



Comprehensive Annual Financial Report

**Year Ended
June 30, 2016**



COMPREHENSIVE ANNUAL FINANCIAL REPORT OF OGDEN CITY CORPORATION

Year Ended June 30, 2016

Ogden, Utah



Mayor

Michael P. Caldwell

City Council

Bart E. Blair
Neil K. Garner
Richard Hyer
Luis Lopez
Ben Nadolski
Doug Stephens
Marcia White

Prepared by:

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OGDEN CITY, UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended June 30, 2016

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OGDEN CITY CORPORATION
LETTER OF TRANSMITTAL



December 20, 2016

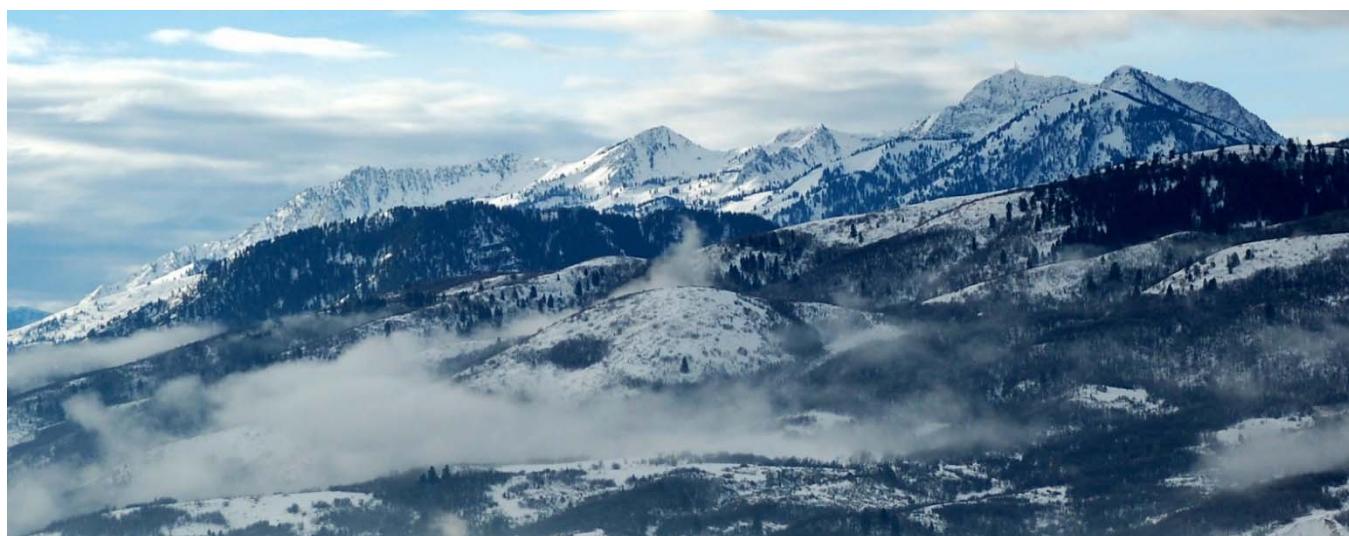
Citizens, Honorable Mayor, and
Members of the City Council
City of Ogden

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 2015-2016 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, a list of principal officers, and the Certificate of Achievement for Excellence in Financial Reporting for the 2016 Comprehensive Annual Financial Report. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditors' report on the financial statements and schedules which begins on page 17. This section also includes the management's discussion and analysis (MD&A). The Statistical Section includes selected financial and demographic information presented on a multiyear basis where available.



The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. 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 Single Audit report.

REPORTING ENTITY AND ITS SERVICES

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

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

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

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

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

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

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

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

year-end. However, encumbrances are generally re-appropriated as part of the following year's budget, and reserves for such are indicated as a portion of fund balances.

ECONOMIC CONDITION AND FINANCIAL PLAN

The national gross domestic product (GDP) expanded at a rate of 2.3% in the third quarter of 2016 over the same quarter of 2015. Ogden City's sales tax growth during FY 2016 was 3.88%. Ogden City is in a better financial position at the end of FY 2016, due in part to conservative spending and increased revenues. Projections in the FY 2017 budget are conservative yet optimistic, due to steady economic growth.

In December of 2016 The Wall Street Journal reported that financial advisors are looking for continued economic growth, but at a fairly slow pace. With the recent presidential election resulting in a president who appears to have pro-growth politics, financial advisors are cautious of market volatility and unintended consequences of campaign promises, but hopeful. While the City is expecting continued economic growth, it will monitor actual revenues received on a monthly basis to ensure that expenditures do not exceed generated revenues. The City monitors revenues and expenses monthly through a committee that meets to review the results of operations, as well as discusses economic concerns, development, legislative actions that may affect the City and future economic conditions and trends.



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

ECONOMIC DEVELOPMENT

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

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

Ongoing development projects target specific areas to remove blight, clean up and beautify the environment, stimulate entrepreneurial activity, and attract investment and developers.



Ogden Riverbend is a master planned redevelopment community along the Ogden River will offer multiple housing types in a walkable neighborhood setting. Restaurants and retail will enhance this mixed-use community. The river experience is being enhanced with parks, open spaces, and trail systems providing recreational opportunities, including the High Adventure Park with unique playground amenities and features.



Oak Den Bungalows is planned to be exclusive housing development located in the heart of Ogden's Central Bench Historic District. Green building practices have been incorporated into the plan with historic architectural features to create homes that offer a high quality of life and low cost of living.



for technology companies and industry, its proximity to walking and biking paths along the Weber River encourages a connection to the active outdoor recreation lifestyle that abounds in Ogden. A unique layout is planned to embody the history of the site through open space development and preservation of important elements. The Ogden Business Exchange will take several years to complete.

The City held a ground breaking for the Ogden Business Exchange in Fiscal Year 2015. The Ogden Business Exchange is a planned business park located on 51 acres at the historic Ogden Union Stockyards.

Designed to be more than a collection of buildings and roads



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

PUBLIC IMPROVEMENT

Recently, the City completed a major reconstruction of Harrison Boulevard to widen and improve the road between 7th street and 2nd street. The City also recently completed the reconstruction of Skyline Drive on the east side of the City to improve traffic flow in that area. The City invested \$3.1M to purchase land and construct a new fire station on the north end of the City. The new fire station replaced an outdated facility that was over 50 years old. The City water utility continues to invest in improving the aging infrastructure. The City added a 24inch waterline to service development in the west Ogden area and completed improvement to a 24inch waterline along Monroe Blvd.



GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2016 totaled \$59,559,882, including transfers in from other funds.

- ❖ Taxes produced 58.7 percent of general revenues. The amount of taxes collected in fiscal year 2016 increased by 2.27 percent. Taxable value of property in Ogden City for calendar year 2015 was a little more than \$4 billion. Included in this amount is \$1.2 billion in the tax increment districts.
- ❖ Licenses and permits provided 4.3 percent of general revenues. The City shows a small increase from the prior year is due to an increase in building permits.
- ❖ Intergovernmental revenues represented 9.5 percent of total general revenue. This represents a decrease of 41.28 percent decrease from the prior year, due to program specific funding the City received in fiscal year 2015.
- ❖ Charges for services provided 12.7 percent of general revenues which equates to a minor change, a 4.26 percent decrease from the previous year. General participation in these activities changes with economic conditions.
- ❖ Fines and forfeitures provided 3.2 percent of general revenues. Justice court and civil citation activity has decreased slightly over the past year, resulting in a 2.88 decrease in fiscal year 2016.
- ❖ Interest Income provided 0.1 percent of general revenues. This amount represents a decrease of 67.74 percent over the previous year. Rates of return have remained lower than historical levels.
- ❖ 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% 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, 2016 totaled \$59,373,014. Levels of expenditures for major functions of the city are as follows:

Expenditure by Function	2016	% of Total
General Government	\$ 11,439,498	19.3%
Police and Fire	25,413,824	42.8%
Public Services	8,606,133	14.5%
Community and Economic Development	10,480,828	17.7%
Debt Service	2,261,606	3.8%
Transfers out	1,171,125	2.0%
	<u>\$ 59,373,014</u>	<u>100%</u>
Change from prior year		-3.0%

Expenditures for fiscal year 2016 decreased over the prior year. The majority of this decrease is attributed to public services and community and economic development. Additionally, the City awarded a 4 percent average pay for performance wage increase to employees during 2016 and a wage increase to police officers to better compete in the employment market for police officers.

FUND BALANCE GUIDELINES

Utah State Code Section 10-6-116 establishes guidelines on the use of fund balance in the General Fund. As outlined, any fund balance in excess of five percent of estimated revenues may be utilized for budget purposes. The section further indicates the fund balance shall not exceed twenty-five percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$2,580,616 and \$12,903,081 based on next fiscal year's budgeted receipts. The unassigned portion of the General Fund balance at June 30, 2016 is \$4,855,795.

ENTERPRISE FUNDS

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

Income (loss) before transfers and capital contributions	2016	% Change	2015	% Change
Water Utility	\$ 6,413,046	23.8%	\$ 5,182,119	98.3%
Sanitary Sewer Utility	2,293,952	15.1%	1,993,736	-8.7%
Storm Sewer Utility	2,497,222	30.7%	1,910,613	0.0%
Refuse Collection	1,121,694	-34.7%	1,717,068	72.4%
Business Depot Ogden	(159,085)	-95.8%	(3,772,391)	23.8%
Municipal Airport	(102,342)	-94.0%	(1,719,970)	203.4%
Golf Courses	(295,285)	52.2%	(193,949)	222.1%
Recreation	(140,432)	-261.0%	87,204	-546.0%
Dinosaur Park	-	0.0%	-	0.0%
Medical Services	2,293,146	486.5%	391,014	-48.8%

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	2016	% Change	2015	% Change
Water Utility	\$ 8,953,315	20.9%	\$ 7,403,453	-17.0%
Sanitary Sewer Utility	15,440,914	9.5%	14,105,967	-23.8%
Storm Sewer Utility	4,935,729	11.9%	4,412,488	0.0%
Refuse Collection	4,444,463	-1.9%	4,530,253	49.7%
Business Depot Ogden	17,895,722	41.7%	12,629,752	29.6%
Municipal Airport	(1,991,168)	-13.4%	(2,300,229)	7.6%
Golf Courses	(271,368)	495.4%	(45,577)	-143.2%
Recreation	49,249	34.7%	36,557	26.2%
Dinosaur Park	(27,795)	0.0%	(27,795)	0.0%
Medical Services	2,808,982	163.4%	1,066,409	-72.0%

DEBT ADMINISTRATION

Outstanding bonds:

- ❖ Sales Tax Revenue issued in 2011 have \$1,244,000 principal outstanding. These bonds mature March 1, 2026
- ❖ Tax Increment Revenue bonds have \$75,790,000 principal outstanding. These bonds mature by June 2027.
- ❖ Water & Sewer Revenue bonds issued in 2009 have \$3,405,000 principal outstanding. These bonds mature June 15, 2024.
- ❖ Water & Sewer Revenue bonds issued in 2008 have \$41,875,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Water & Sewer Revenue bonds issued in 2013 have \$12,115,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Water Revenue bonds issued in 2012 have \$3,508,000 principal outstanding. These bonds mature June 15, 2033
- ❖ Water Revenue bonds issued in 2013 have \$4,690,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ Storm Water Revenue bonds issued in 2012 have \$1,347,000 principal outstanding. These bonds mature June 15, 2023.

OGDEN CITY CORPORATION
LETTER OF TRANSMITTAL

- ❖ Storm Water Revenue bonds issued in 2013 have \$3,960,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ Ogden Municipal Building Authority Refunding bonds issued in 2006 have \$1,280,000 principal outstanding and mature June 15, 2021.
- ❖ Ogden Municipal Building Authority bonds issued in 2007 have \$2,151,000 principal outstanding and mature January 15, 2028.

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

INDEPENDENT AUDIT

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

AWARDS

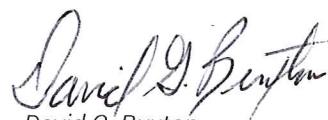
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Ogden City for its comprehensive annual financial report for the fiscal year ended June 30, 2013. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

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

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

Respectfully submitted,


David G. Buxton
Director of Management Services


Lisa Stout, CPA
Comptroller



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Ogden City Corporation
Utah**

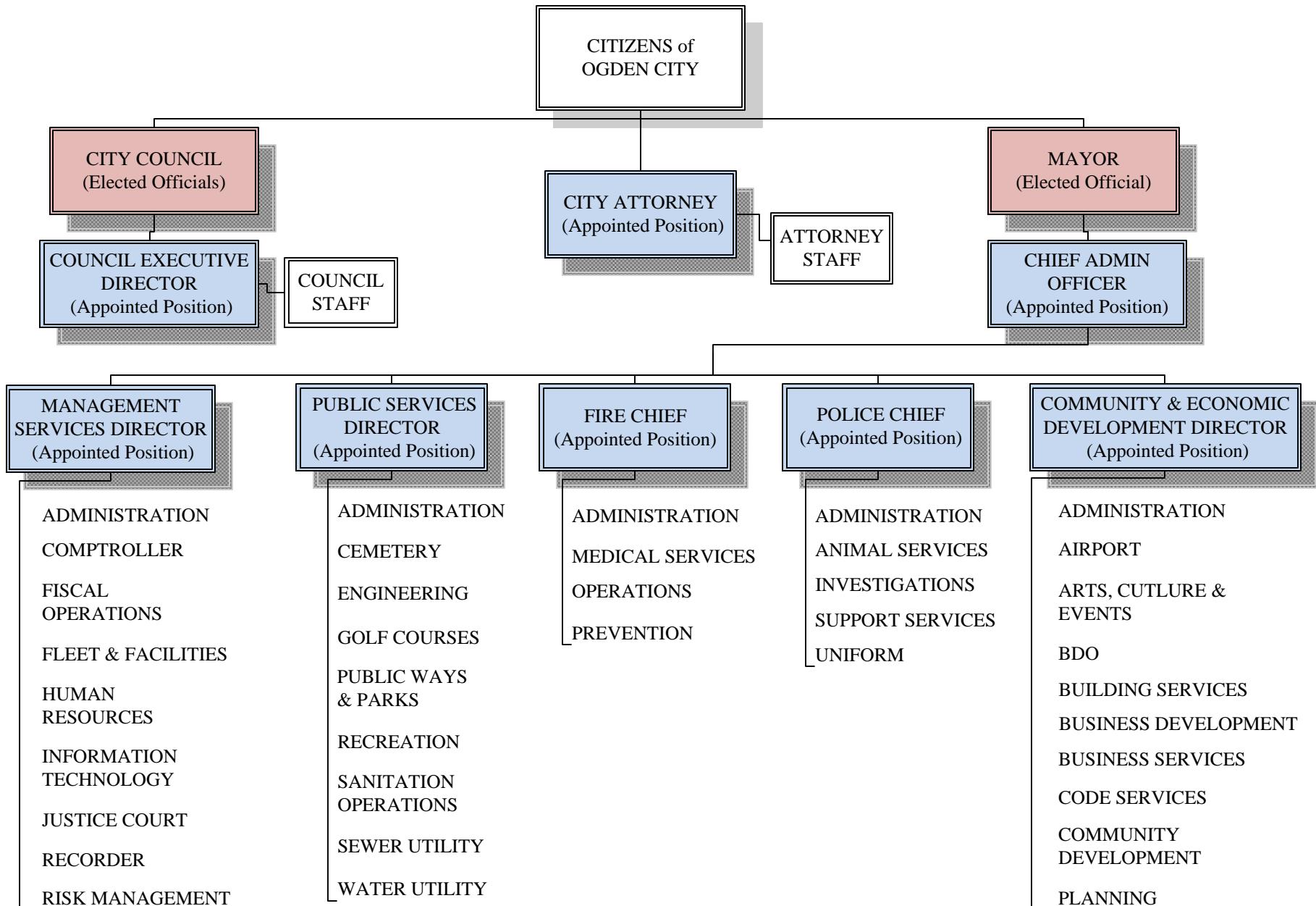
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

A handwritten signature in black ink that reads "Jeffrey P. Emmer". The signature is fluid and cursive, with "Jeffrey" on top and "P. Emmer" on the line below.

Executive Director/CEO

OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



**OGDEN CITY CORPORATION
PRINCIPAL CITY OFFICIALS
June 30, 2016**



Michael P. Caldwell
Mayor



Marcia White
Council Member, Chair



Bart E. Blair
Council Member, Vice Chair



Neil K. Garner
Council Member



Richard Hyer
Council Member



Luis Lopez
Council Member



Ben Nadolski
Council Member



Doug Stephens
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
William B. Cook
Gary Williams
David G. Buxton
Michael R. Ashment
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
Paula Carr
Lisa Stout



Financial Section

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ogden City Corporation (the City) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Audit 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, 2016, 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, budgetary comparison information, and information about infrastructure assets, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Ogden City Corporation's financial statements. The introductory section, combining and individual non-major fund financial schedules, other supplemental budgetary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual non-major fund financial schedules and the other supplemental budgetary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial schedules and other supplemental budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated December 20, 2016 on our consideration of Ogden City Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Ogden City Corporation's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eric Bally CPA". The signature is cursive and fluid, with "Eric" and "Bally" being the most prominent parts, and "CPA" appearing in a smaller, more formal font at the end.

Salt Lake City, Utah
December 20, 2016

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OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

INTRODUCTION

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2016. 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 \$21,119,062 or 5.91 percent from the prior year. Net position of governmental activities increased \$9,589,446 or 6.53 percent, and net position of business-type activities increased by \$11,529,616 or 5.47 percent.

Fund Level

- Fund balances in the City's governmental funds decreased \$7,511,849 or 28.91 percent from the prior year. Revenue in most governmental funds fell slightly below budgeted expectations with the exception of intergovernmental revenue, which came in under budget by \$2,536,180. This revenue category is where the City accounts for grants. The City will recognize a budget for the grant when it is awarded, however revenue generally is not received until the City has spent the funds and requests reimbursement from the granting agencies.
- Property tax revenues in the general fund decreased \$81,584 or .80 percent over the prior year. Property taxes in the general fund were also under budget by \$205,161 or 1.98 percent below budget. Property tax collected in the Redevelopment Agency increased by \$34,258, an increase of .26 percent. The Redevelopment Agency property tax collected were below the budget by \$343,327 or 2.52 percent. The City's total sales and franchise taxes together increased \$1,988,561 or 8.37 percent from the previous year. The City's license and permit revenue increased \$150,792 or 6.18 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 \$1,695,000. The additional decrease of \$1,695,000 in the City's long term debt relates to the net amounts of reoffering premiums, fees and additional debt payment when the City refunded Series 2009A, 2009B-1, 2009B-2 and 2011 Tax Increment Revenue Bonds in February 2016, with Series 2016A and 2016B Redevelopment Agency Revenue Bonds issued in the amounts of \$12,035,000 and \$8,860,000, respectively.
- The Refuse Fund retired a Series 2001 Solid Waste Revenue Bond in June 2016. The original amount of the Revenue Bond was \$3,300,000 when issued in August 2001, to make improvement to the refuse system.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

- The City retired its Series 2009 General Obligation Refunding Bond in December 2015. The original amount of the Refunding Bond was \$8,125,000 when issued April 2009. The original General Obligation Bonds were first issued in 1996 to construct a new public safety building, renovate the existing municipal building and park improvements. The voter approved tax levy to cover the debt service requirements of the General Obligation debt expired December 2015 when the debt was fully retired.
- The City also paid off a capital lease issued April 2014. The capital lease financed the purchase of thirty-five Police vehicles. This capital lease was issued in the amount of \$921,906 and has been accounted for in Fleet and Facilities Internal Service Fund. The capital lease was paid off in April 2016.

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

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

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

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

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

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

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

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 43 and 45 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.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

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

Required Supplementary Information

Ogden City adopts an annual budget for all of its governmental and proprietary funds. Beginning on page 102 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 86.35 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 0.98 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 grant requirements and how the grant resources may be used.

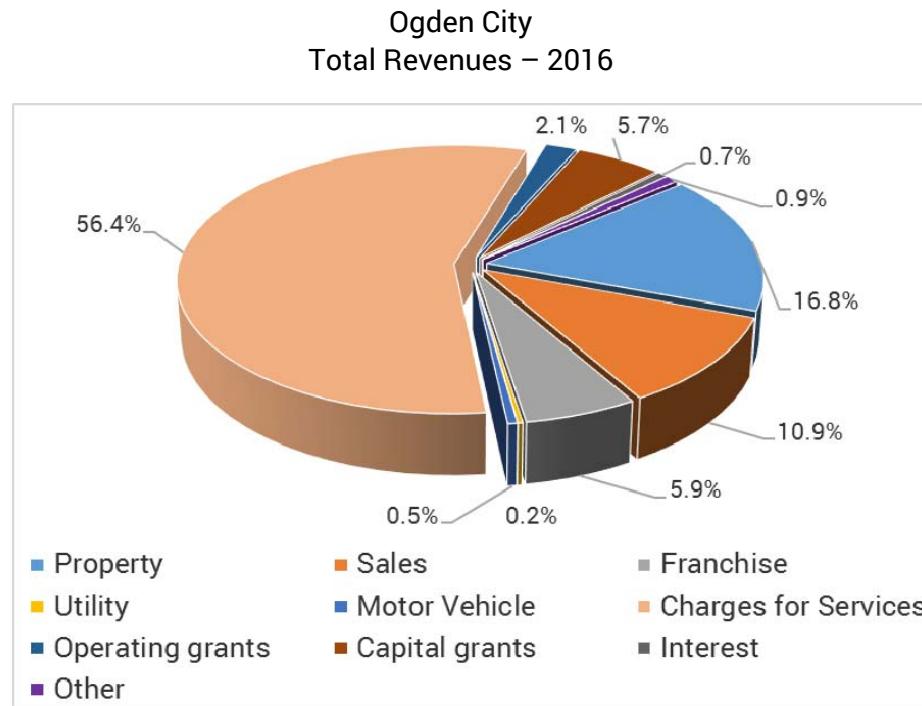
Unrestricted net position is 12.67 percent of total net position. Unrestricted net position for the City increased \$9,102,881 or 23.43 percent from the prior year.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

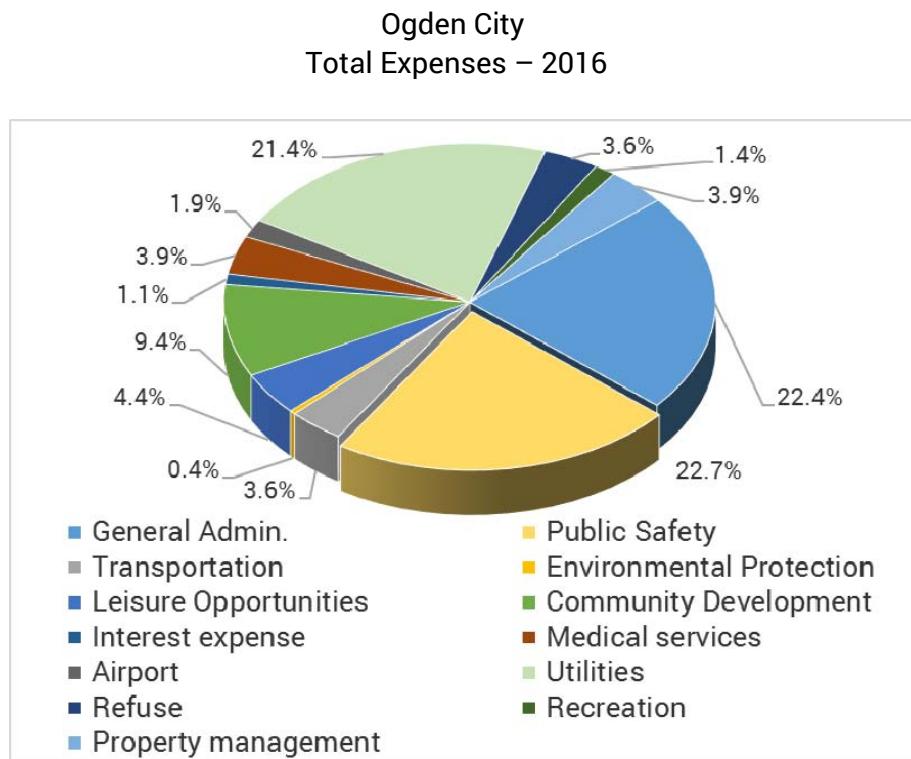
Ogden City Corporation Net Position June 30						
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 54,836,714	\$ 59,201,438	\$ 61,211,782	\$ 55,840,448	\$ 116,048,496	\$ 115,041,886
Capital assets	196,674,534	190,793,075	239,964,030	238,845,277	436,638,564	429,638,352
Total Assets	251,511,248	249,994,513	301,175,812	294,685,725	552,687,060	544,680,238
Deferred outflows of resources	10,291,325	3,402,052	1,077,780	256,865	11,369,105	3,658,917
Current and other liabilities	20,550,188	19,771,350	7,605,328	9,493,217	28,155,516	29,264,567
Long-term liabilities	61,968,615	63,522,132	72,334,300	73,830,625	134,302,915	137,352,757
Total Liabilities	82,518,803	83,293,482	79,939,628	83,323,842	162,458,431	166,617,324
Deferred inflows of resources	22,950,690	23,359,449	20,642	991,883	22,971,332	24,351,332
Net position						
Net Investment in capital assets	158,504,079	144,292,285	168,321,902	164,109,269	326,825,981	308,401,554
Restricted	2,117,472	5,415,936	1,596,536	4,706,318	3,714,008	10,122,254
Unrestricted	(4,288,471)	(2,964,587)	52,238,043	41,811,278	47,949,572	38,846,691
Total Net Position	\$ 156,333,080	\$ 146,743,634	\$ 222,156,481	\$ 210,626,865	\$ 378,489,561	\$ 357,370,499
Change from prior year:	6.53%	-5.84%	5.47%	0.43%	5.91%	-2.24%

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, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016



Governmental Activities

Tax revenues increased during 2016 by \$777,135. Sales, and franchise taxes made up the majority of this increase. Net position for governmental activities increased this year by \$9,589,446. Expenses before transfers increased over the prior year by \$225,651. The majority of the expense increase related to general administration.

Ogden City Corporation

Changes in Net Position

Years Ended June 30

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2015-2016
	2016	2015	2016	2015	2016	2015	
Revenues							
General Revenues							
Taxes	\$ 47,767,373	\$ 46,990,238	-	\$ -	\$ 47,767,373	\$ 46,990,238	1.6%
Other General Revenues	2,222,315	1,232,323	618,156	396,363	2,840,471	1,628,686	42.7%
Program Revenues							
Charges for Services	24,123,777	25,259,088	55,500,105	53,044,524	79,623,882	78,303,612	1.7%
Operating Grants	2,902,019	3,503,504	-	-	2,902,019	3,503,504	-20.7%
Capital Grants	4,995,854	5,093,702	3,050,086	420,986	8,045,940	5,514,688	31.5%
Total Revenues	82,011,338	82,078,855	59,168,347	53,861,873	141,179,685	135,940,728	3.7%

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

	Governmental		Business-type		Total		Total Percent Change 2015-2016	
	Activities		Activities		Total			
	2016	2015	2016	2015	2016	2015		
Expenses								
General Administration	26,870,028	20,103,339	-	-	26,870,028	20,103,339	25.2%	
Public Safety	27,212,183	30,735,027	-	-	27,212,183	30,735,027	-12.9%	
Transportation	4,349,337	5,961,415	-	-	4,349,337	5,961,415	-37.1%	
Environmental Protection	468,220	538,094	-	-	468,220	538,094	-14.9%	
Leisure Opportunities	5,282,275	5,904,111	-	-	5,282,275	5,904,111	-11.8%	
Community Development	11,283,238	12,102,350	-	-	11,283,238	12,102,350	-7.3%	
Interest on Long-term Debt	1,295,018	1,190,314	-	-	1,295,018	1,190,314	8.1%	
Medical Services	-	-	4,713,316	6,046,734	4,713,316	6,046,734	-28.3%	
Airport	-	-	2,225,948	2,605,648	2,225,948	2,605,648	-17.1%	
Utilities	-	-	25,655,700	25,744,236	25,655,700	25,744,236	-0.3%	
Refuse	-	-	4,334,104	3,639,072	4,334,104	3,639,072	16.0%	
Recreation	-	-	1,662,329	1,323,220	1,662,329	1,323,220	20.4%	
Property Management	-	-	4,708,925	4,366,991	4,708,925	4,366,991	7.3%	
Total Expenses	76,760,301	76,534,650	43,300,322	43,725,901	120,060,622	120,260,551	-0.2%	
Change in Net Position before Transfers	5,251,037	5,544,205	15,868,025	10,135,972	21,119,063	15,680,177	25.8%	
Special item	-	-	-	-	-	-	0.0%	
Transfers	4,338,409	6,963,522	(4,338,409)	(6,963,522)	-	-	0.0%	
Change in Net Position	9,589,446	12,507,727	11,529,616	3,172,450	21,119,062	15,680,177	25.8%	
Net Position - Beginning	146,743,634	134,235,907	210,626,865	207,454,415	357,370,499	341,690,322	4.4%	
Net Position - Ending	\$ 156,333,080	\$ 146,743,634	\$ 222,156,481	\$ 210,626,865	\$ 378,489,561	\$ 357,370,499	5.6%	

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2016, these programs generated \$32,021,650 or 41.72 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 58.28 percent.

