



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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Lisa Stout, CPA, Comptroller

Justin Sorensen, Deputy Comptroller

Korahle Jensen, CGFM, Senior Accountant

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Gabe Johns, Senior Analyst

OGDEN CITY, UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 2020

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December 24, 2020

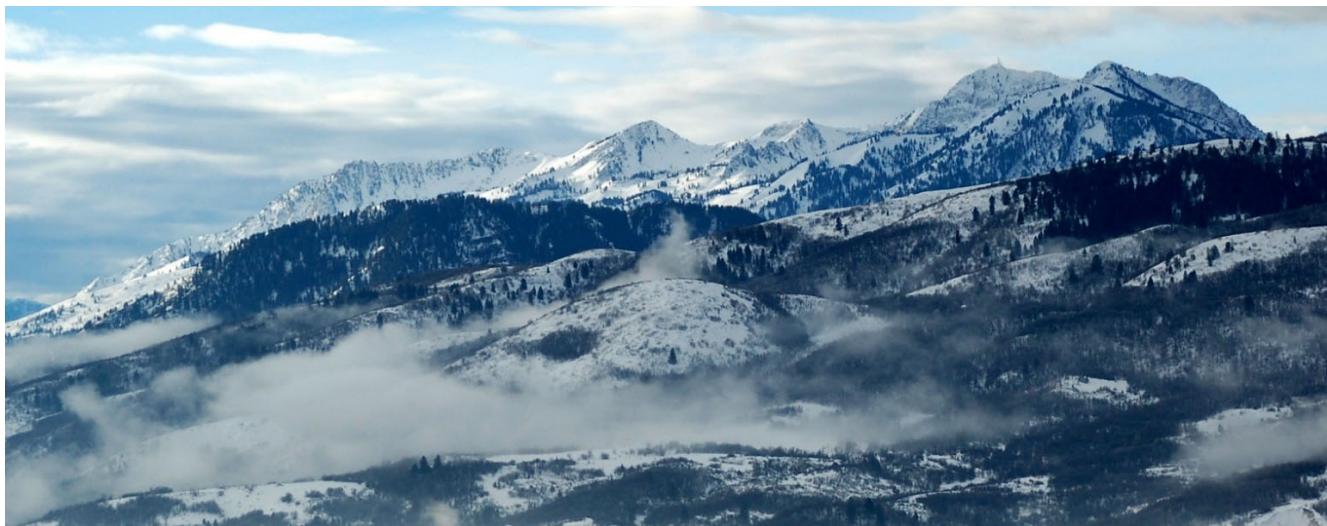
*Citizens, Honorable Mayor, and
Members of the City Council
City of Ogden*

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 22nd, "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 Function	2020	% of 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 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 transfers and capital contributions	2020	% Change	2019	% 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 Net Position	2020	% Change	2019	% 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

OGDEN CITY CORPORATION
LETTER OF TRANSMITTAL

- ❖ 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,

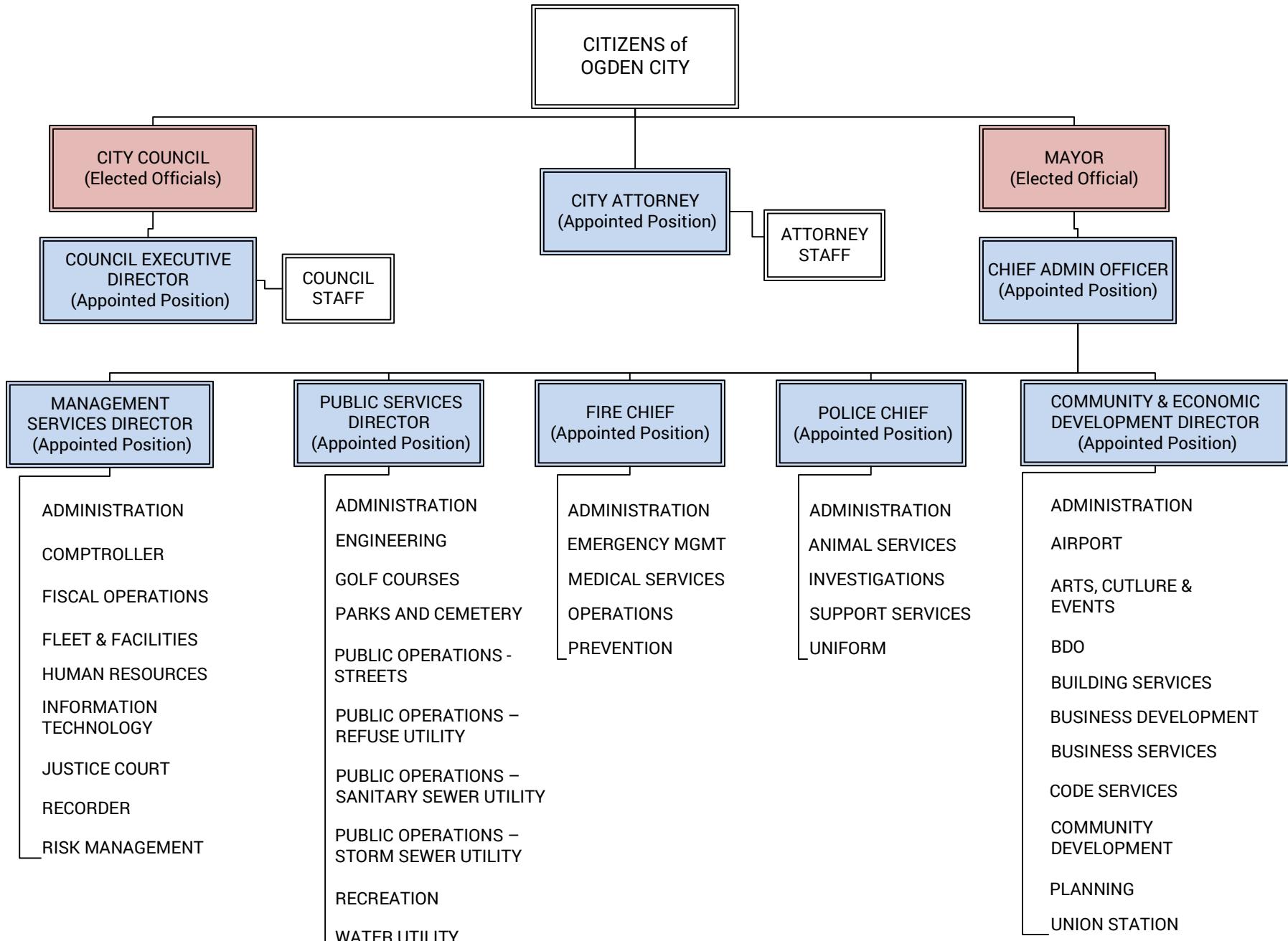


Mara Brown
Director of Management Services



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*

Name

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

Additional Administrative Officials

*City Recorder
City Treasurer
City Engineer
Building Official
Court Administrator
Comptroller*

*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.

NBMC, LLC

December 28, 2020

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

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

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

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.

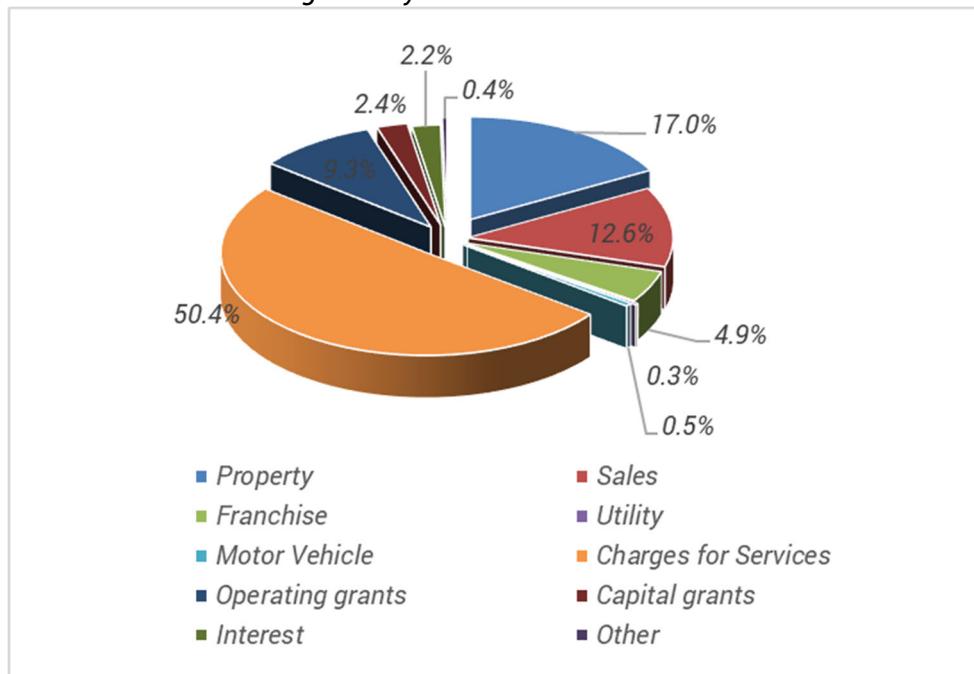
Ogden City Corporation						
Net Position						
June 30						
	Governmental		Business-type		Total	
	Activities	2020	Activities	2019	2020	2019
Current and other assets						
\$ 93,910,700	\$ 78,523,866	\$ 86,657,414	\$ 79,611,127	\$ 180,568,114	\$ 158,134,993	
Capital assets	208,539,578	208,205,132	254,752,412	254,924,708	463,291,990	463,129,840
Total Assets	302,450,278	286,728,998	341,409,826	334,535,835	643,860,104	621,264,833
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
Total Liabilities	73,382,924	79,714,236	88,923,894	96,189,144	162,306,818	175,903,380
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
Total Net Position	\$ 208,580,723	\$ 193,998,192	\$ 251,941,199	\$ 240,346,189	\$ 460,521,921	\$ 434,344,381
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

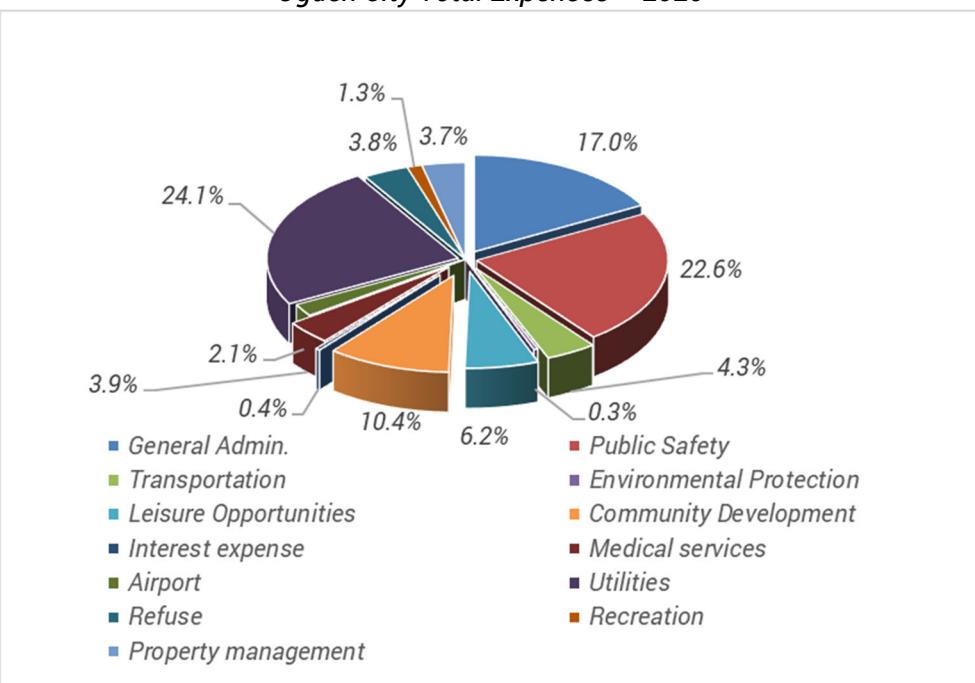
Changes in Net Position

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, \$526431, and \$1,319,262 respectively.

