016  | Fiscal Year<br>2015  | Fiscal Year<br>2014  | Fiscal Year<br>2013  | Fiscal Year<br>2012  | Fiscal Year<br>2011 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| <b>Business-Type Activities:</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Medical Services  | 5,066,413            | 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           |
| Airport   | 2,645,094            | 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           |
| Utilities   | 30,865,099           | 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          |
| Refuse  | 4,902,620            | 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           |
| Recreation  | 1,626,296            | 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           |
| Property Management                                       | 4,700,239            | 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           |
| Total Business-Type Activities Program Expenses           | <u>49,805,761</u>    | <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>   |
| Total Primary Government Program Expenses                 | \$ 128,307,533       | \$ 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      |
| <b>Change in Net Position Before Transfers:</b>           |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| <b>Net (Expense)/Revenue</b>                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Governmental activities                                   | \$ 6,487,749         | \$ (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        |
| Business-type activities                                  | 19,686,792           | 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           |
| Total primary government net (expense)/revenue            | <u>\$ 26,174,541</u> | <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> |
| <b>General Revenues and Other Changes in Net Position</b> |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Governmental Activities:                                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Special item  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ (2,800,394)       | \$ (255,224)         | \$ -                |
| Transfers   | <u>8,091,783</u>     | <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>    |
| Total Governmental Activities                             | <u>8,091,783</u>     | <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>    |
| Business-Type Activities:                                 |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Transfers   | <u>(8,091,783)</u>   | <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>  |
| Total Business-Type Activities                            | <u>(8,091,783)</u>   | <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>  |
| Total Primary Government                                  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ (2,800,394)       | \$ (255,224)         | \$ -                |
| <b>Change in Net Position</b>                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |                     |
| Governmental Activities                                   | \$ 14,579,531        | \$ 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        |
| Business-Type Activities                                  | <u>11,595,009</u>    | <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>    |
| Total primary government                                  | <u>\$ 26,174,540</u> | <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> |

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.

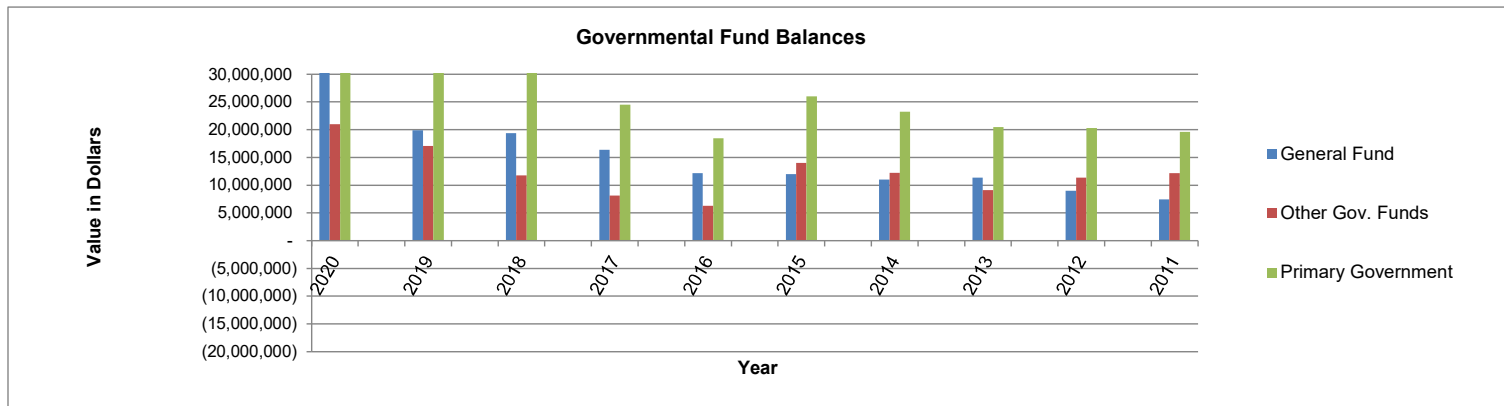


**Ogden City**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(UNAUDITED)**

|                                     | <b>Fiscal Year<br/>2020</b> | <b>Fiscal Year<br/>2019</b> | <b>Fiscal Year<br/>2018</b> | <b>Fiscal Year<br/>2017</b> | <b>Fiscal Year<br/>2016</b> | <b>Fiscal Year<br/>2015</b> | <b>Fiscal Year<br/>2014</b> | <b>Fiscal Year<br/>2013</b> | <b>Fiscal Year<br/>2012</b> | <b>Fiscal Year<br/>2011</b> |
|-------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| General Fund                        |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Reserved                            | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          |
| Unreserved/Designated               |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Unreserved/Undesignated             |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| <sup>1</sup> Non-Spendable          | 1,464,482                   | 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 | 8,168,629                   | 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   | 6,156,736                   | 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             | 14,467,776                  | 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                  | \$ 30,257,623               | \$ 19,913,862               | \$ 19,375,343               | \$ 16,359,866               | \$ 12,180,814               | \$ 11,993,946               | \$ 11,014,206               | \$ 11,368,449               | \$ 8,975,445                | \$ 7,415,593                |
| All Other Governmental Funds        |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Reserved                            | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          | \$                          |
| Unreserved/Designated               |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Unreserved/Undesignated             |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| <sup>1</sup> Non-Spendable          | 2,836,975                   | 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 | 649,643                     | 608,150                     | 678,128                     | 557,253                     | 656,085                     | 641,971                     | 593,859                     | 677,665                     | 851,376                     | 1,207,630                   |
| <sup>1</sup> Spendable - Assigned   | 17,515,540                  | 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  | \$ 21,002,158               | \$ 17,053,237               | \$ 11,763,529               | \$ 8,141,115                | \$ 6,287,667                | \$ 13,986,384               | \$ 12,199,910               | \$ 9,113,339                | \$ 11,339,124               | \$ 12,165,229               |
| Total Primary Government            | \$ 51,259,781               | \$ 36,967,099               | \$ 31,138,872               | \$ 24,500,981               | \$ 18,468,481               | \$ 25,980,330               | \$ 23,214,116               | \$ 20,481,788               | \$ 20,314,569               | \$ 19,580,822               |

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

Source: Ogden City Comptroller Division



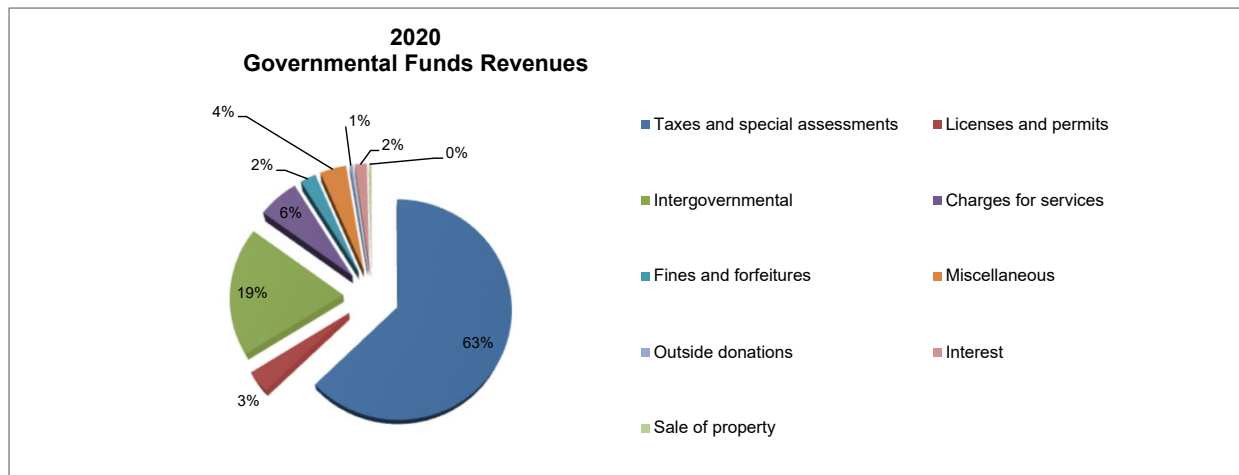
**Ogden City**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**  
**(UNAUDITED)**

