

OGDEN CITY

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2021



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF
OGDEN CITY CORPORATION
FISCAL YEAR ENDED JUNE 30, 2021
OGDEN, UTAH**



Mayor

Michael P. Caldwell

City Council

Bart E. Blair

Marcia White

Richard Hyer

Luis Lopez

Ben Nadolski

Doug Stephens

Angela Choberka

Prepared by:

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OGDEN CITY, UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2021

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December 27, 2021

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 2020-2021 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 21.

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 18. 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 87,000 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

Opinions vary on what the economy will do in 2022. An S&P Global article on November 29th had some key takeaways worth noting that may have an affect on the economic condition of the City.

"Supply-chain disruptions are the largest stumbling block for the U.S. economy. Although there are signs that supply-chain issues are easing, we expect price pressures to last well into 2022."

"Unemployed workers are getting jobs at a fast pace. However, the decline in labor force participation, particularly prime-age workers, is an issue for productivity and growth."

"Economic Outlook U.S. Q1 2022: Cruising At A Lower Altitude." spglobal.com, November 29, 2021.

Forbes reported on December 20th, "Americans are feeling better about their economic prospects than they did one year ago, but they seem decidedly more pessimistic than in the rosy days of summer."

"With the onset of omicron, Americans are left in a somewhat similar situation as they were this time last year, facing a difficult winter in the new year and unsure of when the pandemic might fade."

Taylor, Tepper, "U.S. Consumers Feeling Topsy-Turvy As 2021 Draws To A Close." forbes.com, December 20, 2021.

While the City is expecting normal 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, and legislative actions that may affect the City and future economic conditions and trends.

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

ECONOMIC DEVELOPMENT

Ogden continues to experience significant economic growth and improved livability, despite the impacts of the COVID-19 pandemic. Economic development efforts in our community include:

"Make Ogden" – Downtown Development Projects

The Make Ogden plan was adopted in 2020, establishing a 25-year vision to guide the growth and development of downtown Ogden. Work on key projects related to "Episode 1" of Make Ogden has already started, including:

- 26th Street Corridor Improvements between Washington and Wall, including new utility infrastructure, sidewalks, bike path, lighting, and paving. Starting earlier in 2021, this important improvement project is almost complete and will dramatically enhance the functionality and attractiveness of the area and increase our capacity to support additional business and residential development along the important downtown corridor.
- New Wonder Block Mixed-Use Development, located at the former Hostess site, along 26th Street between Grant Avenue and Lincoln Avenue. With construction planned to start in 2022, the new downtown development will provide a mix of needed housing, retail, commercial, parking, and unique outdoor spaces.



- Enhanced Public Transportation System, with a new Bus Rapid Transit line under construction to connect UTA's FrontRunner station, through downtown and along Harrison Boulevard, to Weber State University and McKay-Dee Hospital.

- Planning for the Union Station Area is underway, including the eventual restoration of the station and mixed-use development in the adjacent areas.
- Electric Alley Redevelopment Plans (coming soon) will provide a unique offering of remote work-hub housing options and enhanced parking solutions for the downtown area.

Community Vibrancy and Quality of Life Projects

In addition to the Make Ogden related projects, Ogden Community and Economic Development has been engaged in several other key improvement projects to enhance our community. Additionally, Ogden City Arts and Events continually supports arts and culture efforts that build community and drive economic growth. Examples of both types of activities include:

- Riverbend Ogden Enhancements, with continued growth of the mixed-use development along the Ogden River and improved river access for recreation.
- Ogden Business Exchange Development, including extensive redevelopment of the former Ogden Stockyard as a new business park featuring outdoor recreation amenities.
- Nine Rails Creative District Additions, featuring the new Dumke Arts Plaza at 25th St. and Ogden Ave. (just opened in December), and beautiful new art murals added along Grant Ave. and other locations this past summer.
- Continuous Art and Entertainment Events that bring Ogden together and attract visitors to enjoy our great community.



Airport Improvements

- Expanded Flight Service. Flight service through the Ogden-Hinckley Airport has expanded, and you can now fly from the Ogden-Hinckley airport to the Phoenix/Mesa and Hollywood/Burbank areas.
- Infrastructure Improvements. Construction of new infrastructure will begin in the spring as new taxiways are added to the west side of the airport accommodating new commercial growth.

Accelerating Housing Development

- Increased Housing Options. To meet our community's growth needs, private development of multifamily housing has dramatically increased – with the last year seeing a single-year record for the number of new units permitted in Ogden.
- Housing Updates. In addition, our Community Development Team continues to implement our unique renovation and new infill housing projects that create a balance of housing types and affordability levels in our community.

Business Development Activities/Successes

The pandemic certainly impacted our community, particularly small businesses and disadvantaged populations. However, overall business sales revenues have remained strong, and the unemployment rate in our area is just 2.8% (April '21). In fact, Ogden is one of only three metro areas in the region with positive job growth from March 2020 to March 2021, with nearly 700 new jobs announced during the last year.

Our Business Development Team leads ongoing recruiting efforts to bring new businesses to Ogden, as well as working with existing businesses to help them succeed and grow. Recent notable results from business recruitment and retention & expansion activities include:

- MicroGem, a life sciences company that produces rapid COVID-19 test kits with the help of 70 new employees.
- Thermo Fisher, a scientific instrument manufacturer, is opening a 55,000 square foot facility and hiring as many as 450 new employees.
- Apogee Worx, an aerospace and defense company, recently opened a 55,000 square foot facility and will employ about 100.
- Jade Global, a software and technology company, is expanding their facility in Ogden and adding 50 additional employees.
- Williams International, a major aerospace manufacturer – with the addition of 300 new jobs and \$60 million dollars in facility investments.



PUBLIC IMPROVEMENT

Public improvement continues to be a priority to the City and significant investments were made on improvements to roads and sidewalks this past year including 20th Street and 36th Street.

Additionally, the City continues to invest in improving aging infrastructure for the water, sewer and storm sewer utilities. Significant improvements were made at the Wheeler Creek Diversion Structure, the City rehabilitated a 100 year structure to divert water from Wheeler Creek to the Ogden City Water Treatment Plant. Additionally, water line replacement to upgrade fire flow, replacement of old water lines, storm drain run off improvement and sanitary sewer slip lining improvements were completed.

GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2021, totaled \$88,319,521 including transfers in from other funds.

- ❖ Taxes produced 54.07 percent of general revenues. The amount of taxes collected in fiscal year 2021 increased by 12.35 percent. Taxable value of property in Ogden City for calendar year 2020 was a little more than \$6.4 billion. Included in this amount is nearly \$608 million in the tax increment districts.
- ❖ Licenses and permits provided 4.14 percent of general revenues. The City shows a substantial increase from the prior year due to an increase in building permits.
- ❖ Intergovernmental revenues represented 28.32 percent of total general revenue. This represents a 72.87 percent increase from the prior year, due to program specific funding the City received in fiscal year 2021.
- ❖ Charges for services provided 4.18 percent of general revenues which equates to an decrease of 2.08 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 reductions to administrative expenses.
- ❖ Fines and forfeitures provided 2.04 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 11.04 percent decrease from fiscal year 2020.
- ❖ Interest Income provided 0.08 percent of general revenues. This amount represents a decrease of 91.84 percent over the previous year. Rates of return have continued to decline over the past year.
- ❖ Other revenue includes police auctions, insurance rebates, sales of assets and other administrative revenues.
- ❖ Transfers in includes a transfer from utility funds to the general fund of 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, 2021, totaled \$84,929,504. Levels of expenditures for major functions of the city are as follows:

<i>Expenditure by Function</i>	<i>2021</i>	<i>% of Total</i>
General Government	25,615,260	30.16%
Police and Fire	29,965,120	35.28%
Public Services	9,496,863	11.18%
Community and Economic Development	12,256,205	14.43%
Debt Service	854,004	1.01%
Transfers out	6,742,052	7.94%
	84,929,504	100.00%
Change from prior year	33.19%	

Expenditures for fiscal year 2021 increased over the prior year. The majority of this increase is attributable to general government and police and fire. The City received grant funds related to the CARES Act and the majority of these expenses are classified as general government. Additionally, the City awarded a 4 percent average pay for performance wage increase to employees during 2021.

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 thirty-five percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$4,415,976 and \$30,911,832 based on actual revenue for fiscal year 2021. The unassigned portion of the General Fund balance as of June 30, 2021, is \$17,802,030.

ENTERPRISE FUNDS

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

<i>Income (loss) before transfers and capital contributions</i>	<i>2021</i>	<i>% Change</i>	<i>2020</i>	<i>% Change</i>
Water Utility	\$ 7,549,837	11.6%	\$ 6,765,494	38.1%
Sewer Utility	1,576,029	-48.8%	3,077,712	7.1%
Storm Sewer Utility	1,268,197	-30.5%	1,823,738	-16.9%
Refuse Collection	1,838,965	64.4%	1,118,340	-16.0%
Business Depot Ogden	2,307,773	-26.2%	3,125,145	13.8%
Municipal Airport	5,911,052	1396.4%	(455,954)	-117.3%
Golf Course	141,128	139.4%	(357,959)	27.8%
Recreation	(17,661)	41.2%	(30,039)	-84.6%
Medical Services	3,184,528	19.9%	2,655,195	515.1%

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

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

Unrestricted Net Position	2021	% Change	2020	% Change
Water Utility	16,799,824	2.2%	16,444,622	-98.5%
Sewer Utility	15,929,455	11.8%	14,251,452	40.0%
Storm Sewer Utility	6,424,711	24.6%	5,154,527	9.2%
Refuse Collection	5,263,853	-26.0%	7,109,934	6.7%
Business Depot Ogden	29,205,534	-8.0%	31,751,831	22.4%
Municipal Airport	3,402,295	286.7%	(1,821,880)	13.1%
Golf Course	(1,035,316)	28.2%	(1,441,425)	-18.5%
Recreation	123,938	14.5%	108,255	203.1%
Medical Services	6,969,824	76.2%	3,956,660	66.9%

DEBT ADMINISTRATION

Outstanding bonds:

- ❖ Sales Tax Revenue bonds issued in 2011 have \$665,000 principal outstanding. These bonds mature March 1, 2026
- ❖ Franchise Tax Revenue bonds have \$5,705,000 principal outstanding. These bonds mature by January 2031
- ❖ Tax Increment Revenue bonds have \$12,650,000 principal outstanding. These bonds mature by June 2027.
- ❖ Water & Sewer Revenue bonds issued in 2013 have \$830,000 principal outstanding. These bonds mature June 15, 2023.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$1,335,000 principal outstanding. These bonds mature June 15, 2024.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$16,210,000 principal outstanding. These bonds mature June 15, 2041.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$34,700,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Water, Sewer & Storm Revenue bonds issued in 2020 have \$44,875,000 principal outstanding. These bonds mature June 15, 2045.
- ❖ Water, Sewer & Storm Revenue bonds issued in 2020 have \$14,140,000 principal outstanding. These bonds mature June 15, 2038

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 HBME, LLC, has issued an unmodified 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,

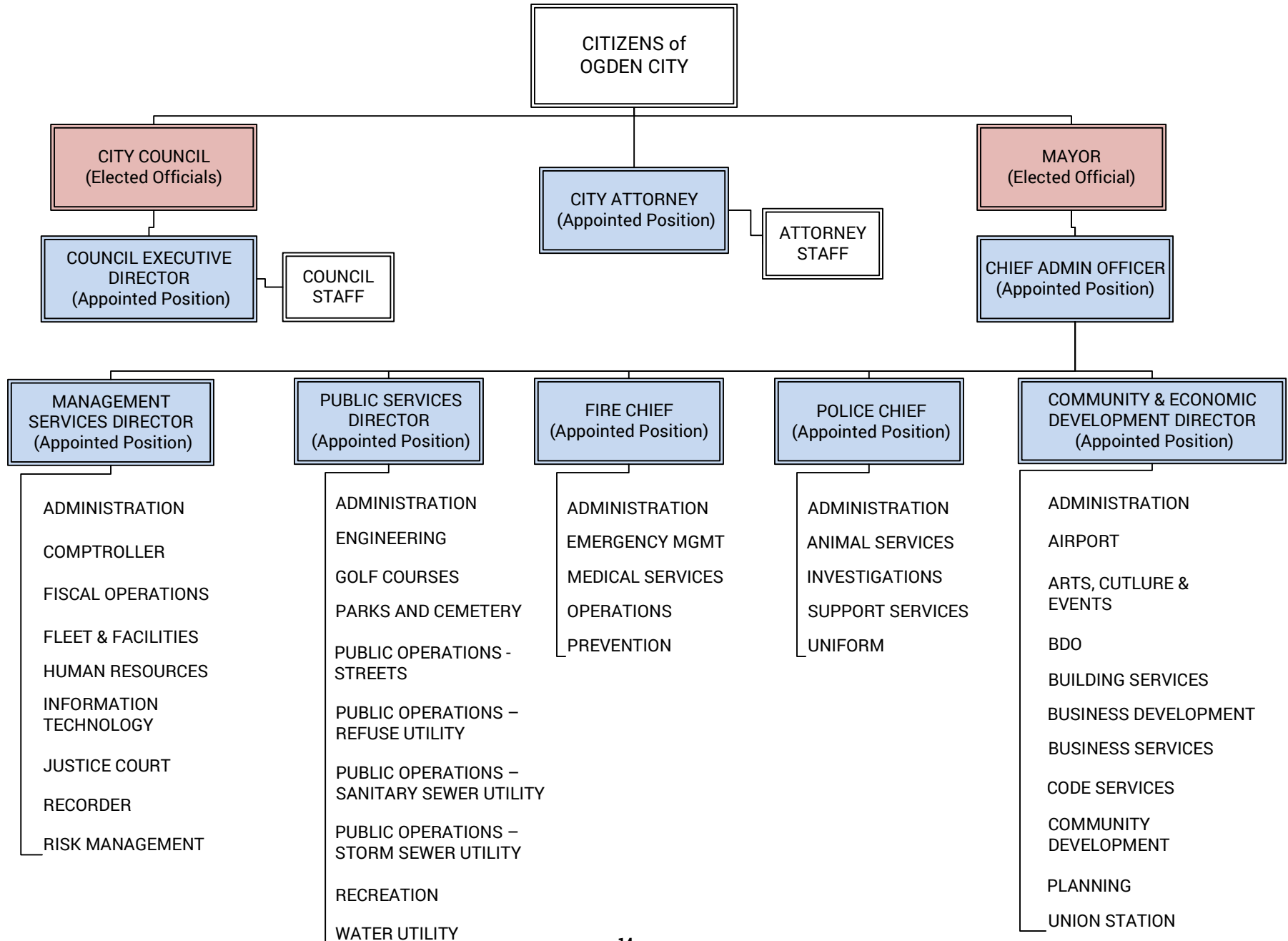
A handwritten signature in black ink, appearing to read "Mara A. Brown".

*Mara A. Brown, JD
Director of Management Services*

A handwritten signature in blue ink, appearing to read "Lisa Stout".

*Lisa Stout, CPA
Comptroller*

OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



**OGDEN CITY CORPORATION
PRINCIPAL CITY OFFICIALS
JUNE 30, 2021**



*Michael P. Caldwell
Mayor*



*Bart Blair
Council Chair*



*Marcia White
Council Vice Chair*



*Ben Nadolski
Council Member*



*Richard Hyer
Council Member*



*Luis Lopez
Council Member*



*Doug Stephens
Council Member*



*Angela Choberka
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
Mara A. Brown
Eric Young
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
Pam Richardson
Lisa Stout*

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FINANCIAL SECTION



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, 2021, 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, 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, 2021 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

ABMC, LLC

December 28, 2021

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OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

INTRODUCTION

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2021. 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 \$33,158,571 or 7.20 percent from the prior year. Net position of governmental activities increased \$21,772,870 or 10.44 percent, and net position of business-type activities increased by \$11,385,701 or 4.52 percent.

Fund Level

- Fund balances in the City's governmental funds increased by \$7,688,345 or 15.00 percent from the prior year. Tax revenue in governmental funds exceeded budgeted expectations by \$7,639,868 during FY2021 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 and intergovernmental revenue. Charges for services revenue were under budget by \$3,857,053, 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. Intergovernmental revenue was under budget by \$ 4,064,951. Intergovernmental revenue is where the City accounts for grants. The City will recognize a budget for the grant when it is awarded, however revenue is generally not received until the City has spent the funds and requested reimbursement from the granting agencies. The revenue below budget in this category is a result of grants being awarded to the City in FY 2021.
- Property taxes in the general fund increased over the prior year by \$2,232,463 or 15.59 percent, while property tax revenue in the redevelopment agency decreased by \$6,258,261 or 52.84 percent over the prior year. The decrease in redevelopment agency property tax is due to expiring areas. In governmental funds, property tax overall decreased by \$799,395 or 1.5 percent. The City's total sales and franchise taxes together increased \$3,010,743 or 15.61 percent from the previous year. The City's license and permit revenue increased \$5,806 or 0.83 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 the amount of scheduled payments and an additional \$21,638,309. The additional decrease in the City's long term debt related to the amounts of reoffering premiums, fees and additional debt payments when the City refunded Series 2013B Sewer and Water Bonds, Series 2013 Storm Bonds, Series 2012 Storm Bonds, Series 2012 Sewer and Water Bonds, and Series 2013 A Storm and Water Bonds, in July 2021 with the Series 2020A and Series 2020 B Sewer, Storm and Water Bonds issued in the amounts of \$7,184,241 and \$14,454,068, respectively.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

- *The City's long term debt increased by the amount of \$61,740,000. The increase in the City's long term debt includes the bond refunding mentioned previously in the amount of \$21,638,309. The 2020 Sewer, Storm, and Water Bond Series A and B includes constructions funds, premium, and fees in the amount of \$44,446,174 and \$150,932, respectively. The increase is also attributable to a new equipment lease in the amount of \$995,000.*

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.

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.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

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.

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.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

Required Supplementary Information

Ogden City adopts an annual budget for all of its governmental and proprietary funds. Beginning on page 104 are budgetary comparison schedules for the City's General and the RDA Special Revenue funds.

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 74.10 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 0.78 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 25.12 percent of total net position. Unrestricted net position for the City increased \$28,034,804 or 29.21 percent from the prior year.

OGDEN CITY CORPORATION
NET POSITION
JUNE 30

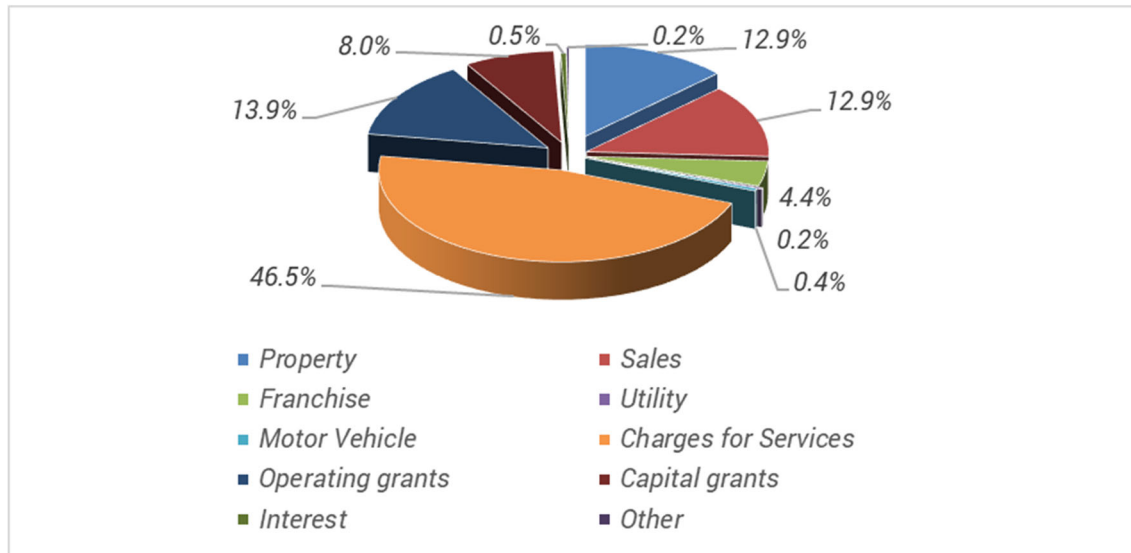
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 116,845,536	\$ 93,910,700	\$ 133,449,616	\$ 86,657,414	\$ 250,295,152	\$ 180,568,114
Capital assets	212,366,929	208,539,578	261,614,261	254,752,412	473,981,190	463,291,990
Total Assets	329,212,465	302,450,278	395,063,877	341,409,826	724,276,342	643,860,104
Deferred outflows of resources	4,727,038	4,754,175	1,278,932	1,232,603	6,005,970	5,986,778
Current and other liabilities	33,333,256	21,869,620	12,722,090	10,534,188	46,055,346	32,403,808
Long-term liabilities	38,674,771	51,513,304	117,610,669	78,389,706	156,285,440	129,903,010
Total Liabilities	72,008,027	73,382,924	130,332,759	88,923,894	202,340,786	162,306,818
Deferred inflows of resources	31,577,883	25,240,806	2,683,151	1,777,336	34,261,034	27,018,142
Net position						
Net investment in capital assets	186,661,531	179,208,862	179,168,270	175,352,708	365,829,801	354,561,570
Restricted	2,725,380	8,869,845	1,102,306	1,102,306	3,827,686	9,972,151
Unrestricted	40,966,682	20,502,016	83,056,323	75,486,185	124,023,005	95,988,201
Total Net Position	\$ 230,353,593	\$ 208,580,723	\$ 263,326,899	\$ 251,941,199	\$ 493,680,492	\$ 460,521,922
Change from prior year:	10.44%	7.52%	4.52%	5.15%	7.20%	14.58%

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

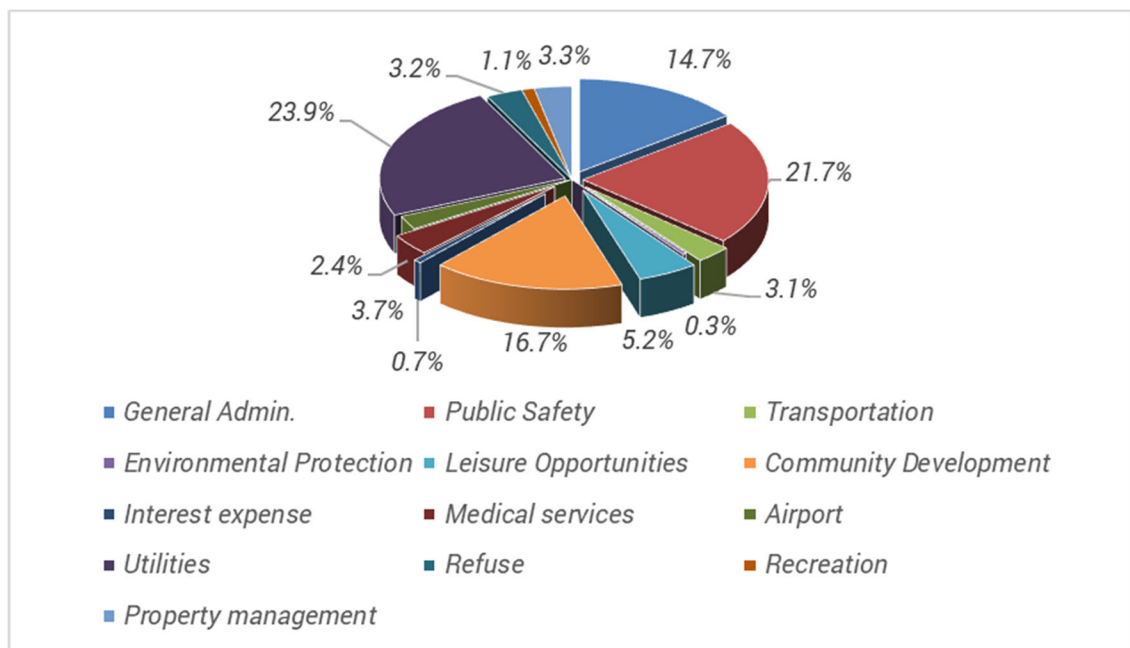
Changes in Net Position

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

Ogden City Total Revenues – 2021



Ogden City Total Expenses – 2021



OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

Governmental Activities

Tax revenues decreased during 2021 by \$799,395. Property and sales taxes made up the majority of this decrease. Net position for governmental activities increased this year by \$21,772,870. Expenses before transfers increased over the prior year by \$9,249,919. The majority of the increase in governmental expenditures is a result of an increases to community development and public safety expenses of \$10,122,580 and \$1,555,902 respectively. The increase in expenses was offset by a decrease in general administration, transportation, and leisure opportunities in the amounts of \$1,167,788, \$1,148,455, and \$622,909 respectively.