Ogden City Corporation
Changes in Net Position
Years Ended June 30

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2019-2020
	2020	2019	2020	2019	2020	2019	
Revenues							
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%
Total Revenues	84,989,521	78,157,867	69,492,553	69,623,717	154,482,074	147,781,584	4.3%
Expenses							
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%
Total Expenses	78,498,773	82,665,627	49,805,761	50,907,685	128,304,534	133,573,311	-4.1%
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%
Change in Net Position	14,582,531	2,438,933	11,595,008	11,769,339	26,177,539	14,208,273	45.7%
Net Position - Beginning	193,998,192	191,559,258	240,346,189	228,576,850	434,344,381	420,136,108	3.3%
Net Position - Ending	\$ 208,580,723	\$ 193,998,191	\$ 251,941,197	\$ 240,346,189	\$ 460,521,920	\$ 434,344,381	5.7%

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					
	Net Cost of Governmental Activities					
	Years Ended June 30					
	Program Expenses 2020	Less Program Revenues 2020	Net Program Costs 2020	Net Program Costs 2019	Program Revenues as a Percentage of Program Expenses 2020	Program Revenues as a Percentage of Program Expenses 2019
Activities						
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%
Total Governmental Activities	\$ 78,498,772	\$ (28,131,195)	\$ 50,367,577	\$ 60,551,291	35.8%	26.8%

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, 20th 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 Long-term Liabilities Years Ended June 30						Total Percent Change <u>2019 - 2020</u>	
	Governmental Activities		Business-type Activities		Total			
	2020	2019	2020	2019	2020	2019		
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%	
Total	\$ 33,919,923	\$ 30,138,889	\$ 80,419,378	\$ 83,829,495	\$ 114,339,301	\$ 113,968,384	0.33%	

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.

<i>Ogden City</i> <i>Governmental Fund Balances</i>						
June 30, 2020						
	<i>Capital</i>					
	<i>General</i>	<i>Improvement</i>	<i>Redevelopment</i>	<i>Nonmajor</i>		
	<i>Fund</i>	<i>Projects</i>	<i>Agency</i>	<i>Funds</i>		<i>Total</i>
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	
Total	\$ 30,257,623	\$ 13,400,066	\$ 4,320,122	\$ 3,281,970	\$ 51,259,781	
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

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

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

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

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

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

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

Function/Programs	Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
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	-	-	-	
Total governmental activities	78,498,772	11,629,462	14,352,059	2,149,674	
Business-type activities:					
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	-	-	
Total business-type activities	49,805,761	66,273,436	13,289	1,580,177	
Total primary government	\$ 128,304,533	\$ 77,902,898	\$ 14,365,348	\$ 3,729,851	

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

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (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)
<u>(50,367,577)</u>	<u>-</u>	<u>(50,367,578)</u>
-	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
<u>-</u>	<u>18,061,140</u>	<u>18,061,141</u>
<u>(50,367,577)</u>	<u>18,061,140</u>	<u>(32,306,437)</u>
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
<u>56,858,325</u>	<u>1,625,651</u>	<u>58,483,976</u>
<u>8,091,783</u>	<u>(8,091,783)</u>	<u>0</u>
<u>64,950,108</u>	<u>(6,466,132)</u>	<u>58,483,977</u>
<u>14,582,531</u>	<u>11,595,009</u>	<u>26,177,540</u>
<u>193,998,192</u>	<u>240,346,189</u>	<u>434,344,381</u>
<u>\$ 208,580,723</u>	<u>\$ 251,941,198</u>	<u>\$ 460,521,921</u>

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

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

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) <hr/>

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
	<hr/> (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

	<i>General</i>	<i>Capital Improvement Projects</i>	<i>Special Revenue Redevelopment Agency</i>	<i>Non-Major Governmental Funds</i>	<i>Total Governmental Funds</i>
REVENUES:					
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	67,458,114	1,804,390	16,219,872	1,379,784	86,862,160
EXPENDITURES:					
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	61,613,103	10,619,741	10,747,766	1,386,375	84,366,985
Excess (deficiency) of revenues over expenditures	5,845,011	(8,815,351)	5,472,106	(6,591)	2,495,175
OTHER FINANCING SOURCES (USES):					
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)	4,498,750	10,765,030	(3,458,775)	(7,500)	11,797,505
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	19,913,862	11,450,387	2,306,791	3,296,060	36,967,100
Fund balance at end of year	\$ 30,257,623	\$ 13,400,066	\$ 4,320,122	\$ 3,281,969	\$ 51,259,781

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

Net Change in Fund Balances-Total Governmental Funds	\$ 14,292,681
<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
Change in Net Position of Governmental Activities	<u>\$ 14,582,531</u>

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

Proprietary Fund Financial Statements

Water Utility Fund

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

Sanitary Sewer Utility Fund

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

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

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

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

Non-Major Enterprise Funds	Total	Total Internal Service
\$ 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	-
<hr/>	<hr/>	<hr/>
13,161,526	89,329,585	6,672,505
<hr/>	<hr/>	<hr/>
-	157,576	-
-	-	60,461
435,875	435,875	
<hr/>	<hr/>	<hr/>
435,875	593,451	60,461
<hr/>	<hr/>	<hr/>
-	90,548	-
<hr/>	<hr/>	<hr/>
-	90,548	-
<hr/>	<hr/>	<hr/>
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
<hr/>	<hr/>	<hr/>
46,529,713	409,917,753	34,774,377
<hr/>	<hr/>	<hr/>
(24,936,368)	(155,165,341)	(24,234,377)
<hr/>	<hr/>	<hr/>
21,593,345	254,752,412	10,540,000
<hr/>	<hr/>	<hr/>
22,029,220	255,436,411	10,600,461
<hr/>	<hr/>	<hr/>
35,190,746	344,765,996	17,272,966
<hr/>	<hr/>	<hr/>
-	10,972	-
<hr/>	<hr/>	<hr/>
402,941	1,221,631	427,056
<hr/>	<hr/>	<hr/>
\$ 35,593,687	\$ 345,998,599	\$ 17,700,022
<hr/>	<hr/>	<hr/>

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

Page 3 of 4

	Water	Sanitary Sewer	BDO Property Management	Storm Sewer
LIABILITIES AND NET POSITION				
LIABILITIES:				
<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	<u>2,671,340</u>	<u>348,725</u>	<u>-</u>	<u>397,708</u>
<i>Total current liabilities</i>	<u>6,318,357</u>	<u>1,219,542</u>	<u>370,159</u>	<u>1,064,339</u>
<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	-	-	-	-
<i>Total noncurrent liabilities</i>	<u>68,212,676</u>	<u>5,623,251</u>	<u>15,129</u>	<u>3,777,417</u>
<i>Total liabilities</i>	<u>74,531,033</u>	<u>6,842,793</u>	<u>385,288</u>	<u>4,841,756</u>
<i>Deferred inflow of resources</i>	<u>947,915</u>	<u>165,157</u>	<u>16,816</u>	<u>210,053</u>
NET POSITION:				
Net investment in capital assets	45,680,828	23,246,148	60,925,167	23,907,220
Restricted for debt service/replacement fund fund	1,102,306	-	-	-
Unrestricted	<u>16,444,622</u>	<u>14,251,452</u>	<u>31,751,831</u>	<u>5,154,527</u>
<i>Total net position</i>	<u>\$ 63,227,756</u>	<u>\$ 37,497,600</u>	<u>\$ 92,676,998</u>	<u>\$ 29,061,747</u>

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

Non-Major Enterprise Funds		Total	Total Internal Service
\$ 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	-	
<hr/> 4,057,706	<hr/> 13,030,103	<hr/> 2,546,210	
-	76,072,478	-	
-	-	545,138	
-	-	39,367	
461,261	1,666,838	628,869	
299,972	650,390	161,605	
860,255	860,255	-	
<hr/> 1,621,488	<hr/> 79,249,961	<hr/> 1,374,979	
<hr/> 5,679,194	<hr/> 92,280,064	<hr/> 3,921,189	
<hr/> 437,395	<hr/> 1,777,336	<hr/> 698,957	
 21,593,345	 175,352,708	 10,266,391	
 - 7,883,753	 1,102,306 75,486,185	 - 2,813,486	
<hr/> \$ 29,477,098	<hr/> \$ 251,941,199	<hr/> \$ 13,079,877	

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

Page 1 of 2

	Water	Sanitary Sewer	BDO Property Management	Storm Sewer Services
OPERATING REVENUES:				
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	24,597,655	11,918,565	9,271,426	4,979,751
OPERATING EXPENSES:				
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	16,050,138	8,996,311	4,700,239	3,118,060
Operating income (loss)	8,547,517	2,922,254	4,571,187	1,861,691
NON-OPERATING REVENUES (EXPENSES):				
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)	(1,782,023)	155,458	(1,446,042)	(37,953)
Capital contributions	214,657	165,843	-	279,639
Income before transfers	6,980,151	3,243,555	3,125,145	2,103,377
Transfers in	-	-	6,692,075	-
Transfers out	(2,464,175)	(1,416,350)	(8,065,500)	(595,000)
Change in net position	4,515,976	1,827,205	1,751,720	1,508,377
Net position restated, beginning	58,711,780	35,670,395	90,925,278	27,553,371
Net position, ending	\$ 63,227,756	\$ 37,497,600	\$ 92,676,998	\$ 29,061,748

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

	<i>Non-Major Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
\$	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
	<u>161,032</u>	<u>86,036</u>	<u>1,088</u>
	<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)	-
	<u>108,729</u>	<u>(2,591,858)</u>	<u>(5,902)</u>
	<u>179,231</u>	<u>(2,931,329)</u>	<u>279,693</u>
	-	<u>660,139</u>	-
	2,929,585	18,381,813	584,634
	850,000	7,542,075	650,000
	(1,787,850)	(14,328,875)	(295,000)
	1,991,735	11,595,013	939,634
	27,485,362	240,346,186	12,140,243
\$	<u>29,477,097</u>	<u>\$ 251,941,199</u>	<u>\$ 13,079,877</u>

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

Page 1 of 4

	Water	Sewer	BDO Property Management	Storm Sewer
CASH FLOWS FROM OPERATING ACTIVITIES:				
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>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
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>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
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	<u>152,374</u>	<u>-</u>	<u>-</u>	<u>-</u>
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>
CASH FLOWS FROM INVESTING ACTIVITIES:				
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.