Page 1 of 2

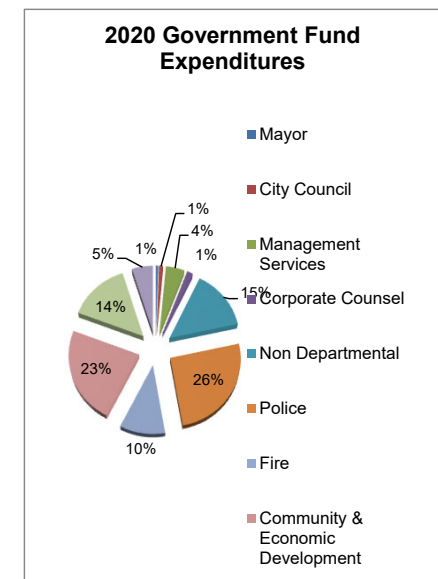
|   | <b>Fiscal Year<br/>2020</b> | <b>Fiscal Year<br/>2019</b> | <b>Fiscal Year<br/>2018</b> | <b>Fiscal Year<br/>2017</b> | <b>Fiscal Year<br/>2016</b> | <b>Fiscal Year<br/>2015</b> | <b>Fiscal Year<br/>2014</b> | <b>Fiscal Year<br/>2013</b> | <b>Fiscal Year<br/>2012</b> | <b>Fiscal Year<br/>2011</b> |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Revenues</b>                                 |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Taxes and special assessments                   | \$ 54,535,238               | \$ 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               |
| Licenses and permits                            | 2,858,471                   | 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                   |
| Intergovernmental                               | 16,497,695                  | 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                   |
| Charges for services                            | 5,309,987                   | 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                   |
| Fines and forfeitures                           | 2,028,166                   | 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                   |
| Miscellaneous                                   | 3,372,974                   | 638,439                     | 1,031,708                   | 1,204,925                   | 673,412                     | 247,030                     | 171,802                     | 140,142                     | 1,443,708                   | 1,226,922                   |
| Outside donations                               | 389,792                     | 41,158                      | 201,151                     | 923,383                     | 805,405                     | 1,219,330                   | 1,142,701                   | 1,080,848                   | 36,250                      | 482,149                     |
| Interest  | 1,544,079                   | 1,463,077                   | 391,917                     | 396,309                     | 200,625                     | 239,269                     | 197,978                     | 130,779                     | 307,907                     | 171,455                     |
| Sale of property                                | 325,758                     | 279,430                     | 5,000                       | 214,000                     | 1,022,033                   | 115,553                     | 204,315                     | 113,908                     | 279,562                     | 32,901                      |
| Total revenues                                  | <u>86,862,160</u>           | <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>           |
| <b>Expenditures</b>                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| General government:                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Mayor   | 454,474                     | 464,600                     | 420,521                     | 412,361                     | 553,776                     | 527,264                     | 504,700                     | 518,787                     | 477,079                     | 441,968                     |
| City Council                                    | 786,809                     | 809,173                     | 664,782                     | 756,657                     | 1,009,334                   | 920,599                     | 916,226                     | 850,486                     | 790,373                     | 841,362                     |
| Management Services                             | 3,679,185                   | 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                   |
| Circuit Court                                   | -                           | -                           | -                           | -                           | -                           | -                           | -                           | -                           | -                           | 70,116                      |
| Corporate Counsel                               | 1,137,416                   | 988,780                     | 960,913                     | 866,898                     | 1,198,120                   | 1,149,121                   | 1,102,462                   | 1,078,100                   | 1,065,323                   | 1,045,253                   |
| Non Departmental                                | 12,177,313                  | 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                   |
| Police  | 21,618,015                  | 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                  |
| Fire  | 8,712,562                   | 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                   |
| Community & Economic Develop                    | 19,527,421                  | 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                  |
| Public Services                                 | 12,129,762                  | 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                  |
| Debt Service:                                   |                             |                             |                             |                             |                             |                             |                             |                             |                             |                             |
| Principal                                       | 3,036,156                   | 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                   |
| Interest and Fiscal Charges                     | 1,107,872                   | 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                   |
| 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>84,366,985</u>           | <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>           |
| Excess of revenues<br>over (under) expenditures | 2,495,175                   | 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)                 |

|   | Fiscal Year<br>2020 | Fiscal Year<br>2019 | Fiscal Year<br>2018 | Fiscal Year<br>2017 | Fiscal Year<br>2016 | Fiscal Year<br>2015 | Fiscal Year<br>2014 | Fiscal Year<br>2013 | Fiscal Year<br>2012 | Fiscal Year<br>2011 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Other Financing Sources (Uses)</b>                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Loan/Bond Proceeds                                      | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | 7,112,000           | 1,600,000           |
| Repayment of Bonds                                      | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | (7,470,000)         | -                   |
| Bond Premium/(Discount)                                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Payment to Refunded Bond Escrow                         | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| Issuance of Refunding Bond                              | 7,108,998           | -                   | -                   | -                   | 21,905,105          | -                   | -                   | -                   | -                   | -                   |
| Refunded Bonds Redeemed                                 | (1,743,293)         | -                   | -                   | -                   | (23,694,669)        | -                   | -                   | -                   | -                   | -                   |
| Special item  | -                   | -                   | -                   | -                   | -                   | -                   | -                   | (2,800,394)         | 255,224             | -                   |
| Operating Transfers In                                  | 15,785,300          | 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           |
| Operating Transfers Out                                 | (9,353,500)         | (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)         |
| Total other financing sources (uses)                    | 11,797,505          | 4,352,905           | 3,358,800           | 3,789,500           | 580,763             | 3,861,529           | 175,770             | (3,517,445)         | (1,274,344)         | 2,179,475           |
| Net change in fund balances                             | \$ 14,292,681       | \$ 5,080,614        | \$ 7,289,382        | \$ 6,032,500        | \$ (7,511,849)      | \$ 2,766,214        | \$ 2,732,328        | \$ 167,219          | \$ 1,244,195        | \$ (2,419,270)      |
| Debt service as a percentage of noncapital expenditures | 4.9%                | 5.8%                | 5.5%                | 6.7%                | 8.4%                | 11.5%               | 15.0%               | 16.3%               | 16.4%               | 13.2%               |

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.



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***REVENUE CAPACITY***  
***(Unaudited)***



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

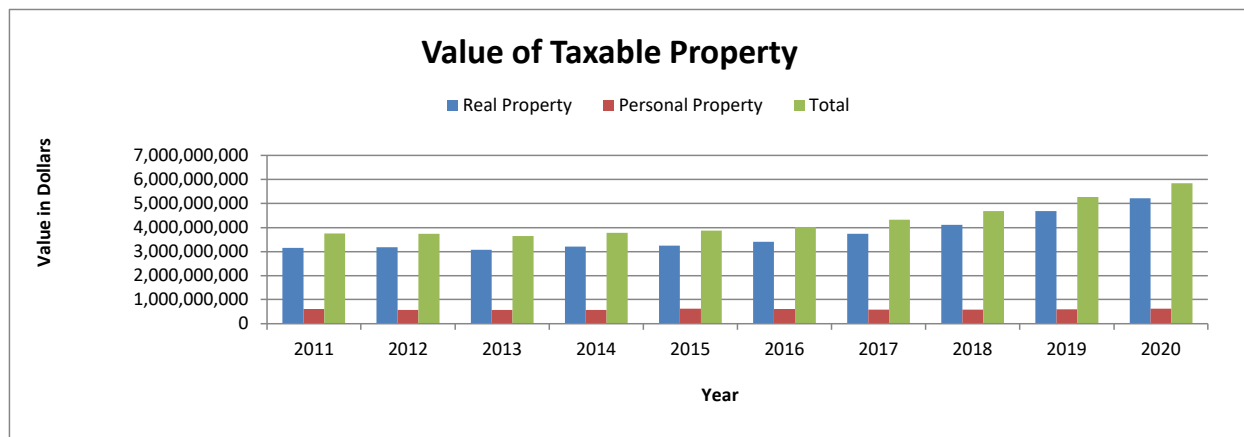
| Fiscal<br>Year | Real Property                   |                              | Personal Property  |                              | Total         |                              | Total<br>Direct<br>Tax<br>Rate <sup>3</sup> |
|----------------|---------------------------------|------------------------------|--------------------|------------------------------|---------------|------------------------------|---|
|                | Taxable                         | Est.                         | Taxable            | Est.                         | Taxable       | Est.                         |   |
|                | Value <sup>2</sup> <sup>1</sup> | Market<br>Value <sup>1</sup> | Value <sup>1</sup> | Market<br>Value <sup>1</sup> | Value         | Market<br>Value <sup>2</sup> |   |
| 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        | 567,585,061                  | 3,644,453,895 | 5,351,897,846                | 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                                       |
| 2020           | 5,219,015,688                   | 8,245,376,943                | 619,410,404        | 706,448,199                  | 5,838,426,092 | 8,951,825,142                | 2.876                                       |

