

# OGDEN CITY

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022







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

**FISCAL YEAR ENDED JUNE 30, 2022**

**OGDEN, UTAH**



**Mayor**

*Michael P. Caldwell*

**City Council**

*Ben Nadolski*

*Luis Lopez*

*Bart E. Blair*

*Marcia White*

*Richard Hyer*

*Angela Choberka*

*Ken Richey*

**Prepared by:**

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

FISCAL YEAR ENDED JUNE 30, 2022

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December 30, 2022

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 2021-2022 Annual Comprehensive 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 24.*

*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 Annual Comprehensive Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes the title page, the table of contents, this transmittal letter, the City's organization chart and a list of principal officers. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditors' report on the financial statements and schedules which begins on page 20. This section also includes the management's discussion and analysis (MD&A). The Statistical Section includes selected financial and demographic information presented on a multiyear basis where available.*



*The City is required to undergo an annual single audit in conformity with the provisions of the U.S Office of Management*



and Budget Uniform Guidance (Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements, and Audit Requirements for Federal Awards). Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in a separate Compliance and Uniform Guidance report.

## REPORTING ENTITY AND ITS SERVICES

The City of Ogden, Utah was incorporated on February 6, 1851 and is defined as a city of the second class as defined in Title 10 of the Utah Code. The City is located in the northern part of the state and serves a population of over 87,000 residents and is the largest city in Weber County. The City functions under a strong mayor form of government. Under this form of government the Mayor is elected to a full-time position as the Chief Executive over the administration of the City. The City Council serves as the legislative arm of the government and approves and adopts the annual budget.

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

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

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

## ACCOUNTING SYSTEM AND BUDGETARY CONTROL

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

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

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

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

## ECONOMIC CONDITION AND FINANCIAL PLAN

Opinions vary on what the economy will do in 2023. A KSLTV article on July 28<sup>th</sup> had some key takeaways worth noting that may have an affect on the economic condition of the City.

"I think there's a lot of cushion room here in the Utah economy before any potential United States recession would really start to bite into the Utah economy." Mark Knold, Chief Economist at the Utah Department of Workforce Services.

Mark Vitner, Wells Fargo senior economist said that he expects a recession in 2023. "I think it's fair to say that we're either on the cusp of recession or we're sliding into recession, but we're not there just yet."

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

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

## ECONOMIC DEVELOPMENT

Ogden continues to experience stable economic growth and improved livability. Economic development efforts in our community include:

### "Make Ogden" – Downtown Development Projects

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



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



- Enhanced Public Transportation System, with a new Bus Rapid Transit line under construction to connect UTA's FrontRunner station, through downtown and along Harrison Boulevard, to Weber State University and McKay-Dee Hospital.
- Planning for the Union Station Area is underway, including the eventual restoration of the station and mixed-use development in the adjacent areas.
- Electric Alley Redevelopment Plans (coming soon) will provide a unique offering of remote work-hub housing options and enhanced parking solutions for the downtown area.

### Community Vibrancy and Quality of Life Projects

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

- Riverbend Ogden Enhancements, with continued growth of the mixed-use development along the Ogden River and improved river access for recreation.
- Ogden Business Exchange Development, including extensive redevelopment of the former Ogden Stockyard as a new business park featuring outdoor recreation amenities.
- Nine Rails Creative District Additions, featuring the new Dumke Arts Plaza at 25<sup>th</sup> St. and Ogden Ave. including a new sculpture that extends over 25<sup>th</sup> Street, inviting visitors to explore the plaza.
- Continuous Art and Entertainment Events that bring Ogden together and attract visitors to enjoy our great community.



### Airport Improvements

- Infrastructure Improvements. Construction of new infrastructure will begin in the spring as new taxiways are added to the west side of the airport accommodating new commercial growth.
- Terminal Improvements. The City began a major renovation and expansion projects to the aging airport terminal this year. Much of this work will be grant funded and the City will phase this project as funding becomes available. The expansion will better accommodate commercial air travel and the number of passengers commercial flights will draw.



### Accelerating Housing Development

- Increased Housing Options. To meet our community's growth needs, private development of multifamily housing has dramatically increased.
- Housing Updates. In addition, our Community Development Team continues to implement our unique renovation and new infill housing projects that create a balance of housing types and affordability levels in our community.

### Business Development Activities/Successes

Economic growth in Ogden City remained strong in 2022. As of 2022 Q2, employment in Ogden had increased 3.5% over the prior year, for a total of 61,020 jobs (four-quarter moving average). Wage growth was also strong, with average wages increasing 7.1% over the prior four quarters, with an average annual wage of \$51,431. (Data from JobsEQ)



Several notable business recruitment and expansion projects in 2022 included the establishment of Catalyst Campus, key to developing the Ogden's defense ecosystem; the grand openings of Thermo Fisher, a life sciences manufacturer, Apogee Worx, an aerospace business, and



Ocean Mart, a large grocery retailer; and the implementation of key projects from the MAKE Ogden plan, which will bring high-quality development to downtown Ogden and attract both jobs and residents to the area.

The City is also helping small businesses start, expand, and recover from the impacts of Covid 19 through an ongoing business loan program.

## PUBLIC IMPROVEMENT

Public improvement continues to be a priority to the City and significant investments were made on improvements to roads and sidewalks this past year including 26<sup>th</sup> Street and improvements related to UTA's bus rapid transit project.

Additionally, the City continues to invest in improving aging infrastructure for the water, sewer and storm sewer utilities. Significant improvements were made on Harrison Blvd, 1100 North, 18<sup>th</sup> and Grant to replace and improve water sewer and storm infrastructure specifically water line replacements were made to upgrade fire flow, replacement of old water lines, storm drain run off improvement and sanitary sewer slip lining improvements were completed.



## GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2022, totaled \$108,178,586 including transfers in from other funds.

- ❖ **Taxes** produced 54.07 percent of general revenues. The amount of taxes collected in fiscal year 2022 increased by 10.45 percent. Taxable value of property in Ogden City for calendar year 2021 was a little more than \$7.4 billion. Included in this amount is nearly \$715 million in the tax increment districts.
- ❖ **Licenses and permits** provided 4.14 percent of general revenues. The City shows there is a moderate increase from the prior year due to an increase in building permits.
- ❖ **Intergovernmental revenues** represented 64.03 percent of total general revenue. This represents a 28.32 percent increase from the prior year, the majority of this increase is due to ARPA revenue received by the City and other program specific funding the City received in fiscal year 2022.
- ❖ **Charges for services** provided 4.18 percent of general revenues which equates to a decrease of 10.92 percent from the previous year. General participation in these activities changes with economic conditions.
- ❖ **Fines and forfeitures** provided 7.70 percent of general revenues. Justice court and civil citation activity increased over the past year resulting in a 2.04 percent increase from fiscal year 2021.
- ❖ **Interest Income** was negative in fiscal year 2022. This loss is related to a value decrease to City investments and anticipates that much of this will eventually be retained.
- ❖ **Other revenue** includes police auctions, insurance rebates, sales of assets and other administrative revenues.
- ❖ **Transfers in** includes a transfer from utility funds to the general fund of 12 percent of utility funds charges for services revenue for general support of governmental activities.



## GENERAL FUND EXPENDITURES

Expenditures for general governmental purposes (General Fund) for the fiscal year ended June 30, 2022, totaled \$79,445,414. Levels of expenditures for major functions of the city are as follows:

Expenditure by Function	2022	% of Total
General Government	12,305,765	15.49%
Police and Fire	35,929,321	45.23%
Public Services	11,023,142	13.88%
Community and Economic Development	11,284,919	14.20%
Debt Service	814,988	1.03%
Transfers out	8,087,279	10.18%
	<u>79,445,414</u>	<u>100.00%</u>
Change from prior year	-6.46%	

Expenditures for fiscal year 2022 decreased over the prior year. The majority of this decrease is attributable to general government and community and economic development. The City received grant funds related to the CARES Act and the majority of these expenses are classified as general government. Those grants were fully expended in fiscal year 2021 resulting in a reduction in general government spending in fiscal year 2022.

## FUND BALANCE GUIDELINES

Utah State Code Section 10-6-116 establishes guidelines on the use of fund balance in the General Fund. As outlined, any fund balance in excess of five percent of estimated revenues may be utilized for budget purposes. The section further indicates the fund balance shall not exceed thirty-five percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$5,095,048 and \$35,665,339 based on actual revenue for fiscal year 2022. The unassigned portion of the General Fund balance as of June 30, 2022, is \$21,568,540.

## 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	2022	% Change	2021	% Change
Water Utility	\$ 6,993,723	-7.4%	\$ 7,549,837	11.6%
Sewer Utility	2,876,141	82.5%	1,576,029	-48.8%
Storm Sewer Utility	2,078,975	63.9%	1,268,197	-30.5%
Refuse Collection	2,024,664	10.1%	1,838,965	64.4%
Business Depot Ogden	5,926,260	156.8%	2,307,773	-26.2%
Municipal Airport	4,688,233	-20.7%	5,911,052	1396.4%
Golf Course	83,447	-40.9%	141,128	139.4%
Recreation	(49,090)	-178.0%	(17,661)	41.2%
Medical Services	3,612,768	13.4%	3,184,528	19.9%

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:

<b>Unrestricted Net Position</b>	<b>2022</b>	<b>% Change</b>	<b>2021</b>
Water Utility	\$ 17,057,234	1.5%	\$ 16,799,824
Sewer Utility	16,490,361	3.5%	15,929,455
Storm Sewer Utility	4,759,297	-25.9%	6,424,711
Refuse Collection	7,247,405	37.7%	5,263,853
Business Depot Ogden	24,417,801	-16.4%	29,205,534
Municipal Airport	4,069,062	19.6%	3,402,295
Golf Course	(586,262)	43.4%	(1,035,316)
Recreation	108,191	-12.7%	123,938
Medical Services	9,097,025	30.5%	6,969,824

## DEBT ADMINISTRATION

### Outstanding bonds:

- ❖ Sales Tax Revenue bonds issued in 2011 have \$542,000 principal outstanding. These bonds mature March 1, 2026
- ❖ Franchise Tax Revenue bonds have \$5,260,000 principal outstanding. These bonds mature by January 2031
- ❖ Tax Increment Revenue bonds have \$10,110,000 principal outstanding. These bonds mature by June 2027.
- ❖ Water & Sewer Revenue bonds issued in 2013 have \$425,000 principal outstanding. These bonds mature June 15, 2023.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$915,000 principal outstanding. These bonds mature June 15, 2024.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$16,010,000 principal outstanding. These bonds mature June 15, 2041.
- ❖ Water & Sewer Revenue bonds issued in 2016 have \$33,290,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ Water, Sewer & Storm Revenue bonds issued in 2020 have \$43,735,000 principal outstanding. These bonds mature June 15, 2045.
- ❖ Water, Sewer & Storm Revenue bonds issued in 2020 have \$13,705,000 principal outstanding. These bonds mature June 15, 2038

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

## INDEPENDENT AUDIT

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

## ACKNOWLEDGMENTS

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

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

*Respectfully submitted,*



Mara A. Brown, JD  
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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

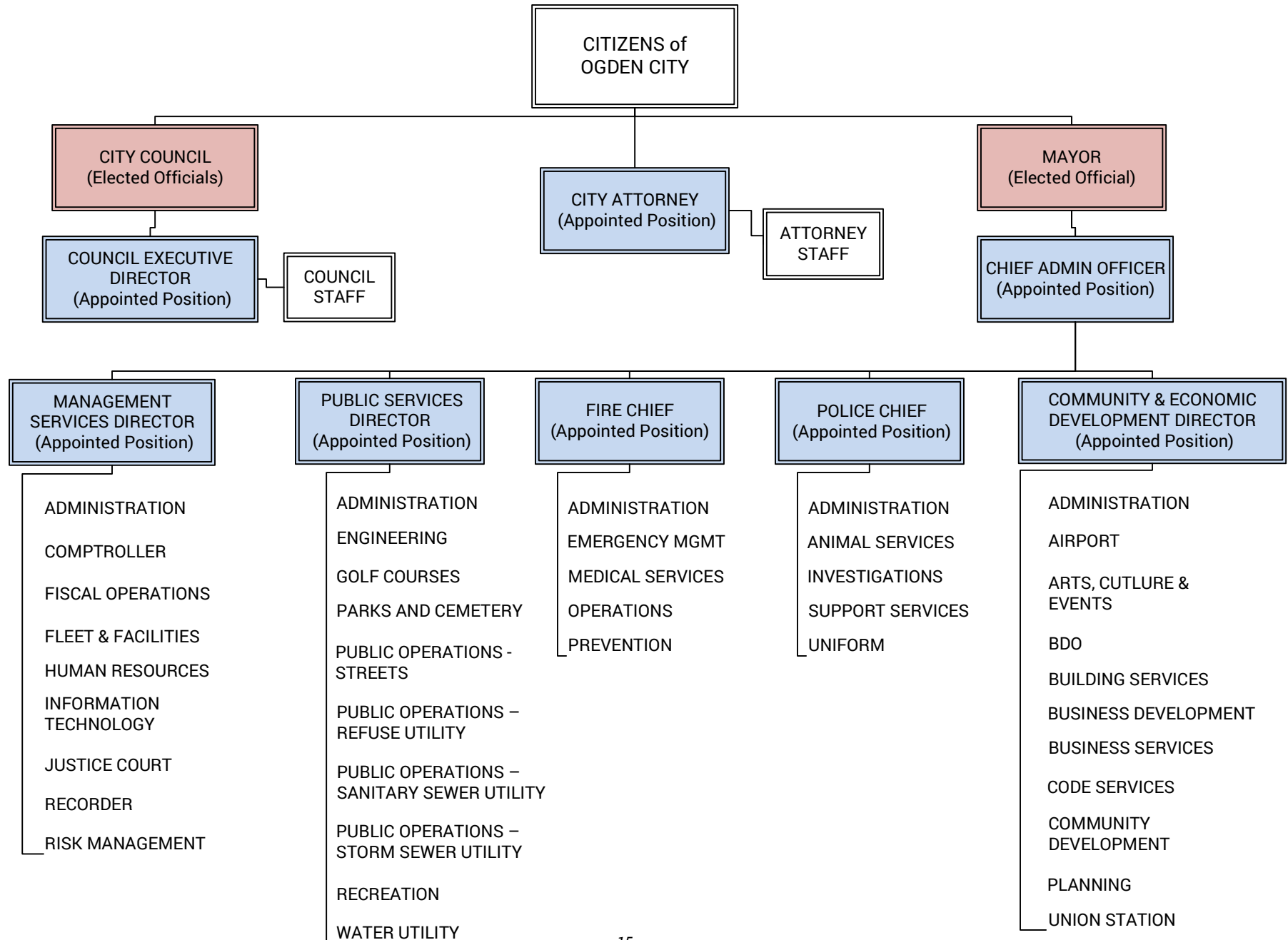
June 30, 2021

*Christopher P. Morill*

Executive Director/CEO



# OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



**OGDEN CITY CORPORATION  
PRINCIPAL CITY OFFICIALS  
JUNE 30, 2022**

---



*Michael P. Caldwell  
Mayor*



*Ben Nadolski  
Council Chair*



*Luis Lopez  
Council Vice Chair*



*Bart Blair  
Council Member*



*Richard Hyer  
Council Member*



*Marcia L. White  
Council Member*



*Angela Choberka  
Council Member*



*Ken Richey  
Council Member*

**Ogden City Department Heads**

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

**Additional Administrative Officials**

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

**Name**

*Mark L. Johnson  
Janene Eller-Smith  
Gary Williams  
Mara A. Brown  
Eric Young  
Michael L. Mathieu  
Jay Lowder  
Brandon Cooper*

*Tracy Hansen  
Brandee Johnson  
Justin Anderson  
Steven Patrick  
Pam Richardson  
Lisa Stout*

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# ***Financial Section***



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COMMITTED. EXPERIENCED. TRUSTED

**CERTIFIED PUBLIC  
ACCOUNTANTS**

E. LYNN HANSEN, CPA  
CLARKE R. BRADSHAW, CPA  
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ROBERT D. WOOD, CPA  
AARON R. HIXSON, CPA  
TED C. GARDINER, CPA  
JEFFREY B. MILES, CPA  
SHAWN F. MARTIN, CPA

**INDEPENDENT AUDITOR'S REPORT**

Honorable Mayor and Members of the City Council  
Ogden City Corporation

***Report on the Financial Statements***

***Opinions***

We have audited the 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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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, 2022, 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.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

The City's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, certain pension information, and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

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

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

### ***Other Information Included in the Annual Report***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

***HBMC, LLC***

December 30, 2022

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**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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**INTRODUCTION**

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2022. 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 \$67,927,097 or 13.74 percent from the prior year. Net position of governmental activities increased \$58,287,303 or 25.28 percent, and net position of business-type activities increased by \$9,639,794 or 3.66 percent.

**Fund Level**

- Fund balances in the City's governmental funds increased by \$42,520,940 or 72.13 percent from the prior year. Tax revenue in governmental funds exceeded budgeted expectations by \$4,947,730 during FY2022 due to property, sales and franchise tax revenue. The majority of revenue other than tax revenue met or exceeded budgeted expectations with the exception of charges for services revenue and intergovernmental revenue. Charges for services revenue were under budget by \$4,522,530, the majority of this variance relates to City administrative charges to enterprise funds. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to reduce administrative expenditures. In effect this serves to reclassify general fund administrative expenditures to enterprise fund expenditures. Intergovernmental revenue was over budget \$24,452,424. Intergovernmental revenue is where the City accounts for grants from other governmental entities. The City will recognize a budget for the grant when it is awarded, however revenue is generally not received until the City has spent the funds and requested reimbursement from the granting agencies. The revenue is overbudget due to the city budgeting for ARPA funds in FY 2021. ARPA funds were recognized as revenue in FY 2022, and restricted in fund balance for use in future years.
- Property taxes in the general fund increased over the prior year by \$900,658 or 5.44 percent, while property tax revenue in the redevelopment agency increased by \$1,105,693 or 19.79 percent over the prior year. The increase in redevelopment agency property tax is due to increase in development and property values. In governmental funds, property tax overall increased by \$2,006,351 or 9.06 percent. The City's total sales and franchise taxes together increased \$4,152,871 or 13.57 percent from the previous year. The City's license and permit revenue increased \$188,532 or 5.15 percent. This is generally attributed to a stable economy and new development in Ogden City.

**Long-term Debt**

- The City's long-term debt decreased by \$6,120,016, which reflects the City's scheduled debt payments on long-term debt.
- The City's long term debt increased by the amount of \$1,887,426. The increase in the City's long term debt The increase is attributable to a new loan issued to the Redevelopment Agency for a predevelopment contract

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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**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 required and other supplementary information including budgetary, pension and 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 38 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, deferred outflows of resources, liabilities and deferred inflows of resources, including capital assets and long-term debt, are reported at the entity level.*

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

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

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

*The fund financial statements beginning on page 44 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.*

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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*Proprietary Funds - Ogden City uses two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City has ten enterprise funds which include water, sanitary sewer, storm sewer, airport, golf courses, refuse, BDO (Business Depot Ogden), recreation, dinosaur park and medical services activities. Management decided to close the dinosaur park fund by transferring fund balance into the general fund during FY 2022. 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 45 and 47 that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:*

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

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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***Notes to the Financial Statements***

*The notes beginning on page 60 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 114 are budgetary comparison schedules for the City's General and the RDA Special Revenue funds and pension related schedules.*

***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.*

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

**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 66.54 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 6.60 percent of total net position and is subject to external restrictions on how it may be used. The largest part of restricted net position for the City as a whole relates to debt service repayment requirements.

Unrestricted net position is 26.86 percent of total net position. Unrestricted net position for the City increased \$26,375,640 or 21.16 percent from the prior year.

**OGDEN CITY CORPORATION**  
**NET POSITION**  
**JUNE 30**

	Governmental Activities		Business-type Activities		Total	
	2022	2021 Restated	2022	2021 Restated	2022	2021 Restated
Current and other assets	\$ 178,295,179	\$ 133,091,169	\$ 136,397,385	\$ 134,163,694	\$ 314,692,564	\$ 267,254,863
Capital assets	217,514,215	212,685,476	274,395,930	266,897,966	491,910,145	479,583,442
<b>Total Assets</b>	<b>395,809,394</b>	<b>345,776,645</b>	<b>410,793,315</b>	<b>401,061,660</b>	<b>806,602,709</b>	<b>746,838,305</b>
Deferred outflows of resources	6,275,665	4,727,038	1,769,234	1,278,932	8,044,899	6,005,970
Current and other liabilities	26,658,561	33,442,824	15,920,240	12,480,248	42,578,801	45,923,072
Long-term liabilities	28,112,490	38,877,311	112,596,389	117,681,340	140,708,879	156,558,651
<b>Total Liabilities</b>	<b>54,771,051</b>	<b>72,320,135</b>	<b>128,516,629</b>	<b>130,161,588</b>	<b>183,287,680</b>	<b>202,481,723</b>
Deferred inflows of resources	58,422,903	47,579,746	10,714,680	8,487,558	69,137,583	56,067,304
Net position (restated)						
Net investment in capital assets	184,349,251	186,661,531	189,748,381	179,168,270	374,097,632	365,829,801
Restricted	36,009,006	2,725,380	1,102,306	1,102,306	37,111,312	3,827,686
Unrestricted	68,532,848	41,216,891	82,480,553	83,420,870	151,013,401	124,637,761
<b>Total Net Position, as restated</b>	<b>\$ 288,891,105</b>	<b>\$ 230,603,802</b>	<b>\$ 273,331,240</b>	<b>\$ 263,691,446</b>	<b>\$ 562,222,345</b>	<b>\$ 494,295,248</b>
Change from prior year:	25.28%	10.44%	3.66%	4.52%	13.74%	7.33%

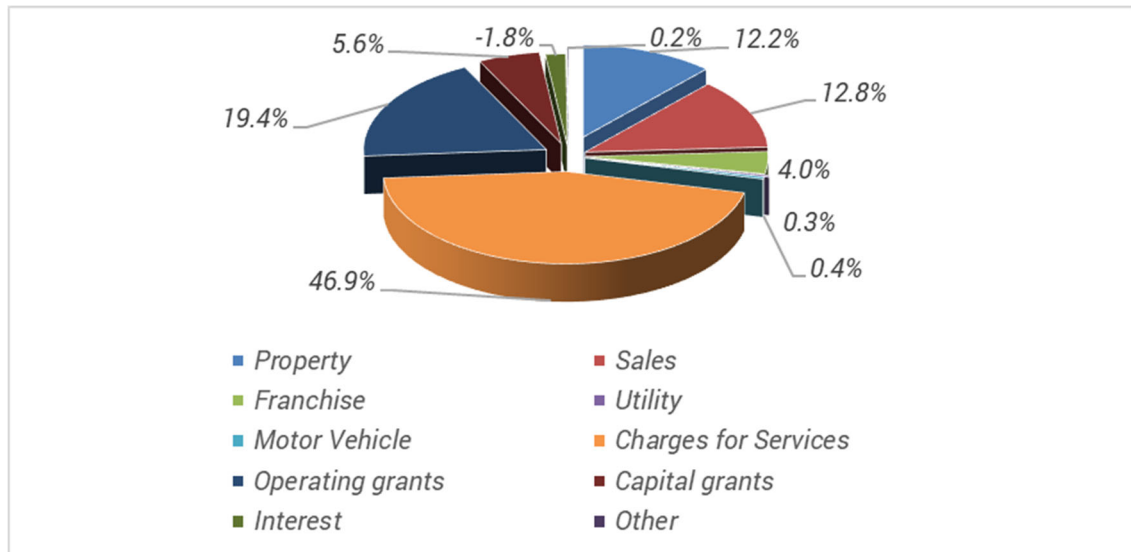


**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

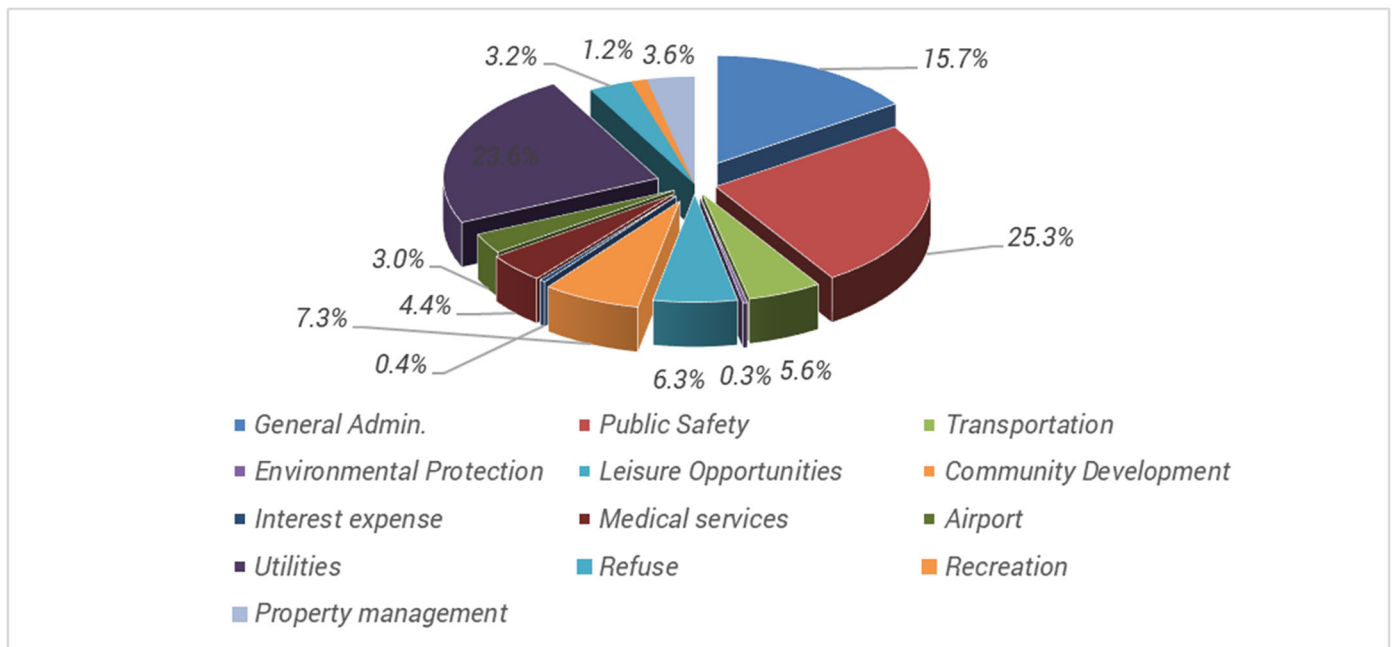
**Changes in Net Position**

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

Ogden City Total Revenues – 2022



Ogden City Total Expenses – 2022



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

**Governmental Activities**

Tax revenues increased during 2022 by \$6,081,222. Property and sales taxes made up the majority of this increase. Net position for governmental activities increased this year by \$58,287,303. Total expenses decreased over the prior year by \$6,776,051. The majority of the decrease in governmental expenditures is a result of a decrease to community development expenses of \$13,723,995. The decrease in expenses was offset by an increase in public safety, transportation, and leisure opportunities in the amounts of \$3,049,385, \$3,050,518, and \$1,038,816 respectively.