	Ogden City						Program Revenues as a Percentage of Program Expenses	
	Net Cost of Governmental Activities							
	Years Ended June 30							
	Program Expenses	Less Program Revenues	Net Program Costs		2016	2015		
	2016	2016	2016	2015				
Activities								
General Administration	\$ 26,870,028	\$ (13,254,408)	\$ 13,615,620	\$ 5,495,763	49.3%	72.7%		
Public Safety	27,212,183	(3,772,546)	23,439,637	26,383,862	13.9%	14.2%		
Transportation	4,349,337	(4,608,187)	(258,850)	809,469	106.0%	86.4%		
Environmental Protection	468,220	(2,803,693)	(2,335,471)	(3,075,345)	598.8%	671.5%		
Leisure Opportunities	5,282,275	(924,945)	4,357,330	5,163,078	17.5%	12.6%		
Community Development	11,283,238	(6,657,871)	4,625,367	6,711,216	59.0%	44.5%		
Interest on Long-term Debt	1,295,018	-	1,295,018	1,190,313	0.0%	0.0%		
Total Governmental Activities	\$ 76,760,301	\$ (32,021,650)	\$ 44,738,651	\$ 42,678,356	41.7%	44.2%		

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

Business-type Activities

The business-type activities are generating sufficient revenue, before capital contributions and transfers, to cover costs in the water, sewer, refuse and medical funds. Reductions in net position occurred in the Golf Course and Recreation funds. This combined with non-operating transfer and capital contribution activities resulted in an increase in net position of \$11,529,616 for the combined business activities.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Ogden City added \$45,755,513 in new capital assets during 2016. New additions to buildings and improvements, equipment, construction in progress, and infrastructure were \$34,776,636, \$959,794, \$8,703,501, and \$1,315,582, respectively. Overall, construction-in-progress decreased by \$14,074,099. Several projects, mostly related to the construction of the Water Filter Plant, were completed and reclassified during the year, in the amount of \$22,777,600. The majority was reclassified from construction-in-progress to building in the Business-type activities. New and continuing projects during the year increased construction-in-process in the amount of \$8,703,501. The majority of the projects were in the water fund, sewer funds, and governmental activities in the amounts of \$1,775,950, \$372,516 and \$6,519,870, respectively. The City sold, disposed of or traded in \$1,194,779 in capital assets, which is made up of \$743,117 in mowers, traded in as part of a new capital lease for mowers. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$167,638, \$281,910, \$180,979 and \$1,315,582 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively.

Infrastructure

The City has elected to use the modified-approach for reporting infrastructure. This election allows the City to forego reporting depreciation on infrastructure assets, provided that the City has made a commitment to maintain those particular assets at predetermined condition levels. Detailed information on the City's modified approach for reporting infrastructure is presented in the Required Supplementary Information on page 104.

During the year, there was a drop in the condition levels of roads. For years 2012-2015, the City was able to maintain roads at a level above its committed level of maintenance of 50% for "Fair or Better" condition rating but in 2016 the percentage dropped below 50% with 37.3% falling under "Poor." This is a result of an aging infrastructure as well as timing of several reconstruction projects that are underway but were not completed as of June 30, 2016. Also during the current year, bridges remained within the City's established condition levels for bridges of keeping the rating "Good" above 50% and the rating "Poor" below 25%.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

The City spent less than estimated for maintenance of condition levels in the current year. During fiscal year 2016 the City spent \$9,345,520 on infrastructure compared to a budget estimate of \$28,255,196. More information about capital assets is included in Note 5 on page 74.

Long-term Debt

The City refunded Series 2009A, 2009B-1, 2009B-2 and 2011 Tax Increment Revenue Bonds with Series 2016A and Series 2016B in the amounts of \$12,035,000 and \$8,860,000, respectively. 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. The following table presents changes in Ogden City's long-term obligations in relation to the previous year.

Ogden City Long-term Liabilities Years Ended June 30									
	Governmental Activities		Business-type Activities		Total				Total Percent Change
	2016	2015	2016	2015	2016	2015	2015-2016		
General Obligation Bonds	\$ -	\$ 2,075,000	\$ -	\$ -	\$ 2,075,000	\$ 2,075,000			-100.00%
Sales Tax Revenue Bonds	1,244,000	1,351,000	-	-	1,244,000	1,351,000			-7.92%
Lease Revenue Bonds	3,431,000	3,784,000	-	-	3,431,000	3,784,000			-9.33%
Tax Increment Revenue Bonds	25,790,000	31,240,000	-	-	25,790,000	31,240,000			-17.45%
Enterprise Revenue Bonds	-	-	70,900,000	73,960,000	70,900,000	73,960,000			-4.14%
Notes Payable	4,540,000	4,640,000	-	-	4,540,000	4,640,000			-2.16%
Capital Leases	2,411,575	3,709,778	-	-	2,411,575	3,709,778			-34.99%
Claims payable	2,067,344	2,267,616	-	-	2,067,344	2,267,616			-8.83%
Compensated Absences	3,329,620	3,201,745	836,130	844,634	4,165,750	4,046,379			2.95%
Bond Premium	925,930	-	756,591	792,279	1,682,521	792,279			112.36%
Bond Discount	(172,050)	(189,190)	(14,463)	(16,271)	(186,513)	(205,461)			-9.22%
Total	\$ 43,567,419	\$ 52,079,949	\$ 72,478,258	\$ 75,580,642	\$ 116,045,677	\$ 127,660,591			-9.10%

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Fund Balances

At June 30, 2016, Ogden City's governmental funds reported combined fund balances of \$18,468,481. An amount of \$2,683,476 is classified as nonspendable and includes prepaids, inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$1,162,721 is reported as spendable-restricted for debt service, unspent bond proceeds and revolving loan program capital. An amount of \$9,766,489 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of \$4,855,795 is reported as spendable-unassigned. It is important to note that included in the unassigned amount is the State of Utah required reserve of \$2,580,616. The following table presents the City's fiscal year 2016 ending governmental fund balances.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

Governmental Fund Balances						
June 30, 2016						
	General Fund	Redevelopment Agency	Capital Improv Projects Fund	Nonmajor Funds	Total	
Nonspendable	\$ 2,203,651	\$ -	\$ -	\$ 479,825	\$ 2,683,476	
Spendable - restricted	506,636	238,046	-	418,039	1,162,721	
Spendable - assigned	4,614,732	1,011,557	2,349,185	1,791,015	9,766,489	
Spendable - unassigned	4,855,795	-	-	-	4,855,795	
Total	\$ 12,180,814	\$ 1,249,603	\$ 2,349,185	\$ 2,688,879	\$ 18,468,481	
Percent Change from Prior Year:	1.56%	-23.00%	-75.77%	0.78%	-28.91%	

General Fund

During 2016, the fund balance in the General Fund increased \$186,868 or 1.56 percent. Expenditures exceeded revenues, before considering other financing sources and uses, by \$4,230,182. Transfers into the General Fund exceeded transfers out of the General Fund by \$4,417,050. Revenue in most of the key revenue categories came very close or exceeded budgeted amounts. As costs such as employee wages and operating expenditures such as service agreements and professional services continue to increase the City is proactive to prepare a conservative budget to ensure revenues will be sufficient to cover expenditures.

Redevelopment Agency Fund (RDA)

During the fiscal year, the fund balance in the RDA fund decreased by \$373,153. Revenues exceeded expenditures, before considering other financing sources and uses, by \$5,617,310. The main reason for the increase in fund balance is a result of additional property tax revenue received in redevelopment areas. Transfers out of the RDA and other financing uses exceeded transfers into the RDA and other financing sources by \$5,990,464. A large portion of RDA transfers out went directly to the BDO Property Management proprietary fund to pay for infrastructure at the Business Development Ogden business park.

Capital Improvement Projects (CIP)

Ogden City's Capital Improvement Projects fund shows a decrease in fund balance of \$7,346,299. This decrease is largely due to capital projects that occurred in public services for the reconstruction of roads and other infrastructure projects totaling \$8,008,073 and for the construction of a new fire station totaling \$3,167,058. Transfers into the CIP Fund exceed transfers out by \$2,142,852.

Water Fund

In the current year, net position increased \$4,365,624, 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 \$167,638. Results from operations were positive at

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

\$7,414,897. Rate increases 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 a new water treatment plant which was complete in fiscal year 2016 in Ogden Canyon at the base of Pine View Reservoir.

Sanitary Sewer Fund

Net position increased \$1,191,366 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for storm sewer and sanitary sewer improvements of \$180,979. Results of operations were \$2,472,620. Operations were able to produce net income in the current year due to approved rate increases. Rate increases in the sewer fund were necessary to maintain a viable operation and fund a broad range of sewer related infrastructure projects. The Sewer Fund has several large storm drain projects underway, funded with retained earnings.

BDO Property Management Fund

Net position increased by \$1,210,315. 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 \$1,267,799 over the prior year. Tax increment transferred to the City, in the BDO Property Management Fund from the RDA increased by \$118,900, in line with increased value of property though development in the BDO. All RDA tax increment monies transferred to the BDO Property Management Fund are spent on infrastructure maintenance and expansion needs for the BDO.

Medical Services Fund

Net position increased \$1,676,019. The Medical Services fund transferred an additional \$617,127 in 2016 for the construction of a new fire station. Results from operation in the medical services fund were \$2,216,028. The increase is a result in additional ambulance transports provided during 2016. The increase is also a result of an increase in the Medicaid reimbursement rate.

Nonmajor Governmental Funds

Ogden City's nonmajor governmental funds show a combined increase in fund balance of \$20,735. The increase is due to an additional transfer in of \$13,125 in the Downtown Special Assessment. Results from operations in the nonmajor governmental funds were \$9,410.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

Nonmajor Enterprise Funds

The combined change in net position of the nonmajor enterprise funds shows an increase of \$3,086,292 from the previous year. The majority of this increase came from the storm sewer, refuse and airport services funds. These funds had an increase in fund balance of \$2,202,277, \$472,094 and \$647,658, respectively. The airport, golf courses and recreation funds experienced operating losses of \$1,758,469, \$295,656 and \$141,157, respectively. The City made transfers to the Airport and Golf Course Funds of \$750,000 and \$202,000, respectively. The Airport transfer in of \$750,000 is primarily to help fund their operations. The Golf Course transfer in of \$202,000 is for an irrigation improvement project at the courses. The Airport fund received capital improvement grants of \$1,659,910. Nonmajor enterprise funds had \$1,750,808 of operating income in fiscal year 2016. Depreciation expense accounts for \$1,791,742 of operating expense.

General Fund Budgetary Highlights

Ogden City prepares its budget according to state statutes. The most significant budgeted fund is the General Fund. The City amended the General Fund budget several times during the year to meet the needs of the departments as issues arose and as additional funding sources became available. The original budget increased \$5,064,839 during the year. The most significant budget increase was an addition of \$1,630,703 for various grants.

Actual General Fund revenues were \$3,741,768 (or 5.91 percent) below the original budget and \$8,806,607 or 12.88 percent below the final budget, which includes a use of fund balance of \$3,842,623. Actual expenditures were (\$3,928,636 or 6.21) percent below the original budget and \$8,993,475 or 13.15 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 City finished construction of a new fire station at the north end of Ogden City during fiscal year 2016. The storm and sanitary sewer utilities are in the process of completing several major upgrades to the sewer systems throughout the city. Additionally, there are several major infrastructure projects under way throughout the city. A major portion of the infrastructure projects is located on Harrison Blvd on the north end of the city and is expected to be complete in November 2016.

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

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2016

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.

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Basic Financial Section

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
June 30, 2016

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and investments	\$ 25,024,260	\$ 48,671,776	\$ 73,696,036
Receivables (net of allowance for uncollectibles):			
Accounts	4,943,453	9,893,003	14,836,456
Taxes	21,790,537	-	21,790,537
Special assessments	22,795	-	22,795
Inventory, at cost	1,097,637	69,878	1,167,515
Prepaid items	-	543,905	543,905
Internal balances	(197,939)	197,939	-
Total current assets	<u>52,680,743</u>	<u>59,376,501</u>	<u>112,057,244</u>
Noncurrent assets			
Restricted assets:			
Cash	671,174	9,778	680,952
Investments	904,606	1,008,651	1,913,257
Accounts receivable	68,942	-	68,942
Investments in properties held for sale	472,750	-	472,750
Grant loans and other notes (less allowance for doubtful accounts of \$6,926,092)	-	-	-
Total restricted assets	<u>2,117,472</u>	<u>1,018,429</u>	<u>3,135,901</u>
Capital assets:			
Land	19,661,522	37,006,674	56,668,196
Construction-in-progress	7,458,829	2,188,092	9,646,921
Infrastructure	113,560,015	-	113,560,015
Buildings and improvements	123,657,665	311,496,297	435,153,962
Machinery and equipment	29,763,200	4,204,318	33,967,518
Intangibles	513,009	717,658	1,230,667
Less: accumulated depreciation	(97,939,706)	(115,649,009)	(213,588,715)
Net capital assets	<u>196,674,534</u>	<u>239,964,030</u>	<u>436,638,564</u>
Prepaid bond insurance	-	175,794	175,794
Notes receivable	-	640,836	640,836
Net pension assets	38,499	222	38,721
Total noncurrent assets	<u>198,830,505</u>	<u>241,799,311</u>	<u>440,629,816</u>
Total assets	<u>251,511,248</u>	<u>301,175,812</u>	<u>552,687,060</u>
DEFERRED OUTFLOW OF RESOURCES			
Deferred outflows related to pensions	<u>10,291,325</u>	<u>1,077,780</u>	<u>11,369,105</u>
Total assets and deferred outflows of resources	<u>\$ 261,802,573</u>	<u>\$ 302,253,592</u>	<u>\$ 564,056,165</u>

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

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION (Continued)
June 30, 2016

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities			
Accounts payable	\$ 5,880,309	\$ 2,208,518	\$ 8,088,827
Accrued wages payable	675,639	170,191	845,830
Accrued compensated absences	998,887	250,839	1,249,726
Other payables and liabilities	3,961,213	1,103,762	5,064,975
Customer deposits payable	1,793,644	370,098	2,163,742
Capital leases	922,193	-	922,193
Claims payable	1,080,266	-	1,080,266
Line-of-credit	956,934	-	956,934
Deposits	-	921,706	921,706
Accrued bond interest	231,103	21,526	252,629
Other noncurrent liabilities, due within one year	4,050,000	2,558,688	6,608,688
Total current liabilities	<u>20,550,188</u>	<u>7,605,328</u>	<u>28,155,516</u>
Noncurrent liabilities			
Net pension liability	25,452,542	2,665,569	28,118,111
Due in more than one year	<u>36,516,073</u>	<u>69,668,731</u>	<u>106,184,804</u>
Total liabilities	<u>82,518,803</u>	<u>79,939,628</u>	<u>162,458,431</u>
DEFERRED INFLOW OF RESOURCES			
Property tax revenue	19,374,410	-	19,374,410
Deferred inflows related to pensions	<u>3,576,280</u>	<u>20,642</u>	<u>3,596,922</u>
Total deferred inflow of resources	<u>22,950,690</u>	<u>20,642</u>	<u>22,971,332</u>
NET POSITION			
Net investment in capital assets	158,504,079	168,321,902	326,825,981
Restricted - expendable:			
Grants and other programs	541,692	-	541,692
Debt service/replacement fund	1,165,780	1,596,536	2,762,316
Restricted - nonexpendable	410,000	-	410,000
Unrestricted	(4,288,471)	52,238,043	47,949,572
Total net position	<u>\$ 156,333,080</u>	<u>\$ 222,156,481</u>	<u>\$ 378,489,561</u>

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

OGDEN CITY CORPORATION
STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

Page 1 of 2

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General administration	\$ 26,870,028	\$ 13,254,408	\$ -	\$ -
Public safety	27,212,183	2,833,681	938,865	-
Transportation	4,349,337	(73,418)	-	4,681,605
Environmental protection	468,220	2,803,693	-	-
Leisure opportunities	5,282,275	513,876	96,820	314,249
Community development	11,283,238	4,791,537	1,866,334	-
Interest on long-term debt	1,295,018	-	-	-
Total governmental activities	<u>76,760,300</u>	<u>24,123,777</u>	<u>2,902,019</u>	<u>4,995,854</u>
Business-type activities:				
Medical services	4,713,316	6,929,344	-	-
Airport	2,225,948	467,479	-	1,659,910
Utilities	25,655,700	35,109,034	-	1,390,176
Refuse	4,334,104	5,413,233	-	-
Recreation	1,662,329	1,225,510	-	-
Property management	4,708,925	6,355,505	-	-
Total business-type activities	<u>43,300,322</u>	<u>55,500,105</u>	<u>-</u>	<u>3,050,086</u>
Total primary government	<u><u>\$ 120,060,622</u></u>	<u><u>\$ 79,623,882</u></u>	<u><u>\$ 2,902,019</u></u>	<u><u>\$ 8,045,940</u></u>

General revenues:

Taxes:
 Property
 Sales
 Franchise
 City Utility
 Motor vehicle fee-in-lieu
 Unrestricted investment earnings
 Gain (loss) on sale of capital assets
 Total general revenues

Transfers

Change in net position

Net position - beginning
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
\$ (13,615,620)	\$ -	\$ (13,615,620)
(23,439,637)	-	(23,439,637)
258,850	-	258,850
2,335,471	-	2,335,471
(4,357,330)	-	(4,357,330)
(4,625,367)	-	(4,625,367)
(1,295,018)	-	(1,295,018)
<u>(44,738,651)</u>	<u>-</u>	<u>(44,738,651)</u>
-	2,216,028	2,216,028
-	(98,559)	(98,559)
-	10,843,510	10,843,510
-	1,079,129	1,079,129
-	(436,819)	(436,819)
-	1,646,580	1,646,580
<u>-</u>	<u>15,249,869</u>	<u>15,249,869</u>
<u>(44,738,651)</u>	<u>15,249,869</u>	<u>(29,488,782)</u>
23,652,953	-	23,652,953
15,436,960	-	15,436,960
8,329,493	-	8,329,493
347,967	-	347,967
710,212	-	710,212
366,192	554,542	920,734
1,145,911	63,614	1,209,525
<u>49,989,688</u>	<u>618,156</u>	<u>50,607,844</u>
4,338,409	(4,338,409)	-
<u>54,328,097</u>	<u>(3,720,253)</u>	<u>50,607,844</u>
9,589,446	11,529,616	21,119,062
146,743,634	210,626,865	357,370,499
<u>\$ 156,333,080</u>	<u>\$ 222,156,481</u>	<u>\$ 378,489,561</u>

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Governmental Fund Financial Statements

General Fund

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

Redevelopment Agency

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

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).

Nonmajor Governmental Funds

Nonmajor governmental funds are presented beginning on page 113.

OGDEN CITY CORPORATION
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016

	General	Special Revenue	Capital	Non-Major	Total
		Redevelopment	Improvement	Governmental	Governmental
		Agency	Projects Fund	Funds	Funds
ASSETS					
Cash and investments	\$ 13,179,808	\$ 3,870,695	\$ 3,241,280	\$ 1,769,765	\$ 22,061,548
Due from other funds	592,781	-	-	-	592,781
Receivables (net of allowance for uncollectibles):					
Accounts	2,060,089	544,887	2,189,179	48,422	4,842,577
Taxes	10,801,922	10,988,615	-	-	21,790,537
Special assessments	-	-	-	22,795	22,795
Loans to other funds, net of allowance	2,243,258	-	-	-	2,243,258
Interest receivable	-	-	-	1,824	1,824
Inventory, at cost	76,837	-	-	69,825	146,662
Restricted assets:					
Cash	506,636	164,538	-	-	671,174
Investments	-	73,508	-	831,098	904,606
Investments in properties held for sale	472,750	-	-	-	472,750
Grant loans and other notes	6,926,092	-	-	-	6,926,092
Total assets	\$ 36,860,173	\$ 15,642,243	\$ 5,430,459	\$ 2,743,729	\$ 60,676,604
LIABILITIES					
Due to other funds	\$ -	\$ -	\$ -	\$ 1,615	\$ 1,615
Accounts payable	2,043,918	510,334	2,908,822	28,616	5,491,690
Accrued wages payable	628,057	-	-	-	628,057
Other payables and liabilities	3,565,093	-	151,897	-	3,716,990
Loans from other funds	-	2,893,691	-	-	2,893,691
Short-term notes payable	956,934	-	-	-	956,934
Deposits	8,674,562	-	20,555	24,619	8,719,736
Total liabilities	\$ 15,868,564	\$ 3,404,025	\$ 3,081,274	\$ 54,850	\$ 22,408,713
DEFERRED INFLOW OF RESOURCES:					
Unavailable Property tax revenue	8,810,795	10,988,615	-	-	19,799,410
Total deferred inflow of resources	\$ 8,810,795	\$ 10,988,615	\$ -	\$ -	\$ 19,799,410
FUND BALANCE					
Nonspendable:					
Permanent fund principal	-	-	-	410,000	410,000
Inventory	76,837	-	-	69,825	146,662
Long-term loans to other funds	1,654,064	-	-	-	1,654,064
Properties held for sale	472,750	-	-	-	472,750
Spendable:					
Restricted:					
Debt service reserve	156,636	238,046	-	418,039	812,721
Revolving loan program capital	350,000	-	-	-	350,000
Assigned:					
Accrued compensated absences	953,823	-	-	-	953,823
Community development grants	1,909,365	-	-	-	1,909,365
Downtown business promotion	124,975	-	-	244,467	369,442
General fund - for encumbrances					
City Council	116,725	-	-	-	116,725
Management services	82,800	-	-	-	82,800
Legal	2,340	-	-	-	2,340
Non-departmental	516,025	-	-	-	516,025
Community and economic development	91,150	-	-	-	91,150
Police	464,245	-	-	-	464,245
Public services	353,284	-	-	-	353,284
Debt service	-	-	-	257,755	257,755
Capital projects	-	-	2,349,185	-	2,349,185
Special revenue	-	1,011,557	-	1,288,793	2,300,350
Unassigned	4,855,795	-	-	-	4,855,795
Total fund balance	\$ 12,180,814	\$ 1,249,603	\$ 2,349,185	\$ 2,688,879	\$ 18,468,481
Total liabilities, deferred inflow of resources and fund balance	\$ 36,860,173	\$ 15,642,243	\$ 5,430,459	\$ 2,743,729	\$ 60,676,604

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, 2016

Total Fund Balances - Governmental Funds \$ 18,468,481

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	\$ 19,652,522
Infrastructure	113,560,015
Other capital assets	132,445,695
Accumulated depreciation	<u>(78,094,876)</u> 187,563,356

Certain liabilities, including those related to accrued interest, are not liquidated with current financial resources and thus are not recorded in the fund statements. (231,103)

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. 7,157,304

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. 425,000

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	38,407
Deferred outflow of resources related to pensions, governmental funds	9,898,370
Net pension liability, governmental funds	(24,480,681)
Deferred inflow of resources related to pensions, governmental funds	(3,567,762)

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:

Long term debt, governmental funds	(43,567,419)
Claims payable, internal service funds	2,067,344
Capital leases, internal service funds	2,411,575
Compensated absences, internal service funds	<u>150,208</u> (38,938,292)

Net Position of Governmental Activities \$ 156,333,080

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, 2016

	General	Special Revenue	Capital	Non-Major	Total
		Redevelopment	Improvement	Governmental	Governmental
		Agency	Projects Fund	Funds	Funds
REVENUES:					
Taxes and special assessments	\$ 34,967,222	\$ 13,279,298	\$ -	\$ 246,065	\$ 48,492,585
Licenses and permits	2,590,526	-	-	-	2,590,526
Intergovernmental	5,655,914	-	2,466,403	-	8,122,317
Charges for services	7,561,009	724,936	-	544,931	8,830,876
Fines and forfeitures	1,919,071	-	-	-	1,919,071
Miscellaneous	169,887	448,525	55,000	-	673,412
Outside donations	805,405	-	-	-	805,405
Interest	30,675	98,806	39,800	31,344	200,625
Sale of property	271,998	750,035	-	-	1,022,033
Total revenues	<u>53,971,707</u>	<u>15,301,600</u>	<u>2,561,203</u>	<u>822,340</u>	<u>72,656,850</u>
EXPENDITURES:					
Mayor	553,776	-	-	-	553,776
City council	1,009,334	-	-	-	1,009,334
Management services	4,122,331	-	11,240	-	4,133,571
Corporate counsel	1,198,120	-	-	-	1,198,120
Non-departmental	4,555,937	-	863,058	151,973	5,570,968
Police	18,470,053	-	-	-	18,470,053
Fire	6,943,771	-	3,167,058	-	10,110,829
Public services	8,606,133	-	8,008,073	1,785	16,615,991
Community and economic development	10,480,828	5,343,615	-	122,028	15,946,471
Debt service:					
Principal	2,182,750	2,750,331	-	353,000	5,286,081
Interest and fiscal charges	78,856	1,222,151	925	184,144	1,486,076
Bond Issuance Costs	-	368,192	-	-	368,192
Total expenditures	<u>58,201,889</u>	<u>9,684,289</u>	<u>12,050,354</u>	<u>812,930</u>	<u>80,749,462</u>
Excess (deficiency) of revenues over expenditures	<u>(4,230,182)</u>	<u>5,617,310</u>	<u>(9,489,151)</u>	<u>9,410</u>	<u>(8,092,613)</u>
OTHER FINANCING SOURCES (USES):					
Issuance of refunding bonds	-	21,905,105	-	-	21,905,105
Refunded bonds redeemed	-	(23,694,669)	-	-	(23,694,669)
Transfers in	5,588,175	1,248,000	2,307,702	13,125	9,157,002
Transfers out	(1,171,125)	(5,448,900)	(164,850)	(1,800)	(6,786,675)
Total other financing sources (uses)	<u>4,417,050</u>	<u>(5,990,464)</u>	<u>2,142,852</u>	<u>11,325</u>	<u>580,763</u>
Net change in fund balances	186,868	(373,153)	(7,346,299)	20,735	(7,511,849)
Fund balance at beginning of year	<u>11,993,946</u>	<u>1,622,756</u>	<u>9,695,484</u>	<u>2,668,144</u>	<u>25,980,330</u>
Fund balance at end of year	<u>\$ 12,180,814</u>	<u>\$ 1,249,603</u>	<u>\$ 2,349,185</u>	<u>\$ 2,688,879</u>	<u>\$ 18,468,481</u>

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

OGDEN CITY CORPORATION
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Government Funds to the Statement of Activities
Year Ended June 30, 2016

Net Change in Fund Balances-Total Governmental Funds	\$ (7,511,849)
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	\$ 11,108,715
Depreciation expense	<u>(4,354,349)</u>
	6,754,366
Debt proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Assets. In the current year, proceeds were received from issuing bonds including bond discounts.	(21,905,105)
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.	49,754
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.	28,980,750
Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.	
Interest and other plan expenses	554,310
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.	(440,000)
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.	425,000
Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	654,123
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.	1,315,582
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 loss on investment derivatives (GASB 53)	- 583,204
Change in accrued bond interest and amortization of bond premium	<u>129,311</u>
Change in Net Position of Governmental Activities	<u>\$ 9,589,446</u>

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

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Proprietary Fund Financial Statements

Water Utility Fund

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

Sanitary Sewer Utility Fund

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

Business Development Ogden (BDO) Property Management

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

Medical Services Fund

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

Nonmajor Enterprise Funds

Nonmajor enterprise funds are presented beginning on page 123.

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 131.