OGDEN CITY CORPORATION
CHANGES IN NET POSITION
YEARS ENDED JUNE 30

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2021	2020	2021	2020	2021	2020	2020-2021
Revenues							
General Revenues							
Taxes	\$ 52,895,641	\$ 53,695,036	\$ -	\$ -	\$ 52,895,641	\$ 53,695,036	-1.5%
Other General Revenues	1,268,345	3,163,290	748,567	1,625,651	2,016,912	4,788,941	-137.4%
Program Revenues							
Charges for Services	10,801,197	11,629,462	70,079,481	66,273,436	80,880,678	77,902,898	3.7%
Operating Grants	24,043,667	14,352,059	89,308	13,289	24,132,975	14,365,348	40.5%
Capital Grants	5,342,641	2,149,674	8,503,029	1,580,177	13,845,670	3,729,851	73.1%
Total Revenues	94,351,491	84,989,521	79,420,385	69,492,553	173,771,876	154,482,074	11.1%
Expenses							
General Administration	20,611,525	21,779,313	-	-	20,611,525	21,779,313	-5.7%
Public Safety	30,546,378	28,990,476	-	-	30,546,378	28,990,476	5.1%
Transportation	4,337,373	5,485,828	-	-	4,337,373	5,485,828	-26.5%
Environmental Protection	476,824	441,164	-	-	476,824	441,164	7.5%
Leisure Opportunities	7,343,175	7,966,084	-	-	7,343,175	7,966,084	-8.5%
Community Development	23,483,635	13,361,055	-	-	23,483,635	13,361,055	43.1%
Interest on Long-term Debt	949,779	474,852	-	-	949,779	474,852	50.0%
Medical Services	-	-	5,220,685	5,066,413	5,220,685	5,066,413	3.0%
Airport	-	-	3,385,324	2,645,094	3,385,324	2,645,094	21.9%
Utilities	-	-	33,652,606	30,865,099	33,652,606	30,865,099	8.3%
Refuse	-	-	4,454,023	4,902,620	4,454,023	4,902,620	-10.1%
Recreation	-	-	1,545,339	1,626,296	1,545,339	1,626,296	-5.2%
Property Management	-	-	4,606,638	4,700,239	4,606,638	4,700,239	-2.0%
Total Expenses	87,748,691	78,498,772	52,864,615	49,805,761	140,613,305	128,304,533	8.8%
Change in Net Position before Transfers	6,602,800	6,490,749	26,555,770	19,686,792	33,158,571	26,177,541	21.1%
Transfers	15,170,069	8,091,783	(15,170,069)	(8,091,783)	-	-	0.0%
Change in Net Position	21,772,870	14,582,532	11,385,701	11,595,009	33,158,571	26,177,541	21.1%
Net Position - Beginning	208,580,723	193,998,191	251,941,198	240,346,189	460,521,921	434,344,380	5.7%
Net Position - Ending	\$ 230,353,593	\$ 208,580,723	\$ 263,326,899	\$ 251,941,198	\$ 493,680,492	\$ 460,521,921	6.7%

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2021, these programs generated \$40,187,505 or 45.89 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 54.11 percent.

OGDEN CITY CORPORATION
NET COST OF GOVERNMENTAL ACTIVITIES
YEARS ENDED JUNE 30

	Program Expenses 2021	Less Program Revenues 2021	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
			2021	2020	2021	2020
Activities						
General Administration	\$ 20,611,525	\$ (14,674,677)	\$ 5,936,848	\$ 16,732,043	71.2%	23.2%
Public Safety	30,546,378	(2,889,621)	27,656,757	26,292,033	9.5%	9.3%
Transportation	4,337,373	(8,698,974)	(4,361,601)	(844,860)	200.6%	115.4%
Environmental Protection	476,824	(145,045)	331,779	308,067	30.4%	30.2%
Leisure Opportunities	7,343,175	(1,753,538)	5,589,637	6,598,392	23.9%	17.2%
Community Development	23,483,635	(12,025,650)	11,457,985	807,050	51.2%	94.0%
Interest on Long-term Debt	949,779	-	949,779	474,852	0.0%	0.0%
Total Governmental Activities	\$ 87,748,690	\$ (40,187,505)	\$ 47,561,185	\$ 50,367,577	45.8%	35.8%

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, medical services, airport and golf course funds. Reductions in net position occurred in the recreation fund. This combined with transfer and capital contribution activities resulted in an increase in net position of \$11,385,701 for the combined business activities.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Ogden City added \$38,595,210 in new capital assets during 2021. New additions to land, buildings and improvements, vehicles and equipment, construction in process, and infrastructure were \$5,000, \$12,495,522, \$7,215,385, \$17,051,880 and \$1,827,423, respectively. Overall, construction-in-process increased by \$7,184,781. A majority of that was from the 20th Street Improvements, 26th Street Reconstruction, North Apron Reconstruction, West Ogden Wells and Pressure Zone 5 Expansion costing \$4,717,116, \$1,029,926, \$2,736,277, \$1,683,460 and \$1,944,055, respectively during Fiscal Year 2021. There was also a substantial decrease due to the activation of Fire Station 4, ESCO Project and Street Light Upgrades in the amounts of \$1,571,265, \$2,386,728, and \$1,388,665, respectively.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

New and continuing projects during the year increased construction-in-process in the amount of \$16,997,616. The projects were in the water fund, sanitary sewer fund, airport fund, storm fund, IT fund and governmental activities in the amounts of \$5,996,541, \$237,291, \$2,987,724, \$493,747, \$252,758 and \$7,029,555, respectively. During the year, a total of \$9,812,835 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, and governmental activities in the amounts of \$2,985,115, \$1,012,392, \$395,548, \$35,350, and \$5,384,430 respectively. The result of the above was a net \$7,184,781 increase to construction-in-process assets for the year.

The City sold, disposed of or traded in \$6,545,779 in capital assets. Included in the amount of assets disposed, is the disposal of the large ESCO project asset and the City then created multiple small assets from the large ESCO asset. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$276,006, \$391,591, \$300,902 and \$1,827,423 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively.

Long-term Debt

The City refunded the 2013 B Sewer & Water, 2013 Storm, 2012 Storm, 2012 Sewer & Water, 2013 A Sewer & Water Bonds and funded construction with the 2020 A and B Water, Sewer and Storm Bonds in the amount of \$60,745,000. The City also added an equipment lease with Zions Bank in the amount of \$995,000, during Fiscal Year 2021. The City long term debt decreased by the amortized principal payments. Note 7 on page 76 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 CORPORATION
LONG TERM LIABILITIES
YEARS ENDED JUNE 30

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2020-2021
	2021	2020	2021	2020	2021	2020	
Sales Tax Revenue Bonds	\$ 6,370,000	\$ 6,961,000	\$ -	\$ -	\$ 6,370,000	\$ 6,961,000	-8.49%
Lease Revenue Bonds	-	280,000	-	-	-	280,000	-100.00%
Tax Increment Revenue Bonds	12,650,000	15,095,000	-	-	12,650,000	15,095,000	-16.20%
Enterprise Revenue Bonds	-	-	112,090,000	75,277,000	112,090,000	75,277,000	48.90%
Notes Payable	3,755,000	4,030,000	-	-	3,755,000	4,030,000	-6.82%
Loans Payable	2,185,478	2,212,411	-	-	2,185,478	2,212,411	-1.22%
Capital Leases	964,368	273,610	-	-	964,368	273,610	252.46%
Compensated Absences	4,617,436	3,880,160	1,011,168	929,129	5,628,604	4,809,289	17.04%
Bond Premium	1,137,552	1,284,977	9,108,681	4,213,251	10,246,233	5,498,228	86.36%
Bond Discount	(86,350)	(103,490)	-	-	(86,350)	(103,490)	-16.56%
Total	\$ 31,593,484	\$ 33,913,668	\$ 122,209,849	\$ 80,419,380	\$ 153,803,333	\$ 114,333,048	34.52%

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Fund Balances

At June 30, 2021, Ogden City's governmental funds reported combined fund balances of \$59,078,544. An amount of \$1,704,513 is classified as nonspendable and includes inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$5,985,092 is reported as spendable-restricted for debt service, unspent bond proceeds, grant assets and revolving loan program capital. An amount of \$33,456,492 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of \$17,802,030 is reported as spendable-unassigned. It is important to note that included in the unassigned amount is the State of Utah required reserve of \$4,114,778. The following table presents the City's fiscal year 2021 ending governmental fund balances.

OGDEN CITY CORPORATION
GOVERNMENTAL FUND BALANCES
JUNE 30, 2021

	Capital				
	General	Improvement	Redevelopment	Nonmajor	Total
	Fund	Projects	Agency	Funds	
Nonspendable	\$ 1,234,838	\$ -	\$ -	\$ 469,675	\$ 1,704,513
Spendable - restricted	5,295,869	-	391,037	298,186	5,985,092
Spendable - assigned	9,314,903	15,128,651	6,429,184	2,583,754	33,456,492
Spendable - unassigned	17,802,030	-	-	-	17,802,030
Total	\$ 33,647,640	\$ 15,128,651	\$ 6,820,221	\$ 3,351,615	\$ 58,948,127
Percent Change from Prior Year:	11.20%	12.90%	57.87%	2.12%	15.00%

General Fund

During 2021, the fund balance in the General Fund increased \$3,390,017 or 11.20 percent. Revenue was more than expenditures, before considering other financing sources and uses, by \$4,108,098. Transfers out of the General Fund exceeded transfers into the General Fund by \$718,081. 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, 2021

Capital Improvement Projects (CIP)

Ogden City's Capital Improvement Projects fund had an increase in fund balance of \$1,728,586. This increase is a result of additional projects funded through a transfer from other funds and reimbursements of expenditures funded through grants. The majority of spending in the CIP fund during Fiscal Year 2021 occurred in public services for the reconstruction of roads and other infrastructure projects totaling \$9,215,900 and Fire Station 4 and other building improvements throughout the city totaling \$7,740,987. Transfers into the CIP Fund exceed transfers out by \$9,155,252.

Redevelopment Agency Fund (RDA)

During the fiscal year, the fund balance in the RDA fund increased by \$2,500,096. Expenditures exceeded revenue, before considering other financing sources and uses, by \$1,762,879. 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 \$4,262,975.

Water Fund

In the current fiscal year, net position increased \$5,234,093, 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 \$276,006. Results from operations were positive at \$9,259,240. 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

In the current fiscal year, net position increased \$419,631 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 \$300,902. Results of operations were \$3,087,944. 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 and bond proceeds.

Airport Fund

In the current fiscal year, net position increased by \$6,728,702, primarily as a result of the intergovernmental grant funds received during the fiscal year. Results of operations were positive at \$5,909,098. The Airport received grant funds from both the CARES Act and an infrastructure grant from the State of Utah. BDO Property Management Fund made transfers to the Airport Fund of \$622,225. The Airport transfer is primarily to help fund their operations, grant matches, and capital improvement projects.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

BDO Property Management Fund

In the current fiscal year, decreased \$6,601,952 over prior year. A major factor of the decrease in fund balance is due to the decrease of transfers into the fund. A major factor that limits an increase to net position in this fund is the requirement to report non-cash depreciation expense, which in the current year was \$4,055,655. Depreciation is directly associated with the City's investment in capital assets at the facilities. The City's objective at this site is maintenance and expansion. This emphasis encourages management to spend the accumulated balance. In addition, the project area transferred infrastructure assets to other funds in the City. Infrastructure transfers to the City are recorded as a non-operating expense. The City's share of leasing revenue increased by \$278,085 over the prior year. Tax increment transferred to the City, in the BDO Property Management Fund from the RDA decreased by \$6,692,075, due to the DDO RDA area expiring.

Storm Sewer Services Fund

Net position increased \$1,041,067 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 \$3,056,620. 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 increase in fund balance of \$69,646. The increase to nonmajor governmental fund balance is due mainly to an increase to special revenue funds in the amount of \$73,444.

Nonmajor Enterprise Funds

The combined change in net position of the nonmajor enterprise funds shows an increase of \$4,564,060 from the previous year. The majority of this increase came from the medical services, refuse and golf funds. The medical services, refuse and golf funds had an increase in net position of \$3,184,528, \$1,111,465 and \$285,728, respectively. The recreation funds experienced operating losses of \$17,661. Nonmajor enterprise funds had \$4,978,339 of operating income in fiscal year 2021. Depreciation expense accounts for \$484,195 and vehicle operating expenses accounts for \$1,168,637 of the total operating expense.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
YEAR ENDED JUNE 30, 2021

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 \$23,839,559 during the year. The most significant budget increases were due to the addition of the carryforward of \$6,258,750 and the recognition of \$14,721,759 for grants awards. Actual General Fund revenues were \$16,041,625 (or 24.21 percent) above the original budget and \$951,541 or 1.17 percent above the final budget. Actual expenditures were \$6,600,802 (or 9.22 percent) above the original budget and \$16,384,753 or 17.17 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 6 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

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
JUNE 30, 2021

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Current assets			
Cash and investments	\$ 83,407,897	\$ 78,765,072	\$ 162,172,969
Receivables (net of allowance for uncollectibles):			
Accounts	3,218,537	12,211,682	15,430,219
Taxes	23,527,555	-	23,527,555
Inventory, at cost	708,220	603,124	1,311,344
Internal balances	(1,438,584)	1,438,584	-
Total current assets	<u>109,423,625</u>	<u>93,018,462</u>	<u>202,442,087</u>
Noncurrent assets			
Restricted assets:			
Cash	1,904,263	-	1,904,263
Investments	735,992	38,752,689	39,488,681
Accounts receivable	43,375	-	43,375
Investments in properties held for sale	41,750	-	41,750
Total restricted assets	<u>2,725,380</u>	<u>38,752,689</u>	<u>41,478,069</u>
Capital assets:			
Land	21,482,944	43,703,070	65,186,014
Construction-in-progress	8,475,718	11,357,777	19,833,495
Infrastructure	149,682,937	-	149,682,937
Buildings and improvements	138,732,189	363,060,409	501,792,598
Machinery and equipment	36,441,508	8,486,744	44,928,252
Intangibles	2,064,952	717,658	2,782,610
Less: accumulated depreciation	(144,513,319)	(165,711,397)	(310,224,716)
Net capital assets	<u>212,366,929</u>	<u>261,614,261</u>	<u>473,981,190</u>
Net pension assets	<u>4,696,531</u>	<u>1,678,465</u>	<u>6,374,996</u>
Total noncurrent assets	<u>219,788,840</u>	<u>302,045,415</u>	<u>521,834,255</u>
Total assets	329,212,465	395,063,877	724,276,342
DEFERRED OUTFLOW OF RESOURCES			
Deferred outflows related to gain on bond defeasance	-	145,997	145,997
Deferred outflows related to pensions	4,727,038	1,132,935	5,859,973
Total assets and deferred outflows of resources	<u>\$ 333,939,503</u>	<u>\$ 396,342,809</u>	<u>\$ 730,282,312</u>

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

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION (CONTINUED)
JUNE 30, 2021

	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>
LIABILITIES			
<i>Current liabilities</i>			
Accounts payable	\$ 5,040,636	\$ 4,226,870	\$ 9,267,506
Accrued wages payable	921,116	668,275	1,589,391
Accrued compensated absences	1,385,231	323,225	1,708,456
Other payables and liabilities	18,376,259	1,376,118	19,752,377
Retainage payable	115,850	493,391	609,241
Customer deposits payable	-	342,508	342,508
Capital leases	216,367	-	216,367
Claims payable	1,117,130	-	1,117,130
Line-of-credit	820,219	-	820,219
Deposits	1,490,854	464,159	1,955,013
Accrued bond interest	263,611	222,559	486,170
Other noncurrent liabilities, due within one year	3,585,983	4,604,985	8,190,968
Total current liabilities	33,333,256	12,722,090	46,055,346
<i>Noncurrent liabilities</i>			
Net pension liability	12,125,696	262,783	12,388,479
Due in more than one year	26,549,075	117,347,886	143,896,961
Total liabilities	72,008,027	130,332,759	202,340,786
 DEFERRED INFLOW OF RESOURCES			
Property tax revenue	18,838,220	-	18,838,220
Deferred inflows related to pensions	12,739,663	2,683,151	15,422,814
Total deferred inflow of resources	31,577,883	2,683,151	34,261,034
 NET POSITION			
Net investment in capital assets	186,661,531	179,168,270	365,829,801
Restricted - expendable:			
Grants and other programs	85,125	-	85,125
Debt service/replacement fund	2,640,255	1,102,306	3,742,561
Unrestricted	40,966,682	83,056,323	124,023,005
Total net position	\$ 230,353,593	\$ 263,326,899	\$ 493,680,492

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

**OGDEN CITY CORPORATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

Page 1 of 2

Function/Programs		Program Revenues		
		Charges for	Operating	Capital
Primary government:	Expenses	Services	Grants and Contributions	Grants and Contributions
<i>Governmental activities:</i>				
General administration	\$ 20,611,525	\$ 1,955,912	\$ 12,718,765	\$ -
Public safety	30,546,378	709,513	1,141,348	1,038,760
Transportation	4,337,373	9,129	5,748,938	2,940,907
Environmental protection	476,824	145,045	-	-
Leisure opportunities	7,343,175	331,613	58,951	1,362,974
Community development	23,483,635	7,649,985	4,375,665	-
Interest on long-term debt	949,779	-	-	-
Total governmental activities	87,748,690	10,801,197	24,043,667	5,342,641
<i>Business-type activities:</i>				
Medical services	5,220,685	8,259,710	-	-
Airport	3,385,324	790,707	-	8,503,029
Utilities	33,652,606	43,635,671	-	-
Refuse	4,454,023	6,265,031	-	-
Recreation	1,545,339	1,578,851	89,308	-
Property management	4,606,638	9,549,511	-	-
Total business-type activities	52,864,615	70,079,481	89,308	8,503,029
Total primary government	\$ 140,613,305	\$ 80,880,678	\$ 24,132,975	\$ 13,845,670

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
\$ (5,936,848)	\$ -	\$ (5,936,848)
(27,656,757)	-	(27,656,757)
4,361,601	-	4,361,601
(331,779)	-	(331,779)
(5,589,637)	-	(5,589,637)
(11,457,985)	-	(11,457,985)
(949,779)	-	(949,779)
(47,561,185)	-	(47,561,185)
-	3,039,025	3,039,025
-	5,908,412	5,908,412
-	9,983,065	9,983,065
-	1,811,008	1,811,008
-	122,820	122,820
-	4,942,873	4,942,873
-	25,807,203	25,807,203
(47,561,185)	25,807,203	(21,753,982)
22,465,301	-	22,465,301
22,390,421	-	22,390,421
7,631,612	-	7,631,612
408,307	-	408,307
773,398	-	773,398
324,356	523,184	847,540
170,591	225,383	395,974
54,163,986	748,567	54,912,553
15,170,069	(15,170,069)	-
69,334,055	(14,421,502)	54,912,553
21,772,870	11,385,701	33,158,571
208,580,723	251,941,198	460,521,921
\$ 230,353,593	\$ 263,326,899	\$ 493,680,492

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 115.

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OGDEN CITY CORPORATION
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	<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					
Cash and investments	\$ 47,208,862	\$ 14,713,221	\$ 10,972,939	\$ 2,524,120	\$ 75,419,142
Due from other funds	924,197	-	-	-	924,197
Receivables (net of allowance for uncollectibles):			-		
Accounts	1,347,642	1,694,407	5,621	130,515	3,178,185
Taxes	18,377,189	-	5,150,366	-	23,527,555
Loans to other funds, net of allowance	1,192,563	-	2,259,997	-	3,452,560
Inventory, at cost	115,525	-	-	59,675	175,200
Restricted assets:					
Cash	624,570	597,232	390,657	291,804	1,904,263
Investments	-	-	380	735,612	735,992
Investments in properties held for sale	41,750	-	-	-	41,750
Total assets	<u>\$ 69,832,298</u>	<u>\$ 17,004,860</u>	<u>\$ 18,779,960</u>	<u>\$ 3,741,726</u>	<u>\$ 109,358,844</u>
LIABILITIES					
Due to other funds	\$ -	\$ -	\$ -	\$ 20,777	\$ 20,777
Accounts payable	1,040,471	1,753,067	958,019	83,047	3,834,604
Accrued wages payable	808,868	-	-	-	808,868
Other payables and liabilities	17,741,492	-	96,705	284,334	18,122,531
Retainage payables	9,065	102,587	475	1,953	114,080
Loans from other funds	-	-	5,794,564	-	5,794,564
Short-term notes payable	820,219	-	-	-	820,219
Deposits	1,470,299	20,555	-	-	1,490,854
Total liabilities	<u>21,890,414</u>	<u>1,876,209</u>	<u>6,849,763</u>	<u>390,111</u>	<u>31,006,497</u>
DEFERRED INFLOW OF RESOURCES:					
Unavailable Property tax revenue	14,294,244	-	5,109,976	-	19,404,220
Total deferred inflow of resources	<u>14,294,244</u>	<u>-</u>	<u>5,109,976</u>	<u>-</u>	<u>19,404,220</u>
FUND BALANCE					
Nonspendable:					
Permanent fund principal	-	-	-	410,000	410,000
Inventory	115,525	-	-	59,675	175,200
Long-term loans to other funds	1,077,563	-	-	-	1,077,563
Properties held for sale	41,750	-	-	-	41,750
Spendable:					
Restricted:					
Debt service reserve	265,903	-	391,037	294,536	951,476
Grants	4,671,299	-	-	3,650	4,674,949
Revolving loan program capital	358,667	-	-	-	358,667
Assigned:					
Accrued compensated absences	1,293,270	-	-	-	1,293,270
Community development grants	3,160,624	-	-	-	3,160,624
Downtown business promotion	156,772	-	-	216,316	373,088
General fund - for encumbrances					
City Council	472,613	-	-	-	472,613
Management services	609,441	-	-	-	609,441
Legal	72,900	-	-	-	72,900
Non-departmental	1,319,956	-	-	-	1,319,956
Community and economic development	52,180	-	-	-	52,180
Fire	834,247	-	-	-	834,247
Police	577,338	-	-	-	577,338
Public services	765,562	-	-	-	765,562
Debt service	-	-	-	480,278	480,278
Capital projects	-	15,128,651	-	-	15,128,651
Special revenue	-	-	6,429,184	1,887,160	8,316,344
Unassigned	17,802,030	-	-	-	17,802,030
Total fund balance	<u>33,647,640</u>	<u>15,128,651</u>	<u>6,820,221</u>	<u>3,351,615</u>	<u>58,948,127</u>
Total liabilities, deferred inflow of resources and fund balance	<u>\$ 69,832,298</u>	<u>\$ 17,004,860</u>	<u>\$ 18,779,960</u>	<u>\$ 3,741,726</u>	<u>\$ 109,358,844</u>

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

OGDEN CITY CORPORATION
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total Fund Balances - Governmental Funds \$ 58,948,127

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		149,682,937	
Other capital assets		149,590,319	
Accumulated depreciation		<u>(118,985,415)</u>	201,761,785

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.

(263,611)

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.

14,017,177

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.