<i>Non-Major Enterprise Funds</i>	<i>Totals</i>	<i>Internal Service Funds</i>
\$ 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
\$ 7,948,031	\$ 75,993,934	\$ 6,242,828
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:

	Water	Sewer	BDO Property Management	Storm Sewer
<i>Operating income (loss)</i>	\$ 8,547,517	\$ 2,922,254	\$ 4,571,187	\$ 1,861,691
<i>Reconciliation adjustments:</i>				
Depreciation	3,168,656	714,796	4,055,655	600,990
<i>Changes in assets and liabilities:</i>				
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 compensated absences	(59,116)	(4,922)	654	21,130
<i>Total adjustments</i>	<u>4,462,883</u>	<u>845,394</u>	<u>4,478,009</u>	<u>327,689</u>
<i>Net cash provided by (used in) operating activities</i>	<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.

<i>Non-Major Enterprise Funds</i>	<i>Totals</i>	<i>Internal Service Funds</i>
\$ 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

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
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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
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Year Ended June 30, 2020

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
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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 15th. By July 21st, 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 1st and August 15th for a revision of the assessed value. Approved changes in assessed value are made by the County Auditor by November 1st 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 30th, and delinquent taxes are subject to penalty. Unless delinquent taxes and penalties are paid before January 15th, a lien is attached to the property, and the amount of taxes and penalties bear interest from January 1st 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
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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
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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
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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:

<i>Buildings.....</i>	<i>25-50 years</i>
<i>Infrastructure.....</i>	<i>30 years</i>
<i>Improvements.....</i>	<i>10-25 years</i>
<i>Equipment.....</i>	<i>3-10 years</i>
<i>Vehicles.....</i>	<i>3-10 years</i>

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
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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
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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
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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
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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 Measurement	
	Fair Value	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	<u>43,813,364</u>	2
<i>Total investments at fair market value</i>	<i>\$ 134,208,983</i>	
<i>Currency</i>	<i>7,047,455</i>	
<i>Total currency and investments at fair market value</i>	<i>\$ 141,256,438</i>	

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

<i>Receivable Fund</i>	<i>Payable Fund</i>	<i>Amount</i>
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	<u>1,279,322</u>
<i>Total</i>		\$ <u><u>2,509,118</u></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

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
<i>Total</i>		<u>\$ 4,381,965</u>

Repayment terms – Interfund Lending Activity :

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

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

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

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

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

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:

Accounts Receivable Fund	Receivable	Less Allowance	Net Receivable
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
	\$ 7,455,231	\$ (1,549,530)	\$ 5,905,701

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:

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

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:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
<i>Capital assets, being depreciated:</i>				
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
<i>Less Accumulated Depreciation for:</i>				
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)
<i>Capital assets being depreciated, net</i>	<i>186,512,590</i>	<i>(5,912,845)</i>	<i>(66,682)</i>	<i>180,533,063</i>
<i>Capital assets, not being depreciated:</i>				
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

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities:				
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	<u>347,891,532</u>	<u>11,539,614</u>	<u>-</u>	<u>359,431,146</u>
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	<u>(144,999,432)</u>	<u>(10,165,908)</u>	<u>-</u>	<u>(155,165,340)</u>
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	<u>\$ 254,924,710</u>	<u>\$ (172,298)</u>	<u>-</u>	<u>\$ 254,752,413</u>

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 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.

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

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.

	<i>Long-term Liabilities</i>				
	<i>Beginning Balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Governmental Activities:					
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)
Total Governmental Long-term Liabilities	\$ 30,138,889	\$ 9,195,572	\$ (5,414,538)	\$ 33,919,923	\$ 5,031,061

	<i>Long-term Liabilities</i>				
	<i>Beginning Balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Business-type Activities:					
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
Total Business-type Long-term Liabilities	\$ 83,829,495	\$ -	\$ (3,410,116)	\$ 80,419,380	\$ 3,696,512

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:

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

Tax Bonds-Debt Service Requirements to Maturity						
2011 Sales Tax Refunding			2019 Franchise Tax Bond		Total	
Year	Principal	Interest	Principal	Interest	Principal	Interest
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	\$ 786,000	\$ 92,158	\$ 6,175,000	\$ 1,447,050	\$ 6,961,000	\$ 1,532,308

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:

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

Lease Revenue Bonds-Debt Service		
Series 2006 Refunding		
Year	Principal	Interest
2021	\$ 280,000	\$ 12,180
<i>Total</i>	<u>\$ 280,000</u>	<u>\$ 12,180</u>

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:

Tax Increment Bonds Payable				
Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2020
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
<i>Total Tax Increment Revenue Bonds Payable</i>				<u>\$ 15,095,000</u>

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

Tax Increment Revenue Bonds-Debt Service Requirements to Maturity

Year	Recreation Center		2009/2011 Refunding	
	2018 Series	2016 Series A	Principal	Interest
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
<i>Total</i>	<u>\$ 1,685,000</u>	<u>\$ 159,840</u>	<u>\$ 7,610,000</u>	<u>\$ 812,350</u>

Year	2009/2011 Refunding		Total
	2016 Series B	Principal	Interest
2021	880,000	\$ 177,770	\$ 2,445,000
2022	910,000	166,242	2,540,000
2023	960,000	146,738	2,665,000
2024	995,000	125,138	2,700,000
2025	1,045,000	102,750	2,825,000
2026-2030	1,010,000	76,250	1,920,000
<i>Total</i>	<u>5,800,000</u>	<u>\$ 794,888</u>	<u>\$ 15,095,000</u>
			<u>\$ 1,767,078</u>

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				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2020
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
<i>Total Section 108 Notes Payable</i>					\$ 4,030,000

Year	HUD Section 108 Notes-Debt Service Requirements to Maturity					
	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
<i>Total</i>	\$ 800,000	\$ 168,880	\$ 3,230,000	\$ 722,788	\$ 4,030,000	\$ 891,669

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:

	Enterprise Fund Revenue and Note				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2020
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
<i>Total Bonds and Note Outstanding</i>					\$ <u>75,277,000</u>

Year	Enterprise Revenue Bonds-Debt Service Requirements to Maturity					
	Storm Sewer 2012		State Water 2012		State Water 2013	
	Principal	Interest	Principal	Interest	Principal	Interest
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	\$ 604,000	\$ 25,435	\$ 2,799,000	\$ 462,509	\$ 3,749,000	\$ 656,892

Year	Series 2013		Series 2013		Series 2016 Refunding 2008	
	Storm Drain Rev Bonds		Water & Sewer Bonds		Water & Sewer Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
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	\$ 3,255,000	\$ 1,881,108	\$ 10,700,000	\$ 5,531,737	\$ 36,045,000	\$ 13,885,400

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
<i>Total Section Loans Payable</i>				\$ 2,218,666	

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

Year	Loans Payable-Debt Service Requirements to Maturity					
	GWCU Loan		DL Evans Loan		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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
Total	\$ 713,666	\$ 305,266	\$ 1,505,000	\$ 367,847	\$ 2,218,666	\$ 673,114

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.

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

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:

<i>Deposits, governmental funds, balance sheet</i>		
General Fund	\$	1,342,801
Capital Improvement Projects Fund		20,555
Deposits, governmental funds, balance sheet	\$	<u>1,363,356</u>
<i>Deposits</i>		
<i>Governmental Funds</i>		
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>
<i>Non-Major Proprietary Funds</i>		
Miscellaneous deposits		396,778
Total	\$	<u>396,778</u>

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

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.

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

	<i>Employee</i>	<i>Employer</i>	<i>Employer 401(k)</i>
Contributory Systems			
11 Local Governmental Division - Tier 1	6.00%	14.46%	N/A
111 Local Governmental Division - Tier 2	N/A	15.66%	1.03%
Noncontributory System			
15 - Local Governmental Division - Tier 1	N/A	18.47%	N/A
Public Safety Retirement System			
Contributory			
122 - Tier 2 DB Hybrid Public Safety	N/A	37.68%	0.70%
Noncontributory			
45 - Ogden with 2.5% COLA	N/A	48.72%	N/A
Firefighters Retirement System			
32 - Other Division B	16.71%	7.24%	N/A
132 - Tier 2 DB Hybrid Firefighters	N/A	11.38%	0.70%
Tier 2 DC Only			
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:

System	Employer Contributions	Employee Contributions
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
Total Contributions	\$ 6,800,721	\$ 674,421

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

	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2018	Change (Decrease)
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%
	\$ 3,171,772	\$ 23,787,813			

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:

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

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

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.

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

\$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:

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

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:

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

\$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:

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

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:

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

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

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:

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

\$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:

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

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:

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

\$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:

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

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:

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

\$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:

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

<i>Inflation</i>	2.50 Percent
<i>Salary increases</i>	3.25 - 9.75 percent, average, including inflation
<i>Investment rate of return</i>	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:

<i>Asset Class</i>	<i>Expected Return Arithmetic Basis</i>		
	<i>Target asset allocation</i>	<i>Real Return Arithmetic Basis</i>	<i>Long Term expected portfolio real rate of return</i>
<i>Equity securities</i>	40.00%	6.15%	2.46%
<i>Debt securities</i>	20.00%	0.40%	0.08%
<i>Real assets</i>	15.00%	5.75%	0.86%
<i>Private equity</i>	9.00%	9.95%	0.90%
<i>Absolute return</i>	16.00%	2.85%	0.46%
<i>Cash and cash equivalents</i>	0.00%	0.00%	0.00%
<i>Totals</i>	100.00%		4.75%
<i>Inflation</i>			2.50%
<i>Expected arithmetic nominal return</i>			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:

System	1% Decrease or		Discount Rate of		1% Increase or	
	5.95%	6.95%	6.95%	7.95%	7.95%	
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)			
Total	\$ 53,430,651	\$ 20,616,041	\$ (6,396,298)			

**** 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:

Risk Management Fund - Uninsured Claims Liability						
	Beginning of Year Liability	Changes in Estimates	Claim Payments	End of Year Liability		
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:

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

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

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

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 thru 6/30/20	Remaining 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	<u>6,426,160</u>	<u>6,843,334</u>
 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	<u>1,279,322</u>
	 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

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

	Budgetary Amount:		Variance with	
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes				
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	<u>64,878,400</u>	<u>67,018,925</u>	<u>67,458,114</u>	<u>439,189</u>
EXPENDITURES:				
Mayor	793,700	813,700	454,474	359,226
City council	1,322,875	1,612,475	786,809	825,666
Management services				
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	<u>5,106,175</u>	<u>5,430,219</u>	<u>3,679,185</u>	<u>1,751,034</u>
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
Police				
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	<u>21,745,525</u>	<u>22,604,476</u>	<u>21,138,319</u>	<u>1,466,157</u>
Fire				
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	<u>8,885,150</u>	<u>8,975,258</u>	<u>7,832,814</u>	<u>1,142,444</u>
Public services				
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