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2016

Page 1 of 4

	Water	Sanitary Sewer	BDO Property Management
ASSETS			
Current assets			
Cash	\$ 9,191,843	\$ 14,709,182	\$ 16,215,844
Accounts receivable (net)	3,126,143	985,658	2,066,561
Inventory, at cost	-	-	-
Prepaid expenses	543,905	-	-
Loans to other funds	-	-	-
Total current assets	<u>12,861,891</u>	<u>15,694,840</u>	<u>18,282,405</u>
Noncurrent assets			
Prepaid items	121,361	40,086	-
Notes receivable	-	-	-
Employee PC loans receivable	-	-	-
Net pension assets	120	21	2
Subtotal	<u>121,481</u>	<u>40,107</u>	<u>2</u>
Restricted assets:			
Cash	9,778	-	-
Investments	689,300	1,730	-
Subtotal	<u>699,078</u>	<u>1,730</u>	<u>-</u>
Capital assets:			
Land	642,083	-	32,591,750
Buildings	15,868,203	-	101,382,023
Improvements	106,709,742	29,523,920	5,461
Construction-in-process	1,775,950	30,345	-
Office furniture	319,515	-	-
Equipment	2,078,645	96,187	-
Vehicles	-	-	-
Intangibles	717,658	-	-
Total capital assets	<u>128,111,796</u>	<u>29,650,452</u>	<u>133,979,234</u>
Less accumulated depreciation / amortization	<u>(28,488,087)</u>	<u>(7,938,365)</u>	<u>(56,831,446)</u>
Net capital assets	<u>99,623,709</u>	<u>21,712,087</u>	<u>77,147,788</u>
Total noncurrent assets	<u>100,444,268</u>	<u>21,753,924</u>	<u>77,147,790</u>
Total assets	<u>113,306,159</u>	<u>37,448,764</u>	<u>95,430,195</u>
Deferred outflows of resources, related to pensions	<u>512,730</u>	<u>90,617</u>	<u>7,753</u>
Total assets and deferred outflows of resources	<u>\$ 113,818,889</u>	<u>\$ 37,539,381</u>	<u>\$ 95,437,948</u>

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

	Medical Services	Non-Major Enterprise Funds	Total	Total Internal Service
\$	1,255,725	\$ 7,299,182	\$ 48,671,776	\$ 2,962,712
	2,259,324	1,455,317	9,893,003	100,875
	-	69,878	69,878	950,975
	-	-	543,905	-
	-	2,042,191	2,042,191	-
	<u>3,515,049</u>	<u>10,866,568</u>	<u>61,220,753</u>	<u>4,014,562</u>
	-	14,347	175,794	-
	-	640,836	640,836	-
	-	-	-	67,118
	-	79	222	92
	<u>-</u>	<u>655,262</u>	<u>816,852</u>	<u>67,210</u>
	-	-	9,778	-
	-	317,621	1,008,651	-
	<u>-</u>	<u>317,621</u>	<u>1,018,429</u>	<u>-</u>
	-	3,772,841	37,006,674	9,000
	-	2,714,437	119,964,663	1,603,918
	-	55,292,511	191,531,634	363,520
	-	381,797	2,188,092	35,166
	-	-	319,515	-
	402,813	1,307,158	3,884,803	14,055,102
	-	-	-	12,376,293
	-	-	717,658	513,009
	<u>402,813</u>	<u>63,468,744</u>	<u>355,613,039</u>	<u>28,956,008</u>
	(228,695)	(22,162,416)	(115,649,009)	(19,844,830)
	<u>174,118</u>	<u>41,306,328</u>	<u>239,964,030</u>	<u>9,111,178</u>
	<u>174,118</u>	<u>42,279,211</u>	<u>241,799,311</u>	<u>9,178,388</u>
	<u>3,689,167</u>	<u>53,145,779</u>	<u>303,020,064</u>	<u>13,192,950</u>
	<u>125,466</u>	<u>341,214</u>	<u>1,077,780</u>	<u>392,955</u>
\$	<u>3,814,633</u>	<u>\$ 53,486,993</u>	<u>\$ 304,097,844</u>	<u>\$ 13,585,905</u>

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2016

Page 3 of 4

	Water	Sewer	BDO Property Management
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities			
Due to other funds	\$	\$	\$
Accounts payable	911,995	9,982	374,067
Accrued wages payable	58,793	10,816	1,028
Accrued compensated absences	92,611	18,381	-
Other accrued payables	698,171	77,002	-
Customer deposits payable	370,098	-	-
Retainage payable	324,827	-	-
Capital leases	-	-	-
Claims payable	-	-	-
Deposits	-	-	-
Accrued bond interest	11,162	1,233	-
Revenue bonds/note payable	<u>1,942,029</u>	<u>261,951</u>	<u>-</u>
 Total current liabilities	 <u>4,409,686</u>	 <u>379,365</u>	 <u>375,095</u>
Noncurrent liabilities			
Revenue bonds/note payable	57,679,075	6,355,034	-
Claims payable	-	-	-
Capital leases	-	-	-
Net pension liability	1,268,087	224,113	19,175
Compensated absences	216,093	42,889	-
Loans from other funds	-	-	-
Total noncurrent liabilities	<u>59,163,255</u>	<u>6,622,036</u>	<u>19,175</u>
Total liabilities	<u>63,572,941</u>	<u>7,001,401</u>	<u>394,270</u>
 Deferred inflows of resources	 <u>11,113</u>	 <u>1,964</u>	 <u>168</u>
 NET POSITION:			
Net investment in capital assets	40,002,605	15,095,102	77,147,788
Restricted for debt service/replacement fund	1,278,915	-	-
Unrestricted	8,953,315	15,440,914	17,895,722
Total net position	<u>\$ 50,234,835</u>	<u>\$ 30,536,016</u>	<u>\$ 95,043,510</u>

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

Medical Services	Non-Major Enterprise Funds	Total	Total Internal Service
\$ - \$ 72,874	440,995 \$ 839,600	440,995 \$ 2,208,518	150,171 388,619
53,525	46,029	170,191	47,582
77,397	62,450	250,839	45,064
-	-	775,173	232,723
-	-	370,098	-
-	3,762	328,589	-
-	-	-	922,193
136,841	-	136,841	1,080,266
-	921,706	921,706	-
-	9,131	21,526	-
-	354,708	2,558,688	-
<hr/> 340,637	<hr/> 2,678,381	<hr/> 8,183,164	<hr/> 2,866,618
-	5,049,331	69,083,440	-
-	-	-	987,078
-	-	-	1,489,381
310,304	843,890	2,665,569	971,859
180,592	145,717	585,291	105,147
-	1,403,257	1,403,257	-
<hr/> 490,896	<hr/> 7,442,195	<hr/> 73,737,557	<hr/> 3,553,465
<hr/> 831,533	<hr/> 10,120,576	<hr/> 81,920,721	<hr/> 6,420,083
<hr/> -	<hr/> 7,397	<hr/> 20,642	<hr/> 8,518
174,118	35,902,289	168,321,902	6,699,604
-	317,621	1,596,536	-
<hr/> 2,808,982	<hr/> 7,139,110	<hr/> 52,238,043	<hr/> 457,700
<hr/> \$ 2,983,100	<hr/> \$ 43,359,020	<hr/> \$ 222,156,481	<hr/> \$ 7,157,304

OGDEN CITY CORPORATION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year Ended June 30, 2016

Page 1 of 2

	Water	Sanitary Sewer	BDO Property Management
OPERATING REVENUES:			
Charges for services	\$ 17,939,272	\$ 10,624,783	\$ 6,355,505
Special district fees	1,087,990	-	-
Accounting charges	824,000	-	-
Intergovernmental	-	-	-
Miscellaneous income	36,259	1,779	-
Total revenue	19,887,521	10,626,562	6,355,505
OPERATING EXPENSES:			
Cost of materials and parts	-	-	-
Personal services:			
Salaries and wages	2,445,601	432,220	36,981
Benefits	1,331,997	241,060	18,518
Supplies:			
Office supplies	175,276	137	-
Operating supplies	462,338	17,038	-
Repair and maintenance supplies	291,059	15,505	-
Charges for services:			
Sewer district charges	-	4,975,050	-
Disposal charges	-	-	-
Public utility services	595,150	3,087	-
Travel and education	47,486	1,883	-
Contracted agreements	1,206,349	821,678	597,771
Other operating expenses:			
Rental charges	103,514	44,733	-
Fiscal charges	936,950	555,250	-
Depreciation / amortization	2,219,941	581,045	4,055,655
Data processing and computer equipment	392,700	82,400	-
Maintenance and repair	361,530	257,402	-
Vehicle operating expenses	473,565	124,950	-
Water purchase	1,351,181	-	-
Claims payments	-	-	-
Miscellaneous	77,987	504	-
Total operating expenses	12,472,624	8,153,942	4,708,925
Operating income (loss)	7,414,897	2,472,620	1,646,580
NON-OPERATING REVENUES (EXPENSES):			
Revenues:			
Interest income	103,305	142,025	140,444
Capital grants and donations	1,390,176	-	-
Gain on sale of assets	63,614	-	-
Expenses:			
Capital contributed to general government	-	-	(1,946,109)
Interest expense	(2,558,946)	(320,693)	-
Loss on sale of assets	-	-	-
Total non-operating revenues (expenses)	(1,001,851)	(178,668)	(1,805,665)
Capital contributions	167,638	180,979	-
Income before transfers	6,580,684	2,474,931	(159,085)
Transfers in	-	-	5,298,900
Transfers out	(2,215,060)	(1,283,565)	(3,929,500)
Change in net position	4,365,624	1,191,366	1,210,315
Net position, beginning	45,869,211	29,344,650	93,833,195
Net position, ending	\$ 50,234,835	\$ 30,536,016	\$ 95,043,510

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

Medical Services	Non-Major Enterprise Funds	Total	Internal Service Funds
\$ 5,589,716	\$ 11,669,596	\$ 52,178,872	\$ 13,739,412
		\$ 1,087,990	-
		\$ 824,000	-
1,330,632	-	1,330,632	-
8,996	31,577	78,611	558,081
<u>6,929,344</u>	<u>11,701,173</u>	<u>55,500,105</u>	<u>14,297,493</u>
	113,887	113,887	2,265,359
2,075,188	1,920,093	6,910,083	1,995,748
476,627	829,165	2,897,367	940,921
3,304	7,815	186,532	10,083
135,274	142,168	756,818	148,067
41,059	11,699	359,322	3,119
-	-	4,975,050	-
-	950,619	950,619	-
77,241	165,541	841,019	1,269,420
49,537	19,584	118,490	43,954
651,945	732,947	4,010,690	2,907,718
7,056	290,388	445,691	6,936
560,000	566,300	2,618,500	-
66,554	1,791,742	8,714,937	2,536,286
77,000	132,387	684,487	1,061,988
28,900	538,815	1,186,647	89,889
350,577	1,555,769	2,504,861	260,442
-	-	1,351,181	-
-	-	-	852,339
113,054	181,446	372,991	2,920
<u>4,713,316</u>	<u>9,950,365</u>	<u>39,999,172</u>	<u>14,395,189</u>
<u>2,216,028</u>	<u>1,750,808</u>	<u>15,500,933</u>	<u>(97,696)</u>
77,118	91,650	554,542	26,355
-	1,659,910	3,050,086	-
-	-	63,614	374,196
-	-	(1,946,109)	-
-	(421,511)	(3,301,150)	(50,914)
-	-	-	(250,318)
77,118	1,330,049	(1,579,017)	99,319
-	281,910	630,527	-
2,293,146	3,362,767	14,552,443	1,623
-	952,000	6,250,900	652,500
(617,127)	(1,228,475)	(9,273,727)	-
1,676,019	3,086,292	11,529,616	654,123
1,307,081	40,272,728	210,626,865	6,503,181
<u>\$ 2,983,100</u>	<u>\$ 43,359,020</u>	<u>\$ 222,156,481</u>	<u>\$ 7,157,304</u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2016

Page 1 of 4

	Water	Sewer	BDO Property Management
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 18,670,539	\$ 10,653,751	\$ 5,650,667
Cash received (paid) from (to) other funds	-	-	-
Cash payments to suppliers for goods and services	(7,087,527)	(7,015,431)	(401,509)
Cash payments to employees for services	(3,748,972)	(670,658)	(56,046)
Net cash from operating activities	<u>7,834,040</u>	<u>2,967,662</u>	<u>5,193,112</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payments paid on interfund loans	-	-	-
Grants/Donations	-	-	-
Transfers in	-	-	5,298,900
Transfers out	(2,215,060)	(1,283,565)	(5,875,609)
PC loans paid	-	-	-
Interest expense on cash deficit	-	-	-
Net cash from noncapital financing activities	<u>(2,215,060)</u>	<u>(1,283,565)</u>	<u>(576,709)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	(6,093,704)	(19,429)	-
Capital grants and contributions	1,390,176	-	-
Principal paid on revenue bonds	(1,867,350)	(252,650)	-
Interest paid on revenue bonds	(2,641,282)	(337,729)	-
Change in deferred charges	11,706	5,010	-
Change in retainage payable	16,968	(17,643)	-
Change in interfund loans	-	-	-
Payments on contracts payable	-	-	-
Interest expense on loans	-	-	-
Proceeds from sale of assets	63,614	-	-
Net cash from capital and related financing activities	<u>(9,119,872)</u>	<u>(622,441)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	103,305	142,025	140,444
Change in restricted investments	2,347,993	13,864	-
Net cash from investing activities	<u>2,451,298</u>	<u>155,889</u>	<u>140,444</u>
Net increase (decrease) in cash equivalents	(1,049,594)	1,217,545	4,756,847
Cash/equivalents at beginning of year	10,251,215	13,491,637	11,458,997
Cash/equivalents at end of year	<u>\$ 9,201,621</u>	<u>\$ 14,709,182</u>	<u>\$ 16,215,844</u>
Cash/equivalents, end of year (unrestricted)	9,191,843	14,709,182	16,215,844
Cash/equivalents, end of year (restricted)	9,778	-	-
Total cash/equivalents, end of year	<u>\$ 9,201,621</u>	<u>\$ 14,709,182</u>	<u>\$ 16,215,844</u>

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

	Medical Services	Non-Major Enterprise Funds	Totals	Internal Service Funds
\$	6,735,257	\$ 11,518,718	\$ 53,228,932	\$ 14,323,214
	-	(120,686)	(120,686)	(797,848)
	(2,407,980)	(5,412,599)	(22,325,046)	(9,002,855)
	(3,133,282)	(2,709,273)	(10,318,231)	(2,995,794)
	<u>1,193,995</u>	<u>3,276,160</u>	<u>20,464,969</u>	<u>1,526,717</u>
	-	(249,075)	(249,075)	-
	-	1,659,910	1,659,910	-
	-	952,000	6,250,900	652,500
	(617,127)	(1,228,475)	(11,219,836)	-
	-	-	-	23,594
	-	-	-	(2,087)
	<u>(617,127)</u>	<u>1,134,360</u>	<u>(3,558,101)</u>	<u>674,007</u>
	-	(3,245,722)	(9,358,855)	(598,116)
	-	121,810	1,511,986	-
	-	(940,000)	(3,060,000)	-
	-	(414,888)	(3,393,899)	-
	-	-	16,716	-
	-	(251,917)	(252,592)	-
	-	(6)	(6)	-
	-	-	-	(1,298,203)
	-	-	-	(50,914)
	-	-	63,614	374,196
	<u>-</u>	<u>(4,730,723)</u>	<u>(14,473,036)</u>	<u>(1,573,037)</u>
	77,118	69,650	532,542	28,442
	<u>-</u>	<u>1,200</u>	<u>2,363,057</u>	<u>-</u>
	<u>77,118</u>	<u>70,850</u>	<u>2,895,599</u>	<u>28,442</u>
	653,986	(249,353)	5,329,431	656,129
	601,739	7,548,535	43,352,123	2,306,583
\$	<u>1,255,725</u>	<u>\$ 7,299,182</u>	<u>\$ 48,681,554</u>	<u>\$ 2,962,712</u>
	1,255,725	7,299,182	48,671,776	2,962,712
	<u>-</u>	<u>-</u>	<u>9,778</u>	<u>-</u>
\$	<u>1,255,725</u>	<u>\$ 7,299,182</u>	<u>\$ 48,681,554</u>	<u>\$ 2,962,712</u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2016

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

	Water	Sewer	BDO Property Management
Operating income (loss)	\$ 7,414,897	\$ 2,472,620	\$ 1,646,580
Reconciliation adjustments:			
Depreciation	2,219,941	581,045	4,055,655
Changes in assets and liabilities:			
Change in accounts receivable	(1,216,982)	27,189	(704,838)
Change in inventory	-	-	-
Change in prepaid expenses	(1,345)	-	-
Change in due to other funds	-	-	-
Change in accounts payable	(637,094)	(50,906)	196,262
Change in deposits payable	-	-	-
Change in claims payable	-	-	-
Change in other accrued liabilities	25,997	(64,908)	-
Change in wages payable and compensated absences	28,626	2,622	(547)
Total adjustments	<u>419,143</u>	<u>495,042</u>	<u>3,546,532</u>
Net cash provided by (used in) operating activities	<u><u>\$ 7,834,040</u></u>	<u><u>\$ 2,967,662</u></u>	<u><u>\$ 5,193,112</u></u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

The Water and Sewer funds recorded capital contributions from Business Depot Ogden in the amount of \$167,638 and \$180,979, respectively.

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

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

Medical Services	Non-Major Enterprise Funds	Totals	Internal Service Funds
\$ 2,216,028	\$ 1,750,808	\$ 15,500,933	\$ (97,696)
66,554	1,791,742	8,714,937	2,536,286
(194,087)	(182,455)	(2,271,173)	25,721
-	(5,090)	(5,090)	137,224
-	844	(501)	-
-	(120,686)	(120,686)	(797,848)
50,126	18,531	(423,081)	(147,603)
-	(470,865)	(470,865)	(102,693)
-	-	-	(200,272)
(363,159)	453,346	51,276	232,723
(581,467)	39,985	(510,781)	(59,125)
(1,022,033)	1,525,352	4,964,036	1,624,413
<u>\$ 1,193,995</u>	<u>\$ 3,276,160</u>	<u>\$ 20,464,969</u>	<u>\$ 1,526,717</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

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

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

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

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

B. Government-wide and Fund Financial Statements

Both the Ogden Redevelopment Agency and the Ogden Municipal Building Authority are included in the accompanying financial statements as blended component units.

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

The City reports the following major governmental funds:

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

B. Government-wide and Fund Financial Statements (Continued)

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, and Cemetery Perpetual Care (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 \$3,059. The original grantor of the funds specified that any annual increase above the original principal endowment is to be invested in the recreational facilities of the City. Based on the original agreement, City policy allows the appropriation of annual interest earnings as reimbursement to departments that have invested in recreational facilities.

The City reports the following major proprietary funds:

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

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

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

C. Measurement Focus and Basis of Accounting

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

C. Measurement Focus and Basis of Accounting (Continued)

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

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

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

Property Tax Revenue

Ad valorem (based on value) property taxes constitute a major source of General Fund revenue. Taxes are levied through the passage of an ordinance in June of each year. The levy is applicable to only one fiscal year. All taxable property is required to be assessed and taxed at a uniform and equal rate on the basis of fair market value. The State Tax Commission is required to assess certain statutorily specified types of property including public utilities and mining property. The County Assessor is required to assess all other types of taxable property, and both entities are required to assess the respective types of property as of January 1, the assessment (lien) date. The County is then required to complete the tax rolls by May 15th. By July 21st, the County Treasurer is to mail assessed value and tax notices to property owners. Then a taxpayer may petition the County Board of Equalization between August 1st and August 15th for a revision of the assessed value. Approved changes in assessed value are made by the County Auditor by November 1st and on this same date the Auditor is to deliver the completed assessment rolls to the County Treasurer. Tax notices are mailed with a due date of November 30th, and delinquent taxes are subject to penalty. Unless delinquent taxes and penalties are paid before January 15th, a lien is attached to the property, and the amount of taxes and penalties bear interest from January 1st until paid. After five years delinquent taxes have not been paid, the County sells the property at a tax sale. Tax collections are remitted to the City from the County monthly. GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, defines a nonexchange transaction as one in which, "a government either gives value to another party without directly receiving equal value in exchange or receives value from another party without giving equal value in exchange." For property taxes, at January 1 of each year (the assessment date), the City has the legal right to collect the taxes, and in accordance with the provisions of the statement, has now recorded a receivable and a corresponding deferred inflow of resources for the assessed amount of those property taxes as of January 1, 2016.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

C. Measurement Focus and Basis of Accounting (Continued)

Revenue Availability

Under the modified accrual basis of accounting, revenues are considered to be "available" 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 available 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 available if they are collected within 60 days after year-end.

Expenditure Recognition

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

Program Revenues

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

Proprietary funds

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

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

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

Cash and Cash Equivalents and Investments

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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

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.

Short-term Interfund Receivables and Payables

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

Loans to Other Funds

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

Accounts Receivable

The City records water, sewer, refuse, and medical services unbilled services as an account receivable, net of allowance for doubtful accounts, through June 30, 2016. 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 cost 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 nonmajor enterprise funds represent available for sale merchandise at the golf course proshops. 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, 2016 are recorded as prepaid items in both government-wide and fund financial statements. The cost of governmental fund type prepaid items are recorded as expenditures when consumed rather than when purchased.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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

Restricted Assets

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

Grant Loans

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

Properties Held for Resale

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

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.

Infrastructure capital assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are capitalized. The City has elected to use the modified-approach for reporting infrastructure. This election allows the City to forego depreciation of networks or subsystems of infrastructure assets, provided that the City has made a commitment to maintain those particular assets at predetermined condition levels. The City has established an asset management system and policy that is adequate for that purpose. Refer to pages 104 and 105 of the required supplementary information regarding the modified-approach.

Capital assets, with the exception of infrastructure, 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:

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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

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

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

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

Long-term Obligations

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

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

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) and additions to/deductions from URS's fiduciary net position have been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Net Position/Fund Balances

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

Fund financial statements

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

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

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

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

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, 2016 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, 2016 was \$1,626,569.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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

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

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

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

Government-wide Statements

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

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

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

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

E. Interfund Activity and Balances

Government-wide Statements

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Position, except 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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, 2016, \$77,151,477 of Ogden City's bank balances of \$78,234,283 was uninsured and uncollateralized.

Investments

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

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:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

At June 30, 2016, the City had the following recurring fair value measurements:

	Fair Value	Measurement
	Fair Value	Level
Agency	\$ 21,099,601	1
Bond escrow accounts	1,910,356	1
Certificate of deposit	7,323,876	1
Corporate notes	12,318,013	1
Currency	5,030,323	1
MM Fund	1,405,604	1
US Gov	101,532	1
Utah state public treasurer's investment pool	<u>29,044,978</u>	2
Total investment at fair market value	\$ 78,234,283	

* Weighted-average maturity

Interest Rate Risk

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

As of June 30, 2016, the City's investments had the following maturities:

	Fair Value	Average Maturity
Agency	\$ 21,099,601	3.5 years *
Bond escrow accounts	1,910,356	n/a
Certificate of deposit	7,323,876	1.5 years *
Corporate notes	12,318,013	1.5 years *
Currency	5,030,323	n/a
MM Fund	1,405,604	n/a
US Gov	101,532	2.5 years *
Utah state public treasurer's investment pool	<u>29,044,978</u>	n/a
Total investment at fair market value	\$ 78,234,283	

* Weighted-average maturity

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.

At June 30, 2016, the City's investments had the following quality ratings:

	Fair Value	Quality Rating
Agency	\$ 21,099,601	AA+
Bond escrow accounts	1,910,356	not rated
Certificate of deposit	7,323,876	not rated
Corporate notes	12,318,013	BBB+ to AA-
Currency	5,030,323	AAA
MM Fund	1,405,604	AAA
US Gov	101,532	AA+
Utah state public treasurer's investment pool	<u>29,044,978</u>	not rated
Total investment at fair market value	\$ 78,234,283	

Concentration of Credit Risk

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

As of June 30, 2016 the carrying amount of the City's respective bank balances totaled \$5,029,555. The City's investments are diversified in such a manner that at June 30, 2016, no single security concentration, other than U.S. Government Treasuries and Agencies represented more than 5% of the City's total investments.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

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, 2016, Ogden City kept all investments with custodian counterparty Wells Fargo Bank, NA and all investments which were held by the counterparty's trust department or agent are registered in Ogden City's name.

NOTE 3. RECEIVABLES AND PAYABLES

A. Interfund Payables and Receivables:

Due To/From other funds - Cash overdrafts:

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

Funds which had overdrawn their share of pooled cash and the offsetting funds as of June 30, 2016 were as follows:

Receivable Fund	Payable Fund	Amount
General	Debt Service	\$ 1,615
General	Fleet, Facilities, Electronics, and Stores	150,171
General	Airport	385,440
General	Golf Courses	27,760
General	Dinosaur park	27,795
	Total	<u>\$ 592,781</u>

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

B. Loans To/From Other Funds:

Funds which have received loans from other funds as of June 30, 2016 were:

Receivable Fund (Due To)	Payable Fund (Due From)	Amount
General	Redevelopment Agency	\$ 5,771,660
Allowance for uncollectible advances (see note 3)	(5,760,160)	11,500
General	Golf Course	133,569
General	Airport	1,269,688
Refuse	Redevelopment Agency	2,042,191
General	Redevelopment Agency	340,000
General	Redevelopment Agency	500,000
	Total	<u>\$ 4,296,948</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

B. Loans To/From Other Funds (Continued)

Repayment terms – Interfund Lending Activity :

General fund to the Redevelopment Agency: These loans have been reserved for in the general fund to the extent that they are considered collectible. Terms of the loans specify that tax increment revenue from the individually identified project areas is to be used to repay these loans.

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

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.

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.

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.

General Fund to the Redevelopment Agency. The terms of the note indicate that the principal and interest are to be paid in full on or before July 31, 2016. This note is associated with a development project in the east central area. This note was paid in full in July 2016.

Allowance for uncollectible advances :

In a prior year, it was determined that a valuation allowance was necessary regarding the above mentioned General fund to Redevelopment Agency interfund advances. This determination was made based on the anticipated revenues from the payment funding sources. The advances and associated valuation allowance are detailed as follows:

Receivable Fund	Payable Fund	Amount
General	RDA - Central Business District	\$ 1,751,601
General	RDA - 25th Street District	1,003,106
General	RDA - Washington Blvd. District	3,016,953
		5,771,660
Allowance for uncollectible advances		(5,760,160)
		\$ 11,500

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

C. Employee Loan Program:

Upon recommendation of the administration, the City Council approved an interest free loan program for employees to use to purchase a computer or bicycle. \$100,000 was set aside in the MIS Internal Service Fund as the funding mechanism. The program has strict controls to ensure that quality equipment is purchased and payment is handled automatically through payroll deduction with additional protection for early termination. \$2,000 is the maximum allowed for each employee and as payments are received to replenish the funding for additional purchases, employees on a waiting list are given the opportunity to participate. In addition to the increased morale of City employees, this program benefits the City through increased employee computer literacy and wellness. The MIS Internal Service Fund showed a receivable of \$67,118 at June 30, 2016 for these loans to employees.

D. Special Assessments Receivable:

The City created the downtown special assessment district in the 1990s to fund the promotion of the central business district. Assessments are approved by the City Council and are made against commercial properties in the district. Assessment are on a three year cycle. The most recent assessment was in fiscal year 2012. The current balance due to the City is from the final year of the fiscal year 2012 assessment.

Current.....	\$	-
Delinquent.....		22,795
Total.....	\$	<u>22,795</u>

E. Allowance for Doubtful Accounts Receivable:

The City calculates an allowance for doubtful accounts on receivables base on the average bad debt expense as a percent of revenue, averaged over 5 years. Accounts receivable and associated allowances at June 30, 2016 are detailed as follows:

Accounts Receivable Fund	Receivable	Less Allowance	Net Receivable
Water	\$ 3,161,640	\$ (35,497)	\$ 3,126,143
Sanitary Sewer	994,327	(8,669)	985,658
Refuse	489,481	(6,457)	483,024
Storm Sewer	420,581	(5,810)	414,771
Medical Services	3,271,338	(1,012,014)	2,259,324
	\$ 8,337,367	\$ (1,068,447)	\$ 7,268,920

Due to the nature of accounts receivable in the BDO Property Management, Airport, Golf Courses and Recreation funds it was not necessary to accrue an accounts receivable allowance at June 30, 2016.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 4. INTERFUND TRANSFERS

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

	Transfers in reported in:							Total Transfers Out
	General Fund	Redevel-opment Agency	CIP Fund	BDO Fund	Internal Service Funds	Enterprise Funds	Nonmajor Government Funds	
Transfers out reported in:								
General Fund	\$ -	\$ 248,000	\$ 200,000	\$ -	\$ 10,000	\$ 700,000	\$ 13,125	\$ 1,171,125
Redevelopment Agency	150,000	-	-	5,298,900	-	-	-	5,448,900
CIP Fund	114,850	-	-	-	-	50,000	-	164,850
BDO Property Management	694,975	1,000,000	1,390,025	-	642,500	202,000	-	3,929,500
Medical Services Fund	-	-	617,127	-	-	-	-	617,127
Enterprise Funds	4,628,350	-	98,750	-	-	-	-	4,727,100
Nonmajor Government Funds	-	-	1,800	-	-	-	-	1,800
Total Transfers In	\$ 5,588,175	\$ 1,248,000	\$ 2,307,702	\$ 5,298,900	\$ 652,500	\$ 952,000	\$ 13,125	\$ 16,060,402

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

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2016 was as follows:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital assets, being depreciated:				
Buildings and Improvements	\$ 118,639,917	\$ 5,017,748	\$ -	\$ 123,657,665
Equipment	30,346,707	611,272	(1,194,779)	29,763,200
Intangibles	513,009	-	-	513,009
Total	149,499,633	5,629,020	(1,194,779)	153,933,874
Less Accumulated Depreciation for:				
Building and Improvements	(72,097,037)	(4,205,409)	-	(76,302,446)
Equipment	(19,647,222)	(2,696,454)	1,040,273	(21,303,403)
Intangibles	(249,273)	(84,584)	-	(333,857)
Total	(91,993,532)	(6,986,447)	1,040,273	(97,939,706)
Capital assets being depreciated, net	57,506,101	(1,357,427)	(154,506)	55,994,168
Capital assets, not being depreciated:				
Land	19,661,522	-	-	19,661,522
Construction in Progress	1,381,020	6,555,036	(477,227)	7,458,829
Infrastructure	112,244,433	1,315,582	-	113,560,015
Governmental Activity Capital Assets, Net	\$ 190,793,076	\$ 6,513,191	\$ (631,733)	\$ 196,674,534

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 5. CAPITAL ASSETS (Continued)

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities:				
Capital assets, being depreciated:				
Building and Improvements	\$ 281,842,031	\$ 29,758,888	\$ (104,622)	\$ 311,496,297
Equipment	3,872,984	348,522	(17,188)	4,204,318
Total	<u>285,715,015</u>	<u>30,107,410</u>	<u>(121,810)</u>	<u>315,700,615</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(105,339,698)	(8,305,392)	-	(113,645,090)
Equipment	(1,594,374)	(409,545)	-	(2,003,919)
Total	<u>(106,934,072)</u>	<u>(8,714,937)</u>	<u>-</u>	<u>(115,649,009)</u>
Capital assets, being depreciated, net	178,780,943	21,392,473	(121,810)	200,051,606
Capital assets, not being depreciated				
Land	37,006,674	-	37,006,674	
Construction-in-process	22,340,000	2,148,465	(22,300,373)	2,188,092
Intangibles	717,658	-	-	717,658
Business-type Activities Capital Assets, Net	<u>\$ 238,845,275</u>	<u>\$ 23,540,938</u>	<u>\$ (22,422,183)</u>	<u>\$ 239,964,030</u>

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

General Administration.....	\$ 1,316,080
Public Safety.....	592,479
Transportation.....	715,655
Environmental Protection.....	12,362
Leisure Opportunities.....	520,516
Community Development.....	1,257,804
Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets	2,571,551
Total.....	<u>\$ 6,986,447</u>

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

A. Capital Leases (Continued)

These lease obligations are shown in the fleet and facilities internal service fund.

Year	Governmental Activities
2017	\$ 956,055
2018	772,430
2019	648,860
2020	95,746
Total	2,473,090
Less amounts representing interest	61,516
Present value of future minimum lease payments	<u>\$ 2,411,574</u>
Equipment	\$ 6,208,969
Less accumulated depreciation	(2,605,645)
Net book value	<u>\$ 3,603,324</u>

B. Operating Leases

The City has entered into operating leases for equipment. Rent expense during the fiscal year ended June 30, 2016 approximated \$300,088. These rent expenses are accounted for in the fleet and facilities internal service fund and the management information system internal service fund in the amounts of \$214,310 and \$85,778, respectively.