566,000

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 4,644,644

Deferred outflow of resources related to pensions, governmental funds 4,329,484

Net pension liability, governmental funds (12,044,738)

Deferred inflow of resources related to pensions, governmental funds (11,650,789)

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	(30,135,058)	
Short term compensated absences, governmental funds	(1,293,270)	
Long term compensated absences, internal service funds	214,575	
Long term claims payable, internal service funds	511,267	
Long term capital leases, internal service funds	<u>748,000</u>	
		<u>(29,954,486)</u>

Net Position of Governmental Activities \$ 230,353,593

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

OGDEN CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUND
YEAR ENDED JUNE 30, 2021

	<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>
REVENUES:					
Taxes and special assessments	\$ 47,751,793	\$ -	\$ 5,586,257	\$ 181,989	\$ 53,520,039
Licenses and permits	3,658,715	-	-	-	3,658,715
Intergovernmental	25,015,808	3,579,063	-	392,815	28,987,686
Charges for services	3,696,097	25,000	544,418	423,256	4,688,771
Fines and forfeitures	1,804,348	-	-	-	1,804,348
Miscellaneous	282,092	257,208	16,178	-	555,478
Outside donations	16,590	440,000	-	-	456,590
Interest	69,881	68,744	104,548	15,618	258,791
Sale of property	226	-	108,857	-	109,083
Total revenues	<u>82,295,550</u>	<u>4,370,015</u>	<u>6,360,258</u>	<u>1,013,678</u>	<u>94,039,501</u>
EXPENDITURES:					
Mayor	432,103	-	-	-	432,103
City council	711,585	-	-	-	711,585
Management services	3,667,678	403,503	-	-	4,071,181
Corporate counsel	1,096,733	-	-	-	1,096,733
Non-departmental	19,707,161	852,835	-	152,092	20,712,088
Police	21,695,237	-	-	393,990	22,089,227
Fire	8,269,883	1,671,313	-	-	9,941,196
Public services	9,496,863	8,349,998	-	58,641	17,905,502
Community and economic development	12,256,205	517,406	4,578,820	32,675	17,385,106
Debt service:	-	-	-	-	-
Principal	591,000	-	2,746,933	280,000	3,617,933
Interest and fiscal charges	263,004	1,626	797,384	19,134	1,081,148
Total expenditures	<u>78,187,452</u>	<u>11,796,681</u>	<u>8,123,137</u>	<u>936,532</u>	<u>99,043,802</u>
Excess (deficiency) of revenues over expenditures	<u>4,108,098</u>	<u>(7,426,666)</u>	<u>(1,762,879)</u>	<u>77,146</u>	<u>(5,004,301)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	6,023,971	9,235,252	6,613,625	-	21,872,848
Transfers out	(6,742,052)	(80,000)	(2,350,650)	(7,500)	(9,180,202)
Total other financing sources (uses)	<u>(718,081)</u>	<u>9,155,252</u>	<u>4,262,975</u>	<u>(7,500)</u>	<u>12,692,646</u>
Net change in fund balances	3,390,017	1,728,586	2,500,096	69,646	7,688,345
Fund balance at beginning of year	<u>30,257,623</u>	<u>13,400,065</u>	<u>4,320,125</u>	<u>3,281,969</u>	<u>51,259,782</u>
Fund balance at end of year	<u>\$ 33,647,640</u>	<u>\$ 15,128,651</u>	<u>\$ 6,820,221</u>	<u>\$ 3,351,615</u>	<u>\$ 58,948,127</u>

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

OGDEN CITY CORPORATION
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

Net Change in Fund Balances-Total Governmental Funds	\$	7,688,345
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in the governmental funds. However, in the Statement of Activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current year, these amounts were as follows (excluding internal service fund activity):

Capital outlay	\$ 11,455,434	
Depreciation expense	<u>(9,520,649)</u>	1,934,785

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.	(463,123)
--	-----------

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	3,617,933
---	-----------

Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.	
Interest and other plan expenses	5,918,522

Revenues recognized in prior periods in the Statement of Activities that first became available as revenue in the governmental funds during the current period must be removed from fund revenue and reflected as an adjustment to government-wide net assets.	(417,000)
--	-----------

Property taxes levied for the current or prior periods that are estimated to be collectible after year end, but are not available by definition to pay for the current period's expenditures are reported as unearned revenue in the funds.	566,000
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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	937,300
--	---------

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	1,827,423
---	-----------

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of the following:

Change in accrued bond interest	32,400	
Amortization of bond premiums and discounts	130,285	<u>162,685</u>

Change in Net Position of Governmental Activities	\$	<u><u>21,772,870</u></u>
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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.

Airport Fund

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

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 125.

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 133.

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OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

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	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
ASSETS				
<i>Current assets</i>				
Cash	\$ 19,597,877	\$ 14,604,711	\$ 2,642,216	\$ 27,472,902
Accounts receivable (net)	2,457,565	1,221,109	2,855,051	2,370,141
Inventory, at cost	555,015	-	-	-
Loans to other funds	-	992,376	-	52,953
<i>Total current assets</i>	<u>22,610,457</u>	<u>16,818,196</u>	<u>5,497,267</u>	<u>29,895,996</u>
<i>Noncurrent assets</i>				
Employee PC loans receivable	-	-	-	-
Net Pension Asset	66,838	12,643	10,311	1,244
<i>Subtotal</i>	<u>66,838</u>	<u>12,643</u>	<u>10,311</u>	<u>1,244</u>
<i>Restricted assets:</i>				
Cash	-	-	-	-
Investments	17,623,987	13,205,439	-	-
<i>Subtotal</i>	<u>17,623,987</u>	<u>13,205,439</u>	<u>-</u>	<u>-</u>
<i>Capital assets:</i>				
Land	7,338,479	-	1,941,461	32,591,750
Buildings	16,451,214	-	1,011,028	101,382,023
Improvements	130,034,365	39,815,224	35,581,984	5,461
Construction-in-process	7,399,135	237,291	2,987,724	-
Equipment	2,754,752	96,187	1,653,438	-
Vehicles	-	-	-	-
Intangibles	717,658	-	-	-
<i>Total capital assets</i>	<u>164,695,603</u>	<u>40,148,702</u>	<u>43,175,635</u>	<u>133,979,234</u>
<i>Less accumulated depreciation / amortization</i>	<u>(43,718,128)</u>	<u>(11,235,460)</u>	<u>(22,194,426)</u>	<u>(77,109,722)</u>
<i>Net capital assets</i>	<u>120,977,475</u>	<u>28,913,242</u>	<u>20,981,209</u>	<u>56,869,512</u>
<i>Total noncurrent assets</i>	<u>138,668,300</u>	<u>42,131,324</u>	<u>20,991,520</u>	<u>56,870,756</u>
<i>Total assets</i>	<u>161,278,757</u>	<u>58,949,520</u>	<u>26,488,787</u>	<u>86,766,752</u>
<i>Deferred outflows of resources, related to gain on bond defeasance</i>				
	127,869	10,814	-	-
<i>Deferred outflows of resources, related to pensions</i>				
	512,103	96,871	78,998	9,531
<i>Total assets and deferred outflows of resources</i>	<u>\$ 161,918,729</u>	<u>\$ 59,057,205</u>	<u>\$ 26,567,785</u>	<u>\$ 86,776,283</u>

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

<u>Storm Sewer</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Total Internal Service</u>
\$ 6,603,904	\$ 7,843,462	\$ 78,765,072	\$ 7,988,755
1,110,824	2,196,992	12,211,682	40,352
-	48,109	603,124	533,020
-	2,042,191	3,087,520	-
<u>7,714,728</u>	<u>12,130,754</u>	<u>94,667,398</u>	<u>8,562,127</u>
-	-	-	43,375
14,463	1,572,966	1,678,465	51,887
<u>14,463</u>	<u>1,572,966</u>	<u>1,678,465</u>	<u>95,262</u>
-	-	-	-
7,923,263	-	38,752,689	-
<u>7,923,263</u>	<u>-</u>	<u>38,752,689</u>	<u>-</u>
1,294,330	537,050	43,703,070	9,000
-	1,825,469	120,669,734	1,603,918
33,523,706	3,429,935	242,390,675	401,687
733,627	-	11,357,777	335,403
17,187	3,965,180	8,486,744	19,572,734
-	-	-	12,145,354
-	-	717,658	2,064,952
<u>35,568,850</u>	<u>9,757,634</u>	<u>427,325,658</u>	<u>36,133,048</u>
<u>(6,787,877)</u>	<u>(4,665,784)</u>	<u>(165,711,397)</u>	<u>(25,527,904)</u>
<u>28,780,973</u>	<u>5,091,850</u>	<u>261,614,261</u>	<u>10,605,144</u>
<u>36,718,699</u>	<u>6,664,816</u>	<u>302,045,415</u>	<u>10,700,406</u>
<u>44,433,427</u>	<u>18,795,570</u>	<u>396,712,813</u>	<u>19,262,533</u>
7,314	-	145,997	-
110,815	324,617	1,132,935	397,554
<u>\$ 44,551,556</u>	<u>\$ 19,120,187</u>	<u>\$ 397,991,745</u>	<u>\$ 19,660,087</u>

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

Page 3 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
LIABILITIES AND NET POSITION				
LIABILITIES:				
<i>Current liabilities</i>				
Due to other funds	\$ 28,436	\$ -	\$ -	\$ -
Accounts payable	1,661,903	361,905	577,640	668,163
Accrued wages payable	222,635	41,868	43,932	5,027
Accrued compensated absences	114,983	24,386	26,491	-
Other accrued payables	686,879	178,704	-	-
Customer deposits payable	336,988	-	5,520	-
Retainage payable	353,861	14,507	123,712	-
Claims payable	-	-	-	-
Capital leases	-	-	-	-
Deposits	81,300	-	367,200	-
Accrued bond interest	152,959	45,747	-	-
Revenue bonds/note payable	3,457,158	757,087	-	-
Total current liabilities	7,097,102	1,424,204	1,144,495	673,190
<i>Noncurrent liabilities</i>				
Revenue bonds/note payable	84,584,585	19,373,818	-	-
Claims payable	-	-	-	-
Capital leases	-	-	-	-
Net pension liability	104,285	19,727	16,087	1,941
Compensated absences	268,292	56,901	61,812	-
Loans from other funds	-	-	745,516	-
Total noncurrent liabilities	84,957,162	19,450,446	823,415	1,941
Total liabilities	92,054,264	20,874,650	1,967,910	675,131
Deferred inflow of resources	1,402,616	265,324	216,371	26,106
NET POSITION:				
Net investment in capital assets	50,559,719	21,987,776	20,981,209	56,869,512
Restricted for debt service/ replacement fund	1,102,306	-	-	-
Unrestricted	16,799,824	15,929,455	3,402,295	29,205,534
Total net position	\$ 68,461,849	\$ 37,917,231	\$ 24,383,504	\$ 86,075,046

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

<u>Storm Sewer</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Total Internal Service</u>
\$ -	\$ 874,984	\$ 903,420	\$ -
440,744	516,515	4,226,870	1,206,032
45,628	309,185	668,275	112,248
23,721	133,644	323,225	91,961
505,923	4,612	1,376,118	253,728
-	-	342,508	-
1,311	-	493,391	1,770
-	-	-	1,117,130
-	-	-	216,367
-	15,659	464,159	-
23,853	-	222,559	-
390,740	-	4,604,985	-
<u>1,431,920</u>	<u>1,854,599</u>	<u>13,625,510</u>	<u>2,999,236</u>
12,635,292	-	116,593,695	-
-	-	-	511,267
-	-	-	748,000
22,566	98,177	262,783	80,958
55,349	311,837	754,191	214,575
-	-	745,516	-
<u>12,713,207</u>	<u>410,014</u>	<u>118,356,185</u>	<u>1,554,800</u>
<u>14,145,127</u>	<u>2,264,613</u>	<u>131,981,695</u>	<u>4,554,036</u>
<u>303,514</u>	<u>469,220</u>	<u>2,683,151</u>	<u>1,088,874</u>
23,678,204	5,091,850	179,168,270	9,640,777
-	-	1,102,306	-
6,424,711	11,294,504	83,056,323	4,376,400
<u>\$ 30,102,915</u>	<u>\$ 16,386,354</u>	<u>\$ 263,326,899</u>	<u>\$ 14,017,177</u>

OGDEN CITY CORPORATION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

Page 1 of 2

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
OPERATING REVENUES:				
Charges for services	\$ 22,443,375	\$ 12,282,170	\$ 716,106	\$ 9,549,511
Special district fees	1,922,959	-	-	-
Accounting charges	1,049,775	-	-	-
Intergovernmental	-	-	8,503,029	-
Miscellaneous income	16,119	-	74,601	-
Total revenue	<u>25,432,228</u>	<u>12,282,170</u>	<u>9,293,736</u>	<u>9,549,511</u>
OPERATING EXPENSES:				
Cost of materials and parts	539,475	-	-	-
Personal services:				
Salaries and wages	2,976,907	561,493	519,805	55,243
Benefits	1,205,996	208,339	166,412	23,744
Supplies:				
Office supplies	179,168	908	21,963	-
Operating supplies	762,064	7,698	61,065	-
Repair and maintenance supplies	114,634	13,400	11,654	-
Charges for services:				
Sewer district charges	-	5,533,551	-	-
Disposal charges	-	-	-	-
Public utility services	580,926	3,930	77,876	-
Travel and education	9,014	1,185	17,903	-
Contracted agreements	1,775,997	406,144	490,215	471,996
Other operating expenses:				
Rental charges	112,050	46,275	-	-
Fiscal charges	1,119,900	631,200	-	-
Depreciation / amortization	3,178,754	749,104	1,634,158	4,055,655
Data processing and computer equipment	470,850	88,525	25,341	-
Maintenance and repair	536,827	396,615	302,999	-
Vehicle operating expenses	459,013	180,884	38,184	-
Water purchase	2,075,071	-	-	-
Claims payments	-	-	-	-
Accounting charges	-	364,325	-	-
Advertising	-	-	13,533	-
Miscellaneous	76,342	650	3,530	-
Total operating expenses	<u>16,172,988</u>	<u>9,194,226</u>	<u>3,384,638</u>	<u>4,606,638</u>
Operating income (loss)	<u>9,259,240</u>	<u>3,087,944</u>	<u>5,909,098</u>	<u>4,942,873</u>
NON-OPERATING REVENUES (EXPENSES):				
Revenues:				
Interest income	117,577	89,165	2,640	160,822
Gain on sale of assets	169,077	-	-	-
Expenses:				
Capital contributed to general government	-	-	-	(2,795,922)
Interest expense	(1,996,057)	(1,601,080)	(686)	-
Total non-operating revenues (expenses)	<u>(1,709,403)</u>	<u>(1,511,915)</u>	<u>1,954</u>	<u>(2,635,100)</u>
Capital contributions	<u>276,006</u>	<u>300,902</u>	<u>-</u>	<u>-</u>
Income before transfers	7,825,843	1,876,931	5,911,052	2,307,773
Transfers in	-	-	817,650	-
Transfers out	<u>(2,591,750)</u>	<u>(1,457,300)</u>	<u>-</u>	<u>(8,909,725)</u>
Change in net position	5,234,093	419,631	6,728,702	(6,601,952)
Net position, beginning	<u>63,227,756</u>	<u>37,497,600</u>	<u>17,654,802</u>	<u>92,676,998</u>
Net position, ending	<u>\$ 68,461,849</u>	<u>\$ 37,917,231</u>	<u>\$ 24,383,504</u>	<u>\$ 86,075,046</u>

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

Storm Sewer Services	Non-Major Enterprise Funds	Total	Internal Service Funds
\$ 5,155,178	\$ 14,480,923	\$ 64,627,263	\$ 15,138,444
-	-	1,922,959	-
-	-	1,049,775	-
766,095	1,677,128	10,946,252	7,500
-	34,849	125,569	28,417
<u>5,921,273</u>	<u>16,192,900</u>	<u>78,671,818</u>	<u>15,174,361</u>
-	122,893	662,368	1,184,129
642,311	4,040,993	8,796,752	2,428,672
211,243	302,596	2,118,330	900,239
875	13,717	216,631	38,032
10,561	326,334	1,167,722	81,703
4,477	9,656	153,821	10,736
-	-	5,533,551	-
-	1,435,096	1,435,096	-
12,809	168,175	843,716	703,901
115	88,438	116,655	7,924
271,200	1,008,608	4,424,160	3,384,671
16,950	65,259	240,534	250
273,759	982,375	3,007,234	-
638,701	484,195	10,740,567	2,984,808
47,350	177,565	809,631	1,447,285
198,498	345,749	1,780,688	182,570
277,044	1,168,637	2,123,762	323,683
-	-	2,075,071	-
-	-	-	1,297,830
156,425	181,875	702,625	-
-	-	13,533	-
102,335	292,400	475,257	6,385
<u>2,864,653</u>	<u>11,214,561</u>	<u>47,437,704</u>	<u>14,982,818</u>
<u>3,056,620</u>	<u>4,978,339</u>	<u>31,234,114</u>	<u>191,543</u>
35,179	117,801	523,184	65,565
-	56,306	225,383	61,508
-	-	(2,795,922)	-
(1,823,602)	(5,486)	(5,426,911)	(31,316)
<u>(1,788,423)</u>	<u>168,621</u>	<u>(7,474,266)</u>	<u>95,757</u>
<u>391,591</u>	<u>-</u>	<u>968,499</u>	<u>-</u>
1,659,788	5,146,960	24,728,347	287,300
-	144,600	962,250	650,000
(618,621)	(727,500)	(14,304,896)	-
1,041,167	4,564,060	11,385,701	937,300
29,061,748	11,822,294	251,941,198	13,079,877
<u>\$ 30,102,915</u>	<u>\$ 16,386,354</u>	<u>\$ 263,326,899</u>	<u>\$ 14,017,177</u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

Page 1 of 4

	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 25,348,342	\$ 12,216,213	\$ 7,730,287	\$ 9,654,223
Cash received (paid) from (to) other funds	22,216	(12,857)	(1,297,317)	(686)
Cash payments to suppliers for goods and services	(9,112,278)	(7,882,323)	(654,239)	(170,703)
Cash payments to employees for services	(4,126,448)	(751,230)	(651,284)	(77,249)
Net cash from operating activities	<u>12,131,832</u>	<u>3,569,803</u>	<u>5,127,447</u>	<u>9,405,585</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	-	-	817,650	-
Transfers out	(2,591,750)	(1,457,300)	-	(11,705,647)
PC loans paid	-	-	-	-
Interest expense on cash deficit	-	-	(686)	-
Net cash from noncapital financing activities	<u>(2,591,750)</u>	<u>(1,457,300)</u>	<u>816,964</u>	<u>(11,705,647)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(8,783,182)	(641,922)	(3,138,684)	-
Proceeds from capital debt	34,595,935	13,883,378	-	-
Change in bond premium and discount	2,695,882	1,160,888	-	-
Change in retainage payable	203,742	(32,648)	(141,537)	-
Capital grants and contributions	276,006	300,902	-	-
Principal paid on revenue bonds	(19,032,842)	(687,637)	-	-
Interest paid on revenue bonds	(1,931,438)	(1,575,904)	-	-
Change in deferred charges	18,069	824	-	-
Payments on contracts payable	-	-	-	-
Interest expense on loans	-	-	-	-
Proceeds from sale of assets	169,077	-	-	-
Net cash from capital and related financing activities	<u>8,211,249</u>	<u>12,407,881</u>	<u>(3,280,221)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	117,577	89,165	2,640	160,822
Change in restricted investments	(17,827,090)	(13,242,745)	(24,614)	(4,399)
Net cash from investing activities	<u>(17,709,513)</u>	<u>(13,153,580)</u>	<u>(21,974)</u>	<u>156,423</u>
Net increase (decrease) in cash equivalents	41,818	1,366,804	2,642,216	(2,143,639)
Cash/equivalents at beginning of year	<u>19,556,059</u>	<u>13,237,907</u>	<u>-</u>	<u>29,616,541</u>
Cash/equivalents at end of year	<u>\$ 19,597,877</u>	<u>\$ 14,604,711</u>	<u>\$ 2,642,216</u>	<u>\$ 27,472,902</u>
Cash/equivalents, end of year (unrestricted)	19,597,877	14,604,711	2,642,216	27,472,902
Cash/equivalents, end of year (restricted)	-	-	-	-
Total cash/equivalents, end of year	<u>\$ 19,597,877</u>	<u>\$ 14,604,711</u>	<u>\$ 2,642,216</u>	<u>\$ 27,472,902</u>

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

Storm Sewer	Non-Major Enterprise Funds	Totals	Internal Service Funds
\$ 5,308,870	\$ 15,814,651	\$ 76,072,586	\$ 15,206,878
-	(432,133)	(1,720,777)	-
(975,380)	(6,169,213)	(24,964,136)	(8,444,177)
(843,994)	(4,221,950)	(10,672,155)	(3,240,044)
<u>3,489,496</u>	<u>4,991,355</u>	<u>38,715,518</u>	<u>3,522,657</u>
-	144,600	962,250	650,000
(618,621)	(727,500)	(17,100,818)	-
-	-	-	17,086
-	(5,486)	(6,172)	-
<u>(618,621)</u>	<u>(588,386)</u>	<u>(16,144,740)</u>	<u>667,086</u>
(1,579,246)	(3,459,382)	(17,602,416)	(3,338,768)
12,265,687	-	60,745,000	-
1,038,661	-	-	-
(46,389)	-	-	-
391,591	-	968,499	-
(4,211,521)	-	(23,932,000)	995,000
(1,806,822)	-	(5,314,164)	-
3,656	-	22,549	-
-	-	-	(304,242)
-	-	-	(31,316)
-	56,306	225,383	350,324
<u>6,055,617</u>	<u>(3,403,076)</u>	<u>15,112,851</u>	<u>(2,329,002)</u>
35,179	117,801	523,184	65,565
<u>(7,993,164)</u>	<u>(1,222,263)</u>		
<u>(7,957,985)</u>	<u>(1,104,462)</u>	<u>523,184</u>	<u>65,565</u>
968,507	(104,569)	2,771,137	1,745,927
5,635,397	7,948,031	75,993,935	6,242,828
<u>\$ 6,603,904</u>	<u>\$ 7,843,462</u>	<u>\$ 78,765,072</u>	<u>\$ 7,988,755</u>
6,603,904	7,843,462	78,765,072	7,988,755
-	-	-	-
<u>\$ 6,603,904</u>	<u>\$ 7,843,462</u>	<u>\$ 78,765,072</u>	<u>\$ 7,988,755</u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

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

	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
Operating income (loss)	\$ 9,259,240	\$ 3,087,944	\$ 5,909,098	\$ 4,942,873
Reconciliation adjustments:				
Depreciation	3,178,754	749,104	1,634,158	4,055,655
Changes in assets and liabilities:				
Change in due from other funds	-	(12,857)	-	(686)
Change in accounts receivable	(83,886)	(65,957)	(1,563,449)	104,712
Change in inventory	(42,456)	-	-	-
Change in due to other funds	22,216	-	(1,297,317)	-
Change in accounts payable	(184,367)	(301,540)	424,231	301,293
Change in deposits payable	81,300	-	(73)	-
Change in unearned revenue	-	-	(14,134)	-
Change in other accrued liabilities	(155,424)	94,507	-	-
Change in wages payable and compensated absences	56,455	18,602	34,933	1,738
Total adjustments	<u>2,872,592</u>	<u>481,859</u>	<u>(781,651)</u>	<u>4,462,712</u>
Net cash provided by (used in) operating activities	<u>\$ 12,131,832</u>	<u>\$ 3,569,803</u>	<u>\$ 5,127,447</u>	<u>\$ 9,405,585</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

The Water and Sewer funds recorded capital contributions from Business Depot Ogden in the amount of \$276,006 and \$300,902, respectively.

The Water, Sewer and Storm fund recorded a deferred charge of bond insurance costs of \$18,064, \$828 and \$3,657, respectively.

The Water, Sewer and Storm fund recorded an amortization of deferred bond premiums of \$433,952, \$91,990, and \$69,044, respectively.

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

<u>Storm Sewer</u>	<u>Non-Major Enterprise Funds</u>	<u>Totals</u>	<u>Internal Service Funds</u>
\$ 3,056,620	\$ 4,978,339	\$ 31,234,114	\$ 191,543
638,701	484,195	10,740,567	2,984,808
-	-	(13,543)	
(612,403)	(378,249)	(2,599,232)	32,517
-	18,370	(24,086)	(176,212)
-	(432,133)	(1,707,234)	-
397,624	198,906	836,147	425,078
-	-	81,227	-
-	-	(14,134)	-
(606)	288	(61,235)	(23,944)
9,560	121,639	242,927	88,867
432,876	13,016	7,481,404	3,331,114
\$ <u>3,489,496</u>	\$ <u>4,991,355</u>	\$ <u>38,715,518</u>	\$ <u>3,522,657</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

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 \$2,087. 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.
- **Airport Fund** – This enterprise fund accounts for activities necessary to operate the Ogden Hinckley Airport.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

- **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, 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.

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021.

Revenue Availability

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

Expenditure Recognition

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Program Revenues

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

Proprietary funds

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

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

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

Cash and Cash Equivalents and Investments

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

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021. 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, 2021, 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Properties Held for Resale

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

Capital Assets

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

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

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

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

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

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

Long-term Obligations

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

Deferred Inflows and Outflows of Resources

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

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

Pensions

For purposes of measuring the net pension asset and 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

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, 2021 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, 2021 was \$9,314,903.

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 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, 2021, \$103,733,581 of Ogden City’s bank balances of \$104,233,663 was uninsured and uncollateralized.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 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.*

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

At June 30, 2021, the City had the following recurring fair value measurements:

	Fair Value	Fair Value Measurement Level
Agency	\$ 2,000,130	1
Certificate of deposit at amortized cost	17,670,123	2
Corporate notes	54,429,105	2
Bond escrow trust accounts	39,692,296	1
MM Fund	1,695,469	1
US Gov	41,540,270	1
Utah state public treasurer's investment pool	40,686,890	2
<i>Total investments at fair market value</i>	<i>\$ 197,714,283</i>	
Currency	6,519,380	
<i>Total currency and investments at fair market value</i>	<i>\$ 204,233,663</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

- 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, 2021, fair value factor, as calculated by the Utah State Treasurer, to Ogden City's average daily balance in the Fund.