**OGDEN CITY CORPORATION**  
**CHANGES IN NET POSITION**  
**YEARS ENDED JUNE 30**

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2021-2022
	2022	2021	2022	2021	2022	2021	
<b>Revenues</b>							
General Revenues							
Taxes	\$ 58,976,863	\$ 52,895,641	\$ -	\$ -	\$ 58,976,863	\$ 52,895,641	10.3%
Other General Revenues	(1,495,125)	1,268,345	(1,114,091)	748,567	(2,609,216)	2,016,912	177.3%
Program Revenues							
Charges for Services	11,260,248	11,050,858	82,929,753	70,051,953	94,190,001	81,102,811	13.9%
Operating Grants	39,077,550	24,043,667	3,305	89,308	39,080,855	24,132,975	38.2%
Capital Grants	11,296,279	5,342,641	-	8,503,029	11,296,279	13,845,670	-22.6%
<b>Total Revenues</b>	<b>119,115,815</b>	<b>94,601,152</b>	<b>81,818,967</b>	<b>79,392,857</b>	<b>200,934,782</b>	<b>173,994,009</b>	<b>13.4%</b>
<b>Expenses</b>							
General Administration	20,828,953	20,609,749	-	-	20,828,953	20,609,749	1.1%
Public Safety	33,596,991	30,547,606	-	-	33,596,991	30,547,606	9.1%
Transportation	7,387,891	4,337,373	-	-	7,387,891	4,337,373	41.3%
Environmental Protection	447,960	476,824	-	-	447,960	476,824	-6.4%
Leisure Opportunities	8,381,991	7,343,175	-	-	8,381,991	7,343,175	12.4%
Community Development	9,759,640	23,483,635	-	-	9,759,640	23,483,635	-140.6%
Interest on Long-term Debt	568,666	949,779	-	-	568,666	949,779	-67.0%
Medical Services	-	-	5,872,824	5,195,810	5,872,824	5,195,810	11.5%
Airport	-	-	3,999,774	3,018,124	3,999,774	3,018,124	24.5%
Utilities	-	-	31,436,623	33,652,606	31,436,623	33,652,606	-7.0%
Refuse	-	-	4,320,320	4,454,023	4,320,320	4,454,023	-3.1%
Recreation	-	-	1,624,574	1,545,339	1,624,574	1,545,339	4.9%
Property Management	-	-	4,781,479	4,606,638	4,781,479	4,606,638	3.7%
<b>Total Expenses</b>	<b>80,972,092</b>	<b>87,748,143</b>	<b>52,035,593</b>	<b>52,472,540</b>	<b>133,007,684</b>	<b>140,220,682</b>	<b>-5.4%</b>
Change in Net Position before Transfers	38,143,723	6,853,009	29,783,374	26,920,317	67,927,098	33,773,327	50.3%
Transfers	20,143,580	15,170,069	(20,143,580)	(15,170,069)	-	-	0.0%
<b>Change in Net Position</b>	<b>58,287,303</b>	<b>22,023,079</b>	<b>9,639,794</b>	<b>11,750,248</b>	<b>67,927,097</b>	<b>33,773,327</b>	<b>50.3%</b>
Net Position - beginning (restated)	230,603,802	208,580,723	263,691,446	251,941,198	494,295,248	460,521,921	6.8%
<b>Net Position - Ending</b>	<b>\$ 288,891,105</b>	<b>\$ 230,603,802</b>	<b>\$ 273,331,240</b>	<b>\$ 263,691,446</b>	<b>\$ 562,222,345</b>	<b>\$ 494,295,248</b>	<b>12.1%</b>

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2022, these programs generated \$61,634,077 or 76.12 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 23.88 percent.

<b>OGDEN CITY CORPORATION</b> <b>NET COST OF GOVERNMENTAL ACTIVITIES</b> <b>YEARS ENDED JUNE 30</b>						
	Program Expenses 2022	Less Program Revenues 2022	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
			2022	2021 Restated	2022	2021
<b>Activities</b>						
General Administration	\$ 20,828,953	\$ (29,098,193)	\$ (8,269,240)	\$ 5,927,257	139.7%	71.2%
Public Safety	33,596,991	(4,484,245)	29,112,746	27,656,757	13.3%	9.5%
Transportation	7,387,891	(10,914,317)	(3,526,426)	(4,361,601)	147.7%	200.6%
Environmental Protection	447,960	(159,200)	288,760	331,779	35.5%	30.4%
Leisure Opportunities	8,381,991	(5,095,382)	3,286,609	5,633,521	60.8%	23.9%
Community Development	9,759,640	(11,882,740)	(2,123,100)	11,172,255	121.8%	51.2%
Interest on Long-term Debt	568,666	-	568,666	949,779	0.0%	0.0%
<b>Total Governmental Activities</b>	<b>\$ 80,972,091</b>	<b>\$ (61,634,077)</b>	<b>\$ 19,338,014</b>	<b>\$ 47,309,747</b>	<b>76.1%</b>	<b>45.8%</b>

### Business-type Activities

The business-type activities are generating sufficient revenue, before capital contributions and transfers, to cover costs in the water, sanitary sewer, storm sewer, BDO property management, refuse, medical services, airport and golf course funds. In fiscal year 2022 the dinosaur park fund had \$0 in expenditures. As previously discussed management decided to deactivate the fund during the fiscal year. Reductions in net position occurred in the recreation fund. This combined with transfer and capital contribution activities resulted in an increase in net position of \$9,639,794 for the combined business activities.

### CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

#### Capital Assets

Ogden City added \$42,406,599 in new capital assets during 2022. New additions to land, buildings and improvements, vehicles and equipment, construction in process, and infrastructure were \$245,980, \$13,601,605, \$5,220,767, \$21,648,812, and \$1,689,435, respectively. Overall, construction-in-process increased by \$5,379,218. A majority of that was from the Pressure Zone 5 Expansion, 25<sup>th</sup> Street-Jefferson to Van Buren Water Line, Harrison Water Line, Extending 4000 South at the Airport, 26<sup>th</sup> Street Construction costing \$3,004,017, \$1,336,370, \$1,482,824, \$4,650,418, and \$3,069,187, respectively during Fiscal Year 2022. There was also a substantial decrease due to the activation of the North Apron Reconstruction, Weber River Kayak Park Storm Drain Improvements, Ogden Avenue Plaza, and Harrison-7<sup>th</sup> to 12<sup>th</sup> Street Reconstruction in the amounts of \$2,309,539, \$1,355,315, \$3,171,686, and \$932,752 respectively.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

New and continuing projects during the year increased construction-in-process in the amount of \$21,648,812. The projects were in the water fund, sanitary sewer fund, airport fund, storm fund, Fleet fund and governmental activities in the amounts of \$9,406,639, \$459,209, \$4,702,396, \$641,559, \$2,455,586, and \$3,983,423, respectively. During the year, a total of \$16,269,594 of projects were finished and transferred from construction-in-process to improvements, IT intangible, IT equipment or infrastructure. The completed construction in process assets were from the water fund, the sanitary sewer fund, the storm fund, the airport fund, the fleet fund, the IT fund, and governmental activities in the amounts of \$5,175,745, \$99,009, \$703,835, \$2,899,188, \$54,264, 281,139 and \$7,056,414 respectively. The result of the above was a net \$5,379,218 increase to construction-in-process assets for the year.

The City sold, disposed of, or traded in \$2,616,121 in capital assets. The disposals were made up of fleet assets, including seven refuse trucks that cost \$1,916,229 initially. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$325,202, \$152,657, \$357,993 and \$712,400 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively. Note 5 on page 78 provides more information on the City's capital asset activity for the year.

### Long-term Debt

The City added a new loan to DL Evans in the amount of \$1,887,426, during Fiscal Year 2022. The City long term debt decreased by the amortized principal payments. This table also includes lease liabilities, which reflects the implementation of GASB 87. Note 7 on page 85 provides more information on the City's long-term liability activity for the year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year.

**OGDEN CITY CORPORATION**  
**LONG TERM LIABILITIES**  
**YEARS ENDED JUNE 30**

	Governmental Activities		Business-type Activities		Total		Total Percent Change
	2022	2021	2022	2021	2022	2021	2021-2022
Sales Tax Revenue Bonds	\$ 5,802,000	\$ 6,370,000	\$ -	\$ -	\$ 5,802,000	\$ 6,370,000	-8.92%
Tax Increment Revenue Bonds	10,110,000	12,650,000	-	-	10,110,000	12,650,000	-20.08%
Enterprise Revenue Bonds	-	-	108,080,000	112,090,000	108,080,000	112,090,000	-3.58%
Notes Payable	3,430,000	3,755,000	-	-	3,430,000	3,755,000	-8.66%
Loans Payable	4,049,773	2,185,478	-	-	4,049,773	2,185,478	85.30%
Finance Leases	748,000	964,368	-	-	748,000	964,368	-22.44%
GASB 87 Leases	202,539	308,196	70,671	195,088	273,210	503,284	-45.71%
Compensated Absences	5,051,706	4,617,436	1,125,259	1,011,168	6,176,965	5,628,604	9.74%
Bond Premium	990,127	1,137,552	8,513,696	9,108,681	9,503,823	10,246,233	-7.25%
Bond Discount	(69,210)	(86,350)	-	-	(69,210)	(86,350)	-19.85%
<b>Total</b>	<b>\$ 30,314,935</b>	<b>\$ 31,901,680</b>	<b>\$ 117,789,626</b>	<b>\$ 122,404,937</b>	<b>\$ 148,104,561</b>	<b>\$ 154,306,617</b>	<b>-4.02%</b>

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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

**Fund Balances**

At June 30, 2022, Ogden City's governmental funds reported combined fund balances of \$101,469,067. An amount of \$1,564,295 is classified as nonspendable and includes inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$36,009,006 is reported as spendable-restricted for debt service, unspent bond proceeds, grant assets and revolving loan program capital. An amount of \$42,543,083 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of \$21,352,683 is reported as spendable-unassigned. It is important to note that the unassigned fund balance exceeds the State of Utah required reserve amount of \$5,095,048, which is equal to 5% of general fund revenues. The following table presents the City's fiscal year 2022 ending governmental fund balances.

**OGDEN CITY CORPORATION**  
**GOVERNMENTAL FUND BALANCES**  
**JUNE 30, 2022**

	General Fund	Capital Improvement Projects	Redevelopment Agency	Nonmajor Funds	Total
Nonspendable	\$ 1,097,220	\$ -	\$ -	\$ 467,075	\$ 1,564,295
Spendable - restricted	35,609,053	-	396,303	3,650	36,009,006
Spendable - assigned	4,321,856	24,333,961	11,033,278	2,853,988	42,543,083
Spendable - unassigned	21,352,683	-	-	-	21,352,683
<b>Total</b>	<b>\$ 62,380,812</b>	<b>\$ 24,333,961</b>	<b>\$ 11,429,581</b>	<b>\$ 3,324,713</b>	<b>\$ 101,469,067</b>
Percent Change from Prior Year:	85.39%	60.85%	67.58%	-0.80%	72.13%

**General Fund**

During 2022, the fund balance in the General Fund increased \$28,733,172 or 85.39%. Revenue was more than expenditures, before considering other financing sources and uses, by \$30,542,834. Transfers out of the General Fund exceeded transfers into the General Fund by \$1,809,662. Revenue in most of the key revenue categories came very close or exceeded budgeted amounts with the exception of charges for services and interest revenue. The variance in charges for services revenue is due to City administrative charges to enterprise funds. The variance in interest revenue is due to recording an unrealized loss on the City's investments. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to a reduction of administrative expenditures. As costs such as employee wages and operating expenditures such as service agreements and professional services continue to increase the City is proactive to prepare a conservative budget to ensure revenues will be sufficient to cover expenditures.



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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**Capital Improvement Projects (CIP)**

Ogden City's Capital Improvement Projects fund had an increase in fund balance of \$9,205,310. This increase is a result of additional projects funded through a transfer from other funds and reimbursements of expenditures funded through grants. The spending in the CIP fund during Fiscal Year 2022 occurred for the reconstruction of roads and other infrastructure projects, parks and recreation improvements, and facilities improvements totaling \$12,190,002. Transfers into the CIP Fund exceed transfers out by \$13,172,409.

**Redevelopment Agency Fund (RDA)**

During the fiscal year, the fund balance in the RDA fund increased by \$4,609,360. Expenditures exceeded revenue, before considering other financing sources and uses, by \$3,865,583. The increase in fund balance is a result of new projects started during prior fiscal years starting to produce tax increment revenue. As the projects are completed the increased tax revenue received in the RDA from due to these improvements will be used to repay debt and support project costs. Transfers into the RDA and other financing uses exceeded transfers out of the RDA and other financing sources by \$8,474,943.

**Water Fund**

In the current fiscal year, net position increased \$4,712,675 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 \$352,202. Results from operations were positive at \$9,401,311. Rate increases that keep pace with inflation through a CPI increase were necessary to fund a broad range of improvements, upgrades and expansion of the distribution system. A substantial amount of infrastructure was completed during the year. Bond funding was used for the construction of several of these improvement projects.

**Sanitary Sewer Fund**

In the current fiscal year, net position increased \$1,749,734 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for sanitary sewer improvements of \$357,993. Results of operations were \$3,205,948. Operations were able to produce net income in the current year due to rate increases that keep pace with inflation through a CPI increase. Rate increases in the sanitary sewer fund were necessary to maintain a viable operation and fund a broad range of sewer related infrastructure projects. The Sanitary Sewer Fund has several large sanitary sewer projects underway, funded with retained earnings and bond proceeds.

**Airport Fund**

In the current fiscal year, net position increased by \$6,183,233, primarily as a result of the intergovernmental grant funds received during the fiscal year. Results of operations were positive at \$4,711,865. The Airport received grant funds from both the CARES Act, ARPA Act and an infrastructure grant from the State of Utah. The CIP Fund made transfers to the Airport during the fiscal year in the amount of \$1,495,000. The Airport transfer is primarily to help fund their operations, grant matches, and capital improvement projects.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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***BDO Property Management Fund***

*In the current fiscal year, decreased \$8,843,390 over prior year. A major factor of the decrease in fund balance is due to the decrease of transfers into the fund. A major factor that limits an increase to net position in this fund is the requirement to report non-cash depreciation expense, which in the current year was \$4,055,655. Depreciation is directly associated with the City's investment in capital assets at the facilities. The City's objective at this site is maintenance and expansion. This emphasis encourages management to spend the accumulated balance. In addition, the project area transferred infrastructure assets to other funds in the City. Infrastructure transfers to the City are recorded as a non-operating expense, in FY2022 the BDO transferred \$14,919,650 to governmental and enterprise funds. The City's share of leasing revenue increased by \$3,085,965 over the prior year.*

***Storm Sewer Services Fund***

*Net position increased \$1,853,982 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for storm sewer improvements of \$152,657. Results of operations were \$2,943,596. Operations were able to produce net income in the current year due to rate increases that keep pace with inflation through a CPI increase. Rate increases in the storm sewer fund were necessary to maintain a viable operation and fund a broad range of storm related infrastructure projects. The Storm Sewer Fund has several storm sewer projects underway, funded with retained earnings.*

***Nonmajor Governmental Funds***

*Ogden City's nonmajor governmental funds show a combined decrease in fund balance of \$26,902. The decrease to nonmajor governmental fund balance is due mainly to a decrease of interest income by \$78,690 and an increase of intergovernmental revenue by \$65,596.*

***Nonmajor Enterprise Funds***

*The combined change in net position of the nonmajor enterprise funds shows an increase of \$3,983,559 from the previous year. The majority of this increase came from the medical services, refuse and golf funds. The medical services, refuse and golf funds had an increase in net position of \$2,062,768, \$1,286,964 and \$655,122, respectively. The recreation funds experienced operating losses of \$49,090. Nonmajor enterprise funds had \$5,743,771 of operating income in fiscal year 2022. Depreciation expense accounts for \$947,544 and vehicle operating expenses accounts for \$970,188 of the total operating expense. The dinosaur park fund was deactivated during the fiscal year with the fund balance being transferred into the general fund.*

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
YEAR ENDED JUNE 30, 2022

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***General Fund Budgetary Highlights***

*Ogden City prepares its budget according to state statutes. The most significant budgeted fund is the General Fund. The City amended the General Fund budget several times during the year to meet the needs of the departments as issues arose and as additional funding sources became available. The original budget increased \$13,815,091 during the year. The most significant budget increases were due to the addition of the carryforward of \$6,798,350, wage corrections totaling \$2,966,725, and the recognition of \$3,375,625 for grants awards.*

*Actual General Fund revenues were \$30,227,019 (or 42.17 percent) above the original budget and \$25,053,819 or 32.60 percent above the final budget. Actual expenditures were \$5,544,140 (or 7.21 percent) below the original budget and \$19,359,231 or 21.34 percent below the final budget.*

**OTHER MATTERS**

***Current and Future Projects***

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

*The water, storm and sanitary sewer utilities are continuing major upgrades and reconstruction projects to the water and sewer systems throughout the city. Additionally, there are several major infrastructure projects under way or planned throughout the city. Other matters are addressed in the transmittal letter beginning on page 6 of this document.*

**REQUESTS FOR INFORMATION**

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



# ***Basic Financial Section***

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
<i>Current assets</i>			
Cash and investments	\$ 118,768,914	\$ 77,252,103	\$ 196,021,017
Receivables (net of allowance for uncollectibles):			
Accounts	3,396,713	13,260,775	16,657,488
Taxes	24,389,390	-	24,389,390
Lease Receivable	876,504	476,037	1,352,541
Interest receivable	41,341	39,917	81,258
Inventory, at cost	522,748	763,684	1,286,432
Internal balances	(2,045,735)	2,045,735	-
Total current assets	<u>145,949,875</u>	<u>93,838,251</u>	<u>239,788,126</u>
<i>Noncurrent assets</i>			
Lease Receivable	14,492,608	4,852,108	19,344,716
Restricted assets:			
Cash	1,857,731	-	1,857,731
Investments	410,945	31,893,367	32,304,312
Accounts receivable	43,593	-	43,593
Total restricted assets	<u>16,804,877</u>	<u>36,745,475</u>	<u>53,550,352</u>
<i>Capital assets:</i>			
Land	21,728,924	43,703,070	65,431,994
Construction-in-progress	7,522,910	17,689,803	25,212,713
Infrastructure	157,533,800	-	157,533,800
Buildings and improvements	144,735,395	380,431,570	525,166,965
Machinery and equipment	38,943,386	8,711,874	47,655,260
Intangibles	2,277,995	717,658	2,995,653
Right to use asset	426,426	315,024	741,450
Less: accumulated depreciation and amortization	(155,654,621)	(177,173,069)	(332,827,690)
Net capital assets	<u>217,514,215</u>	<u>274,395,930</u>	<u>491,910,145</u>
Prepaid bond insurance	-	-	-
Notes receivable	-	-	-
Net pension assets	15,540,427	5,813,659	21,354,086
Total noncurrent assets	<u>249,859,519</u>	<u>316,955,064</u>	<u>566,814,583</u>
Total assets	395,809,394	410,793,315	806,602,709
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred outflows related to gain on bond defeasance	-	123,449	123,449
Deferred outflows related to pensions	6,275,665	1,645,785	7,921,450
Total assets and deferred outflows of resources	<u>\$ 402,085,059</u>	<u>\$ 412,562,549</u>	<u>\$ 814,647,608</u>

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

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**JUNE 30, 2022**

	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>
<b>LIABILITIES</b>			
<i>Current liabilities</i>			
Accounts payable	\$ 8,007,443	\$ 6,887,369	\$ 14,894,812
Accrued wages payable	1,198,659	745,774	1,944,433
Accrued compensated absences	1,515,513	337,576	1,853,089
Other payables and liabilities	8,452,716	1,514,840	9,967,556
Retainage payable	417,495	1,044,339	1,461,834
Customer deposits payable	-	270,528	270,528
Finance leases	181,000	-	181,000
Claims payable	1,242,410	-	1,242,410
Deposits	1,489,357	111,903	1,601,260
Accrued bond interest	268,311	152,134	420,445
Lease payable	106,756	70,671	177,427
Interest payable	3,638	121	3,759
Other noncurrent liabilities, due within one year	3,775,263	4,784,985	8,560,248
<b>Total current liabilities</b>	<b>26,658,561</b>	<b>15,920,240</b>	<b>42,578,801</b>
<i>Noncurrent liabilities</i>			
Net pension liability	2,723,397	-	2,723,397
Due in more than one year	25,389,093	112,596,389	137,985,482
<b>Total noncurrent liabilities</b>	<b>28,112,490</b>	<b>112,596,389</b>	<b>140,708,879</b>
<b>Total liabilities</b>	<b>54,771,051</b>	<b>128,516,629</b>	<b>183,287,680</b>
 <b>DEFERRED INFLOW OF RESOURCES</b>			
Property tax revenue	19,600,812	-	19,600,812
Deferred inflows related to pensions	23,975,619	5,414,751	29,390,370
Deferred inflows related to leases	14,846,472	5,299,929	20,146,401
<b>Total deferred inflow of resources</b>	<b>58,422,903</b>	<b>10,714,680</b>	<b>69,137,583</b>
 <b>NET POSITION</b>			
Net investment in capital assets	184,349,251	189,748,381	374,097,632
Restricted - expendable:			
Grants and other programs	34,888,777	-	34,888,777
Revolving loan program capital	358,831	-	358,831
Building services	166,300		
Debt service/replacement fund	595,098	1,102,306	1,697,404
Unrestricted	68,532,848	82,480,553	151,013,401
<b>Total net position</b>	<b>\$ 288,891,105</b>	<b>\$ 273,331,240</b>	<b>\$ 562,222,345</b>

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



**OGDEN CITY CORPORATION  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2022**

Page 1 of 2

Function/Programs		Program Revenues		
		Charges for	Operating	Capital
Primary government:	Expenses	Services	Grants and Contributions	Grants and Contributions
<i>Governmental activities:</i>				
General administration	\$ 20,828,953	\$ 2,505,238	\$ 26,592,955	\$ -
Public safety	33,596,991	917,629	1,242,734	2,323,882
Transportation	7,387,891	137,551	6,091,458	4,685,308
Environmental protection	447,960	159,200	-	-
Leisure opportunities	8,381,991	737,787	81,582	4,276,013
Community development	9,759,640	6,802,843	5,068,821	11,076
Interest on long-term debt	568,666	-	-	-
Total governmental activities	80,972,091	11,260,248	39,077,550	11,296,279
<i>Business-type activities:</i>				
Medical services	5,872,824	9,473,812	-	-
Airport	3,999,774	8,711,246	-	-
Utilities	31,436,623	44,027,431	-	-
Refuse	4,320,320	6,421,639	-	-
Recreation	1,624,574	1,660,148	3,305	-
Property management	4,781,479	12,635,477	-	-
Total business-type activities	52,035,593	82,929,753	3,305	-
Total primary government	\$ 133,007,684	\$ 94,190,001	\$ 39,080,855	\$ 11,296,279

**General revenues:**

Taxes:

Property

Sales

Franchise

City Utility

Motor vehicle fee-in-lieu

Unrestricted investment earnings

Gain on sale of capital assets

Total general revenues

Transfers

Change in net position

Net position - beginning - restated (See footnote 17)

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**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ 8,269,240	\$ -	\$ 8,269,240
(29,112,746)	-	(29,112,746)
3,526,426	-	3,526,426
(288,760)	-	(288,760)
(3,286,609)	-	(3,286,609)
2,123,100	-	2,123,100
(568,666)	-	(568,666)
(19,338,014)	-	(19,338,014)
-	3,600,988	3,600,988
-	4,711,472	4,711,472
-	12,590,808	12,590,808
-	2,101,319	2,101,319
-	38,879	38,879
-	7,853,998	7,853,998
-	30,897,465	30,897,465
(19,338,014)	30,897,465	11,559,451
24,485,183	-	24,485,183
25,773,681	-	25,773,681
8,123,529	-	8,123,529
594,470	-	594,470
802,787	-	802,787
(2,491,532)	(1,224,082)	(3,715,614)
193,620	109,991	303,611
57,481,738	(1,114,091)	56,367,647
20,143,580	(20,143,580)	-
77,625,318	(21,257,671)	56,367,647
58,287,304	9,639,794	67,927,098
230,603,802	263,691,446	494,295,248
\$ 288,891,106	\$ 273,331,240	\$ 562,222,346

# **GOVERNMENTAL FUND FINANCIAL STATEMENTS**

## ***General Fund***

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

## ***Capital Improvement Projects Fund***

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

## ***Redevelopment Agency***

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

## ***Nonmajor Governmental Funds***

*Nonmajor governmental funds are presented beginning on page 125.*

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**OGDEN CITY CORPORATION**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

	General	Capital Improvement Projects	Special Revenue Redevelopment Agency	Non-Major Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 66,248,140	\$ 25,274,186	\$ 17,228,335	\$ 2,697,511	\$ 111,448,172
Due from other funds	415,885	-	-	-	415,885
Receivables (net of allowance for uncollectibles):					
Accounts	2,493,685	485,312	191,710	224,118	3,394,825
Taxes	18,858,021	-	5,531,369	-	24,389,390
Loans to other funds, net of allowance	1,077,138	-	2,140,717	-	3,217,855
Inventory, at cost	135,082	-	-	57,075	192,157
Restricted assets:					
Cash	557,626	536,077	396,234	367,794	1,857,731
Investments	-	-	69	410,876	410,945
Total assets	<u>89,785,577</u>	<u>26,295,575</u>	<u>25,488,434</u>	<u>3,757,374</u>	<u>145,326,960</u>
<b>LIABILITIES</b>					
Accounts payable	2,491,673	1,511,318	2,784,831	64,664	6,852,486
Accrued wages payable	1,076,433	-	-	-	1,076,433
Other payables and liabilities	7,650,409	-	89,401	366,794	8,106,604
Retainage payables	8,364	406,886	475	-	415,725
Loans from other funds	-	-	5,679,476	-	5,679,476
Deposits	1,444,744	43,410	-	1,203	1,489,357
Total liabilities	<u>12,671,623</u>	<u>1,961,614</u>	<u>8,554,183</u>	<u>432,661</u>	<u>23,620,081</u>
<b>DEFERRED INFLOW OF RESOURCES:</b>					
Unavailable Property tax revenue	14,733,142	-	5,504,670	-	20,237,812
Total deferred inflow of resources	<u>14,733,142</u>	<u>-</u>	<u>5,504,670</u>	<u>-</u>	<u>20,237,812</u>
<b>FUND BALANCE</b>					
Nonspendable:					
Permanent fund principal	-	-	-	410,000	410,000
Inventory	135,082	-	-	57,075	192,157
Prepaid items	-	-	-	-	-
Long-term loans to other funds	962,138	-	-	-	962,138
Spendable:					
Restricted:					
Debt service reserve	198,795	-	396,303	-	595,098
Grants	34,885,127	-	-	3,650	34,888,777
Building services	166,300	-	-	-	166,300
Revolving loan program capital	358,831	-	-	-	358,831
Assigned:					
Accrued compensated absences	1,425,247	-	-	-	1,425,247
Downtown business promotion	193,350	-	-	149,007	342,357
General fund - for encumbrances					
City Council	236,225	-	-	-	236,225
Management services	166,750	-	-	-	166,750
Legal	16,000	-	-	-	16,000
Non-departmental	899,375	-	-	-	899,375
Community and economic development	130,225	-	-	-	130,225
Fire	230,925	-	-	-	230,925
Police	376,875	-	-	-	376,875
Public services	646,884	-	-	-	646,884
Debt service	-	-	-	759,284	759,284
Capital projects	-	24,333,961	-	-	24,333,961
Special revenue	-	-	11,033,278	1,945,697	12,978,975
Unassigned	21,352,683	-	-	-	21,352,683
Total fund balance	<u>62,380,812</u>	<u>24,333,961</u>	<u>11,429,581</u>	<u>3,324,713</u>	<u>101,469,067</u>
Total liabilities, deferred inflow of resources and fund balance	<u>\$ 89,785,577</u>	<u>\$ 26,295,575</u>	<u>\$ 25,488,434</u>	<u>\$ 3,757,374</u>	<u>\$ 145,326,960</u>

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

**OGDEN CITY CORPORATION**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

**Total Fund Balances - Governmental Funds** \$ 101,469,067

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

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

Land	21,719,924	
Infrastructure	157,533,800	
Other capital assets	153,252,387	
Accumulated depreciation	(129,054,032)	203,452,079

Right to use lease assets using in governmental activities are not financial resources and there fore are not reported in the funds.