NOTE 7. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended June 30, 2016 were as follows:

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation Bonds	\$ 2,075,000	\$ -	\$ 2,075,000	\$ -	\$ -
Sales Tax Revenue Bonds	1,351,000		107,000	1,244,000	110,000
Lease Revenue Bonds	3,784,000	-	353,000	3,431,000	370,000
Tax Increment Revenue Bonds	31,240,000	20,895,000	26,345,000	25,790,000	3,470,000
Section 108 Notes	4,640,000	-	100,000	4,540,000	100,000
Capital leases	3,709,778	-	1,298,203	2,411,575	922,193
Compensated absences	3,201,745	127,875	-	3,329,620	998,887
Claims payable	2,267,616	715,197	915,469	2,067,344	1,080,266
Unamortized bond premiums	-	1,010,105	84,175	925,930	-
Unamortized bond discounts	(189,190)	-	(17,140)	(172,050)	-
Total Governmental Long-term Liabilities	<u>\$ 52,079,949</u>	<u>\$ 22,748,177</u>	<u>\$ 31,260,707</u>	<u>\$ 43,567,419</u>	<u>\$ 7,051,346</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

A. Changes in Long-term Liabilities (Continued)

	Long-term Liabilities					Due Within One Year
	Beginning Balance	Additions	Reductions	Ending Balance		
Business-type Activities:						
Revenue Bonds and Notes	\$ 73,960,000	\$ -	\$ 3,060,000	\$ 70,900,000	\$ 2,523,000	
Unamortized bond discounts	(16,271)	-	(1,808)	(14,463)	-	
Unamortized bond premium	792,279	-	35,688	756,591	35,688	
Compensated Absences	844,634	-	8,504	836,130	250,839	
Total Business-type Long-term Liabilities	\$ 75,580,642	\$ -	\$ 3,102,384	\$ 72,478,258	\$ 2,809,527	

In connection with the issuance of the revenue bonds, the City has prepaid bond insurance of \$175,793 at June 30, 2016, which is being amortized over the life of the bonds.

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.

Current Refundings

The City and the RDA issued 2016 Series A bonds and 2016 Series B bonds in the amounts of \$12,035,000 and \$8,860,000, respectively. These bonds were issued for a current refunding of tax increment revenue bonds Series 2011, Series 2009 A and Series 2009B. These bonds were originally issued for redevelopment purposes in the CBD Mall Redevelopment area. The refunding was undertaken for a fixed rate on the Series 2009A and Series 2009B and to take advantage favorable interest rates. The City recognized a net reoffering premium on the 2016 Series A and the 2016 Series B Bonds of \$194,313 and \$815,793, respectively. The premiums will be capitalized and amortized over the repayment term of the new bonds.

B. Sales Tax Revenue Bonds

Sales Tax Revenue Bonds Payable at June 30, 2016 consists of the following:

	Sales Tax Revenue Bonds Payable				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2016
2011 Sales Tax Refunding Bonds	12/05/11	03/01/26	2.88%	\$ 1,737,000	\$ 1,244,000
Total Sales Tax Revenue Bonds Outstanding				\$ 1,244,000	

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

B. Sales Tax Revenue Bonds (Continued)

Sales Tax Bonds-Debt Service Requirements to Maturity

2011 Sales Tax Refunding

Year	Principal	Interest
2017	\$ 110,000	37,303
2018	113,000	34,184
2019	116,000	30,978
2020	119,000	27,686
2021	121,000	24,308
2022-2026	665,000	67,850
Total	<u>\$ 1,244,000</u>	<u>\$ 222,309</u>

Pledged revenues

The City pledged sales tax revenue to repay Series 2011 Sales Tax Refunding Bonds in the amount of \$1,244,000. The City issued sales tax revenue bonds for the acquisition and construction of major capital facilities.

C. Lease Revenue Bonds

Lease Revenue Bonds Payable at June 30, 2016 consists of the following:

Lease Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance
					June 30, 2016
Series 2006 refunding	04/04/06	06/15/21	4.35%	\$ 2,865,000	\$ 1,280,000
Series 2007 Stadium	12/11/07	01/15/28	5.08%	3,000,000	2,151,000
Total Lease Revenue Bonds Payable					<u>\$ 3,431,000</u>

Lease Revenue Bonds-Debt Service Requirements to Maturity

Year	Series 2006 Refunding		Series 2007 Stadium		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 235,000	55,680	\$ 135,000	105,842	\$ 370,000	161,522
2018	245,000	45,458	141,000	98,831	386,000	144,289
2019	255,000	34,800	149,000	91,465	404,000	126,265
2020	265,000	23,708	156,000	83,718	421,000	107,426
2021	280,000	12,180	164,000	75,590	444,000	87,770
2022-2026	-	-	953,000	240,918	953,000	240,918
2027-2031	-	-	453,000	23,292	453,000	23,292
Total	<u>\$ 1,280,000</u>	<u>\$ 171,826</u>	<u>\$ 2,151,000</u>	<u>\$ 719,656</u>	<u>\$ 3,431,000</u>	<u>\$ 891,482</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

C. Lease Revenue Bonds (Continued)

Pledged revenues

The City and the MBA pledged lease revenue to repay Series 2006 Lease Revenue Refunding Bonds and Series 2007 Stadium Bonds in the amounts of \$1,280,000 and \$2,151,000 respectively. The City and the MBA issued bonds for the acquisition and construction of major capital assets. The lease revenue earned by the MBA is related to lease agreements within the primary government.

D. Tax Increment Revenue Bonds

Tax Increment Revenue Bonds Payable at June 30, 2016 consists of the following:

Tax Increment Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2016
Wall Ave Tax Increment	08/29/02	02/01/19	variable	\$ 675,000	\$ 220,000
25th Street (Crown Plaza)	09/18/01	02/01/18	variable	1,610,000	330,000
2005 Series A - Recreation Center	11/01/05	04/01/25	variable	7,280,000	2,670,000
2006 Series A - West 12th (tax-exempt)	12/20/06	04/01/17	4.43%	3,500,000	665,000
2007 Fairmount District	06/05/07	03/01/18	6.75%	3,300,000	565,000
2008 Series A - West 12th	07/08/08	04/01/17	4.75% to 5.25%	3,000,000	445,000
2016 Series A - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	12,035,000	12,035,000
2016 Series B - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	8,860,000	8,860,000
<hr/>					
Total Tax Increment Revenue Bonds Payable				\$ 25,790,000	

Tax Increment Revenue Bonds-Debt Service Requirements to Maturity							
Year	Wall Ave Tax Increment		25th Street (Crown Plaza)		Recreation Center		2005 Series A
	Principal	Interest	Principal	Interest	Principal	Interest	
2017	\$ 65,000	3,190	\$ 160,000	9,900	\$ 185,000	116,145	
2018	75,000	2,248	170,000	5,100	195,000	108,098	
2019	80,000	1,160	-	-	345,000	99,615	
2020	-	-	-	-	310,000	84,608	
2021	-	-	-	-	325,000	71,123	
2022-2026	-	-	-	-	1,310,000	139,636	
2027-3031	-	-	-	-	-	-	
Total	\$ 220,000	\$ 6,598	\$ 330,000	\$ 15,000	\$ 2,670,000	\$ 619,226	

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

D. Tax Increment Revenue Bonds (Continued)

Year	West 12th (Tax-exempt)		Fairmount District		West 12th					
	2006 Series A	Principal	Interest	2007 Series	Principal	Interest	2008 Series A	Principal	Interest	2008 Series A
2017	\$ 665,000		29,460	\$ 275,000		71,888	\$ 445,000		23,363	
2018	-		-	290,000		53,325	-		-	
2019	-		-	-		-	-		-	
2020	-		-	-		-	-		-	
2021	-		-	-		-	-		-	
2022-2026	-		-	-		-	-		-	
2027-3031	-		-	-		-	-		-	
Total	\$ 665,000	\$ 29,462		\$ 565,000	\$ 125,213		\$ 445,000	\$ 23,363		

Year	2009/2011 Refunding		2009/2011 Refunding		Total					
	2016 Series A	Principal	Interest	2016 Series B	Principal	Interest				
2017	\$ 1,000,000		383,350	\$ 675,000		299,299	\$ 3,470,000		936,595	
2018	1,105,000		316,600	770,000		249,300	2,605,000		734,671	
2019	1,135,000		294,500	785,000		242,370	2,345,000		637,645	
2020	1,185,000		226,125	830,000		210,970	2,325,000		521,703	
2021	1,230,000		230,575	880,000		177,770	2,435,000		479,468	
2022-2026	5,920,000		566,825	4,405,000		591,367	11,635,000		1,297,828	
2027-3031	460,000		14,950	515,000		25,750	975,000		40,700	
Total	\$ 12,035,000	\$ 2,032,926		\$ 8,860,000	\$ 1,796,827		\$ 25,790,000	\$ 4,648,610		

Pledged revenues

The City and RDA have pledged tax increment revenue to repay Wall Avenue Bonds in the amount of \$220,000. These bonds were issued for redevelopment purposes in the Wall Avenue Redevelopment Project Area.

The City and RDA have pledged tax increment revenue to repay 25th Street Bonds in the amount of \$330,000. These bonds were issued for redevelopment purposes in the 25th Street Redevelopment Project Area.

The City and RDA have pledged tax increment revenue to repay the West 12th Street 2006 Series A Bonds and the West 12th 2008 Series A Bonds in the amounts of \$665,000 and \$565,000, respectively. These bonds were issued for development purposes in the West 12th Street Economic Development Area.

The City and RDA have pledged tax increment revenue to repay Fairmount District 2007 Bonds in the amount of \$445,000. These bonds were issued for redevelopment purposes in the Fairmount Redevelopment Project Area.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

D. Tax Increment Revenue Bonds (Continued)

The City and the RDA have pledged tax increment from 10 identified RDA districts to repay 2005 Series A bonds. Total principal and interest remaining on the 2005 Series A bonds is \$3,289,226, payable through April 2025.

For the current year, principal and interest paid on 2005 Series A was \$600,000 and \$21,844, 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 \$1,374,317 and \$1,703,429, 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 \$14,067,926 and \$10,656,827, respectively payable through April 2027.

E. Section 108

HUD Section 108 Notes Payable at June 30, 2016 consists of the following:

HUD Section 108 Notes					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2016
Section 108 Note; 2008A	06/12/08	08/01/27	5.00%	\$ 19,000,000	\$ 1,200,000
Section 108 Note; 2015A	05/28/15	08/01/33	2.99%	3,340,000	3,040,000
Total Section 108 Notes Payable					\$ <u>4,240,000</u>

HUD Section 108 Notes-Debt Service Requirements to Maturity						
Year	Series 2008A		Series 2015A		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	100,000	57,890	\$ -	100,178	\$ 100,000	158,068
2018	100,000	53,370	-	100,178	100,000	153,548
2019	100,000	48,780	-	100,178	100,000	148,958
2020	100,000	44,035	110,000	99,144	210,000	143,179
2021	100,000	39,120	175,000	96,378	275,000	135,498
2022-2026	500,000	119,020	1,195,000	398,319	1,695,000	517,339
2027-3031	200,000	10,740	1,325,000	209,200	1,525,000	219,940
3032-3033	-	-	535,000	18,921	535,000	18,921
Total	\$ 1,200,000	\$ 372,955	\$ 3,340,000	\$ 1,122,496	\$ 4,540,000	\$ 1,495,451

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, 2016 is \$1,200,000. The loan is scheduled to be retired in August of 2027.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

E. Section 108 (Continued)

A HUD section 108 loan for \$3,340,000 was issued to the City on May 28, 2015 to purchase land and for redevelopment in the Trackline EDC area. The balance as of June 30, 2016 is \$3,340,000. The loan requires interest only payments until August of 2019. The loan is scheduled to be retired in August of 2032.

F. Enterprise Fund Revenue Bonds

The individual balances of Enterprise Fund Revenue Bonds payable at June 30, 2016 are listed as follows:

Enterprise Fund Revenue and Note					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2016
Series 2009 Water and Sewer Bond	04/22/09	06/15/24	3.0% to 5.0%	5,585,000	\$ 3,405,000
Series 2008 Water and Sewer Bond	06/04/08	06/15/38	2.8% to 5.0%	49,175,000	41,875,000
Series 2012 Storm Sewer Bond	11/10/12	06/15/23	2.09%	2,043,000	1,347,000
Series 2012 State Water Bonds	10/17/12	06/15/33	2.26%	4,000,000	3,508,000
Series 2013 State Water Bonds	03/06/13	06/15/33	2.39%	5,339,000	4,690,000
Series 2013 Storm Drain Revenue Bonds	09/24/13	06/15/33	2.0% to 5.25%	4,490,000	3,960,000
Series 2013 Water and Sewer Bonds	09/24/13	06/15/38	2.0% to 5.25%	13,225,000	12,115,000
Total Bonds and Note Outstanding					\$ 70,900,000

Enterprise Revenue Bonds-Debt Service Requirements to Maturity						
Year	Water/Sewer 2009		Water/Sewer 2008		Storm Sewer 2012	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 365,000	153,875	\$ 1,075,000	1,988,706	\$ 179,000	28,152
2018	375,000	139,275	1,155,000	1,940,331	184,000	24,411
2019	400,000	120,525	1,215,000	1,882,581	188,000	20,566
2020	415,000	100,525	1,275,000	1,821,831	192,000	16,636
2021	430,000	82,888	1,340,000	1,758,081	197,000	12,624
2022-2026	1,420,000	131,475	7,750,000	7,734,205	407,000	12,812
2027-2031	-	-	9,865,000	5,622,030	-	-
2032-2036	-	-	12,410,000	3,075,624	-	-
2037-2041	-	-	5,790,000	400,657	-	-
Total	\$ 3,405,000	\$ 728,563	\$ 41,875,000	\$ 26,224,046	\$ 1,347,000	\$ 115,201

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

F. Enterprise Fund Revenue Bonds (Continued)

Year	State Water 2012		State Water 2013		Series 2013	
	Principal	Interest	Principal	Interest	Storm Drain Rev Bonds	Principal
2017	\$ 172,000	79,281	\$ 227,000	112,091	\$ 170,000	194,040
2018	175,000	75,394	232,000	106,666	170,000	185,710
2019	179,000	71,439	238,000	101,121	180,000	177,380
2020	183,000	67,393	244,000	95,433	185,000	168,560
2021	188,000	63,257	249,000	89,601	195,000	159,495
2022-2026	1,004,000	250,679	1,339,000	355,799	1,090,000	495,288
2027-2031	1,122,000	132,074	1,507,000	187,950	1,345,000	352,913
2032-2036	485,000	16,498	654,000	23,542	625,000	47,213
2037-2041	-	-	-	-	-	-
Total	\$ 3,508,000	\$ 756,015	\$ 4,690,000	\$ 1,072,203	\$ 3,960,000	\$ 1,780,599

Year	Series 2013		Total	
	Water & Sewer Bonds	Principal	Interest	Principal
2017	\$ 335,000	363,450	\$ 2,523,000	\$ 2,919,595
2018	345,000	471,200	2,636,000	2,942,987
2019	360,000	457,400	2,760,000	2,831,012
2020	375,000	443,000	2,869,000	2,713,378
2021	390,000	428,000	2,989,000	2,593,946
2022-2026	2,220,000	2,266,450	15,230,000	11,246,708
2027-2031	2,830,000	1,784,913	16,669,000	8,079,880
2032-2036	3,580,000	933,825	17,754,000	4,096,702
2037-2041	1,680,000	118,550	7,470,000	519,207
Total	\$ 12,115,000	\$ 7,266,788	\$ 70,900,000	\$ 37,943,415

Pledged revenues

The Sewer Utility has pledged storm sewer revenue to repay the 2012 Series Storm Sewer Bonds and the Series 2013 Storm Drain Bonds in the amounts of \$1,347,000 and \$3,960,000, respectively.

The Water and Sewer Utilities have each pledged to repay certain portions of the 2008 Water/Sewer bonds in the amounts of \$36,431,250 and \$5,443,750 respectively. Additionally, the Water and Sewer Utilities have each pledged to repay a portion of the 2009 Water/Sewer bonds in the amounts of \$2,265,360 and \$1,139,640, respectively. The Sewer Utility has pledged sanitary sewer revenue for debt service for the Sewer Utility portion of the 2008 and 2009 Water/Sewer bonds.

Additionally, the Water Utility has pledged water utility revenue to repay the 2012 and 2013 State Water bonds and the Series 2013 Water/Sewer bonds in the amounts of \$3,508,000, \$4,690,000 and \$12,115,000, respectively.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 8. LINE-OF-CREDIT

The City has a line-of-credit agreement with Synchrony Bank. The purpose of the line is to help 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 for \$1,400,000, at a rate equal to 3-month Libor plus 1.5% (2.15% at June 30, 2016), adjusted quarterly, and carried a balance of \$956,934. The line-of-credit has a maturity date of June 21, 2018.

	Lines-of-Credit			
	Beginning Balance	Additions	Reductions	
Governmental Activities:				
Community development	\$ 1,057,152	\$ 1,871,212	\$ 1,971,430	\$ 956,934
General administrative				

NOTE 9. FUND BALANCES / NET POSITION DEFICITS

At June 30, 2016, the airport, golf course, dinosaur park and fleet facilities electronics and stores funds had deficit unrestricted net position of \$1,991,168, \$271,368, \$27,795, and \$46,456 respectively.

The Airport fund may never achieve positive unrestricted net position because of the flow of capital resources from the Federal government. The City manages airport finances so that if the cash balance becomes negative, the City appropriates a transfer of cash, to bring the cash balance to a positive position.

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

The fleet facilities electronics and stores fund capitalized \$6,991,559 in new equipment during 2014. It has been determined that the unrestricted net position of this fund will improve under current operating arrangement over the next year.

NOTE 10. DEPOSITS

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 10. DEPOSITS (Continued)

The deposits liability reported by the City at June 30, 2016 consist of the following items:

Deposits, governmental funds, balance sheet	
General Fund	\$ 8,674,562
Capital Improvement Projects Fund	20,555
Nonmajor Governmental Funds	24,619
Deposits, governmental funds, balance sheet	<u>\$ 8,719,736</u>
Deposits	
Governmental Funds	
Grant loans receivable	\$ 6,926,092
Prepaid interments	52,111
Grant program income	1,068,066
Miscellaneous deposits, general fund	628,293
Miscellaneous deposits, CIP fund	20,555
Miscellaneous deposits, non-major funds	24,619
Total	<u>\$ 8,719,736</u>
Non-Major Proprietary Funds	
Storm in lieu fees	473,630
Airport prepaid lease	435,200
Miscellaneous deposits	12,876
Total	<u>\$ 921,706</u>

NOTE 11. RETIREMENT PLANS

General Information about the Pension Plan

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

- 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, public employees, retirement systems.
- The Public Safety Retirement System (Public Safety System) is a mixed agent and cost sharing, multiple employer, 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 11. RETIREMENT PLANS (Continued)

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 provided for the administration of the Systems under the direction of the 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 .

Benefits provided: URS provides retirement, disability, and death benefits. Retirement benefits are as follows:

Summary of Benefit by System

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, 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, age 60* 10 years, age 62* 4 years age 65	1.5% per year all years	Up to 2.5%

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 11. RETIREMENT PLANS (Continued)

* With actuarial reductions

** 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.

Contributions: 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 URS Board. Contributions are actuarially determined as 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 are as follows:

Utah Retirement Systems

	Employee Paid	Paid by Employer for Employee	Employer Contribution Rate	Employer rate for 401(k) Plan
Contributory Systems				
11 Local Governmental Division - Tier 1	6.00%	N/A	14.46%	N/A
111 Local Governmental Division - Tier 2	N/A	N/A	16.67%	1.78%
Noncontributory System				
15 - Local Governmental Division - Tier 1	N/A	N/A	18.47%	N/A
Public Safety Retirement System				
Contributory				
122 - Tier 2 DB Hybrid Public Safety	N/A	N/A	37.02%	1.33%
Noncontributory				
45 - Ogden with 2.5% COLA	N/A	N/A	48.68%	N/A
Firefighters Retirement System				
32 - Other Division B	N/A	16.71%	6.76%	N/A
132 - Tier 2 DB Hybrid Firefighters	N/A	N/A	10.75%	1.33%
Tier 2 DC Only				
211 - Local Government	N/A	N/A	6.69%	10.00%
222 - Public Safety	N/A	N/A	26.35%	12.00%
232 - Firefighters	N/A	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, 2016

NOTE 11. RETIREMENT PLANS (Continued)

For the fiscal year ended June 30, 2016, the employer and employee contributions to the Systems were as follows:

System		Employer Contributions	Employee Contributions
Noncontributory System	\$	2,033,484	N/A
Contributory System		107,960	-
Public Safety System		2,596,535	-
Firefighters System		309,055	90,064
Tier 2 Public Employees System		443,500	-
Tier 2 Public Safety and Firefighter		471,727	-
Tier 2 DC Only System		46,217	N/A
Tier 2 DC Public Safety and Firefighter System		31,235	N/A
Total Contributions	\$	6,039,713	\$ 90,064

Pension Assets, Liabilities, Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, we reported a net pension asset of \$38,721 and a net pension liability of \$28,118,111.

	Proportionate Share	Net Pension Asset	Net Pension Liability
Noncontributory System	1.3456789%	\$ -	\$ 7,614,506
Contributory System	1.8180614%	-	1,277,832
Public Safety System	100.0000000%	-	18,295,061
Firefighters System	5.4696817%	-	930,712
Tier 2 Public Employees System	0.3845126%	839	-
Tier 2 Public Safety and Firefighter	2.5928223%	37,882	-
		\$ 38,721	\$ 28,118,111

The net pension asset and liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2015 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, 2016 we recognized pension expense of \$4,915,096.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 11. RETIREMENT PLANS (Continued)

At June 30, 2016 we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 261,567	\$ 2,119,755
Changes in assumptions	-	1,443,489
Net difference between projected and actual earnings on pension plan investments	7,898,112	-
Changes in proportion and differences between contributions and proportionate share of contributions	139,149	33,678
Contributions subsequent to the measurement date	3,070,277	-
	<u>\$ 11,369,105</u>	<u>\$ 3,596,922</u>

\$3,070,277 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, 2015.

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>	
2016	\$ 1,018,600	
2017	\$ 1,076,647	
2018	\$ 1,327,957	
2019	\$ 1,559,044	
2020	\$ (256,662)	
Thereafter	\$ (23,681)	

Actuarial assumptions: The total pension liability in December 31, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 Percent
Salary increases	3.50 - 10.50 percent, average, including inflation
Investment rate of return	7.50 percent, net pension plan investment expense, including inflation

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 11. RETIREMENT PLANS (Continued)

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

The actuarial assumptions used in the January 1, 2015 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2013.

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

Asset Class	Expected Return Arithmetic Basis		
	Target asset allocation	Real Return Arithmetic Basis	Long Term expected portfolio real rate of return
Equity securities	40%	7.06%	2.82%
Debt securities	20%	0.80%	0.16%
Real assets	13%	5.10%	0.66%
Private equity	9%	11.30%	1.02%
Absolute return	18%	3.15%	0.57%
Cash and cash equivalents	0%	0.00%	0.00%
Totals	100%		5.23%
Inflation			2.75%
Expected arithmetic nominal return			7.98%

The 7.50% assumed investment rate of return is comprised of an inflation rate of 2.75%, a real return of 4.75% that is net of investment expense.

Discount rate: The discount rate used to measure the total pension liability was 7.50 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. There was no change in the discount rate from the prior measurement date.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 11. RETIREMENT PLANS (Continued)

Sensitivity of the proportionate share of the net position 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 7.50 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 (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

System	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
	\$ 16,088,694	\$ 7,614,506	\$ 540,256
Noncontributory System	\$ 2,250,384	\$ 1,277,832	\$ 461,330
Contributory System	\$ 27,952,249	\$ 18,295,061	\$ 10,340,322
Public Safety System	\$ 7,357,956	\$ 930,712	\$ (4,377,386)
Firefighters System	\$ 153,929	\$ (839)	\$ (118,140)
Tier 2 Public Employee System	\$ 64,395	\$ (37,882)	\$ (116,422)
Total	\$ 53,867,607	\$ 28,079,390	\$ 6,729,960

Pension plan fiduciary net position: Detailed information about the pension plans fiduciary net position 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 \$15,000 for general liability and property claims and \$2,500 for auto physical damage. The amount of settlements has not exceeded insurance coverage for the past five years.

The City maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance and to finance its risk of losses not covered by insurance. All departments of the City make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims. Changes in fiscal years 2012 to 2016 were as follows:

Risk Management Fund - Uninsured Claims Liability				
	Beginning of Year Liability	Changes in Estimates	Claim Payments	End of Year Liability
2012	\$ 2,344,050	\$ 1,741,814	\$ 2,048,555	\$ 2,037,309
2013	2,037,309	868,438	1,503,850	1,401,897
2014	1,401,897	1,246,713	1,494,587	1,154,023
2015	1,154,023	1,993,466	879,873	2,267,616
2016	2,267,616	715,197	915,469	2,067,344

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

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. As of June 30, 2016 the City has accrued a liability of \$257,462 which represents the estimated liability to the City as a result claims against the City.

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

NOTE 14. REDEVELOPMENT AGENCY

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2016:

	2016
Fairmont District.....	\$ 1,179,885
Central Business District Mall.....	1,373,147
South Central Business District.....	75,094
Lincoln Redevelopment.....	487,384
Washington Blvd.....	400,656
Lester Park.....	115,650
Golden Links.....	719
Park Blvd.....	59,967
25th Street.....	579,316
St. Benedict's Manor.....	218,684
Union Gardens.....	22,182
12th Street.....	202,113
BDO.....	5,335,863
American Can	610,372
Wall Ave	134,883
West 12th Street.....	1,878,000
Hinckley Dr.....	227,479
Hinckley Airport.....	169,700
Ogden River District.....	112,361
South Wall District.....	30,709
Trackline EDC District.....	26,433
East Washington District.....	25,967

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 14. REDEVELOPMENT AGENCY (Continued)

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2016:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 23,565,000	\$ 1,200,000
Fairmount.....	565,000	-
25th Street.....	330,000	-
Wall Ave.....	220,000	-
West 12th Street.....	1,110,000	-
Trackline.....	-	3,340,000

NOTE 15. LEASE AGREEMENTS

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

The initial term for such lease is 50 years with rents based on calculations and other stipulations as detailed in the lease agreement. The activities of this lease arrangement are recorded in the BDO Property Management Enterprise fund of the City along with other City activities at the BDO facility. The original estimated value of the leased facilities was \$99,387,500, with a carrying value of \$43,044,325 as of June 30, 2016.

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 Solomon Center. The initial term of the lease is for 20 years with two five year renewal options. According to the agreement the future minimum lease payments are \$694,800 annually for a total of \$7,642,800 over the remaining term. The original cost of the assets was \$23,000,000, with a carrying amount of \$14,983,953 as of June 30, 2016.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 16. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The City has active construction projects as of June 30, 2016. At year-end the City's commitments with contractors are as follows:

Project	Expended thru	Remaining
	6/30/16	Commitment
Water system projects	\$ 16,020,907	\$ 1,757,586
Sanitary sewer system projects	\$ 31,770	\$ 19,168
BDO infrastructure projects	\$ 8,597,527	\$ 4,176,973
Storm sewer system projects	\$ 6,878,201	\$ 603,925
General city projects	\$ 7,435,564	\$ 4,448,177
	<hr/>	<hr/>
	\$ 38,963,969	\$ 11,005,829

B. Contingencies

The City has negative cash balances in certain funds as of June 30, 2016. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

Receivable Fund	Payable Fund	Amount
General	Debt Service	\$ 1,615
General	Fleet, Facilities, Electronics, and Stores	150,171
General	Airport	385,440
General	Golf Courses	27,760
General	Dinosaur park	<hr/> 27,795
	Total	\$ <hr/> 592,781

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, 2016 was \$2,000,000. The guaranty extends through the maturity of the note, which is due in full on April 1, 2019. In the event that a developer is unable to make the required debt payment on the guaranteed note, the City is required to make the payment. Considering qualitative factors and historic experience of defaults in determining its guarantee liability, the liability recognized for nonexchange financial guarantees by Ogden City at June 30, 2016 is \$0.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
Year Ended June 30, 2016

NOTE 18. SUBSEQUENT EVENTS

The City entered into a lease purchase agreement in July 2016 in the amount of \$1,160,000. The lease is secured by a security interest in equipment. Lease proceeds are being used for the purchase of a citywide enterprise resource planning system, an integrated community development solution, needed equipment, software and implementation services. The lease has a 5 year term with a rate of 1.43% per annum.

The City closed on a \$5,000,000 line of credit in September 2016. The disbursements made to the City will be used to acquire designated property located in qualified community development projects. Repayment on the outstanding balance of the line of credit are due on the sale, refinance or other disposition of designated property associated with each disbursement, the date three years from the date of disbursement or termination of the loan. The line of credit matures September 2020. Interest on the note is accrued only on outstanding balances, using a variable interest rate equal to the 90-Day LIBOR rate plus a 1.75% margin, adjusted quarterly.

In October 2016, the City issued Series 2016 bonds in the amount of \$58,360,000 to refund a portion of Series 2008 and Series 2009 sewer and water revenue bonds and to issue \$17,000,000 in new bond proceeds for improvements to the water utility system. The Series 2008 and Series 2009 refunded bonds are an advance refunding in the amounts of \$39,645,000 and \$2,265,000 respectively. These bonds have been fully defeased by placing 2016 bond proceeds into an escrow account for all future debt service. The unrefunded outstanding balances on the Series 2008 and Series 2009 bonds were \$2,230,000 and \$1,140,000. The bonds had a cost of issuance of \$780,203 and a net reoffering premium of \$4,847,999.

The Weber Morgan Narcotics Strike Force is an interlocal law enforcement entity authorized through a joint agreement of multiple jurisdictions to investigate and prosecute the illegal importation, manufacture, use and sale of controlled substances under state, federal and local laws within the Weber/Morgan area. The Strike Force obtains its own funding, is managed by a Unit Commander and an Administrative Board. Additionally, the Strike Force has an appointed Executive Board to establish policy and govern Strike Force activities. The accounting and administrative support for the Strike Force became the responsibility of Ogden City as of July 1, 2016.