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As of June 30, 2021, the City's investments had the following maturities and quality ratings (bank balances):

	Fair Value	Average Maturity	Quality Rating
Agency	\$ 2,000,130	3.66 years *	AA+
Certificate of deposit at amortized cost	\$ 17,670,123	3.50 years *	not rated
Corporate notes	\$ 54,429,105	2.90 years *	BBB+ to AA-
Bond escrow trust accounts	\$ 39,692,296	n/a	not rated
MM Fund	\$ 1,695,469	n/a	not rated
US Gov	\$ 41,540,270	4.80 years *	AA+
Utah state public treasurer's investment pool	40,686,890	n/a	not rated
Total investment at fair market value	<u>\$ 197,714,283</u>		

* Weighted-average maturity

Interest Rate Risk

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

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 number of investments a government may make in any one issuer except for Rule 2 regarding certain endowments and funds with a long-term perspective, and Rule 17 which limits investments in a single issuer of commercial paper and corporate obligations to between 5 and 10 percent depending upon the total dollar amount held in the government's portfolio at the time of purchase.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

As of June 30, 2021, the carrying amount of the City's respective bank balances totaled \$8,655,925. The City's investments are diversified in such a manner that at June 30, 2021, 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, 2021, 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, 2021, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Gomer Nicholas	19,162
General	Dinosaur park	27,795
General	Water	28,436
General	Golf Courses	847,189
	Total	<u>\$ 924,197</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
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B. Loans To/From Other Funds:

Funds which have received loans from other funds as of June 30, 2021, 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	992,377
BDO	Airport	52,953
General	Airport	692,563
General	Redevelopment Agency	500,000
RDA BDO	RDA River	1,053,007
RDA CBD	Redevelopment Agency-25th Street	1,206,990
	Total	<u>\$ 6,540,081</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

OGDEN CITY, UTAH
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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 \$43,475 on June 30, 2021, for these loans to employees.

D. Allowance for Doubtful Accounts Receivable:

The City calculates an allowance for doubtful accounts on receivables base on the average bad debt expense as a percent of revenue, averaged over 5 years. Accounts receivable and associated allowances on June 30, 2021, are detailed as follows:

<u>Accounts Receivable Fund</u>	<u>Receivable</u>	<u>Less Allowance</u>	<u>Net Receivable</u>
Water	\$ 2,483,809	\$ (26,244)	\$ 2,457,565
Sanitary Sewer	1,233,733	(12,624)	1,221,109
Storm Sewer	512,709	(3,480)	509,229
Refuse	615,168	(7,134)	608,034
Medical Services	3,743,235	(2,208,509)	1,534,726
	<u>\$ 8,588,654</u>	<u>\$ (2,257,991)</u>	<u>\$ 6,330,663</u>

Due to the nature of accounts receivable in the BDO Property Management, Airport, Golf Courses and Recreation funds it was not necessary to accrue an accounts receivable allowance on June 30, 2021.

NOTE 4. INTERFUND TRANSFERS

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

<u>Transfers in reported:</u>								
	<u>General</u>	<u>CIP</u>	<u>RDA</u>	<u>Non-Major Gov't</u>	<u>BDO</u>	<u>Internal Service</u>	<u>Other Enterprise</u>	<u>Total Transfers Out</u>
Transfers out reported in:								
General	\$ -	\$ 6,482,027	\$ -	\$ -	\$ -	\$ -	\$ 260,025	\$ 6,742,052
CIP	-	-	-	-	-	-	208,800	208,800
RDA	150,000	-	2,200,650	-	-	-	-	2,350,650
BDO	350,000	2,745,725	4,412,975	-	-	650,000	1,590,724	9,749,424
Other Enterprise	5,395,171	-	-	-	-	-	-	5,395,171
Non-Major Gov't	-	7,500	-	-	-	-	-	7,500
Total Transfers In	<u>\$ 5,895,171</u>	<u>\$ 9,235,252</u>	<u>\$ 6,613,625</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 650,000</u>	<u>\$ 2,059,549</u>	<u>\$ 24,453,597</u>

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021, was as follows:

		<i>Capital Assets</i>			
		<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>
Governmental Activities:					
<i>Capital assets, being depreciated:</i>					
Buildings and Improvements	\$	129,617,236	\$ 13,486,122	\$ (4,371,169)	\$ 138,732,189
Equipment		34,718,444	3,703,162	(1,980,098)	36,441,508
Infrastructure		147,855,514	1,827,423	-	149,682,937
Intangibles		2,041,012	23,940	-	2,064,952
Total		<u>314,232,206</u>	<u>19,040,647</u>	<u>(6,351,267)</u>	<u>326,921,586</u>
<i>Less Accumulated Depreciation for:</i>					
Building and Improvements		(93,584,310)	(4,496,801)	-	(98,081,111)
Equipment		(25,043,383)	(2,598,615)	1,691,282	(25,950,716)
Infrastructure		(13,832,808)	(4,931,998)	-	(18,764,806)
Intangibles		(1,238,642)	(478,044)	-	(1,716,686)
Total		<u>(133,699,143)</u>	<u>(12,505,458)</u>	<u>1,691,282</u>	<u>(144,513,319)</u>
Capital assets being depreciated, net		180,533,063	6,535,189	(4,659,985)	182,408,267
<i>Capital assets, not being depreciated:</i>					
Land		21,482,944	-	-	21,482,944
Construction in Progress		6,523,571	1,952,147	-	8,475,718
Governmental Activity Capital Assets, Net	\$	<u>208,539,578</u>	<u>\$ 8,487,336</u>	<u>\$ (4,659,985)</u>	<u>\$ 212,366,929</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities:				
Capital assets, being depreciated:				
Building and Improvements	\$ 354,238,174	\$ 8,822,235	\$ -	\$ 363,060,409
Equipment	5,192,973	3,488,283	(194,512)	8,486,744
Total	<u>359,431,147</u>	<u>12,310,518</u>	<u>(194,512)</u>	<u>371,547,153</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(151,392,422)	(10,044,527)	-	(161,436,949)
Equipment	(3,772,919)	(696,040)	194,512	(4,274,447)
Total	<u>(155,165,341)</u>	<u>(10,740,567)</u>	<u>194,512</u>	<u>(165,711,396)</u>
Capital assets, being depreciated, net	204,265,806	1,569,951	-	205,835,757
Capital assets, not being depreciated				
Land	43,698,070	5,000	-	43,703,070
Construction-in-process	6,070,878	5,286,899	-	11,357,777
Intangibles	717,658	-	-	717,658
Business-type Activities Capital Assets, Net	<u>\$ 254,752,412</u>	<u>\$ 6,861,850</u>	<u>\$ -</u>	<u>\$ 261,614,262</u>

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

General Administration.....	\$ 2,838,105
Public Safety.....	1,277,671
Transportation.....	1,543,297
Environmental Protection.....	26,658
Leisure Opportunities.....	1,122,485
Community Development.....	2,712,433
Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets	2,984,809
Total.....	<u>\$ 12,505,458</u>

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

Medical Services.....	\$ 15,658
Airport.....	1,634,158
Utilities.....	4,566,559
Refuse.....	314,814
Recreation.....	153,723
Property management.....	4,055,655
Total.....	<u>\$ 10,740,567</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 and fleet and facilities internal service funds in the amounts of \$276,061 and \$1,070,924, respectively.

<u>Year</u>	<u>Governmental Activities</u>
2021	\$ 324,559
2022	235,492
2023	196,409
2024	196,680
2025	196,869
Thereafter	196,976
Total	<u>1,346,985</u>
Less amounts representing interest	<u>78,377</u>
Present value of future minimum lease payments	<u>\$ 1,268,608</u>
Equipment	\$ 1,264,883
Less accumulated depreciation	<u>(106,009)</u>
Net book value	<u>\$ 1,158,874</u>

B. Operating Leases

The City has entered into operating leases for equipment. Rent expense during the fiscal year ended June 30, 2021 approximated \$292,524, 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, 2021

NOTE 7. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended June 30, 2021, were as follows:

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Sales Tax Revenue Bonds	\$ 6,961,000	\$ -	\$ (591,000)	\$ 6,370,000	\$ 568,000
Lease Revenue Bonds	280,000	-	(280,000)	-	-
Tax Increment Revenue Bonds	15,095,000	-	(2,445,000)	12,650,000	2,540,000
Section 108 Notes	4,030,000	-	(275,000)	3,755,000	325,000
Loan Payable	2,212,411	-	(26,933)	2,185,478	22,698
Capital leases	273,610	995,000	(304,242)	964,368	216,367
Compensated absences	3,880,160	737,276	-	4,617,436	1,385,231
Unamortized bond premiums	1,284,977	-	(147,425)	1,137,552	147,425
Unamortized bond discounts	(103,490)	-	17,140	(86,350)	(17,140)
Total Governmental Long-term Liabilities	\$ 33,913,668	\$ 1,732,276	\$ (4,052,460)	\$ 31,593,484	\$ 5,187,581

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type Activities					
Revenue Bonds and Notes	\$ 75,277,000	\$ 60,745,000	\$ (23,932,000)	\$ 112,090,000	\$ 4,010,000
Unamortized bond premium	4,213,251	5,490,415	(594,985)	9,108,681	594,985
Compensated absences	929,129	82,039	-	1,011,168	323,225
Total Business-type Long-term Liabilities	\$ 80,419,380	\$ 66,317,454	\$ (24,526,985)	\$ 122,209,849	\$ 4,928,210

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.

OGDEN CITY, UTAH
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B. Tax Revenue Bonds

Sales Tax Revenue Bonds Payable at June 30, 2021 consists of the following:

Sales Tax Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2021
2011 Sales Tax Refunding Bonds	12/05/11	03/01/26	2.88%	\$ 1,737,000	\$ 665,000
2019 Franchise Tax Revenue and Refunding Bonds	9/25/2019	1/15/2031	3.82%	\$ 6,350,000	5,705,000
Total Sales Tax Revenue Bonds Outstanding				\$	<u>6,370,000</u>

Sales Tax Bonds-Debt Service Requirements to Maturity

Year	2011 Sales Tax Refunding		2019 Franchise Tax Bond		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	140,000	6,023	620,000	143,300	760,000	149,323
2027-2031	-	-	3,020,000	284,050	3,020,000	284,050
Total	<u>\$ 665,000</u>	<u>\$ 67,850</u>	<u>\$ 5,705,000</u>	<u>\$ 1,211,500</u>	<u>\$ 6,370,000</u>	<u>\$ 1,279,350</u>

Pledged revenues

The City pledged sales tax revenue and franchise tax revenue to repay Series 2011 Sales Tax Refunding Bonds and the 2019 Franchise Tax Revenue Refunding Bonds in the amounts of \$665,000 and \$5,705,000, 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, 2021

C. Tax Increment Revenue Bonds

Tax Increment Revenue Bonds Payable at June 30, 2021 consists of the following:

Tax Increment Bonds Payable					
	Issue	Maturity	Interest	Original	Balance
	Date	Date	Rate	Amount	June 30, 2021
2018 Series - Recreation Center	08/21/18	04/01/25	3.20%	2,360,000	1,350,000
2016 Series A - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	12,035,000	6,380,000
2016 Series B - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	8,860,000	4,920,000
Total Tax Increment Revenue Bonds Payable					<u>\$ 12,650,000</u>

Tax Increment Revenue Bonds-Debt Service Requirements to Maturity

Year	Recreation Center 2018 Series		2009/2011 Refunding 2016 Series A	
	Principal	Interest	Principal	Interest
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	-	-	450,000	29,575
2027 - 2031	-	-	460,000	14,950
Total	<u>\$ 1,350,000</u>	<u>\$ 105,920</u>	<u>\$ 6,380,000</u>	<u>\$ 581,775</u>

Year	2009/2011 Refunding 2016 Series B		Total	
	Principal	Interest	Principal	Interest
2022	910,000	\$ 166,242	\$ 2,540,000	\$ 403,117
2023	960,000	146,738	2,665,000	334,013
2024	995,000	125,138	2,700,000	260,533
2025	1,045,000	102,750	2,825,000	186,375
2026	495,000	50,500	945,000	80,075
2027 - 2031	515,000	25,750	975,000	40,700
Total	<u>4,920,000</u>	<u>\$ 617,118</u>	<u>\$ 12,650,000</u>	<u>\$ 1,304,813</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 \$1,350,000 payable through April 2025.

For the current year, principal and interest paid on 2018 Series was \$335,000 and \$53,920, 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 \$1,245,831 and \$1,688,089, 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 \$6,961,775 and \$5,537,117, respectively payable through April 2027.

E. Section 108

HUD Section 108 Notes Payable at June 30, 2021 consists of the following:

HUD Section 108 Notes					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2021
Section 108 Note- 2008A	06/12/08	08/01/27	5.00%	\$ 19,000,000	\$ 700,000
Section 108 Note- 2015A	05/28/15	08/01/33	2.99%	3,340,000	3,055,000
Total Section 108 Notes Payable				\$	<u>3,755,000</u>

HUD Section 108 Notes-Debt Service Requirements to Maturity							
Year	Series 2008A		Series 2015A		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
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	100,000	13,370	250,000	66,210	350,000	79,580	
2027 - 2031	200,000	10,740	1,860,000	228,121	2,060,000	238,861	
		-	-	-	-	-	
Total	<u>\$ 700,000</u>	<u>\$ 129,760</u>	<u>\$ 3,055,000</u>	<u>\$ 626,440</u>	<u>\$ 3,755,000</u>	<u>\$ 756,200</u>	

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021, is \$700,000. 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 EDA area. The balance as of June 30, 2021, is \$3,055,000. The loan requires interest only payments until August of 2019. The loan is scheduled to be retired in August of 2033.

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, 2021
Series 2013 Water and Sewer Bonds	09/24/13	06/15/38	2.0% to 5.25%	13,225,000	830,000
Series 2016 Refunding 2008 Water and Sewer Bond	10/31/16	06/15/38	2.0% to 5.0%	39,230,000	34,700,000
Series 2016 Refunding 2009 Water and Sewer Bond	10/31/16	06/15/24	4.0% to 5.0%	2,130,000	1,335,000
Series 2016 Water and Sewer Bond	10/31/16	06/15/41	2.0% to 5.0%	17,000,000	16,210,000
Series 2020 - Refunding 2012/2013 Bonds Series A	07/27/20	06/15/45	1.1% to 3.9%	46,140,000	44,875,000
Series 2020 - Refunding 2012/2013 Bonds Series B	07/27/20	06/15/38	1.1% to 3.9%	14,605,000	14,140,000
Total Bonds and Note Outstanding					<u>\$ 112,090,000</u>

Enterprise Revenue Bonds-Debt Service Requirements to Maturity				
Year	Series 2013 Water & Sewer Bonds		Series 2016 Refunding 2008 Water & Sewer Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 405,000	\$ 37,250	\$ 1,410,000	\$ 1,362,850
2023	425,000	17,000	1,480,000	1,292,350
2024	-	-	1,555,000	1,218,350
2025	-	-	1,635,000	1,140,600
2026	-	-	1,715,000	1,058,850
2027 - 2031	-	-	9,755,000	4,115,500
2032 - 2036	-	-	11,845,000	2,026,950
2037 - 2041	-	-	5,305,000	239,850
2042 - 2045	-	-	-	-
Total	<u>\$ 830,000</u>	<u>\$ 54,250</u>	<u>\$ 34,700,000</u>	<u>\$ 12,455,300</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Year	Series 2016 Refunding 2009		Series 2016	
	Water & Sewer Bonds		Water & Sewer Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 420,000	\$ 66,750	\$ 200,000	\$ 543,450
2023	440,000	45,750	220,000	533,450
2024	475,000	23,750	240,000	522,450
2025	-	-	265,000	510,450
2026	-	-	285,000	497,200
2027 - 2031	-	-	1,835,000	2,279,350
2032 - 2036	-	-	2,595,000	1,858,250
2037 - 2041	-	-	10,570,000	1,174,500
2042 - 2045	-	-	-	-
Total	\$ 1,335,000	\$ 136,250	\$ 16,210,000	\$ 7,919,100

Year	Series 2020 - Series A		Series 2020 - Series B		Total	
	Water, Sewer & Storm Bonds		Water, Sewer & Storm Bonds			
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 1,140,000	\$ 1,475,062	\$ 435,000	\$ 267,502	\$ 4,010,000	\$ 3,752,864
2023	1,185,000	1,418,062	440,000	264,022	4,190,000	3,570,634
2024	720,000	1,358,812	885,000	26,062	3,875,000	3,149,424
2025	1,215,000	1,348,012	895,000	250,770	4,010,000	3,249,832
2026	1,225,000	1,335,862	900,000	240,030	4,125,000	3,131,942
2027 - 2031	6,870,000	5,713,313	4,740,000	979,120	23,200,000	13,087,283
2032 - 2036	9,220,000	4,055,813	4,260,000	496,980	27,920,000	8,437,993
2037 - 2041	11,290,000	2,644,594	1,585,000	62,140	28,750,000	4,121,084
2042 - 2045	12,010,000	914,100	-	-	12,010,000	914,100
Total	\$ 44,875,000	\$ 20,263,630	\$ 14,140,000	\$ 2,586,626	\$ 112,090,000	\$ 43,415,156

Pledged revenues

The Water Utility Fund has pledged water utility revenue to repay the 2013 State Water bonds in the amount of \$830,000.

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 \$30,189,000 and \$4,511,000, 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 \$894,450 and \$440,550, respectively.

The Water, Sanitary Sewer and Storm Sewer Utilities have each pledged to repay certain portions of the Series 2020 A Water, Sewer and Storm Bonds in the amounts of \$23,047,882, \$13,469,246, and \$8,357,872, respectively. Additionally, the Water, Sanitary Sewer and Storm Sewer Utilities have each pledged to repay certain portions of the Series 2020 B Water, Sewer and Storm Bonds in the amounts of \$10,551,361, \$33,345, and \$3,555,294, respectively.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

G. Loans Payable

Loans Payable					
	Issue	Maturity	Interest	Original	Balance
	Date	Date	Rate	Amount	June 30, 2021
Goldenwest Credit Union Loan	09/05/19	09/05/29	5.50%	\$ 729,000	\$ 680,478
DL Evans Loan	11/07/19	11/07/24	5.25%	1,505,000	1,505,000
<i>Total Section Loans Payable</i>					<u><u>\$ 2,185,478</u></u>

Loans Payable-Debt Service Requirements to Maturity						
Year	GWCU Loan		DL Evans Loan		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
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	28,264	31,940	-	-	28,264	31,940
2027 - 2031	553,549	90,286	-	-	553,549	90,286
<i>Total</i>	<u><u>\$ 680,478</u></u>	<u><u>\$ 264,377</u></u>	<u><u>\$ 1,505,000</u></u>	<u><u>\$ 287,737</u></u>	<u><u>\$ 2,185,478</u></u>	<u><u>\$ 552,115</u></u>

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, 2021, was \$680,478. 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, 2021 was \$1,505,000. The loan requires interest payments until October 2024 with a balloon payment due in November 2024.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 8. LINE-OF-CREDIT

The City has a line-of-credit agreement 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% (1.88% at June 30, 2021), adjusted quarterly, and carried a balance of \$820,404. The line of credit is secured against the property asset control area property. The line-of-credit has a maturity date of September 25, 2022.

<i>Line of Credit</i>			
	<u>Beginning</u>	<u>Net</u>	<u>Ending</u>
	<u>Balance</u>	<u>Additions</u>	<u>Balance</u>
Governmental Activities:			
Community development \$	863,165	\$ (42,761)	\$ 820,404
Governmental activities \$	<u>863,165</u>	<u>\$ (42,761)</u>	<u>\$ 820,404</u>

The outstanding notes from direct borrowings related to governmental-type activities of \$820,404 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 \$820,404 contain a subjective acceleration clause that allows the lender to accelerate payment of the entire principal 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, 2021, dinosaur park funds had deficit net position of \$27,795.

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021 consist of the following items:

<i>Deposits, governmental funds, balance sheet</i>	
General Fund	\$ 1,523,113
Capital Improvement Projects Fund	20,555
Deposits, governmental funds, balance sheet	<u>\$ 1,543,668</u>
 <i>Deposits</i>	
<i>Governmental Funds</i>	
Prepaid interments	\$ 52,814
Grant program income	590,710
Miscellaneous deposits, general fund	879,589
Miscellaneous deposits, CIP fund	20,555
Total	<u>\$ 1,543,668</u>
<i>Non-Major Proprietary Funds</i>	
Miscellaneous deposits	\$ 15,659
Total	<u>\$ 15,659</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 11. RETIREMENT PLANS

General Information about the Pension Plan

Plan Description: Eligible plan participants are provided with pensions through the Utah Retirement System. The Utah Retirement Systems are composed of the following Pension Trust Funds:

Defined Benefit Plans

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

The Tier 2 Public Employees System became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are members of the Tier 2 Retirement System.

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems' defined benefit plan are amended 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, 2021

Summary of Benefits by System

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

Retirement benefits are as follows:

System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit Percentage Per Year of Service	COLA**
Noncontributory System	Highest 3 Years	30 years, any age 25 years, any age* 20 years, age 60* 10 years, age 62* 4 years, age 65	2.0% per year all years	Up to 4%
Contributory System	Highest 5 Years	30 years, any age 20 years, age 60* 10 years, age 62* 4 years, age 65	1.25% per year to June 1975; 2% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 years	Up to 2.5 % or 4 % depending upon employer
Firefighters System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 Years	35 years, any age 20 years, any age 60* 10 years, age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 Years	25 years, any age 20 years, any age 60* 10 years, age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
* Actuarial reductions are applied.				
** All post retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.				

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021, are as follows:

	Employee	Employer	Employer 401(k)
Contributory Systems			
11 Local Governmental Division - Tier 1	6.00%	14.46%	N/A
111 Local Governmental Division - Tier 2	N/A	15.80%	0.89%
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	2.27%	40.38%	N/A
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	2.27%	14.08%	0.74%
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, 2021

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

System	Employer Contributions	Employee Contributions
Noncontributory System	\$ 1,870,870	N/A
Contributory System	64,072	26,586
Public Safety System	1,714,081	-
Firefighters System	246,379	568,646
Tier 2 Public Employees System	1,223,727	-
Tier 2 Public Safety and Firefighter	1,576,190	127,856
Tier 2 DC Only System	127,290	N/A
Tier 2 DC Public Safety and Firefighter System	124,915	N/A
Total Contributions	\$ 6,947,524	\$ 723,088

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, 2021, we reported a net pension asset of \$6,374,997 and a net pension liability of \$12,388,481.

(Measurement Date): December 31, 2020

	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share December 31, 2019	Change (Decrease)
Noncontributory System	\$ -	\$ 686,472	1.3383007%	1.3886335%	-0.0503328%
Contributory System	\$ 480,869	\$ -	2.6830907%	2.5987669%	0.0843238%
Public Safety System	\$ -	\$ 11,397,617	100.0000000%	100.0000000%	0.0000000%
Firefighters System	\$ 5,894,127	\$ -	4.3746098%	5.0722911%	-0.6976813%
Judges Retirement System	\$ -	\$ -	0.0000000%	0.0000000%	0.0000000%
Governors & Legislators Plan	\$ -	\$ -	0.0000000%	0.0000000%	0.0000000%
Tier 2 Public Employees System	\$ -	\$ 63,808	0.4436422%	0.4479173%	-0.0042751%
Tier 2 Public Safety and Firefighter	\$ -	\$ 240,582	2.6822299%	2.7823164%	-0.1000865%
	\$ 6,374,996	\$ 12,388,479			

The net pension asset and liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2020 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2021 we recognized pension expense of (\$808,355).

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

At June 30, 2021 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>
Differences between expected and actual experience	\$ 1,301,552	\$ 827,555
Changes in assumptions	\$ 781,214	\$ 135,355
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 14,248,958
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 300,215	\$ 210,946
Contributions subsequent to the measurement date	\$ 3,476,992	\$ -
	<u>\$ 5,859,973</u>	<u>\$ 15,422,814</u>

\$3,476,992 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, 2020.

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

<i>Year ended December 31,</i>	<i>Net Deferred Outflows (Inflows) of Resources</i>
2021	\$ (4,296,693)
2022	\$ (1,844,957)
2023	\$ (4,899,704)
2024	\$ (2,265,867)
2025	\$ 34,970
Thereafter	\$ 232,416

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of \$578,645.

At June 30, 2021, we reported deferred outflows of resources and deferred inflows of resources related 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>	\$ 920,950	\$ -
<i>Changes in assumptions</i>	\$ -	\$ 89,794
<i>Net difference between projected and actual earnings on pension plan investments</i>	\$ -	\$ 5,012,656
<i>Changes in proportion and differences between contributions and proportionate share of contributions</i>	\$ -	\$ 198,228
<i>Contributions subsequent to the measurement date</i>	\$ 937,962	\$ -
	<u>\$ 1,858,912</u>	<u>\$ 5,300,678</u>

\$937,962 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, 2020.

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

<i>Year ended December 31,</i>	<i>Net Deferred Outflows (Inflows) of Resources</i>
2021	\$ (1,204,664)
2022	\$ (583,031)
2023	\$ (1,761,002)
2024	\$ (831,031)
2025	\$ -
Thereafter	\$ -

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of (\$196,563).

At June 30, 2021, 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>
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 815,773
Changes in proportion and differences between contributions and proportionate share of contributions	\$ -	\$ -
Contributions subsequent to the measurement date	\$ 33,116	\$ -
	<u>\$ 33,116</u>	<u>\$ 815,773</u>

\$33,116 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, 2020.

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

<u>Year ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2021	\$ (260,915)
2022	\$ (125,005)
2023	\$ (296,807)
2024	\$ (133,046)
2025	\$ -
Thereafter	\$ -

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of \$(967,593).