	Budgetary Amount:		Variance with Final Budget	
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	
<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
<i>Total Public services</i>	<u>10,553,825</u>	<u>12,342,708</u>	<u>9,090,016</u>	<u>3,252,692</u>
<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
<i>Total Community and economic development</i>	<u>14,862,400</u>	<u>16,941,603</u>	<u>11,883,601</u>	<u>5,058,003</u>
<i>Debt service</i>				
Principal	119,000	119,000	119,667	(667)
Interest	27,700	27,700	26,142	1,558
<i>Fees and assessments</i>				
<i>Capital outlay</i>	<u>146,700</u>	<u>146,700</u>	<u>145,809</u>	<u>891</u>
<i>Total expenditures</i>	<u>71,332,825</u>	<u>77,348,214</u>	<u>61,613,103</u>	<u>15,589,303</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,454,425)</u>	<u>(10,329,289)</u>	<u>5,845,011</u>	<u>16,174,300</u>
OTHER FINANCING SOURCES (USES):				
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)
<i>Total other financing sources/(uses)</i>	<u>6,302,625</u>	<u>10,451,414</u>	<u>4,498,750</u>	<u>(5,952,664)</u>
<i>Net change in fund balance</i>	<u>(151,800)</u>	<u>122,125</u>	<u>10,343,761</u>	<u>10,221,636</u>
<i>Fund balances at beginning of year</i>	<u>19,913,862</u>	<u>19,913,862</u>	<u>19,913,862</u>	<u>-</u>
<i>Fund balances at end of year</i>	<u>\$ 19,762,062</u>	<u>\$ 20,035,987</u>	<u>\$ 30,257,623</u>	<u>\$ 10,221,636</u>

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
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
<i>Total revenues</i>	<i>11,654,225</i>	<i>11,654,225</i>	<i>16,219,872</i>	<i>4,565,647</i>
EXPENDITURES:				
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)
<i>Total expenditures</i>	<i>16,089,740</i>	<i>12,216,150</i>	<i>10,747,766</i>	<i>1,468,384</i>
Excess (deficiency) of revenues over expenditures	(4,435,515)	(561,925)	5,472,106	6,034,031
OTHER FINANCING SOURCES (USES):				
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)
<i>Total other financing sources (uses)</i>	<i>(1,970,375)</i>	<i>(267,075)</i>	<i>(3,458,775)</i>	<i>(3,191,700)</i>
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	-
<i>Fund balance at end of year</i>	<i>\$ (4,099,099)</i>	<i>\$ 1,477,791</i>	<i>\$ 4,320,122</i>	<i>\$ 2,842,331</i>

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

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

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**

	As of December 31,	NonContributory System	Contributory Retirement System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter
<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	\$5,997,726	\$5,047,917	\$1,672,708	\$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 year ended June 30,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered employee payroll
Noncontributory System	2015	\$ 1,989,358	\$ (1,989,358)	\$ -	\$ 11,258,877	17.67%
	2016	2,033,484	(2,033,484)	-	11,478,276	17.72%
	2017	2,079,439	(2,079,439)	-	11,821,804	17.59%
	2018	2,015,062	(2,015,062)	-	11,369,226	17.72%
	2019	2,000,601	(2,000,601)	-	11,247,202	17.79%
	2020	1,930,179	(1,930,179)	-	10,865,190	17.76%
Contributory System	2015	\$ 115,373	\$ (115,373)	\$ -	\$ 797,874	14.46%
	2016	107,960	(107,960)	-	746,613	14.46%
	2017	90,854	(90,854)	-	628,315	14.46%
	2018	77,655	(77,655)	-	537,030	14.46%
	2019	72,077	(72,077)	-	490,488	14.70%
	2020	67,170	(67,170)	-	464,522	14.46%
Public Safety System	2015	\$ 2,643,828	\$ (2,643,828)	\$ -	\$ 5,907,910	44.75%
	2016	2,596,535	(2,596,535)	-	5,775,047	44.96%
	2017	2,761,056	(2,761,056)	-	5,991,557	46.08%
	2018	2,447,495	(2,447,495)	-	5,203,245	47.04%
	2019	2,173,045	(2,173,045)	-	4,601,216	47.23%
	2020	1,936,141	(1,936,141)	-	4,171,944	46.41%
Firefighters System	2015	\$ 310,098	\$ (310,098)	\$ -	\$ 4,907,937	6.32%
	2016	309,055	(309,055)	-	4,769,313	6.48%
	2017	362,822	(362,822)	-	5,676,613	6.39%
	2018	325,456	(325,456)	-	5,003,378	6.50%
	2019	326,061	(326,061)	-	4,680,823	6.97%
	2020	280,132	(280,132)	-	4,030,527	6.95%
Tier 2 Public Employees System*	2015	\$ 297,621	\$ (297,621)	\$ -	\$ 1,992,102	14.94%
	2016	443,500	(443,500)	-	2,974,509	14.91%
	2017	596,481	(596,481)	-	3,999,622	14.91%
	2018	716,066	(716,066)	-	4,739,009	15.11%
	2019	914,074	(914,074)	-	5,882,843	15.54%
	2020	1,037,556	(1,037,556)	-	6,647,036	15.61%
Tier 2 Public Safety and Firefighter System*	2015	\$ 318,519	\$ (318,519)	\$ -	\$ 1,406,192	22.65%
	2016	471,727	(471,727)	-	1,841,492	25.62%
	2017	637,063	(637,063)	-	2,449,763	26.01%
	2018	875,587	(875,587)	-	3,280,779	26.69%
	2019	1,073,069	(1,073,069)	-	4,079,004	26.31%
	2020	1,309,622	(1,309,622)	-	5,082,880	25.77%
Tier 2 Public Employees DC Only System*	2015	\$ 35,649	\$ (35,649)	\$ -	\$ 529,779	6.73%
	2016	46,217	(46,217)	-	690,627	6.69%
	2017	61,704	(61,704)	-	924,907	6.67%
	2018	73,005	(73,005)	-	1,093,479	6.68%
	2019	105,431	(105,431)	-	1,550,084	6.80%
	2020	123,204	(123,204)	-	1,844,330	6.68%
Tier 2 Public Safety and Firefighter DC Only System*	2015	\$ 21,688	\$ (21,688)	\$ -	\$ 170,232	12.74%
	2016	31,235	(31,235)	-	301,896	10.35%
	2017	46,644	(46,644)	-	399,245	11.68%
	2018	76,299	(76,299)	-	597,664	12.77%
	2019	106,950	(106,950)	-	788,344	13.57%
	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
Total pension liability						
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)
Net change in total pension liability	2,284,181	283,346	7,232,662	4,417,902	1,280,143	2,133,224
Total pension liability, beginning	86,132,897	85,849,551	78,616,889	74,198,987	72,918,844	70,785,620
Total pension liability, ending	\$ 88,417,078	\$ 86,132,897	\$ 85,849,551	\$ 78,616,889	\$ 74,198,987	\$ 72,918,844
 Plan fiduciary net position						
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
Net change in plan fiduciary net position	6,526,369	(2,041,355)	6,473,133	3,533,540	(420,967)	2,715,547
Plan fiduciary net position, beginning	63,869,244	65,910,599	59,437,466	55,903,926	56,324,893	53,609,346
Plan fiduciary net position, ending	\$ 70,395,613	\$ 63,869,244	\$ 65,910,599	\$ 59,437,466	\$ 55,903,926	\$ 56,324,893
 Net pension liability	\$ 18,021,465	\$ 22,263,653	\$ 19,938,952	\$ 19,179,423	\$ 18,295,061	\$ 16,593,951
 Plan fiduciary net position as a percentage of the total pension liability	79.6%	74.2%	76.8%	75.6%	75.3%	77.2%
Projected employee payroll	\$ 4,337,091	\$ 4,940,024	\$ 5,371,519	\$ 6,138,149	\$ 5,724,326	\$ 5,997,126
 Net pension liability as a percentage of covered employee payroll	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

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 1 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

	Debt Service	Special Revenue				Permanent		Totals
		Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas		
ASSETS								
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	
<i>Total current assets</i>	<i>-</i>	<i>468,645</i>	<i>234,276</i>	<i>1,462,502</i>	<i>400,569</i>	<i>-</i>	<i>2,565,992</i>	
<i>Restricted assets:</i>								
Cash	-	-	-	-	238,294	-	238,294	
Investments	-	296,563	-	-	-	438,916	735,479	
<i>Total restricted assets</i>	<i>-</i>	<i>296,563</i>	<i>-</i>	<i>-</i>	<i>238,294</i>	<i>438,916</i>	<i>973,773</i>	
<i>Total assets</i>	<i>\$ -</i>	<i>\$ 765,208</i>	<i>\$ 234,276</i>	<i>\$ 1,462,502</i>	<i>\$ 638,863</i>	<i>\$ 438,916</i>	<i>\$ 3,539,765</i>	
LIABILITIES								
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
<i>Total current liabilities</i>	<i>1,615</i>	<i>-</i>	<i>17,450</i>	<i>-</i>	<i>227,142</i>	<i>11,588</i>	<i>257,795</i>	
<i>Total liabilities</i>	<i>1,615</i>	<i>-</i>	<i>17,450</i>	<i>-</i>	<i>227,142</i>	<i>11,588</i>	<i>257,795</i>	
FUND BALANCE								
<i>Nonspendable</i>								
Permanent fund principal	-	-	-	-	-	410,000	410,000	
Inventory	-	-	-	61,500	-	-	61,500	
<i>Spendable</i>								
<i>Restricted</i>								
Debt service reserve	-	296,563	-	-	-	-	296,563	
Grants	-	-	-	-	3,650	-	3,650	
<i>Assigned</i>								
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	
<i>Total fund balance</i>	<i>(1,615)</i>	<i>765,208</i>	<i>216,826</i>	<i>1,462,502</i>	<i>411,721</i>	<i>427,328</i>	<i>3,281,970</i>	
<i>Total liabilities and fund balances</i>	<i>\$ -</i>	<i>\$ 765,208</i>	<i>\$ 234,276</i>	<i>\$ 1,462,502</i>	<i>\$ 638,863</i>	<i>\$ 438,916</i>	<i>\$ 3,539,765</i>	

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

	Debt Service	Special Revenue				Permanent		
		Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas	Totals	
REVENUES:								
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		-	-	-	-			-
<i>Total revenue</i>	<i>-</i>	<i>544,279</i>	<i>195,085</i>	<i>44,227</i>	<i>587,219</i>	<i>8,974</i>	<i>1,379,784</i>	
EXPENDITURES:								
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
<i>Total expenditures</i>	<i>-</i>	<i>564,363</i>	<i>338,350</i>	<i>3,966</i>	<i>479,696</i>	<i>-</i>	<i>1,386,375</i>	
Excess (deficiency) of revenues over expenditures before operating transfers		(20,084)	(143,265)	40,261	107,523	8,974		(6,590)
OTHER FINANCING SOURCES (USES):								
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)
<i>Total financing sources/uses:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(7,500)</i>	<i>(7,500)</i>	
Excess (deficiency) of revenues and other financing uses		(20,084)	(143,265)	40,261	107,523	1,474		(14,090)
Fund balance at the beginning of year	(1,615)	785,292	\$ 360,090	\$ 1,422,241	\$ 304,198	\$ 425,854		3,296,060
Fund balance at the 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