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 2020 is the 2019 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 2020 is the 2019 calendar year tax rate)



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

| Calendar<br>Year | Ogden<br>City<br>General<br>Fund | Weber<br>County<br>General<br>Fund | Weber<br>County<br>Library<br>Fund | Consolidated<br>Health<br>Fund | Weber<br>County<br>Paramedic | Mosquito<br>Abatement<br>Dist. | 6030                                       |   |                           |                                     |                                   | Total  |
|------------------|----------------------------------|------------------------------------|------------------------------------|--------------------------------|------------------------------|--------------------------------|--|---|---------------------------|-------------------------------------|-----------------------------------|--------|
|                  |                                  |                                    |                                    |                                |                              |                                | Weber<br>Basin<br>Water<br>General<br>Levy | Weber<br>Basin<br>Water<br>Ogden<br>Special | Central<br>Weber<br>Sewer | Ogden<br>City<br>School<br>District | State<br>Assess<br>and<br>Collect |        |
| 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 |
| 2019             | 2.876                            | 2.117                              | 0.493                              | 0.099                          | 0.384                        | 0.101                          | 0.153                                      | 0.320                                       | 0.607                     | 8.392                               | 0.267                             | 15.809 |

Source: Weber County Auditor's Office



**OGDEN CITY CORPORATION**  
**PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2019**  
**June 30, 2020**  
**TEN LARGEST PROPERTY TAXPAYERS**  
**(UNAUDITED)**

| Taxpayer  | Type of Business                        | 2020<br>Taxable<br>Value | <sup>1</sup> Percentage of<br>Total Taxable<br>Value | 2010             |         |
|---|---|--------------------------|--|------------------|---------|
|   |   |                          |  | Taxable<br>Value | Ranking |
| Boyer Company   | Construction/space leasing              | \$ 445,167,582           | 9.49%  | \$ 176,551,800   | 2       |
| Fresenius USA (Delmed Medical)                        | Health care products                    | 241,421,696              | 5.15%  | 180,866,309      | 1       |
| IHC Health Services                                   | Health services                         | 106,993,703              | 2.28%  | 61,023,912       | 4       |
| Autoliv ASP, Inc - Auto Pro<br>(Morton International) | Automotive safety products              | 88,681,336               | 1.89%  | 50,300,469       | 6       |
| Williams International Corp                           | Manufacturer of jet<br>airplane engines | 63,655,944               | 1.36%  | 81,312,369       | 3       |
| Pacificorp (Utah Power)                               | Electric utility                        | 59,678,094               | 1.27%  | 40,707,404       | 9       |
| Newgate Mall Holding LLC                              | Space leasing for retail sales          | 56,261,006               | 1.20%  | 55,475,412       | 5       |
| Nutraceutical Corporation                             | Nutritional supplements                 | 50,957,632               | 1.09%  | 34,706,300       | 10      |
| The Boeing Company                                    | Air force subcontractor                 | 42,971,550               | 0.92%  | 47,515,164       | 7       |
| Questar Gas   | Natural gas utility                     | 38,494,838               | 0.82%  |                  |         |
| Mark Novis/Hershey Company                            | Chocolate Manufacturer                  | -                        |  | 41,946,742       | 8       |
| Total taxable value of 10 largest taxpayers.....      |   | 1,194,283,381            | 25.5%  | 770,405,881      |         |
| Total taxable value of all other taxpayers.....       |   | 3,497,346,420            | 74.5%  | 2,563,070,943    |         |
| Total taxable value of all taxpayers.....             |   | \$ 4,691,629,801         | 100.0%   | 3,333,476,824    |         |

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

<sup>1</sup>

The valuation information is as of calendar year 2020, the valuation in prior years was as of Spring of the fiscal year.

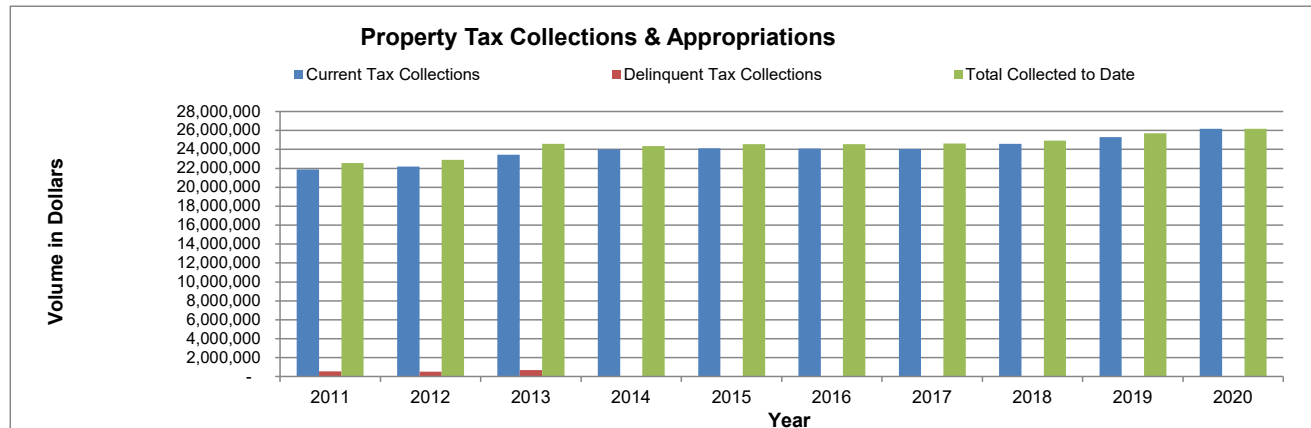
**OGDEN CITY CORPORATION  
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

| Fiscal<br>Year | Total Tax<br>Appropriation | Collected in Fiscal Year of Levy |                                    | Collected in<br>Subsequent<br>Years <sup>1</sup> | Total Collected to Date |                    | Delinquent<br>Tax<br>Collections <sup>1</sup> | Total Tax<br>Collections <sup>2</sup> | Percent of<br>Total Tax<br>Collections<br>to Tax Approp. |
|----------------|----------------------------|----------------------------------|------------------------------------|--|-------------------------|--------------------|---|---------------------------------------|--|
|                |                            | Current Tax<br>Collections       | Percent<br>of Approp.<br>Collected |  | Amount                  | Percent<br>of Levy |   |                                       |  |
| 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%                             | 406,123  | 25,714,348              | 103.0%             | -   | 25,714,348                            | 103.0%   |
| 2020           | 26,161,575                 | 26,161,575                       | 100.0%                             | -  | 26,161,575              | 100.0%             | -   | 26,161,575                            | 100.0%   |

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.