At June 30, 2021, 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>	\$ -	\$ 593,210
<i>Changes in assumptions</i>	\$ -	\$ 17,465
<i>Net difference between projected and actual earnings on pension plan investments</i>	\$ -	\$ 4,720,988
<i>Changes in proportion and differences between contributions and proportionate share of contributions</i>	\$ -	\$ -
<i>Contributions subsequent to the measurement date</i>	\$ 822,141	\$ -
	<u>\$ 822,141</u>	<u>\$ 5,331,663</u>

\$822,141 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2020.

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

<i>Year ended December 31,</i>	<i>Net Deferred Outflows (Inflows) of Resources</i>
2021	\$ (2,088,312)
2022	\$ (755,152)
2023	\$ (1,706,968)
2024	\$ (781,231)
2025	\$ -
Thereafter	\$ -

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of (\$1,579,851).

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

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 197,468	\$ 205,050
Changes in assumptions	\$ 644,596	\$ -
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 3,359,281
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 162,364	\$ 12,718
Contributions subsequent to the measurement date	\$ 121,601	\$ -
	<u>\$ 1,126,029</u>	<u>\$ 3,577,049</u>

\$121,601 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2020.

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

<i>Year ended December 31,</i>	<i>Net Deferred Outflows (Inflows) of Resources</i>
2021	\$ (2,088,312)
2022	\$ (755,152)
2023	\$ (1,706,968)
2024	\$ (781,231)
2025	\$ -
Thereafter	\$ -

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of \$624,298.

At June 30, 2021, 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>
Differences between expected and actual experience	\$ 58,737	\$ 29,218
Changes in assumptions	\$ 80,710	\$ 2,321
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 186,512
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 94,095	\$ -
Contributions subsequent to the measurement date	\$ 696,222	\$ -
	<u>\$ 929,764</u>	<u>\$ 218,051</u>

\$696,222 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2020.

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

<u>Year ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2021	\$ (32,247)
2022	\$ (19,142)
2023	\$ (43,725)
2024	\$ (13,038)
2025	\$ 21,354
Thereafter	\$ 102,288

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

For the year ended June 30, 2021, we recognized pension expense of \$732,708.

At June 30, 2021, 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>
Differences between expected and actual experience	\$ 124,397	\$ 77
Changes in assumptions	\$ 55,908	\$ 25,775
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 153,750
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 43,757	\$ -
Contributions subsequent to the measurement date	\$ 865,951	\$ -
	<u>\$ 1,090,012</u>	<u>\$ 179,602</u>

\$865,951 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2020.

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

<i>Year ended December 31,</i>	<i>Net Deferred Outflows (Inflows) of Resources</i>
2021	\$ (28,782)
2022	\$ (19,230)
2023	\$ (37,850)
2024	\$ (13,424)
2025	\$ 13,616
Thereafter	\$ 130,128

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Actuarial Assumptions:

The total pension liability in December 31, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary increases	3.25 - 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net pension plan investment expense, including inflation

Mortality rates were adopted from the actuarial experience study dated January 1, 2020. The retired mortality tables are developed using URS retiree experience and are based on gender, occupation, and age as appropriate with projected improvement using 80% of the ultimate rates from MP-2019 improvement assumption using a base year of 2020. The mortality assumption for active members is the PUB-2010 Employees Mortality Table for public employees, teachers, and public safety members, respectively.

The actuarial assumptions used in the January 1, 2020 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2019.

The long term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Expected Return Arithmetic Basis			
Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long Term Expected Portfolio Real Rate of Return
Equity securities	37.00%	6.30%	2.33%
Debt securities	20.00%	0.00%	0.00%
Real assets	15.00%	6.19%	0.93%
Private equity	12.00%	9.50%	1.14%
Absolute return	16.00%	2.75%	0.44%
Cash and cash equivalents	0.00%	0.00%	0.00%
Totals	100.00%		4.84%
Inflation			2.50%
Expected arithmetic nominal return			7.34%

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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 (5.95%)	Discount Rate of (6.95%)	1% Increase or (7.95%)
Noncontributory System	\$ 11,901,382	686,472	(8,662,843)
Contributory System	\$ 715,206	(480,869)	(1,490,752)
Public Safety System	\$ 23,043,482	11,397,619	1,865,039
Firefighters System	\$ 773,815	(5,894,128)	(11,367,545)
Tier 2 Public Employee System	\$ 1,073,699	63,808	(708,732)
Tier 2 Public Safety and Firefighter	\$ 1,134,262	240,582	(472,186)
Total	\$ 38,641,846	6,013,484	(20,837,019)

*** 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, 2021

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 2017 to 2021 were as follows:

	Risk Management Fund - Uninsured Claims Liability			
	Beginning of Year Liability	Changes in Estimates	Claim Payments	End of Year Liability
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
2021	1,757,649	991,076	(1,120,328)	1,628,397

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, 2021 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, 2021, 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 14. REDEVELOPMENT AGENCY

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2021:

Fairmont District	\$ 1,261,607
Central Business District Mall	1,245,831
South Central Business District	43,689
Lincoln Redevelopment	440,650
12th Street	201,943
Hinckley Airport	190,297
Ogden River District	334,425
South Wall District	137,511
Trackline EDC District	409,943
East Washington District	354,881
Keisel CRA	394,566
Adams CRA	478,799
Continental CRA	92,115

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2021:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 12,650,000	\$ 700,000
Trackline.....	-	3,055,000
Continental.....	-	680,478

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 \$23,166,035 as of June 30, 2021.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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

The Redevelopment Agency, as landlord, has entered into a commercial lease agreement with a health and fitness company (the Company). Under the terms of the agreement, the Company has leased substantially all of the property known as the Salomon Center. The initial term of the lease is for 20 years with two five year renewal options. According to the agreement the future minimum lease payments are \$707,688 annually for a total of \$4,246,128 over the remaining term. The original cost of the assets was \$23,000,000, with a carrying amount of \$10,775,237 as of June 30, 2021.

NOTE 16. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The City has active construction projects as of June 30, 2021. At year-end the City's commitments with contractors are as follows:

<u>Project</u>	<u>Expended thru 6/30/21</u>	<u>Remaining Commitment</u>
Water system projects	\$ 6,388,355	\$ 8,140,578
Sanitary sewer system projects	237,291	444,931
Storm sewer system projects	730,028	1,932,154
General city projects	9,596,357	9,065,508
	<u> </u>	<u> </u>
Totals	<u>\$ 16,952,031</u>	<u>\$ 19,583,170</u>

B. Contingencies

The City has negative cash balances in certain funds as of June 30, 2021. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Gomer Nicholas	19,162
General	Dinosaur park	27,795
General	Water	28,436
General	Golf Courses	847,189
	<u> </u>	<u> </u>
	Total	<u>\$ 924,197</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021 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, 2021 is \$0.

NOTE 18. COVID-19 FUNDING

The City was awarded funding from the American Rescue Plan Act (ARPA) in the amount of \$25,612,830. The first of two installments was received in June 2021 in the amount of \$12,806,415. The second installment will be received approximately June 2022 for approximately the same amount as the first installment. The City Airport has received CARES and APRA funding to support operations.

NOTE 19. SUBSEQUENT EVENTS

The Redevelopment Agency closed on a loan in October 2021 in the amount of \$1,887,426. The loan proceeds financed predevelopment costs that were outlined in the predevelopment agreement. The note is a 3 year balloon with 11 interest only payments and a final balloon payment of \$1,887,426. The interest rate on this note has an initial rate of 3.25%, which is based on the Wall Street Journal prime rate plus 1.00%, not to exceed 7.00%. The interest rate index will reset no more often than quarterly.

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***REQUIRED
SUPPLEMENTARY
INFORMATION***

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2021

Page 1 of 2

	Budgetary Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes				
Property	\$ 16,241,425	\$ 16,241,425	\$ 16,548,055	\$ 306,630
Sales	15,470,500	15,470,500	22,390,421	6,919,921
Franchise	7,625,000	7,625,000	8,039,919	414,919
Other	775,000	775,000	773,398	(1,602)
Total Taxes	40,111,925	40,111,925	47,751,793	7,639,868
Licenses and permits	2,184,000	2,184,000	3,658,715	1,474,715
Intergovernmental	14,015,175	29,080,759	25,015,808	(4,064,951)
Charges for services	7,553,150	7,553,150	3,696,097	(3,857,053)
Fines and forfeitures	1,725,000	1,725,000	1,804,348	79,348
Interest	200,000	200,000	69,881	(130,119)
Miscellaneous	464,675	464,675	282,092	(182,583)
Donations	-	24,500	16,590	(7,910)
Sale of property	-	-	226	226
Total revenues	66,253,925	81,344,009	82,295,550	951,541
EXPENDITURES:				
Mayor	722,525	754,750	432,103	322,647
City council	1,182,650	1,595,350	711,585	883,765
Management services				
Administration	376,100	1,095,875	349,995	745,880
Human resources	582,425	638,725	414,025	224,700
Comptroller	752,100	748,650	508,309	240,341
Fiscal operations	508,450	548,600	373,019	175,581
Purchasing	280,225	265,900	180,833	85,067
Recorder	373,700	380,250	261,913	118,337
Justice Court	1,558,100	1,377,175	1,374,385	2,790
Marketing	350,675	299,525	205,199	94,326
Total Management services	4,781,775	5,354,700	3,667,678	1,687,022
Corporate counsel	1,460,000	1,638,375	1,096,733	541,642
Non departmental	7,963,375	21,685,150	19,707,161	1,977,989
Police				
Administration	3,648,050	4,571,167	3,605,974	965,193
Uniform	9,973,550	11,059,182	10,762,678	296,504
Investigations	5,422,225	5,593,650	5,335,005	258,645
Support services	2,147,000	2,020,760	1,991,580	29,180
Animal services	-	-	-	-
Total Police	21,190,825	23,244,759	21,695,237	1,549,522
Fire				
Administration	1,146,850	914,575	811,129	103,446
Prevention	516,850	525,900	458,896	67,004
Operations	6,954,500	8,312,550	6,988,094	1,324,456
Emergency management	16,500	11,950	11,764	186
Total Fire	8,634,700	9,764,975	8,269,883	1,495,092
Public services				
Administration	435,350	926,800	346,280	580,520
Streets	4,161,925	5,477,200	3,453,891	2,023,309
Engineering	776,175	1,472,375	726,403	745,972

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<i>Public services (cont.)</i>				
Arts, culture and events	\$ 299,500	\$ 243,950	\$ 243,650	\$ 300
Parks and cemetery	2,903,075	3,480,025	3,281,468	198,557
Recreation	1,556,350	1,698,600	1,445,171	253,429
Total Public services	10,132,375	13,298,950	9,496,863	3,802,087
<i>Community and economic development</i>				
Administration	740,025	940,050	762,981	177,069
Planning	632,275	674,175	465,409	208,766
Neighborhood Development	9,395,650	11,416,050	6,936,786	4,479,264
Building Services	1,209,650	1,264,751	895,366	369,385
Business Services	285,750	278,149	269,718	8,431
Code enforcement	587,350	570,192	557,744	12,448
Arts, culture and events	1,660,675	1,769,783	1,508,958	260,825
Community development	716,400	885,400	859,243	26,157
Total Community and economic development	15,227,775	17,798,550	12,256,205	5,542,345
<i>Debt service</i>				
Principal	121,000	121,000	591,667	(470,667)
Interest	24,325	24,325	262,337	(238,012)
Capital outlay	-	-	-	-
Total expenditures	71,441,325	95,280,884	78,187,452	17,093,432
Excess (deficiency) of revenues over expenditures	(5,187,400)	(13,936,875)	4,108,098	18,044,973
OTHER FINANCING SOURCES (USES):				
Transfers in	7,307,425	20,728,927	6,023,971	(14,704,956)
Transfers out	(2,120,025)	(6,792,052)	(6,742,052)	50,000
Total other financing sources/(uses)	5,187,400	13,936,875	(718,081)	(14,654,956)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	3,390,017	3,390,017
Fund balances at beginning of year	30,257,623	30,257,623	30,257,623	-
Fund balances at end of year	\$ 30,257,623	\$ 30,257,623	\$ 33,647,640	\$ 3,390,017

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2021

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
REVENUES:				
Taxes and special assessments	\$ 4,883,325	\$ 4,883,325	\$ 5,586,257	\$ 702,932
Charges for services	600,000	600,000	544,418	(55,582)
Miscellaneous income	157,075	157,075	16,178	(140,897)
Interest income	79,100	79,100	104,548	25,448
Sale of property	-	-	108,857	108,857
Total revenues	\$5,719,500	5,719,500	6,360,258	640,758
EXPENDITURES:				
Current:				
Community and Economic Development	\$ 2,883,700	\$ 4,812,400	4,578,820	233,580
Debt service:				
Debt service principal	3,785,350	4,355,350	2,746,933	1,608,417
Debt service interest	828,425	829,725	797,384	32,341
Total expenditures	7,497,475	9,997,475	8,123,137	1,874,338
Excess (deficiency) of revenues over expenditures	(1,777,975)	(4,277,975)	(1,762,879)	2,515,096
OTHER FINANCING SOURCES (USES):				
Transfers in	4,278,625	6,778,625	6,613,625	(165,000)
Transfers out	(2,500,650)	(2,500,650)	(2,350,650)	150,000
Total other financing sources (uses)	1,777,975	4,277,975	4,262,975	(15,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	2,500,096	2,500,096
Fund balance at beginning of year	4,320,125	4,320,125	4,320,125	-
Fund balance at end of year	\$ 4,320,125	\$ 4,320,125	\$ 6,820,221	\$ 2,500,096

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021

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, 2021

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 CORPORATION
YEAR ENDED JUNE 30, 2021

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%
	2020	1.3383007%	2.6830907%	100.0000000%	4.3746098%	0.4436422%	2.6822299%
<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
	2020	\$686,472	(\$480,869)	\$11,397,619	(\$5,894,128)	\$63,808	\$240,582
<i>Covered employee payroll</i>	2014	\$11,380,596	\$861,781	\$5,997,126	\$5,047,917	\$1,672,108	\$1,186,529
	2015	\$11,345,571	\$774,652	\$5,724,326	\$4,819,262	\$2,484,507	\$1,542,816
	2016	\$11,852,111	\$707,132	\$6,138,149	\$5,294,887	\$3,498,746	\$2,185,728
	2017	\$11,478,274	\$556,409	\$5,492,136	\$5,291,178	\$4,381,854	\$2,789,051
	2018	\$11,265,678	\$511,482	\$4,961,609	\$4,873,156	\$5,283,482	\$3,664,487
	2019	\$11,078,531	\$465,681	\$4,290,183	\$4,332,165	\$6,224,806	\$4,585,875
	2020	\$10,475,844	\$442,588	\$3,935,934	\$3,769,660	\$7,091,416	\$5,338,754
<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%
	2020	6.55%	-108.65%	289.58%	-156.36%	0.90%	4.51%
<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%
	2020	99.2%	103.9%	87.1%	112.0%	98.3%	93.1%

* 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 CORPORATION
YEAR ENDED JUNE 30, 2021

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%
	2021	1,870,870	(1,870,870)	-	10,514,549	17.79%
Contributory System	2015	\$ 115,373	\$ (115,373)	\$ -	\$ 797,874	14.46%
	2016	107,960	(107,960)	-	746,613	14.46%
	2017	90,854	(90,854)	-	628,315	14.46%
	2018	77,655	(77,655)	-	537,030	14.46%
	2019	72,077	(72,077)	-	490,488	14.70%
	2020	67,170	(67,170)	-	464,522	14.46%
	2021	64,072	(64,072)	-	443,096	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%
	2021	1,714,081	(1,714,081)	-	3,685,566	46.51%
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%
	2021	246,379	(246,379)	-	3,576,959	6.89%
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%
	2021	1,223,727	(1,223,727)	-	7,746,153	15.80%
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%
	2021	1,576,190	(1,576,190)	-	5,664,346	27.83%
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%
	2021	127,290	(127,290)	-	1,906,675	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%
	2021	124,915	(124,915)	-	994,310	12.56%

* 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 CORPORATION
YEAR ENDED JUNE 30, 2021
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, 2020

Utah Retirement Systems
LAST 10 FISCAL YEARS*

	2020	2019	2018	2017	2016	2015	2014
Total pension liability							
Service cost	\$ 915,488	\$ 1,003,904	\$ 1,142,908	\$ 1,200,034	\$ 1,138,631	\$ 1,164,049	\$ 1,169,893
Interest	5,998,931	5,849,169	5,837,783	5,549,367	5,231,814	5,359,210	5,184,615
Difference between expected and actual experience	(1,794,040)	379,383	(1,849,095)	2,043,587	(287,850)	(1,153,649)	558,544
Assumption changes	(52,820)	-	-	2,724,408	2,543,739	-	(822,000)
Benefit payments including refunds of employee contributions	(5,118,540)	(4,948,275)	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Net change in total pension liability	(50,981)	2,284,181	283,346	7,232,662	4,417,902	1,280,143	2,133,224
Total pension liability, beginning	88,417,078	86,132,897	85,849,551	78,616,889	74,198,987	72,918,844	70,785,620
Total pension liability, ending	\$ 88,366,097	\$ 88,417,078	\$ 86,132,897	\$ 85,849,551	\$ 78,616,889	\$ 74,198,987	\$ 72,918,844
Plan fiduciary net position							
Contributions-employer	\$ 2,710,582	\$ 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	8,724,826	8,983,188	(239,855)	7,843,644	4,695,809	975,810	3,802,579
Benefit payments, including refunds of employee contributions	(5,118,540)	(4,948,275)	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Administrative expenses	(27,641)	(27,738)	(29,803)	(29,435)	(26,525)	(26,480)	(27,090)
Other changes	283,638	(224,225)	106,138	(128,478)	(74,265)	(66,491)	107,067
Net change in plan fiduciary net position	6,572,865	6,526,369	(2,041,355)	6,473,133	3,533,540	(420,967)	2,715,547
Plan fiduciary net position, beginning	70,395,613	63,869,244	65,910,599	59,437,466	55,903,926	56,324,893	53,609,346
Plan fiduciary net position, ending	\$ 76,968,478	\$ 70,395,613	\$ 63,869,244	\$ 65,910,599	\$ 59,437,466	\$ 55,903,926	\$ 56,324,893
Net pension liability	\$ 11,397,619	\$ 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	87.1%	79.6%	74.2%	76.8%	75.6%	75.3%	77.2%
Projected employee payroll	\$ 3,975,418	\$ 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	286.7%	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, 2021

Changes in Assumptions

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



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, 2021

		Special Revenue				Permanent	
	Debt Service	Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas	Totals
ASSETS							
Cash	\$ 1,615	\$ 480,278	\$ 209,388	\$ 1,382,727	\$ 450,112	\$ -	\$ 2,524,120
Accounts receivable (net)	-	-	30,956	39,136	60,423	-	130,515
Inventory, at cost	-	-	-	59,675	-	-	59,675
Total current assets	1,615	480,278	240,344	1,481,538	510,535	-	2,714,310
Restricted assets:							
Cash	-	-	-	-	291,804	-	291,804
Investments	-	294,536	-	-	-	441,076	735,612
Total restricted assets	-	294,536	-	-	291,804	441,076	1,027,416
Total assets	\$ 1,615	\$ 774,814	\$ 240,344	\$ 1,481,538	\$ 802,339	\$ 441,076	\$ 3,741,726
LIABILITIES							
Due to other funds	\$ 1,615	\$ -	\$ -	\$ -	\$ -	\$ 19,162	\$ 20,777
Accounts payable	-	-	24,028	52,814	6,205	-	83,047
Other payables and liabilities	-	-	-	-	284,334	-	284,334
Retainage payable	-	-	-	1,953	-	-	1,953
Total current liabilities	1,615	-	24,028	54,767	290,539	19,162	390,111
Total liabilities	1,615	-	24,028	54,767	290,539	19,162	390,111
FUND BALANCE							
Nonspendable							
Permanent fund principal	-	-	-	-	-	410,000	410,000
Inventory	-	-	-	59,675	-	-	59,675
Spendable							
Restricted							
Debt service reserve	-	294,536	-	-	-	-	294,536
Grants	-	-	-	-	3,650	-	3,650
Assigned							
Downtown business promotion	-	-	216,316	-	-	-	216,316
Debt service	-	480,278	-	-	-	-	480,278
Special revenue	-	-	-	1,367,096	508,150	11,914	1,887,160
Total fund balance	-	774,814	216,316	1,426,771	511,800	421,914	3,351,615
Total liabilities and fund balances	\$ 1,615	\$ 774,814	\$ 240,344	\$ 1,481,538	\$ 802,339	\$ 441,076	\$ 3,741,726

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENT FUNDS
YEAR ENDED JUNE 30, 2021

		<i>Special Revenue</i>				<i>Permanent</i>	
	<i>Debt Service</i>	<i>Municipal Building Authority</i>	<i>Downtown Special Assessment</i>	<i>Cemetery Perpetual Care</i>	<i>Weber Morgan Narcotics Strike Force</i>	<i>Gomer A. Nicholas</i>	<i>Totals</i>
REVENUES:							
Charges for services	\$ -	\$ 292,175	\$ -	\$ 15,263	\$ 115,818	\$ -	\$ 423,256
Taxes and special assessments	-	-	181,989	-	-	-	181,989
Interest	1,615	3,126	1,142	7,648	-	2,087	15,618
Intergovernmental	-	-	-	-	392,815	-	392,815
Total revenue	<u>1,615</u>	<u>295,301</u>	<u>183,131</u>	<u>22,911</u>	<u>508,633</u>	<u>2,087</u>	<u>1,013,678</u>
EXPENDITURES:							
Public services	-	-	-	58,641	-	-	58,641
Non-departmental	-	1,126	150,966	-	-	-	152,092
Police	-	-	-	-	393,990	-	393,990
Community and economic development	-	-	32,675	-	-	-	32,675
Bond principal	-	280,000	-	-	-	-	280,000
Interest	-	4,570	-	-	14,564	-	19,134
Total expenditures	<u>-</u>	<u>285,696</u>	<u>183,641</u>	<u>58,641</u>	<u>408,554</u>	<u>-</u>	<u>936,532</u>
Excess (deficiency) of revenues over expenditures before operating transfers	<u>1,615</u>	<u>9,605</u>	<u>(510)</u>	<u>(35,730)</u>	<u>100,079</u>	<u>2,087</u>	<u>77,146</u>
OTHER FINANCING SOURCES (USES):							
Transfers out	-	-	-	-	-	(7,500)	(7,500)
Total financing sources/uses:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>
Excess (deficiency) of revenues and other financing uses	<u>1,615</u>	<u>9,605</u>	<u>(510)</u>	<u>(35,730)</u>	<u>100,079</u>	<u>(5,413)</u>	<u>69,646</u>
Fund balance at the beginning of year	<u>(1,615)</u>	<u>765,209</u>	<u>216,826</u>	<u>1,462,501</u>	<u>411,721</u>	<u>427,327</u>	<u>3,281,969</u>
Fund balance at the end of year	<u>\$ -</u>	<u>\$ 774,814</u>	<u>\$ 216,316</u>	<u>\$ 1,426,771</u>	<u>\$ 511,800</u>	<u>\$ 421,914</u>	<u>\$ 3,351,615</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE
YEAR ENDED JUNE 30, 2021

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

**OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT PROJECTS
YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES:				
Intergovernmental	\$ 966,050	\$ 9,555,018	\$ 3,579,063	\$ (5,975,955)
Charges for services	-	87,500	25,000	(62,500)
Miscellaneous	-	100,000	257,208	157,208
Donations	-	2,223,600	440,000	(1,783,600)
Interest	-	-	68,744	68,744
Total revenues	<u>966,050</u>	<u>11,966,118</u>	<u>4,370,015</u>	<u>(7,596,103)</u>
EXPENDITURES:				
Current:				
Non-departmental	400,000	2,885,575	852,835	2,032,740
Management Services	100,000	1,114,200	403,503	710,697
Public services	3,694,275	27,483,420	8,349,998	19,133,422
Fire	-	1,645,425	1,671,313	(25,888)
Community and economic development	-	4,490,000	517,406	3,972,594
Debt service:				
Interest and fiscal charges	-	-	1,626	(1,626)
Total expenditures	<u>4,194,275</u>	<u>37,618,620</u>	<u>11,796,681</u>	<u>25,821,939</u>
Excess (deficiency) of revenues over expenditures	<u>(3,228,225)</u>	<u>(25,652,502)</u>	<u>(7,426,666)</u>	<u>18,225,836</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	3,228,225	25,732,502	9,235,252	(16,497,250)
Transfers out	-	(80,000)	(80,000)	-
Total other financing sources (uses)	<u>3,228,225</u>	<u>25,652,502</u>	<u>9,155,252</u>	<u>(16,497,250)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	1,728,586	1,728,586
Fund balance at beginning of year	<u>13,400,065</u>	<u>13,400,065</u>	<u>13,400,065</u>	<u>-</u>
Fund balance at end of year	<u>\$ 13,400,065</u>	<u>\$ 13,400,065</u>	<u>\$ 15,128,651</u>	<u>\$ 1,728,586</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL BUILDING AUTHORITY
YEAR ENDED JUNE 30, 2021