Right to use assets at historical cost	173,357	
Accumulated amortization	(106,682)	66,675

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

(268,311)

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.

16,008,371

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.

637,000

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	14,481,261
--	------------

Deferred outflow of resources related to pensions, governmental funds	5,724,294
---	-----------

Net pension liability, governmental funds	(2,723,397)
---	-------------

Deferred inflow of resources related to pensions, governmental funds	(21,889,872)
--	--------------

Lease liabilities, not available for current period expenditures and are reported as deferred.

Deferred inflows, governmental funds	(14,743,988)
--------------------------------------	--------------

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

Bonds and long term debt, governmental funds	(29,164,356)	
Short term compensated absences, governmental funds	(1,425,247)	
Long term compensated absences, internal service funds	210,620	
Long term claims payable, internal service funds	1,100,024	
Long term capital leases, internal service funds	567,000	
Long term leases related to GASB 87, internal service funds	134,837	
Long term lease receivables, governmental funds	14,435,979	
Short term lease payable and interest governmental funds	(54,369)	
Short term lease receivable and interest, governmental funds	873,437	
		(13,322,075)

**Net Position of Governmental Activities** \$ 288,891,106

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 FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>General</u>	<u>Capital Improvement Projects</u>	<u>Special Revenue Redevelopment Agency</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES:</b>					
Taxes and special assessments	\$ 52,743,180	\$ -	\$ 6,691,950	\$ 273,520	\$ 59,708,650
Licenses and permits	3,847,247	-	-	-	3,847,247
Intergovernmental	41,034,474	6,817,605	-	458,411	48,310,490
Charges for services	3,292,520	50,000	1,062,192	115,243	4,519,955
Fines and forfeitures	1,943,223	-	-	-	1,943,223
Miscellaneous	629,878	-	5,785	-	635,663
Outside donations	168,777	1,675,249	-	-	1,844,026
Interest	(1,799,221)	(319,951)	(285,236)	(63,072)	(2,467,480)
Sale of property	40,891	-	100,000	-	140,891
Total revenues	<u>101,900,969</u>	<u>8,222,903</u>	<u>7,574,691</u>	<u>784,102</u>	<u>118,482,665</u>
<b>EXPENDITURES:</b>					
Current expenditures:					
Mayor	487,757	-	-	-	487,757
City council	936,481	-	-	-	936,481
Management services	4,105,610	79,083	-	-	4,184,693
Corporate counsel	1,309,336	-	-	-	1,309,336
Non-departmental	5,466,581	750,739	-	338,186	6,555,506
Police	26,394,630	-	-	457,440	26,852,070
Fire	9,534,691	(830)	-	-	9,533,861
Public services	11,023,142	8,014,432	-	6,378	19,043,952
Community and economic development	11,284,919	3,346,263	7,809,641	-	22,440,823
Debt service:					
Principal	570,667	-	2,888,132	-	3,458,799
Interest and fiscal charges	244,321	315	742,501	1,500	988,637
Total expenditures	<u>71,358,135</u>	<u>12,190,002</u>	<u>11,440,274</u>	<u>803,504</u>	<u>95,791,915</u>
Excess (deficiency) of revenues over expenditures	<u>30,542,834</u>	<u>(3,967,099)</u>	<u>(3,865,583)</u>	<u>(19,402)</u>	<u>22,690,750</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Issuance of note	-	-	1,883,585	-	1,883,585
Transfers in	6,277,617	13,172,409	6,786,675	-	26,236,701
Transfers out	(8,087,279)	-	(195,317)	(7,500)	(8,290,096)
Total other financing sources (uses)	<u>(1,809,662)</u>	<u>13,172,409</u>	<u>8,474,943</u>	<u>(7,500)</u>	<u>19,830,190</u>
Net change in fund balances	28,733,172	9,205,310	4,609,360	(26,902)	42,520,940
Fund balance at beginning of year, restated	<u>33,647,640</u>	<u>15,128,651</u>	<u>6,820,221</u>	<u>3,351,615</u>	<u>58,948,127</u>
Fund balance at end of year	<u>\$ 62,380,812</u>	<u>\$ 24,333,961</u>	<u>\$ 11,429,581</u>	<u>\$ 3,324,713</u>	<u>\$ 101,469,067</u>

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



**OGDEN CITY CORPORATION**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2022**

<b>Net Change in Fund Balances-Total Governmental Funds</b>	\$	42,520,940
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital outlay	11,046,511	
Depreciation expense	<u>(10,068,616)</u>	977,895

Right to used leased asset capital outlay expenditures which were capitalized

	173,357	
Amortization expense for intangible assets	<u>(106,682)</u>	66,675

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.		(1,887,426)
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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.		(307,946)
--	--	-----------

Repayment of long-term debt is reported as an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Activities		3,456,131
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Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.		
Interest and other plan expenses		10,313,685

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.		(566,000)
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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.		637,000
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Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities		1,989,418
--	--	-----------

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		712,400
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of the following:

Change in accrued bond interest	(4,700)	
Amortization of bond premiums and discounts	<u>130,285</u>	125,585

New leases payable - related to GASB 87	(120,016)	
Payments on leases payable - related to GASB 87	<u>53,197</u>	(66,819)

New lease receivable - related to GASB 87	16,103,171	
Payments on leases receivable - related to GASB 87	<u>(793,756)</u>	15,309,415

Lease inflows not available for current period expenditures are reported as deferred		<u>(14,993,649)</u>
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<b>Change in Net Position of Governmental Activities</b>	\$	<u>58,287,304</u>
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The notes to the financial statements are an integral part of this statement.

## ***PROPRIETARY FUND FINANCIAL STATEMENTS***

### ***Water Utility Fund***

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

### ***Sanitary Sewer Utility Fund***

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

### ***Airport Fund***

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

### ***Storm Sewer Utility Fund***

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

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

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

### ***Nonmajor Enterprise Funds***

*Nonmajor enterprise funds are presented beginning on page 134.*

### ***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 142.*

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**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

Page 1 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
<b>ASSETS</b>				
<i>Current assets</i>				
Cash	\$ 19,979,452	\$ 15,132,137	\$ 6,177,261	\$ 20,676,987
Accounts receivable (net)	2,109,577	1,252,795	2,683,627	3,961,000
Lease receivable	-	-	476,037	-
Interest receivable	-	-	39,917	-
Inventory, at cost	702,581	-	-	-
Loans to other funds	-	996,567	-	53,177
<b>Total current assets</b>	<b>22,791,610</b>	<b>17,381,499</b>	<b>9,376,842</b>	<b>24,691,164</b>
<i>Noncurrent assets</i>				
Employee PC loans receivable	-	-	-	-
Lease receivable	-	-	4,852,108	-
Net Pension Asset	1,408,357	289,790	255,884	27,426
<b>Subtotal</b>	<b>1,408,357</b>	<b>289,790</b>	<b>5,107,992</b>	<b>27,426</b>
<i>Restricted assets:</i>				
Investments	10,999,786	13,239,538	-	-
<b>Subtotal</b>	<b>10,999,786</b>	<b>13,239,538</b>	<b>-</b>	<b>-</b>
<i>Capital assets:</i>				
Land	7,338,479	-	1,941,461	32,591,750
Buildings	16,451,214	-	1,011,028	101,382,023
Improvements	136,535,559	40,618,851	41,227,137	5,461
Construction-in-process	11,630,029	597,492	4,790,931	-
Equipment	2,835,926	96,187	1,797,394	-
Vehicles	-	-	-	-
Right to use asset	-	-	-	-
Intangibles	717,658	-	-	-
<b>Total capital assets</b>	<b>175,508,865</b>	<b>41,312,530</b>	<b>50,767,951</b>	<b>133,979,234</b>
<i>Less accumulated depreciation / amortization</i>	<i>(46,909,222)</i>	<i>(12,001,506)</i>	<i>(23,930,606)</i>	<i>(81,165,377)</i>
<b>Net capital assets</b>	<b>128,599,643</b>	<b>29,311,024</b>	<b>26,837,345</b>	<b>52,813,857</b>
<b>Total noncurrent assets</b>	<b>141,007,786</b>	<b>42,840,352</b>	<b>31,945,337</b>	<b>52,841,283</b>
<b>Total assets</b>	<b>163,799,396</b>	<b>60,221,851</b>	<b>41,322,179</b>	<b>77,532,447</b>
<i>Deferred outflows of resources, related to gain on bond defeasance</i>				
	109,802	9,990	-	-
<i>Deferred outflows of resources, related to pensions</i>				
	733,150	150,856	133,206	14,277
<b>Total assets and deferred outflows of resources</b>	<b>\$ 164,642,348</b>	<b>\$ 60,382,697</b>	<b>\$ 41,455,385</b>	<b>\$ 77,546,724</b>

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

<u>Storm Sewer</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities</u>
			<u>Internal Service Funds</u>
\$ 5,575,580	\$ 9,710,686	\$ 77,252,103	\$ 7,320,742
628,544	2,625,232	13,260,775	1,888
-	-	476,037	44,243
-	-	39,917	165
-	61,103	763,684	330,591
-	2,042,191	3,091,935	-
<u>6,204,124</u>	<u>14,439,212</u>	<u>94,884,451</u>	<u>7,697,629</u>
-	-	-	43,593
-	-	4,852,108	56,629
299,124	3,533,078	5,813,659	1,059,166
<u>299,124</u>	<u>3,533,078</u>	<u>10,665,767</u>	<u>1,159,388</u>
7,654,043	-	31,893,367	-
<u>7,654,043</u>	<u>-</u>	<u>31,893,367</u>	<u>-</u>
1,294,330	537,050	43,703,070	9,000
-	1,825,469	120,669,734	1,603,918
37,654,893	3,719,935	259,761,836	401,687
671,351	-	17,689,803	2,455,586
17,187	3,965,180	8,711,874	20,347,334
-	-	-	13,140,779
-	315,024	315,024	253,069
-	-	717,658	2,277,995
<u>39,637,761</u>	<u>10,362,658</u>	<u>451,568,999</u>	<u>40,489,368</u>
(7,458,912)	(5,707,446)	(177,173,069)	(26,493,907)
<u>32,178,849</u>	<u>4,655,212</u>	<u>274,395,930</u>	<u>13,995,461</u>
<u>40,132,016</u>	<u>8,188,290</u>	<u>316,955,064</u>	<u>15,154,849</u>
<u>46,336,140</u>	<u>22,627,502</u>	<u>411,839,515</u>	<u>22,852,478</u>
3,657	-	123,449	-
155,715	458,581	1,645,785	551,371
<u>\$ 46,495,512</u>	<u>\$ 23,086,083</u>	<u>\$ 413,608,749</u>	<u>\$ 23,403,849</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

Page 3 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
<b>LIABILITIES AND NET POSITION</b>				
<b>LIABILITIES:</b>				
<i>Current liabilities</i>				
Due to other funds	\$ -	\$ -	\$ -	-
Accounts payable	1,824,689	145,641	3,634,723	255,689
Accrued wages payable	248,350	49,516	46,304	5,368
Accrued compensated absences	117,630	25,581	27,154	-
Other accrued payables	564,027	434,923	-	-
Customer deposits payable	269,799	-	729	-
Retainage payable	607,372	32,452	342,568	-
Claims payable	-	-	-	-
Finance leases	-	-	-	-
Deposits	94,246	-	-	-
Lease payable	-	-	-	-
Interest payable	-	-	-	-
Accrued bond interest	109,408	23,308	-	-
Revenue bonds/note payable	3,598,301	786,305	-	-
	<u>7,433,822</u>	<u>1,497,726</u>	<u>4,051,478</u>	<u>261,057</u>
<i>Noncurrent liabilities:</i>				
Revenue bonds/note payable	80,986,144	18,587,652	-	-
Claims payable	-	-	-	-
Capital leases	-	-	-	-
Lease payable	-	-	-	-
Compensated absences	274,472	59,689	63,360	-
Loans from other funds	-	-	630,315	-
	<u>81,260,616</u>	<u>18,647,341</u>	<u>693,675</u>	<u>-</u>
<b>Total noncurrent liabilities</b>	<u>88,694,438</u>	<u>20,145,067</u>	<u>4,745,153</u>	<u>261,057</u>
<b>Total liabilities</b>	<u>88,694,438</u>	<u>20,145,067</u>	<u>4,745,153</u>	<u>261,057</u>
<i>Deferred inflow of resources - leases</i>				
Deferred inflow of resources - leases	-	-	5,299,929	-
<i>Deferred inflow of resources - pensions</i>	<u>2,773,386</u>	<u>570,664</u>	<u>503,896</u>	<u>54,009</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>91,467,824</u>	<u>20,715,731</u>	<u>10,548,978</u>	<u>315,066</u>
<b>NET POSITION:</b>				
Net investment in capital assets	55,124,786	23,186,595	26,837,345	52,813,857
Restricted for debt service/ replacement fund	1,102,306	-	-	-
Unrestricted	16,947,432	16,480,371	4,069,062	24,417,801
<b>Total net position</b>	<u>\$ 73,174,524</u>	<u>\$ 39,666,966</u>	<u>\$ 30,906,407</u>	<u>\$ 77,231,658</u>

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

<u>Storm Sewer</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities</u>
			<u>Internal Service Funds</u>
\$ -	\$ 415,885	\$ 415,885	\$ -
613,975	412,652	6,887,369	1,154,957
50,438	345,798	745,774	122,226
17,577	149,634	337,576	90,266
509,909	5,981	1,514,840	346,112
-	-	270,528	-
61,947	-	1,044,339	1,770
-	-	-	1,242,410
-	-	-	181,000
-	17,657	111,903	-
-	70,671	70,671	52,735
-	121	121	3,290
19,418	-	152,134	-
400,379	-	4,784,985	-
<u>1,673,643</u>	<u>1,418,399</u>	<u>16,336,125</u>	<u>3,194,766</u>
12,234,913	-	111,808,709	-
-	-	-	1,100,024
-	-	-	567,000
-	-	-	134,837
41,014	349,145	787,680	210,620
-	-	630,315	-
<u>12,275,927</u>	<u>349,145</u>	<u>113,226,704</u>	<u>2,012,481</u>
<u>13,949,570</u>	<u>1,767,544</u>	<u>129,562,829</u>	<u>5,207,247</u>
-	-	5,299,929	102,484
<u>589,045</u>	<u>923,751</u>	<u>5,414,751</u>	<u>2,085,747</u>
<u>14,538,615</u>	<u>2,691,295</u>	<u>140,277,509</u>	<u>7,395,478</u>
27,201,257	4,584,541	189,748,381	12,957,405
-	-	1,102,306	-
4,755,640	15,810,247	82,480,553	3,050,966
<u>\$ 31,956,897</u>	<u>\$ 20,394,788</u>	<u>\$ 273,331,240</u>	<u>\$ 16,008,371</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**

Page 1 of 2

	<b>Water</b>	<b>Sanitary Sewer</b>	<b>Airport</b>	<b>BDO Property Management</b>
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 22,415,310	\$ 12,603,315	\$ 951,979	\$ 12,635,477
Special district fees	2,023,402	-	-	-
Accounting charges	1,098,800	-	-	-
Intergovernmental	-	-	7,720,015	-
Miscellaneous income	14,614	-	39,252	-
Total revenue	<u>25,552,126</u>	<u>12,603,315</u>	<u>8,711,246</u>	<u>12,635,477</u>
<b>OPERATING EXPENSES:</b>				
Cost of materials and parts	497,227	-	-	-
Personnel services:				
Salaries and wages	3,063,060	623,968	605,781	59,053
Benefits	1,256,724	240,031	212,737	25,286
Supplies:				
Office supplies	182,038	1,343	10,953	-
Operating supplies	762,905	11,618	60,875	-
Repair and maintenance supplies	136,080	18,720	6,876	-
Charges for services:				
Sewer district charges	-	5,404,976	-	-
Disposal charges	-	-	-	-
Public utility services	658,714	3,463	87,474	-
Travel and education	13,790	1,866	16,889	-
Contracted agreements	1,339,763	640,810	251,129	628,503
Other operating expenses:				
Rental charges	9,800	2,450	-	-
Fiscal charges	1,125,950	642,500	-	-
Depreciation / amortization	3,191,094	766,046	1,736,180	4,055,655
Data processing and computer equipment	496,992	93,125	26,526	-
Maintenance and repair	613,017	340,701	860,843	12,982
Vehicle operating expenses	506,910	214,544	99,599	-
Water purchase	2,181,864	-	-	-
Claims payments	-	-	-	-
Accounting charges	-	390,950	-	-
Advertising	-	-	14,051	-
Miscellaneous	114,887	256	9,468	-
Total operating expenses	<u>16,150,815</u>	<u>9,397,367</u>	<u>3,999,381</u>	<u>4,781,479</u>
Operating income (loss)	<u>9,401,311</u>	<u>3,205,948</u>	<u>4,711,865</u>	<u>7,853,998</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Revenues:				
Interest income	(369,696)	(263,293)	(24,033)	(379,486)
Gain on sale of assets	97,459	-	794	-
Expenses:				
Capital contributed to general government	-	-	-	(1,548,252)
Interest expense	(2,135,351)	(66,514)	(393)	-
Total non-operating revenues (expenses)	<u>(2,407,588)</u>	<u>(329,807)</u>	<u>(23,632)</u>	<u>(1,927,738)</u>
Capital contributions	<u>325,202</u>	<u>357,993</u>	<u>-</u>	<u>-</u>
Income before transfers	7,318,925	3,234,134	4,688,233	5,926,260
Transfers in	-	-	1,495,000	150,000
Transfers out	<u>(2,606,250)</u>	<u>(1,484,400)</u>	<u>-</u>	<u>(14,919,650)</u>
Change in net position	4,712,675	1,749,734	6,183,233	(8,843,390)
Net position restated, beginning (see footnote 18)	<u>68,461,849</u>	<u>37,917,232</u>	<u>24,723,174</u>	<u>86,075,048</u>
Net position, ending	<u>\$ 73,174,524</u>	<u>\$ 39,666,966</u>	<u>\$ 30,906,407</u>	<u>\$ 77,231,658</u>

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



			<b>Governmental Activities</b>
<b>Storm Sewer Services</b>	<b>Non-Major Enterprise Funds</b>	<b>Total</b>	<b>Internal Service Funds</b>
\$ 5,358,714	\$ 16,102,266	\$ 70,067,061	\$ 18,219,217
-	-	2,023,402	-
-	-	1,098,800	-
513,276	1,436,927	9,670,218	(7,500)
-	19,711	73,577	547,030
<u>5,871,990</u>	<u>17,558,904</u>	<u>82,933,058</u>	<u>18,758,747</u>
-	128,804	626,031	2,217,871
644,066	4,503,982	9,499,910	2,410,570
230,780	19,874	1,985,432	866,238
1,336	11,071	206,741	33,357
19,840	327,566	1,182,804	108,987
2,297	4,984	168,957	9,151
-	-	5,404,976	-
-	1,438,811	1,438,811	-
7,666	174,348	931,665	764,507
7,264	49,588	89,397	17,859
272,614	1,044,031	4,176,850	4,176,778
3,052	5,896	21,198	250
277,525	918,900	2,964,875	-
671,035	947,544	11,367,554	3,151,027
49,600	186,350	852,593	1,594,140
275,342	755,164	2,858,049	94,678
301,893	970,188	2,093,134	178,674
-	-	2,181,864	-
-	-	-	2,638,184
162,875	192,950	746,775	-
-	-	14,051	-
1,209	135,082	260,902	1,185
<u>2,928,394</u>	<u>11,815,133</u>	<u>49,072,569</u>	<u>18,263,456</u>
<u>2,943,596</u>	<u>5,743,771</u>	<u>33,860,489</u>	<u>495,291</u>
(106,439)	(81,135)	(1,224,082)	(24,052)
-	11,738	109,991	52,729
-	-	(1,548,252)	-
<u>(758,182)</u>	<u>(2,585)</u>	<u>(2,963,025)</u>	<u>(19,125)</u>
(864,621)	(71,982)	(5,625,368)	9,552
<u>152,657</u>	<u>-</u>	<u>835,852</u>	<u>-</u>
2,231,632	5,671,789	29,070,973	504,843
250,000	599,470	2,494,470	1,484,575
<u>(627,650)</u>	<u>(2,287,700)</u>	<u>(21,925,650)</u>	<u>-</u>
1,853,982	3,983,559	9,639,793	1,989,418
<u>30,102,915</u>	<u>16,411,229</u>	<u>263,691,447</u>	<u>14,018,953</u>
\$ <u>31,956,897</u>	\$ <u>20,394,788</u>	\$ <u>273,331,240</u>	\$ <u>16,008,371</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**

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	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 25,832,925	\$ 12,571,629	\$ 8,852,094	\$ 11,044,618
Cash payments to suppliers for goods and services	(8,734,623)	(7,727,367)	1,612,400	(1,053,959)
Cash payments to employees for services	(4,285,242)	(852,368)	(813,938)	(83,996)
Net cash from operating activities	<u>12,813,060</u>	<u>3,991,894</u>	<u>9,650,556</u>	<u>9,906,663</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Payments paid on interfund loans	(28,437)	(4,191)	(115,201)	(224)
Transfers in	-	-	1,495,000	150,000
Transfers out	(2,606,250)	(1,484,400)	-	(16,467,902)
PC loans paid	-	-	-	-
Interest expense on cash deficit	-	-	(393)	-
Net cash from noncapital financing activities	<u>(2,634,687)</u>	<u>(1,488,591)</u>	<u>1,379,406</u>	<u>(16,318,126)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(10,813,262)	(1,163,828)	(7,592,314)	-
Change in bond premium and discount	(434,091)	(91,850)	-	-
Change in retainage payable	253,511	17,945	218,856	-
Capital grants and contributions	325,202	357,993	-	-
Principal paid on revenue bonds	(3,023,206)	(665,097)	-	-
Interest paid on revenue bonds	(2,178,902)	(88,953)	-	-
Change in deferred charges	18,067	824	-	-
Change in lease receivable principal	-	-	(73,902)	-
Change in lease receivable interest	-	-	4,025	-
Change in lease payable principal	-	-	-	-
Change in lease payable interest	-	-	-	-
Payments on contracts payable	-	-	-	-
Interest paid on leases	-	-	-	-
Interest expense on loans	-	-	-	-
Proceeds from sale of assets	97,459	-	794	-
Net cash from capital and related financing activities	<u>(15,755,222)</u>	<u>(1,632,966)</u>	<u>(7,442,541)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	(369,696)	(263,293)	(24,033)	(379,486)
Change in restricted investments	6,328,120	(79,618)	(28,343)	(4,966)
Net cash from investing activities	<u>5,958,424</u>	<u>(342,911)</u>	<u>(52,376)</u>	<u>(384,452)</u>
Net increase (decrease) in cash equivalents	381,575	527,426	3,535,045	(6,795,915)
Cash/equivalents at beginning of year	19,597,877	14,604,711	2,642,216	27,472,902
Cash/equivalents at end of year	<u>\$ 19,979,452</u>	<u>\$ 15,132,137</u>	<u>\$ 6,177,261</u>	<u>\$ 20,676,987</u>
Cash/equivalents, end of year (unrestricted)	19,979,452	15,132,137	6,177,261	20,676,987
Cash/equivalents, end of year (restricted)	-	-	-	-
Total cash/equivalents, end of year	<u>\$ 19,979,452</u>	<u>\$ 15,132,137</u>	<u>\$ 6,177,261</u>	<u>\$ 20,676,987</u>

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

		<b>Governmental</b>	
		<b>Activities</b>	
<b>Storm</b>	<b>Non-Major</b>		<b>Internal</b>
<b>Sewer</b>	<b>Enterprise</b>	<b>Totals</b>	<b>Service</b>
	<b>Funds</b>		<b>Funds</b>
\$ 6,354,270	\$ 17,130,664	\$ 81,786,200	\$ 18,795,312
(1,205,296)	(6,457,223)	(23,566,068)	(10,877,846)
(890,513)	(4,433,947)	(11,360,004)	(3,272,481)
<u>4,258,461</u>	<u>6,239,494</u>	<u>46,860,128</u>	<u>4,644,985</u>
-	(431,304)	(579,357)	-
250,000	599,470	2,494,470	1,484,575
(627,650)	(2,287,700)	(23,473,902)	-
-	-	-	(218)
-	-	(393)	-
<u>(377,650)</u>	<u>(2,119,534)</u>	<u>(21,559,182)</u>	<u>1,484,357</u>
(4,068,912)	(290,000)	(23,928,316)	(6,719,370)
(69,044)	-	(594,985)	-
60,636	-	550,948	-
152,657	-	835,852	-
(321,697)	-	(4,010,000)	-
(762,617)	-	(3,030,472)	-
3,657	-	22,548	-
-	-	(73,902)	(2,629)
-	-	4,025	82
-	(124,417)	(124,417)	-
-	(820)	(820)	-
-	-	-	(216,367)
-	(2,585)	(2,585)	(2,967)
-	-	-	(16,158)
-	11,738	109,991	429,287
<u>(5,005,320)</u>	<u>(406,084)</u>	<u>(30,242,133)</u>	<u>(6,528,122)</u>
(106,439)	(81,135)	(1,224,082)	(24,052)
202,624	(1,737,722)	4,680,095	(245,181)
<u>96,185</u>	<u>(1,818,857)</u>	<u>3,456,013</u>	<u>(269,233)</u>
(1,028,324)	1,895,019	(1,485,174)	(668,013)
6,603,904	7,843,462	78,765,072	7,988,755
<u>\$ 5,575,580</u>	<u>\$ 9,738,481</u>	<u>\$ 77,279,898</u>	<u>\$ 7,320,742</u>
5,575,580	9,710,686	77,252,103	7,320,742
-	-	-	-
<u>\$ 5,575,580</u>	<u>\$ 9,710,686</u>	<u>\$ 77,252,103</u>	<u>\$ 7,320,742</u>

**OGDEN CITY CORPORATION  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2022**

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

	<u>Water</u>	<u>Sewer</u>	<u>Airport</u>	<u>BDO Property Management</u>
Operating income (loss)	\$ 9,401,311	\$ 3,205,948	\$ 4,711,865	\$ 7,853,998
Reconciliation adjustments:				
Depreciation	3,191,094	766,046	1,736,180	4,055,655
Changes in assets and liabilities:				
Change in due from other funds	-	-	-	-
Change in accounts receivable	280,799	(31,686)	140,848	(1,590,859)
Change in inventory	(147,566)	-	-	-
Change in due to other funds	-	-	-	-
Change in accounts payable	162,786	(216,264)	3,057,078	(412,472)
Change in deposits payable	12,946	-	-	-
Change in unearned revenue	-	-	-	-
Change in other accrued liabilities	(122,852)	256,219	-	-
Change in wages payable and compensated absences	34,542	11,631	4,585	341
Total adjustments	<u>3,411,749</u>	<u>785,946</u>	<u>4,938,691</u>	<u>2,052,665</u>
Net cash provided by (used in) operating activities	<u>\$ 12,813,060</u>	<u>\$ 3,991,894</u>	<u>\$ 9,650,556</u>	<u>\$ 9,906,663</u>

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

The Water and Sewer funds recorded capital contributions from Business Depot Ogden in the amount of \$325,202 and \$357,993, respectively.