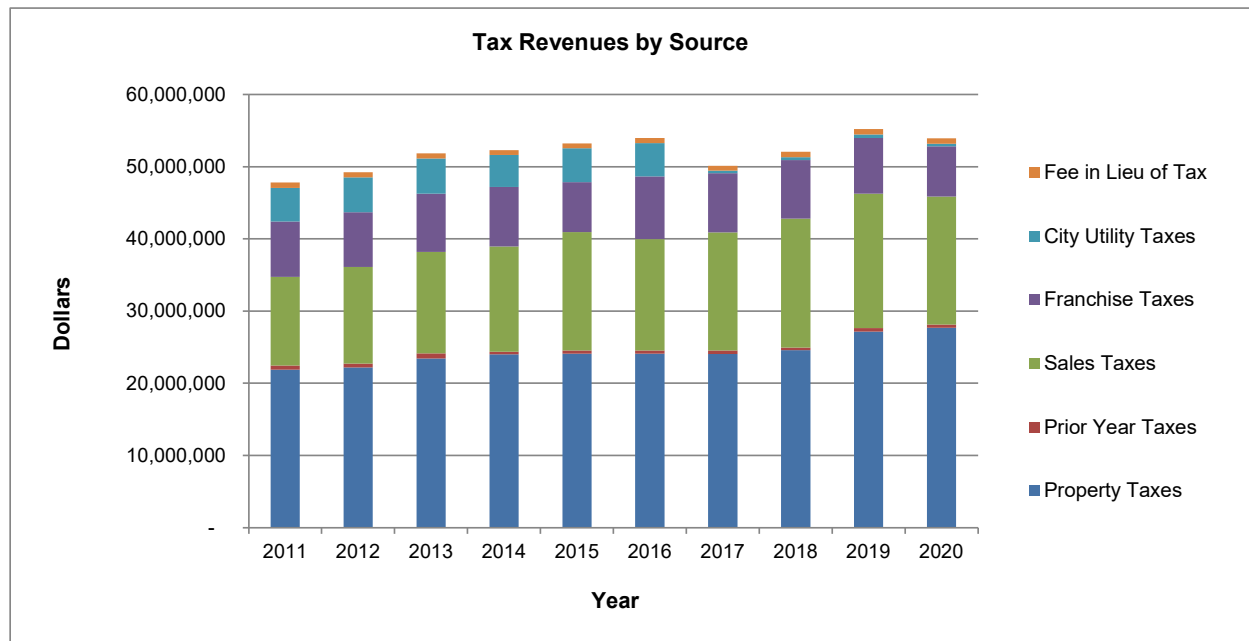
<sup>2</sup> Delinquent taxes collected during the year were added to current collections. Total Tax Collections reflect the total of the current levy, delinquent taxes received during the year and beginning with Fiscal Year 2014 tax revenue collected in subsequent years, by tax year levied.



**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> |
|--------------------|-----------------------|-------------------------|--------------------|------------------------|---------------------------|---------------------------|--------------|
| 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   |
| 2020               | 27,702,324            | 417,490                 | 17,753,553         | 6,948,831              | 352,382                   | 768,199                   | 53,942,779   |

Source: Ogden City Comptroller Division



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***DEBT CAPACITY***  
***(Unaudited)***



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

| Fiscal<br>Year           | Population <sup>1</sup> | Personal<br>Income <sup>2</sup> | Governmental Activities        |                                     |                  |                          |              | Notes and<br>Leases<br>Payable |
|--------------------------|-------------------------|---------------------------------|--------------------------------|-------------------------------------|------------------|--------------------------|--------------|--------------------------------|
|                          |                         |                                 | General<br>Obligation          | Sales Tax                           | Lease<br>Revenue | Tax Increment<br>Revenue | HUD 108      |                                |
|                          |                         |                                 | Bonds                          | Bonds                               | Bonds            | Bonds                    | Loans        |                                |
| 2011                     | 83,171                  | \$ 1,584,421,100                | \$ 9,590,000                   | \$ 1,680,000                        | \$ 5,047,000     | \$ 50,695,000            | \$ 2,160,000 | \$ 2,718,070                   |
| 2012                     | 83,949                  | 1,644,690,100                   | 7,825,000                      | 1,650,000                           | 4,752,000        | 45,220,000               | 1,890,000    | 3,390,174                      |
| 2013                     | 83,793                  | 1,573,797,800                   | 5,975,000                      | 1,554,000                           | 4,442,000        | 40,110,000               | 1,500,000    | 2,735,530                      |
| 2014                     | 84,249                  | 1,598,052,300                   | 4,075,000                      | 1,454,000                           | 4,121,000        | 34,835,000               | 1,400,000    | 2,955,172                      |
| 2015                     | 84,316                  | 1,612,951,900                   | 2,075,000                      | 1,351,000                           | 3,784,000        | 31,240,000               | 4,640,000    | 3,709,778                      |
| 2016                     | 85,444                  | 1,833,910,500                   | -                              | 1,244,000                           | 3,431,000        | 25,790,000               | 4,540,000    | 2,411,575                      |
| 2017                     | 86,701                  | 1,644,405,100                   | -                              | 1,134,000                           | 3,061,000        | 22,320,000               | 4,440,000    | 2,445,963                      |
| 2018                     | 87,031                  | 1,979,950,300                   | -                              | 1,021,000                           | 2,675,000        | 19,715,000               | 4,340,000    | 1,468,872                      |
| 2019                     | 87,325                  | 1,825,923,700                   | -                              | 905,000                             | 2,271,000        | 17,430,000               | 4,240,000    | 600,078                        |
| 2020                     | 87,773                  | 2,334,448,000                   | -                              | 6,961,000                           | 280,000          | 15,095,000               | 4,030,000    | 2,492,275                      |
| Business-Type Activities |                         |                                 |                                |                                     |                  |                          |              |                                |
| Fiscal<br>Year           | Revenue<br>Bonds        | Notes<br>Payable                | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income | Per<br>Capita    |                          |              |                                |
| 2011                     | \$ 55,406,000           | \$ 103,790                      | \$ 127,399,860                 | 7.75%                               | \$ 1,517.59      |                          |              |                                |
| 2012                     | 53,847,000              | -                               | 118,574,174                    | 7.53%                               | 1,415.08         |                          |              |                                |
| 2013                     | 61,644,000              | -                               | 117,960,530                    | 7.38%                               | 1,400.14         |                          |              |                                |
| 2014                     | 76,601,000              | -                               | 125,441,172                    | 7.78%                               | 1,487.75         |                          |              |                                |
| 2015                     | 73,960,000              | -                               | 120,759,778                    | 6.58%                               | 1,413.32         |                          |              |                                |
| 2016                     | 70,900,000              | -                               | 108,316,575                    | 6.59%                               | 1,249.31         |                          |              |                                |
| 2017                     | 84,067,000              | -                               | 117,467,963                    | 5.93%                               | 1,349.73         |                          |              |                                |
| 2018                     | 81,251,000              | -                               | 110,470,872                    | 6.05%                               | 1,265.05         |                          |              |                                |
| 2019                     | 78,296,000              | -                               | 103,742,078                    | 6.65%                               | 1,245.46         |                          |              |                                |
| 2020                     | 75,277,000              | -                               | 104,135,275                    | 6.57%                               | 1,252.06         |                          |              |                                |

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<br/>Year</b> | <b>Population</b> <sup>1</sup> | <b>Taxable Value/<br/>Est. Market Value</b> <sup>2</sup> | <b>General<br/>Bonded<br/>Debt<br/>Outstanding</b> | <b>Ratio<br/>of Net<br/>Bonded<br/>Debt to<br/>Assessed<br/>Value</b> | <b>Net<br/>Bonded<br/>Debt<br/>per<br/>Capita</b> |
|------------------------|--------------------------------|--|--|---|---|
| 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                         | 5,351,897,846  | 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                         | 7,023,333,946  | 1,021,000  | 0.01  | 11.73   |
| 2019                   | 87,325                         | 8,016,017,028  | 905,000  | 0.01  | 10.36   |
| 2020                   | 87,773                         | 8,951,825,142  | 6,961,000  | 0.08  | 79.31   |

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.