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
REVENUES:				
Charges for services	\$ 292,175	\$ 292,175	\$ 292,175	\$ -
Interest	5,000	5,000	3,126	(1,874)
Total revenues	<u>297,175</u>	<u>297,175</u>	<u>295,301</u>	<u>(1,874)</u>
EXPENDITURES:				
Debt service:				
Non-departmental	1,200	1,200	1,126	74
Principal	280,000	280,000	280,000	-
Interest and fiscal charges	<u>15,975</u>	<u>15,975</u>	<u>4,570</u>	<u>11,405</u>
Total expenditures	<u>297,175</u>	<u>297,175</u>	<u>285,696</u>	<u>11,479</u>
Excess (deficiency) of revenues over expenditures	-	-	9,605	9,605
 Fund balance at beginning of year	 <u>765,209</u>	 <u>765,209</u>	 <u>765,209</u>	 <u>765,209</u>
Fund balance at end of year	<u>\$ 765,209</u>	<u>\$ 765,209</u>	<u>\$ 774,814</u>	<u>\$ 774,814</u>

**OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DOWNTOWN SPECIAL ASSESSMENT
YEAR ENDED JUNE 30, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES:				
Taxes and special assessments	\$ 202,850	\$ 202,850	\$ 181,989	\$ (20,861)
Interest	3,000	3,000	1,142	(1,858)
Total revenues	<u>205,850</u>	<u>205,850</u>	<u>183,131</u>	<u>(22,719)</u>
EXPENDITURES:				
Current:				
Non-departmental	261,925	261,925	150,966	110,959
Community and economic development	32,675	32,675	32,675	-
Total expenditures	<u>294,600</u>	<u>294,600</u>	<u>183,641</u>	<u>110,959</u>
Excess (deficiency) of revenues over expenditures	<u>(88,750)</u>	<u>(88,750)</u>	<u>(510)</u>	<u>88,240</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	88,750	88,750	-	(88,750)
Total other financing sources (uses)	<u>88,750</u>	<u>88,750</u>	<u>-</u>	<u>(88,750)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>(510)</u>	<u>(510)</u>
Fund balance at beginning of year	<u>216,826</u>	<u>216,826</u>	<u>216,826</u>	<u>-</u>
Fund balance at end of year	<u>\$ 216,826</u>	<u>\$ 216,826</u>	<u>\$ 216,316</u>	<u>\$ (510)</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CEMETERY PERPETUAL CARE
YEAR ENDED JUNE 30, 2021

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
REVENUES:				
Charges for services	\$ 15,750	\$ 15,750	\$ 15,263	\$ (487)
Interest	15,000	15,000	7,648	(7,352)
Total revenues	<u>30,750</u>	<u>30,750</u>	<u>22,911</u>	<u>(7,839)</u>
EXPENDITURES:				
Current:				
Public services	30,750	169,750	58,641	111,109
Total expenditures	<u>30,750</u>	<u>169,750</u>	<u>58,641</u>	<u>111,109</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(139,000)</u>	<u>(35,730)</u>	<u>103,270</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	139,000	-	(139,000)
Total other financing sources (uses)	<u>-</u>	<u>139,000</u>	<u>-</u>	<u>(139,000)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>(35,730)</u>	<u>(35,730)</u>
Fund balance at beginning of year	<u>1,462,501</u>	<u>1,462,501</u>	<u>1,462,501</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,462,501</u>	<u>\$ 1,462,501</u>	<u>\$ 1,426,771</u>	<u>\$ (35,730)</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
WEBER MORGAN NARCOTICS STRIKE FORCE
YEAR ENDED JUNE 30, 2021

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES:				
Charges for services	\$ -	\$ 42,970	\$ 115,818	\$ 72,848
Intergovernmental	278,500	609,590	392,815	(216,775)
Total revenues	<u>278,500</u>	<u>652,560</u>	<u>508,633</u>	<u>(143,927)</u>
EXPENDITURES:				
Current:				
Police	<u>278,500</u>	<u>652,560</u>	<u>408,554</u>	<u>244,006</u>
Total expenditures	<u>278,500</u>	<u>652,560</u>	<u>408,554</u>	<u>244,006</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>100,079</u>	<u>100,079</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>100,079</u>	<u>100,079</u>
Fund balance at beginning of year	<u>411,721</u>	<u>411,721</u>	<u>411,721</u>	<u>-</u>
Fund balance at end of year	<u>\$ 411,721</u>	<u>\$ 411,721</u>	<u>\$ 511,800</u>	<u>\$ 100,079</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
PERMANENT TRUST FUND
GOMER A. NICHOLAS
YEAR ENDED JUNE 30, 2021

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES:				
Interest	\$ 7,500	\$ 7,500	\$ 2,087	\$ (5,413)
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>2,087</u>	<u>(5,413)</u>
EXPENDITURES:				
Current:				
Management services	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>7,500</u>	<u>7,500</u>	<u>2,087</u>	<u>(5,413)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	-
Total other financing sources (uses)	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	-
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	(5,413)	(5,413)
Fund balance at beginning of year	<u>427,327</u>	<u>427,327</u>	<u>427,327</u>	-
Fund balance at end of year	<u>\$ 427,327</u>	<u>\$ 427,327</u>	<u>\$ 421,914</u>	<u>\$ (5,413)</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.

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.

OGDEN CITY CORPORATION
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2021

Page 1 of 2

	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf Courses</u>
ASSETS			
<i>Current assets</i>			
Cash	\$ 4,448,187	\$ 3,255,734	\$ -
Accounts receivable (net)	1,586,674	608,034	-
Inventory, at cost	-	-	48,109
Loans to other funds	-	2,042,191	-
<i>Total current assets</i>	<u>6,034,861</u>	<u>5,905,959</u>	<u>48,109</u>
<i>Noncurrent assets</i>			
Net Pension Asset	1,550,606	16,186	6,174
<i>Subtotal</i>	<u>1,550,606</u>	<u>16,186</u>	<u>6,174</u>
<i>Capital Assets:</i>			
Land	-	502,250	34,800
Buildings	-	1,110,983	714,486
Improvements	-	-	3,251,323
Equipment	395,324	3,272,360	16,050
<i>Total capital assets</i>	<u>395,324</u>	<u>4,885,593</u>	<u>4,016,659</u>
<i>Less accumulated depreciation</i>	<u>(218,111)</u>	<u>(1,173,094)</u>	<u>(2,916,280)</u>
<i>Net capital assets</i>	<u>177,213</u>	<u>3,712,499</u>	<u>1,100,379</u>
<i>Total noncurrent assets</i>	<u>1,727,819</u>	<u>3,728,685</u>	<u>1,106,553</u>
<i>Total assets</i>	<u>7,762,680</u>	<u>9,634,644</u>	<u>1,154,662</u>
DEFERRED OUTFLOW OF RESOURCES			
<i>Deferred outflows of resources, related to pensions</i>	153,302	124,014	47,301
<i>Total assets and deferred outflows of resources</i>	<u>\$ 7,915,982</u>	<u>\$ 9,758,658</u>	<u>\$ 1,201,963</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
<i>Current liabilities</i>			
Due to other funds	-	-	847,189
Accounts payable	177,352	297,223	30,681
Accrued wages payable	223,250	50,242	31,638
Accrued compensated absences	91,516	20,976	21,152
Other accrued payables	-	-	2,039
Deposits	-	-	15,659
<i>Total current liabilities</i>	<u>492,118</u>	<u>368,441</u>	<u>948,358</u>
<i>Noncurrent liabilities</i>			
Net pension liability	63,291	25,254	9,632
Compensated absences	213,536	48,945	49,356
<i>Total noncurrent liabilities</i>	<u>276,827</u>	<u>74,199</u>	<u>58,988</u>
<i>Total liabilities</i>	<u>768,945</u>	<u>442,640</u>	<u>1,007,346</u>
<i>Deferred inflow of resources</i>	<u>-</u>	<u>339,666</u>	<u>129,554</u>
NET POSITION:			
CONTRIBUTED CAPITAL:			
Net investment in capital assets	177,213	3,712,499	1,100,379
Unrestricted	6,969,824	5,263,853	(1,035,316)
<i>Total net position</i>	<u>\$ 7,147,037</u>	<u>\$ 8,976,352</u>	<u>\$ 65,063</u>

<i>Recreation</i>	<i>Dinosaur Park</i>	<i>Total</i>
\$ 139,541	\$ -	\$ 7,843,462
2,284	-	2,196,992
-	-	48,109
-	-	2,042,191
<u>141,825</u>	<u>-</u>	<u>12,130,754</u>
-	-	1,572,966
-	-	1,572,966
-	-	537,050
-	-	1,825,469
178,612	-	3,429,935
281,446	-	3,965,180
460,058	-	9,757,634
(358,299)	-	(4,665,784)
101,759	-	5,091,850
101,759	-	6,664,816
243,584	-	18,795,570
-	-	324,617
<u>\$ 243,584</u>	<u>\$ -</u>	<u>\$ 19,120,187</u>
-	27,795	874,984
11,259	-	516,515
4,055	-	309,185
-	-	133,644
2,573	-	4,612
-	-	15,659
<u>17,887</u>	<u>27,795</u>	<u>1,854,599</u>
-	-	98,177
-	-	311,837
-	-	410,014
17,887	27,795	2,264,613
-	-	469,220
101,759	-	5,091,850
123,938	(27,795)	11,294,504
<u>\$ 225,697</u>	<u>\$ (27,795)</u>	<u>\$ 16,386,354</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021

Page 1 of 2

	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf Courses</u>
OPERATING REVENUES			
Charges for services	\$ 6,652,351	\$ 6,265,023	\$ 1,436,704
Intergovernmental charges	1,587,820	-	86,701
Miscellaneous income	19,539	8	15,302
Total revenue	<u>8,259,710</u>	<u>6,265,031</u>	<u>1,538,707</u>
OPERATING EXPENSES			
Cost of materials and parts	-	-	122,893
Personal services:			
Salaries and wages	2,772,220	718,816	521,680
Benefits	(60,225)	263,210	96,599
Supplies			
Office supplies	4,637	2,979	6,101
Operating supplies	228,048	19,308	69,195
Repair and maintenance supplies	9,178	-	478
Charges for services:			
Disposal charges	-	1,435,096	-
Public utility services	74,117	8,172	84,621
Travel and education	87,423	916	99
Contracted agreements	858,447	51,044	42,251
Other operating expenses:			
Rental charges	6,809	58,450	-
Fiscal charges	625,000	343,125	-
Depreciation	15,658	314,814	120,379
Data processing	89,990	69,975	17,600
Maintenance and repair	22,613	320,852	1,753
Vehicle operating expenses	298,053	618,573	252,011
Accounting charges	-	181,875	-
Miscellaneous	188,717	46,818	56,433
Total operating expenses	<u>5,220,685</u>	<u>4,454,023</u>	<u>1,392,093</u>
Operating income (loss)	3,039,025	1,811,008	146,614
NON-OPERATING REVENUES (EXPENSES)			
Revenues			
Interest income	89,197	27,957	-
Gain on sale of assets	56,306	-	-
Expenses:			
Interest expense	-	-	(5,486)
Total non-operating revenues (expenses)	<u>145,503</u>	<u>27,957</u>	<u>(5,486)</u>
Income before transfers	3,184,528	1,838,965	141,128
Transfers in	-	-	144,600
Transfers out	-	(727,500)	-
Change in net position	<u>3,184,528</u>	<u>1,111,465</u>	<u>285,728</u>
Net position, beginning	3,962,509	7,864,887	(220,665)
Net position, ending	<u>\$ 7,147,037</u>	<u>\$ 8,976,352</u>	<u>\$ 65,063</u>

<i>Recreation</i>	<i>Dinosaur Park</i>	<i>Totals</i>
\$ 126,845	\$ -	\$ 14,480,923
2,607	-	1,677,128
-	-	34,849
<u>129,452</u>	<u>-</u>	<u>16,192,900</u>
-	-	122,893
28,277	-	4,040,993
3,012	-	302,596
-	-	13,717
9,783	-	326,334
-	-	9,656
-	-	1,435,096
1,265	-	168,175
-	-	88,438
56,866	-	1,008,608
-	-	65,259
14,250	-	982,375
33,344	-	484,195
-	-	177,565
531	-	345,749
-	-	1,168,637
-	-	181,875
432	-	292,400
<u>147,760</u>	<u>-</u>	<u>11,214,561</u>
(18,308)	-	4,978,339
647	-	117,801
-	-	56,306
-	-	(5,486)
<u>647</u>	<u>-</u>	<u>168,621</u>
(17,661)	-	5,146,960
-	-	144,600
-	-	(727,500)
<u>(17,661)</u>	<u>-</u>	<u>4,564,060</u>
243,358	(27,795)	11,822,294
<u>\$ 225,697</u>	<u>\$ (27,795)</u>	<u>\$ 16,386,354</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021

Page 1 of 2

	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 7,900,923	\$ 6,231,853	\$ 1,538,707
Cash received (paid) from (to) other funds	-	-	(432,133)
Cash payments to suppliers for goods and services	(2,445,034)	(3,009,047)	(619,881)
Cash payments to employees for services	(2,626,413)	(960,543)	(603,245)
Net cash provided by (used in) operating activities	<u>2,829,476</u>	<u>2,262,263</u>	<u>(116,552)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	144,600
Transfers (out)	-	(727,500)	-
Interest expense on deficit balances	-	-	(5,486)
Net cash provided by (used in) noncapital financing activities	<u>-</u>	<u>(727,500)</u>	<u>139,114</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	(187,022)	(3,272,360)	-
Proceeds from sale of assets	56,306	-	-
Net cash provided by (used in) capital and related financing activities	<u>(130,716)</u>	<u>(3,272,360)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	89,197	27,957	-
Change in restricted investments	(1,136,771)	(62,930)	(22,562)
Net cash from investing activities	<u>(1,047,574)</u>	<u>(34,973)</u>	<u>(22,562)</u>
Net increase (decrease) in cash equivalents	1,651,186	(1,772,570)	-
Cash/equivalents at beginning of year	2,797,001	5,028,304	-
Cash/equivalents at end of year	<u>\$ 4,448,187</u>	<u>\$ 3,255,734</u>	<u>\$ -</u>
Cash/equivalents, end of year (unrest.)	4,448,187	3,255,734	-
Total cash/equivalents, end of year	<u>\$ 4,448,187</u>	<u>\$ 3,255,734</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating income (loss)	\$ 3,039,025	\$ 1,811,008	\$ 146,614
Reconciliation adjustments:			
Depreciation	15,658	314,814	120,379
Changes in assets and liabilities:			
Change in accounts receivable	(358,787)	(33,178)	-
Change in inventory	-	-	18,370
Change in due to other funds	-	-	(432,133)
Change in accounts payable	47,998	148,136	14,896
Change in wages payable and compensated absences	85,582	21,483	15,034
Change in other accrued liabilities	-	-	288
Total adjustments	<u>(209,549)</u>	<u>451,255</u>	<u>(263,166)</u>
Net cash provided by (used in) operating activities	<u>\$ 2,829,476</u>	<u>\$ 2,262,263</u>	<u>\$ (116,552)</u>

<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Total</u>
\$ 143,168	\$ -	\$ 15,814,651
-	-	(432,133)
(95,251)	-	(6,169,213)
(31,749)	-	(4,221,950)
<u>16,168</u>	<u>-</u>	<u>4,991,355</u>
-	-	144,600
-	-	(727,500)
-	-	(5,486)
<u>-</u>	<u>-</u>	<u>(588,386)</u>
-	-	(3,459,382)
-	-	56,306
<u>-</u>	<u>-</u>	<u>(3,403,076)</u>
647	-	117,801
-	-	(1,222,263)
<u>647</u>	<u>-</u>	<u>(1,104,462)</u>
16,815	-	(104,569)
122,726	-	7,948,031
<u>\$ 139,541</u>	<u>\$ -</u>	<u>\$ 7,843,462</u>
139,541	-	7,843,462
<u>\$ 139,541</u>	<u>\$ -</u>	<u>\$ 7,843,462</u>
<u>\$ (18,308)</u>	<u>\$ -</u>	<u>\$ 4,978,339</u>
33,344	-	484,195
13,716	-	(378,249)
-	-	18,370
-	-	(432,133)
(12,124)	-	198,906
(460)	-	121,639
-	-	288
<u>34,476</u>	<u>-</u>	<u>13,016</u>
<u>\$ 16,168</u>	<u>\$ -</u>	<u>\$ 4,991,355</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.

OGDEN CITY CORPORATION
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2021

	<i>Fleet, Facilities, Electronics and Stores</i>	<i>Management Information Systems</i>	<i>Risk Management</i>	<i>Totals</i>
ASSETS				
Current assets				
Cash	\$ 2,414,752	\$ 2,504,727	\$ 3,069,276	\$ 7,988,755
Accounts receivable (net)	5,017	7,500	27,835	40,352
Inventory, at cost	533,020	-	-	533,020
Total current assets	2,952,789	2,512,227	3,097,111	8,562,127
Noncurrent assets				
Pension asset	20,235	30,548	1,104	51,887
Employee PC loans receivable	-	43,375	-	43,375
Total noncurrent assets	20,235	73,923	1,104	95,262
Capital assets:				
Land	9,000	-	-	9,000
Buildings	1,603,918	-	-	1,603,918
Improvements other than buildings	401,687	-	-	401,687
In-process	54,264	281,139	-	335,403
Equipment	16,996,539	2,576,195	-	19,572,734
Vehicles	12,145,354	-	-	12,145,354
Intangible	-	2,064,952	-	2,064,952
Total capital assets	31,210,762	4,922,286	-	36,133,048
Less accumulated depreciation/amortization	(21,973,274)	(3,554,630)	-	(25,527,904)
Net capital assets	9,237,488	1,367,656	-	10,605,144
Total noncurrent assets	9,237,488	1,441,579	1,104	10,700,406
Total assets	12,210,512	3,953,806	3,098,215	19,262,533
DEFERRED OUTFLOW OF RESOURCES				
Deferred outflows related to pensions	155,039	234,055	8,460	397,554
Total assets and deferred outflows of resources	\$ 12,365,551	\$ 4,187,861	\$ 3,106,675	\$ 19,660,087
LIABILITIES AND FUND EQUITY				
Current liabilities				
Accounts payable	\$ 732,476	\$ 176,206	\$ 297,350	\$ 1,206,032
Accrued wages payable	65,223	100,245	(53,220)	112,248
Accrued compensated absences	27,636	62,676	1,649	91,961
Other payable	237,415	695	15,618	253,728
Retainage payable	1,770	-	-	1,770
Claims payable	-	-	1,117,130	1,117,130
Capital leases	177,000	39,367	-	216,367
Total current liabilities	1,241,520	379,189	1,378,527	2,999,236
Noncurrent liabilities				
Claims payable	-	-	511,267	511,267
Capital leases	748,000	-	-	748,000
Net pension liability	31,572	47,663	1,723	80,958
Compensated absences	64,483	146,243	3,849	214,575
Total noncurrent liabilities	844,055	193,906	516,839	1,554,800
Total liabilities	2,085,575	573,095	1,895,366	4,554,036
DEFERRED INFLOW OF RESOURCES				
Deferred inflows related to pensions	424,642	641,062	23,170	1,088,874
NET POSITION				
RETAINED EARNINGS:				
Net investment in capital assets	8,312,488	1,328,289	-	9,640,777
Unrestricted	1,542,846	1,645,415	1,188,139	4,376,400
Total net position	\$ 9,855,334	\$ 2,973,704	\$ 1,188,139	\$ 14,017,177

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021

	<i>Fleet, Facilities, Electronics and Stores</i>	<i>Management Information Systems</i>	<i>Risk Management</i>	<i>Totals</i>
OPERATING REVENUES:				
Charges to departments	\$ 8,219,841	\$ 5,077,863	\$ 1,840,740	\$ 15,138,444
Intergovernmental	-	7,500	-	7,500
Miscellaneous income	28,417	-	-	28,417
Total operating income	<u>8,248,258</u>	<u>5,085,363</u>	<u>1,840,740</u>	<u>15,174,361</u>
OPERATING EXPENSES:				
Cost of materials and parts	1,184,129	-	-	1,184,129
Personal services:				
Salaries and wages	898,650	1,480,991	49,031	2,428,672
Benefits	395,129	475,289	29,821	900,239
Supplies:				
Office supplies	22,728	12,207	3,097	38,032
Operating supplies	65,550	16,153	-	81,703
Repair and maintenance Supplies	3,459	7,277	-	10,736
Charges for services:				
Public utility services	666,468	34,108	3,325	703,901
Travel and education	2,020	5,904	-	7,924
Contracted agreements	1,763,826	1,220,488	400,357	3,384,671
Other operating expenses:				
Depreciation/amortization	2,248,614	736,194	-	2,984,808
Data processing	118,676	1,303,859	24,750	1,447,285
Maintenance and repair	182,570	-	-	182,570
Vehicle operating expenses	314,131	9,552	-	323,683
Claims payments	-	-	1,297,830	1,297,830
Rental expense	-	-	250	250
Miscellaneous	4,765	-	1,620	6,385
Total operating expenses	<u>7,870,715</u>	<u>5,302,022</u>	<u>1,810,081</u>	<u>14,982,818</u>
Operating income (loss)	<u>377,543</u>	<u>(216,659)</u>	<u>30,659</u>	<u>191,543</u>
NON-OPERATING REVENUES (EXPENSES):				
Revenues:				
Interest income	129	13,514	51,922	65,565
Gain on sale of assets	50,868	10,640	-	61,508
Expenses:				
Interest expense	(28,935)	(2,381)	-	(31,316)
Total non-operating revenue (expense)	<u>22,062</u>	<u>21,773</u>	<u>51,922</u>	<u>95,757</u>
Income before transfers	399,605	(194,886)	82,581	287,300
Transfers in	<u>-</u>	<u>650,000</u>	<u>-</u>	<u>650,000</u>
Change in net position	399,605	455,114	82,581	937,300
Net Position, beginning	<u>9,455,729</u>	<u>2,518,590</u>	<u>1,105,558</u>	<u>13,079,877</u>
Net Position, ending	<u>\$ 9,855,334</u>	<u>\$ 2,973,704</u>	<u>\$ 1,188,139</u>	<u>\$ 14,017,177</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Fleet, Facilities, Electronics and Stores</u>	<u>Management Information Systems</u>	<u>Risk Management</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 8,287,991	\$ 5,078,147	\$ 1,840,740	\$ 15,206,878
Cash payments to suppliers for goods and services	(4,130,119)	(2,729,357)	(1,584,701)	(8,444,177)
Cash payments to employees for services	(1,271,434)	(1,882,699)	(85,911)	(3,240,044)
Net cash from operating activities	<u>2,886,438</u>	<u>466,091</u>	<u>170,128</u>	<u>3,522,657</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating transfers in	-	650,000	-	650,000
PC loans paid	-	17,086	-	17,086
Net cash from noncapital financing activities	<u>-</u>	<u>667,086</u>	<u>-</u>	<u>667,086</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(2,850,822)	(487,946)	-	(3,338,768)
Payments on contracts payable	(70,000)	(234,242)	-	(304,242)
Interest expense on loans	(28,935)	(2,381)	-	(31,316)
Proceeds from sale of assets	339,684	10,640	-	350,324
Net cash from capital financing activities	<u>(1,615,073)</u>	<u>(713,929)</u>	<u>-</u>	<u>(2,329,002)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	129	13,514	51,922	65,565
Change in restricted assets	(40,388)	(131,948)	(8,043)	(180,379)
Net cash from investing activities	<u>(40,259)</u>	<u>(118,434)</u>	<u>43,879</u>	<u>(114,814)</u>
Net increase (decrease) in cash equivalents	1,231,106	300,814	214,007	1,745,927
Cash/equivalents, beginning	1,183,646	2,203,913	2,855,269	6,242,828
Cash/equivalents, ending	<u>\$ 2,414,752</u>	<u>\$ 2,504,727</u>	<u>\$ 3,069,276</u>	<u>\$ 7,988,755</u>
Cash and cash equivalents at end of year:				
Unrestricted cash	2,414,752	2,504,727	3,069,276	7,988,755
Total cash at end of year	<u>\$ 2,414,752</u>	<u>\$ 2,504,727</u>	<u>\$ 3,069,276</u>	<u>\$ 7,988,755</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 377,543	\$ (216,659)	\$ 30,659	\$ 191,543
Reconciliation adjustments:				
Depreciation	2,248,614	736,194	-	2,984,808
Changes in assets and liabilities:				
Change in accounts receivable	39,733	(7,216)	-	32,517
Change in inventory	(176,212)	-	-	(176,212)
Change in accounts payable	285,420	(120,504)	260,162	425,078
Change in claims payable	-	-	(129,252)	(129,252)
Change in wages payable	22,345	73,581	(7,059)	88,867
Change in other accrued liabilities	88,995	695	15,618	105,308
Total adjustments	<u>2,508,895</u>	<u>682,750</u>	<u>139,469</u>	<u>3,331,114</u>
Net cash provided by (used in) operating activities	<u>\$ 2,886,438</u>	<u>\$ 466,091</u>	<u>\$ 170,128</u>	<u>\$ 3,522,657</u>