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

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

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

			Governmental Activities
	Non-Major Enterprise Funds	Totals	Internal Service Funds
Storm Sewer			
\$ 2,943,596	\$ 5,743,771	\$ 33,860,489	\$ 495,291
671,035	947,544	11,367,554	3,151,027
-	-	-	-
482,280	(428,240)	(1,146,858)	36,565
-	(12,994)	(160,560)	202,431
-	-	-	-
173,233	(103,865)	2,660,496	(51,076)
-	-	12,946	-
-	-	-	-
3,986	3,367	140,720	806,421
(15,669)	89,911	125,341	4,326
1,314,865	495,723	12,999,639	4,149,694
\$ 4,258,461	\$ 6,239,494	\$ 46,860,128	\$ 4,644,985

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

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

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

**A. Reporting Entity**

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

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

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

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

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

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

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

**Government-wide Financial Statements**

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Fund Financial Statements**

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

The City reports the following major governmental funds:

- **General Fund** - This fund is the principal operating fund of the City. It is used to account for and report all financial resources not required to be accounted for in another fund.
- **Ogden Redevelopment Agency Fund** - This special revenue fund accounts for the agency's redevelopment activities which are supported by property tax increment revenue. The Ogden Redevelopment Agency debt is included in this fund.
- **Capital Improvement Projects Fund** – This fund is used to account for financial resources to be used for the construction of major capital facilities, other than those financed by Proprietary Funds and Trust Funds.

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

Net appreciation in the City's permanent fund amounted to \$2,048. The original grantor of the funds specified that any annual increase above the original principal endowment is to be invested in the recreational facilities of the City. Based on the original agreement, City policy allows the appropriation of annual interest earnings as reimbursement to departments that have invested in recreational facilities.

The City reports the following major proprietary funds:

- **Water Utility Fund** - This enterprise fund accounts for activities necessary to provide water services to residents.
- **Sanitary Sewer Utility Fund** - This enterprise fund accounts for activities necessary to provide sanitary sewer services to residents.
- **Airport Fund** – This enterprise fund accounts for activities necessary to operate the Ogden Hinckley Airport.



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

*The City's remaining proprietary funds are considered and reported as nonmajor enterprise funds. These funds account for their respective business-type activities and include Medical Services, Refuse, Golf Courses, Recreation and Dinosaur Park. The Dinosaur Park fund was deactivated after the first of the fiscal year. The nonmajor enterprise funds are grouped together in a single column in the basic financial statements and they are displayed individually in the combining statements.*

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

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

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

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Property Tax Revenue**

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

*For property taxes, at January 1 of each year (the assessment date), the City has the legal right to collect the taxes, and in accordance with the provisions of the statement, has now recorded a receivable and a corresponding deferred inflow of resources for the assessed amount of those property taxes as of January 1, 2022.*

**Revenue Availability**

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

**Expenditure Recognition**

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Program Revenues**

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

**Proprietary funds**

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

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

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

**Cash and Cash Equivalents and Investments**

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Short-term Interfund Receivables and Payables**

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

**Loans to Other Funds**

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

**Accounts Receivable**

The City records water, sewer, refuse, and medical services unbilled services as an account receivable, net of allowance for doubtful accounts, through June 30, 2022. 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.

**Lease Receivable**

The City's lease receivable is measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the City may receive variable lease payments that are dependent upon the lessee's revenue. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

**Inventories**

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

**Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items in both government-wide and fund financial statements. The costs of governmental fund type prepaid items are recorded as expenditures when consumed rather than when purchased.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**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 or donated works of art are reported at acquisition value rather than fair value. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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***Right to Use Leased Assets***

*The City has recorded right to use lease assets as a result of implementing GASB 87. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease*

***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, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and 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 and leases. 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 net assets that applies to a future period(s) and 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 and leases. The government wide statement of financial position report unavailable revenue from property taxes, inflows related to pensions and leases. 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**  
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**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, 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. Leases portion of fund balance that is not an available resource because it represents the year-end balance of the lease receivable in excess of the deferred inflow of resources for the lease reviewable, which is not a spendable resource.*

*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, 2022 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, 2022 was \$4,128,506.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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*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, with a maximum of 35%*

*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, 2022

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**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, 2022, \$230,664,568 of Ogden City's bank balances of \$231,164,585 was uninsured and uncollateralized.*

**Investments**

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

*Statutes authorize the City to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers' Investment Fund.*

*The Utah State Treasurer's Office operates the Public Treasurers' Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act. The Act established the Council which 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.*

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

**Fair Value of Investments**

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

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

At June 30, 2022, the City had the following recurring fair value measurements:

	Fair Value	Fair Value Measurement Level
Agency	\$ 4,451,550	1
Certificate of deposit at amortized cost	15,439,577	2
Corporate notes	52,550,678	2
Bond escrow trust accounts	32,478,547	1
MM Fund	826,972	1
US Gov	67,769,966	1
Utah state public treasurer's investment pool	48,897,105	2
Total investments at fair market value	\$ 222,414,395	
Currency	8,750,190	
Total currency and investments at fair market value	\$ 231,164,585	

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

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

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

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

- Corporate and Municipal Bonds and Commercial Paper: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, and Bond Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers' Investment Fund: application of the June 30, 2022, fair value factor, as calculated by the Utah State Treasurer, to Ogden City's average daily balance in the Fund.

As of June 30, 2022, the City's investments had the following maturities and quality ratings (bank balances):

	Fair Value	Average Maturity	Quality Rating
Agency	\$ 4,451,550	2.37 years *	AA+
Certificate of deposit at amortized cost	15,439,577	1.75 years *	not rated
Corporate notes	52,550,678	1.46 years *	BBB+ to AA-
Bond escrow trust accounts	32,478,547	n/a	not rated
MM Fund	826,972	n/a	not rated
US Gov	67,769,966	1.63 years *	AA+
Utah state public treasurer's investment pool	48,897,105	n/a	not rated
Total investment at fair market value	<u>\$ 222,414,395</u>		

\* Weighted-average maturity

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Interest Rate Risk**

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

**Credit Risk**

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

**Concentration of Credit Risk**

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

As of June 30, 2022, the carrying amount of the City's respective bank balances totaled \$9,030,266. The City's investments are diversified in such a manner that at June 30, 2022, no single security concentration, other than U.S. Government Treasuries, Agencies and Corporate Bonds represented more than 5% of the City's total investments.

**Custodial Credit Risk**

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

All investments other than bank deposits or funds invested in the state treasurers fund are to be held by a third party with securities delivered on a delivery vs. purchase basis. As of June 30, 2022, Ogden City safe-kept all investments with custodian counterparty Wells Fargo Bank, NA, and all investments which was/were held by the counterparty's trust department or agent are registered in Ogden City's name.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**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, 2022, were as follows:*

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Golf Courses	\$ 415,885
	Total	<u>\$ 415,885</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, 2022, were:*

<u>Receivable Fund (Due To)</u>	<u>Payable Fund (Due From)</u>	<u>Amount</u>
Refuse	Redevelopment Agency-River	\$ 2,042,191
Sanitary	Redevelopment Agency-25th Street	996,567
BDO	Airport	53,177
General	Airport	577,138
General	Redevelopment Agency	500,000
RDA BDO	RDA River	928,911
RDA CBD	Redevelopment Agency-25th Street	1,211,806
	Total	<u>\$ 6,309,790</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Repayment terms – Interfund Lending Activity:**

*Refuse fund loan to the Redevelopment Agency fund : The note was extended and the terms of the note indicate that principal and interest were due on or before June 30, 2016. This note is associated with the river project area. City administration intends to ask the City Council to extend the due date of this note to the end of the redevelopment district it was loaned to so any available increment can be used to repay the loan. It is likely that the City will need to recognize an allowance for part of the outstanding balance.*

*Sanitary fund loan to the Redevelopment Agency fund : This is an unsecured note to the Redevelopment Agency for a property transaction. The note interest rate is the rate earned in the PTIF, adjusted annually on January 1st. Principal and interest were due in full December 6, 2021. City administration intends to ask the City Council to extend the due date of this note to the end of the redevelopment district it was loaned to so any available increment can be used to repay the loan. It is likely that the City will need to recognize an allowance for part of the outstanding balance.*

*BDO to Airport fund : This is an unsecured note to the Airport fund to purchase of equipment. The note interest rate is the rate earned in the PTIF, adjusted annually on January 1st. Principal and interest were due in full March 21, 2022. City administration intends to ask the City Council to extend the due date of this note.*

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

*General Fund to the Redevelopment Agency. This is a no interest, unsecured note to provide the Redevelopment Agency funds for land purchases. The terms of the note indicate that the principal was due on or before May 27, 2018. City administration intends to ask the City Council to extend the due date of this note to the end of the redevelopment district it was loaned to so any available increment can be used to repay the loan. It is likely that the City will need to recognize an allowance for part of the outstanding balance.*

**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 \$43,593 on June 30, 2022, for these loans to employees.*

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**D. Allowance for Doubtful Accounts Receivable:**

The City calculates an allowance for doubtful accounts on receivables base on the average bad debt expense as a percent of revenue, averaged over 5 years. Accounts receivable and associated allowances on June 30, 2022, are detailed as follows:

<u>Accounts Receivable Fund</u>	<u>Receivable</u>	<u>Less Allowance</u>	<u>Net Receivable</u>
Water	\$ 2,133,573	\$ (23,995)	\$ 2,109,578
Sanitary Sewer	1,267,827	(15,032)	1,252,795
Storm Sewer	634,001	(5,456)	628,545
Refuse	632,059	(9,437)	622,622
Medical Services	4,333,560	(2,330,950)	2,002,610
	<u>\$ 9,001,020</u>	<u>\$ (2,384,870)</u>	<u>\$ 6,616,150</u>

Due to the nature of accounts receivable in the BDO Property Management, Airport, Golf Courses and Recreation funds it was not necessary to accrue an accounts receivable allowance on June 30, 2022.

**NOTE 4. INTERFUND TRANSFERS**

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

Transfers in reported:										Total
	General	CIP	RDA	BDO	Airport	Storm Sewer	Non-Major Enterprise	Internal Service	Out	
Transfers out reported in:										
General	\$ -	\$ 5,093,234	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 309,470	\$ 184,575	\$ 8,087,279	
RDA	45,317	-		150,000	-	-	-	-	195,317	
BDO	776,300	7,821,675	4,286,675	-	1,495,000	250,000	290,000	-	14,919,650	
Water	2,606,250	-	-	-			-		2,606,250	
Sanitary Sewer	1,484,400	-	-	-			-		1,484,400	
Storm Sewer	627,650	-	-	-	-	-	-	-	627,650	
Non Major Enterprise	737,700	250,000	-	-	-	-		1,300,000	2,287,700	
Non-Major Govt	-	7,500	-	-	-	-	-	-	7,500	
Total Transfers In	\$ 6,277,617	\$ 13,172,409	\$ 6,786,675	\$ 150,000	\$ 1,495,000	\$ 250,000	\$ 599,470	\$ 1,484,575	\$ 30,215,746	

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**NOTE 5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022, was as follows:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities:</b>				
Capital assets, being depreciated/amortized:				
Buildings and Improvements	\$ 138,732,189	\$ 6,003,206	\$ -	\$ 144,735,395
Equipment	36,441,508	5,117,999	(2,616,121)	38,943,386
Infrastructure	149,682,937	7,850,863	-	157,533,800
Right to use asset	173,357	-	-	173,357
Intangibles	2,064,952	213,043	-	2,277,995
Total	<u>327,094,943</u>	<u>19,185,111</u>	<u>(2,616,121)</u>	<u>343,663,933</u>
Less accumulated depreciation/amortization for:				
Building and Improvements	(98,081,111)	(4,799,416)	-	(102,880,527)
Equipment	(25,950,716)	(3,040,965)	2,239,562	(26,752,119)
Infrastructure	(18,764,806)	(5,079,098)	-	(23,843,904)
Right to use asset	(53,341)	(53,341)	-	(106,682)
Intangibles	(1,716,686)	(245,627)	-	(1,962,313)
Total	<u>(144,566,660)</u>	<u>(13,218,447)</u>	<u>2,239,562</u>	<u>(155,545,545)</u>
Capital assets being depreciated/amortized, net	182,528,283	5,966,664	(376,559)	188,118,388
Capital assets, not being depreciated:				
Land	21,482,944	245,980	-	21,728,924
Construction-in-process	8,475,718	(952,808)	-	7,522,910
Governmental activity capital assets, net	<u>\$ 212,486,945</u>	<u>\$ 5,259,836</u>	<u>\$ (376,559)</u>	<u>\$ 217,370,222</u>



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

	<i>Capital Assets</i>			
	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>
<b>Business-type Activities:</b>				
<i>Capital assets, being depreciated/amortized:</i>				
<i>Building and improvements</i>	\$ 363,060,409	\$ 17,371,161	\$ -	\$ 380,431,570
<i>Equipment</i>	8,486,744	225,130	-	8,711,874
<i>Right to use asset</i>	315,024	-	-	315,024
<i>Total</i>	<u>371,862,177</u>	<u>17,596,291</u>	<u>-</u>	<u>389,458,468</u>
<i>Less accumulated depreciation/amortization for:</i>				
<i>Buildings and improvements</i>	(161,436,949)	(10,226,583)	-	(171,663,532)
<i>Equipment</i>	(4,274,447)	(1,046,850)	-	(5,321,297)
<i>Right to use asset</i>	(94,120)	(94,120)	-	(188,240)
<i>Total</i>	<u>(165,805,516)</u>	<u>(11,367,554)</u>	<u>-</u>	<u>(177,173,070)</u>
<i>Capital assets, being depreciated/amortized, net</i>	206,056,661	6,228,737	-	212,285,398
<i>Capital assets, not being depreciated</i>				
<i>Land</i>	43,703,070	-	-	43,703,070
<i>Construction-in-process</i>	11,357,777	6,332,026	-	17,689,803
<i>Intangibles</i>	717,658	-	-	717,658
<i>Business-type activities capital assets, net</i>	<u>\$ 261,835,166</u>	<u>\$ 12,560,763</u>	<u>\$ -</u>	<u>\$ 274,395,929</u>

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

<i>General Administration.....</i>	\$ 3,001,454
<i>Public Safety.....</i>	1,404,549
<i>Transportation.....</i>	1,632,123
<i>Environmental Protection.....</i>	28,192
<i>Leisure Opportunities.....</i>	1,187,090
<i>Community Development.....</i>	2,868,549
<i>Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets</i>	
	3,096,490
<i>Total.....</i>	<u>\$ 13,218,447</u>

**OGDEN CITY, UTAH**  
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Depreciation and amortization expense of business activities was charged to functions as follows:

Medical Services.....	\$	133,679
Airport.....		1,736,180
Utilities.....		4,628,175
Refuse.....		696,589
Recreation.....		117,276
Property management.....		4,055,655
Total.....	\$	<u>11,367,554</u>

**NOTE 6. LEASE COMMITMENTS**

**A. Finance Leases**

The City has entered into non-cancelable leases for equipment. Leases that in substance are purchases are reported as finance 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 finance lease payments are recorded as expenditures of the applicable governmental function.

These finance lease obligations are shown in the fleet and facilities internal service funds in the amount of \$748,000.

	<b>Governmental</b>	
<b>Year</b>	<b>Activities</b>	<b>Total</b>
2023	\$ 196,409	196,409
2024	196,680	196,680
2025	196,869	196,869
2026	196,976	196,976
Total	786,934	786,934
Less amounts representing interest	57,990	57,990
Present value of future minimum lease payments	\$ <u>728,944</u>	\$ <u>728,944</u>
Equipment	\$ 991,274	
Less accumulated depreciation	(271,221)	
Net book value	\$ <u>720,053</u>	

**OGDEN CITY, UTAH**  
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**B. GASB 87 Leases**

Lease Receivables – Governmental funds

The City licenses (leases) a portion of its facilities and land for cellular tower antenna sites. These licenses are non-cancelable for an average period of five years, with options to renew. The City believes the licensees will exercise the renewal option with reasonable certainty. The agreements have increases of 4% upon each options renewal. At termination, lessee much remove all equipment and restore the site to its original state. During the fiscal year the City recognized, \$ 227,685 in lease revenue and \$ 40,054 in interest income related to these agreements. At June 30, 2022 the City recorded \$1,769,975 in lease receivables and deferred inflows of resources for these arrangements. The City used an interest rate of 2.06%, based on incremental borrowing rates.

The Redevelopment Agency leases buildings in the Central Business District area. The leases are non-cancelable lease that commenced in July 2007, for a period of 20 years, with an option to extend for 10 years. The City believes the option to extend will be exercised with reasonable certainty. The rent will increase by CPI annually. During the fiscal year the City recognized \$831,916 in lease revenue and \$273,646 in interest income related to those agreements. At June 30, 2022 the City recorded \$13,027,738 in lease receivables and deferred inflows for these leases. The City used an interest rate of 2.06% based on incremental borrowing rates.

The City leases a recreation field. The lease is non-cancelable for a period of twenty years, with no option to extend. The annual rent is \$100,000 and cash received can be reduced by repairs made by the tenant. During the fiscal year, the City recognized \$93,632 in lease revenue and \$10,612 in interest income. At June 30, 2022 the City recorded \$470,527 in lease receivables and deferred inflows for the lease. The City used an interest rate of 2.06% based on incremental borrowing rates.

<b>Leases receivable</b>	<b>Balance at June 30, 2021, as restated</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance at June 30, 2022</b>
License agreements	\$ 1,915,392	\$ -	\$ (145,417)	\$ 1,769,975
Buildings	13,584,327	-	(556,589)	13,027,738
Recreation field	559,011	-	(88,484)	470,527
Total lease receivable	\$ <u>16,058,730</u>	\$ <u>-</u>	\$ <u>(790,490)</u>	\$ <u>15,268,240</u>

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Remaining amounts to be received associated with these lease are as follows:

<i>Fiscal Year</i> <u>Ended June 30</u>	<u>Lease Revenue</u>
2023	933,683
2024	990,959
2025	985,400
2026	971,841
2027	1,008,637
2028-2032	5,215,360
2033-2037	6,195,756
2038-2042	329,369
2043-2047	68,000
2048-2052	13,191

Lease payables – Governmental funds

The city has entered into agreements to lease certain equipment and buildings. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

The first agreement, the City executed an agreement to lease a building for 10 years, beginning October 2013. The lease terminates September 2023. The lease requires quarterly payments in the following amounts for the following periods:

<u>Term</u>	<u>Quarterly Rent</u>
October 1, 2013 - September 30, 2015	6,250
October 1, 2015 - September 30, 2018	12,500
October 1, 2018 - September 30, 2023	13,750

The second agreement, the City leases forty-four golf cars for five years, beginning July 2020. The lease terminates June 2025. The lease requires annual payments of \$27,599, and is calculated with an imputed interest rate of 4.8%.

The third agreement, the City leases two pieces of heavy equipment for five years beginning October 2019. The lease will terminate September 2024. The lease requires annual payments of \$29,000.

The fourth agreement, the City leases stretchers for three years beginning in December 2019. The lease will terminate in November 2022.

**OGDEN CITY, UTAH**  
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The final agreement, the City leases a building for five years beginning July 2018. The lease will terminate in June 2023. The lease requires annual payments in the amount of \$55,000 (these payments are made in quarterly installments). The annual payment will increase by 6% annual on July 1<sup>st</sup>.

The future minimum lease obligations and the new present value of these minimum lease payments as of June 30, 2022, were as follows:

Year Ending June 30	Principal Payments	Interest Payments	Total
2023	\$ 178,513	\$ 4,548	\$ 183,061
2024	67,656	1,739	69,395
2025	27,042	557	27,599
	<u>\$ 273,210</u>	<u>\$ 6,844</u>	<u>\$ 280,054</u>

The City amortized the right to use assets as follows during the fiscal year:

Lessee activities	Balance at June 30, 2021	Additions	Deletions	Balance at June 30, 2022
Right to use assets				
Building	\$ 242,932	\$ -	\$ (114,799)	\$ 128,133
Equipment	296,519	-	(87,201)	209,318
	<u>\$ 539,451</u>	<u>\$ -</u>	<u>\$ (202,000)</u>	<u>\$ 337,451</u>

Variable lease – Governmental funds

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 \$19,190,380 as of June 30, 2022.

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. Under GASB 87, the lease revenue is recognized as inflows in the period to which the payments relate.

**OGDEN CITY, UTAH**  
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Lease receivable - Enterprise Funds -

The Airport leases hangars and land to various tenants. The leases are non-cancelable leases for a variety of terms, depending on the specific lease. The lease agreements have increases of annual CPI upon the beginning of each lease year. During the fiscal year the City recognized, \$530,091 in lease revenue and \$83,778 in interest income related to these agreements. At June 30, 2022 the City recorded \$5,203,841 in lease receivables and deferred inflows for these leases. The City used an interest rate of 2.06% based on incremental borrowing rates.

The Airport licenses (leases) a portion of its facilities and land for cellular tower antenna sites. These licenses are non-cancelable for an average period of five years, with options to renew. The City believes the licensees will exercise the renewal option with reasonable certainty. The agreements have increases of 4% upon each options renewal. At termination, lessee must remove all equipment and restore the site to its original state. During the fiscal year the City recognized, \$7,400 in lease revenue and \$743 in interest income related to these agreements. At June 30, 2022 the City recorded \$32,923 in lease receivables and deferred inflows of resources for these arrangements. The City used an interest rate of 2.06%, based on incremental borrowing rates.

The Airport office and building space. The leases are non-cancelable leases for variety of terms, depending on the specific lease. The lease agreements have increases of annual CPI upon the beginning of each lease year. During the fiscal year the City recognized, \$530,091 in lease revenue and \$83,778 in interest income related to these agreements. At June 30, 2022 the City recorded \$91,381 in lease receivables and deferred inflows for these leases. The City used an interest rate of 2.06% based on incremental borrowing rates.