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<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 2020 is calendar year 2019 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, 2020**  
**(UNAUDITED)**

| <u>Jurisdiction</u>                            | <u>Net Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable<br/>to<br/>Ogden City</u> | <u>Amount<br/>Applicable<br/>to<br/>Ogden City</u> |
|--|---------------------------------|--|--|
| Ogden City Corporation                         | \$ 28,853,275                   | 100%   | \$ <u>28,853,275</u>                               |
| Total Direct Governmental Debt                 |                                 |  | <u><u>28,853,275</u></u>                           |
| Ogden City School District                     | 144,742,392                     | 100%   | 144,742,392  |
| Weber County                                   | 39,910,000                      | 31%  | 12,322,187   |
| Weber Basin Water Conservancy Dist.            | 10,870,000                      | 9%   | <u>944,475</u>                                     |
| Total Overlapping Governmental Debt            |                                 |  | <u><u>158,009,054</u></u>                          |
| Total Direct and Overlapping Governmental Debt |                                 |  | \$ <u><u>186,862,329</u></u>                       |

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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

### Last Ten Fiscal Years

**June 30, 2020**

(UNAUDITED)

|                             |                  |
|-----------------------------|------------------|
| Real Property Taxable Value | \$ 5,219,015,688 |
|-----------------------------|------------------|

|                                 |    |             |
|---------------------------------|----|-------------|
| Personal Property Taxable value | \$ | 619,410,404 |
|---------------------------------|----|-------------|

|                          |                  |
|--------------------------|------------------|
| Total taxable value..... | \$ 5,838,426,092 |
|--------------------------|------------------|

## Fiscal Year

|  |              | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           |
|--|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Debt limit:                            |              |                |                |                |                |                |                |                |                |                |                |
| 4% of total taxable value              | <sup>1</sup> | \$ 150,377,105 | \$ 149,639,090 | \$ 145,778,156 | \$ 151,135,415 | \$ 154,899,652 | \$ 160,767,873 | \$ 173,042,425 | \$ 187,665,192 | \$ 210,829,158 | \$ 233,537,044 |
| Total net debt applicable to limit     |              | 72,192,283     | 64,963,314     | 56,093,060     | 48,633,842     | 46,799,778     | 37,416,574     | 33,400,963     | 29,219,872     | 25,446,078     | 28,858,275     |
| Legal debt margin                      |              | \$ 78,184,822  | \$ 84,675,776  | \$ 89,685,096  | \$ 102,501,573 | \$ 108,099,874 | \$ 123,351,299 | \$ 139,641,462 | \$ 158,445,320 | \$ 185,383,081 | \$ 204,678,769 |
| Total net debt applicable to the limit |              |                |                |                |                |                |                |                |                |                |                |
| as a percentage of debt limit          |              | 48.01%         | 43.41%         | 38.48%         | 32.18%         | 30.21%         | 23.27%         | 19.30%         | 15.57%         | 12.07%         | 12.36%         |

## Fiscal Year

|  | 2011           | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | 2020           |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Debt limit:  |                |                |                |                |                |                |                |                |                |                |
| 4% of total taxable value for utilities                              | \$ 149,639,090 | \$ 145,778,156 | \$ 151,135,415 | \$ 154,899,652 | \$ 160,767,873 | \$ 173,042,425 | \$ 187,665,192 | \$ 187,665,192 | \$ 210,829,158 | \$ 233,537,044 |
| Total net debt applicable to limit                                   | 55,835,466     | 54,162,218     | 61,960,760     | 77,410,888     | 73,960,000     | 70,900,000     | 84,067,000     | 81,251,000     | 78,296,000     | 75,277,000     |
| Legal debt margin  | \$ 93,803,624  | \$ 91,615,938  | \$ 89,174,655  | \$ 77,488,764  | \$ 86,807,873  | \$ 102,142,425 | \$ 103,598,192 | \$ 106,414,192 | \$ 132,533,158 | \$ 158,260,044 |
| Total net debt applicable to the limit as a percentage of debt limit | 37.31%         | 37.15%         | 41.00%         | 49.97%         | 46.00%         | 40.97%         | 44.80%         | 43.30%         | 37.14%         | 32.23%         |

<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.

Weber County Auditor's Office

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

| Fiscal<br>Year | Net Revenue                    |   |                                  |  |          |           |    | Coverage  |    |           |    |           |      |
|----------------|--------------------------------|---|----------------------------------|--|----------|-----------|----|-----------|----|-----------|----|-----------|------|
|                | Gross<br>Revenues <sup>1</sup> | Direct<br>Operating<br>Expense <sup>2</sup> | Available<br>for Debt<br>Service | Debt Service Requirements <sup>3</sup> |          |           |    |           |    |           |    |           |      |
|                |                                |   |                                  | Principal                              | Interest | Total     |    |           |    |           |    |           |      |
| 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 |
| 2020           |                                | 24,597,655                                  |                                  | 16,050,138                             |          | 8,547,517 |    | 2,347,250 |    | 2,522,395 |    | 4,869,645 | 1.76 |

<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<br>Year | Gross<br>Revenues <sup>1</sup> | Direct<br>Operating<br>Expense <sup>2</sup> | Net Revenue                      |            | Debt Service Requirements <sup>3</sup> |            |          |  |
|----------------|--------------------------------|---|----------------------------------|------------|--|------------|----------|--|
|                |                                |   | Available<br>for Debt<br>Service | Principal  | Interest                               | Total      | Coverage |  |
| 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     |  |
| 2020           | 11,918,565                     | 8,996,311                                   | 2,922,254                        | 294,750    | 226,331                                | 521,081    | 5.61     |  |

<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<br>Year | Gross<br>Revenues <sup>1</sup> | Direct<br>Operating<br>Expense <sup>2</sup> | Net Revenue                      |            | Debt Service Requirements <sup>3</sup> |            |          |  |
|----------------|--------------------------------|---|----------------------------------|------------|--|------------|----------|--|
|                |                                |   | Available<br>for Debt<br>Service | Principal  | Interest                               | Total      | Coverage |  |
| 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     |  |
| 2020           | 4,979,751                      | 3,118,060                                   | 1,861,691                        | 377,000    | 185,196                                | 562,196    | 3.31     |  |

<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<br>Year | Gross<br>Revenues <sup>1</sup> |           | Direct<br>Operating<br>Expense <sup>2</sup> |           | Net Revenue                      |           | Debt Service Requirements <sup>3</sup> |         |    | Coverage |    |         |      |
|----------------|--------------------------------|-----------|---|-----------|----------------------------------|-----------|--|---------|----|----------|----|---------|------|
|                |                                |           |   |           | Available<br>for Debt<br>Service | Principal | Interest                               | Total   |    |          |    |         |      |
| 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 |  | -       |    | -        |    | -       | -    |
| 2020           |                                | 6,020,960 |   | 5,012,642 |                                  | 1,008,318 |  | -       |    | -        |    | -       | -    |

<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, 2020**  
**(UNAUDITED)**

| <u>Company</u>       | <u>Date<br/>Issued</u> | <u>Outstanding<br/>July 1, 2019</u> | <u>Issued<br/>in 2019</u> | <u>Retired<br/>in 2020</u> | <u>Outstanding<br/>June 30, 2020</u> |
|----------------------|------------------------|-------------------------------------|---------------------------|----------------------------|--------------------------------------|
| Albion Manufacturing | 11-25-08               | \$ 305,000                          | \$ -                      | \$ 101,000                 | \$ 204,000                           |

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Sources: Financial institutions, bond contracts, accounting firms

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***DEMOGRAPHIC & ECONOMIC  
INFORMATION  
(Unaudited)***



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

| <b>Fiscal<br/>Year</b> | <b>Population</b> <sup>1</sup> | <b>Aggregate<br/>Income</b> <sup>2</sup> | <b>Per Capita<br/>Income</b> <sup>2</sup> | <b>Public<br/>School<br/>Enrollment</b> <sup>3</sup> | <b>Unemployment<br/>Rate</b> <sup>4</sup> |
|------------------------|--------------------------------|--|---|--|---|
| 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%                                      |
| 2020                   | 87,773                         | 2,334,448,000                            | 23,019                                    | 11,460   | 3.4%                                      |