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Interest	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -
<i>Total revenues</i>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>
EXPENDITURES:				
<i>Current:</i>				
Interest and fiscal charges	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>
<i>Total expenditures</i>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>
Excess (deficiency) of revenues over expenditures	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>
<i>Net change in fund balance</i>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>	<u>_____ -</u>
<i>Fund balance at beginning of year</i>	<u>(1,615)</u>	<u>(1,615)</u>	<u>(1,615)</u>	<u>_____ -</u>
<i>Fund balance at end of year</i>	\$ <u>(1,615)</u>	\$ <u>(1,615)</u>	\$ <u>(1,615)</u>	\$ <u>_____ -</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 2020

	Budgeted Amounts		Variance with Final Budget	
	Original	Final	Actual	
REVENUES:				
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
<i>Total revenues</i>	<i>1,069,100</i>	<i>5,708,900</i>	<i>1,804,391</i>	<i>(3,904,509)</i>
EXPENDITURES:				
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	-	-	-	-
<i>Total expenditures</i>	<i>5,450,600</i>	<i>23,219,098</i>	<i>10,619,742</i>	<i>12,599,356</i>
Excess (deficiency) of revenues over expenditures	(4,381,500)	(17,510,198)	(8,815,351)	8,694,847
OTHER FINANCING SOURCES (USES):				
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)	-
<i>Total other financing sources (uses)</i>	<i>4,381,500</i>	<i>17,510,198</i>	<i>10,765,030</i>	<i>(6,745,168)</i>
Net change in fund balance	-	-	1,949,679	1,949,679
<i>Fund balance at beginning of year</i>	<i>11,450,387</i>	<i>11,450,387</i>	<i>11,450,387</i>	<i>-</i>
<i>Fund balance at end of year</i>	<i>\$ 11,450,387</i>	<i>\$ 11,450,387</i>	<i>\$ 13,400,066</i>	<i>\$ 1,949,679</i>

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

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 532,425	\$ 532,425	\$ 532,425	\$ -
Interest	5,000	5,000	11,854	6,854
<i>Total revenues</i>	<u>537,425</u>	<u>537,425</u>	<u>544,279</u>	<u>6,854</u>
EXPENDITURES:				
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)
<i>Total expenditures</i>	<u>537,425</u>	<u>537,425</u>	<u>564,363</u>	<u>(26,938)</u>
Excess (deficiency) of revenues over expenditures	-	-	(20,084)	(20,084)
OTHER FINANCING SOURCES (USES):				
Issuance of refunding bonds			1,743,293	(1,743,293)
Refunded bonds redeemed			(1,743,293)	1,743,293
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	(20,084)	(20,084)
<i>Fund balance at beginning of year</i>	<u>785,292</u>	<u>785,292</u>	<u>785,292</u>	<u>785,292</u>
<i>Fund balance at end of year</i>	<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

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

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

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 15,750	\$ 15,750	\$ 13,094	\$ (2,657)
Interest	15,000	15,000	31,133	16,133
Total revenues	30,750	30,750	44,227	13,477
EXPENDITURES:				
Current:				
Public services	30,750	169,749	3,966	165,783
Total expenditures	30,750	169,749	3,966	165,783
Excess (deficiency) of revenues over expenditures	-	(138,999)	40,261	179,260
OTHER FINANCING SOURCES (USES):				
Transfers in	-	138,999	-	(138,999)
Total other financing sources (uses)	-	138,999	-	(138,999)
Net change in fund balance	-	-	40,261	40,261
Fund balance at beginning of year	1,422,241	1,422,241	1,422,241	-
Fund balance at end of year	\$ 1,422,241	\$ 1,422,241	\$ 1,462,502	\$ 40,261

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

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

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Interest	\$ 7,500	\$ 7,500	\$ 8,974	\$ 1,474
<i>Total revenues</i>	<u>7,500</u>	<u>7,500</u>	<u>8,974</u>	<u>1,474</u>
EXPENDITURES:				
<i>Current:</i>				
Management services	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>				
	<u>7,500</u>	<u>7,500</u>	<u>8,974</u>	<u>1,474</u>
OTHER FINANCING SOURCES (USES):				
<i>Transfers out</i>	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	<u>-</u>
<i>Total other financing sources (uses)</i>	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	<u>-</u>
<i>Net change in fund balance</i>				
	<u>-</u>	<u>-</u>	<u>1,474</u>	<u>1,474</u>
<i>Fund balance at beginning of year</i>	<u>425,854</u>	<u>425,854</u>	<u>425,854</u>	<u>-</u>
<i>Fund balance at end of year</i>	<u>\$ 425,854</u>	<u>\$ 425,854</u>	<u>\$ 427,328</u>	<u>\$ 1,474</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

ASSETS	Medical Services	Refuse	Airport	Golf Courses
<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	-	-
<i>Total current assets</i>	<u>4,024,888</u>	<u>7,645,351</u>	<u>1,286,082</u>	<u>66,479</u>
<i>Noncurrent assets</i>				
Net Pension Asset	<u>435,875</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Subtotal</i>	<u>435,875</u>	<u>-</u>	<u>-</u>	<u>-</u>
<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
<i>Total capital assets</i>	<u>402,813</u>	<u>1,613,233</u>	<u>40,036,950</u>	<u>4,016,659</u>
Less accumulated depreciation	(396,964)	(858,280)	(20,560,268)	(2,795,901)
<i>Net capital assets</i>	<u>5,849</u>	<u>754,953</u>	<u>19,476,682</u>	<u>1,220,758</u>
<i>Total noncurrent assets</i>	<u>441,724</u>	<u>754,953</u>	<u>19,476,682</u>	<u>1,220,758</u>
<i>Total assets</i>	<u>4,466,612</u>	<u>8,400,304</u>	<u>20,762,764</u>	<u>1,287,237</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflows of resources, related to pensions	135,696	136,376	79,536	51,333
<i>Total assets and deferred outflows of resources</i>	<u>\$ 4,602,308</u>	<u>\$ 8,536,680</u>	<u>\$ 20,842,299</u>	<u>\$ 1,338,570</u>
LIABILITIES AND NET POSITION				
LIABILITIES:				
<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	-
<i>Total current liabilities</i>	<u>395,921</u>	<u>211,696</u>	<u>2,032,989</u>	<u>1,358,834</u>
<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	-
<i>Total noncurrent liabilities</i>	<u>243,878</u>	<u>236,893</u>	<u>1,024,332</u>	<u>116,385</u>
<i>Total liabilities</i>	<u>639,799</u>	<u>448,589</u>	<u>3,057,321</u>	<u>1,475,219</u>
<i>Deferred inflow of resources</i>	<u>-</u>	<u>223,204</u>	<u>130,176</u>	<u>84,015</u>
NET POSITION:				
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)
<i>Total net position</i>	<u>\$ 3,962,509</u>	<u>\$ 7,864,887</u>	<u>\$ 17,654,802</u>	<u>\$ (220,665)</u>

		<i>Dinosaur</i>		
<i>Recreation</i>		<i>Park</i>		<i>Total</i>
\$ 122,726	\$ -	\$ 7,948,031		
16,000	-	3,104,825		
-	-	66,479		
-	-	2,042,191		
<u>138,726</u>	<u>-</u>	<u>13,161,526</u>		
				435,875
				<u>435,875</u>
				2,478,511
				2,714,437
178,612	-	38,976,568		
-	-	35,350		
281,446	-	2,324,847		
<u>460,058</u>	<u>-</u>	<u>46,529,712</u>		
(324,955)	-	(24,936,368)		
<u>135,103</u>	<u>-</u>	<u>21,593,344</u>		
<u>135,103</u>	<u>-</u>	<u>22,029,219</u>		
<u>273,829</u>	<u>-</u>	<u>35,190,745</u>		
				402,941
<u>\$ 273,829</u>	<u>\$ -</u>	<u>\$ 35,593,686</u>		

-	27,795	2,489,695
23,383	-	471,018
4,515	-	301,795
-	-	128,559
2,573	-	4,612
-	-	396,778
-	-	265,249
<u>30,471</u>	<u>27,795</u>	<u>4,057,706</u>

-	-	461,261
-	-	299,972
-	-	860,255
-	-	<u>1,621,488</u>
<u>30,471</u>	<u>27,795</u>	<u>5,679,194</u>
		437,395

135,103	-	21,593,345
108,255	(27,795)	7,883,751
<u>\$ 243,358</u>	<u>\$ (27,795)</u>	<u>\$ 29,477,096</u>

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

	Medical Services	Refuse	Airport	Golf Courses
OPERATING REVENUES				
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>
OPERATING EXPENSES				
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)
NON-OPERATING REVENUES (EXPENSES)				
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>

<i>Recreation</i>	<i>Dinosaur Park</i>	<i>Totals</i>
\$ 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
5,134	-	161,032
<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)
(30,039)	-	1,991,734
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

	<i>Medical Services</i>	<i>Refuse</i>	<i>Airport</i>	<i>Golf</i>
CASH FLOWS FROM OPERATING ACTIVITIES:				
<i>Cash received from customers</i>	\$ 7,600,250	\$ 6,035,795	\$ 4,615,098	\$ 1,077,422
<i>Cash received (paid) from (to) other funds</i>	-	-	282,021	156,949
<i>Cash payments to suppliers for goods and services</i>	(2,348,287)	(3,819,902)	(3,638,781)	(550,313)
<i>Cash payments to employees for services</i>	(2,698,041)	(1,158,203)	(688,068)	(710,315)
<i>Net cash provided by (used in) operating activities</i>	<u>2,553,922</u>	<u>1,057,690</u>	<u>570,270</u>	<u>(26,257)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
<i>Transfers in</i>	-	-	560,000	290,000
<i>Transfers (out)</i>	(1,073,900)	(713,950)	-	-
<i>Interest expense on deficit balances</i>	-	-	(37,812)	(24,624)
<i>Net cash provided by noncapital financing activities</i>	<u>(1,073,900)</u>	<u>(713,950)</u>	<u>522,188</u>	<u>265,376</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
<i>Acquisition of capital assets</i>	-	-	(1,225,851)	(306,276)
<i>Interest paid on revenue bonds</i>	-	110,023	(1,294)	-
<i>Change in retainage payable</i>	-	-	33,217	-
<i>Proceeds from sale of assets</i>	<u>375</u>	-	-	2,600
<i>Net cash provided by (used in) capital and related financing activities</i>	<u>375</u>	<u>110,023</u>	<u>(1,193,928)</u>	<u>(303,676)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
<i>Interest on investments</i>	(309,006)	-	-	-
<i>Change in restricted investments</i>	(625,619)	167,927	101,470	64,556
<i>Net cash from investing activities</i>	<u>(934,625)</u>	<u>167,927</u>	<u>101,470</u>	<u>64,556</u>
<i>Net increase (decrease) in cash equivalents</i>	545,772	621,690	0	(0)
<i>Cash/equivalents at beginning of year</i>	2,251,229	4,406,614	-	-
<i>Cash/equivalents at end of year</i>	<u>\$ 2,797,001</u>	<u>\$ 5,028,304</u>	<u>0</u>	<u>\$ (0)</u>
<i>Cash/equivalents, end of year (unrest.)</i>	<u>2,797,001</u>	<u>5,028,304</u>	<u>-</u>	<u>-</u>
<i>Total cash/equivalents, end of year</i>	<u>\$ 2,797,001</u>	<u>\$ 5,028,304</u>	<u>\$ -</u>	<u>\$ -</u>