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Required Supplementary Information

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OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended June 30, 2016

Page 1 of 2

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Taxes				
Property	\$ 10,747,750	\$ 10,347,750	\$ 10,142,589	\$ (205,161)
Sales	16,783,225	16,783,225	15,436,960	(1,346,265)
Franchise	7,700,000	7,700,000	8,677,461	977,461
Other	675,000	675,000	710,212	35,212
Total Taxes	<u>35,905,975</u>	<u>35,505,975</u>	<u>34,967,222</u>	<u>(538,753)</u>
Licenses and permits	2,434,500	2,485,100	2,590,526	105,426
Intergovernmental	8,378,975	8,192,094	5,655,914	(2,536,180)
Charges for services	5,890,325	7,829,497	7,561,009	(268,488)
Fines and forfeitures	2,470,000	2,225,725	1,919,071	(306,654)
Interest	80,000	80,000	169,887	89,887
Miscellaneous	1,226,775	1,222,900	805,405	(417,495)
Donations	-	56,875	30,675	(26,200)
Sale of property	-	248,000	271,998	23,998
Total revenues	<u>56,386,550</u>	<u>57,846,166</u>	<u>53,971,707</u>	<u>(3,874,459)</u>
EXPENDITURES:				
Mayor	609,650	603,425	553,776	49,649
City council	1,038,750	1,216,600	1,009,334	207,266
Management services				
Administration	667,800	612,050	565,714	46,336
Human resources	538,800	553,050	543,245	9,805
Comptroller	563,075	581,550	521,114	60,436
Fiscal operations	476,050	562,125	532,796	29,329
Purchasing	133,050	137,150	126,848	10,302
Recorder	415,775	426,475	414,240	12,235
Justice Court	1,505,275	1,555,973	1,418,374	137,599
Total Management services	<u>4,299,825</u>	<u>4,428,373</u>	<u>4,122,331</u>	<u>306,042</u>
Corporate counsel	1,184,550	1,214,550	1,198,120	16,430
Non departmental	4,854,750	6,056,252	4,555,937	1,500,315
Police				
Administration	1,834,500	1,895,183	1,478,412	416,771
Uniform	9,653,925	9,792,015	9,488,536	303,479
Investigations	5,624,475	6,311,885	5,874,816	437,069
Support services	1,713,625	1,824,897	1,628,289	196,608
Total Police	<u>18,826,525</u>	<u>19,823,980</u>	<u>18,470,053</u>	<u>1,353,927</u>
Fire				
Administration	539,450	370,973	341,111	29,862
Prevention	394,225	410,051	412,617	(2,566)
Operations	6,040,675	6,226,927	6,173,459	53,468
Medical	26,600	64,100	16,584	47,516
Total Fire	<u>7,000,950</u>	<u>7,072,051</u>	<u>6,943,771</u>	<u>128,280</u>

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
Public services				
Administration	\$ 446,025	\$ 452,975	\$ 407,607	\$ 45,368
Streets	3,110,650	3,135,475	2,926,830	208,645
Engineering	681,150	1,063,100	426,793	636,307
Arts, culture and events	263,600	276,375	262,984	13,391
Parks and cemetery	3,096,125	3,222,550	3,089,361	133,189
Recreation	1,519,475	1,712,961	1,492,558	220,403
Total Public services	9,117,025	9,863,436	8,606,133	1,257,303
Community and economic development				
Administration	776,775	843,500	1,226,138	(382,638)
Planning	622,275	650,475	614,585	35,890
Neighborhood Development	2,378,125	9,030,734	2,096,373	6,934,361
Building Services	1,134,275	1,119,658	942,652	177,006
Business Services	257,450	242,542	209,986	32,556
Community development	8,017,350	2,769,538	5,391,094	(2,621,556)
Total Community and economic development	13,186,250	14,656,447	10,480,828	4,175,619
Debt service				
Principal	2,182,000	2,182,000	2,182,750	(750)
Interest	78,250	78,250	78,856	(606)
Total expenditures	62,378,525	67,195,364	58,201,889	8,993,475
Excess (deficiency) of revenues over expenditures	(5,991,975)	(9,349,198)	(4,230,182)	5,119,016
OTHER FINANCING SOURCES (USES):				
Transfers in	6,915,100	10,520,323	5,588,175	(4,932,148)
Transfers out	(923,125)	(1,171,125)	(1,171,125)	-
Total other financing sources/(uses)	5,991,975	9,349,198	4,417,050	(4,932,148)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	186,868	186,868
Fund balances at beginning of year	11,993,946	11,993,946	11,993,946	-
Fund balances at end of year	\$ 11,993,946	\$ 11,993,946	\$ 12,180,814	\$ 186,868

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND
Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget	
	Original	Final	Actual		
REVENUES:					
Taxes and special assessments	\$ 13,412,625	\$ 13,622,625	\$ 13,279,298	\$ (343,327)	
Charges for services	916,300	916,300	724,936	(191,364)	
Miscellaneous income	232,700	572,700	448,525	(124,175)	
Interest income	84,100	84,100	98,806	14,706	
Sale of property	-	-	750,035	750,035	
 Total revenues	 14,645,725	 15,195,725	 15,301,600	 105,875	
EXPENDITURES:					
Current:					
City Council	4,800	4,800	-	4,800	
Community and Economic Development	4,849,175	6,936,175	5,343,615	1,592,560	
Debt service:					
Debt service principal	4,365,200	4,476,200	2,750,331	1,725,869	
Debt service interest	1,634,000	1,948,700	1,222,151	726,549	
Bond Issuance Costs	-	-	368,192	(368,192)	
 Total expenditures	 10,853,175	 13,365,875	 9,684,289	 3,681,586	
 Excess (deficiency) of revenues over expenditures	 3,792,550	 1,829,850	 5,617,310	 3,787,460	
OTHER FINANCING SOURCES (USES):					
Issuance of debt	-	22,350,000	21,905,105	(444,895)	
Refunded bonds redeemed	-	(21,635,300)	(23,694,669)	(2,059,369)	
Operating transfers in	5,721,300	7,080,300	1,248,000	(5,832,300)	
Operating transfers out	(9,513,850)	(9,624,850)	(5,448,900)	4,175,950	
 Total other financing sources (uses)	 (3,792,550)	 (1,829,850)	 (5,990,464)	 (4,160,614)	
 Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	 -	 -	 (373,153)	 (373,153)	
 Fund balance at beginning of year	 1,622,756	 1,622,756	 1,622,756	 -	
 Fund balance at end of year	 \$ 1,622,756	 \$ 1,622,756	 \$ 1,249,603	 \$ (373,153)	

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2016

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.
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. Final adjustments are made to the tentative budget by the council after the public hearing.
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.

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
Year Ended June 30, 2016

Summary of City Budget Procedures and Calendar (Continued)

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

11. In connection with budget adoption:

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

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

Summary of Action Required for Budget Changes:

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

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

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

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

OGDEN CITY, UTAH
Year Ended June 30, 2016
Required Supplementary Information

INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING THE MODIFIED APPROACH

As allowed by GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, the City has adopted an alternative to reporting depreciation on roads and bridges (infrastructure assets) maintained by Ogden City. Under this alternative method, referred to as the "modified approach", infrastructure assets are not depreciated, and maintenance and preservation costs are expensed.

In order to utilize the modified approach, the City is required to:

- Maintain an asset management system that includes an up-to-date inventory of eligible infrastructure assets.
- Perform and document replicable condition assessments of the eligible infrastructure assets and summarize the results using a measurement scale.
- Estimate each year the annual amount to maintain and preserve the eligible infrastructure assets at the condition level established and disclosed by the City.
- Document that the infrastructure assets are being preserved approximately at, or above the condition level established by the City.

Roads

Ogden City uses Cartegraph to determine the condition of 312 centerline miles of City roads. The assessment is based on the Overall Condition Index (OCI). The City's goal is to keep the OCI at or above ten years. This is the point at which pavement maintenance is able to keep up with deterioration of pavement and much more expensive street reconstruction projects are not needed. The cost to maintain a pavement with preventative maintenance treatments is about one-third the cost of rehabilitation, or one-sixth the cost of reconstruction.

Category	Index	Description
Very Good (90-100)	695	New or nearly new pavements that are mainly free of distress.
Good (80-89)	119	Pavements exhibit few, if any, visible signs of distress.
Fair (70-79)	489	Surface defects in this category such as cracking, rutting, and raveling.
Poor (60-69)	1355	These roadways have deteriorated to such an extent that they are in need of resurfacing.
Very Poor (<59)	973	Pavements in this category are severely deteriorated.

Condition Level

The City's established condition level is to normally maintain 50 percent of its roads with a rating of "fair" or better and no more than 15 percent of roads with a rating of "very poor". As of the June 30, 2016 the ratings did not fall within these parameters, this is partially due to some timing issues because there are road projects being worked on at the end of Fiscal Year 2016 to reconstruct or update road surfaces.

All streets are surveyed annually to determine their condition. This data is used to determine changes in pavement condition and to prioritize the type and quantity of pavement maintenance work that is to be accomplished during the coming summer. The City performs complete assessments on a calendar year basis. The following table reports the result of pavements with ratings of "fair" or better or "very poor" for the last five years:

Rating	2016	2015	2014	2013	2012
Fair or Better	35.9%	92.7%	88.5%	88.5%	88.5%
Very Poor	26.8%	1.6%	0.0%	0.0%	0.0%

OGDEN CITY, UTAH
Year Ended June 30, 2016
Required Supplementary Information

Bridges

Utah Department of Transportation (UDOT), Bridge Operations Section, maintains the inventory of all bridge structures in Ogden City. UDOT requires that bridges spanning over 20 feet require an annual inspection. All bridges in Ogden City are required to be inspected every 2 years by UDOT staff members. A report is submitted to Ogden City indicating what maintenance and repair actions are required. Three categories of condition are established as follows:

Category	Description
Good	Preventive maintenance requirements include repair leaking deck joints, apply deck overlays and seals, place concrete sealers to splash zones, paint steel surfaces, and minor beam repairs.
Fair	Corrective repairs include deck, beam, and substructure repairs, fixing settled approaches, and repairing collision damage.
Poor	Major rehabilitation and replace includes deck, beam, or substructure replacements or replacement of the entire bridge.

Condition Level

In response to the annual UDOT bridge inspection report, the recommended actions are either accomplished by Ogden City Public Services Operations Division Staff or by contract. Based on the cost of the resultant contract estimates, projects will be funded using road fund money already in the budget for contract work or materials purchased for in-house staff to accomplish the work. If necessary, a CIP project will be created to accomplish any major repair or alteration work.

The City's established condition level is to maintain 50 percent of its bridges with a rating of "good" and no more than 25 percent of bridges with a rating of "poor".

Rating	2016	2015	2014	2013	2012
Good	54.5%	54.5%	54.5%	75.0%	75.0%
Poor	0.0%	0.0%	0.0%	12.5%	12.5%

The following table presents the City's estimated amounts needed to maintain and preserve the roads and bridges at or above the established condition levels addressed above, and the amounts actually spent for each of the past five reporting periods:

FISCAL YEAR	ESTIMATED SPENDING	ACTUAL SPENDING
2016	\$28,255,196	\$ 9,345,520
2015	\$21,048,412	\$ 7,141,932
2014	\$11,390,878	\$ 6,002,118
2013	\$ 6,385,969	\$ 4,750,867
2012	\$ 6,794,376	\$ 5,121,998

OGDEN CITY, UTAH
Year Ended June 30, 2016

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
Proportion of the net pension liability (asset)	2014	1.3172268%	1.6092602%	100.0000000%	5.7853017%	0.3407238%	2.8685844%
	2015	1.3456789%	1.8180611%	100.0000000%	5.4696817%	0.3845126%	2.5928223%
Proportionate share of the net pension (asset)	2014	\$5,719,709	\$464,181	\$16,593,951	(\$636,659)	(\$10,325)	(\$42,436)
	2015	\$7,614,506	\$1,277,832	\$18,295,061	\$930,712	(\$839)	(\$37,882)
Covered employee payroll	2014	\$11,380,596	\$861,781	\$5,997,126	\$5,047,917	\$1,672,108	\$1,186,529
	2015	\$11,345,571	\$774,652	\$5,724,326	\$4,819,262	\$2,484,507	\$1,542,816
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	2014	50.3%	53.9%	276.7%	-1.26%	-0.60%	-3.60%
	2015	67.1%	165.0%	319.6%	19.31%	-0.03%	-2.46%
Plan fiduciary net position as a percentage of the total pension liability	2014	90.2%	94.0%	77.2%	101.3%	103.5%	120.5%
	2015	87.8%	85.7%	75.3%	98.1%	100.2%	110.7%

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

OGDEN CITY, UTAH
Year Ended June 30, 2016

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Contributions

Utah Retirement Systems

	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	2014	\$ 1,918,508	\$ (1,918,508)	\$ -	\$ 11,609,012	16.53%
	2015	1,989,358	(1,989,358)	-	11,258,877	17.67%
	2016	2,033,484	(2,033,484)	-	11,478,276	17.72%
Contributory System	2014	\$ 120,994	\$ (120,994)	\$ -	\$ 911,100	13.28%
	2015	115,373	(115,373)	-	797,874	14.46%
	2016	107,960	(107,960)	-	746,613	14.46%
Public Safety System	2014	\$ 2,506,871	\$ (2,506,871)	\$ -	\$ 6,075,985	41.26%
	2015	2,643,828	(2,643,828)	-	5,907,910	44.75%
	2016	2,596,535	(2,596,535)	-	5,775,047	44.96%
Firefighters System	2014	\$ 224,202	\$ (224,202)	\$ -	\$ 5,220,433	4.29%
	2015	310,098	(310,098)	-	4,907,937	6.32%
	2016	309,055	(309,055)	-	4,769,313	6.48%
Tier 2 Public Employees System*	2014	\$ 197,056	\$ (197,056)	\$ -	\$ 1,409,001	13.99%
	2015	297,621	(297,621)	-	1,992,102	14.94%
	2016	443,500	(443,500)	-	2,974,509	14.91%
Tier 2 Public Safety and Firefighter System*	2014	\$ 181,534	\$ (181,534)	\$ -	\$ 794,063	22.86%
	2015	318,519	(318,519)	-	1,406,192	22.65%
	2016	471,727	(471,727)	-	1,841,492	25.62%
Tier 2 Public Employees DC Only System*	2014	\$ 18,664	\$ (18,664)	\$ -	\$ 335,849	5.56%
	2015	35,649	(35,649)	-	529,779	6.73%
	2016	46,217	(46,217)	-	690,627	6.69%
Tier 2 Public Safety and Firefighter DC Only System*	2014	\$ 8,501	\$ (8,501)	\$ -	\$ 84,012	10.12%
	2015	21,688	(21,688)	-	170,232	12.74%
	2016	31,235	(31,235)	-	301,896	10.35%

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

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

OGDEN CITY, UTAH
Year Ended June 30, 2016
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

PUBLIC SAFETY RETIRMENT SYSTEM
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
Schedule as of December 31, 2015

Utah Retirement Systems LAST 10 FISCAL YEARS*

	2015	2014
Total pension liability		
Service cost	\$ 1,164,049	\$ 1,169,893
Interest	\$ 5,359,210	\$ 5,184,615
Difference between expected and actual experience	\$ (1,153,649)	\$ 558,544
Assumption changes	\$ -	\$ (822,000)
Benefit payments including refunds of employee contributions	\$ (4,089,467)	\$ (3,957,828)
Net change in total pension liability	\$ 1,280,143	\$ 2,133,224
Total pension liability, beginning	\$ 72,918,844	\$ 70,785,620
Total pension liability, ending	\$ 74,198,987	\$ 72,918,844

Plan fiduciary net position			
Contributions-employer	\$ 2,729,287	\$ 2,790,819	
Contributions-employee	\$ 56,374	\$ -	
Net investment income	\$ 975,810	\$ 3,802,579	
Benefit payments, including refunds of employee contributions	\$ (4,089,467)	\$ (3,957,828)	
Administrative expenses	\$ (26,480)	\$ (27,090)	
Other changes	\$ (66,491)	\$ 107,067	
Net change in plan fiduciary net position	\$ (420,967)	\$ 2,715,547	
Plan fiduciary net position, beginning	\$ 56,324,893	\$ 53,609,346	
Plan fiduciary net position, ending	\$ 55,903,926	\$ 56,324,893	
 Net pension liability	 \$ 18,295,061	 \$ 16,593,951	

Plan fiduciary net position as a percentage of the total pension liability	75.3%	77.2%
Projected employee payroll	\$ 5,724,326	\$ 5,997,126
Net pension liability as a percentage of covered employee payroll	319.6%	276.7%

Note:

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, 2016

Changes in Assumptions

The following assumption changes were adopted from the most recent actuarial experience study. There was a decrease in the wage inflation assumption for all employee groups from 3.75% to 3.50%. Also there was a modification to the rate of salary increases for most groups. The payroll growth assumption was decreased from 3.5% to 3.25%. There was an improvement in the post retirement mortality assumption for female educators and minor adjustments to the pre-retirement mortality assumption.

There were additional changes to certain demographic assumptions that generally resulted in: (1) more members are anticipated to terminate employment prior to retirement, (2) slightly fewer members are expected to become disabled, and (3) members are expected to retire at a slightly later age.

Deferred Contribution Savings Plans

The Defined Contribution Savings Plans are administered by the Utah Retirement Systems Board and are generally supplemental plans to the basic retirement benefits of the Retirement Systems, but may also be used as a primary retirement plan. These plans are voluntary tax-advantaged retirement savings programs authorized under sections 401(k), 457(b) and 408 of the Internal Revenue Code. Detailed information regarding plan provisions is available in the separately issued URS financial report.

Ogden City Corp participates in the following Defined Contribution Savings Plans with Utah Retirement Systems:

- *401(k) Plan
- *457(b) Plan
- *Roth IRA Plan
- *Traditional IRA Plan

Employee and employer contributions to the Utah Retirement Defined Contribution Savings Plans for fiscal year ended June 30, were as follows:

401(k) Plan	2016	2015	2014
Employer Contributions	\$ 381,733	\$ 317,702	\$ 204,137
Employee Contributions	\$ 364,332	\$ 397,527	\$ 340,822
457 Plan			
Employer Contributions	\$ 9,551	\$ 10,434	\$ 44,387
Employee Contributions	\$ 408,496	\$ 395,653	\$ 325,134
Roth IRA Plan	2016	2015	2014
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 72,090	\$ 46,212	\$ 34,759
Traditional IRA			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 1,800	\$ 952	\$ 952

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Supplementary Information

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Nonmajor Governmental Funds

Debt Service

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

Municipal Building Authority Fund

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

Downtown Special Assessment Fund

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

Cemetery Perpetual Care Fund

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

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, 2016

	Debt Service	Special Revenue			Permanent		Totals
		Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Gomer	A. Nicholas	
ASSETS							
Cash	\$ -	\$ 259,370	\$ 260,300	\$ 1,247,641	\$ 2,454	\$ -	\$ 1,769,765
Accounts receivable (net)	-	-	12,113	36,309	-	-	48,422
Inventory, at cost	-	-	-	69,825	-	-	69,825
Special assess. receivable	-	-	22,795	-	-	-	22,795
Interest receivable	-	-	1,824	-	-	-	1,824
Total current assets	-	259,370	297,032	1,353,775	2,454	-	1,912,631
Restricted assets:							
Investments	-	418,039	-	-	413,059	-	831,098
Total restricted assets	-	418,039	-	-	413,059	-	831,098
Total assets	\$ -	\$ 677,409	\$ 297,032	\$ 1,353,775	\$ 415,513	\$ -	\$ 2,743,729
LIABILITIES							
Due to other funds	\$ 1,615	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,615
Accounts payable	-	-	27,946	670	-	-	28,616
Deposits	-	-	24,619	-	-	-	24,619
Total liabilities	1,615	-	52,565	670	-	-	54,850
FUND BALANCE							
Nonspendable							
Permanent fund principal	-	-	-	-	410,000	-	410,000
Inventory	-	-	-	69,825	-	-	69,825
Spendable							
Restricted							
Unspent bond proceeds	-	418,039	-	-	-	-	418,039
Assigned							
Downtown business promotion	-	-	244,467	-	-	-	244,467
Debt service	(1,615)	259,370	-	-	-	-	257,755
Special revenue	-	-	-	1,283,280	5,513	-	1,288,793
Total fund balance	(1,615)	677,409	244,467	1,353,105	415,513	-	2,688,879
Total liabilities and fund balances	\$ -	\$ 677,409	\$ 297,032	\$ 1,353,775	\$ 415,513	\$ -	\$ 2,743,729

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENT FUNDS
Year Ended June 30, 2016

	Debt Service	Special Revenue			Permanent		
		Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Gomer A. Nicholas	Totals	
REVENUES:							
Charges for services	\$ -	\$ 534,825	\$ -	\$ 10,106	\$ -	\$ 544,931	
Taxes and special assessments	-	-	246,065	-	-	246,065	
Interest	-	4,552	11,676	12,057	3,059	31,344	
Total revenue	-	<u>539,377</u>	<u>257,741</u>	<u>22,163</u>	<u>3,059</u>	<u>822,340</u>	
EXPENDITURES:							
Public services	-	-	-	1,785	-	1,785	
Non-departmental	-	1,176	150,797	-	-	151,973	
Community and economic development	-	-	122,028	-	-	122,028	
Bond principal	-	353,000	-	-	-	353,000	
Interest	-	184,144	-	-	-	184,144	
Miscellaneous	-	-	-	-	-	-	
Total expenditures	-	<u>538,320</u>	<u>272,825</u>	<u>1,785</u>	<u>-</u>	<u>812,930</u>	
Excess (deficiency) of revenues over expenditures before operating transfers	-	<u>1,057</u>	<u>(15,084)</u>	<u>20,378</u>	<u>3,059</u>	<u>9,410</u>	
OTHER FINANCING SOURCES (USES):							
Transfers in	-	-	13,125	-	-	13,125	
Transfers out	-	-	-	-	(1,800)	(1,800)	
Total financing sources/uses:	-	-	<u>13,125</u>	<u>-</u>	<u>(1,800)</u>	<u>11,325</u>	
Excess (deficiency) of revenues and other financing uses	-	<u>1,057</u>	<u>(1,959)</u>	<u>20,378</u>	<u>1,259</u>	<u>20,735</u>	
Fund balance at the beginning of year	<u>(1,615)</u>	<u>676,352</u>	<u>246,426</u>	<u>1,332,727</u>	<u>414,254</u>	<u>2,668,144</u>	
Fund balance at the end of year	<u>\$ (1,615)</u>	<u>\$ 677,409</u>	<u>\$ 244,467</u>	<u>\$ 1,353,105</u>	<u>\$ 415,513</u>	<u>\$ 2,688,879</u>	

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE
Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Interest	\$ _____	\$ _____	\$ _____	\$ _____
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	\$ <u>_____ (1,615)</u>	\$ <u>_____ (1,615)</u>	\$ <u>_____ (1,615)</u>	\$ <u>_____</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL BUILDING AUTHORITY
Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Charges for services	\$ 534,800	\$ 534,800	\$ 534,825	\$ 25
Interest	10,000	10,000	4,552	(5,448)
Total revenues	<u>544,800</u>	<u>544,800</u>	<u>539,377</u>	<u>(5,423)</u>
EXPENDITURES:				
Debt service:				
Non-departmental	1,200	1,200	1,176	24
Principal	353,000	353,000	353,000	-
Interest and fiscal charges	<u>185,600</u>	<u>185,600</u>	<u>184,144</u>	<u>1,456</u>
Total expenditures	<u>539,800</u>	<u>539,800</u>	<u>538,320</u>	<u>1,480</u>
Excess (deficiency) of revenues over expenditures	<u>5,000</u>	<u>5,000</u>	<u>1,057</u>	<u>(3,943)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(5,000)	(5,000)	-	(5,000)
Total other financing sources (uses)	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>	<u>(5,000)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	1,057	1,057
Fund balance at beginning of year	<u>676,352</u>	<u>676,352</u>	<u>676,352</u>	<u>-</u>
Fund balance at end of year	\$ <u>676,352</u>	\$ <u>676,352</u>	\$ <u>677,409</u>	\$ <u>1,057</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DOWNTOWN SPECIAL ASSESSMENT
Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Taxes and special assessments	\$ 222,500	\$ 222,500	\$ 246,065	\$ 23,565
Interest	1,750	1,750	11,676	9,926
Total revenues	<u>224,250</u>	<u>224,250</u>	<u>257,741</u>	<u>33,491</u>
EXPENDITURES:				
Current:				
Non-departmental	142,500	142,500	150,797	(8,297)
Community and Economic Develop	126,375	126,375	122,028	4,347
Total expenditures	<u>268,875</u>	<u>268,875</u>	<u>272,825</u>	<u>(3,950)</u>
Excess (deficiency) of revenues over expenditures	<u>(44,625)</u>	<u>(44,625)</u>	<u>(15,084)</u>	<u>29,541</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	44,625	44,625	13,125	(31,500)
Total other financing sources (uses)	<u>44,625</u>	<u>44,625</u>	<u>13,125</u>	<u>(31,500)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>(1,959)</u>	<u>(1,959)</u>
Fund balance at beginning of year	<u>246,426</u>	<u>246,426</u>	<u>246,426</u>	<u>-</u>
Fund balance at end of year	<u>\$ 246,426</u>	<u>\$ 291,051</u>	<u>\$ 244,467</u>	<u>\$ (46,584)</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CEMETERY PERPETUAL CARE
Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Charges for services	\$ 9,250	\$ 9,250	\$ 10,106	\$ 856
Interest	12,000	12,000	12,057	57
Total revenues	<u>21,250</u>	<u>21,250</u>	<u>22,163</u>	<u>913</u>
EXPENDITURES:				
Current:				
Public services	200,000	200,000	1,785	198,215
Total expenditures	<u>200,000</u>	<u>200,000</u>	<u>1,785</u>	<u>198,215</u>
Excess (deficiency) of revenues over expenditures	<u>(178,750)</u>	<u>(178,750)</u>	<u>20,378</u>	<u>199,128</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	178,750	178,750	-	(178,750)
Total other financing sources (uses)	<u>178,750</u>	<u>178,750</u>	<u>-</u>	<u>(178,750)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>20,378</u>	<u>20,378</u>
Fund balance at beginning of year	<u>1,332,727</u>	<u>1,332,727</u>	<u>1,332,727</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,332,727</u>	<u>\$ 1,332,727</u>	<u>\$ 1,353,105</u>	<u>\$ 20,378</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
Permanent Trust Fund
GOMER A. NICHOLAS
Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Interest	\$ 1,500	\$ 1,500	\$ 3,059	\$ 1,559
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>3,059</u>	<u>1,559</u>
EXPENDITURES:				
Current:				
Management services	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,500</u>	<u>1,500</u>	<u>3,059</u>	<u>1,559</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,500)	(1,500)	(1,800)	(300)
Total other financing sources (uses)	<u>(1,500)</u>	<u>(1,500)</u>	<u>(1,800)</u>	<u>(300)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	1,259	1,259
Fund balance at beginning of year	<u>414,254</u>	<u>414,254</u>	<u>414,254</u>	<u>-</u>
Fund balance at end of year	<u>\$ 414,254</u>	<u>\$ 414,254</u>	<u>\$ 415,513</u>	<u>\$ 1,259</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES:				
Intergovernmental	\$ 103,675	\$ 3,432,355	\$ 2,466,403	\$ (965,952)
Miscellaneous	47,000	42,500	55,000	12,500
Interest	10,000	10,000	39,800	29,800
Total revenues	<u>160,675</u>	<u>3,484,855</u>	<u>2,561,203</u>	<u>(923,652)</u>
EXPENDITURES:				
Current:				
Non-departmental	384,000	1,537,492	863,058	674,434
Management Services	-	827,089	11,240	815,849
Public services	1,321,200	27,455,643	8,008,073	19,447,570
Fire	-	3,452,544	3,167,058	285,486
Community and economic development	-	32,951	-	32,951
Debt service:				
Interest and fiscal charges	-	-	925	(925)
Total expenditures	<u>1,705,200</u>	<u>33,305,719</u>	<u>12,050,354</u>	<u>21,255,365</u>
Excess (deficiency) of revenues over expenditures	<u>(1,544,525)</u>	<u>(29,820,864)</u>	<u>(9,489,151)</u>	<u>20,331,713</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	1,591,525	29,985,714	2,307,702	(27,678,012)
Transfers out	(47,000)	(164,850)	(164,850)	-
Total other financing sources (uses)	<u>1,544,525</u>	<u>29,820,864</u>	<u>2,142,852</u>	<u>(27,678,012)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	(7,346,299)	(7,346,299)
Fund balance at beginning of year	<u>9,695,484</u>	<u>9,695,484</u>	<u>9,695,484</u>	-
Fund balance at end of year	<u>\$ 9,695,484</u>	<u>\$ 9,695,484</u>	<u>\$ 2,349,185</u>	<u>\$ (7,346,299)</u>