<b>Leases receivable</b>	<b>Balance at June 30, 2021, as restated</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance at June 30, 2022</b>
License agreements	\$ 39,713	\$ -	\$ (6,790)	\$ 32,923
Airport hangars and land	5,640,135	23,139	(459,433)	5,203,841
Office/building space	78,873	33,288	(20,780)	91,381
Total lease receivable	<u>\$ 5,758,721</u>	<u>\$ 56,427</u>	<u>\$ (487,003)</u>	<u>\$ 5,328,145</u>

**OGDEN CITY, UTAH**  
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Remaining amounts to be received associated with these leases are as follows:

<i>Fiscal Year</i>	
<u>Ended June 30</u>	<u>Lease Revenue</u>
2023	418,857
2024	363,116
2025	307,440
2026	292,779
2027	276,391
2028-2032	1,217,782
2033-2037	728,938
2038-2042	379,761

**NOTE 7. LONG-TERM LIABILITIES**

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

Changes in long-term liabilities for the year ended June 30, 2022, were as follows:

	<i>Long-term Liabilities</i>				
	<i>Beginning Balance, as restated</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
<b>Governmental Activities:</b>					
Sales Tax Revenue Bonds	\$ 6,370,000	\$ -	\$ (568,000)	\$ 5,802,000	\$ 631,000
Tax Increment Revenue Bonds	12,650,000	-	(2,540,000)	10,110,000	2,665,000
Section 108 Notes	3,755,000	-	(325,000)	3,430,000	325,000
Loan Payable	2,185,478	1,887,426	(23,131)	4,049,773	23,978
Finance leases	964,368	-	(216,368)	748,000	181,000
GASB 87 leases	308,196	-	(105,657)	202,539	107,842
Compensated absences	4,617,436	441,235	(6,965)	5,051,706	1,515,512
Unamortized bond premiums	1,137,552	-	(147,425)	990,127	147,425
Unamortized bond discounts	(86,350)	-	17,140	(69,210)	(17,140)
<b>Total Governmental Long-term Liabilities</b>	<b>\$ 31,901,680</b>	<b>\$ 2,328,661</b>	<b>\$ (3,915,406)</b>	<b>\$ 30,314,935</b>	<b>\$ 5,579,617</b>

	<i>Long-term Liabilities</i>				
	<i>Beginning Balance, as restated</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
<b>Business-type Activities</b>					
Revenue Bonds and Notes	\$ 112,090,000	\$ -	\$ (4,010,000)	\$ 108,080,000	\$ 4,190,000
GASB 87 leases	195,088	-	(124,417)	70,671	70,671
Unamortized bond premium	9,108,681	-	(594,985)	8,513,696	594,985
Compensated absences	1,077,415	77,666	(29,822)	1,125,259	337,578
<b>Total Business-type Long-term Liabilities</b>	<b>\$ 122,471,184</b>	<b>\$ 77,666</b>	<b>\$ (4,759,224)</b>	<b>\$ 117,789,626</b>	<b>\$ 9,383,234</b>

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

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

**B. Tax Revenue Bonds**

Sales Tax Revenue Bonds Payable at June 30, 2022 consists of the following:

<b>Sales Tax Revenue Bonds Payable</b>					
	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	<b>Balance June 30, 2022</b>
2011 Sales Tax Refunding Bonds	12/05/11	03/01/26	2.88%	1,737,000	\$ 542,000
2019 Franchise Tax Revenue and Refunding Bonds	9/25/2019	1/15/2031	3.82%	6,350,000	5,260,000
Total Sales Tax Revenue Bonds Outstanding					<u>\$ 5,802,000</u>

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

<b>Year</b>	<b>2011 Sales Tax Refunding</b>		<b>2019 Franchise Tax Bond</b>		<b>Total</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 131,000	\$ 17,351	\$ 500,000	\$ 208,100	\$ 631,000	\$ 225,451
2024	132,000	13,699	540,000	188,100	672,000	201,799
2025	139,000	9,919	580,000	166,500	719,000	176,419
2026	140,000	6,023	620,000	143,300	760,000	149,323
2027	-	-	670,000	118,500	670,000	118,500
2028-2031	-	-	2,350,000	165,550	2,350,000	165,550
Total	<u>\$ 542,000</u>	<u>\$ 46,992</u>	<u>\$ 5,260,000</u>	<u>\$ 990,050</u>	<u>\$ 5,802,000</u>	<u>\$ 1,037,042</u>

Pledged revenues

The City pledged sales tax revenue and franchise tax revenue to repay Series 2011 Sales Tax Refunding Bonds and the 2019 Franchise Tax Revenue Refunding Bonds in the amounts of \$542,000 and \$5,260,000, respectively. The City issued sales tax revenue bonds for the acquisition and construction of major capital facilities. The City issues franchise tax revenue bonds for the 2019 Energy Project and the Refunding of the MBA 2007 Stadium Bonds.



**OGDEN CITY, UTAH**  
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**C. Tax Increment Revenue Bonds**

*Tax Increment Revenue Bonds Payable at June 30, 2022 consists of the following:*

	<u>Date</u>	<u>Date</u>	<u>Rate</u>	<u>Amount</u>	<u>June 30, 2022</u>
2018 Series - Recreation Center	08/21/18	04/01/25	3.20%	2,360,000	\$ 1,000,000
2016 Series A - 2009/2011 Refunding	02/11/16	04/01/27	3.00%	12,035,000	5,100,000
2016 Series B - 2009/2011 Refunding	02/11/16	04/01/27	2.14%	8,860,000	4,010,000
Total Tax Increment Revenue Bonds Payable					\$ <u>10,110,000</u>

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

<u>Year</u>	<u>Recreation Center 2018 Series</u>		<u>2009/2011 Refunding 2016 Series A</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 365,000	\$ 32,000	\$ 1,340,000	\$ 155,275
2024	310,000	20,320	1,395,000	115,075
2025	325,000	10,400	1,455,000	73,225
2026	-	-	450,000	29,575
2027	-	-	460,000	14,950
Total	\$ <u>1,000,000</u>	\$ <u>62,720</u>	\$ <u>5,100,000</u>	\$ <u>388,100</u>

<u>Year</u>	<u>2009/2011 Refunding 2016 Series B</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 960,000	\$ 146,738	\$ 2,665,000	\$ 334,013
2024	995,000	125,138	2,700,000	260,533
2025	1,045,000	102,750	2,825,000	186,375
2026	495,000	50,500	945,000	80,075
2027	515,000	25,750	975,000	40,700
Total	\$ <u>4,010,000</u>	\$ <u>450,876</u>	\$ <u>10,110,000</u>	\$ <u>901,696</u>

**Pledged revenues**

The City and the RDA have pledged tax increment from 10 identified RDA districts to repay 2018 Series bonds. Total principal and interest remaining on the 2018 Series bonds is \$1,000,000 payable through April 2025.

For the current year, principal and interest paid on 2018 Series was \$350,000 and \$43,200, 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 \$1,218,929 and \$1,798,800, respectively.

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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 \$5,488,100 and \$4,460,876, respectively payable through April 2027.

**E. Section 108**

HUD Section 108 Notes Payable at June 30, 2022 consists of the following:

HUD Section 108 Notes					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2022
Section 108 Note- 2008A	06/12/08	08/01/27	5.00%	19,000,000	\$ 600,000
Section 108 Note- 2015A	05/28/15	08/01/33	2.99%	3,340,000	2,830,000
Total Section 108 Notes Payable					\$ 3,430,000

HUD Section 108 Notes-Debt Service Requirements to Maturity							
Year	Series 2008A		Series 2015A		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	
2023	\$ 100,000	\$ 29,025	\$ 235,000	\$ 86,479	\$ 335,000	\$ 115,504	
2024	100,000	23,865	240,000	80,240	340,000	104,105	
2025	100,000	18,645	245,000	73,389	345,000	92,034	
2026	100,000	13,370	250,000	66,210	350,000	79,580	
2027	100,000	8,050	250,000	58,647	350,000	66,697	
2028-2032	100,000	2,690	1,610,000	169,474	1,710,000	172,164	
Total	\$ 600,000	\$ 95,645	\$ 2,830,000	\$ 534,439	\$ 3,430,000	\$ 630,084	

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, 2022, is \$600,000. The loan is scheduled to be retired in August of 2027.

A HUD section 108 loan for \$3,340,000 was issued to the City on May 28, 2015, to purchase land and for redevelopment in the Trackline EDA area. The balance as of June 30, 2022, is \$2,830,000. The loan requires interest only payments until August of 2019. The loan is scheduled to be retired in August of 2032.

**OGDEN CITY, UTAH**  
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**F. Enterprise Fund Revenue Bonds**

The individual balances of Enterprise Fund Revenue Bonds payable at June 30, 2022 are listed as follows:

	<b>Enterprise Fund Revenue and Note</b>				
	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Interest Rate</b>	<b>Original Amount</b>	<b>Balance June 30, 2022</b>
Series 2013 Water and Sewer Bonds	09/24/13	06/15/23	2.0% to 5.25%	13,225,000	\$ 425,000
Series 2016 Refunding 2008 Water and Sewer Bond	10/31/16	06/15/38	2.0% to 5.0%	39,230,000	33,290,000
Series 2016 Refunding 2009 Water and Sewer Bond	10/31/16	06/15/24	4.0% to 5.0%	2,130,000	915,000
Series 2016 Water and Sewer Bond	10/31/16	06/15/41	2.0% to 5.0%	17,000,000	16,010,000
Series 2020 - Refunding 2012/2013 Bonds Series A	07/27/20	06/15/45	1.1% to 3.9%	46,140,000	43,735,000
Series 2020 - Refunding 2012/2013 Bonds Series B	07/27/20	06/15/38	1.1% to 3.9%	14,605,000	13,705,000
Total Bonds and Note Outstanding					<u>\$ 108,080,000</u>

<b>Enterprise Revenue Bonds-Debt Service Requirements to Maturity</b>				
<b>Year</b>	<b>Series 2013</b>		<b>Series 2016 Refunding 2008</b>	
	<b>Water &amp; Sewer Bonds</b>		<b>Water &amp; Sewer Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 425,000	\$ 17,000	\$ 1,480,000	\$ 1,292,350
2024	-	-	1,555,000	1,218,350
2025	-	-	1,635,000	1,140,600
2026	-	-	1,715,000	1,058,850
2027	-	-	1,800,000	973,100
2028-2032	-	-	10,145,000	3,725,300
2033-2037	-	-	12,270,000	1,603,200
2038	-	-	2,690,000	80,700
Total	<u>\$ 425,000</u>	<u>\$ 17,000</u>	<u>\$ 33,290,000</u>	<u>\$ 11,092,450</u>

<b>Year</b>	<b>Series 2016 Refunding 2009</b>		<b>Series 2016</b>	
	<b>Water &amp; Sewer Bonds</b>		<b>Water &amp; Sewer Bonds</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 440,000	\$ 45,750	\$ 220,000	\$ 533,450
2024	475,000	23,750	240,000	522,450
2025	-	-	265,000	510,450
2026	-	-	285,000	497,200
2027	-	-	310,000	482,950
2028-2032	-	-	1,985,000	2,205,950
2033-2037	-	-	2,750,000	1,765,800
2038 - 2041	-	-	9,955,000	857,400
Total	<u>\$ 915,000</u>	<u>\$ 69,500</u>	<u>\$ 16,010,000</u>	<u>\$ 7,375,650</u>

**OGDEN CITY, UTAH**  
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Year	Series 2020 - Series A		Series 2020 - Series B		Total	
	Water, Sewer & Storm Bonds		Water, Sewer & Storm Bonds			
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 1,185,000	\$ 1,418,062	\$ 440,000	\$ 264,022	\$ 4,190,000	\$ 3,570,634
2024	720,000	1,358,812	885,000	260,063	3,875,000	3,383,425
2025	1,215,000	1,348,012	895,000	250,770	4,010,000	3,249,832
2026	1,225,000	1,335,862	900,000	240,030	4,125,000	3,131,942
2027	1,270,000	1,274,613	915,000	227,430	4,295,000	2,958,093
2028-2032	7,130,000	5,384,664	4,825,000	892,640	24,085,000	12,208,554
2033-2037	9,820,000	3,729,013	4,040,000	397,240	28,880,000	7,495,253
2038 - 2042	12,030,000	2,385,731	805,000	20,930	25,480,000	3,344,761
2043 - 2045	9,140,000	553,800	-	-	9,140,000	553,800
Total	\$ 43,735,000	\$ 18,788,569	\$ 13,705,000	\$ 2,553,125	\$ 108,080,000	\$ 39,896,294

Pledged revenues

The Water Utility Fund has pledged water utility revenue to repay the 2013 State Water bonds in the amount of \$425,000.

The Water and Sewer Utilities have each pledged to repay certain portions of the Series 2016 Refunding 2008 Water/Sewer bonds in the amounts of \$28,962,300 and \$4,327,700, respectively. Additionally, the Water and Sewer Utilities have each pledged to repay a portion of the Series 2016 Refunding 2009 Water/Sewer bonds in the amounts of \$613,050 and \$301,950, respectively.

The Water, Sanitary Sewer and Storm Sewer Utilities have each pledged to repay certain portions of the Series 2020 A Water, Sewer and Storm Bonds in the amounts of \$22,462,296, \$13,129,247, and \$8,143,457, respectively. Additionally, the Water, Sanitary Sewer and Storm Sewer Utilities have each pledged to repay certain portions of the Series 2020 B Water, Sewer and Storm Bonds in the amounts of \$10,226,671 , \$32,892, and \$3,445,437, respectively.

**G. Loans Payable**

	Loans Payable				
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2022
Goldenwest Credit Union Loan	09/05/19	09/05/29	5.50%	729,000	\$ 657,347
DL Evans Loan	11/07/19	11/07/24	5.25%	1,505,000	1,505,000
DL Evans Loan	10/21/21	10/21/24	4.25%	1,887,426	1,887,426
Total Section Loans Payable					\$ 4,049,773

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

Loans Payable-Debt Service Requirements to Maturity									
Year	GWCU Loan		DL Evans Loan - Rite Aid		DL Evans Loan - Wonderblock		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2023	\$ 23,978	\$ 36,226	\$ -	\$ 80,110	\$ -	\$ 81,330	\$ 23,978	\$ 197,666	
2024	25,235	34,969	-	80,329	-	81,553	25,235	196,851	
2025	26,754	33,450	1,505,000	47,407	1,887,426	40,776	3,419,180	121,633	
2026	28,264	31,940	-	-	-	-	28,264	31,940	
2027	29,858	30,346	-	-	-	-	29,858	30,346	
2028-2030	523,258	59,940	-	-	-	-	523,258	59,940	
Total	\$ 657,347	\$ 226,871	\$ 1,505,000	\$ 207,846	\$ 1,887,426	\$ 203,659	\$ 4,049,773	\$ 638,377	

A loan from Goldenwest Credit Union was issued to the Redevelopment Agency during fiscal year 2020 in the amount of \$729,000 for the purchase of property. The balance as of June 30, 2022, was \$657,347. The loan is scheduled to be retired September 2029.

A loan from D.L. Evans Bank was issued to the Redevelopment Agency during the fiscal year 2020 in the amount of \$1,505,000 for the consolidation of prior property purchase obligations. The balance as of June 30, 2022 was \$1,505,000. The loan requires interest payments until October 2024 with a balloon payment due in November 2024.

A loan from D.L. Evans Bank was issued to the Redevelopment Agency during the fiscal year 2022 in the amount of \$1,887,426 for predevelopment costs that are outlined in a predevelopment agreement. The balance as of June 30, 2022, was \$1,887,426. The loan requires interest payments until October 2024 with a balloon payment due in October 2024.

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

The City has a line-of-credit agreement with Synchrony Bank. A line of credit to fund activities of the Community Development department and specifically the Housing and Urban Development program known as Asset Control Area. The line-of-credit is \$1,400,000, at a rate equal to 3-month Libor plus 1.75% (2.75% at June 30, 2022), adjusted quarterly, and carried a balance of \$0. The line of credit is secured against the property asset control area property. The line-of-credit has a maturity date of March 10, 2025.

The outstanding notes from direct borrowings related to governmental-type activities of \$0 contain a provision that in an event of default, all unpaid principal and accrued interest amounts become immediately due and payable. The City's outstanding notes from direct borrowings related to government-type activities of \$0 contain a subjective acceleration clause that allows the lender to accelerate payment of the entire principal amount to become immediately due if the lender determines that a material adverse change occurs.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**NOTE 9. DEPOSITS**

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

*The deposits liability reported by the City at June 30, 2022 consist of the following items:*

<i>Deposits, governmental funds, balance sheet</i>	
General Fund	\$ 1,444,744
Capital Improvement Projects Fund	43,410
Non-Major Governmental Funds	1,203
Deposits, governmental funds, balance sheet	<u>\$ 1,489,357</u>
 <i>Deposits</i>	
<i>Governmental Funds</i>	
Prepaid interments	\$ 1,203
Grant program income	617,453
Miscellaneous deposits, general fund	827,291
Miscellaneous deposits, CIP fund	43,410
Total	<u>\$ 1,489,357</u>
 <i>Proprietary Funds</i>	
Water deposits	\$ 94,246
<i>Non-Major Proprietary Funds</i>	
Miscellaneous deposits	17,657
Total	<u>\$ 111,903</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**NOTE 10. RETIREMENT PLANS**

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

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

***Defined Benefit Plans***

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

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

*The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems' defined benefit plan are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. URS is a component of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms.*

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

**OGDEN CITY, UTAH**  
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YEAR ENDED JUNE 30, 2022

**Summary of Benefits by System**

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

Retirement benefits are as follows:

System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit Percentage Per Year of Service	COLA**
Noncontributory System	Highest 3 Years	30 years, any age 25 years, any age* 20 years, age 60* 10 years, age 62* 4 years, age 65	2.0% per year all years	Up to 4%
Contributory System	Highest 5 Years	30 years, any age 20 years, age 60* 10 years, age 62* 4 years, age 65	1.25% per year to June 1975; 2% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 years	Up to 2.5 % or 4 % depending upon employer
Firefighters System	Highest 3 Years	20 years, any age 10 years, age 60 4 years, age 65	2.5 % per year up to 20 years; 2.0 % per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 Years	35 years, any age 20 years, any age 60* 10 years, age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 Years	25 years, any age 20 years, any age 60* 10 years, age 62* 4 years age 65	1.5% per year to June 30, 2020; 2.00% per year July 1, 2020 to present	Up to 2.5%
* Actuarial reductions are applied.				
** All post retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.				



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Contribution Rate Summary**

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Utah State Retirement Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. Contribution rates as of June 30, 2022, are as follows:

	<b>Employee</b>	<b>Employer</b>	<b>Employer 401(k)</b>
<b>Contributory Systems</b>			
11 Local Governmental Division - Tier 1	6.00%	14.46%	N/A
111 Local Governmental Division - Tier 2	N/A	16.07%	0.62%
<b>Noncontributory System</b>			
15 - Local Governmental Division - Tier 1	N/A	18.47%	N/A
<b>Public Safety Retirement System</b>			
<b>Contributory</b>			
122 - Tier 2 DB Hybrid Public Safety	2.27%	40.38%	N/A
<b>Noncontributory</b>			
45 - Ogden with 2.5% COLA	N/A	48.72%	N/A
<b>Firefighters Retirement System</b>			
32 - Other Division B	16.71%	7.24%	N/A
132 - Tier 2 DB Hybrid Firefighters	2.27%	14.08%	0.74%
<b>Tier 2 DC Only</b>			
211 - Local Government	N/A	6.69%	10.00%
222 - Public Safety	N/A	26.38%	14.00%
232 - Firefighters	N/A	0.08%	14.00%

\*\*\* 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, 2022

For the fiscal year ended June 30, 2022, the employer and employee contributions to the Systems were as follows:

<b>System</b>	<b>Employer Contributions</b>	<b>Employee Contributions</b>
Noncontributory System	\$ 1,867,518	N/A
Contributory System	61,638	-
Public Safety System	1,902,677	-
Firefighters System	245,408	83,044
Tier 2 Public Employees System	1,424,792	-
Tier 2 Public Safety and Firefighter	2,132,431	-
Tier 2 DC Only System	150,120	N/A
Tier 2 DC Public Safety and Firefighter System	138,178	N/A
<b>Total Contributions</b>	<b>\$ 7,922,762</b>	<b>\$ 83,044</b>

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

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

At June 30, 2022, we reported a net pension asset of \$21,354,086 and a net pension liability of \$2,723,397.

**(Measurement Date): December 31, 2021**

	<b>Net Pension Asset</b>	<b>Net Pension Liability</b>	<b>Proportionate Share</b>	<b>Proportionate Share December 31, 2020</b>	<b>Change (Decrease)</b>
Noncontributory System	\$ 7,761,874	\$ -	1.3552871%	1.3383007%	0.0169864%
Contributory System	2,113,211	-	2.9190321%	2.6830907%	0.2359414%
Public Safety System	-	2,723,397	100.0000000%	100.0000000%	0.0000000%
Firefighters System	11,155,256	-	4.1240548%	4.3746098%	(0.2505550%)
Judges Retirement System	-	-	0.0000000%	0.0000000%	0.0000000%
Governors & Legislators Plan	-	-	0.0000000%	0.0000000%	0.0000000%
Tier 2 Public Employees System	191,551	-	0.4525859%	0.4436422%	0.0089437%
Tier 2 Public Safety and Firefighter	132,194	-	2.6155047%	2.6822299%	(0.0667252%)
	<b>\$ 21,354,086</b>	<b>\$ 2,723,397</b>			

The net pension asset and liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2021 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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

For the year ended June 30, 2022 we recognized pension expense of (\$4,831,824).

At June 30, 2022 we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,300,933	\$ 112,689
Changes in assumptions	2,022,990	75,408
Net difference between projected and actual earnings on pension plan investments	-	29,089,373
Changes in proportion and differences between contributions and proportionate share of contributions	436,362	112,900
Contributions subsequent to the measurement date	4,161,165	-
	<u>\$ 7,921,450</u>	<u>\$ 29,390,370</u>

\$4,161,165 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, 2021.

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

<b>Year ended December 31,</b>	<b>Net Deferred Outflows (Inflows) of Resources</b>
2022	\$ (5,564,231)
2023	(8,900,501)
2024	(6,788,020)
2025	(4,772,338)
2026	55,827
Thereafter	339,179

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of \$(1,254,166).

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources.

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 812,973	\$ -
Changes in assumptions	728,480	50,102
Net difference between projected and actual earnings on pension plan investments	-	10,450,322
Changes in proportion and differences between contributions and proportionate share of contributions	41,213	106,182
Contributions subsequent to the measurement date	944,325	-
	<u>\$ 2,526,991</u>	<u>\$ 10,606,606</u>

\$944,325 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to measurement date December 31, 2021.

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>
2022	\$ (1,783,157)
2023	(2,976,943)
2024	(2,527,482)
2025	(1,736,358)
2026	-
Thereafter	-

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of (\$655,142).

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pension from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	1,730,978.00
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	32,757.00	-
	<u>\$ 32,757.00</u>	<u>\$ 1,730,978.00</u>

\$32,757 reported as deferred outflows of resources related to pension results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2021.

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>
2022	\$ (417,829)
2023	(604,739)
2024	(426,578)
2025	(281,832)
2026	-
Thereafter	-

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of \$(2,031,120).

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ -	\$ 1,909
Changes in assumptions	293,163	-
Net difference between projected and actual earnings on pension plan investments	-	9,564,893
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	1,014,577	-
	<u>\$ 1,307,740</u>	<u>\$ 9,566,802</u>

\$1,014,577 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2021.

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

<u>Year ended December 31,</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2022 \$	(2,044,284)
2023	(3,287,354)
2024	(2,361,617)
2025	(1,580,384)
2026	-
Thereafter	-

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of (\$2,255,205).

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 281,622	\$ 64,383
Changes in assumptions	674,397	-
Net difference between projected and actual earnings on pension plan investments	-	6,465,821
Changes in proportion and differences between contributions and proportionate share of contributions	246,764	6,719
Contributions subsequent to the measurement date	122,607	-
	<u>\$ 1,325,390</u>	<u>\$ 6,536,923</u>

\$122,607 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2021.

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>
2022	\$ (1,142,864)
2023	(1,812,133)
2024	(1,308,135)
2025	(1,071,009)
2026	-
Thereafter	-

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of \$665,449.

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 93,059	\$ 24,680
Changes in assumptions	178,607	1,811
Net difference between projected and actual earnings on pension plan investments	-	473,298
Changes in proportion and differences between contributions and proportionate share of contributions	106,751	-
Contributions subsequent to the measurement date	796,196	-
	<u>\$ 1,174,613</u>	<u>\$ 499,789</u>

\$796,196 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2021.

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

<b><u>Year ended December 31,</u></b>	<b><u>Net Deferred Outflows (Inflows) of Resources</u></b>
2022	\$ (88,623)
2023	(113,701)
2024	(82,396)
2025	(47,310)
2026	37,402
Thereafter	173,256



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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

For the year ended June 30, 2022, we recognized pension expense of \$698,360.

At June 30, 2022, we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
Differences between expected and actual experience	\$ 113,279	\$ 21,717
Changes in assumptions	148,344	23,495
Net difference between projected and actual earnings on pension plan investments	-	404,061
Changes in proportion and differences between contributions and proportionate share of contributions	41,634	-
Contributions subsequent to the measurement date	1,250,703	-
	<u>\$ 1,553,959</u>	<u>\$ 449,273</u>

\$1,250,703 reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2021.

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>
2022	\$ (87,474)
2023	(105,631)
2024	(81,813)
2025	(55,445)
2026	18,425
Thereafter	165,922

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

**Actuarial Assumptions:**

The total pension liability in December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 Percent
Salary increases	3.25 - 9.25 percent, average, including inflation
Investment rate of return	6.85 percent, net pension plan investment expense, including inflation

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

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2019.

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

<b>Expected Return Arithmetic Basis</b>			
<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Real Return Arithmetic Basis</b>	<b>Long Term Expected Portfolio Real Rate of Return</b>
Equity securities	37.00%	6.58%	2.43%
Debt securities	20.00%	(0.28%)	(0.06%)
Real assets	15.00%	5.77%	0.87%
Private equity	12.00%	9.85%	1.18%
Absolute return	16.00%	2.91%	0.47%
Cash and cash equivalents	0.00%	(1.01%)	0.00%
<b>Totals</b>	<b>100.00%</b>		<b>4.89%</b>
Inflation			2.50%
Expected arithmetic nominal return			7.39%

The 6.85% assumed investment rate of return is comprised of an inflation rate of 2.50%, a real return of 4.35% that is net of investment expense.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

*Discount rate: The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate was reduced from 6.95% to 6.85% from the prior measurement date.*

*Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.85 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.85 percent) or 1-percentage-point higher (7.85 percent) than the current rate:*

<b>System</b>	<b>1% Decrease or (5.85%)</b>	<b>Discount Rate of (6.85%)</b>	<b>1% Increase or (7.85%)</b>
Noncontributory System	\$ 4,173,794	(7,761,874)	(17,719,862)
Contributory System	(843,117)	(2,113,212)	(3,189,614)
Public Safety System	14,599,336	2,723,397	(7,005,125)
Firefighters System	(4,524,337)	(11,155,255)	(16,595,581)
Tier 2 Public Employee System	1,141,304	(191,551)	(1,214,907)
Tier 2 Public Safety and Firefighter	1,060,526	(132,194)	(1,079,050)
<b>Total</b>	<b>\$ 15,607,506</b>	<b>(18,630,689)</b>	<b>(46,804,139)</b>

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Defined Contribution Savings Plans**

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 Plan for fiscal year ended June 30<sup>th</sup> were as follows:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>401(k) Plan</b>			
Employer Contributions	\$ 590,165	\$ 537,327	\$ 533,947
Employee Contributions	797,288	882,480	702,091
<b>457 Plan</b>			
Employer Contributions	145,890	135,072	201,574
Employee Contributions	729,286	806,047	677,154
<b>Roth IRA Plan</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	161,813	152,981	137,972
<b>Traditional IRA</b>			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	3,765	9,270	7,905

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**Public Safety Retirement System**

Changes to the Public Safety Retirement System were as follows:

<i>Ogden City</i> <i>Public Safety Retirement System</i> <i>Changes in the Net Pension Liability</i>		<u>2022</u>
<b>Total pension liability:</b>		
Service cost	\$	817,356
Interest		5,983,357
Change of benefit terms		-
Difference between expensed and actual experience		(6,907)
Assumption changes		1,060,605
Benefit payments, including refunds of employee contributions		(5,366,622)
Net change in total pension liability		<u>2,487,789</u>
Total pension liability, beginning		88,366,097
Total pension liability, ending	\$	<u><u>90,853,886</u></u>
 <b>Plan fiduciary net position</b>		
Contributions - employer	\$	2,701,126
Contributions - employee		-
Court fees and fire insurance tax		-
Net investment income		13,108,542
Benefit payments, including refunds of employee contributions		(5,366,622)
Administrative expense		(27,504)
Other		746,469
Net change in plan fiduciary net position		<u>11,162,011</u>
Plan fiduciary net position - beginning		76,968,478
Plan fiduciary net position - ending	\$	<u><u>88,130,489</u></u>
<b>Net pension liability</b>	<b>\$</b>	<b><u><u>2,723,397</u></u></b>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

**NOTE 12. RISK MANAGEMENT**

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

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

The City maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance and to finance its risk of losses not covered by insurance. All departments of the City make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims. Changes in fiscal years 2018 to 2022 were as follows:

<b>Risk Management Fund - Uninsured Claims Liability</b>					
	<b>Beginning of</b>		<b>Changes</b>		<b>End of Year</b>
	<b>Year Liability</b>		<b>in Estimates</b>	<b>Claim</b>	<b>Liability</b>
				<b>Payments</b>	
2018	\$ 2,127,731	\$	879,314	\$ (1,127,683)	\$ 1,879,362
2019	1,879,362		882,449	(764,896)	1,996,915
2020	1,996,915		493,938	(733,204)	1,757,649
2021	1,757,649		991,076	(1,120,328)	1,628,397
2022	1,628,397		1,376,274	(662,237)	2,342,434

**NOTE 13. LITIGATION AND CONTINGENCIES**

The City records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The City is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the City resulting from such litigation not covered by insurance do not pose a threat of significant liability to the City. Claims payable reported in the risk management fund at June 30, 2022 represents the City's financed balance of settled and in process claims as well as an estimate for the City's share of pending claims not covered by insurance and incurred (or to be incurred) through June 30, 2022, including legal defense fees.