RECONCILIATION OF OPERATING INCOME TO NET CASH

PROVIDED BY OPERATING ACTIVITIES:

<i>Operating income (loss)</i>	\$ 2,527,950	\$ 1,008,317	\$ (416,847)	\$ (335,935)
Reconciliation adjustments:				
<i>Depreciation</i>	4,918	42,117	1,396,429	149,003
Changes in assets and liabilities:				
<i>Change in accounts receivable</i>	5,886	14,835	2,388,145	-
<i>Change in inventory</i>	-	-	-	(3,923)
<i>Change in due to other funds</i>	-	-	282,021	156,949
<i>Change in accounts payable</i>	26,710	1,862	(3,087,226)	4,014
<i>Change in deposits payable</i>	-	-	-	-
<i>Change in wages payable and compensated absences</i>	(2,456)	(9,442)	20,814	2,412
<i>Change in other accrued liabilities</i>	(9,087)	-	(13,066)	1,223
<i>Total adjustments</i>	<u>25,972</u>	<u>49,373</u>	<u>987,118</u>	<u>309,678</u>
<i>Net cash provided by (used in) operating activities</i>	<u>\$ 2,553,922</u>	<u>\$ 1,057,690</u>	<u>\$ 570,270</u>	<u>\$ (26,257)</u>

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

ASSETS	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
<i>Current assets</i>				
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	<u>1,585,204</u>	<u>2,204,197</u>	<u>2,883,104</u>	<u>6,672,505</u>
<i>Noncurrent assets</i>				
Employee PC loans receivable	-	60,461	-	60,461
Total noncurrent assets	-	60,461	-	60,461
<i>Capital assets:</i>				
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	<u>30,340,037</u>	<u>4,434,340</u>	<u>-</u>	<u>34,774,377</u>
Less accumulated depreciation/amortization	(21,415,941)	(2,818,436)	-	(24,234,377)
Net capital assets	<u>8,924,096</u>	<u>1,615,904</u>	<u>-</u>	<u>10,540,000</u>
Total noncurrent assets	<u>8,924,096</u>	<u>1,676,365</u>	<u>-</u>	<u>10,600,461</u>
Total assets	<u>10,509,300</u>	<u>3,880,562</u>	<u>2,883,104</u>	<u>17,272,966</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflows related to pensions	152,342	263,634	11,080	427,056
Total assets and deferred outflows of resources	\$ <u>10,661,642</u>	\$ <u>4,144,196</u>	\$ <u>2,894,184</u>	\$ <u>17,700,022</u>
LIABILITIES AND FUND EQUITY				
<i>Current liabilities</i>				
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	<u>677,775</u>	<u>662,997</u>	<u>1,205,438</u>	<u>2,546,210</u>
<i>Noncurrent liabilities</i>				
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	<u>278,802</u>	<u>531,124</u>	<u>565,053</u>	<u>1,374,979</u>
Total liabilities	<u>956,577</u>	<u>1,194,121</u>	<u>1,770,491</u>	<u>3,921,189</u>
DEFERRED INFLOW OF RESOURCES				
Deferred inflows related to pensions	249,336	431,486	18,135	698,957
NET POSITION				
RETAINED EARNINGS:				
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	\$ <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 REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
Year Ended June 30, 2020

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
OPERATING REVENUES:				
Charges to departments	\$ 9,139,434	\$ 4,991,845	\$ 1,789,843	\$ 15,921,122
Miscellaneous income	147,766	-	-	147,766
Total operating income	9,287,200	4,991,845	1,789,843	16,068,888
OPERATING EXPENSES:				
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	8,193,305	5,807,998	1,762,644	15,763,947
Operating income (loss)	1,093,895	(816,153)	27,199	304,941
NON-OPERATING REVENUES (EXPENSES):				
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)	99,981	48,133	131,579	279,693
Income before transfers	1,193,876	(768,020)	158,778	584,634
Transfers in	-	650,000	-	650,000
Transfers out	(295,000)	-	-	(295,000)
Change in net position	898,876	(118,020)	158,778	939,634
Net Position, beginning	8,556,853	\$ 2,636,610	\$ 946,780	\$ 12,140,243
Net Position, ending	\$ 9,455,729	\$ 2,518,590	\$ 1,105,558	\$ 13,079,877

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

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:				
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>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
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>355,946</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
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>(1,946,735)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
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>
<i>Cash and cash equivalents at end of year:</i>				
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>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,093,895	\$ (816,153)	\$ 27,199	\$ 304,940
<i>Reconciliation adjustments:</i>				
Depreciation	2,060,200	677,402	-	2,737,603
<i>Changes in assets and liabilities:</i>				
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>	2020	2019
<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)

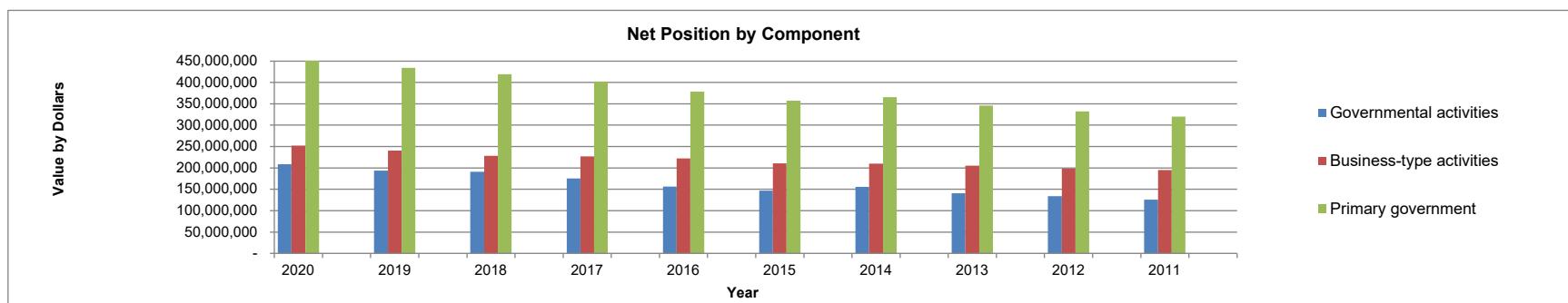


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Ogden City
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(UNAUDITED)

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
Governmental activities										
Invested in capital assets, 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
Business-type activities										
Invested in capital assets, 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
Primary government										
Invested in capital assets, 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)

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
Revenues										
Governmental Activities:										
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	84,989,520	78,157,867	87,458,724	90,537,667	82,011,338	82,078,855	88,040,802	80,453,581	76,864,650	77,323,015
Business-Type Activities:										
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	69,492,553	69,623,717	60,232,429	59,076,792	59,168,347	53,861,873	51,232,451	52,450,840	51,735,579	48,471,770
Total Primary Government Revenues	154,482,073	147,781,584	147,691,153	149,614,459	141,179,685	135,940,728	139,273,253	132,904,421	128,600,229	125,794,785
Expenses										
Governmental Activities:										
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	78,501,772	82,665,627	78,576,705	80,140,915	76,760,300	76,534,652	73,284,193	68,892,008	72,073,559	75,533,884

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
Business-Type Activities:										
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
Change in Net Position Before Transfers:										
Net (Expense)/Revenue										
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>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ (255,224)	\$ -
Transfers	8,091,783	6,946,693	7,390,047	8,461,234	4,338,409	6,963,522	654,940	412,294	3,525,450	1,970,747
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	(8,091,783)	(6,946,693)	(7,390,047)	(8,461,234)	(4,338,409)	(6,963,522)	(654,940)	(412,294)	(3,525,450)	(1,970,747)
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)	\$ -
Change in Net Position										
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	11,595,009	11,769,339	1,861,315	4,559,052	11,529,616	3,172,450	4,696,014	7,796,850	3,904,375	4,229,867
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

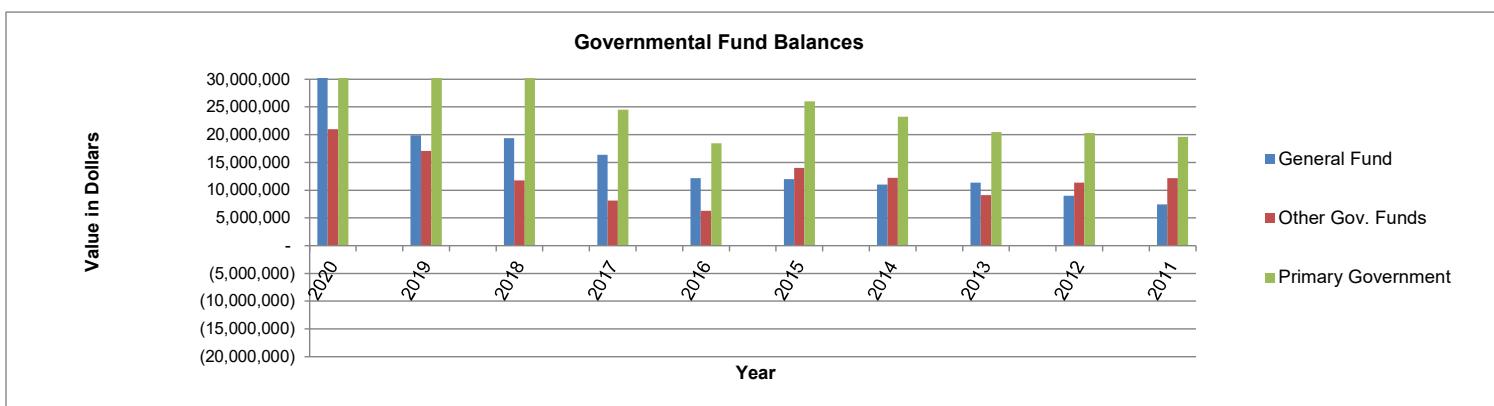
Further discussion of this data is available in the Management Discussion and Analysis, the transmittal letter and the notes found in the financial section.