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Nonmajor Enterprise Funds

Storm Sewer Utility Fund

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

Refuse Utility Fund

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

Airport Fund

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

Golf Courses Fund

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

Recreation Fund

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

Dinosaur Park Fund

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

**COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS**
June 30, 2016

Page 1 of 2

ASSETS	Storm	Refuse	Airport	Golf
	Sewer	Refuse	Airport	Courses
Current assets				
Cash	\$ 5,326,310	\$ 1,884,529	\$ -	\$ -
Accounts receivable (net)	414,771	483,024	548,522	3,981
Inventory, at cost	-	-	-	69,878
Loans to other funds	-	2,042,191	-	-
Total current assets	<u>5,741,081</u>	<u>4,409,744</u>	<u>548,522</u>	<u>73,859</u>
Noncurrent assets				
Prepaid items	14,347	-	-	-
Notes receivable	-	640,836	-	-
Net pension assets	20	33	15	11
Subtotal	<u>14,367</u>	<u>640,869</u>	<u>15</u>	<u>11</u>
Restricted assets				
Investments	-	317,621	-	-
Subtotal	<u>-</u>	<u>317,621</u>	<u>-</u>	<u>-</u>
Capital Assets:				
Land	1,294,330	502,250	1,941,461	34,800
Buildings	-	1,110,983	888,968	714,486
Construction in process	381,797	-	-	-
Improvements	24,026,437	-	28,372,999	2,714,463
Equipment	17,187	-	1,008,525	-
	<u>25,719,751</u>	<u>1,613,233</u>	<u>32,271,953</u>	<u>3,463,749</u>
Less accumulated depreciation	(4,024,225)	(689,810)	(15,067,172)	(2,189,629)
Net capital assets	<u>21,695,526</u>	<u>923,423</u>	<u>17,144,781</u>	<u>1,274,120</u>
Total noncurrent assets	<u>21,709,893</u>	<u>1,881,913</u>	<u>17,144,796</u>	<u>1,274,131</u>
Total assets	<u>27,450,974</u>	<u>6,291,657</u>	<u>17,693,318</u>	<u>1,347,990</u>
Deferred outflows of resources, related to pensions	<u>83,676</u>	<u>142,270</u>	<u>66,204</u>	<u>48,717</u>
Total assets and deferred outflows of resources	<u>\$ 27,534,650</u>	<u>\$ 6,433,927</u>	<u>\$ 17,759,522</u>	<u>\$ 1,396,707</u>
LIABILITIES AND NET POSITION				
LIABILITIES:				
Current liabilities				
Due to other funds	-	-	385,440	27,760
Accounts payable	147,024	311,129	305,101	34,410
Accrued wages payable	10,145	15,491	7,601	11,050
Accrued compensated absences	15,283	20,056	11,312	15,799
Other accrued payables	473,630	-	435,200	12,959
Retainage payable	3,762	-	-	-
Accrued bond interest	9,131	-	-	-
Revenue bonds/note payable	354,708	-	-	-
Total current liabilities	<u>1,013,683</u>	<u>346,676</u>	<u>1,144,654</u>	<u>101,978</u>
Noncurrent liabilities				
Revenue bonds	5,049,331	-	-	-
Net pension liability	206,947	351,862	163,737	120,487
Compensated absences	35,659	46,798	26,395	36,865
Loans from other funds	-	-	1,269,688	133,569
Total noncurrent liabilities	<u>5,291,937</u>	<u>398,660</u>	<u>1,459,820</u>	<u>290,921</u>
Total liabilities	<u>6,305,620</u>	<u>745,336</u>	<u>2,604,474</u>	<u>392,899</u>
Deferred inflows of resources	<u>1,814</u>	<u>3,084</u>	<u>1,435</u>	<u>1,056</u>
NET POSITION:				
Net investment in capital assets	16,291,487	1,241,044	17,144,781	1,274,120
Restricted net assets	-	317,621	-	-
Unrestricted	4,935,729	4,126,842	(1,991,168)	(271,368)
Total net position	<u>\$ 21,227,216</u>	<u>\$ 5,685,507</u>	<u>\$ 15,153,613</u>	<u>\$ 1,002,752</u>

Dinosaur		
Recreation	Park	Total
\$ 88,343	\$ -	\$ 7,299,182
5,019	-	1,455,317
-	-	69,878
-	-	2,042,191
<u>93,362</u>	<u>-</u>	<u>10,866,568</u>
 - - -	 - - -	 14,347
 - - -	 - - -	 640,836
 - - -	 - - -	 79
 - - -	 - - -	 <u>655,262</u>
 - - -	 - - -	 317,621
 - - -	 - - -	 <u>317,621</u>
 - - -	 - - -	 3,772,841
 - - -	 - - -	 2,714,437
 - - -	 - - -	 381,797
 178,612	 - - -	 55,292,511
 281,446	 - - -	 1,307,158
 460,058	 - - -	 <u>63,468,744</u>
 (191,580)	 - - -	 (22,162,416)
 268,478	 - - -	 41,306,328
 268,478	 - - -	 42,279,211
 361,840	 - - -	 53,145,779
 347	 - - -	 341,214
 <u>\$ 362,187</u>	 <u>\$ -</u>	 <u>\$ 53,486,993</u>

-	27,795	440,995
41,936	-	839,600
1,742	-	46,029
-	-	62,450
(83)	-	921,706
-	-	3,762
-	-	9,131
-	-	354,708
<u>43,595</u>	<u>27,795</u>	<u>2,678,381</u>
 - - -	 - - -	 5,049,331
 857	 - - -	 843,890
 - - -	 - - -	 145,717
 - - -	 - - -	 1,403,257
 857	 - - -	 7,442,195
 44,452	 27,795	 10,120,576
 8	 - - -	 7,397
 268,478	 - - -	 36,219,910
 - - -	 - - -	 317,621
 49,249	 (27,795)	 6,821,489
 <u>\$ 317,727</u>	 <u>\$ (27,795)</u>	 <u>\$ 43,359,020</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
Year Ended June 30, 2016

Page 1 of 2

	Storm Sewer	Refuse	Airport	Golf Courses
OPERATING REVENUES				
Charges for services	\$ 4,591,916	\$ 5,413,233	\$ 441,120	\$ 940,643
Miscellaneous income	3,035	-	26,359	2,183
	<u>4,594,951</u>	<u>5,413,233</u>	<u>467,479</u>	<u>942,826</u>
OPERATING EXPENSES				
Cost of materials and parts	-	-	-	113,887
Personal services:				
Salaries and wages	399,114	688,280	331,699	461,833
Benefits	181,237	368,875	136,157	138,553
Supplies				
Office supplies	619	1,033	2,733	2,763
Operating supplies	9,209	13,635	22,745	38,682
Repair and maintenance supplies	3,080	952	6,543	1,124
Charges for services:				
Disposal charges	-	950,619		
Public utility services	1,675	2,475	74,179	78,337
Travel and education	1,478	-	17,138	968
Contracted agreements	184,690	210,761	170,311	49,795
Other operating expenses:				
Rental charges	208,983	74,764	3,018	-
Fiscal charges	245,600	310,650	-	-
Depreciation	308,426	42,117	1,298,686	111,199
Data processing	42,750	60,525	17,912	11,200
Maintenance and repair	126,598	162,395	53,396	74,521
Vehicle operating expenses	34,002	1,314,008	82,055	125,704
Miscellaneous	-	113,544	9,376	29,916
Total operating expenses	<u>1,747,461</u>	<u>4,314,633</u>	<u>2,225,948</u>	<u>1,238,482</u>
Operating income (loss)	2,847,490	1,098,600	(1,758,469)	(295,656)
NON-OPERATING REVENUES (EXPENSES)				
Revenues				
Interest income	51,766	42,565	(3,783)	377
Capital grants and donations	-	-	1,659,910	-
Expenses:				
Interest expense	(402,034)	(19,471)	-	(6)
Total non-operating revenues (expenses)	<u>(350,268)</u>	<u>23,094</u>	<u>1,656,127</u>	<u>371</u>
Capital contributions	281,910	-	-	-
Income before operating transfers	2,779,132	1,121,694	(102,342)	(295,285)
Transfers in	-	-	750,000	202,000
Transfers out	(576,855)	(649,600)	-	(2,020)
Change in net position	2,202,277	472,094	647,658	(95,305)
Net position, beginning	19,024,939	5,213,413	14,505,955	1,098,057
Net position, ending	<u>\$ 21,227,216</u>	<u>\$ 5,685,507</u>	<u>\$ 15,153,613</u>	<u>\$ 1,002,752</u>

Recreation	Dinosaur Park	Totals
\$ 282,684	\$ -	\$ 11,669,596
-	-	31,577
<u>282,684</u>	<u>-</u>	<u>11,701,173</u>
		113,887
39,167	-	1,920,093
4,343	-	829,165
667	-	7,815
57,897	-	142,168
-	-	11,699
		950,619
8,875	-	165,541
-	-	19,584
117,390	-	732,947
3,623	-	290,388
10,050	-	566,300
31,314	-	1,791,742
-	-	132,387
121,905	-	538,815
-	-	1,555,769
28,610	-	181,446
<u>423,841</u>	<u>-</u>	<u>9,950,365</u>
(141,157)	-	1,750,808
725	-	91,650
-	-	1,659,910
		(421,511)
<u>725</u>	<u>-</u>	<u>1,330,049</u>
		281,910
(140,432)	-	3,362,767
-	-	952,000
-	-	(1,228,475)
(140,432)	-	3,086,292
\$ 458,159	\$ (27,795)	\$ 40,272,728
<u>\$ 317,727</u>	<u>\$ (27,795)</u>	<u>\$ 43,359,020</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
Year Ended June 30, 2016

Page 1 of 2

	Storm Sewer	Refuse	Airport	Golf Courses
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 4,612,156	\$ 5,427,579	\$ 242,035	\$ 950,823
Cash received (paid) from (to) other funds	-	-	(148,446)	27,760
Cash payments to suppliers for goods and services	(1,189,983)	(3,088,526)	(261,412)	(544,218)
Cash payments to employees for services	(552,515)	(1,023,676)	(486,604)	(603,453)
Net cash provided by (used in) operating activities	<u>2,869,658</u>	<u>1,315,377</u>	<u>(654,427)</u>	<u>(169,088)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Payments paid on interfund loans	-	-	(115,425)	(133,650)
Grants/donations	-	-	1,659,910	-
Transfers in	-	-	750,000	202,000
Transfers (out)	(576,855)	(649,600)	-	(2,020)
Net cash provided by noncapital financing activities	<u>(576,855)</u>	<u>(649,600)</u>	<u>2,294,485</u>	<u>66,330</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(1,366,754)	-	(1,637,283)	(241,685)
Capital grants and contributions	-	-	-	-
Principal paid on revenue bonds	(340,000)	(600,000)	-	-
Interest paid on revenue bonds	(394,208)	(20,680)	-	-
Change in retainage payable	(251,917)	-	-	-
Change in loans from other funds	-	-	-	(6)
Net cash provided by (used in) capital and related financing activities	<u>(2,352,879)</u>	<u>(620,680)</u>	<u>(1,637,283)</u>	<u>(241,691)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	51,766	20,565	(3,783)	377
Change in restricted investments	1,200	-	-	-
Net cash from investing activities	<u>52,966</u>	<u>20,565</u>	<u>(3,783)</u>	<u>377</u>
Net increase (decrease) in cash equivalents	(7,110)	65,662	(1,008)	(344,072)
Cash/equivalents at beginning of year	5,333,420	1,818,867	1,008	344,072
Cash/equivalents at end of year	<u>\$ 5,326,310</u>	<u>\$ 1,884,529</u>	<u>\$ -</u>	<u>\$ -</u>
Cash/equivalents, end of year	5,326,310	1,884,529	-	-
Total cash/equivalents, end of year	<u>\$ 5,326,310</u>	<u>\$ 1,884,529</u>	<u>\$ -</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 2,847,490	\$ 1,098,600	\$ (1,758,469)	\$ (295,656)
Reconciliation adjustments:				
Depreciation	308,426	42,117	1,298,686	111,199
Changes in assets and liabilities:				
Change in accounts receivable	17,205	14,346	(225,444)	7,997
Change in inventory	-	-	-	(5,090)
Change in prepaids	844	-	-	-
Change in due to other funds	-	-	(148,446)	27,760
Change in accounts payable	(337,413)	126,835	211,594	(2,917)
Change in deposits payable	-	-	(448,800)	(22,273)
Change in other accrued liabilities	5,270	-	435,200	12,959
Change in wages payable and compensated absences	27,836	33,479	(18,748)	(3,067)
Total adjustments	<u>22,168</u>	<u>216,777</u>	<u>1,104,042</u>	<u>126,568</u>
Net cash provided by (used in) operating activities	<u>\$ 2,869,658</u>	<u>\$ 1,315,377</u>	<u>\$ (654,427)</u>	<u>\$ (169,088)</u>

Recreation	Dinosaur Park	Total
\$ 286,125	\$ -	\$ 11,518,718
-	-	(120,686)
(328,460)	-	(5,412,599)
(43,025)	-	(2,709,273)
<u><u>(85,360)</u></u>	<u><u>-</u></u>	<u><u>3,276,160</u></u>
		(249,075)
		1,659,910
		952,000
		(1,228,475)
	<u><u>-</u></u>	<u><u>1,134,360</u></u>
		(3,245,722)
121,810	-	121,810
-	-	(940,000)
-	-	(414,888)
-	-	(251,917)
-	-	(6)
<u><u>121,810</u></u>	<u><u>-</u></u>	<u><u>(4,730,723)</u></u>
725	-	69,650
-	-	1,200
<u><u>725</u></u>	<u><u>-</u></u>	<u><u>70,850</u></u>
37,175	-	(249,353)
51,168	-	7,548,535
<u><u>\$ 88,343</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,299,182</u></u>
<u><u>88,343</u></u>	<u><u>-</u></u>	<u><u>7,299,182</u></u>
<u><u>\$ 88,343</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,299,182</u></u>
\$ (141,157)	\$ -	\$ 1,750,808
31,314	-	1,791,742
3,441	-	(182,455)
-	-	(5,090)
-	-	844
-	-	(120,686)
20,432	-	18,531
208	-	(470,865)
(83)		453,346
485	-	39,985
<u><u>55,797</u></u>	<u><u>-</u></u>	<u><u>1,525,352</u></u>
<u><u>\$ (85,360)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,276,160</u></u>

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Internal Service Funds

Fleet, Facilities, Electronics and Stores Fund

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

Information Technology Fund

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

Risk Management Fund

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

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OGDEN CITY CORPORATION
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2016

ASSETS	Fleet, Facilities, Electronics and Stores		Management Information Systems		Risk Management	Totals
	Stores	Management Information Systems	Management	Totals		
Current assets						
Cash	\$ -	\$ 808,305	\$ 2,154,407	\$ 2,962,712		
Accounts receivable	46,830	54,045	-	100,875		
Inventory, at cost	950,975	-	-	950,975		
Total current assets	997,805	862,350	2,154,407	4,014,562		
Noncurrent assets						
Employee PC loans receivable	-	67,118	-	67,118		
Net pension asset	45	45	2	92		
Total noncurrent assets	45	67,163	2	67,210		
Capital assets:						
Land	9,000	-	-	9,000		
System development in process	-	35,166	-	35,166		
Buildings	1,603,918	-	-	1,603,918		
Improvements other than buildings	363,520	-	-	363,520		
Equipment	11,697,012	2,358,090	-	14,055,102		
Vehicles	12,376,293	-	-	12,376,293		
Intangible	-	513,009	-	513,009		
Total capital assets	26,049,743	2,906,265	-	28,956,008		
Less accumulated depreciation/amortization	(17,237,741)	(2,607,089)	-	(19,844,830)		
Net capital assets	8,812,002	299,176	-	9,111,178		
Total noncurrent assets	8,812,047	366,339	2	9,178,388		
Total assets	9,809,852	1,228,689	2,154,409	13,192,950		
DEFERRED OUTFLOW OF RESOURCES:						
Deferred outflows related to pensions	191,877	192,641	8,437	392,955		
Total assets and deferred outflows of resources	\$ 10,001,729	\$ 1,421,330	\$ 2,162,846	\$ 13,585,905		
LIABILITIES AND FUND EQUITY						
Current liabilities						
Due to other funds	\$ 150,171	\$ -	\$ -	\$ 150,171		
Accounts payable	295,320	34,396	58,903	388,619		
Capital leases	922,193	-	-	922,193		
Other payable	232,723	-	-	232,723		
Claims payable	-	-	1,080,266	1,080,266		
Accrued wages payable	21,362	25,204	1,016	47,582		
Accrued compensated absences	17,369	27,070	625	45,064		
Total current liabilities	1,639,138	86,670	1,140,810	2,866,618		
Noncurrent liabilities						
Claims payable	-	-	987,078	987,078		
Capital leases	1,489,381	-	-	1,489,381		
Net pension liability	474,552	476,440	20,867	971,859		
Compensated absences	40,527	63,163	1,457	105,147		
Total noncurrent liabilities	2,004,460	539,603	1,009,402	3,553,465		
Total liabilities	3,643,598	626,273	2,150,212	6,420,083		
DEFERRED INFLOW OF RESOURCES:						
Deferred inflows related to pensions	4,159	4,176	183	8,518		
NET POSITION/RETAINED EARNINGS						
RETAINED EARNINGS:						
Net investment in capital assets	6,400,428	299,176	-	6,699,604		
Unrestricted	(46,456)	491,705	12,451	457,700		
Total net position	6,353,972	790,881	12,451	7,157,304		
Total liabilities, deferred inflow and net position	\$ 10,001,729	\$ 1,421,330	\$ 2,162,846	\$ 13,585,905		

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
Year Ended June 30, 2016

	Electronics and Stores	Information Systems	Risk Management	Totals
OPERATING REVENUES:				
Charges to departments	\$ 8,263,342	\$ 3,807,391	\$ 1,668,679	\$ 13,739,412
Miscellaneous income	557,981	100	-	558,081
Total operating income	<u>8,821,323</u>	<u>3,807,491</u>	<u>1,668,679</u>	<u>14,297,493</u>
OPERATING EXPENSES:				
Cost of materials and parts	2,265,359	-	-	2,265,359
Personal services:				
Salaries and wages	938,298	1,017,206	40,244	1,995,748
Benefits	447,909	469,704	23,308	940,921
Supplies:				
Office supplies	3,373	6,061	649	10,083
Operating supplies	142,867	388	4,812	148,067
Repair and maintenance Supplies	3,119	-	-	3,119
Charges for services:				
Public utility services	910,650	355,445	3,325	1,269,420
Travel and education	4,529	35,010	4,415	43,954
Contracted agreements	1,673,219	862,248	372,251	2,907,718
Other operating expenses:				
Computer equipment	-	922,388	-	922,388
Depreciation/amortization	2,414,207	122,079	-	2,536,286
Data processing	114,850	-	24,750	139,600
Maintenance and repair	88,492	397	1,000	89,889
Vehicle operating expenses	256,579	3,863	-	260,442
Claims payments	-	-	852,339	852,339
Rental expense	-	-	6,936	6,936
Miscellaneous	1,908	22	990	2,920
Total operating expenses	<u>9,265,359</u>	<u>3,794,811</u>	<u>1,335,019</u>	<u>14,395,189</u>
Operating income (loss)	<u>(444,036)</u>	<u>12,680</u>	<u>333,660</u>	<u>(97,696)</u>
NON-OPERATING REVENUES (EXPENSES):				
Revenues:				
Interest income	(2,087)	9,289	19,153	26,355
Gain on sale of assets	374,196	-	-	374,196
Expenses:				
Interest expense	(50,914)	-	-	(50,914)
Loss on sale of assets	(250,318)	-	-	(250,318)
Total non-operating revenue (expense)	<u>70,877</u>	<u>9,289</u>	<u>19,153</u>	<u>99,319</u>
Income before operating transfers	(373,159)	21,969	352,813	1,623
Transfers in	<u>150,000</u>	<u>502,500</u>	<u>-</u>	<u>652,500</u>
Change in net assets	(223,159)	524,469	352,813	654,123
Net Position, beginning	<u>6,577,131</u>	<u>266,412</u>	<u>(340,362)</u>	<u>6,503,181</u>
Net Position, ending	<u>\$ 6,353,972</u>	<u>\$ 790,881</u>	<u>\$ 12,451</u>	<u>\$ 7,157,304</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
Year Ended June 30, 2016

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 8,893,332	\$ 3,753,446	\$ 1,676,436	\$ 14,323,214
Cash received (paid) from (to) other funds	(797,848)	-	-	(797,848)
Cash payments to suppliers for goods and services	(5,333,300)	(2,227,198)	(1,442,357)	(9,002,855)
Cash payments to employees for services	(1,448,227)	(1,484,986)	(62,581)	(2,995,794)
Net cash from operating activities	<u>1,313,957</u>	<u>41,262</u>	<u>171,498</u>	<u>1,526,717</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating transfers in	150,000	502,500	-	652,500
PC loans paid	-	23,594	-	23,594
Interest expense on cash deficit	(2,087)	-	-	(2,087)
Net cash from noncapital financing activities	<u>147,913</u>	<u>526,094</u>	-	<u>674,007</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(486,949)	(111,167)	-	(598,116)
Payments on contracts payable	(1,298,203)	-	-	(1,298,203)
Interest expense on loans	(50,914)	-	-	(50,914)
Proceeds from sale of assets	374,196	-	-	374,196
Net cash from capital financing activities	<u>(1,461,870)</u>	<u>(111,167)</u>	-	<u>(1,573,037)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	-	9,289	19,153	28,442
Net cash from investing activities	<u>-</u>	<u>9,289</u>	<u>19,153</u>	<u>28,442</u>
Net increase (decrease) in cash equivalents	-	465,478	190,651	656,129
Cash/equivalents, beginning	-	342,827	1,963,756	2,306,583
Cash/equivalents, ending	<u>\$ -</u>	<u>\$ 808,305</u>	<u>\$ 2,154,407</u>	<u>\$ 2,962,712</u>
Cash and cash equivalents at end of year:				
Unrestricted cash	-	808,305	2,154,407	2,962,712
Total cash at end of year	<u>\$ -</u>	<u>\$ 808,305</u>	<u>\$ 2,154,407</u>	<u>\$ 2,962,712</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (444,036)	\$ 12,680	\$ 333,660	\$ (97,696)
Reconciliation adjustments:				
Depreciation	2,414,207	122,079	-	2,536,286
Changes in assets and liabilities:				
Change in accounts receivable	72,009	(54,045)	7,757	25,721
Change in inventory	137,224	-	-	137,224
Change in due to other funds	(797,848)	-	-	(797,848)
Change in accounts payable	(135,609)	(41,376)	29,382	(147,603)
Change in deposits payable	(102,693)	-	-	(102,693)
Change in claims payable	-	-	(200,272)	(200,272)
Change in wages payable	(62,020)	1,924	971	(59,125)
Change in other accrued liabilities	232,723	-	-	232,723
Total adjustments	<u>1,757,993</u>	<u>28,582</u>	<u>(162,162)</u>	<u>1,624,413</u>
Net cash provided by (used in) operating activities	<u>\$ 1,313,957</u>	<u>\$ 41,262</u>	<u>\$ 171,498</u>	<u>\$ 1,526,717</u>

OGDEN CITY, UTAH
Year Ended June 30, 2016
Supplementary Information

INFORMATION ABOUT IMPACT FEES AS REQUIRED BY UTAH CODE

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

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

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

Governmental funds, capital assets	2016	2015
Land	\$ 19,652,522	\$ 19,652,522
Buildings and improvements	121,690,227	116,672,479
Machinery and equipment	3,331,805	3,283,481
Infrastructure	113,560,015	112,244,433
Construction in progress	7,423,663	1,381,020
Accumulated depreciation	<u>(78,094,876)</u>	<u>(73,740,527)</u>
Net Governmental Funds, capital assets	<u>\$ 187,563,356</u>	<u>\$ 179,493,408</u>



Statistical Section

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STATISTICAL SECTION

(Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources: Unless otherwise noted, the information in these schedules is derived from the 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.

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FINANCIAL TRENDS

(Unaudited)

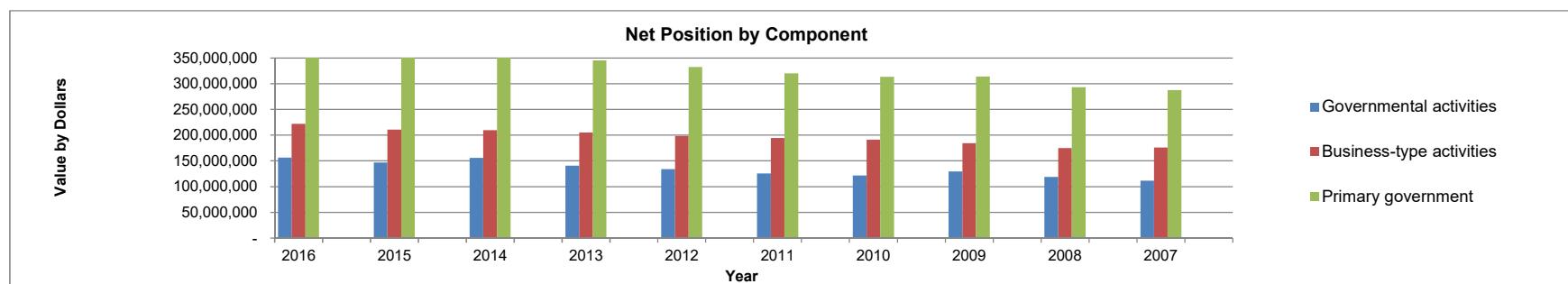


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Ogden City
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(UNAUDITED)

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Governmental activities										
Invested in capital assets, net of related debt	\$ 158,504,079	\$ 145,590,488	\$ 137,742,706	\$ 123,243,516	\$ 118,429,865	\$ 107,084,787	\$ 104,512,977	\$ 107,653,088	\$ 92,141,925	\$ 84,313,339
Restricted	2,117,472	5,415,936	2,966,964	12,047,845	14,223,370	15,330,598	15,070,975	16,566,676	23,404,053	23,109,238
Unrestricted	(4,288,471)	(4,262,790)	15,138,427	5,145,187	1,014,620	3,191,152	2,262,708	5,161,968	3,034,912	3,829,377
Total governmental activities net position	\$ 156,333,080	\$ 146,743,634	\$ 155,848,097	\$ 140,436,548	\$ 133,667,855	\$ 125,606,537	\$ 121,846,660	\$ 129,381,732	\$ 118,580,890	\$ 111,251,954
Business-type activities										
Invested in capital assets, net of related debt	\$ 168,321,902	\$ 164,109,269	\$ 166,139,531	\$ 163,995,375	\$ 162,826,097	\$ 173,316,247	\$ 172,332,110	\$ 176,302,702	\$ 168,598,250	\$ 166,219,757
Restricted	1,596,536	4,706,318	1,596,535	2,041,003	349,829	349,228	349,228	349,228	49,280,783	992,091
Unrestricted	52,238,043	41,811,278	41,986,040	38,989,747	35,450,773	21,056,849	18,668,733	8,044,063	(42,979,592)	8,898,266
Total business-type activities net position	\$ 222,156,481	\$ 210,626,865	\$ 209,722,106	\$ 205,026,125	\$ 198,626,699	\$ 194,722,324	\$ 191,350,071	\$ 184,695,993	\$ 174,899,441	\$ 176,110,114
Primary government										
Invested in capital assets, net of related debt	\$ 326,825,981	\$ 309,699,757	\$ 303,882,237	\$ 287,238,891	\$ 281,255,962	\$ 280,401,034	\$ 276,845,087	\$ 283,955,790	\$ 260,740,175	\$ 250,533,096
Restricted	3,714,008	10,122,254	4,563,499	14,088,848	14,573,199	15,679,826	15,420,203	16,915,904	72,684,836	24,101,329
Unrestricted	47,949,572	37,548,488	57,124,467	44,134,934	36,465,393	24,248,001	20,931,441	13,206,031	(39,944,680)	12,727,643
Total primary government net position	\$ 378,489,561	\$ 357,370,499	\$ 365,570,203	\$ 345,462,673	\$ 332,294,554	\$ 320,328,861	\$ 313,196,731	\$ 314,077,725	\$ 293,480,331	\$ 287,362,068

Source: Ogden City Comptroller Division



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

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

Page 1 of 2

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Revenues										
Governmental Activities:										
General Revenues:										
Taxes	\$ 48,477,585	\$ 47,639,465	\$ 46,518,197	\$ 46,626,661	\$ 43,797,554	\$ 43,423,270	\$ 42,240,214	\$ 41,657,956	\$ 42,270,568	\$ 42,870,200
Other General Revenues	1,512,103	583,096	3,131,238	403,045	(35,630)	880,693	(8,614,254)	1,585,578	3,077,324	971,051
Charges for Services:										
General Administration	13,254,408	14,607,576	17,997,423	15,335,519	14,717,254	14,932,975	15,809,004	15,875,234	17,093,520	7,748,767
Public Safety	2,833,681	2,977,719	3,121,855	2,919,022	3,354,242	3,402,995	3,251,048	3,529,180	3,321,966	2,762,457
Transportation	(73,418)	295,025	257,318	295,025	295,025	110,025	110,025	-	-	-
Environmental Protection	2,803,693	3,613,440	3,452,737	2,890,946	3,372,530	3,015,013	3,383,824	2,995,996	4,025,826	3,344,855
Leisure Opportunities	513,876	455,686	372,520	401,455	420,549	409,028	340,475	314,290	1,039,951	1,147,366
Community Development	4,791,537	3,309,642	2,807,012	2,068,228	2,225,389	2,146,888	3,024,362	2,617,546	2,799,860	2,655,432
Operating Grants and Contributions	2,902,019	3,503,504	4,064,906	4,895,549	3,662,162	5,733,914	4,680,386	4,637,076	4,472,445	3,237,918
Capital Grants and Contributions	4,995,854	5,093,702	6,317,596	4,618,131	5,055,575	3,268,214	3,095,794	2,834,716	3,269,306	5,332,442
Total Governmental Activities Revenues	82,011,338	82,078,855	88,040,802	80,453,581	76,864,650	77,323,015	67,320,878	76,047,572	81,370,766	70,070,488
Business-Type Activities:										
General Revenues:										
Other General Revenues	618,156	396,363	326,267	451,878	(215,239)	428,920	1,452,281	1,359,677	1,085,558	869,725
Charges for Services:										
Medical Services	6,929,344	6,378,211	6,047,634	5,805,348	6,873,003	5,454,941	4,855,855	5,731,709	4,315,263	3,493,928
Airport	467,479	463,008	395,386	349,594	321,301	318,584	295,622	275,495	323,346	273,730
Utilities	35,109,034	34,564,510	33,182,470	32,526,185	31,168,887	28,267,206	25,012,682	24,161,797	19,593,131	15,947,745
Refuse	5,413,233	5,327,239	5,225,584	5,119,494	4,945,202	4,878,913	4,678,149	4,925,650	4,859,881	4,019,859
Recreation	1,225,510	1,213,374	1,244,731	1,267,229	1,315,396	1,629,958	1,724,684	1,774,510	1,058,545	1,066,098
Property Management	6,355,505	5,098,182	4,068,641	3,498,430	3,580,846	3,850,478	3,599,422	3,225,121	2,877,729	2,141,335
Operating Grants and Contributions	-	-	82,825	4,937	-	-	-	-	-	1,630,527
Capital Grants and Contributions	3,050,086	420,986	658,913	3,427,745	3,746,183	3,642,770	1,922,050	2,182,647	2,640,419	2,543,454
Total Business-Type Activities Revenues	59,168,347	53,861,873	51,232,451	52,450,840	51,735,579	48,471,770	43,540,745	43,636,606	36,753,872	31,986,401
Total Primary Government Revenues	141,179,685	135,940,728	139,273,253	132,904,421	128,600,229	125,794,785	110,861,623	119,684,178	118,124,638	102,056,889
Expenses										
Governmental Activities:										
General Revenues:										
General Administration	\$ 26,870,028	\$ 20,103,340	\$ 25,434,444	\$ 20,278,677	\$ 24,173,956	\$ 26,378,133	\$ 23,323,641	\$ 24,976,880	\$ 25,603,725	\$ 15,515,738
Public Safety	27,212,183	30,735,027	26,854,122	25,562,249	25,742,362	25,232,522	26,262,584	27,133,365	26,822,607	22,761,963
Transportation	4,349,337	5,961,415	5,500,657	5,578,078	5,236,900	6,095,515	5,187,967	5,462,687	5,641,984	5,763,544
Environmental Protection	468,220	538,094	667,371	531,471	582,561	585,712	557,528	510,501	520,604	422,424
Leisure Opportunities	5,282,275	5,904,111	6,140,594	5,970,011	6,047,729	5,377,416	5,264,019	5,357,892	5,799,222	5,783,791
Community Development	11,283,238	12,102,350	6,854,489	9,216,870	5,782,149	7,443,575	7,837,498	8,117,169	9,934,181	6,935,707
Interest on Long-Term Debt	1,295,018	1,190,313	1,832,516	1,754,652	4,507,901	4,421,011	4,327,042	5,246,392	4,236,068	4,841,020
Total Governmental Activities Program Expenses	76,760,300	76,534,652	73,284,193	68,892,008	72,073,559	75,533,884	72,760,279	76,804,886	78,558,391	62,024,187