OGDEN CITY, UTAH
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021

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>	<u>2021</u>	<u>2020</u>
<i>Land</i>	\$ 21,473,944	\$ 21,473,944
<i>Buildings and improvements</i>	15,603,360	6,495,190
<i>Machinery and equipment</i>	148,557,653	147,855,514
<i>Infrastructure</i>	129,445,837	127,618,414
<i>Construction in progress</i>	5,666,406	4,021,281
<i>Accumulated depreciation</i>	<u>(118,985,414)</u>	<u>(109,464,765)</u>
 <i>Net governmental funds, capital assets</i>	 <u><u>\$ 201,761,786</u></u>	 <u><u>\$ 197,999,578</u></u>

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STATISTICAL SECTION

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)

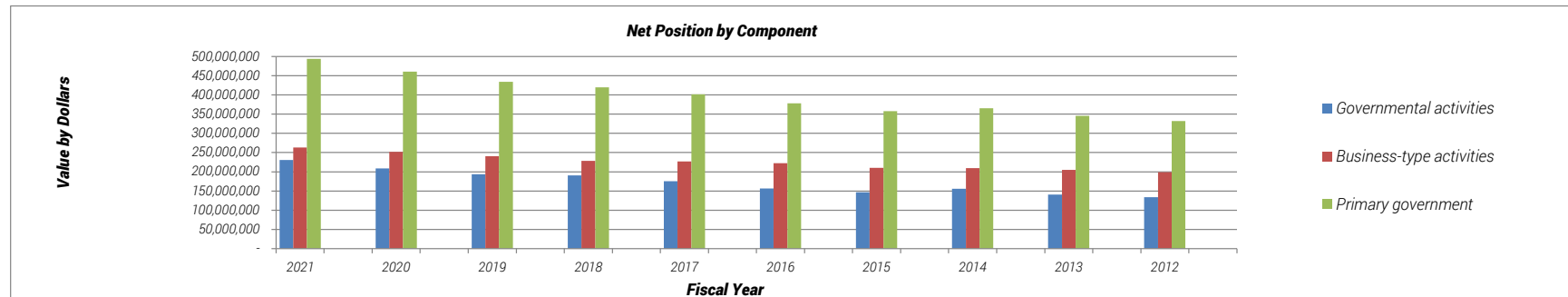


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OGDEN CITY CORPORATION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year 2021	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
Governmental activities										
Invested in capital assets, net of related debt	\$ 186,661,531	\$ 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
Restricted	2,725,380	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
Unrestricted	40,966,682	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
Total governmental activities net position	\$ 230,353,593	\$ 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
Business-type activities										
Invested in capital assets, net of related debt	\$ 179,168,270	\$ 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
Restricted	1,102,306	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
Unrestricted	83,056,323	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
Total business-type activities net position	\$ 263,326,899	\$ 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
Primary government										
Invested in capital assets, net of related debt	\$ 365,829,801	\$ 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
Restricted	3,827,686	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
Unrestricted	124,023,005	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
Total primary government net position	\$ 493,680,492	\$ 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

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 CORPORATION
CHANGES IN NET POSITION
LASAT TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year 2021	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
Revenues										
Governmental Activities:										
General Revenues:										
Taxes	\$ 53,669,039	\$ 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
Other General Revenues	494,947	2,395,090	2,874,776	652,398	655,865	1,512,103	583,096	3,131,238	403,045	(35,630)
Charges for Services:										
General Administration	1,955,912	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
Public Safety	709,513	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
Transportation	9,129	3,888	11,535	876,128	-	(73,418)	295,025	257,318	295,025	295,025
Environmental Protection	145,045	133,097	135,947	52,837	1,887,841	2,803,693	3,613,440	3,452,737	2,890,946	3,372,530
Leisure Opportunities	331,613	759,042	984,464	162,909	669,577	513,876	455,686	372,520	401,455	420,549
Community Development	7,649,985	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
Operating Grants and Contributions	24,043,667	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
Capital Grants and Contributions	5,342,641	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
Total Governmental Activities Revenues	<u>94,351,491</u>	<u>84,989,520</u>	<u>78,157,867</u>	<u>87,458,724</u>	<u>90,537,667</u>	<u>82,011,338</u>	<u>82,078,855</u>	<u>88,040,802</u>	<u>80,453,581</u>	<u>76,864,650</u>
Business-Type Activities:										
General Revenues:										
Other General Revenues	748,567	1,625,651	1,469,986	1,023,691	590,362	618,156	396,363	326,267	451,878	(215,239)
Charges for Services:										
Medical Services	8,259,710	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
Airport	790,707	646,776	636,473	563,083	476,609	467,479	463,008	395,386	349,594	321,301
Utilities	43,635,671	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
Refuse	6,265,031	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
Recreation	1,578,851	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
Property Management	9,549,511	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
Operating Grants and Contributions	89,308	13,289	10,231	-	-	-	-	82,825	4,937	-
Capital Grants and Contributions	8,503,029	1,580,177	4,823,180	947,607	1,270,764	3,050,086	420,986	658,913	3,427,745	3,746,183
Total Business-Type Activities Revenues	<u>79,420,385</u>	<u>69,492,553</u>	<u>69,623,717</u>	<u>60,232,429</u>	<u>59,076,792</u>	<u>59,168,347</u>	<u>53,861,873</u>	<u>51,232,451</u>	<u>52,450,840</u>	<u>51,735,579</u>
Total Primary Government Revenues	<u>173,771,876</u>	<u>154,482,073</u>	<u>147,781,584</u>	<u>147,691,153</u>	<u>149,614,459</u>	<u>141,179,685</u>	<u>135,940,728</u>	<u>139,273,253</u>	<u>132,904,421</u>	<u>128,600,229</u>
Expenses										
Governmental Activities:										
General Administration	\$ 20,611,525	\$ 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
Public Safety	30,546,378	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
Transportation	4,337,373	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
Environmental Protection	476,824	444,164	469,125	353,824	516,397	468,220	538,094	667,371	531,471	582,561
Leisure Opportunities	7,343,175	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
Community Development	23,483,635	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
Interest on Long-Term Debt	949,779	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
Total Governmental Activities Program Expenses	<u>87,748,690</u>	<u>78,501,772</u>	<u>82,665,627</u>	<u>78,576,705</u>	<u>80,140,915</u>	<u>76,760,300</u>	<u>76,534,652</u>	<u>73,284,193</u>	<u>68,892,008</u>	<u>72,073,559</u>

	Fiscal Year 2021	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
Business-Type Activities:										
Medical Services	5,220,685	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
Airport	3,385,324	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
Utilities	33,652,606	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
Refuse	4,454,023	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
Recreation	1,545,339	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
Property Management	4,606,638	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
Total Business-Type Activities Program Expenses	52,864,615	49,805,761	50,907,685	50,981,067	46,056,506	43,300,322	43,725,901	45,881,497	44,241,696	44,305,754
Total Primary Government Program Expenses	\$ 140,613,305	\$ 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
Change in Net Position Before Transfers:										
Net (Expense)/Revenue										
Governmental activities	\$ 6,602,802	\$ 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
Business-type activities	26,555,770	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
Total primary government net (expense)/revenue	\$ 33,158,572	\$ 26,174,541	\$ 14,208,272	\$ 18,133,380	\$ 23,417,037	\$ 21,119,063	\$ 15,680,175	\$ 20,107,563	\$ 19,770,717	\$ 12,220,916
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ (255,224)
Transfers	15,170,069	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
Total Governmental Activities	15,170,069	8,091,783	6,946,693	7,390,047	8,461,234	4,338,409	6,963,522	654,940	(2,388,100)	3,270,226
Business-Type Activities:										
Transfers	(15,170,069)	(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)
Total Business-Type Activities	(15,170,069)	(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)
Total Primary Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ (255,224)
Change in Net Position										
Governmental Activities	\$ 21,772,870	\$ 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
Business-Type Activities	11,385,701	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
Total primary government	\$ 33,158,571	\$ 26,174,540	\$ 14,208,273	\$ 18,133,381	\$ 23,417,039	\$ 21,119,062	\$ 15,680,175	\$ 20,107,563	\$ 16,970,323	\$ 11,965,692

Source: Ogden City Comptroller Division

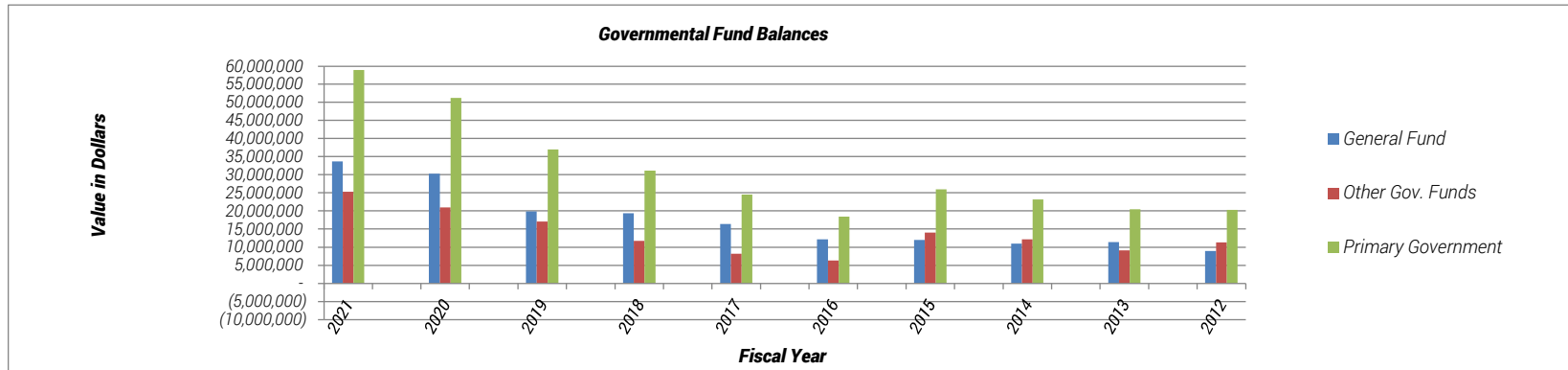
Further discussion of this data is available in the Management Discussion and Analysis, the transmittal letter and the notes found in the financial section.

OGDEN CITY CORPORATION
FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	Fiscal Year 2021	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
<i>General Fund</i>										
Non-Spendable	\$ 1,234,838	\$ 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
Spendable - Restricted	5,295,869	8,168,629	3,047,721	1,963,359	492,104	506,636	3,816,299	539,484	373,793	326,523
Spendable - Assigned	9,314,903	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
Unassigned	17,802,030	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
Total General Fund	\$ 33,647,640	\$ 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
<i>All Other Governmental Funds</i>										
Non-Spendable	\$ 469,675	\$ 2,836,975	\$ 473,075	\$ 468,672	\$ 476,850	\$ 479,825	\$ 482,725	\$ 485,525	\$ 585,407	\$ 3,301,339
Spendable - Restricted	689,223	649,643	608,150	678,128	557,253	656,085	641,971	593,859	677,665	851,376
Spendable - Assigned	24,141,589	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
Total all Other Governmental Funds	\$ 25,300,487	\$ 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
Total Primary Government	\$ 58,948,127	\$ 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

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

Source: Ogden City Comptroller Division



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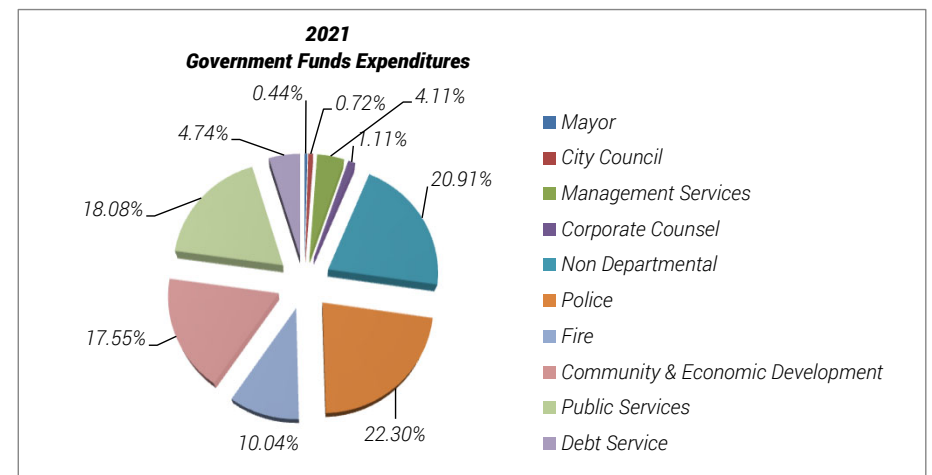
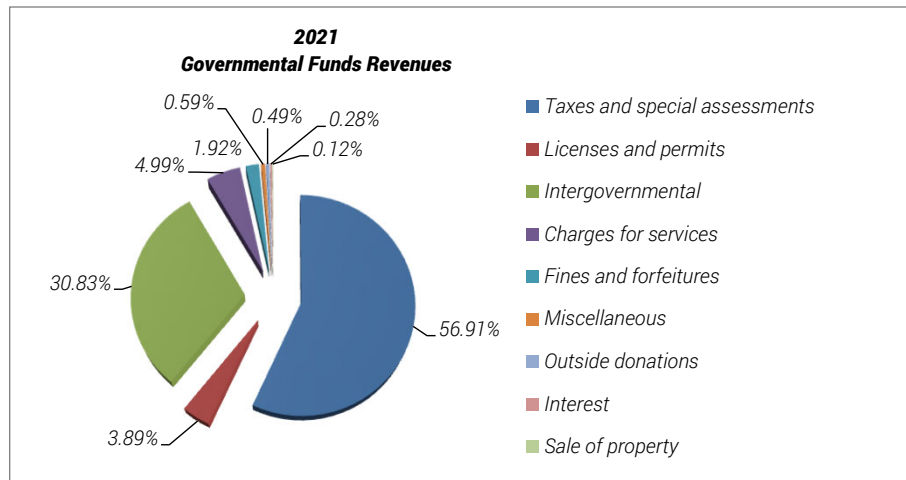
OGDEN CITY CORPORATION
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

Page 1 of 2

	Fiscal Year 2021	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
Revenues										
Taxes and special assessments	\$ 53,520,039	\$ 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
Licenses and permits	3,658,715	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
Intergovernmental	28,987,686	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
Charges for services	4,688,771	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
Fines and forfeitures	1,804,348	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
Miscellaneous	555,478	3,372,974	638,439	1,031,708	1,204,925	673,412	247,030	171,802	140,142	1,443,708
Outside donations	456,590	389,792	41,158	201,151	923,383	805,405	1,219,330	1,142,701	1,080,848	36,250
Interest	258,791	1,544,079	1,463,077	391,917	396,309	200,625	239,269	197,978	130,779	307,907
Sale of property	109,083	325,758	279,430	5,000	214,000	1,022,033	115,553	204,315	113,908	279,562
Total revenues	94,039,501	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
Expenditures										
General government:										
Mayor	432,103	454,474	464,600	420,521	412,361	553,776	527,264	504,700	518,787	477,079
City Council	711,585	786,809	809,173	664,782	756,657	1,009,334	920,599	916,226	850,486	790,373
Management Services	4,071,181	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
Corporate Counsel	1,096,733	1,137,416	988,780	960,913	866,898	1,198,120	1,149,121	1,102,462	1,078,100	1,065,323
Non Departmental	20,712,088	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
Police	22,089,227	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
Fire	9,941,196	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
Community & Economic Develop	17,385,106	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
Public Services	17,905,502	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
Debt Service:										
Principal	3,617,933	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
Interest and Fiscal Charges	1,081,148	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
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	99,043,802	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
Excess of revenues over (under) expenditures	(5,004,301)	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

	Fiscal Year 2021	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
Other Financing Sources (Uses)										
Loan/Bond Proceeds	-	-	-	-	-	-	-	-	-	7,112,000
Repayment of Bonds	-	-	-	-	-	-	-	-	-	(7,470,000)
Issuance of Refunding Bond	-	7,108,998	-	-	-	21,905,105	-	-	-	-
Refunded Bonds Redeemed	-	(1,743,293)	-	-	-	(23,694,669)	-	-	-	-
Transfers In	21,872,848	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
Transfers Out	(9,180,202)	(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)
Total other financing sources (uses)	12,692,646	11,797,505	4,352,905	3,358,800	3,789,500	580,763	3,861,529	175,770	(3,517,445)	(1,274,344)
Net change in fund balances	\$ 7,688,345	\$ 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
Debt service as a percentage of noncapital expenditures	4.74%	4.91%	5.83%	5.52%	6.72%	8.39%	11.48%	15.01%	16.31%	16.36%

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)***



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

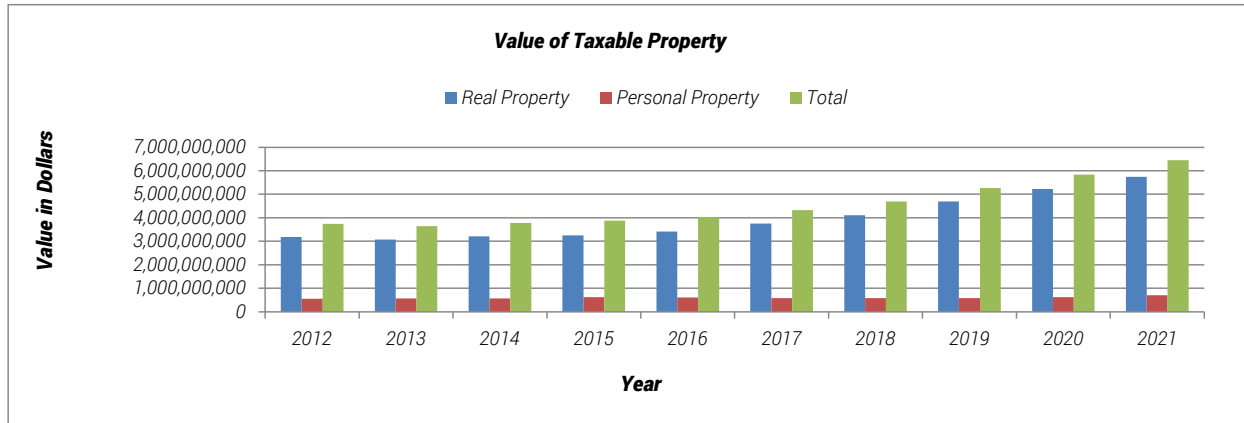
Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate
	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	
		² ¹		¹		²	
2012	3,181,775,208	4,987,386,730	559,202,032	559,202,032	3,740,977,240	5,546,588,762	3.330
2013	3,076,866,704	4,784,312,785	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
2021	5,737,916,162	9,036,526,195	706,448,199	768,067,309	6,444,364,361	9,804,593,504	2.651

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 2021 is the 2020 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 2021 is the 2010 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.	Weber Basin Water General Levy	Weber Basin Water Ogden Special	Central Weber Sewer	Ogden City School District	State Assess and Collect	Total
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	18.251
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
2020	2.651	1.905	0.458	0.092	0.376	0.094	0.146	0.295	0.564	7.984	0.252	14.817

Source: Weber County Auditor's Office

OGDEN CITY CORPORATION
PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2020
JUNE 30, 2021
TEN LARGEST PROPERTY TAXPAYERS
(UNAUDITED)

Taxpayer	Type of Business	2021 Taxable Value	¹ Percentage of Total Taxable Value	2011	
				Taxable Value	Ranking
Boyer Company	Construction/space leasing	\$ 492,493,393	8.44%	\$ 199,179,031	1
Fresenius USA (Delmed Medical)	Health care products	266,580,644	4.57%	174,923,763	2
IHC Health Services	Health services	118,173,419	2.02%	60,664,365	3
Autoliv ASP, Inc - Auto Pro (Morton International)	Automotive safety products	95,924,852	1.64%	53,369,970	6
Williams International Corp	Manufacturer of jet airplane engines	95,291,132	1.63%	55,110,212	4
Pacificorp (Utah Power)	Electric utility	55,501,568	0.95%	42,947,742	8
Nutraceutical Corporation	Nutritional supplements	50,919,502	0.87%	35,826,734	10
Union Pacific Railroad Company	Freight-hauling railroad	44,638,530	0.76%	-	-
Questar Gas	Natural gas utility	40,867,818	0.70%	-	-
The Boeing Company	Air force subcontractor	39,005,822	0.67%	47,200,602	7
GGP/Homart (Newgate Mall)	Space leasing for retails sales	-	-	54,418,502	5
Mark Novis/Hershey Company	Chocolate manufacturer	-	-	39,606,396	9
Total taxable value of 10 largest taxpayers.....		<u>1,299,396,680</u>	<u>22.3%</u>	<u>763,247,317</u>	
Total taxable value of all other taxpayers.....		<u>4,539,029,412</u>	<u>77.7%</u>	<u>2,977,729,923</u>	
Total taxable value of all taxpayers.....		<u>\$ 5,838,426,092</u>	<u>100.0%</u>	<u>3,740,977,240</u>	

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.

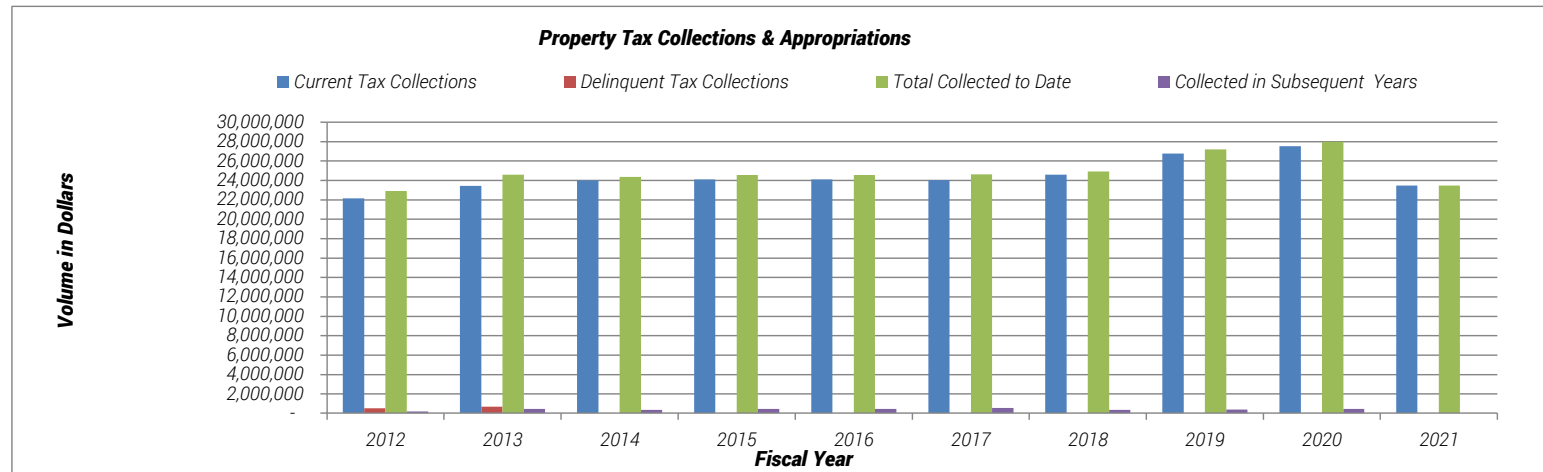
**OGDEN CITY CORPORATION
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	Total Tax Appropriation	Collected in Fiscal Year of Levy		Collected in Subsequent Years ¹	Total Collected to Date		Delinquent Tax Collections ¹	Total Tax Collections ²	Percent of Total Tax Collections to Tax Approp.
		Current Tax Collections	Percent of Approp. Collected		Amount	Percent of Levy			
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	26,786,662	107.3%	406,123	27,192,785	109.0%	-	27,192,785	109.0%
2020	26,161,575	27,521,513	105.2%	467,875	27,989,388	107.0%	-	27,989,388	107.0%
2021	22,524,750	23,491,049	104.3%	-	23,491,049	104.3%	-	23,491,049	104.3%

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.