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

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
General Fund										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Unreserved/Designated										
Unreserved/Undesignated										
¹ 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
¹ 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
¹ 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
¹ 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										
¹ 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
¹ Spendable - Restricted	649,643	608,150	678,128	557,253	656,085	641,971	593,859	677,665	851,376	1,207,630
¹ 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



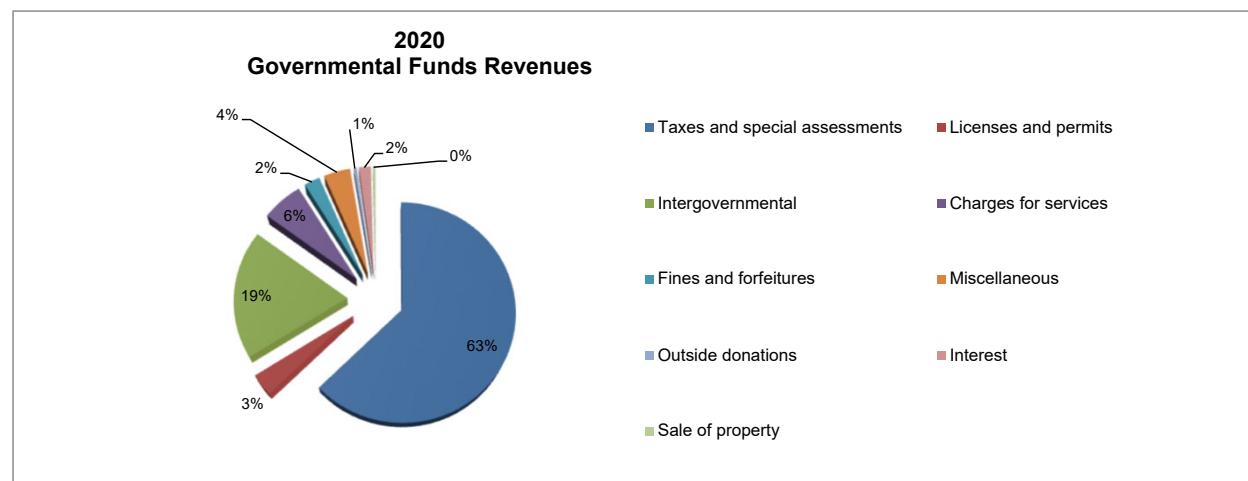
Ogden City
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(UNAUDITED)

Page 1 of 2

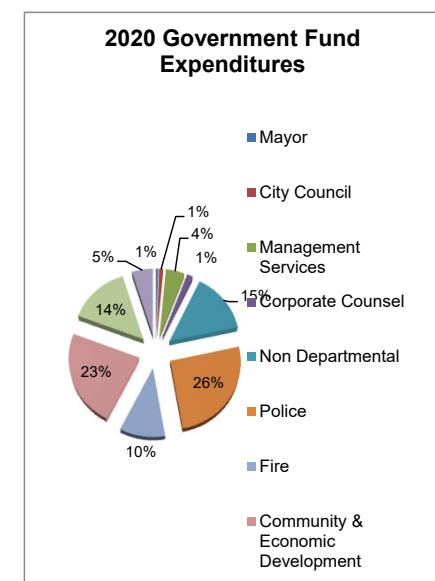
	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
Revenues										
Taxes and special assessments	\$ 54,535,238	\$ 53,854,516	\$ 51,299,511	\$ 49,302,816	\$ 48,492,585	\$ 47,687,114	\$ 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	86,862,160	77,476,921	82,070,982	81,010,773	72,656,850	75,104,874	75,643,899	72,763,624	70,609,868	67,904,247
Expenditures										
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	84,366,985	76,749,212	78,140,400	78,767,773	80,749,462	76,200,189	73,087,341	69,078,960	68,091,329	72,502,992
Excess of revenues 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 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011
Other Financing Sources (Uses)										
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)	<u>11,797,505</u>	<u>4,352,905</u>	<u>3,358,800</u>	<u>3,789,500</u>	<u>580,763</u>	<u>3,861,529</u>	<u>175,770</u>	<u>(3,517,445)</u>	<u>(1,274,344)</u>	<u>2,179,475</u>
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)

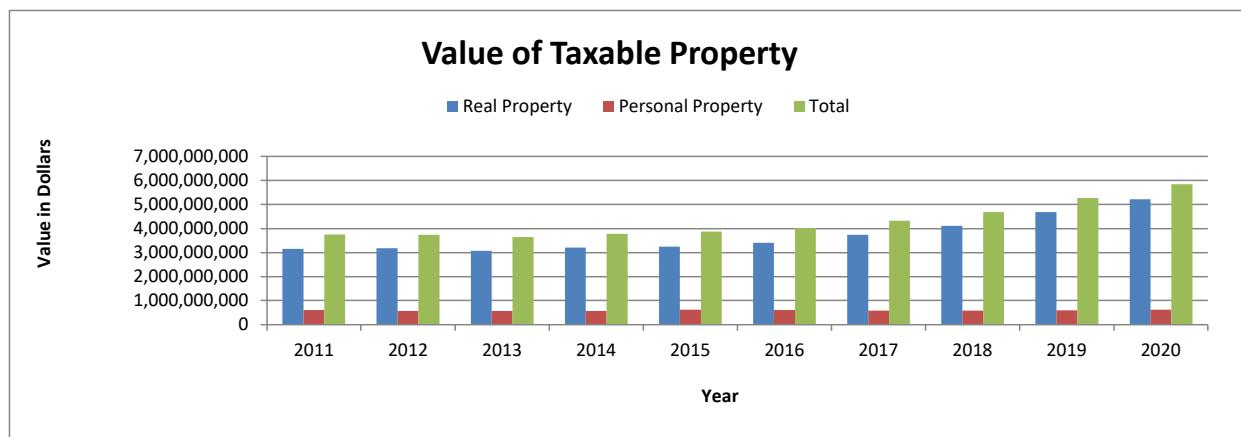
Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate ³
	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	
	² ¹	¹ ²	¹	¹ ²	¹	²	
2011	3,152,188,693	4,955,639,894	607,238,942	607,238,942	3,759,427,635	5,562,878,836	3.321
2012	3,181,775,208	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

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

² Calendar year valuations
 (i.e., fiscal year 2020 is the 2019 calendar year valuation)

³ 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 Year	Ogden City General Fund	Weber County General Fund	Weber County Library Fund	Consolidated Health Fund	Weber County Paramedic	Mosquito Abatement Dist.	6030				Ogden City School District	State Assess and Collect	Total
							Weber Basin Water General Levy	Weber Basin Water Ogden Special	Central Weber Sewer				
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	¹ Percentage of Total Taxable Value	2010	
		Taxable Value		Taxable 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 (Morton International)	Automotive safety products	88,681,336	1.89%	50,300,469	6
Williams International Corp	Manufacturer of jet 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

1

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

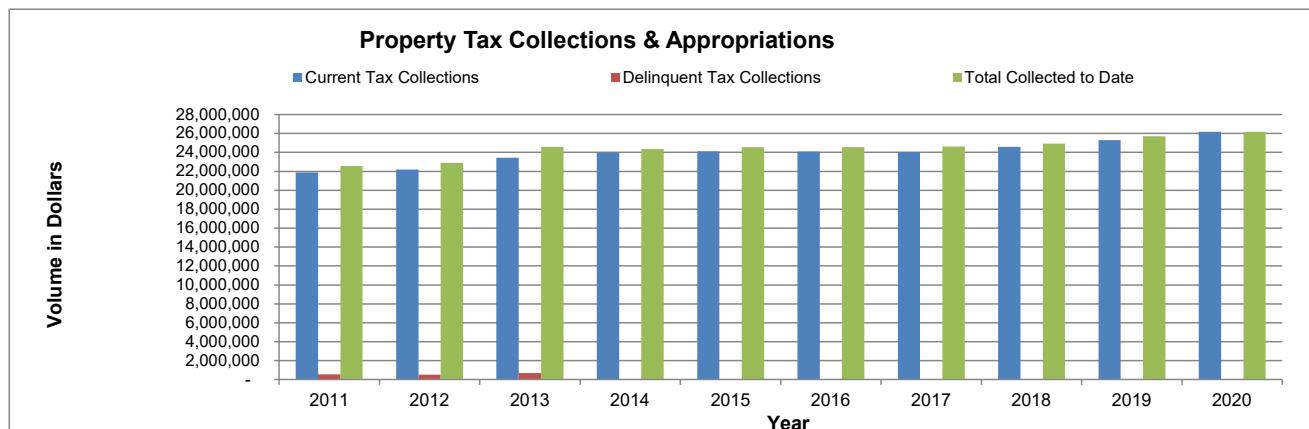
OGDEN CITY CORPORATION
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Collected in Fiscal Year of Levy			Total Collected to Date			Percent of Total Tax Collections		
	Total Tax Appropriation	Current Tax Collections	Percent of Aprop. Collected	Collected in Subsequent Years	Amount	Percent of Levy	Delinquent Tax Collections	Total Tax Collections	to Tax Aprop.
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

¹ 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.

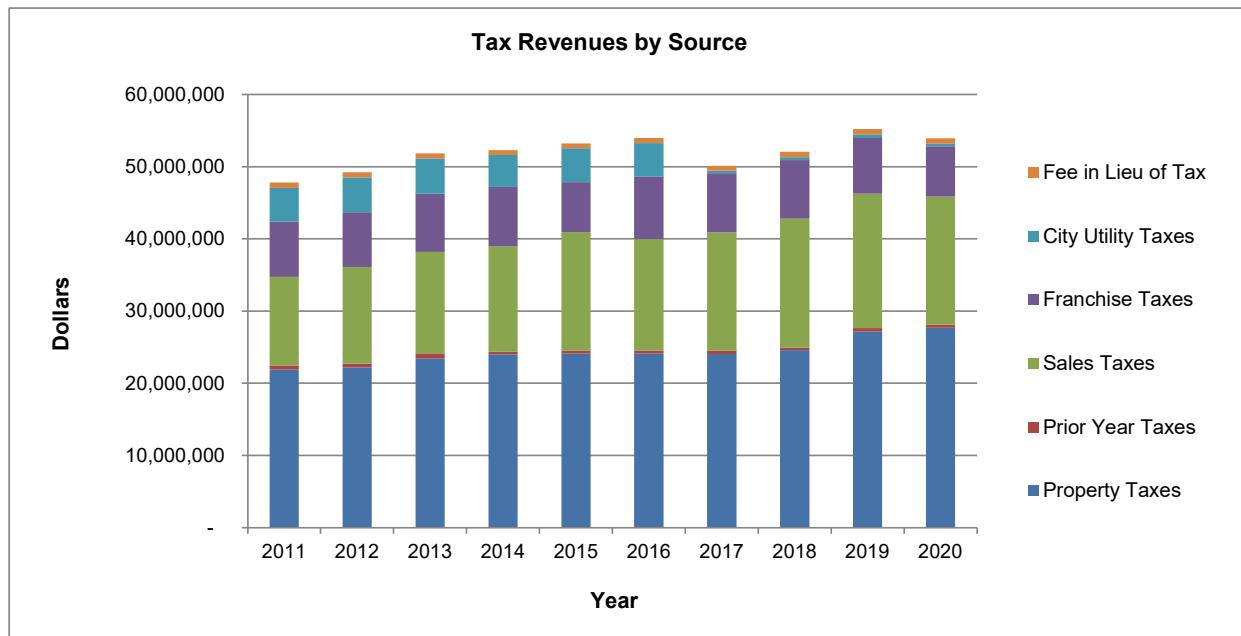
² Delinquent taxes collected during the year were added to current collections. Total Tax Collections reflect the total of the current levy, delinquent taxes received during the year and beginning with Fiscal Year 2014 tax revenue collected in subsequent years, by tax year levied.