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**NOTE 14. REDEVELOPMENT AGENCY**

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2022:

Fairmont District .....	\$ 1,807,041
Central Business District Mall .....	1,218,929
South Central Business District .....	42,754
Lincoln Redevelopment .....	392,042
12th Street .....	188,933
Hinckley Airport .....	211,659
Ogden River District .....	394,427
South Wall District .....	152,847
Trackline EDC District .....	462,533
East Washington District .....	355,603
Keisel CRA .....	537,775
Adams CRA .....	779,057
Continental CRA .....	148,350

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2022:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 10,110,000	\$ 700,000
Trackline.....	-	3,055,000
Continental.....	-	2,567,904

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

**NOTE 15. TAX ABATEMENTS**

As of June 30, 2022, the City provides tax abatements under one program: the Ogden City Redevelopment Agency (the Agency). Pursuant to the provisions of the Utah Community Development and Renewal Agencies Act, Utah State Code Title 17C, the City established the Redevelopment Agency. The City authorizes the rebate of property tax increment through the budget process. The annual budget is adopted by City ordinance. The amount of the tax rebate (abatement) is based on the provision as stated in the written agreement and the outside entity. The abatement recipient's property tax bill is not reduced initially. The outside entity is required to pay their property tax bill. Once the taxes have been paid and it has been verified that the provisions of the agreement have been met, then the agreed amount is rebated to the recipient entity. The qualifying provisions of the agreements generally focus on provisions of business development, job creation, and sales and property tax generation.

The Agency has entered into tax abatement agreements with 11 entities. The following table provides details:

<b>Tax Abatement Program</b>	<b>Tax Abated 2022</b>	<b>Taxes abated in prior years</b>	<b>Total Max Tax Abatement</b>	<b>Primary Purpose of Abatement</b>	<b>Abatement Expires</b>
Adams CRA	49,143	73,786	1,230,000	Jobs, property & sales tax revenue	12/31/2043
Adams CRA	6,058	2,149	300,000	Property tax revenue	12/31/2038
Kiesel CDA	65,934	-	1,768,508	Jobs, property & sales tax revenue	12/31/2032
Kiesel CDA	48,457	150,571	1,120,000	Jobs, property & sales tax revenue	12/31/2035
Ogden-Hinckley RDA	174,313	1,476,999	Not Applicable	Jobs, property & sales tax revenue	12/31/2021
Ogden River RDA	88,860	316,913	1,500,000	Jobs, property & sales tax revenue	12/31/2027
South Wall EDA	31,994	130,295	Not Applicable	Jobs, property & sales tax revenue	12/31/2022
Ogden River RDA *	-	121,379	Not Applicable	Jobs, property & sales tax revenue	12/31/2027
South Wall EDA	60,534	331,157	500,000	Jobs, property & sales tax revenue	12/31/2022
East Washington URA	124,771	379,845	1,000,000	Jobs, property & sales tax revenue	12/31/2030
Trackline EDA **	28,986	342,051	1,700,000	Jobs, property & sales tax revenue	12/31/2032

\* Tax abatement for FY 2022 not paid out as entity had outstanding property taxes

\*\* This agreement also includes compounding interest on future payments of abatement.



**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

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**NOTE 16. COMMITMENTS AND CONTINGENCIES**

**A. Construction Commitments**

The City has active construction projects as of June 30, 2022. At year-end the City's commitments with contractors are as follows:

<u>Project</u>	<u>Expended thru 6/30/22</u>	<u>Remaining Commitment</u>
Water system projects	\$ 9,612,405	\$ 2,803,913
Sanitary sewer system projects	597,492	180,719
Storm sewer system projects	667,753	260,888
General city projects	6,039,178	3,938,859
	<u>                    </u>	<u>                    </u>
Totals	<u>\$ 16,916,827</u>	<u>\$ 7,184,380</u>

**B. Contingencies**

The City has negative cash balances in certain funds as of June 30, 2022. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Golf Courses	\$ 415,885
	Total	<u>\$ 415,885</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
YEAR ENDED JUNE 30, 2022

**NOTE 17. RESTATEMENT OF NET POSITION AND FUND BALANCE**

In fiscal year 2022, the City implemented GASB Statement No. 87, "Leases." As a result of the implementation a restatement to beginning net position was necessary to recognize certain lease assets and liabilities for leases that were previously considered operating leases. The restatement will also recognize an inflow of resources or outflows of resources based on the payment provisions in the contract.

	Government Wide Financial Statements	
	Governmental-Type Activities	Business-Type Activities
<b>Restatement to assets/net position:</b>		
Net position as previously stated - June 30, 2021	\$ 230,353,593	\$ 263,326,899
Restatement to recognize lease assets, liabilities, inflow and outflow of resources related to leases GASB No. 87 implementation	250,209	364,547
Restated net position - June 30, 2021	<u>\$ 230,603,802</u>	<u>\$ 263,691,446</u>
	Governmental Fund Financial Statements	Proprietary Fund Financial Statements
<b>Restatement to assets/net position:</b>		
Net position as previously stated - June 30, 2021	\$ 58,948,127	\$ 263,326,899
Restatement to recognize lease assets, liabilities, inflow and outflow of resources related to leases GASB No. 87 implementation	-	364,547
Restated net position - June 30, 2021	<u>\$ 58,948,127</u>	<u>\$ 263,691,446</u>

The adjustment totaled \$250,209 for governmental activities and \$364,547 for business type activities.

**NOTE 18. COVID-19 FUNDING**

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



***Required  
Supplementary  
Information***

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**YEAR ENDED JUNE 30, 2022**

Page 1 of 2

	<u>Budgetary Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Taxes				
Property	\$ 16,399,100	\$ 16,399,100	\$ 17,448,713	\$ 1,049,613
Sales	21,573,775	23,046,350	25,773,681	2,727,331
Franchise	7,600,000	7,600,000	8,717,999	1,117,999
Other	750,000	750,000	802,787	52,787
Total Taxes	46,322,875	47,795,450	52,743,180	4,947,730
Licenses and permits	2,284,000	2,284,000	3,847,247	1,563,247
Intergovernmental	12,881,925	16,582,050	41,034,474	24,452,424
Charges for services	7,815,050	7,815,050	3,292,520	(4,522,530)
Fines and forfeitures	1,750,000	1,750,000	1,943,223	193,223
Interest	100,000	100,000	(1,799,221)	(1,899,221)
Miscellaneous	460,100	460,100	629,878	169,778
Donations	60,000	60,500	168,777	108,277
Sale of property	-	-	40,891	40,891
Total revenues	71,673,950	76,847,150	101,900,969	25,053,819
<b>EXPENDITURES:</b>				
Mayor	776,525	868,947	487,757	381,190
City council	1,319,550	1,862,788	936,481	926,307
Management services				
Administration	445,200	619,475	334,483	284,992
Human resources	710,375	780,750	455,192	325,558
Comptroller	922,250	804,025	549,459	254,566
Fiscal operations	719,650	782,450	522,246	260,204
Purchasing	245,100	252,825	177,472	75,353
Recorder	477,975	426,050	277,479	148,571
Justice Court	1,610,125	1,588,025	1,520,207	67,818
Marketing	383,775	410,675	269,072	141,603
Total Management services	5,514,450	5,664,275	4,105,610	1,558,665
Corporate counsel	1,650,750	1,788,500	1,309,336	479,164
Non departmental	5,967,075	6,681,940	5,466,581	1,215,359
Police				
Administration	3,806,700	5,168,225	5,060,863	107,362
Uniform	11,093,950	12,180,375	12,496,829	(316,454)
Investigations	5,744,275	6,802,600	6,702,724	99,876
Support services	2,239,000	2,214,425	2,134,214	80,211
Total Police	22,883,925	26,365,625	26,394,630	(29,005)
Fire				
Administration	1,360,950	1,313,400	1,019,147	294,253
Prevention	563,700	622,675	575,098	47,577
Operations	7,382,750	8,409,875	7,896,340	513,535
Emergency management	41,450	53,975	44,106	9,869
Total Fire	9,348,850	10,399,925	9,534,691	865,234
Public services				
Administration	433,075	526,050	336,737	189,313
Streets	3,720,200	5,144,375	3,512,000	1,632,375
Engineering	1,288,875	2,111,575	1,134,001	977,574

	<b>Budgetary Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<i>Public services (cont.)</i>				
Arts, culture and events	\$ 346,025	\$ 346,025	\$ 297,566	\$ 48,459
Parks and cemetery	4,337,100	4,590,425	3,813,932	776,493
Recreation	1,859,375	2,305,191	1,928,906	376,285
Total Public services	11,984,650	15,023,641	11,023,142	4,000,499
<i>Community and economic development</i>				
Administration	949,475	1,100,750	794,252	306,498
Planning	872,525	835,250	581,757	253,493
Neighborhood Development	9,410,000	11,742,775	4,671,751	7,071,024
Building Services	1,296,950	1,292,650	1,018,452	274,198
Business Services	295,700	338,150	322,035	16,115
Code enforcement	542,125	460,075	466,312	(6,237)
Arts, culture and events	2,253,100	2,401,750	2,212,905	188,845
Community development	1,465,950	2,599,750	1,217,455	1,382,295
Total Community and economic development	17,085,825	20,771,150	11,284,919	9,486,231
<i>Debt service</i>				
Principal	278,000	883,000	570,667	312,333
Interest	92,675	407,575	244,321	163,254
Capital outlay	-	-	-	-
Total expenditures	76,902,275	90,717,366	71,358,135	19,359,231
Excess (deficiency) of revenues over expenditures	(5,228,325)	(13,870,216)	30,542,834	44,413,050
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,670,000	21,957,500	6,277,617	(15,679,883)
Transfers out	(2,441,675)	(8,087,284)	(8,087,279)	5
Total other financing sources/(uses)	5,228,325	13,870,216	(1,809,662)	(15,679,878)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	28,733,172	28,733,172
Fund balances at beginning of year	33,647,640	33,647,640	33,647,640	-
Fund balances at end of year	\$ 33,647,640	\$ 33,647,640	\$ 62,380,812	\$ 28,733,172

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2022**

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
<b>REVENUES:</b>				
Taxes and special assessments	\$ 5,039,850	\$ 5,056,925	\$ 6,691,950	\$ 1,635,025
Charges for services	600,000	750,000	1,062,192	312,192
Miscellaneous income	7,075	7,075	5,785	(1,290)
Interest income	79,100	79,100	(285,236)	(364,336)
Sale of property	-	331,850	100,000	(231,850)
Total revenues	\$5,726,025	6,224,950	7,574,691	1,349,741
<b>EXPENDITURES:</b>				
Current:				
Community and Economic Development	\$ 3,299,875	\$ 10,247,650	7,809,641	2,438,009
Debt service:				
Debt service principal	3,853,050	3,853,050	2,888,132	964,918
Debt service interest	744,275	765,200	742,501	22,699
Total expenditures	7,897,200	14,865,900	11,440,274	3,425,626
Excess (deficiency) of revenues over expenditures	(2,171,175)	(8,640,950)	(3,865,583)	4,775,367
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	1,887,425	1,883,585	(3,840)
Transfers in	4,932,950	9,515,300	9,313,450	(201,850)
Transfers out	(2,761,775)	(2,761,775)	(195,317)	2,566,458
Total other financing sources (uses)	2,171,175	8,640,950	11,001,718	2,360,768
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	7,136,135	7,136,135
Fund balance at beginning of year	6,820,221	6,820,221	6,820,221	-
Fund balance at end of year	\$ 6,820,221	\$ 6,820,221	\$ 13,956,356	\$ 7,136,135

**OGDEN CITY CORPORATION**  
**YEAR ENDED JUNE 30, 2022**

**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%
	2016	1.3941231%	2.9471334%	100.0000000%	5.8622338%	0.4266376%	2.6454273%
	2017	1.3885814%	2.7420655%	100.0000000%	6.0623445%	0.4477123%	2.6424306%
	2018	1.3918699%	2.7327216%	100.0000000%	5.7704081%	0.4529936%	2.7379556%
	2019	1.3886335%	2.5987669%	100.0000000%	5.0722911%	0.4479173%	2.7823164%
	2020	1.3383007%	2.6830907%	100.0000000%	4.3746098%	0.4436422%	2.6822299%
	2021	1.3552871%	2.9190321%	100.0000000%	4.1240548%	0.4525859%	2.6155047%
Proportionate share of the net pension (asset)	2014	\$5,719,709	\$464,181	\$16,593,951	(\$636,659)	(\$10,325)	(\$42,436)
	2015	\$7,614,506	\$1,277,832	\$18,295,061	\$930,712	(\$839)	(\$37,882)
	2016	\$8,951,976	\$966,987	\$19,179,423	\$867,127	\$47,591	(\$22,964)
	2017	\$6,083,790	\$223,133	\$19,938,952	(\$1,359,998)	\$39,474	(\$30,575)
	2018	\$10,249,345	\$1,108,946	\$22,263,653	\$2,332,122	\$194,007	\$68,601
	2019	\$5,233,577	\$170,314	\$18,021,465	(\$3,171,772)	\$100,740	\$261,717
	2020	\$686,472	(\$480,869)	\$11,397,619	(\$5,894,128)	\$63,808	\$240,582
	2021	(\$7,761,874)	(\$2,113,212)	\$2,723,397	(\$11,155,256)	(\$191,551)	(\$132,194)
Covered employee payroll	2014	\$11,380,596	\$861,781	\$5,997,126	\$5,047,917	\$1,672,108	\$1,186,529
	2015	\$11,345,571	\$774,652	\$5,724,326	\$4,819,262	\$2,484,507	\$1,542,816
	2016	\$11,852,111	\$707,132	\$6,138,149	\$5,294,887	\$3,498,746	\$2,185,728
	2017	\$11,478,274	\$556,409	\$5,492,136	\$5,291,178	\$4,381,854	\$2,789,051
	2018	\$11,265,678	\$511,482	\$4,961,609	\$4,873,156	\$5,283,482	\$3,664,487
	2019	\$11,078,531	\$465,681	\$4,290,183	\$4,332,165	\$6,224,806	\$4,585,875
	2020	\$10,475,844	\$442,588	\$3,935,934	\$3,769,660	\$7,091,416	\$5,338,754
	2021	\$10,458,211	\$428,753	\$3,643,053	\$3,540,001	\$8,400,956	\$6,254,674
Proportionate share of the net pension liability	2014	50.30%	53.90%	276.70%	(12.61%)	(0.60%)	(3.60%)
(asset) as a percentage of its covered-employee	2015	67.11%	164.96%	319.60%	19.31%	(0.03%)	(2.46%)
payroll	2016	75.53%	136.75%	312.46%	16.38%	1.36%	(1.05%)
	2017	53.00%	40.10%	363.00%	(25.70%)	0.90%	(1.10%)
	2018	90.98%	216.81%	448.72%	47.86%	3.67%	1.87%
	2019	47.24%	36.57%	420.06%	(73.21%)	1.62%	5.71%
	2020	6.55%	(108.65%)	289.58%	(156.36%)	0.90%	4.51%
	2021	(74.22%)	(492.87%)	74.76%	(315.12%)	(2.28%)	(2.11%)
Plan fiduciary net position as a percentage of the	2014	90.20%	94.00%	77.20%	101.30%	103.50%	120.50%
total pension liability	2015	87.80%	95.70%	75.30%	98.10%	100.20%	110.70%
	2016	87.30%	92.90%	75.60%	98.40%	95.10%	103.60%
	2017	91.90%	98.20%	76.80%	102.30%	97.40%	103.00%
	2018	87.00%	91.20%	74.20%	96.10%	90.80%	95.60%
	2019	93.70%	98.60%	79.60%	105.80%	96.50%	89.60%
	2020	99.20%	103.90%	87.10%	112.00%	98.30%	93.10%
	2021	108.70%	115.90%	97.00%	122.90%	103.80%	102.80%

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

**OGDEN CITY CORPORATION**  
**YEAR ENDED JUNE 30, 2021**

**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**  
Schedule of Contributions

Utah Retirement Systems  
LAST 10 FISCAL YEARS

	As of fiscal year ended June 30,	Actuarial Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered employee payroll
<b>Noncontributory System</b>						
	2015	\$ 1,989,358	\$ (1,989,358)	\$ -	\$ 11,258,877	17.67%
	2016	2,033,484	(2,033,484)	-	11,478,276	17.72%
	2017	2,079,439	(2,079,439)	-	11,821,804	17.59%
	2018	2,015,062	(2,015,062)	-	11,369,226	17.72%
	2019	2,000,601	(2,000,601)	-	11,247,202	17.79%
	2020	1,930,179	(1,930,179)	-	10,865,190	17.76%
	2021	1,870,870	(1,870,870)	-	10,514,549	17.79%
	2022	1,867,518	(1,867,518)	-	10,485,521	17.81%
<b>Contributory System</b>						
	2015	\$ 115,373	\$ (115,373)	\$ -	\$ 797,874	14.46%
	2016	107,960	(107,960)	-	746,613	14.46%
	2017	90,854	(90,854)	-	628,315	14.46%
	2018	77,655	(77,655)	-	537,030	14.46%
	2019	72,077	(72,077)	-	490,488	14.70%
	2020	67,170	(67,170)	-	464,522	14.46%
	2021	64,072	(64,072)	-	443,096	14.46%
	2022	61,638	(61,638)	-	426,267	14.46%
<b>Public Safety System</b>						
	2015	\$ 2,643,828	\$ (2,643,828)	\$ -	\$ 5,907,910	44.75%
	2016	2,596,535	(2,596,535)	-	5,775,047	44.96%
	2017	2,761,056	(2,761,056)	-	5,991,557	46.08%
	2018	2,447,495	(2,447,495)	-	5,203,245	47.04%
	2019	2,173,045	(2,173,045)	-	4,601,216	47.23%
	2020	1,936,141	(1,936,141)	-	4,171,944	46.41%
	2021	1,714,081	(1,714,081)	-	3,685,566	46.51%
	2022	1,902,677	(1,902,677)	-	4,066,915	46.78%
<b>Firefighters System</b>						
	2015	\$ 310,098	\$ (310,098)	\$ -	\$ 4,907,937	6.32%
	2016	309,055	(309,055)	-	4,769,313	6.48%
	2017	362,822	(362,822)	-	5,676,613	6.39%
	2018	325,456	(325,456)	-	5,003,378	6.50%
	2019	326,061	(326,061)	-	4,680,823	6.97%
	2020	280,132	(280,132)	-	4,030,527	6.95%
	2021	246,379	(246,379)	-	3,576,959	6.89%
	2022	245,408	(245,408)	-	3,541,189	6.93%
<b>Tier 2 Public Employees System*</b>						
	2015	\$ 297,621	\$ (297,621)	\$ -	\$ 1,992,102	14.94%
	2016	443,500	(443,500)	-	2,974,509	14.91%
	2017	596,481	(596,481)	-	3,999,622	14.91%
	2018	716,066	(716,066)	-	4,739,009	15.11%
	2019	914,074	(914,074)	-	5,882,843	15.54%
	2020	1,037,556	(1,037,556)	-	6,647,036	15.61%
	2021	1,223,727	(1,223,727)	-	7,746,153	15.80%
	2022	1,424,792	(1,424,792)	-	8,869,099	16.06%
<b>Tier 2 Public Safety and Firefighter System*</b>						
	2015	\$ 318,519	\$ (318,519)	\$ -	\$ 1,406,192	22.65%
	2016	471,727	(471,727)	-	1,841,492	25.62%
	2017	637,063	(637,063)	-	2,449,763	26.01%
	2018	875,587	(875,587)	-	3,280,779	26.69%
	2019	1,073,069	(1,073,069)	-	4,079,004	26.31%
	2020	1,309,622	(1,309,622)	-	5,082,880	25.77%
	2021	1,576,190	(1,576,190)	-	5,664,346	27.83%
	2022	2,132,431	(2,132,431)	-	7,301,629	29.20%
<b>Tier 2 Public Employees DC Only System*</b>						
	2015	\$ 35,649	\$ (35,649)	\$ -	\$ 529,779	6.73%
	2016	46,217	(46,217)	-	690,627	6.69%
	2017	61,704	(61,704)	-	924,907	6.67%
	2018	73,005	(73,005)	-	1,093,479	6.68%
	2019	105,431	(105,431)	-	1,550,084	6.80%
	2020	123,204	(123,204)	-	1,844,330	6.68%
	2021	127,290	(127,290)	-	1,906,675	6.68%
	2022	150,120	(150,120)	-	2,243,938	6.69%
<b>Tier 2 Public Safety and Firefighter DC Only System*</b>						
	2015	\$ 21,688	\$ (21,688)	\$ -	\$ 170,232	12.74%
	2016	31,235	(31,235)	-	301,896	10.35%
	2017	46,644	(46,644)	-	399,245	11.68%
	2018	76,299	(76,299)	-	597,664	12.77%
	2019	106,950	(106,950)	-	788,344	13.57%
	2020	116,717	(116,717)	-	908,868	12.84%
	2021	124,915	(124,915)	-	994,310	12.56%
	2022	138,178	(138,178)	-	1,119,827	12.34%

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

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



**OGDEN CITY CORPORATION**  
**YEAR ENDED JUNE 30, 2022**  
**SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION**

PUBLIC SAFETY RETIREMENT SYSTEM  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
Schedule as of December 31, 2021

Utah Retirement Systems  
Last 10 Fiscal Years\*

	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total pension liability</b>								
Service cost	\$ 817,356	\$ 915,488	\$ 1,003,904	\$ 1,142,908	\$ 1,200,034	\$ 1,138,631	\$ 1,164,049	\$ 1,169,893
Interest	5,983,357	5,998,931	5,849,169	5,837,783	5,549,367	5,231,814	5,359,210	5,184,615
Difference between expected and actual experience	(6,907)	(1,794,040)	379,383	(1,849,095)	2,043,587	(287,850)	(1,153,649)	558,544
Assumption changes	1,060,605	(52,820)	-	-	2,724,408	2,543,739	-	(822,000)
Benefit payments including refunds of employee contributions	(5,366,622)	(5,118,540)	(4,948,275)	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
<b>Net change in total pension liability</b>	<b>2,487,789</b>	<b>(50,981)</b>	<b>2,284,181</b>	<b>283,346</b>	<b>7,232,662</b>	<b>4,417,902</b>	<b>1,280,143</b>	<b>2,133,224</b>
<b>Total pension liability, beginning</b>	<b>88,366,097</b>	<b>88,417,078</b>	<b>86,132,897</b>	<b>85,849,551</b>	<b>78,616,889</b>	<b>74,198,987</b>	<b>72,918,844</b>	<b>70,785,620</b>
<b>Total pension liability, ending</b>	<b>\$ 90,853,886</b>	<b>\$ 88,366,097</b>	<b>\$ 88,417,078</b>	<b>\$ 86,132,897</b>	<b>\$ 85,849,551</b>	<b>\$ 78,616,889</b>	<b>\$ 74,198,987</b>	<b>\$ 72,918,844</b>
<b>Plan fiduciary net position</b>								
Contributions-employer	\$ 2,701,126	\$ 2,710,582	\$ 2,743,419	\$ 2,970,415	\$ 3,072,136	\$ 3,146,953	\$ 2,729,287	\$ 2,790,819
Contributions-employee	-	-	-	-	-	-	56,374	-
Net investment income	13,108,542	8,724,826	8,983,188	(239,855)	7,843,644	4,695,809	975,810	3,802,579
Benefit payments, including refunds of employee contributions	(5,366,622)	(5,118,540)	(4,948,275)	(4,848,250)	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Administrative expenses	(27,504)	(27,641)	(27,738)	(29,803)	(29,435)	(26,525)	(26,480)	(27,090)
Other changes	746,469	283,638	(224,225)	106,138	(128,478)	(74,265)	(66,491)	107,067
<b>Net change in plan fiduciary net position</b>	<b>11,162,011</b>	<b>6,572,865</b>	<b>6,526,369</b>	<b>(2,041,355)</b>	<b>6,473,133</b>	<b>3,533,540</b>	<b>(420,967)</b>	<b>2,715,547</b>
<b>Plan fiduciary net position, beginning</b>	<b>76,968,478</b>	<b>70,395,613</b>	<b>63,869,244</b>	<b>65,910,599</b>	<b>59,437,466</b>	<b>55,903,926</b>	<b>56,324,893</b>	<b>53,609,346</b>
<b>Plan fiduciary net position, ending</b>	<b>\$ 88,130,489</b>	<b>\$ 76,968,478</b>	<b>\$ 70,395,613</b>	<b>\$ 63,869,244</b>	<b>\$ 65,910,599</b>	<b>\$ 59,437,466</b>	<b>\$ 55,903,926</b>	<b>\$ 56,324,893</b>
<b>Net pension liability</b>	<b>\$ 2,723,397</b>	<b>\$ 11,397,619</b>	<b>\$ 18,021,465</b>	<b>\$ 22,263,653</b>	<b>\$ 19,938,952</b>	<b>\$ 19,179,423</b>	<b>\$ 18,295,061</b>	<b>\$ 16,593,951</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>97.0%</b>	<b>87.1%</b>	<b>79.6%</b>	<b>74.2%</b>	<b>76.8%</b>	<b>75.6%</b>	<b>75.3%</b>	<b>77.2%</b>
<b>Projected employee payroll</b>	<b>\$ 3,558,659</b>	<b>\$ 3,975,418</b>	<b>\$ 4,337,091</b>	<b>\$ 4,940,024</b>	<b>\$ 5,371,519</b>	<b>\$ 6,138,149</b>	<b>\$ 5,724,326</b>	<b>\$ 5,997,126</b>
<b>Net pension liability as a percentage of covered employee payroll</b>	<b>76.5%</b>	<b>286.7%</b>	<b>415.5%</b>	<b>450.7%</b>	<b>371.2%</b>	<b>312.5%</b>	<b>319.6%</b>	<b>276.7%</b>