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

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- <sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e. FY 2020 population is the July 1, 2019 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 2020 is calendar year 2019 data). FY2020 data is based on Ogden city area from Census Bureau. Prior year's data reflected the Ogden-Clearfield Metro area, FY 2020 reflects specifically the Ogden City area. Per capita income also from Census Bureau
- <sup>3</sup> Calendar year data.
- <sup>4</sup> Rates are raw annual calendar year averages. The 2020 rate is an average of the FY20 unemployment rate average

**OGDEN CITY CORPORATION  
LARGEST EMPLOYERS  
FOR 2020  
(UNAUDITED)**

| <b>Company</b>               | <b>Type of Business</b>           | <b>Employment<br/>Range</b> | <b>2010<br/>Employment<br/>Range</b> | <b>Percent of Total<br/>City Employment</b> |
|------------------------------|-----------------------------------|-----------------------------|--------------------------------------|---|
|                              |                                   |                             |                                      |   |
| Department of Treasury       | Federal Government                | 5,000 - 6,999               | 5,000 - 6,999                        | 13.7%                                       |
| Weber County School District | Public Education                  | 4,000-4,999                 | 3,000 - 3,999                        | 10.3%                                       |
| Intermountain Healthcare     | General Medical and Surgical Hosp | 3,000-3,999                 | 3,000 - 3,999                        | 8.0%  |
| Weber State University       | Higher Education                  | 3,000-3,999                 | 2,000 - 2,999                        | 8.0%  |
| Autoliv                      | Manufacturing                     | 2,000-2,999                 | 1,000 - 1,999                        | 5.7%  |
| American First Credit Union  | Credit Unions                     | 1,000-1,999                 |                                      | 3.4%  |
| Fresenius USA Manufacturing  | Medical Instrument Manufacturing  | 1,000-1,999                 | 1,000 - 1,999                        | 3.4%  |
| State of Utah                | State Government                  | 1,000-1,999                 | 2,000 - 2,999                        | 3.4%  |
| Ogden City School District   | Education                         | 1,000-1,999                 | 1,000 - 1,999                        | 3.4%  |
| Wal-Mart                     | Retail Sales                      | 1,000-1,999                 | 1,000 - 1,999                        | 3.4%  |
| Home Depot USA               | Home Improvement Centers          | 1,000-1,999                 |                                      | 3.4%  |
| Weber County                 | Local Government                  | 1,000-1,999                 | 1,000 - 1,999                        | 3.4%  |
|                              |                                   |                             |                                      | 66.8%                                       |

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.

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***OPERATING INFORMATION***  
***(Unaudited)***

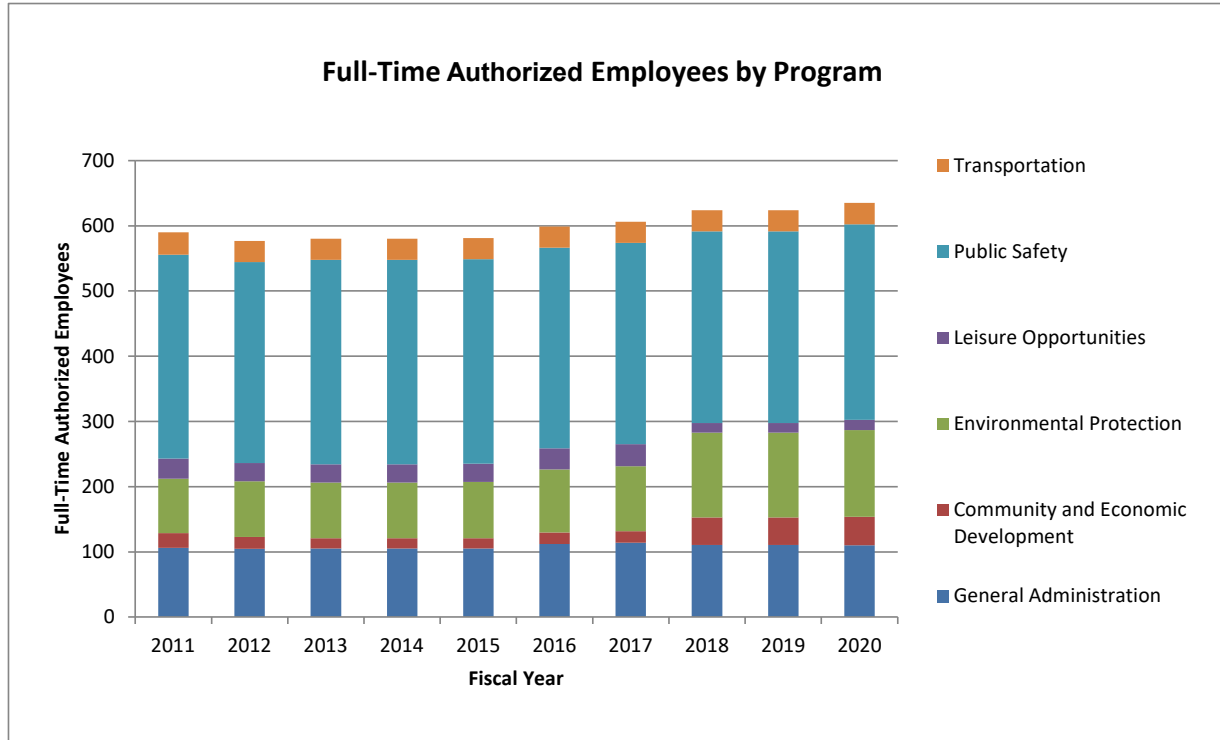


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**Ogden City**  
**Full-Time Authorized Employees**  
**Summary by Program**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

| <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> |
|--------------------|-------------------------------|---|---------------------------------|------------------------------|----------------------|-----------------------|--------------|
| 2011               | 106                           | 23  | 84                              | 30                           | 313                  | 34                    | 590          |
| 2012               | 105                           | 18  | 86                              | 28                           | 308                  | 32                    | 577          |
| 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          |
| 2020               | 110                           | 44  | 133                             | 16                           | 300                  | 33                    | 635          |