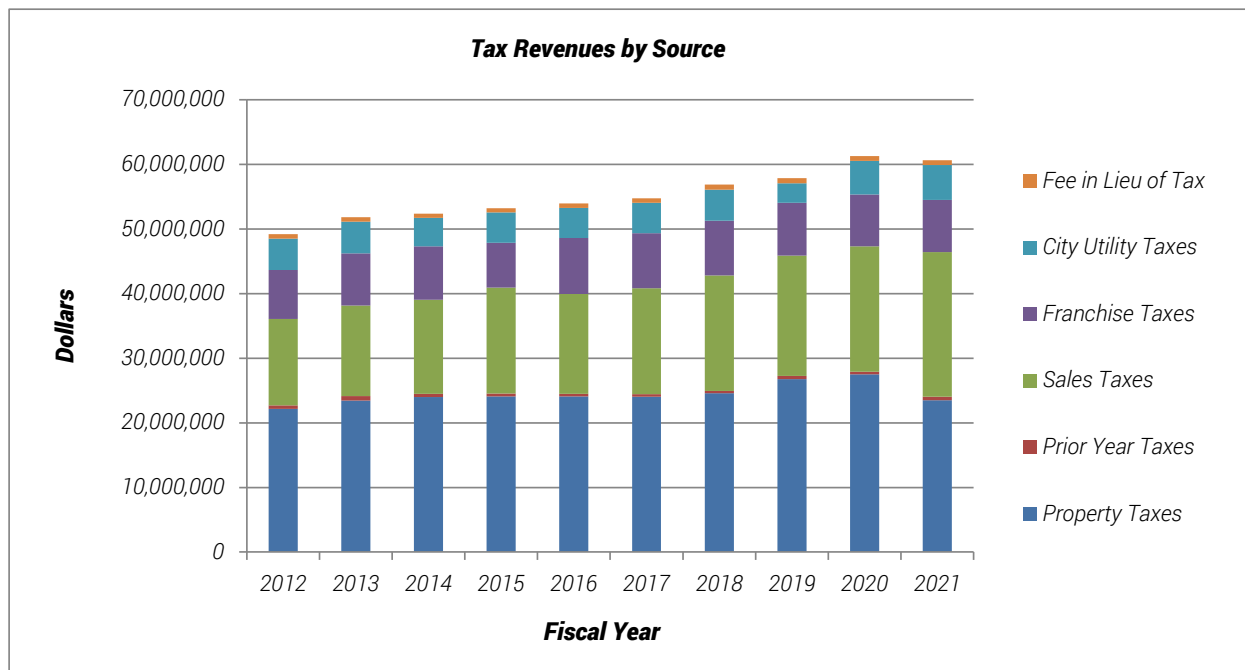
² Delinquent taxes collected during the year were added to current collections. Total Tax Collections reflect the total of the current levy, delinquent taxes received during the year and beginning with Fiscal Year 2014 tax revenue collected in subsequent years, by tax year levied.



**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
2012	22,173,829	533,547	13,392,913	7,578,905	4,845,552	706,655	49,231,401
2013	23,447,757	697,704	14,040,376	8,057,296	4,912,838	699,113	51,855,083
2014	24,013,444	463,847	14,579,588	8,272,313	4,391,507	674,015	52,394,713
2015	24,115,338	438,997	16,400,258	6,916,255	4,691,400	649,227	53,211,474
2016	24,089,809	420,068	15,436,960	8,677,461	4,628,350	710,212	53,962,859
2017	24,049,602	411,824	16,354,193	8,555,040	4,712,900	686,400	54,769,959
2018	24,591,741	346,905	17,868,410	8,493,349	4,810,025	770,063	56,880,494
2019	26,786,662	489,526	18,614,478	8,194,468	2,987,325	785,761	57,858,220
2020	27,521,514	417,490	19,389,704	8,029,286	5,189,475	768,199	61,315,668
2021	23,491,049	566,221	22,390,421	8,039,919	5,395,171	773,398	60,656,179

Source: Ogden City Comptroller Division



DEBT CAPACITY
(UNAUDITED)



OGDEN CITY CORPORATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Population ¹	Personal Income ²	Governmental Activities					Notes and Leases Payable
			General Obligation Bonds	Sales Tax Bonds	Lease Revenue Bonds	Tax Incremental Revenue Bonds	HUD 108 Loans	
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	2,486,020
2021	87,321	2,025,069,000	-	6,370,000	-	12,650,000	3,755,000	3,149,845

Business-Type Activities					
Fiscal Year	Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2012	53,847,000	-	118,574,174	7.21%	1,412.45
2013	61,644,000	-	117,960,530	7.50%	1,407.76
2014	76,601,000	-	125,441,172	7.85%	1,488.93
2015	73,960,000	-	120,759,778	7.49%	1,432.23
2016	70,900,000	-	108,316,575	5.91%	1,267.69
2017	84,067,000	-	117,467,963	7.14%	1,354.86
2018	81,251,000	-	110,470,872	5.58%	1,269.33
2019	78,296,000	-	103,742,078	5.68%	1,188.00
2020	75,277,000	-	104,135,275	4.46%	1,186.42
2021	112,090,000	-	138,014,845	6.82%	1,580.55

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 2021 population is the April 1, 2020 estimate).

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 2021 is calendar year 2020 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
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
2021	87,321	9,804,593,504	6,370,000	0.06	72.95

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 2021 population is the April 1, 2020 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 2021 is calendar year 2020 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, 2021
(UNAUDITED)

<i>Jurisdiction</i>	<i>Net Debt Outstanding</i>	<i>Percentage Applicable to Ogden City</i>	<i>Amount Applicable to Ogden City</i>
<i>Ogden City Corporation</i>	\$ 25,924,845	100%	\$ 25,924,845
<i>Total Direct Governmental Debt</i>			<u>25,924,845</u>
<i>Ogden City School District</i>	162,908,635	100%	162,908,635
<i>Weber County</i>	40,520,000	31%	12,497,005
<i>Weber Basin Water Conservancy Dist.</i>	10,870,000	8%	<u>881,340</u>
<i>Total Overlapping Governmental Debt</i>			<u>176,286,980</u>
<i>Total Direct and Overlapping Governmental Debt</i>			<u>\$ 202,211,825</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, 2021
(UNAUDITED)

Net assessed value for 2020
Real Property Taxable Value \$ 5,685,343,234
Personal Property Taxable value \$ 768,070,635

Total taxable value..... \$ 6,453,413,869

General Debt Margin

		Fiscal Year									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit:											
4% of total taxable value	¹ \$	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	258,136,555
Total net debt applicable to limit		64,963,314	56,093,060	48,633,842	46,799,778	37,416,574	33,400,963	29,219,872	25,446,078	28,858,275	25,924,845
Legal debt margin	\$	84,675,776	\$ 89,685,096	\$ 102,501,573	\$ 108,099,874	\$ 123,351,299	\$ 139,641,462	\$ 158,445,320	\$ 185,383,081	\$ 204,678,769	232,211,710
Total net debt applicable to the limit as a percentage of debt limit		43.41%	38.48%	32.18%	30.21%	23.27%	19.30%	15.57%	12.07%	12.36%	10.04%

Utilities Debt Margin

		Fiscal Year									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit:											
4% of total taxable value for utilities	\$	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	258,136,555
Total net debt applicable to limit		54,162,218	61,960,760	77,410,888	73,960,000	70,900,000	84,067,000	81,251,000	78,296,000	75,277,000	112,090,000
Legal debt margin	\$	91,615,938	\$ 89,174,655	\$ 77,488,764	\$ 86,807,873	\$ 102,142,425	\$ 103,598,192	\$ 106,414,192	\$ 132,533,158	\$ 158,260,044	146,046,555
Total net debt applicable to the limit as a percentage of debt limit		37.15%	41.00%	49.97%	46.00%	40.97%	44.80%	43.30%	37.14%	32.23%	43.42%

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.

Sources: Ogden City Comptrollers Office
Weber County Auditor's Office

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue Available for Debt Service	<u>Debt Service Requirements</u> ³			Coverage
				Principal	Interest	Total	
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
2021	25,432,228	16,172,988	9,259,240	19,032,842	3,692,132	22,724,974	0.41

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 Available for Debt Service	<u>Debt Service Requirements</u> ³			Coverage
				Principal	Interest	Total	
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	226,331	521,081	747,412	3.91
2021	12,282,170	9,194,226	3,087,944	687,637	620,393	1,308,030	2.36

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	Direct Operating Expense	Net Revenue Available for Debt Service	<u>Debt Service Requirements</u>			Coverage
				Principal	Interest	Total	
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
2021	5,921,273	2,864,653	3,056,620	4,211,521	706,047	4,917,568	0.62

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 ¹	Direct Operating Expense ²	Net Revenue Available for Debt Service	<u>Debt Service Requirements</u> ³			Coverage
				Principal	Interest	Total	
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	-	-	-	-
2021	6,265,031	4,454,023	1,811,008	-	-	-	-

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

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***DEMOGRAPHIC & ECONOMIC
INFORMATION
(UNAUDITED)***



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
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%
2021	87,321	2,025,069,700	24,813	10,493	4.4%

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

¹ Population estimates are from the U.S. Census Bureau (i.e. FY 2021 population is the April 1, 2020 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 2021 is calendar year 2020 data). FY2021 data is based on Ogden city area from Census Bureau. Prior year's data reflected the Ogden-Clearfield Metro area, FY 2021 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 2021 rate is an average of the FY21 unemployment rate average

**OGDEN CITY CORPORATION
LARGEST EMPLOYERS
FOR 2021
(UNAUDITED)**

Company	Type of Business	Employment Range ¹	2011 Employment Range	Percent of Total City Employment ²
Department of Treasury	Public Finance Activities	5,000 - 6,999	5,000 - 6,999	13.7%
Weber County School District	Education	4,000-4,999	3,000 - 3,999	10.3%
Intermountain Healthcare	General Medical and Surgical Hospital	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%
America First Credit Union	Credit Unions	2,000-2,999		5.7%
Autoliv	Manufacturing	2,000-2,999	1,000 - 1,999	5.7%
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%
Wal-Mart Associates	Food Stores	1,000-1,999	1,000 - 1,999	3.4%
Ogden City School District	Education	1,000-1,999	1,000 - 1,999	3.4%
The Home Depot	Telemarketing Bureaus and Other Contact	1,000-1,999		3.4%
Wayfair	Electronic Shopping and Mail-Order Houses	1,000-1,999		3.4%
				69.9%

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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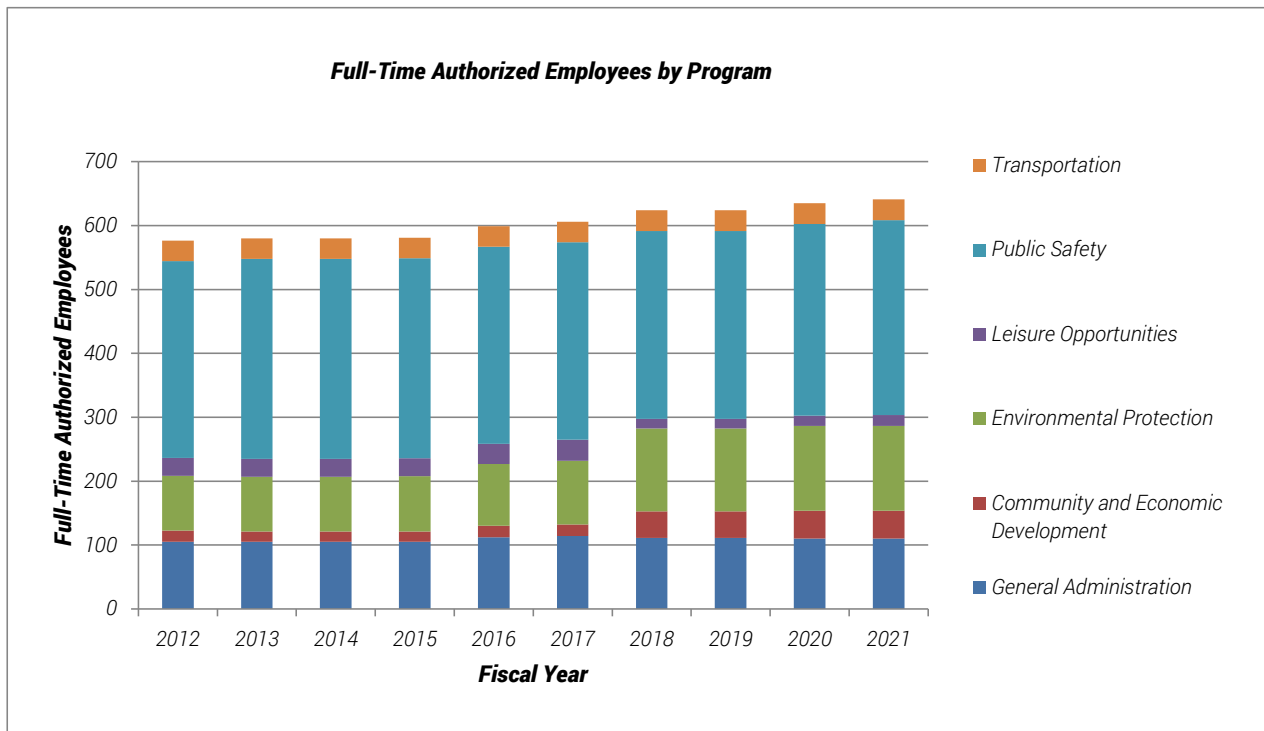
OPERATING INFORMATION
(UNAUDITED)



**OGDEN CITY CORPORATION
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
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
2021	110	44	133	17	305	33	641

Source: Ogden City Adopted Budget



OGDEN CITY CORPORATION
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN YEARS
(UNAUDITED)

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	³
Police (Calendar Year)											
Part I: Crimes of Violence	392	353	313	362	317	361	371	318	336	374	¹
Homicides	2	2	3	5	3	1	7	7	4	4	¹
Forcible Rape	20	25	31	35	35	47	52	62	60	52	¹
Robbery	96	96	107	127	127	104	86	78	63	77	¹
Aggravated Assault	274	230	172	195	152	209	226	171	209	241	¹
Part I: Crimes of Non-Violence	4,429	4,001	4,135	4,093	3,832	3,682	3,648	3,081	2,698	2,897	¹
Burglary	858	734	564	536	597	575	469	400	327	370	¹
Theft	3,279	3,051	3,295	3,304	2,852	2,728	2,719	2,377	2,045	2,127	¹
Motor Vehicle Theft	292	216	276	253	383	379	460	304	326	400	¹
Total all UCR Offenses	4,821	4,354	4,448	4,455	4,149	4,043	4,019	3,399	3,034	3,271	¹
Total Averages of UCR Crimes per 1,000 Population											
Violent Crimes per 1,000	4.6	4.2	3.7	4.3	3.8	4.2	4.3	3.7	3.9	4.3	
Non-Violent Crimes per 1,000	52.5	47.4	48.6	48.6	45.5	43.1	42.1	35.5	31.1	33.0	
All UCR Crime per 1,000	57.1	51.6	52.3	52.9	49.2	47.3	46.4	39.2	35.0	37.3	

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	⁴
Fire (Fiscal Year)											
Incident Responses	15,700	16,089	18,068	17,788	16,629	19,299	19,405	19,536	19,366	20,864	
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)	2,044	1,355	726	846	948	1,031	2,751	366	774	758	
Fire Investigations	46	36	31	32	47	39	36	34	35	24	
Fire Investigation Hours	292	234	155	120	258	243	316	207	193	144	
Public Education Hours	187	167	114	81	173	529	650	921	747	116	

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.ucrdataatool.gov/>
Ogden City Fire Department

OGDEN CITY CORPORATION
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<i>Police</i>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	100	109	126	143	124	140	175	162	162	162
Motorcycle units	8	8	8	10	10	10	10	10	10	10
Animal control units	3	3	3	3	3	3	3	3	3	3
<i>Fire</i>										
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	7	7	5	5	6	4	4	5	5	5
Ambulances	9	8	8	7	7	8	8	6	8	8
<i>Street</i>										
Streets (miles)	311	312	312	313	314	315	316	317	319	319
Curb and gutter (miles)	519	520	521	521	524	529	537	539	541	548
Sidewalk (miles)	366	366	368	368	369	376	382	382	383	386
² Streetlights	966	966	966	3,395	4,351	4,342	4,156	4,167	4,170	1,224
Traffic signals	90	91	91	91	91	92	92	92	92	96
<i>Parks and recreation</i>										
Community centers	1	1	1	1	1	1	1	1	1	1
³ Senior centers	-	-	-	-	-	-	-	-	-	1
Parks	44	44	45	45	45	45	45	46	47	47
Park acreage	253	253	254	270	276	276	312	311	286	286
Covered picnic areas	30	30	30	28	28	28	36	36	29	29
Baseball/Softball diamonds	23	23	8	11	12	12	12	12	12	12
Soccer fields	12	12	11	12	17	17	17	17	17	17
Tennis courts	14	14	14	14	18	18	18	18	15	15
Pickleball Courts	8	8	8	16	16	16	16	16	16	16
Skate Park	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	2	2	2	2	2	1	1	2
Gymnasiums	-	-	-	1	1	1	1	1	1	1
<i>Sewer</i>										
Sanitary sewers (miles)	232	283	283	284	283	293	295	295	296	296
Storm sewers (miles)	145	144	144	145	146	151	151	154	160	160
<i>Water</i>										
Water lines (miles)	359	347	352	348	349	356	350	349	351	352
Fire hydrants	2,766	2,920	3,002	3,014	3,058	3,064	3,113	3,154	3,249	3,319

Source: Various City Departmental Data

¹ Information in prior years provided as available

² Street lights for some of the previous years assumes Rocky Mountain Power owned lights included.
FY2021 numbers are city owned and maintained only.

³ The Golden Hours Senior Center has not been listed as an asset in this report in previous years
due to its scope classification.

OGDEN CITY CORPORATION
MISCELLANEOUS STATISTICS
JUNE 30, 2021
(UNAUDITED)

		2012 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:	1,224	966 ²
Fire protection:		
Number of stations	5	5
Number of firefighters and officers	119	111
Police protection:		
Number of stations	1	1
Number of police and officers	145	132
(Does not include reserve police officers)		
Ogden School District:		
Elementary schools	12	14
Total number of schools	19	¹
Number of elementary teachers	285	¹
Total number of teachers	565	726
Number of elementary students	5,537	7,316
Total number of students	10,493	¹
Municipal water department:		
Number of consumers	24,426	22,881
Average Daily Consumption (gallons)	13,113,416	¹
Miles of water mains	352	359
Sewers:		
Sanitary sewers (in miles)	296	232
Storm sewers (in miles)	160	145
Building permits issued:	3,061	2,158
Recreation and culture:		
Number of parks	47	44
Total park acreage	286	253.22
Number of libraries	1	¹
Number of event permits	211	¹
Employees:		
Classified service	548	525
Exempt	268	247

¹ Not available for 2012

² Street lights for some of the previous years assumes Rocky Mountain Power owned lights included.
FY2021 numbers are city owned and maintained only.

Sources: Various Ogden City departments
Ogden School District



SCHEDULE OF INSURANCE AS OF JUNE 30, 2021

Coverage	Carrier	Limits	Deductible	Expiration	Description
Liability General Liability	URMMA – Per Joint Protection Agreement	\$6,000,000	\$10,000	June 30, 2021	Covers bodily injury, property damage, personal injury, errors and omissions, and personal injury protection. This is a ClaimsMade policy.
Law Enforcement Liability	Included	\$6,000,000	\$15,000	June 30, 2021	
Public Official Liability Planning & Zoning Incl.	Included	\$6,000,000	\$15,000	June 30, 2021	Excludes Airport
Auto Liability, Bodily Injury & Property Damage, Uninsured Motorist & Underinsured Motorist	Included		\$15,000		Handled directly by URMMA. Annual Premium invoiced & paid to URMMA directly.
Airport Liability	Global Aerospace	\$25,000,000	\$0	June 30, 2021	Covers General Liability occurrences at Airport Premium \$ 12,150.00
Contractual		\$25,000,000	\$0		
Ground Hangar Keepers		\$25,000,000	\$1,000		
** Off-Duty Auto Liability 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	\$0	June 30, 2021	Automobile Liability coverage for Off-Duty Vehicle Usage **
**Property Package Blanket Real & Personal Property (Bldg & Contents) Including "Boiler" Equipment Breakdown	URMMA	\$350,000,000	\$10,000 Other Deductibles On file with company.	June 30, 2021	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, 2021	Covers City properties from an Earthquake or Flood. **
Flood	Included	\$200,000,000	\$100,000		
**Mobile Eq. & EDP Scheduled & Unscheduled	Included	Included	\$10,000	June 30, 2021	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, 2021	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, 2021	Covers loss of income for Baseball Stadium as required by City contract. **
**High Value Vehicle Vehicles <u>Over \$50,000</u> . Comp & Collision Perils Parked Autos	URMMA	\$1,000,000 \$2,500,000	\$25,000 \$10,000	June 30, 2021	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** **Total combined group purchase premium \$281,673
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, 2021	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

Coverage	Carrier	Limits	Deductible	Expiration	Description
Public Official Bond Brandee Johnson, Treasurer	Travelers Insurance	\$2,989,850	N/A	June 30, 2021	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, 2021	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, 2021	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, 2021	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, 2021	Covers City Liability for City Park Premium \$5,662.00
Commercial Auto Liability – 1 Vehicle Driven By – Weber State University 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 University 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 CORPORATION
STAFF PER 1,000 RESIDENTS
LAST TEN FISCAL YEARS
(UNAUDITED)**

<i>Fiscal Year</i>	<i>Population</i>	<i>Total Full-Time Authorized Employees</i>	<i>Staff per 1,000 Residents</i>
	¹		²
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
2021	87,321	641	7.34

¹ Population estimates are from the U.S. Census Bureau (i.e., FY 2021 population is the April 1, 2020 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 2012 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 2021
(UNAUDITED)**

Company	Water Usage Range in Gallons	2012 Water Usage Range ¹	Percent of Total Water Usage ²
<i>Fresenius USA</i>	<i>751,632,000 - 75,163,300</i>	-	<i>8.64%</i>
<i>IHC Health Services Inc</i>	<i>36,729,000 - 36,730,000</i>	-	<i>0.77%</i>
<i>Behnken Properties Inc.</i>	<i>31,021,000 - 31,022,000</i>	-	<i>0.65%</i>
<i>Weber State University</i>	<i>26,545,000 - 26,546,000</i>	-	<i>0.55%</i>
<i>Weber county</i>	<i>26,186,000 - 26,187,000</i>	-	<i>0.55%</i>
<i>Pinebrook, LLC</i>	<i>22,637,000 - 22,638,000</i>	-	<i>0.47%</i>
<i>ARC III, LLC</i>	<i>21,775,000 - 21,776,000</i>	-	<i>0.45%</i>
<i>Barnes Aerospace</i>	<i>19,330,000 - 19,331,000</i>	-	<i>0.40%</i>
<i>ARC IV BFND LLC</i>	<i>19,025,000 - 19,026,000</i>	-	<i>0.40%</i>
<i>Myles Toliver</i>	<i>18,786,000 - 18,787,000</i>	-	<i>0.39%</i>

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.

OGDEN CITY CORPORATION
FRANCHISE TAX REVENUE CHANGES
LAST TEN FISCAL YEARS
(UNAUDITED)

Energy Sales and Use Tax

Fiscal Year	Derived from Sales of Electricity	Derived from Sales of Gas	Total Energy Sales and Use Taxes	% Change from Prior Year
2021	\$ 4,682,710	\$ 2,170,617	\$ 6,853,327	1.1%
2020	4,643,568	2,132,340	\$ 6,775,908	-1.2%
2019	4,741,821	2,116,170	\$ 6,857,991	-2.5%
2018	4,801,914	2,233,261	\$ 7,035,175	0.7%
2017	4,879,193	2,109,417	\$ 6,988,610	-0.4%
2016	4,868,184	2,149,430	\$ 7,017,614	3.1%
2015	4,733,279	2,071,716	\$ 6,804,995	-0.2%
2014	4,592,279	2,228,394	\$ 6,820,673	5.0%
2013	4,395,344	2,102,920	\$ 6,498,264	10.7%
2012	3,960,918	1,911,554	\$ 5,872,472	-1.9%

Telecommunications Taxes

Fiscal Year	Telecommunications Taxes ¹	% Change from Prior Year
2021	\$ 596,926	-8.9%
2020	654,910	-10.2%
2019	729,406	-13.1%
2018	838,113	-11.6%
2017	949,526	-8.1%
2016	1,033,734	-5.8%
2015	1,097,247	-13.7%
2014	1,271,674	-6.7%
2013	1,363,338	-8.3%
2012	1,487,073	6.6%

Source: Ogden City Comptrollers Office

¹ The City attributes the decrease in Telecommunications Taxes to the general movement away from traditional land line phone service

Total Pledged Franchise Taxes

Fiscal Year	Total Franchise Tax Revenues²	% Change from Prior Year
2021	\$ 7,450,253	0.3%
2020	7,430,818	-2.1%
2019	7,587,397	-3.6%
2018	7,874,288	-0.8%
2017	7,938,136	-1.4%
2016	8,051,348	1.9%
2015	7,902,242	-2.3%
2014	8,092,347	2.9%
2013	7,861,602	6.8%
2012	7,359,545	-0.3%

Source: Ogden City Comptrollers Office

²

Includes energy sales and use taxes and telecommunications taxes. Total franchise tax revenues do not match the franchise tax revenues shown in the City's Comprehensive Annual Financial Report due to franchise tax revenues reflected in such financial statements include cable franchise fees which are not included in the pledged revenues for the payment of the 2016A Agency Bonds and the 2016B Agency Bonds.