\* 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, 2022

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**Budgets and Budgetary Accounting**

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
YEAR ENDED JUNE 30, 2022

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

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

11. In connection with budget adoption:

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

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

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

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

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

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

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

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
YEAR ENDED JUNE 30, 2022

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***Pension Related Assumptions***

***Changes in Assumptions***

*The investment return assumption was decreased by 0.10% to 6.85% for use in the January 1, 2021 actuarial valuation. This assumption change was based on analysis performed by the actuary and adopted by the Utah State Retirement Board. In aggregate, this assumption change resulted in a \$509 million increase in the Total Pension Liability, which is about 1.3% of the Total Pension Liability as of December 31, 2020 for all systems combined. The demographic assumptions were reviewed and updated in the January 1, 2020 actuarial valuation and are currently scheduled to be reviewed in the year 2023.*



# ***Supplementary Information***

## ***Nonmajor Governmental Funds***

### ***Municipal Building Authority Fund***

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

### ***Downtown Special Assessment Fund***

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

### ***Cemetery Perpetual Care Fund***

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

### ***Weber Morgan Narcotic Strike Force***

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

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

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

**OGDEN CITY CORPORATION**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2022**

	Special Revenue				Permanent	
	Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas	Totals
<b>ASSETS</b>						
Cash	\$ 759,284	\$ 147,031	\$ 1,323,287	\$ 462,323	\$ 5,586	\$ 2,697,511
Accounts receivable (net)	-	39,450	40,196	144,472	-	224,118
Inventory, at cost	-	-	57,075	-	-	57,075
Total current assets	759,284	186,481	1,420,558	606,795	5,586	2,978,704
Restricted assets:						
Cash	-	-	-	367,794	-	367,794
Investments	-	-	-	-	410,876	410,876
Total restricted assets	-	-	-	367,794	410,876	778,670
Total assets	759,284	186,481	1,420,558	974,589	416,462	3,757,374
<b>LIABILITIES</b>						
Accounts payable	-	37,474	-	27,190	-	64,664
Other payables and liabilities	-	-	-	366,794	-	366,794
Deposits	-	-	1,203	-	-	1,203
Total current liabilities	-	37,474	1,203	393,984	-	432,661
Total liabilities	-	37,474	1,203	393,984	-	432,661
<b>FUND BALANCE</b>						
Nonspendable						
Permanent fund principal	-	-	-	-	410,000	410,000
Inventory	-	-	57,075	-	-	57,075
Spendable						
Restricted						
Grants	-	-	-	3,650	-	3,650
Assigned						
Downtown business promotion	-	149,007	-	-	-	149,007
Debt service	759,284	-	-	-	-	759,284
Special revenue	-	-	1,362,280	576,955	6,462	1,945,697
Total fund balance	759,284	149,007	1,419,355	580,605	416,462	3,324,713
Total liabilities and fund balances	\$ 759,284	\$ 186,481	\$ 1,420,558	\$ 974,589	\$ 416,462	\$ 3,757,374

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENT FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<i>Special Revenue</i>				<i>Permanent</i>	
	<i>Municipal Building Authority</i>	<i>Downtown Special Assessment</i>	<i>Cemetery Perpetual Care</i>	<i>Weber Morgan Narcotics Strike Force</i>	<i>Gomer A. Nicholas</i>	<i>Totals</i>
<b>REVENUES:</b>						
Charges for services	\$ -	\$ -	\$ 21,520	\$ 93,723	\$ -	\$ 115,243
Taxes and special assessments	-	273,520	-	-	-	273,520
Interest	(13,028)	(3,645)	(22,558)	(25,889)	2,048	(63,072)
Intergovernmental	-	-	-	458,411	-	458,411
Total revenue	<u>(13,028)</u>	<u>269,875</u>	<u>(1,038)</u>	<u>526,245</u>	<u>2,048</u>	<u>784,102</u>
<b>EXPENDITURES:</b>						
Public services	-	-	6,378	-	-	6,378
Non-departmental	1,002	337,184	-	-	-	338,186
Police	-	-	-	457,440	-	457,440
Interest	1,500	-	-	-	-	1,500
Total expenditures	<u>2,502</u>	<u>337,184</u>	<u>6,378</u>	<u>457,440</u>	<u>-</u>	<u>803,504</u>
Excess (deficiency) of revenues over expenditures before operating transfers	<u>(15,530)</u>	<u>(67,309)</u>	<u>(7,416)</u>	<u>68,805</u>	<u>2,048</u>	<u>(19,402)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers out	-	-	-	-	(7,500)	(7,500)
Total financing sources/uses:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>
Excess (deficiency) of revenues and other financing uses	<u>(15,530)</u>	<u>(67,309)</u>	<u>(7,416)</u>	<u>68,805</u>	<u>(5,452)</u>	<u>(26,902)</u>
Fund balance at the beginning of year	<u>774,814</u>	<u>216,316</u>	<u>1,426,771</u>	<u>511,800</u>	<u>421,914</u>	<u>3,351,615</u>
Fund balance at the end of year	<u>\$ 759,284</u>	<u>\$ 149,007</u>	<u>\$ 1,419,355</u>	<u>\$ 580,605</u>	<u>\$ 416,462</u>	<u>\$ 3,324,713</u>



**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CAPITAL IMPROVEMENT PROJECTS**  
**YEAR ENDED JUNE 30, 2022**

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
<b>REVENUES:</b>				
Intergovernmental	\$ 3,098,000	\$ 4,404,150	\$ 6,817,605	\$ 2,413,455
Charges for services	-	37,500	50,000	12,500
Miscellaneous	-	280,825	-	(280,825)
Donations	-	180,000	1,675,249	1,495,249
Interest	-	-	(319,951)	(319,951)
Total revenues	<u>3,098,000</u>	<u>4,902,475</u>	<u>8,222,903</u>	<u>3,320,428</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	1,840,000	5,058,454	750,739	4,307,715
Management Services	100,000	897,196	79,083	818,113
Public services	10,461,175	33,842,313	8,014,432	25,827,881
Fire	-	(25,888)	(830)	(25,058)
Community and economic development	686,000	4,789,843	3,346,263	1,443,580
Debt service:				
Interest and fiscal charges	-	-	315	(315)
Total expenditures	<u>13,087,175</u>	<u>44,561,918</u>	<u>12,190,002</u>	<u>32,371,916</u>
Excess (deficiency) of revenues over expenditures	<u>(9,989,175)</u>	<u>(39,659,443)</u>	<u>(3,967,099)</u>	<u>35,692,344</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	9,989,175	39,659,443	13,172,409	(26,487,034)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>9,989,175</u>	<u>39,659,443</u>	<u>13,172,409</u>	<u>(26,487,034)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	9,205,310	9,205,310
Fund balance at beginning of year	<u>15,128,651</u>	<u>15,128,651</u>	<u>15,128,651</u>	<u>-</u>
Fund balance at end of year	<u>\$ 15,128,651</u>	<u>\$ 15,128,651</u>	<u>\$ 24,333,961</u>	<u>\$ 9,205,310</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**MUNICIPAL BUILDING AUTHORITY**  
**YEAR ENDED JUNE 30, 2022**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ -	\$ -
Interest	5,000	5,000	(13,028)	(18,028)
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>(13,028)</u>	<u>(18,028)</u>
<b>EXPENDITURES:</b>				
Debt service:				
Non-departmental	5,000	5,000	1,002	3,998
Principal	-	-	-	-
Interest and fiscal charges	-	-	1,500	(1,500)
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>2,502</u>	<u>2,498</u>
Excess (deficiency) of revenues over expenditures	-	-	(15,530)	(15,530)
 Fund balance at beginning of year	 <u>774,814</u>	 <u>774,814</u>	 <u>774,814</u>	 <u>774,814</u>
Fund balance at end of year	\$ <u><u>774,814</u></u>	\$ <u><u>774,814</u></u>	\$ <u><u>759,284</u></u>	\$ <u><u>759,284</u></u>

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
DOWNTOWN SPECIAL ASSESSMENT  
YEAR ENDED JUNE 30, 2022**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Taxes and special assessments	\$ 202,850	\$ 282,850	\$ 273,520	\$ (9,330)
Miscellaneous	6,900	6,900	-	(6,900)
Interest	3,000	3,000	(3,645)	(6,645)
Total revenues	<u>212,750</u>	<u>292,750</u>	<u>269,875</u>	<u>(22,875)</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	212,750	292,750	337,184	(44,434)
Total expenditures	<u>212,750</u>	<u>292,750</u>	<u>337,184</u>	<u>(44,434)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(67,309)</u>	<u>(67,309)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues/sources over expenditures/uses	<u>-</u>	<u>-</u>	<u>(67,309)</u>	<u>(67,309)</u>
Fund balance at beginning of year	<u>216,316</u>	<u>216,316</u>	<u>216,316</u>	<u>-</u>
Fund balance at end of year	<u>\$ 216,316</u>	<u>\$ 216,316</u>	<u>\$ 149,007</u>	<u>\$ (67,309)</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CEMETERY PERPETUAL CARE**  
**YEAR ENDED JUNE 30, 2022**

	<i>Budgeted Amounts</i>			<i>Variance with</i>
	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Final Budget</i>
<b>REVENUES:</b>				
Charges for services	\$ 15,750	\$ 15,750	\$ 21,520	\$ 5,770
Interest	15,000	15,000	(22,558)	(37,558)
Total revenues	30,750	30,750	(1,038)	(31,788)
<b>EXPENDITURES:</b>				
Current:				
Public services	30,750	114,984	6,378	108,606
Total expenditures	30,750	114,984	6,378	108,606
Excess (deficiency) of revenues over expenditures	-	(84,234)	(7,416)	76,818
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	84,234	-	(84,234)
Total other financing sources (uses)	-	84,234	-	(84,234)
Excess (deficiency) of revenues/sources over expenditures/uses	-	-	(7,416)	(7,416)
Fund balance at beginning of year	1,426,771	1,426,771	1,426,771	-
Fund balance at end of year	\$ 1,426,771	\$ 1,426,771	\$ 1,419,355	\$ (7,416)

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**WEBER MORGAN NARCOTICS STRIKE FORCE**  
**YEAR ENDED JUNE 30, 2022**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ 93,723	\$ 93,723
Intergovernmental	278,500	744,307	458,411	(285,896)
Interest	-	-	(25,889)	(25,889)
Total revenues	<u>278,500</u>	<u>744,307</u>	<u>526,245</u>	<u>(218,062)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	<u>278,500</u>	<u>744,307</u>	<u>457,440</u>	<u>286,867</u>
Total expenditures	<u>278,500</u>	<u>744,307</u>	<u>457,440</u>	<u>286,867</u>
Excess (deficiency) of revenues over expenditures	-	-	68,805	68,805
<b>OTHER FINANCING SOURCES (USES):</b>				
Interest expense	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues/sources over expenditures/uses	-	-	68,805	68,805
Fund balance at beginning of year	<u>511,800</u>	<u>511,800</u>	<u>511,800</u>	<u>-</u>
Fund balance at end of year	\$ <u>511,800</u>	\$ <u>511,800</u>	\$ <u>580,605</u>	\$ <u>68,805</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**PERMANENT TRUST FUND**  
**GOMER A. NICHOLAS**  
**YEAR ENDED JUNE 30, 2022**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Interest	\$ 7,500	\$ 7,500	\$ 2,048	\$ (5,452)
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>2,048</u>	<u>(5,452)</u>
 <b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,500)</u>	<u>(7,500)</u>	<u>(7,500)</u>	<u>-</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	(5,452)	(5,452)
 Fund balance at beginning of year	<u>421,914</u>	<u>421,914</u>	<u>421,914</u>	<u>-</u>
 Fund balance at end of year	<u>\$ 421,914</u>	<u>\$ 421,914</u>	<u>\$ 416,462</u>	<u>\$ (5,452)</u>

## ***Nonmajor Enterprise Funds***

### ***Medical Services Fund***

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

### ***Refuse Utility Fund***

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

### ***Golf Courses Fund***

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

### ***Recreation Fund***

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

### ***Dinosaur Park Fund***

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**JUNE 30, 2022**

Page 1 of 2

	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf Courses</u>
<b>ASSETS</b>			
<i>Current assets</i>			
Cash	\$ 4,481,734	\$ 5,107,128	\$ -
Accounts receivable (net)	2,002,610	622,622	-
Inventory, at cost	-	-	61,103
Loans to other funds	-	2,042,191	-
<b>Total current assets</b>	<b>6,484,344</b>	<b>7,771,941</b>	<b>61,103</b>
<i>Noncurrent assets</i>			
Net Pension Asset	3,063,986	340,475	128,617
<b>Subtotal</b>	<b>3,063,986</b>	<b>340,475</b>	<b>128,617</b>
 <i>Capital Assets:</i>			
Land	-	502,250	34,800
Buildings	-	1,110,983	714,486
Improvements	-	-	3,541,323
Equipment	395,324	3,272,360	16,050
Right to use asset	315,024	-	-
<b>Total capital assets</b>	<b>710,348</b>	<b>4,885,593</b>	<b>4,306,659</b>
Less accumulated depreciation	(445,910)	(1,869,682)	(3,000,212)
<b>Net capital assets</b>	<b>264,438</b>	<b>3,015,911</b>	<b>1,306,447</b>
<b>Total noncurrent assets</b>	<b>3,328,424</b>	<b>3,356,386</b>	<b>1,435,064</b>
<b>Total assets</b>	<b>9,812,768</b>	<b>11,128,327</b>	<b>1,496,167</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred outflows of resources, related to pensions	214,385	177,242	66,954
<b>Total assets and deferred outflows of resources</b>	<b>10,027,153</b>	<b>11,305,569</b>	<b>1,563,121</b>
 <b>LIABILITIES AND NET POSITION</b>			
<b>LIABILITIES:</b>			
<i>Current liabilities:</i>			
Due to other funds	-	-	415,885
Accounts payable	126,862	247,716	30,179
Accrued wages payable	229,287	63,485	50,230
Accrued compensated absences	109,660	18,173	21,801
Other accrued payables	-	-	3,039
Deposits	-	-	17,657
Lease payable	70,671	-	-
Interest payable	121	-	-
<b>Total current liabilities</b>	<b>536,601</b>	<b>329,374</b>	<b>538,791</b>
<i>Noncurrent liabilities:</i>			
Compensated absences	255,872	42,404	50,869
<b>Total noncurrent liabilities</b>	<b>255,872</b>	<b>42,404</b>	<b>50,869</b>
<b>Total liabilities</b>	<b>792,473</b>	<b>371,778</b>	<b>589,660</b>
Deferred inflow of resources - pensions	-	670,475	253,276
<b>Total liabilities and deferred inflows of resources</b>	<b>792,473</b>	<b>1,042,253</b>	<b>842,936</b>
 <b>NET POSITION:</b>			
<b>CONTRIBUTED CAPITAL:</b>			
Net investment in capital assets	193,767	3,015,911	1,306,447
Unrestricted	9,040,913	7,247,405	(586,262)
<b>Total net position</b>	<b>\$ 9,234,680</b>	<b>\$ 10,263,316</b>	<b>\$ 720,185</b>



<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Total</u>
\$ 121,824	\$ -	\$ 9,710,686
-	-	2,625,232
-	-	61,103
-	-	2,042,191
<u>121,824</u>	<u>-</u>	<u>14,439,212</u>
-	-	3,533,078
-	-	3,533,078
-	-	537,050
-	-	1,825,469
178,612	-	3,719,935
281,446	-	3,965,180
-	-	315,024
<u>460,058</u>	<u>-</u>	<u>10,362,658</u>
<u>(391,642)</u>	<u>-</u>	<u>(5,707,446)</u>
<u>68,416</u>	<u>-</u>	<u>4,655,212</u>
<u>68,416</u>	<u>-</u>	<u>8,188,290</u>
<u>190,240</u>	<u>-</u>	<u>22,627,502</u>
-	-	458,581
<u>190,240</u>	<u>-</u>	<u>23,086,083</u>
-	-	415,885
7,895	-	412,652
2,796	-	345,798
-	-	149,634
2,942	-	5,981
-	-	17,657
-	-	70,671
-	-	121
<u>13,633</u>	<u>-</u>	<u>1,418,399</u>
-	-	349,145
-	-	349,145
<u>13,633</u>	<u>-</u>	<u>1,767,544</u>
-	-	923,751
<u>13,633</u>	<u>-</u>	<u>2,691,295</u>
68,416	-	4,584,541
108,191	-	15,810,247
<u>\$ 176,607</u>	<u>\$ -</u>	<u>\$ 20,394,788</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

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	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf Courses</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 8,020,865	\$ 6,421,320	\$ 1,499,577
Intergovernmental charges	1,433,622	-	-
Miscellaneous income	19,325	319	67
Total revenue	<u>9,473,812</u>	<u>6,421,639</u>	<u>1,499,644</u>
<b>OPERATING EXPENSES</b>			
Cost of materials and parts	-	-	128,804
Personnel services:			
Salaries and wages	3,213,396	733,101	532,726
Benefits	(385,458)	305,341	97,354
Supplies:			
Office supplies	3,844	3,165	3,997
Operating supplies	192,598	30,601	69,073
Repair and maintenance supplies	4,239	745	-
Charges for services:			
Disposal charges	-	1,438,811	-
Public utility services	78,779	7,446	83,268
Travel and education	45,961	1,476	2,151
Contracted agreements	875,997	35,675	38,121
Other operating expenses:			
Rental charges	5,675	-	-
Fiscal charges	560,000	347,375	-
Depreciation	133,679	696,589	83,932
Data processing	94,475	73,275	18,600
Maintenance and repair	505,288	225,189	24,640
Vehicle operating expenses	533,270	166,734	270,184
Accounting charges	-	192,950	-
Miscellaneous	8,496	61,847	60,839
Total operating expenses	<u>5,870,239</u>	<u>4,320,320</u>	<u>1,413,689</u>
Operating income (loss)	3,603,573	2,101,319	85,955
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Revenues:			
Interest income	42	(76,655)	(2,508)
Gain on sale of assets	11,738	-	-
Expenses:			
Interest expense	(2,585)	-	-
Total non-operating revenues (expenses)	<u>9,195</u>	<u>(76,655)</u>	<u>(2,508)</u>
Income before transfers	3,612,768	2,024,664	83,447
Transfers in	-	-	571,675
Transfers out	(1,550,000)	(737,700)	-
Change in net position	2,062,768	1,286,964	655,122
Net position, beginning	7,171,912	8,976,352	65,063
Net position, ending	<u>\$ 9,234,680</u>	<u>\$ 10,263,316</u>	<u>\$ 720,185</u>

<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Totals</u>
\$ 160,504	\$ -	\$ 16,102,266
3,305	-	1,436,927
-	-	19,711
<u>163,809</u>	<u>-</u>	<u>17,558,904</u>
-	-	128,804
24,759	-	4,503,982
2,637	-	19,874
65	-	11,071
35,294	-	327,566
-	-	4,984
-	-	1,438,811
4,855	-	174,348
-	-	49,588
94,238	-	1,044,031
221	-	5,896
11,525	-	918,900
33,344	-	947,544
-	-	186,350
47	-	755,164
-	-	970,188
-	-	192,950
3,900	-	135,082
<u>210,885</u>	<u>-</u>	<u>11,815,133</u>
(47,076)	-	5,743,771
(2,014)	-	(81,135)
-	-	11,738
-	-	(2,585)
<u>(2,014)</u>	<u>-</u>	<u>(71,982)</u>
(49,090)	-	5,671,789
-	27,795	599,470
-	-	(2,287,700)
<u>(49,090)</u>	<u>27,795</u>	<u>3,983,559</u>
225,697	(27,795)	16,411,229
<u>\$ 176,607</u>	<u>\$ -</u>	<u>\$ 20,394,788</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

Page 1 of 2

	<u>Medical Services</u>	<u>Refuse</u>	<u>Golf</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 9,057,876	\$ 6,407,051	\$ 1,499,644
Cash payments to suppliers for goods and services	(2,959,112)	(2,634,796)	(710,175)
Cash payments to employees for services	(2,761,421)	(1,034,544)	(609,326)
Net cash provided by (used in) operating activities	<u>3,337,343</u>	<u>2,737,711</u>	<u>180,143</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in	-	-	571,675
Transfers (out)	(1,550,000)	(737,700)	-
Net cash provided by (used in) noncapital financing activities	<u>(1,550,000)</u>	<u>(737,700)</u>	<u>140,371</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Acquisition of capital assets	-	-	(290,000)
Change in lease payable principal	(124,417)	-	-
Change in lease payable interest	(820)	-	-
Interest paid on leases	(2,585)	-	-
Proceeds from sale of assets	11,738	-	-
Net cash provided by (used in) capital and related financing activities	<u>(116,084)</u>	<u>-</u>	<u>(290,000)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest on investments	42	(76,655)	(2,508)
Change in restricted investments	(1,637,754)	(71,962)	(28,006)
Net cash from investing activities	<u>(1,637,712)</u>	<u>(148,617)</u>	<u>(30,514)</u>
Net increase (decrease) in cash equivalents	33,547	1,851,394	-
Cash/equivalents at beginning of year	4,448,187	3,255,734	-
Cash/equivalents at end of year	<u>\$ 4,481,734</u>	<u>\$ 5,107,128</u>	<u>\$ -</u>
Cash/equivalents, end of year (unrest.)	4,481,734	5,107,128	-
Total cash/equivalents, end of year	<u>\$ 4,481,734</u>	<u>\$ 5,107,128</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 3,603,573	\$ 2,101,319	\$ 85,955
Reconciliation adjustments:			
Depreciation/amortization	133,679	696,589	83,932
Changes in assets and liabilities:			
Change in accounts receivable	(415,936)	(14,588)	-
Change in inventory	-	-	(12,994)
Change in accounts payable	(50,490)	(49,508)	(502)
Change in wages payable and compensated absences	66,517	3,899	20,754
Change in other accrued liabilities	-	-	2,998
Total adjustments	<u>(266,230)</u>	<u>636,392</u>	<u>94,188</u>
Net cash provided by (used in) operating activities	<u>\$ 3,337,343</u>	<u>\$ 2,737,711</u>	<u>\$ 180,143</u>

<u>Recreation</u>	<u>Dinosaur Park</u>	<u>Total</u>
\$ 166,093	\$ -	\$ 17,130,664
(153,140)	-	(6,457,223)
(28,656)	-	(4,433,947)
<u>(15,703)</u>	<u>-</u>	<u>6,239,494</u>
-	27,795	599,470
-	-	(2,287,700)
-	<u>27,795</u>	<u>(2,119,534)</u>
-	-	(290,000)
-	-	(124,417)
-	-	(820)
-	-	(2,585)
-	-	11,738
-	-	<u>(406,084)</u>
(2,014)	-	(81,135)
-	-	(1,737,722)
<u>(2,014)</u>	<u>-</u>	<u>(1,818,857)</u>
(17,717)	27,795	1,895,019
139,541	-	7,843,462
<u>\$ 121,824</u>	<u>\$ 27,795</u>	<u>\$ 9,738,481</u>
121,824	-	9,710,686
<u>\$ 121,824</u>	<u>\$ -</u>	<u>\$ 9,710,686</u>
\$ (47,076)	\$ -	\$ 5,743,771
33,344	-	947,544
2,284	-	(428,240)
-	-	(12,994)
(3,365)	-	(103,865)
(1,259)	-	89,911
369	-	3,367
31,373	-	495,723
<u>\$ (15,703)</u>	<u>\$ -</u>	<u>\$ 6,239,494</u>

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## ***Internal Service Funds***

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

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

### ***Information Technology Fund***

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

### ***Risk Management Fund***

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2022**

	<b>Fleet, Facilities, Electronics and Stores</b>	<b>Management Information Systems</b>	<b>Risk Management</b>	<b>Totals</b>
<b>ASSETS</b>				
Current assets:				
Cash	\$ 2,118,647	\$ 2,068,632	\$ 3,133,463	\$ 7,320,742
Accounts receivable (net)	1,888	-	-	1,888
Lease receivable	44,243	-	-	44,243
Interest receivable	165	-	-	165
Inventory, at cost	330,591	-	-	330,591
Total current assets	<u>2,495,534</u>	<u>2,068,632</u>	<u>3,133,463</u>	<u>7,697,629</u>
Noncurrent assets:				
Pension asset	421,939	614,644	22,583	1,059,166
Employee PC loans receivable	-	43,593	-	43,593
Lease receivable	56,629	-	-	56,629
Total noncurrent assets	<u>478,568</u>	<u>658,237</u>	<u>22,583</u>	<u>1,159,388</u>
Capital assets:				
Land	9,000	-	-	9,000
Buildings	1,603,918	-	-	1,603,918
Improvements other than buildings	401,687	-	-	401,687
In-process	2,455,586	-	-	2,455,586
Equipment	16,869,556	3,477,778	-	20,347,334
Vehicles	13,140,779	-	-	13,140,779
Right to use asset	253,069	-	-	253,069
Intangible	-	2,277,995	-	2,277,995
Total capital assets	<u>34,733,595</u>	<u>5,755,773</u>	<u>-</u>	<u>40,489,368</u>
Less accumulated depreciation/amortization	<u>(22,347,186)</u>	<u>(4,146,721)</u>	<u>-</u>	<u>(26,493,907)</u>
Net capital assets	<u>12,386,409</u>	<u>1,609,052</u>	<u>-</u>	<u>13,995,461</u>
Total noncurrent assets	<u>12,386,409</u>	<u>2,267,289</u>	<u>22,583</u>	<u>15,154,849</u>
Total assets	<u>15,360,511</u>	<u>4,335,921</u>	<u>3,156,046</u>	<u>22,852,478</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred outflows related to pensions	219,649	319,966	11,756	551,371
Total assets and deferred outflows of resources	<u>\$ 15,580,160</u>	<u>\$ 4,655,887</u>	<u>\$ 3,167,802</u>	<u>\$ 23,403,849</u>
<b>LIABILITIES AND FUND EQUITY</b>				
Current liabilities:				
Accounts payable	\$ 729,826	\$ 136,352	\$ 288,779	\$ 1,154,957
Accrued wages payable	74,338	117,367	(69,479)	122,226
Accrued compensated absences	25,676	63,070	1,520	90,266
Other payable	322,115	1,059	22,938	346,112
Retainage payable	1,770	-	-	1,770
Claims payable	-	-	1,242,410	1,242,410
Lease payable	52,735	-	-	52,735
Interest payable	3,290	-	-	3,290
Capital leases	181,000	-	-	181,000
Total current liabilities	<u>1,390,750</u>	<u>317,848</u>	<u>1,486,168</u>	<u>3,194,766</u>
Noncurrent liabilities:				
Claims payable	-	-	1,100,024	1,100,024
Capital leases	567,000	-	-	567,000
Lease payable	134,837	-	-	134,837
Compensated absences	59,910	147,163	3,547	210,620
Total noncurrent liabilities	<u>761,747</u>	<u>147,163</u>	<u>1,103,571</u>	<u>2,012,481</u>
Total liabilities	<u>2,152,497</u>	<u>465,011</u>	<u>2,589,739</u>	<u>5,207,247</u>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Deferred inflows related to pensions	830,897	1,210,379	44,471	2,085,747
Deferred inflow related to leases	102,484	-	-	102,484
Total deferred inflow of resources	<u>933,381</u>	<u>1,210,379</u>	<u>44,471</u>	<u>2,188,231</u>
<b>NET POSITION</b>				
<b>RETAINED EARNINGS:</b>				
Net investment in capital assets	11,348,353	1,609,052	-	12,957,405
Unrestricted	1,145,929	1,371,445	533,592	3,050,966
Total net position	<u>\$ 12,494,282</u>	<u>\$ 2,980,497</u>	<u>\$ 533,592</u>	<u>\$ 16,008,371</u>