Source: Ogden City Adopted Budget





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

OP2

| Function   |                                | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   |              |
|--|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|
| <b>Police (Calendar Year)</b> <sup>5</sup>                                     |                                |        |        |        |        |        |        |        |        |        |        | <sup>3</sup> |
| <i>Detail<br/>not shown<br/>on<br/>report</i>                                  | Part I: Crimes of Violence     | 330    | 392    | 353    | 313    | 362    | 317    | 361    | 371    | 318    | 336    | <sup>1</sup> |
|  | Homicides                      | 1      | 2      | 2      | 3      | 5      | 3      | 1      | 7      | 7      | 4      | <sup>1</sup> |
|  | Forcible Rape                  | 25     | 20     | 25     | 31     | 35     | 35     | 47     | 52     | 62     | 60     | <sup>1</sup> |
|  | Robbery                        | 111    | 96     | 96     | 107    | 127    | 127    | 104    | 86     | 78     | 63     | <sup>1</sup> |
|  | Aggravated Assault             | 193    | 274    | 230    | 172    | 195    | 152    | 209    | 226    | 171    | 209    | <sup>1</sup> |
|  | Part I: Crimes of Non-Violence | 4,674  | 4,429  | 4,001  | 4,135  | 4,093  | 3,832  | 3,682  | 3,648  | 3,081  | 2,698  | <sup>1</sup> |
|  | Burglary                       | 867    | 858    | 734    | 564    | 536    | 597    | 575    | 469    | 400    | 327    | <sup>1</sup> |
|  | Theft                          | 3,494  | 3,279  | 3,051  | 3,295  | 3,304  | 2,852  | 2,728  | 2,719  | 2,377  | 2,045  | <sup>1</sup> |
|  | Motor Vehicle Theft            | 313    | 292    | 216    | 276    | 253    | 383    | 379    | 460    | 304    | 326    | <sup>1</sup> |
|  | <b>Total all UCR Offenses</b>  | 5,004  | 4,821  | 4,354  | 4,448  | 4,455  | 4,149  | 4,043  | 4,019  | 3,399  | 3,034  | <sup>1</sup> |
| <b>Total Averages of UCR Crimes per 1,000 Population</b>                       |                                |        |        |        |        |        |        |        |        |        |        |              |
| Violent Crimes per 1,000   |                                | 4.0    | 4.6    | 4.1    | 3.7    | 4.3    | 3.7    | 4.2    | 4.3    | 3.7    | 3.8    |              |
| Non-Violent Crimes per 1,000   |                                | 56.4   | 52.5   | 47.0   | 49.1   | 48.6   | 44.8   | 42.5   | 42.1   | 35.5   | 30.7   |              |
| <b>All UCR Crime per 1,000</b>   |                                | 60.4   | 57.1   | 51.2   | 52.8   | 52.9   | 48.6   | 46.6   | 46.4   | 39.2   | 34.6   |              |
| Function   |                                | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | <sup>4</sup> |
| <b>Fire (Fiscal Year)</b>  |                                |        |        |        |        |        |        |        |        |        |        |              |
| Incident Responses   |                                | 14,558 | 15,700 | 16,089 | 18,068 | 17,788 | 16,629 | 19,299 | 19,405 | 19,536 | 19,366 |              |
| Inspections/Preplanning Property Visits (excludes Public Nuisance inspections) |                                | 1,851  | 2,044  | 1,355  | 726    | 846    | 948    | 1,031  | 2,751  | 366    | 774    |              |
| Fire Investigations  |                                | 46     | 46     | 36     | 31     | 32     | 47     | 39     | 36     | 34     | 35     |              |
| Fire Investigation Hours   |                                | 224    | 292    | 234    | 155    | 120    | 258    | 243    | 316    | 207    | 193    |              |
| Public Education Hours   |                                | 132    | 187    | 167    | 114    | 81     | 173    | 529    | 650    | 921    | 747    |              |

<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>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>2020</b> |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Police</b>               |             |             |             |             |             |             |             |             |             |             |
| Stations                    | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Patrol units                | 148         | 100         | 109         | 126         | 143         | 124         | 140         | 175         | 162         | 162         |
| Motorcycle units            | 8           | 8           | 8           | 8           | 10          | 10          | 10          | 10          | 10          | 10          |
| Animal control units        | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           | 3           |
| <b>Fire</b>                 |             |             |             |             |             |             |             |             |             |             |
| Stations                    | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Ladder trucks               | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           | 2           |
| Pumper trucks               | 9           | 7           | 7           | 5           | 5           | 6           | 4           | 4           | 5           | 5           |
| Ambulances                  | 9           | 9           | 8           | 8           | 7           | 7           | 8           | 8           | 6           | 8           |
| <b>Street</b>               |             |             |             |             |             |             |             |             |             |             |
| Streets (miles)             | 311         | 311         | 312         | 312         | 313         | 314         | 315         | 316         | 317         | 319         |
| Curb and gutter (miles)     | 512         | 519         | 520         | 521         | 521         | 524         | 529         | 537         | 539         | 541         |
| Sidewalk (miles)            | 359         | 366         | 366         | 368         | 368         | 369         | 376         | 382         | 382         | 383         |
| Streetlights                | 3,550       | 966         | 966         | 966         | 3,395       | 4,351       | 4,342       | 4,156       | 4,167       | 4,170       |
| Traffic signals             | 90          | 90          | 91          | 91          | 91          | 91          | 92          | 92          | 92          | 92          |
| <b>Parks and recreation</b> |             |             |             |             |             |             |             |             |             |             |
| Community centers           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Parks                       | 43          | 44          | 44          | 45          | 45          | 45          | 45          | 45          | 46          | 47          |
| Park acreage                | 250         | 253         | 253         | 254         | 270         | 276         | 276         | 312         | 311         | 286         |
| Covered picnic areas        | 30          | 30          | 30          | 30          | 28          | 28          | 28          | 36          | 36          | 29          |
| Baseball/Softball diamonds  | 23          | 23          | 23          | 8           | 11          | 12          | 12          | 12          | 12          | 12          |
| Soccer fields               | 12          | 12          | 12          | 11          | 12          | 17          | 17          | 17          | 17          | 17          |
| Tennis courts               | 14          | 14          | 14          | 14          | 14          | 18          | 18          | 18          | 18          | 15          |
| Pickleball Courts           | -           | 8           | 8           | 8           | 16          | 16          | 16          | 16          | 16          | 16          |
| Skate Park                  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Swimming pools              | 1           | 1           | 1           | 2           | 2           | 2           | 2           | 2           | 1           | 1           |
| Gymnasiums                  | -           | -           | -           | -           | 1           | 1           | 1           | 1           | 1           | 1           |
| <b>Sewer</b>                |             |             |             |             |             |             |             |             |             |             |
| Sanitary sewers (miles)     | 232         | 232         | 283         | 283         | 284         | 283         | 293         | 295         | 295         | 296         |
| Storm sewers (miles)        | 147         | 145         | 144         | 144         | 145         | 146         | 151         | 151         | 154         | 160         |
| <b>Water</b>                |             |             |             |             |             |             |             |             |             |             |
| Water lines (miles)         | 327         | 359         | 347         | 352         | 348         | 349         | 356         | 350         | 349         | 351         |
| Fire hydrants               | 2,684       | 2,766       | 2,920       | 3,002       | 3,014       | 3,058       | 3,064       | 3,113       | 3,154       | 3,249       |

Source: Various City Departmental Data

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

\* Street lights for some of the previous years assumes Rocky Mountain Power owned lights included. FY2020 numbers are city owned and maintained only.

**OGDEN CITY CORPORATION**  
**MISCELLANEOUS STATISTICS**  
**June 30, 2020**  
**(UNAUDITED)**

|  |                  | <b>2010<br/>Comparative<br/>Data</b> |
|--|------------------|--------------------------------------|
| Date of Incorporation:                     | February 6, 1851 |                                      |
| Form of government:                        | Council - Mayor  |                                      |
| Area (in square miles):                    | 27               | 27                                   |
| Miles of streets:                          | 319              | 311                                  |
| Number of street lights:                   | 4,170            | 3,550                                |
| Fire protection:                           |                  |                                      |
| Number of stations                         | 5                | 5                                    |
| Number of firefighters and officers        | 111              | 113                                  |
| Police protection:                         |                  |                                      |
| Number of stations                         | 1                | 1                                    |
| Number of police and officers              | 133              | 136                                  |
| (Does not include reserve police officers) |                  |                                      |
| Ogden School District:                     |                  |                                      |
| Elementary schools                         | 13               | 14                                   |
| Total number of schools                    | 19               | <sup>1</sup>                         |
| Number of elementary teachers              | 290              | <sup>1</sup>                         |
| Total number of teachers                   | 574              | 695                                  |
| Number of elementary students              | 6342             | 7,427                                |
| Total number of students                   | 11460            | <sup>1</sup>                         |
| Municipal water department:                |                  |                                      |
| Number of consumers                        | 24,471           | 23,676                               |
| Average Daily Consumption (gallons)        | 13,092,074.25    | <sup>1</sup>                         |
| Miles of water mains                       | 348              | 327                                  |
| Sewers:                                    |                  |                                      |
| Sanitary sewers (in miles)                 | 296              | 232                                  |
| Storm sewers (in miles)                    | 160              | 147                                  |
| Building permits issued:                   | 2384             | 1,382                                |
| Recreation and culture:                    |                  |                                      |
| Number of parks                            | 47               | 43                                   |
| Total park acreage                         | 286              | 250.22                               |
| Number of libraries                        | 1                | 1                                    |
| Number of event permits                    | 85               | <sup>1</sup>                         |
| Employees:                                 |                  |                                      |
| Classified service                         | 566              | 537                                  |
| Exempt                                     | 247              | 231                                  |

<sup>1</sup> Not available for 2010

Sources: Various Ogden City departments  
Ogden School District

\* Street lights for some of the previous years assumes Rocky Mountain Power owned lights included.  
FY2020 numbers are city owned and maintained only.