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

Fiscal Year	Property Taxes	Prior Year Taxes	Sales Taxes	Franchise Taxes	City Utility Taxes	Fee in Lieu of Tax	Total
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 Year	Governmental Activities									
	Personal		General Obligation		Lease Revenue		Tax Increment Revenue		Notes and Leases Payable	
	Population	1	Bonds	Bonds	Bonds	Bonds	HUD 108	Loans	Leases Payable	
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 Year	Revenue Bonds		Notes Payable		Total Primary Government	Percentage of Personal Income		Per Capita		
	\$ 55,406,000	\$ 103,790	\$ 127,399,860	7.75%		\$ 1,517.59				
2011	\$ 53,847,000	-	\$ 118,574,174	7.53%		\$ 1,415.08				
2012	61,644,000	-	117,960,530	7.38%		1,400.14				
2013	76,601,000	-	125,441,172	7.78%		1,487.75				
2014	73,960,000	-	120,759,778	6.58%		1,413.32				
2015	70,900,000	-	108,316,575	6.59%		1,249.31				
2016	84,067,000	-	117,467,963	5.93%		1,349.73				
2017	81,251,000	-	110,470,872	6.05%		1,265.05				
2018	78,296,000	-	103,742,078	6.65%		1,245.46				
2019	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

¹ 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.

² 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)

Fiscal Year	Population ¹	Taxable Value/ Est. Market Value ²	General Bonded Debt Outstanding	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
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.

¹ 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.

² 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)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Ogden City	Amount Applicable to Ogden City
Ogden City Corporation	\$ 28,853,275	100%	<u>28,853,275</u>
Total Direct Governmental Debt			<u>28,853,275</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>158,009,054</u>
Total Direct and Overlapping Governmental Debt			<u>\$ 186,862,329</u>

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

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

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

OGDEN CITY CORPORATION
COMPUTATION OF LEGAL DEBT MARGIN
Last Ten Fiscal Years
June 30, 2020
(UNAUDITED)

Net assessed value for 2019:

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

Personal Property Taxable value \$ 619,410,404

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

General Debt Margin

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit:										
4% of total taxable value	¹ \$ 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	<u>72,192,283</u>	<u>64,963,314</u>	<u>56,093,060</u>	<u>48,633,842</u>	<u>46,799,778</u>	<u>37,416,574</u>	<u>33,400,963</u>	<u>29,219,872</u>	<u>25,446,078</u>	<u>28,858,275</u>
Legal debt margin	<u>\$ 78,184,822</u>	<u>\$ 84,675,776</u>	<u>\$ 89,685,096</u>	<u>\$ 102,501,573</u>	<u>\$ 108,099,874</u>	<u>\$ 123,351,299</u>	<u>\$ 139,641,462</u>	<u>\$ 158,445,320</u>	<u>\$ 185,383,081</u>	<u>\$ 204,678,769</u>
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%

Utilities Debt Margin

	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	<u>55,835,466</u>	<u>54,162,218</u>	<u>61,960,760</u>	<u>77,410,888</u>	<u>73,960,000</u>	<u>70,900,000</u>	<u>84,067,000</u>	<u>81,251,000</u>	<u>78,296,000</u>	<u>75,277,000</u>
Legal debt margin	<u>\$ 93,803,624</u>	<u>\$ 91,615,938</u>	<u>\$ 89,174,655</u>	<u>\$ 77,488,764</u>	<u>\$ 86,807,873</u>	<u>\$ 102,142,425</u>	<u>\$ 103,598,192</u>	<u>\$ 106,414,192</u>	<u>\$ 132,533,158</u>	<u>\$ 158,260,044</u>
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%

¹ 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.

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

Fiscal Year	Gross Revenues	Direct Operating Expense	Net Revenue			Debt Service Requirements³			Coverage
			Available for Debt Service	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

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue			Debt Service Requirements³			Coverage
			Available for Debt Service	Principal	Interest	Total			
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

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

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

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue			Debt Service Requirements³			Coverage
			Available for Debt Service	Principal	Interest	Total			
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

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

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

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues	Direct Operating Expense	Net Revenue			Debt Service Requirements³			Coverage
			Available for Debt 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	-	-	-			-

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ 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)

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

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**

Fiscal Year	Population ¹	Aggregate Income ²	Per Capita Income ²	Public School Enrollment ³	Unemployment Rate ⁴
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

¹ 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.

² 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

³ Calendar year data.

⁴ 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)**

Company	Type of Business	Employment	2010 Employment Range ¹	Percent of Total City Employment ²
		Range		
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

¹ 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.

² Calculated using the midpoint of the employee range.

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OPERATING INFORMATION
(Unaudited)

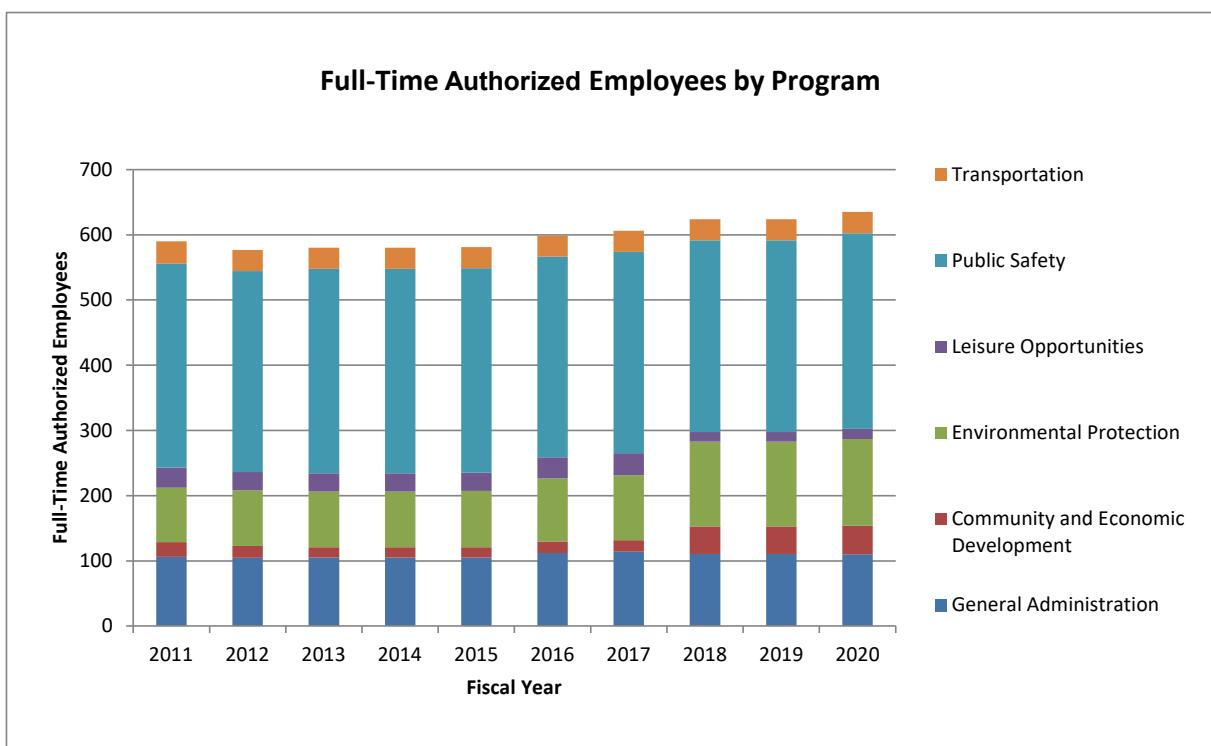


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Ogden City
Full-Time Authorized Employees
Summary by Program
Last Ten Fiscal Years
(UNAUDITED)

Fiscal Year	General Administration	Community and Economic Development	Environmental Protection	Leisure Opportunities	Public Safety	Transportation	Total
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	³
Police (Calendar Year) ⁵											
Part I: Crimes of Violence	330	392	353	313	362	317	361	371	318	336	¹
Homicides	1	2	2	3	5	3	1	7	7	4	¹
Forcible Rape	25	20	25	31	35	35	47	52	62	60	¹
Detail	Robbery	111	96	96	107	127	127	104	86	78	¹
not shown on report	Aggravated Assault	193	274	230	172	195	152	209	226	171	¹
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	¹
Burglary	867	858	734	564	536	597	575	469	400	327	¹
Theft	3,494	3,279	3,051	3,295	3,304	2,852	2,728	2,719	2,377	2,045	¹
Motor Vehicle Theft	313	292	216	276	253	383	379	460	304	326	¹
Total all UCR Offenses	5,004	4,821	4,354	4,448	4,455	4,149	4,043	4,019	3,399	3,034	¹
Total Averages of UCR Crimes per 1,000 Population											
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	
All UCR Crime per 1,000	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	⁴
Fire (Fiscal Year)											
Incident Reponses	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	

¹ 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.

² Information not available for prior years.

³ Police information is presented for the calendar year.

⁴ Fire information is presented for the fiscal year.

⁵ 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)

Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Police										
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
Fire										
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
Street										
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
Parks and recreation										
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
Sewer										
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
Water										
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

¹ 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)

		2010 Comparative Data
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	1
Number of elementary teachers	290	1
Total number of teachers	574	695
Number of elementary students	6342	7,427
Total number of students	11460	1
Municipal water department:		
Number of consumers	24,471	23,676
Average Daily Consumption (gallons)	13,092,074.25	1
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	1
Employees:		
Classified service	566	537
Exempt	247	231

¹ 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
LIABILITY	URMA – Per	\$6,000,000	\$10,000	June 30, 2020	Covers bodily injury, property damage, personal injury, errors and omissions, and personal
General Liability	Joint Protection				
	Agreement				
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		HANDLED DIRECT BY URMA Annual Premium Invoiced & Paid to URMA Directly
Airport Liability	Global Aerospace	\$25,000,000	0	June 30, 2020	Covers General Liability occurrences at Airport
Contractual		\$25,000,000	0		
Ground Hangar Keepers		\$25,000,000	\$1,000		Premium \$ 12,150.00
** Off-Duty Auto Liability 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	0	June 30, 2020	Automobile Liability coverage for Off-Duty Vehicle Usage **
**Property Package 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. **
**Earthquake	Included	\$200,000,000	1% or \$100,000	June 30, 2020	Covers City properties from an Earthquake or
Flood	Included	\$200,000,000	\$100,000		Flood. **
**Mobile Eq. & EDP Scheduled & Unscheduled	Included	Included	\$10,000	June 30, 2020	Covers City Owned Mobile Eq. & EDP as a result of covered causes of loss. **
Valuable Papers	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.
Business Interruption (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.
**High Value Vehicle Vehicles Over \$50,000. Comp & Collision Perils Parked Autos	URMMA	\$1,000,000 \$2,500,000	\$25,000 \$10,000	June 30, 2020	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** **TOTAL COMBINED GROUP PURCHASED PREMIUM \$281,673

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

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

Fiscal Year	Population	Total Full-Time Authorized Employees	Staff per 1,000 Residents
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

¹ 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.

² 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)**

Company	Water Usage Range in Gallons	2010		Percent of Total Water Usage
		Water Usage Range	¹ Percent of Total Water Usage	
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

¹ Information for 2008 was not available.

Information was first compiled in 2017.

² Calculated using the midpoint of the water usage range.