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Business-Type Activities:										
Medical Services	4,713,316	6,046,734	5,335,476	5,100,067	5,136,183	4,939,844	5,052,084	4,649,854	5,309,021	4,610,850
Airport	2,225,948	2,605,648	1,616,676	2,306,211	1,991,983	1,754,491	1,744,840	1,423,212	2,324,058	1,793,226
Utilities	25,655,700	25,744,236	28,595,847	26,616,342	26,358,238	24,576,722	21,666,957	21,585,626	16,145,793	15,293,929
Refuse	4,334,104	3,639,072	4,255,556	4,418,293	4,563,104	4,489,157	4,082,848	4,122,402	4,356,267	4,148,941
Recreation	1,662,329	1,323,220	1,409,421	1,498,458	1,567,052	2,252,134	2,220,201	2,083,593	1,272,750	1,337,385
Property Management	4,708,925	4,366,991	4,668,521	4,302,325	4,689,194	4,258,808	4,215,409	4,213,562	4,351,300	4,563,629
Total Business-Type Activities Program Expenses	43,300,322	43,725,901	45,881,497	44,241,696	44,305,754	42,271,156	38,982,339	38,078,249	33,759,189	31,747,960
Total Primary Government Program Expenses	\$ 120,060,622	\$ 120,260,553	\$ 119,165,690	\$ 113,133,704	\$ 116,379,313	\$ 117,805,040	\$ 111,742,618	\$ 114,883,135	\$ 112,317,580	\$ 93,772,147
Change in Net Position Before Transfers:										
Net (Expense)/Revenue										
Governmental activities	\$ 5,251,038	\$ 5,544,203	\$ 14,756,609	\$ 11,561,573	\$ 4,791,091	\$ 1,789,131	\$ (5,439,401)	\$ (757,314)	\$ 2,812,375	\$ 8,046,301
Business-type activities	15,868,025	10,135,972	5,350,954	8,209,144	7,429,825	6,200,614	4,558,406	5,558,357	2,994,683	238,441
Total primary government net (expense)/revenue	\$ 21,119,062	\$ 15,680,175	\$ 20,107,563	\$ 19,770,717	\$ 12,220,916	\$ 7,989,745	\$ (880,995)	\$ 4,801,043	\$ 5,807,058	\$ 8,284,742
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ (255,224)	\$ -	\$ -	\$ 12,289,714	\$ -	\$ -
Transfers	4,338,409	6,963,522	654,940	\$ 412,294	\$ 3,525,450	1,970,747	(2,095,672)	847,340	4,070,296	622,796
Total Governmental Activities	4,338,409	6,963,522	654,940	(2,388,100)	3,525,450	1,970,747	(2,095,672)	13,137,054	4,070,296	622,796
Business-Type Activities:										
Transfers	(4,338,409)	(6,963,522)	(654,940)	(412,294)	(3,525,450)	(1,970,747)	2,095,672	(847,340)	(4,070,296)	(622,796)
Total Business-Type Activities	(4,338,409)	(6,963,522)	(654,940)	(412,294)	(3,525,450)	(1,970,747)	2,095,672	(847,340)	(4,070,296)	(622,796)
Total Primary Government	\$ -	\$ -	\$ -	\$ (2,800,394)	\$ -	\$ -	\$ -	\$ 12,289,714	\$ -	\$ -
Change in Net Position										
Governmental Activities	\$ 9,589,447	\$ 12,507,725	\$ 15,411,549	\$ 9,173,473	\$ 8,316,542	\$ 3,759,878	\$ (7,535,073)	\$ 12,379,740	\$ 6,882,671	\$ 8,669,097
Business-Type Activities	11,529,616	3,172,450	4,696,014	7,796,850	3,904,375	4,229,867	6,654,078	4,711,017	(1,075,613)	(384,355)
Total primary government	\$ 21,119,062	\$ 15,680,175	\$ 20,107,563	\$ 16,970,323	\$ 12,220,917	\$ 7,989,745	\$ (880,995)	\$ 17,090,757	\$ 5,807,058	\$ 8,284,742

Source: Ogden City Comptroller Division

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

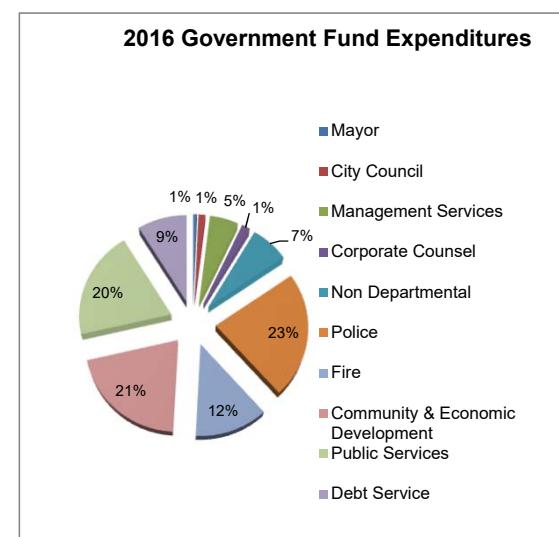
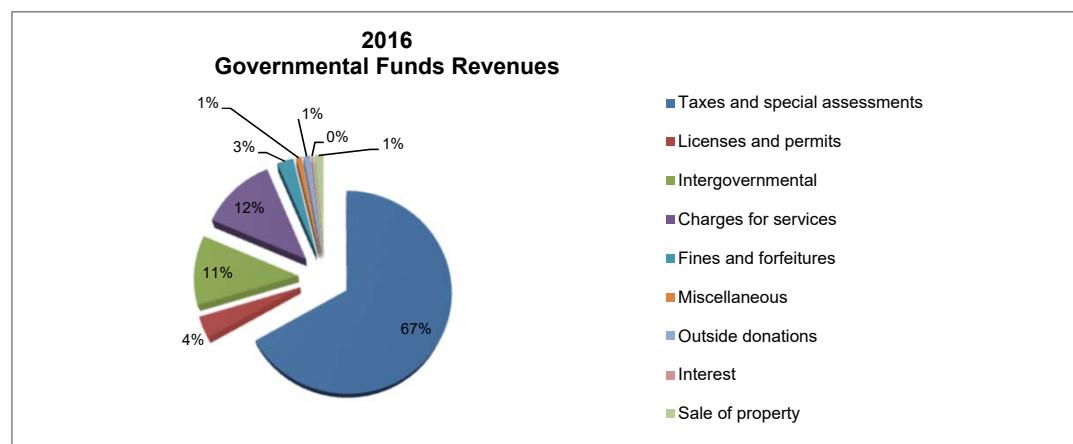
Ogden City
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(UNAUDITED)

Page 1 of 2

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Revenues										
Taxes and special assessments	\$ 48,492,585	\$ 47,687,114	\$ 51,771,068	\$ 50,577,774	\$ 47,935,557	\$ 46,566,375	\$ 45,249,486	\$ 44,597,418	\$ 43,611,330	\$ 42,623,435
Licenses and permits	2,590,526	2,439,734	2,301,809	1,789,847	2,285,419	1,817,655	2,023,309	1,893,276	2,878,949	2,363,717
Intergovernmental	8,122,317	12,045,339	9,077,524	8,915,284	7,592,667	7,222,608	7,283,399	6,738,715	7,039,957	5,849,188
Charges for services	8,830,876	9,135,423	8,607,711	7,821,496	7,798,525	7,477,912	8,088,203	7,906,072	8,801,731	7,618,203
Fines and forfeitures	1,919,071	1,976,082	2,168,991	2,193,546	2,930,273	2,906,270	2,339,788	2,708,901	2,313,651	1,822,689
Miscellaneous	673,412	247,030	171,802	140,142	1,443,708	1,226,922	1,814,732	2,667,732	4,793,505	1,893,025
Outside donations	805,405	1,219,330	1,142,701	1,080,848	36,250	482,149	27,602	3,000	1,651	128,464
Interest	200,625	239,269	197,978	130,779	307,907	171,455	252,352	1,198,243	1,348,315	1,863,408
Sale of property	1,022,033	115,553	204,315	113,908	279,562	32,901	1,446,331	134,042	2,920,324	802,272
Total revenues	<u>72,656,850</u>	<u>75,104,874</u>	<u>75,643,899</u>	<u>72,763,624</u>	<u>70,609,868</u>	<u>67,904,247</u>	<u>68,525,202</u>	<u>67,847,399</u>	<u>73,709,413</u>	<u>64,964,401</u>
Expenditures										
General government:										
Mayor	553,776	527,264	504,700	518,787	477,079	441,968	431,006	462,660	494,642	496,415
City Council	1,009,334	920,599	916,226	850,486	790,373	841,362	735,459	781,376	793,726	752,183
Management Services	4,133,571	3,776,744	4,181,188	4,173,932	4,188,210	4,679,143	4,115,384	3,982,475	3,597,970	3,366,890
Circuit Court	-	-	-	-	-	70,116	66,709	63,600	61,200	34,020
Corporate Counsel	1,198,120	1,149,121	1,102,462	1,078,100	1,065,323	1,045,253	1,007,730	973,207	955,813	922,204
Non Departmental	5,570,968	4,839,514	3,280,228	3,711,567	3,383,332	3,130,086	5,416,204	3,828,073	3,394,572	2,984,936
Police	18,470,053	18,079,539	17,887,987	17,446,800	16,329,974	16,665,401	16,448,740	15,574,326	16,148,734	14,187,387
Fire	10,110,829	7,214,284	6,935,033	6,677,724	6,727,145	7,597,049	6,862,720	6,812,223	7,321,580	6,109,653
Community & Economic Develop	16,615,991	16,002,116	12,346,227	12,010,331	11,562,681	16,447,780	12,569,682	19,160,621	25,940,165	26,055,225
Public Services	15,946,471	9,732,223	10,570,902	9,146,249	10,214,315	12,016,880	11,326,448	11,268,583	12,140,211	12,578,410
Debt Service:										
Principal	5,286,081	6,031,011	7,696,000	8,067,674	7,477,000	6,185,000	6,015,000	5,063,000	4,646,000	3,781,000
Interest and Fiscal Charges	1,486,076	2,037,956	2,502,271	2,767,709	3,193,708	3,382,954	4,607,697	4,189,469	3,905,117	4,853,032
Fees and Assessments	-	-	-	-	34,500	-	-	-	-	-
Bond Issuance Costs	368,192	-	-	-	-	-	-	-	-	-
Capital Outlay	-	5,889,818	5,164,117	2,629,601	2,647,689	-	-	-	-	-
Total expenditures	<u>80,749,462</u>	<u>76,200,189</u>	<u>73,087,341</u>	<u>69,078,960</u>	<u>68,091,329</u>	<u>72,502,992</u>	<u>69,602,779</u>	<u>72,159,613</u>	<u>79,399,730</u>	<u>76,121,355</u>
Excess of revenues over (under) expenditures	(8,092,613)	(1,095,315)	2,556,558	3,684,664	2,518,539	(4,598,745)	(1,077,577)	(4,312,214)	(5,690,317)	(11,156,954)

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Other Financing Sources (Uses)										
Loan/Bond Proceeds	-	-	-	-	7,112,000	1,600,000	30,345,000	3,000,000	3,000,000	11,300,000
Repayment of Bonds	-	-	-	-	(7,470,000)	-	-	-	-	-
Bond Premium/(Discount)	-	-	-	-	-	-	-	483,884	(6,500)	-
Payment to Refunded Bond Escrow	-	-	-	-	-	-	(29,145,000)	(8,572,980)	-	-
Issuance of Refunding Bond	21,905,105	-	-	-	-	-	-	8,125,000	-	-
Refunded Bonds Redeemed	(23,694,669)	-	-	-	-	-	-	-	-	-
Special item	-	-	-	(2,800,394)	255,224	-	-	12,289,714	-	-
Operating Transfers In	13,850,601	14,175,564	9,640,154	9,548,177	5,942,979	6,935,500	7,287,973	10,924,814	6,785,278	6,517,942
Operating Transfers Out	(11,480,274)	(10,314,035)	(9,464,384)	(10,265,228)	(7,114,547)	(6,356,025)	(10,229,267)	(11,505,530)	(6,126,178)	(7,676,161)
Total other financing sources (uses)	580,763	3,861,529	175,770	(3,517,445)	(1,274,344)	2,179,475	(1,741,294)	14,744,902	3,652,600	10,141,781
Net change in fund balances	\$ (7,511,849)	\$ 2,766,214	\$ 2,732,328	\$ 167,219	\$ 1,244,195	\$ (2,419,270)	\$ (2,818,871)	\$ 10,432,688	\$ (2,037,717)	\$ (1,015,173)
Debt service as a percentage of noncapital expenditures	8.4%	11.5%	15.0%	16.3%	16.4%	13.2%	16.2%	14.4%	13.6%	12.8%

Source: Ogden City Comptroller Division



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

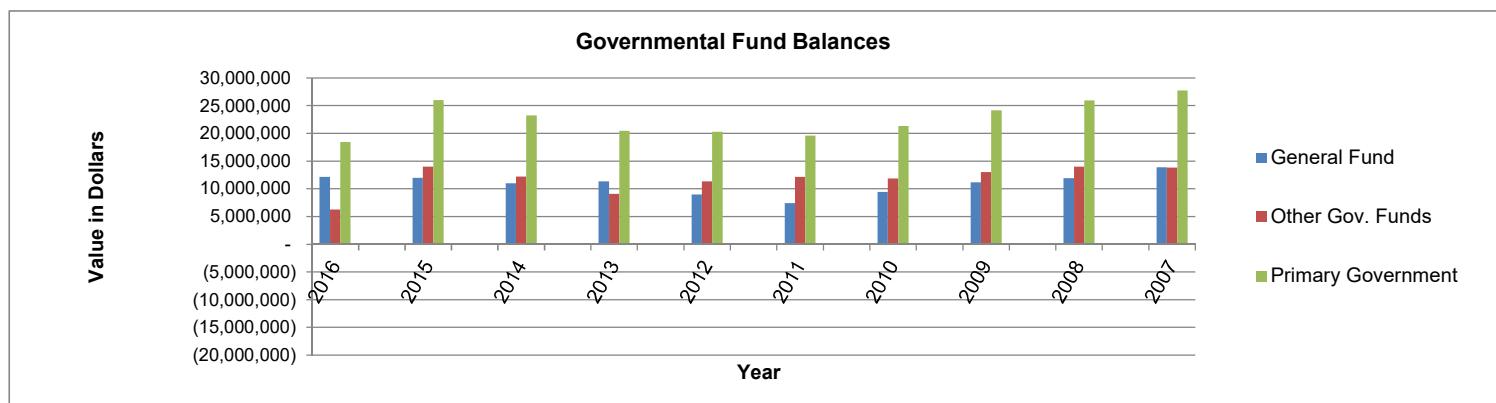
Ogden City
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(UNAUDITED)

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	¹ Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
General Fund										
Reserved	\$	\$	\$	\$	\$	\$	\$ 4,746,524	\$ 6,716,162	\$ 7,576,817	\$ 8,926,257
Unreserved/Designated							1,684,623	1,445,969	1,160,253	983,584
Unreserved/Undesignated							3,036,171	2,994,167	3,201,230	3,983,421
¹ Non-Spendable	2,203,651	2,436,729	2,634,321	2,810,610	1,117,537	1,477,571				
¹ Spendable - Restricted	506,636	3,816,299	539,484	373,793	326,523	313,831				
¹ Spendable - Assigned	4,614,732	1,968,934	3,284,849	3,929,332	3,970,766	3,047,170				
¹ Unassigned	4,855,795	3,771,984	4,555,552	4,254,714	3,560,619	2,577,021				
Total General Fund	\$ 12,180,814	\$ 11,993,946	\$ 11,014,206	\$ 11,368,449	\$ 8,975,445	\$ 7,415,593	\$ 9,467,318	\$ 11,156,298	\$ 11,938,300	\$ 13,893,262
All Other Governmental Funds										
Reserved	\$	\$	\$	\$	\$	\$	\$ 9,575,882	\$ 9,435,074	\$ 9,667,006	\$ 12,530,227
Unreserved/Designated							611,570	592,019	763,460	282,684
Unreserved/Undesignated							1,681,422	2,971,672	3,594,814	1,045,132
¹ Non-Spendable	479,825	482,725	485,525	585,407	3,301,339	4,279,330				
¹ Spendable - Restricted	656,085	641,971	593,859	677,665	851,376	1,207,630				
¹ Spendable - Assigned	5,151,757	12,861,688	11,120,526	7,850,267	7,186,409	6,678,269				
Total all Other Governmental Funds	\$ 6,287,667	\$ 13,986,384	\$ 12,199,910	\$ 9,113,339	\$ 11,339,124	\$ 12,165,229	\$ 11,868,874	\$ 12,998,765	\$ 14,025,280	\$ 13,858,043
Total Primary Government	\$ 18,468,481	\$ 25,980,330	\$ 23,214,116	\$ 20,481,788	\$ 20,314,569	\$ 19,580,822	\$ 21,336,192	\$ 24,155,063	\$ 25,963,580	\$ 27,751,305

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

Source: Ogden City Comptroller Division

¹ GASB 54 conversion. Previous years' Fund Balance detail not available.



REVENUE CAPACITY (Unaudited)



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

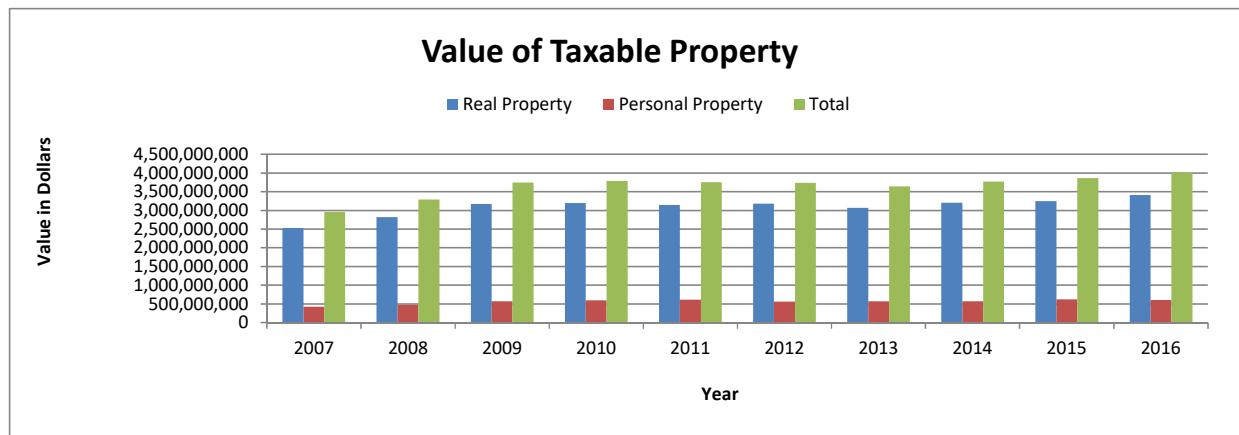
Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate ³
	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	
	² ¹	¹ ²	¹	¹ ²	¹	²	
2007	2,534,955,309	4,045,823,892	424,233,158	424,233,158	2,959,188,467	4,470,057,050	3.905
2008	2,826,620,677	4,573,342,298	470,435,170	470,435,170	3,297,055,847	5,043,777,468	3.384
2009	3,177,442,909	5,291,016,777	568,934,583	568,934,583	3,746,377,492	5,859,951,360	3.109
2010	3,202,409,477	5,244,781,463	592,440,209	592,440,209	3,794,849,686	5,837,221,672	3.164
2011	3,152,188,693	4,955,639,894	607,238,942	607,238,942	3,759,427,635	5,562,878,836	3.321
2012	3,181,775,208	4,987,386,730	559,202,032	559,202,032	3,740,977,240	5,546,588,762	3.330
2013	3,076,866,704	4,784,312,785	567,587,191	556,195,006	3,644,453,895	5,340,507,791	3.498
2014	3,210,904,256	4,946,432,473	567,481,109	616,275,891	3,778,385,365	5,562,708,364	3.415
2015	3,256,206,565	5,019,893,174	616,284,724	603,774,232	3,872,491,289	5,623,667,406	3.367
2016	3,415,422,587	5,286,843,433	603,774,232	578,044,511	4,019,196,819	5,864,887,944	3.220

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 2016 is the 2015 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 2016 is the 2015 calendar year tax rate)



OGDEN CITY CORPORATION
PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2015
June 30, 2016
TEN LARGEST PROPERTY TAXPAYERS
(UNAUDITED)

Taxpayer	Type of Business	2015 Taxable Value	¹ Percentage of Total Taxable Value	2005	
				Taxable Value	Ranking
Boyer Company	Construction/space leasing	\$ 284,998,007	7.09%	\$ 116,380,983	1
Fresenius USA (Delmed Medical)	Health care products	189,392,065	4.71%	81,804,437	2
IHC Health Services	Health services	83,662,770	2.08%	28,870,824	8
Autoliv ASP, Inc - Auto Pro (Morton International)	Automotive safety products	60,565,367	1.51%	64,234,562	3
GGP/Homart (Newgate Mall)	Space leasing for retail sales	51,616,847	1.28%	28,626,896	9
Pacificorp (Utah Power)	Electric utility	46,719,882	1.16%	31,059,426	7
Nutraceutical Corporation	Nutritional supplements	41,755,965	1.04%		
Williams International Corp	Manufacturer of jet airplane engines	40,841,555	1.02%	48,831,230	4
Mark Novis/ Hershey	Chocolate manufacturer	33,769,471	0.84%		
Qwest Corp	Telephone/communications	29,770,884		37,018,982	5
McDonnell Douglas (The Boeing Company)	Air force subcontractor			34,936,106	6
Flying J	Gasoline refining and sales			17,336,071	10
Total taxable value of 10 largest taxpayers.....		863,092,813	20.7%	489,099,517	
Total taxable value of all other taxpayers.....		3,156,104,006	78.5%	2,329,119,506	
Total taxable value of all taxpayers.....		\$ 4,019,196,819	99.3%	2,818,219,023	

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

¹

The valuation information is as of calendar year 2015, the valuation in prior years was as of Spring of the fiscal year.

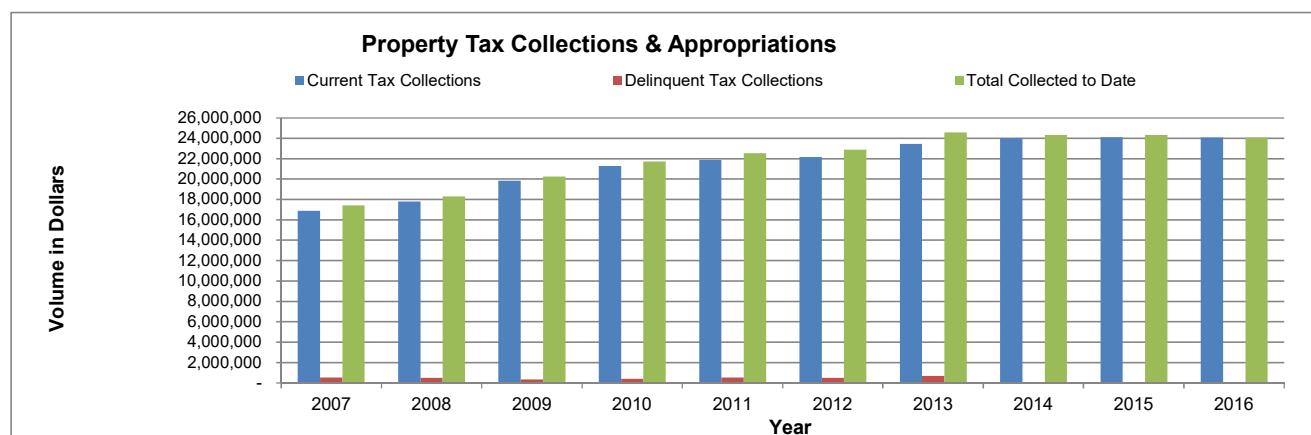
OGDEN CITY CORPORATION
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year	Collected in Fiscal Year of Levy			Collected in Subsequent Years	Total Collected to Date		Percent of Total Tax Collections		
	Total Tax Appropriation	Current Tax Collections	Percent of Approp. Collected		Amount	Percent of Levy	Delinquent Tax Collections	Total Tax Collections	to Tax Approp.
2007	18,257,350	16,892,631	92.5%		16,892,631	92.5%	550,557	17,443,188	95.5%
2008	20,222,150	17,795,330	88.0%		17,795,330	88.0%	509,009	18,304,339	90.5%
2009	22,931,825	19,863,615	86.6%	10,808	19,874,422	86.7%	373,517	20,247,940	88.3%
2010	24,412,425	21,285,399	87.2%	40,019	21,325,417	87.4%	420,595	21,746,012	89.1%
2011	24,757,350	21,892,279	88.4%	107,904	22,000,183	88.9%	562,503	22,562,686	91.1%
2012	26,789,125	22,173,829	82.8%	194,665	22,368,494	83.5%	533,547	22,902,041	85.5%
2013	27,390,775	23,447,857	85.6%	439,611	23,887,467	87.2%	697,704	24,585,172	89.8%
2014	28,555,875	24,013,444	84.1%	320,975	24,334,419	85.2%	-	24,334,419	85.2%
2015	24,947,700	24,115,338	96.7%	222,762	24,338,100	97.6%	-	24,338,100	97.6%
2016	24,834,975	24,089,809	97.0%		24,089,809	97.0%	-	24,089,809	97.0%

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

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

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



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

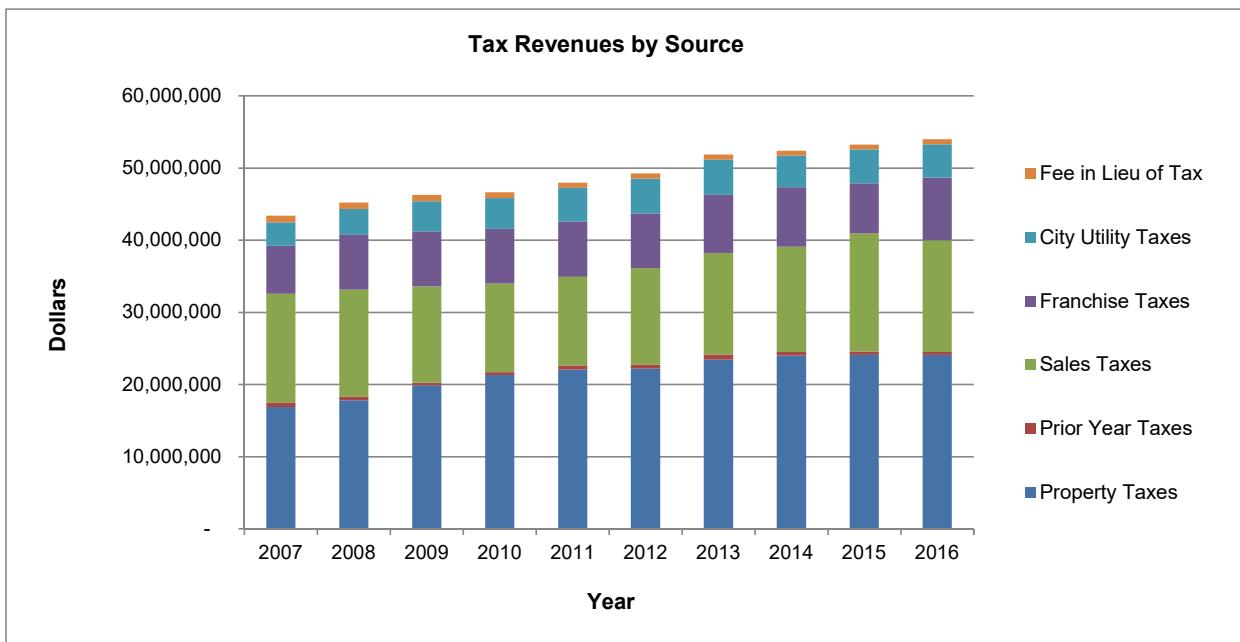
Calendar Year	Ogden City General Fund	Weber County General Fund	Weber County Library Fund	Consolidated Health Fund	Weber County Paramedic	Mosquito Abatement Dist.	Weber Basin Water General Levy	Weber Basin Water Ogden Special	Central Weber Sewer	Ogden City School District	State Assess and Collect	Total
2006	3.905	2.309	1.056	0.185	0.480	0.106	0.178	0.306	0.573	8.380	0.335	17.813
2007	3.384	2.376	0.615	0.164	0.451	0.094	0.200	0.345	0.519	8.176	0.295	16.619
2008	3.109	2.235	0.585	0.156	0.428	0.089	0.181	0.323	0.800	7.453	0.321	15.680
2009	3.164	2.303	0.601	0.112	0.488	0.128	0.188	0.276	0.811	7.782	0.342	16.195
2010	3.321	2.472	0.646	0.120	0.526	0.138	0.207	0.290	0.833	8.175	0.377	17.105
2011	3.330	2.520	0.660	0.123	0.523	0.141	0.217	0.289	0.854	8.260	0.391	17.308
2012	3.498	2.507	0.696	0.130	0.550	0.145	0.215	0.305	0.880	8.926	0.399	18.254
2013	3.415	2.469	0.686	0.129	0.540	0.146	0.210	0.298	0.866	8.359	0.385	17.503
2014	3.367	2.335	0.662	0.125	0.525	0.141	0.199	0.294	0.838	8.612	0.367	17.465
2015	3.220	2.232	0.631	0.120	0.499	0.134	0.196	0.283	0.802	9.295	0.349	17.761

Source: Weber County Auditor's Office

**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
2007	16,892,631	550,557	15,100,532	6,687,005	3,212,744	920,361	43,363,830
2008	17,795,330	509,009	14,812,621	7,583,031	3,599,048	889,514	45,188,553
2009	19,863,615	373,517	13,348,067	7,611,391	4,180,423	865,686	46,242,700
2010	21,285,399	420,595	12,293,276	7,549,969	4,265,064	805,614	46,619,917
2011	22,051,816	562,503	12,288,206	7,676,010	4,639,685	744,510	47,962,730
2012	22,173,829	533,547	13,392,913	7,578,905	4,845,552	706,655	49,231,401
2013	23,447,857	697,704	14,040,376	8,057,296	4,912,838	699,113	51,855,183
2014	24,013,444	463,847	14,581,388	8,272,313	4,391,507	674,015	52,396,513
2015	24,115,338	438,997	16,401,458	6,916,255	4,691,400	649,227	53,212,674
2016	24,089,809	426,460	15,436,960	8,677,461	4,628,350	710,212	53,969,252

Source: Ogden City Comptroller Division



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DEBT CAPACITY (Unaudited)



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

Fiscal Year			Governmental Activities				Notes and Leases
	Population	Personal Income	General Obligation Bonds	Lease Revenue Bonds	Tax Increment Revenue Bonds	Special Assessment	
2007	82,843	1,302,936,900	18,455,000	3,005,000	57,925,000	176,000	6,989,883
2008	82,843	1,457,006,800	16,810,000	5,845,000	55,400,000	90,000	6,579,676
2009	82,865	1,536,764,300	14,795,000	5,602,000	55,505,000	-	8,910,964
2010	83,296	1,561,055,900	13,060,000	5,332,000	52,945,000	-	5,670,892
2011	83,171	1,584,421,100	11,270,000	5,047,000	50,695,000	-	4,878,070
2012	83,949	1,644,690,100	9,475,000	4,752,000	45,220,000	-	5,280,174
2013	83,793	1,573,797,800	7,529,000	4,442,000	40,110,000	-	4,235,530
2014	84,249	1,598,052,300	5,529,000	4,121,000	34,835,000	-	4,355,172
2015	84,316	1,612,951,900	3,426,000	3,784,000	31,240,000	-	8,349,778
2016	85,444	1,833,910,500	1,244,000	3,431,000	25,790,000	-	6,951,575

Business-Type Activities					
Fiscal Year	Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2007	9,798,765	4,568,950	100,918,598	7.75%	1,218.19
2008	58,221,951	415,160	143,361,787	9.84%	1,730.52
2009	58,463,000	311,370	143,587,334	9.34%	1,732.79
2010	57,027,790	207,580	134,243,262	8.60%	1,611.64
2011	55,406,000	103,790	127,399,860	8.04%	1,531.78
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

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 2016 population is the July 1, 2015 estimate).

Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census.

Fiscal year 2011 population is from the 2010 census.

² Personal income numbers are for Ogden City Metro Area. In prior years Weber County totals were used.

Calendar year numbers (i.e., fiscal year 2016 is calendar year 2015 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
2007	82,843	4,470,057,050	18,455,000	0.41	222.77
2008	82,843	5,043,777,468	16,810,000	0.33	202.91
2009	83,297	5,859,951,360	14,795,000	0.25	177.62
2010	82,825	5,837,221,672	13,060,000	0.22	157.68
2011	83,171	5,562,878,836	11,270,000	0.20	135.50
2012	83,950	5,546,588,762	9,475,000	0.17	112.86
2013	83,793	5,340,507,791	7,529,000	0.14	89.85
2014	84,249	5,562,708,364	5,529,000	0.10	65.63
2015	84,316	5,623,667,406	3,426,000	0.06	40.63
2016	85,444	5,864,887,944	1,244,000	0.02	14.56

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 2016 population is the July 1, 2015 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 2016 is calendar year 2015 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, 2016
(UNAUDITED)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Ogden City	Amount Applicable to Ogden City
Ogden City Corporation	\$ 37,416,575	100%	<u>37,416,575</u>
Total Direct Governmental Debt			<u>37,416,575</u>
Ogden City School District	109,245,529	100%	109,245,529
Weber County	36,310,000	31%	11,423,722
Weber Basin Water Conservancy Dist.	19,862,674	9%	<u>1,732,572</u>
Total Overlapping Governmental Debt			<u>122,401,822</u>
Total Direct and Overlapping Governmental Debt			<u>\$ 159,818,397</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, 2016
(UNAUDITED)

Net assessed value for 2016:

Real Property Taxable Value \$ 3,415,422,587

Personal Property Taxable value \$ 603,774,232

Total taxable value..... \$ 4,019,196,819

General Debt Margin

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit:										
4% of total taxable value	¹ \$ 118,367,539	\$ 131,882,234	\$ 149,855,100	\$ 151,793,987	\$ 150,377,105	\$ 149,639,090	\$ 145,778,156	\$ 151,135,415	\$ 154,899,652	\$ 160,767,873
Total net debt applicable to limit	<u>86,284,340</u>	<u>84,459,741</u>	<u>85,040,021</u>	<u>77,385,207</u>	<u>72,192,283</u>	<u>64,963,314</u>	<u>56,093,060</u>	<u>48,633,842</u>	<u>46,799,778</u>	<u>37,416,574</u>
Legal debt margin	\$ <u>32,083,199</u>	\$ <u>47,422,493</u>	\$ <u>64,815,079</u>	\$ <u>74,408,780</u>	\$ <u>78,184,822</u>	\$ <u>84,675,776</u>	\$ <u>89,685,096</u>	\$ <u>102,501,573</u>	\$ <u>108,099,874</u>	\$ <u>123,351,299</u>
Total net debt applicable to the limit as a percentage of debt limit	72.90%	64.04%	56.75%	50.98%	48.01%	43.41%	38.48%	32.18%	30.21%	23.27%

Utilities Debt Margin

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit:										
4% of total taxable value for utilities	\$ 118,367,539	\$ 131,882,234	\$ 149,855,100	\$ 151,793,987	\$ 150,377,105	\$ 149,639,090	\$ 145,778,156	\$ 151,135,415	\$ 154,899,652	\$ 160,767,873
Total net debt applicable to limit	<u>14,367,715</u>	<u>59,041,086</u>	<u>59,120,962</u>	<u>57,571,504</u>	<u>55,835,466</u>	<u>54,162,218</u>	<u>61,960,760</u>	<u>77,410,888</u>	<u>73,960,000</u>	<u>70,900,000</u>
Legal debt margin	\$ <u>103,999,824</u>	\$ <u>72,841,148</u>	\$ <u>90,734,138</u>	\$ <u>94,222,483</u>	\$ <u>94,541,639</u>	\$ <u>95,476,872</u>	\$ <u>83,817,396</u>	\$ <u>73,724,527</u>	\$ <u>80,939,652</u>	\$ <u>89,867,873</u>
Total net debt applicable to the limit as a percentage of debt limit	12.14%	44.77%	39.45%	37.93%	37.13%	36.20%	42.50%	51.22%	47.75%	44.10%

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

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue			Debt Service Requirements³	
			Available for Debt Service	Principal	Interest	Total	Coverage
2007	9,028,800	9,221,001	(192,201)	166,750	242,814	409,564	(0.47)
2008	11,400,743	9,508,672	1,892,071	173,420	321,101	494,521	3.83
2009	13,727,378	11,288,163	2,439,215	677,005	2,107,152	2,784,157	0.88
2010	13,529,048	10,621,197	2,907,851	901,650	1,993,350	2,895,000	1.00
2011	15,321,858	12,653,418	2,668,440	957,900	1,944,674	2,902,574	0.92
2012	16,472,188	13,056,425	3,415,763	979,650	2,077,463	3,057,113	1.12
2013	18,085,617	12,319,541	5,766,076	1,015,800	2,068,658	3,084,458	1.87
2014	18,563,118	13,303,270	5,259,848	1,893,950	2,555,476	4,449,426	1.18
2015	19,331,351	11,768,440	7,562,911	1,807,550	2,529,055	4,336,605	1.74
2016	19,887,521	12,472,624	7,414,897	1,867,350	2,462,218	4,329,568	1.71

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue		Debt Service Requirements³		
			Available for Debt Service	Principal	Interest	Total	Coverage
2007	6,918,945	5,582,307	1,336,638	368,064	274,806	642,870	2.08
2008	8,192,388	9,508,672	(1,316,284)	383,394	166,306	549,700	(2.39)
2009	10,434,419	7,606,271	2,828,148	495,361	574,229	1,069,590	2.64
2010	11,483,634	8,410,533	3,073,101	193,350	641,137	834,487	3.68
2011	12,945,348	9,526,023	3,419,325	212,100	452,555	664,655	5.14
2012	14,696,699	10,907,661	3,789,038	215,350	313,931	529,281	7.16
2013	14,440,568	11,687,463	2,753,105	407,200	494,449	901,649	3.05
2014	14,619,352	11,928,087	2,691,265	604,050	565,650	1,169,700	2.30
2015	10,598,340	8,324,633	2,273,707	241,850	331,119	572,969	3.97
2016	10,626,562	8,153,942	2,472,620	252,650	320,788	573,438	4.31

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

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

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹	Direct Operating Expense ²	Net Revenue		Debt Service Requirements³		
			Available for Debt Service	Principal	Interest	Total	Coverage
2007	6,918,945	5,582,307	1,336,638	368,064	274,806	642,870	2.08
2008	8,192,388	9,508,672	(1,316,284)	383,394	166,306	549,700	(2.39)
2009	10,434,419	7,606,271	2,828,148	495,361	574,229	1,069,590	2.64
2010	11,483,634	8,410,533	3,073,101	193,350	641,137	834,487	3.68
2011	12,945,348	9,526,023	3,419,325	212,100	452,555	664,655	5.14
2012	14,696,699	10,907,661	3,789,038	215,350	313,931	529,281	7.16
2013	14,440,568	11,687,463	2,753,105	407,200	494,449	901,649	3.05
2014	14,619,352	11,928,087	2,691,265	604,050	565,650	1,169,700	2.30
2015	4,634,819	2,648,544	1,986,275	331,000	163,934	494,934	4.01
2016	4,594,951	1,747,461	2,847,490	340,000	155,560	495,560	5.75

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		Debt Service Requirements³		
			Available for Debt Service	Principal	Interest	Total	Coverage
2007	4,019,859	3,940,483	79,376	185,000	129,360	314,360	0.25
2008	4,859,881	4,175,403	684,478	195,000	120,295	315,295	2.17
2009	4,925,650	3,942,764	982,886	205,000	110,740	315,740	3.11
2010	4,678,149	4,028,787	649,362	215,000	100,695	315,695	2.06
2011	4,878,913	4,447,141	431,772	225,000	90,160	315,160	1.37
2012	4,945,202	4,547,289	397,913	235,000	79,135	314,135	1.27
2013	5,119,494	4,375,350	744,144	250,000	67,620	317,620	2.34
2014	5,225,584	4,218,033	1,007,551	260,000	55,730	315,730	3.19
2015	5,327,239	3,611,625	1,715,614	270,000	42,630	312,630	5.49
2016	5,413,233	4,314,633	1,098,600	600,000	29,400	629,400	1.75

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

OGDEN CITY CORPORATION
INDUSTRIAL REVENUE BONDS OUTSTANDING
As of June 30, 2016
(UNAUDITED)

Company	Date Issued	Outstanding July 1, 2015	Issued in 2016	Retired in 2016	Outstanding June 30, 2016
Albion Manufacturing	11-25-08	\$ 981,000	\$ -	\$ 204,000	\$ 777,000

Sources: Financial institutions, bond contracts, accounting firms

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DEMOGRAPHIC & ECONOMIC INFORMATION

(Unaudited)



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

Fiscal Year	Population ¹	Aggregate Income ²	Per Capita Income ²	Public School Enrollment ³	Unemployment Rate ⁴
2007	82,843	1,302,936,900	16,100	12,564	4.4%
2008	82,843	1,457,006,800	18,269	12,781	6.8%
2009	82,865	1,536,764,300	19,011	12,623	10.2%
2010	83,296	1,561,055,900	18,922	12,568	11.8%
2011	83,171	1,584,421,100	19,548	12,606	8.2%
2012	83,949	1,644,690,100	20,028	12,529	7.1%
2013	83,793	1,573,797,800	18,876	12,486	5.2%
2014	84,249	1,598,052,300	18,970	12,447	5.0%
2015	84,316	1,612,951,900	19,349	13,486	4.6%
2016	85,444	1,833,910,500	19,475	12,191	4.6%

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

¹ Population estimates are from the U.S. Census Bureau (i.e. FY 2016 population is the July 1, 2015 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 2016 is calendar year 2015 data).

³ Calendar year data.

⁴ Rates are raw annual calendar year averages. The 2016 rate is an average of the FY16 unemployment rate average

**OGDEN CITY CORPORATION
LARGEST EMPLOYERS
FOR 2016
(UNAUDITED)**

Company	Type of Business	Employment	2006 Employment Range	Percent of Total City Employment
		¹ Range		
Department of Treasury	Federal Government	5,000-6,999	5,000 - 6,999	14.3%
Weber County School District	Public Education	3,000-3,999	3,000 - 3,999	8.3%
McKay-Dee Hospital Center	Health Care	3,000-3,999	2,000 - 2,999	8.3%
Weber State University	Higher Education	3,000-3,999	2,000 - 2,999	8.3%
Autoliv Asp, Inc.	Manufacturing	2,000-2,999	2,000 - 2,999	5.9%
State of Utah	State Government	1,000-1,999	1,000 - 1,999	3.6%
Fresenius USA Manufacturing	Manufacturing	1,000-1,999	1,000 - 1,999	3.6%
Ogden City School District	Public Education	1,000-1,999	1,000 - 1,999	3.6%
America First Credit Union	Credit Unions	1,000-1,999		3.6%
Wal-Mart	Retail Sales	1,000-1,999	1,000 - 1,999	3.6%
SOS Staffing Services	Temporary Help Services	1,000-1,999		3.6%
Convergys	Telephone Call Center		1,000 - 1,999	
The Home Depot	Home Improvement Centers	500-999		1.8%
		22,500 - 34,988		64.8%

Sources: Utah Department of Workforce Services

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

² Calculated using the midpoint of the employee range.

OPERATING INFORMATION

(Unaudited)

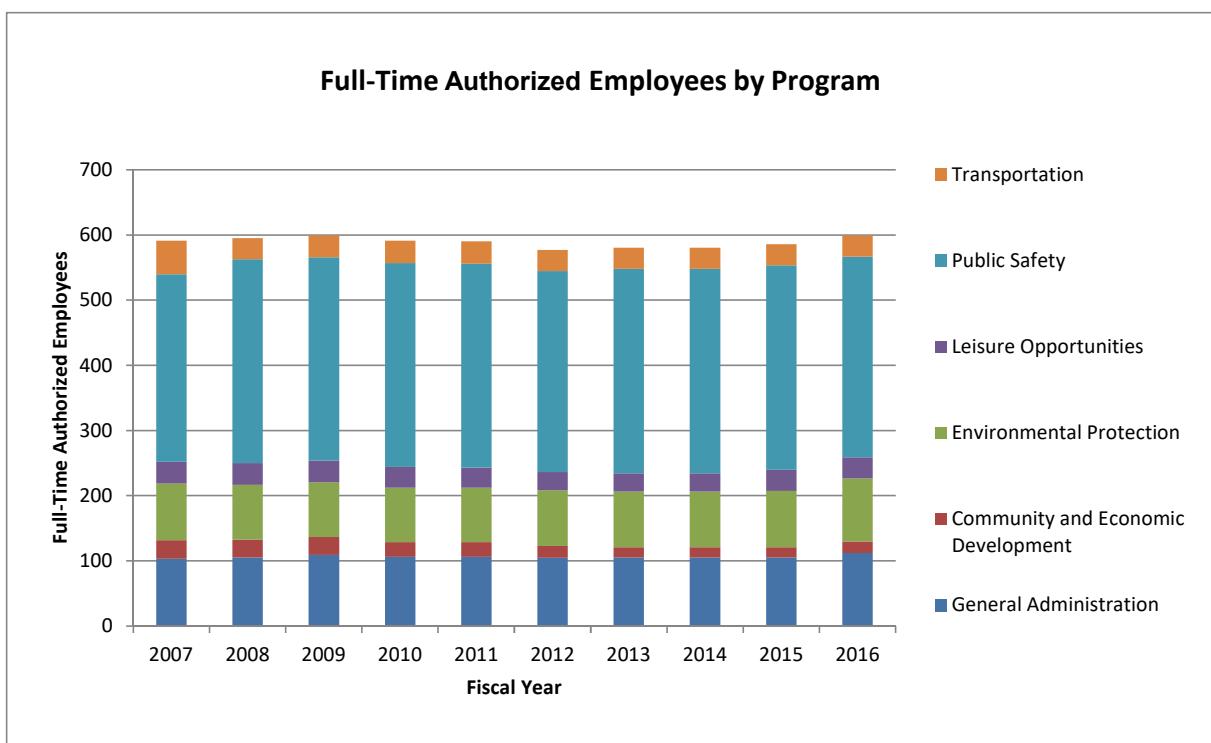


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Ogden City
Full-Time Authorized Employees
Summary by Program
Last Ten Fiscal Years
(UNAUDITED)

Fiscal Year	General Administration	Community and Economic Development	Environmental Protection	Leisure Opportunities	Public Safety	Transportation	Total
2007	103	29	87	33	288	51	591
2008	105	28	84	33	313	32	595
2009	109	28	84	33	312	33	599
2010	106	23	84	31	313	34	591
2011	106	23	84	30	313	34	590
2012	105	18	86	28	308	32	577
2013	105	16	86	28	313	32	580
2014	105	16	86	28	313	32	580
2015	105	16	87	32	313	32	585
2016	112	18	97	32	308	32	599

Source: Ogden City Adopted Budget



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

Function	2006	2007	2008	2009	2010	2011	2012	2013	2015	2016	³
Police (Calendar Year) ⁵											
Part I: Crimes of Violence	415	507	388	393	330	392	353	313	362	317	¹
Homicides	2	3	4	4	1	2	2	3	5	3	¹
Forcible Rape	37	37	43	33	25	20	25	31	35	35	¹
Detail	Robbery	123	137	128	107	111	96	96	107	127	¹
not shown	Aggravated Assault	253	330	213	249	193	274	230	172	195	152
on											
report	Part I: Crimes of Non-Violence	5,029	4,954	4,229	4,052	4,674	4,429	4,001	4,135	4,093	3,832
Burglary	820	927	703	774	867	858	734	564	536	597	¹
Theft	3,773	3,495	3,176	2,962	3,494	3,279	3,051	3,295	3,304	2,852	¹
Motor Vehicle Theft	436	532	350	316	313	292	216	276	253	383	¹
	Total all UCR Offenses	5,444	5,461	4,617	4,445	5,004	4,821	4,354	4,448	4,455	4,149
	Total Averages of UCR Crimes per 1,000 Population										
Violent Crimes per 1,000	5.1	6.5	4.7	4.7	4.0	4.6	4.1	3.7	4.3	3.7	¹
Non-Violent Crimes per 1,000	62.2	63.4	50.7	48.8	56.4	52.5	47.0	49.1	48.6	44.8	¹
	All UCR Crime per 1,000	67.3	69.9	55.4	53.5	60.4	57.1	51.2	52.8	52.9	48.6
Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	⁴
Fire (Fiscal Year)											
Incident Responses	13,428	14,387	14,450	14,147	14,558	15,700	16,089	18,068	17,788	16,629	
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)	2,972	2,871	2,345	1,762	1,851	2,044	1,355	726	846	948	
Fire Investigations	49	46	53	51	46	46	36	31	32	47	
Fire Investigation Hours	670	245	416	389	224	292	234	155	120	258	
Public Education Hours	382	255	190	257	132	187	167	114	81	173	

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 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
<http://www.ucrdatatool.gov/>
Ogden City Fire Department

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

Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	1	133	139	151	148	100	109	126	143	124
Motorcycle units	1	8	8	8	8	8	8	8	10	10
Animal control units	1	3	3	3	3	3	3	3	3	3
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Ladder trucks	1	2	2	2	2	2	2	2	2	2
Pumper trucks	1	5	5	7	9	7	7	5	5	6
Ambulances	1	7	7	7	9	9	8	8	7	7
Street										
Streets (miles)	305	305	311	311	311	311	312	312	313	314
Curb and gutter (miles)	1	481	485	512	512	519	520	521	521	524
Sidewalk (miles)	1	316	333	359	359	366	366	368	368	369
Streetlights	3,619	3,619	2,830	3,300	3,550	966	966	966	3,395	4,351
Traffic signals	1	75	86	88	90	90	91	91	91	91
Parks and recreation										
Community centers	1	2	2	1	1	1	1	1	1	1
Parks	39	41	41	43	43	44	44	45	45	45
Park acreage	239	243	243	250	250	253	253	254	270	276
Covered picnic areas	1	29	29	30	30	30	30	30	28	28
Baseball/Softball diamonds	1	23	23	23	23	23	23	8	11	12
Soccer fields	1	10	10	10	12	12	12	11	12	17
Tennis courts	1	14	14	14	14	14	14	14	14	18
Pickleball Courts	1	-	-	-	-	8	8	8	16	16
Skate Park	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	2	2	1	1	1	1	2	2	2
Gymnasiums	1	1	1	-	-	-	-	-	1	1
Sewer										
Sanitary sewers (miles)	335	335	247	247	232	232	283	283	284	283
Storm sewers (miles)	116	116	106	136	147	145	144	144	145	146
Water										
Water lines (miles)	350	350	280	324	327	359	347	352	348	349
Fire hydrants	1	2,372	2,372	2,680	2,684	2,766	2,920	3,002	3,014	3,058

Source: Various City Departmental Data

¹ Information in prior years provided as available

OGDEN CITY CORPORATION
MISCELLANEOUS STATISTICS
June 30, 2016
(UNAUDITED)

		2005 Comparative Data
Date of Incorporation:	February 6, 1851	
Form of government:	Council - Mayor	
Area (in square miles):	27	27
Miles of streets:	314	273
Number of street lights:	4,351	2,965
Fire protection:		
Number of stations	5	5
Number of firemen and officers	107	116
Police protection:		
Number of stations	1	1
Number of policemen and officers	119	132
(Does not include reserve police officers)		
Ogden School District:		
Elementary schools	14	15
Total number of schools	20	1
Number of elementary teachers	348	325
Total number of teachers	657	1
Number of elementary students	6,974	6,146
Total number of students	12,191	1
Municipal water department:		
Number of consumers	24,110	23,513
Average Daily Consumption (gallons)	11,614,100	12,589,602
Miles of water mains	349	350
Sewers:		
Sanitary sewers (in miles)	283	335
Storm sewers (in miles)	146	116
Building permits issued:	2,512	2,029
Recreation and culture:		
Number of parks	45	40
Total park acreage	276.00	238.67
Number of libraries	1	1
Number of event permits	230	1
Employees:		
Classified service	531	518
Exempt	274	314

¹ Not available for 2005

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

Fiscal Year	Population	Total Full-Time Authorized Employees	Staff per 1,000 Residents
2007	82,843	591	7.13
2008	82,843	595	7.18
2009	82,865	599	7.23
2010	83,296	591	7.10
2011	83,171	590	7.09
2012	83,949	577	6.87
2013	83,793	580	6.92
2014	84,249	580	6.88
2015	84,316	585	6.94
2016	85,444	599	7.01

¹ Population estimates are from the U.S. Census Bureau (i.e., FY 2016 population is the July 1, 2014 estimate). Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. FY 2011 population is from the 2010 census.

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



Schedule of Insurance as of June 30, 2016

Coverage	Carrier	Limits	Deductible	Expiration	Description
LIABILITY	URMMA – Per	\$6,000,000	\$10,000	June 30, 2017	Covers bodily injury, property damage, personal injury, errors and omissions, and personal
General Liability	Joint Protection				
	Agreement				
Law Enforcement Liability	Included	\$6,000,000	\$15,000	June 30, 2017	injury protection. This is a Claims Made policy.
Public Official Liability Planning & Zoning Incl.	Included	\$6,000,000	\$15,000	June 30, 2017	Excludes Airport
Auto Liability Bodily Injury & Property Damage	Included		\$15,000		HANDLED DIRECT BY URMMA Annual Premium Invoiced & Paid to URMMA Directly
Uninsured Motorist & Underinsured Motorist					
Airport Liability	Global Aerospace	\$25,000,000	0	June 30, 2017	Covers General Liability occurrences at Airport
Contractual		\$25,000,000	0		
Ground Hangar Keepers		\$25,000,000	\$1,000		Premium \$ 12,150.00
** Off-Duty Auto Liability 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	0	June 30, 2017	Automobile Liability coverage for Off-Duty Vehicle Usage **
**Property Package Blanket Real & Personal Property (Bldg & Contents) Including "Boiler" Equipment Breakdown	Lexington Ins.	\$178,890,808	\$10,000 Other Deductibles On file with company.	June 30, 2017	Covers buildings and contents listed on statement of values as a result of covered causes of loss. **
**Earthquake	Included	Included	1% or \$100,000	June 30, 2017	Covers City properties from an Earthquake or Flood. **
Flood	Included	Included	\$100,000		
**Mobile Eq. & EDP Scheduled & Unscheduled	Included	Included	\$10,000	June 30, 2017	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, 2017	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, 2017	Covers loss of income for Baseball Stadium as required by City contract.
**Auto Physical Damage Vehicles Over \$50,000. Comp & Collision Perils Parked Autos	Great American	\$1,737,400 \$5,853,800	\$25,000 \$10,000	June 30, 2017	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** **TOTAL COMBINED GROUP PURCHASED PREMIUM \$236,546.00

Coverage	Carrier	Limits	Deductible	Expiration	Description
Commercial Crime Employee Theft, Faithful Performance of Duty Including Forgery, Alterations & Computer Fraud Coverage	Travelers Insurance	\$1,000,000 Money & Securities In & Outside \$50,000	\$25,000	July 1, 2017	Covers loss caused through failure of any employee to perform duties faithfully or account properly for all monies and property received. Premium \$7,975.00
Public Official Bond Brandee Johnson, Treasurer	Travelers Insurance	\$2,989,850	N/A	June 30, 2017	Covers loss caused through failure of City Treasurer to perform duties faithfully or to account properly for all monies. Premium \$3,859
Excess Workers Compensation	Safety National Insurance Co.	Statutory Work Comp; \$1,000,000 Employers Liability	\$750,000 Self Insured Retention	July 1, 2017	Coverage for employee accident or illness per workers compensation law above self insured retention limit. Premium \$93,915.00
General Liability (2)Parking Structures	Great American Insurance	\$1,000,000 Each Occurrence	No Deductible	July 1, 2017	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	July 1, 2017	Covers City Liability for serving alcohol. Premium \$2,156.00
Liquor Liability 4th Street Baseball Park	Scottsdale Insurance	\$1,000,000	No Deductible	July 1, 2017	Covers City Liability for serving alcohol. Premium \$1,148.00
Liquor Liability Ampitheater	Scottsdale Insurance	\$1,000,000	No Deductible	April 9, 2017	Covers City Liability for serving alcohol. Premium \$1,409.00
Commercial General Liability - "Bike Park"	Great American	\$1,000,000	No Deductible	July 15, 2017	Covers City Liability for City Park Premium \$5,662.00
Commercial Auto Liability – 1 Vehicle Driven By – Weber State College Employees	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2017	Covers City Liability while transporting people to adventure sites in Ogden Premium \$1,341.00
Commercial Auto Excess Liability 1 Vehicle Driven By – Weber State College Employees	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2017	Covers Excess Liability over primary policy transporting to Adventure sites in Ogden. Premium \$1,044.00
Jupiter Train	National Casualty	\$1,000,000	No Deductible	July 8, 2017	Covers City Liability while transporting people during events. Premium \$2,199.00
Commercial Auto Liability 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000	No Deductible	May 21, 2016 1 Day Coverage	Covers City Liability while transporting Marathon Runners. 1 Day Special Event Premium \$6,113.00
Commercial Auto Excess Liability 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000 Excess Limit	No Deductible	May 21, 2016 1 Day Coverage	Excess over \$1,500,000 primary policy. Transporting Marathon Runners – 1 Day Evt. Premium \$1,644.00

**OGDEN CITY CORPORATION
PRINCIPAL WATER CONSUMERS
FOR 2016
(UNAUDITED)**

Company	Water Usage Range in Gallons	2006		Percent of Total Water Usage ²
		Water Usage Range ¹	Percent of Total Water Usage ²	
Fresenius USA Manufacturing	480,719,000 - 480,719,999	-		11.34%
Model Linen	40,006,000 - 40,006,999	-		0.94%
Weber County Jail	32,044,000 - 32,044,999	-		0.76%
Barnes Aerospace, Inc.	25,287,000 - 25,287,999	-		0.60%
IHC Health Services	24,165,000 - 25,165,999	-		0.59%
Weber State University	22,192,000 - 22,192,999	-		0.52%
Behnken Properties, Inc	14,138,000 - 14,138,999	-		0.33%
Washington Park Assoc	13,068,000 - 13,068,999	-		0.31%
Fresenius USA Manufacturing	12,844,000 - 12,844,999	-		0.30%
Autoliv	12,481,000 - 12,481,999	-		0.29%
	677,944,000 - 677,953,990			16.0%

Sources: Ogden City Water Department and Ogden City GIS

¹ Information for 2006 was not available.

Information was first compiled in 2016.

² Calculated using the midpoint of the water usage range.