**Schedule of Insurance as of June 30, 2020**

| Coverage   | Carrier                            | Limits                     | Deductible                                       | Expiration    | Description  |
|--|------------------------------------|----------------------------|--|---------------|--|
| <b>LIABILITY</b>   | URMA – Per                         | \$6,000,000                | \$10,000   | June 30, 2020 | 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, 2020 | injury protection. This is a Claims Made policy.   |
| Public Official Liability Planning & Zoning Incl.  | Included                           | \$6,000,000                | \$15,000   | June 30, 2020 | Excludes Airport   |
| Auto Liability Bodily Injury & Property Damage Uninsured Motorist & Underinsured Motorist                              | Included                           |                            | \$15,000   |               | <b>HANDLED DIRECT BY URMA Annual Premium Invoiced &amp; Paid to URMA Directly</b>  |
| <b>Airport Liability</b>   | Global Aerospace                   | \$25,000,000               | 0  | June 30, 2020 | 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><br>33 Limited 135 Unlimited Positions Covered  | Great American                     | \$1,000,000                | 0  | June 30, 2020 | Automobile Liability coverage for Off-Duty Vehicle Usage **  |
| <b>**Property Package</b><br>Blanket Real & Personal Property (Bldg & Contents) Including “Boiler” Equipment Breakdown | URMA                               | \$350,000,000              | \$10,000 Other Deductibles On file with company. | June 30, 2020 | Covers buildings and contents listed on statement of values as a result of covered causes of loss. **  |
| <b>**Earthquake</b>  | Included                           | \$200,000,000              | 1% or \$100,000                                  | June 30, 2020 | Covers City properties from an Earthquake or Flood. **   |
| <b>Flood</b>   | Included                           | \$200,000,000              | \$100,000  |               |  |
| <b>**Mobile Eq. &amp; EDP</b><br>Scheduled & Unscheduled   | Included                           | Included                   | \$10,000   | June 30, 2020 | 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, 2020 | Covers cost to research and restore lost information from a covered cause of loss. **  |
| <b>**Business Interruption</b><br>(Municipal Building Authority)   | Included in above Property Package | Included                   | 24Hrs  | June 30, 2020 | Covers loss of income for Baseball Stadium as required by City contract. **  |
| <b>**High Value Vehicle</b><br>Vehicles Over \$50,000. Comp & Collision Perils Parked Autos                            | URMMA                              | \$1,000,000<br>\$2,500,000 | \$25,000<br>\$10,000                             | June 30, 2020 | Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. **<br><b>**TOTAL COMBINED GROUP PURCHASED PREMIUM \$281,673</b> |

| Coverage   | Carrier                       | Limits   | Deductible       | Expiration    | Description  |
|--|-------------------------------|--|------------------|---------------|--|
| <b>Commercial Crime</b><br>Employee Theft, Faithful<br>Performance of Duty<br>Including Forgery,<br>Alterations & Computer<br>Fraud Coverage | Travelers<br>Insurance        | \$1,000,000<br>Money &<br>Securities In<br>& Outside<br>\$50,000 | \$25,000         | June 30, 2020 | Covers loss caused through<br>failure of any employee to<br>perform duties faithfully or<br>account properly for all monies<br>and property received.<br><b>Premium \$7,975.00</b> |
| <b>Public Official Bond</b><br>Brandee Johnson,<br>Treasurer   | Travelers<br>Insurance        | \$2,989,850  | N/A              | June 30, 2020 | Covers loss caused<br>through failure of City Treasurer<br>to perform duties faithfully or to<br>account properly for all monies.<br><b>Premium \$3,859</b>                        |
| <b>General Liability</b><br>(2 )Parking Structures   | Great American<br>Insurance   | \$1,000,000<br>Each Occurrence                                   | No<br>Deductible | June 30, 2020 | Covers Liability For<br>North & South Parking<br>Structures.<br><b>Premium \$8,816.00</b>  |
| <b>Liquor Liability</b><br>Elmonte & Mt. Ogden Golf<br>Courses   | Mt. Vernon Fire<br>Ins. Group | \$1,000,000  | No<br>Deductible | June 30, 2020 | Covers City Liability<br>for serving alcohol.<br><b>Premium \$2,156.00</b>   |
| <b>Liquor Liability</b><br>4th Street Baseball Park  | Scottsdale<br>Insurance       | \$1,000,000  | No<br>Deductible | June 30, 2020 | Covers City Liability<br>for serving alcohol.<br><b>Premium \$1,148.00</b>   |
| <b>Liquor Liability</b><br>Ampitheater   | Scottsdale<br>Insurance       | \$1,000,000  | No<br>Deductible | April 9, 2021 | Covers City Liability<br>for serving alcohol.<br><b>Premium \$1,409.00</b>   |
| <b>Commercial General<br/>Liability - "Bike Park"</b>  | Great American                | \$1,000,000  | No<br>Deductible | July 15, 2020 | Covers City Liability<br>for City Park<br><b>Premium \$5,662.00</b>  |
| <b>Commercial Auto Liability –</b><br>1 Vehicle<br><b>Driven By – Weber State</b><br><b>College Employees</b>                                | Scottsdale<br>Indemnity       | \$1,000,000  | No<br>Deductible | June 23, 2021 | Covers City Liability<br>while transporting people to<br>adventure sites in Ogden<br><b>Premium \$1,341.00</b>   |
| <b>Commercial Auto Excess</b><br><b>Liability</b><br>1 Vehicle<br><b>Driven By – Weber State</b><br><b>College Employees</b>                 | Scottsdale<br>Indemnity       | \$1,000,000  | No<br>Deductible | June 23, 2021 | Covers Excess Liability<br>over primary policy transporting<br>to<br>Adventure sites in Ogden.<br><b>Premium \$1,044.00</b>  |

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

| <b>Fiscal<br/>Year</b> | <b><u>Population</u></b> <sup>1</sup> | <b><u>Total Full-Time<br/>Authorized<br/>Employees</u></b> <sup>2</sup> | <b><u>Staff<br/>per 1,000<br/>Residents</u></b> |
|------------------------|---------------------------------------|---|---|
| 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  |
| 2020                   | 87,773                                | 635   | 7.23  |

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<sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e., FY 2020 population is the July 1, 2019 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.

**OGDEN CITY CORPORATION  
PRINCIPAL WATER CONSUMERS  
FOR 2020  
(UNAUDITED)**

| <b>Company</b>          | <b>Water Usage<br/>Range in Gallons</b> | <b>2010<br/>Water Usage<br/>Range</b> | <b>Percent of Total<br/>Water Usage</b> |
|-------------------------|---|---------------------------------------|---|
| Fresenius USA Inc       | 880710400 - 880710400                   | -                                     | 19.66%                                  |
| Weber State University  | 43688900 - 43688900                     | -                                     | 0.98%                                   |
| IHC Health Services     | 37972400 - 37972400                     | -                                     | 0.85%                                   |
| Weber County            | 36050300 - 36050300                     | -                                     | 0.80%                                   |
| Ardent Mills            | 33038500 - 33038500                     | -                                     | 0.74%                                   |
| Barnes Aerospace        | 31944500 - 31944500                     | -                                     | 0.71%                                   |
| Behnken Properties Inc. | 23785100 - 23785100                     | -                                     | 0.53%                                   |
| Pinebrook LLC           | 22098600 - 22098600                     | -                                     | 0.49%                                   |
| Myles Toliver           | 18446200 - 18446200                     | -                                     | 0.41%                                   |
| ARC III LLC             | 18060400 - 18060400                     | -                                     | 0.40%                                   |

Sources: Ogden City Water Department and Ogden City GIS

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<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.