**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<i>Fleet, Facilities, Electronics and Stores</i>	<i>Management Information Systems</i>	<i>Risk Management</i>	<i>Totals</i>
<b>OPERATING REVENUES:</b>				
Charges to departments	\$ 10,443,108	\$ 5,731,343	\$ 2,044,766	\$ 18,219,217
Intergovernmental	-	(7,500)	-	(7,500)
Miscellaneous income	65,745	-	481,285	547,030
Total operating income	<u>10,508,853</u>	<u>5,723,843</u>	<u>2,526,051</u>	<u>18,758,747</u>
<b>OPERATING EXPENSES:</b>				
Cost of materials and parts	2,217,871	-	-	2,217,871
Personnel services:				
Salaries and wages	909,319	1,425,586	75,665	2,410,570
Benefits	343,991	491,975	30,272	866,238
Supplies:				
Office supplies	23,128	9,499	730	33,357
Operating supplies	73,566	35,421	-	108,987
Repair and maintenance supplies	3,727	5,424	-	9,151
Charges for services:				
Public utility services	722,751	38,431	3,325	764,507
Travel and education	295	16,658	906	17,859
Contracted agreements	1,977,869	1,755,188	443,721	4,176,778
Other operating expenses:				
Depreciation/amortization	2,558,936	592,091	-	3,151,027
Data processing	126,372	1,441,618	26,150	1,594,140
Maintenance and repair	94,678	-	-	94,678
Vehicle operating expenses	169,122	9,552	-	178,674
Claims payments	-	-	2,638,184	2,638,184
Rental expense	-	-	250	250
Miscellaneous	350	-	835	1,185
Total operating expenses	<u>9,221,975</u>	<u>5,821,443</u>	<u>3,220,038</u>	<u>18,263,456</u>
Operating income (loss)	<u>1,286,878</u>	<u>(97,600)</u>	<u>(693,987)</u>	<u>495,291</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Revenues:				
Interest income	(25,711)	(37,411)	39,070	(24,052)
Gain on sale of assets	45,060	7,299	370	52,729
Expenses:				
Interest expense	(19,055)	(70)	-	(19,125)
Total non-operating revenue (expense)	<u>294</u>	<u>(30,182)</u>	<u>39,440</u>	<u>9,552</u>
Income before transfers	1,287,172	(127,782)	(654,547)	504,843
Transfers in	<u>1,350,000</u>	<u>134,575</u>	<u>-</u>	<u>1,484,575</u>
Change in net position	2,637,172	6,793	(654,547)	1,989,418
Net Position, beginning	<u>9,857,110</u>	<u>2,973,704</u>	<u>1,188,139</u>	<u>14,018,953</u>
Net Position, ending	<u>\$ 12,494,282</u>	<u>\$ 2,980,497</u>	<u>\$ 533,592</u>	<u>\$ 16,008,371</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<u>Fleet, Facilities, Electronics and Stores</u>	<u>Management Information Systems</u>	<u>Risk Management</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	\$ 10,510,083	\$ 5,731,343	\$ 2,553,886	\$ 18,795,312
Cash payments to suppliers for goods and services	(5,125,250)	(3,351,281)	(2,401,315)	(10,877,846)
Cash payments to employees for services	(1,250,728)	(1,899,126)	(122,627)	(3,272,481)
Net cash from operating activities	<u>4,134,105</u>	<u>480,936</u>	<u>29,944</u>	<u>4,644,985</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Operating transfers in	1,350,000	134,575	-	1,484,575
PC loans paid	-	(218)	-	(218)
Net cash from noncapital financing activities	<u>1,350,000</u>	<u>134,357</u>	<u>-</u>	<u>1,484,357</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(5,885,884)	(833,486)	-	(6,719,370)
Change in lease receivable principal	(2,629)	-	-	(2,629)
Change in lease receivable interest	82	-	-	82
Interest paid on leases	(2,967)	-	-	(2,967)
Payments on contracts payable	(177,000)	(39,367)	-	(216,367)
Interest expense on loans	(16,088)	(70)	-	(16,158)
Proceeds from sale of assets	421,618	7,299	370	429,287
Net cash from capital financing activities	<u>(5,662,868)</u>	<u>(865,624)</u>	<u>370</u>	<u>(6,528,122)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	(25,711)	(37,411)	39,070	(24,052)
Change in restricted assets	(91,631)	(148,353)	(5,197)	(245,181)
Net cash from investing activities	<u>(117,342)</u>	<u>(185,764)</u>	<u>33,873</u>	<u>(269,233)</u>
Net increase (decrease) in cash equivalents	(296,105)	(436,095)	64,187	(668,013)
Cash/equivalents, beginning	2,414,752	2,504,727	3,069,276	7,988,755
Cash/equivalents, ending	<u>\$ 2,118,647</u>	<u>\$ 2,068,632</u>	<u>\$ 3,133,463</u>	<u>\$ 7,320,742</u>
Cash and cash equivalents at end of year:				
Unrestricted cash	2,118,647	2,068,632	3,133,463	7,320,742
Total cash at end of year	<u>\$ 2,118,647</u>	<u>\$ 2,068,632</u>	<u>\$ 3,133,463</u>	<u>\$ 7,320,742</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ 1,286,878	\$ (97,600)	\$ (693,987)	\$ 495,291
Reconciliation adjustments:				
Depreciation/amortization	2,558,936	592,091	-	3,151,027
Changes in assets and liabilities:				
Change in accounts receivable	1,230	7,500	27,835	36,565
Change in inventory	202,431	-	-	202,431
Change in accounts payable	(2,650)	(39,855)	(8,571)	(51,076)
Change in claims payable	-	-	714,037	714,037
Change in wages payable	2,580	18,436	(16,690)	4,326
Change in other accrued liabilities	84,700	364	7,320	92,384
Total adjustments	<u>2,847,227</u>	<u>578,536</u>	<u>723,931</u>	<u>4,149,694</u>
Net cash provided by (used in) operating activities	<u>\$ 4,134,105</u>	<u>\$ 480,936</u>	<u>\$ 29,944</u>	<u>\$ 4,644,985</u>

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**OGDEN CITY, UTAH**  
**SUPPLEMENTARY INFORMATION**  
YEAR ENDED JUNE 30, 2022

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

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

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

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

<i>Governmental funds, capital assets</i>	<u>2022</u>	<u>2021</u>
<i>Land</i>	\$ 21,719,924	\$ 21,473,944
<i>Buildings and improvements</i>	14,143,521	8,140,315
<i>Machinery and equipment</i>	150,414,790	149,682,937
<i>Infrastructure</i>	144,577,447	136,726,584
<i>Construction in progress</i>	1,650,429	4,723,420
<i>Accumulated depreciation</i>	(129,054,031)	(118,985,414)
	<u>                    </u>	<u>                    </u>
<i>Net governmental funds, capital assets</i>	<u>\$ 203,452,080</u>	<u>\$ 201,761,786</u>



# ***Statistical Section***

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***FINANCIAL TRENDS***  
***(UNAUDITED)***



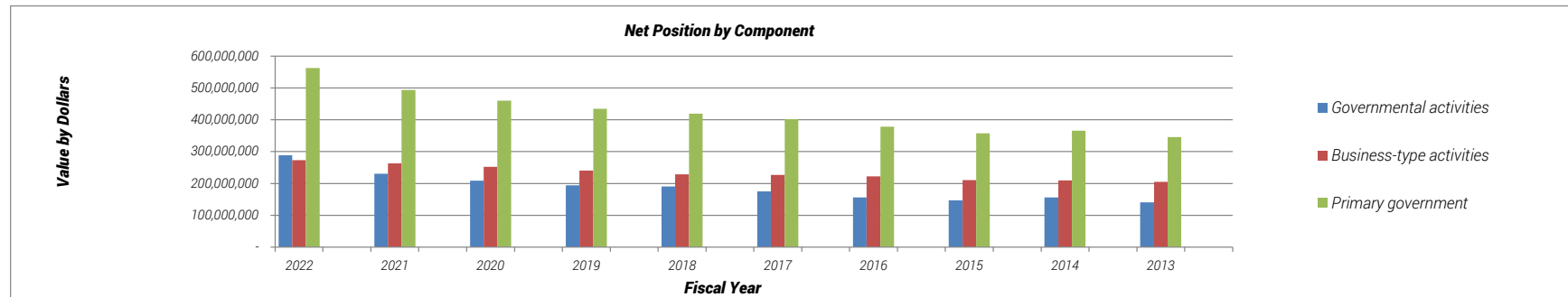
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**OGDEN CITY CORPORATION**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 184,349,251	\$ 186,661,531	\$ 179,208,862	\$ 182,328,239	\$ 178,129,991	\$ 172,262,869	\$ 158,504,079	\$ 145,590,488	\$ 137,742,706	\$ 123,243,516
Restricted	36,009,006	2,725,380	8,869,845	4,426,309	3,372,421	2,414,126	2,117,472	5,415,936	2,966,964	12,047,845
Unrestricted	68,532,848	40,966,682	20,502,016	7,243,644	9,309,230	514,072	(4,288,471)	(4,262,790)	15,138,427	5,145,187
<b>Total governmental activities net position</b>	<b>\$ 288,891,105</b>	<b>\$ 230,353,593</b>	<b>\$ 208,580,723</b>	<b>\$ 193,998,192</b>	<b>\$ 190,811,642</b>	<b>\$ 175,191,067</b>	<b>\$ 156,333,080</b>	<b>\$ 146,743,634</b>	<b>\$ 155,848,097</b>	<b>\$ 140,436,548</b>
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 189,748,381	\$ 179,168,270	\$ 175,352,708	\$ 172,180,324	\$ 163,756,246	\$ 153,989,058	\$ 168,321,902	\$ 164,109,269	\$ 166,139,531	\$ 163,995,375
Restricted	1,102,306	1,102,306	1,102,306	1,102,306	3,815,390	1,088,225	1,596,536	4,706,318	1,596,535	2,041,003
Unrestricted	82,480,553	83,056,323	75,486,185	67,063,559	61,005,214	71,638,252	52,238,043	41,811,278	41,986,040	38,989,747
<b>Total business-type activities net position</b>	<b>\$ 273,331,240</b>	<b>\$ 263,326,899</b>	<b>\$ 251,941,199</b>	<b>\$ 240,346,189</b>	<b>\$ 228,576,850</b>	<b>\$ 226,715,535</b>	<b>\$ 222,156,481</b>	<b>\$ 210,626,865</b>	<b>\$ 209,722,106</b>	<b>\$ 205,026,125</b>
<b>Primary government</b>										
Invested in capital assets, net of related debt	\$ 374,097,632	\$ 365,829,801	\$ 354,561,570	\$ 354,508,563	\$ 341,886,237	\$ 326,251,927	\$ 326,825,981	\$ 309,699,757	\$ 303,882,237	\$ 287,238,891
Restricted	37,111,312	3,827,686	9,972,151	5,528,615	7,187,811	3,502,351	3,714,008	10,122,254	4,563,499	14,088,848
Unrestricted	151,013,401	124,023,005	95,988,201	74,307,203	70,314,444	72,152,324	47,949,572	37,548,488	57,124,467	44,134,934
<b>Total primary government net position</b>	<b>\$ 562,222,345</b>	<b>\$ 493,680,492</b>	<b>\$ 460,521,921</b>	<b>\$ 434,344,381</b>	<b>\$ 419,388,492</b>	<b>\$ 401,906,602</b>	<b>\$ 378,489,561</b>	<b>\$ 357,370,499</b>	<b>\$ 365,570,203</b>	<b>\$ 345,462,673</b>

Source: Ogden City Comptroller Division



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

**OGDEN CITY CORPORATION**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<b>Revenues</b>										
<b>Governmental Activities:</b>										
General Revenues:										
Taxes	\$ 58,976,863	\$ 53,669,039	\$ 54,463,235	\$ 53,168,755	\$ 51,278,511	\$ 49,287,816	\$ 48,477,585	\$ 47,639,465	\$ 46,518,197	\$ 46,626,661
Other General Revenues	(1,495,125)	494,947	2,395,090	2,874,776	652,398	655,865	1,512,103	583,096	3,131,238	403,045
Charges for Services:										
General Administration	2,505,238	1,955,912	2,398,746	2,572,444	4,308,229	12,938,949	13,254,408	14,607,576	17,997,423	15,335,519
Public Safety	917,629	709,513	613,405	709,536	6,323,389	3,090,836	2,833,681	2,977,719	3,121,855	2,919,022
Transportation	137,551	9,129	3,888	11,535	876,128	-	(73,418)	295,025	257,318	295,025
Environmental Protection	159,200	145,045	133,097	135,947	52,837	1,887,841	2,803,693	3,613,440	3,452,737	2,890,946
Leisure Opportunities	737,787	331,613	759,042	984,464	162,909	669,577	513,876	455,686	372,520	401,455
Community Development	6,802,843	7,649,985	7,721,284	6,621,016	2,031,384	5,384,198	4,791,537	3,309,642	2,807,012	2,068,228
Operating Grants and Contributions	39,077,550	24,043,667	14,352,059	9,902,231	10,749,784	2,552,816	2,902,019	3,503,504	4,064,906	4,895,549
Capital Grants and Contributions	11,296,279	5,342,641	2,149,674	1,177,163	11,023,155	14,069,769	4,995,854	5,093,702	6,317,596	4,618,131
Total Governmental Activities Revenues	<u>119,115,815</u>	<u>94,351,491</u>	<u>84,989,520</u>	<u>78,157,867</u>	<u>87,458,724</u>	<u>90,537,667</u>	<u>82,011,338</u>	<u>82,078,855</u>	<u>88,040,802</u>	<u>80,453,581</u>
<b>Business-Type Activities:</b>										
General Revenues:										
Other General Revenues	(1,114,091)	748,567	1,625,651	1,469,986	1,023,691	590,362	618,156	396,363	326,267	451,878
Charges for Services:										
Medical Services	9,473,812	8,259,710	7,594,363	6,366,371	6,725,493	6,711,057	6,929,344	6,378,211	6,047,634	5,805,348
Airport	8,711,246	790,707	646,776	636,473	563,083	476,609	467,479	463,008	395,386	349,594
Utilities	44,027,431	43,635,671	41,495,971	39,093,983	37,091,841	36,821,074	35,109,034	34,564,510	33,182,470	32,526,185
Refuse	6,421,639	6,265,031	6,020,960	5,837,914	5,575,519	5,544,460	5,413,233	5,327,239	5,225,584	5,119,494
Recreation	1,660,148	1,578,851	1,243,940	1,145,135	1,171,579	1,155,936	1,225,510	1,213,374	1,244,731	1,267,229
Property Management	12,635,477	9,549,511	9,271,426	10,240,444	7,133,616	6,506,530	6,355,505	5,098,182	4,068,641	3,498,430
Operating Grants and Contributions	3,305	89,308	13,289	10,231	-	-	-	-	82,825	4,937
Capital Grants and Contributions	-	8,503,029	1,580,177	4,823,180	947,607	1,270,764	3,050,086	420,986	658,913	3,427,745
Total Business-Type Activities Revenues	<u>81,818,967</u>	<u>79,420,385</u>	<u>69,492,553</u>	<u>69,623,717</u>	<u>60,232,429</u>	<u>59,076,792</u>	<u>59,168,347</u>	<u>53,861,873</u>	<u>51,232,451</u>	<u>52,450,840</u>
Total Primary Government Revenues	<u>200,934,782</u>	<u>173,771,876</u>	<u>154,482,073</u>	<u>147,781,584</u>	<u>147,691,153</u>	<u>149,614,459</u>	<u>141,179,685</u>	<u>135,940,728</u>	<u>139,273,253</u>	<u>132,904,421</u>
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Administration	\$ 20,828,953	\$ 20,611,525	\$ 21,779,313	\$ 19,958,573	\$ 15,082,357	\$ 21,163,804	\$ 26,870,028	\$ 20,103,340	\$ 25,434,444	\$ 20,278,677
Public Safety	33,596,991	30,546,378	28,990,476	31,335,046	32,082,769	29,644,866	27,212,183	30,735,027	26,854,122	25,562,249
Transportation	7,387,891	4,337,373	5,485,828	6,012,260	7,263,559	4,721,027	4,349,337	5,961,415	5,500,657	5,578,078
Environmental Protection	447,960	476,824	444,164	469,125	353,824	516,397	468,220	538,094	667,371	531,471
Leisure Opportunities	8,381,991	7,343,175	7,966,084	8,619,475	5,924,119	6,036,461	5,282,275	5,904,111	6,140,594	5,970,011
Community Development	9,759,640	23,483,635	13,361,055	14,680,317	16,731,782	16,889,412	11,283,238	12,102,350	6,854,489	9,216,870
Interest on Long-Term Debt	568,666	949,779	474,852	1,590,831	1,138,295	1,168,946	1,295,018	1,190,313	1,832,516	1,754,652
Total Governmental Activities Program Expenses	<u>80,972,091</u>	<u>87,748,690</u>	<u>78,501,772</u>	<u>82,665,627</u>	<u>78,576,705</u>	<u>80,140,915</u>	<u>76,760,300</u>	<u>76,534,652</u>	<u>73,284,193</u>	<u>68,892,008</u>

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<b>Business-Type Activities:</b>										
Medical Services	5,872,824	5,220,685	5,066,413	7,125,726	5,726,060	5,696,437	4,713,316	6,046,734	5,335,476	5,100,067
Airport	3,999,774	3,385,324	2,645,094	2,825,921	2,898,088	2,209,721	2,225,948	2,605,648	1,616,676	2,306,211
Utilities	31,436,623	33,652,606	30,865,099	30,074,086	31,051,692	27,869,066	25,655,700	25,744,236	28,595,847	26,616,342
Refuse	4,320,320	4,454,023	4,902,620	4,506,127	4,846,070	4,191,866	4,334,104	3,639,072	4,255,556	4,418,293
Recreation	1,624,574	1,545,339	1,626,296	1,670,878	1,761,852	1,551,627	1,662,329	1,323,220	1,409,421	1,498,458
Property Management	4,781,479	4,606,638	4,700,239	4,704,947	4,697,305	4,537,789	4,708,925	4,366,991	4,668,521	4,302,325
Total Business-Type Activities Program Expenses	52,035,593	52,864,615	49,805,761	50,907,685	50,981,067	46,056,506	43,300,322	43,725,901	45,881,497	44,241,696
Total Primary Government Program Expenses	\$ 133,007,684	\$ 140,613,305	\$ 128,307,533	\$ 133,573,312	\$ 129,557,772	\$ 126,197,421	\$ 120,060,622	\$ 120,260,553	\$ 119,165,690	\$ 113,133,704
<b>Change in Net Position Before Transfers:</b>										
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ 38,143,724	\$ 6,602,802	\$ 6,487,749	\$ (4,507,760)	\$ 8,882,019	\$ 10,396,752	\$ 5,251,038	\$ 5,544,203	\$ 14,756,609	\$ 11,561,573
Business-type activities	29,783,374	26,555,770	19,686,792	18,716,032	9,251,362	13,020,286	15,868,025	10,135,972	5,350,954	8,209,144
Total primary government net (expense)/revenue	\$ 67,927,098	\$ 33,158,572	\$ 26,174,541	\$ 14,208,272	\$ 18,133,380	\$ 23,417,037	\$ 21,119,063	\$ 15,680,175	\$ 20,107,563	\$ 19,770,717
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)
Transfers	20,143,580	15,170,069	8,091,783	6,946,693	7,390,047	8,461,234	4,338,409	6,963,522	654,940	412,294
Total Governmental Activities	20,143,580	15,170,069	8,091,783	6,946,693	7,390,047	8,461,234	4,338,409	6,963,522	654,940	(2,388,100)
Business-Type Activities:										
Transfers	(20,143,580)	(15,170,069)	(8,091,783)	(6,946,693)	(7,390,047)	(8,461,234)	(4,338,409)	(6,963,522)	(654,940)	(412,294)
Total Business-Type Activities	(20,143,580)	(15,170,069)	(8,091,783)	(6,946,693)	(7,390,047)	(8,461,234)	(4,338,409)	(6,963,522)	(654,940)	(412,294)
Total Primary Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,800,394)
<b>Change in Net Position</b>										
Governmental Activities	\$ 58,287,304	\$ 21,772,870	\$ 14,579,531	\$ 2,438,934	\$ 16,272,066	\$ 18,857,986	\$ 9,589,447	\$ 12,507,725	\$ 15,411,549	\$ 9,173,473
Business-Type Activities	9,639,794	11,385,701	11,595,009	11,769,339	1,861,315	4,559,052	11,529,616	3,172,450	4,696,014	7,796,850
Total primary government	\$ 67,927,098	\$ 33,158,571	\$ 26,174,540	\$ 14,208,273	\$ 18,133,381	\$ 23,417,039	\$ 21,119,062	\$ 15,680,175	\$ 20,107,563	\$ 16,970,323

Source: Ogden City Comptroller Division

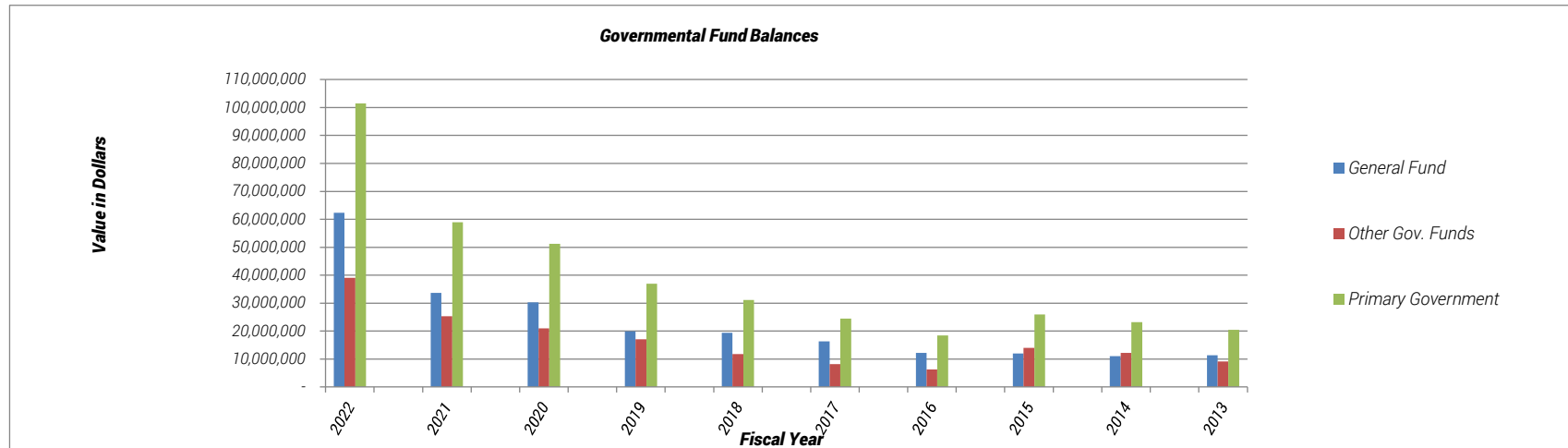
Further discussion of this data is available in the Management Discussion and Analysis, the transmittal letter and the notes found in the financial section.

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

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<i>General Fund</i>										
Non-Spendable	\$ 1,097,220	\$ 1,234,838	\$ 1,464,482	\$ 1,574,159	\$ 1,678,607	\$ 2,102,387	\$ 2,203,651	\$ 2,436,729	\$ 2,634,321	\$ 2,810,610
Spendable - Restricted	35,609,053	5,295,869	8,168,629	3,047,721	1,963,359	492,104	506,636	3,816,299	539,484	373,793
Spendable - Assigned	4,321,856	9,314,903	6,156,736	4,108,217	7,122,001	6,483,274	4,614,732	1,968,934	3,284,849	3,929,332
Unassigned	21,352,683	17,802,030	14,467,776	11,183,765	8,611,376	7,282,101	4,855,795	3,771,984	4,555,552	4,254,714
<b>Total General Fund</b>	<b>\$ 62,380,812</b>	<b>\$ 33,647,640</b>	<b>\$ 30,257,623</b>	<b>\$ 19,913,862</b>	<b>\$ 19,375,343</b>	<b>\$ 16,359,866</b>	<b>\$ 12,180,814</b>	<b>\$ 11,993,946</b>	<b>\$ 11,014,206</b>	<b>\$ 11,368,449</b>
<i>All Other Governmental Funds</i>										
Non-Spendable	\$ 467,075	\$ 469,675	\$ 2,836,975	\$ 473,075	\$ 468,672	\$ 476,850	\$ 479,825	\$ 482,725	\$ 485,525	\$ 585,407
Spendable - Restricted	399,953	689,223	649,643	608,150	678,128	557,253	656,085	641,971	593,859	677,665
Spendable - Assigned	38,221,227	24,141,589	17,515,540	15,972,012	10,616,729	7,107,012	5,151,757	12,861,688	11,120,526	7,850,267
<b>Total all Other Governmental Funds</b>	<b>\$ 39,088,255</b>	<b>\$ 25,300,487</b>	<b>\$ 21,002,158</b>	<b>\$ 17,053,237</b>	<b>\$ 11,763,529</b>	<b>\$ 8,141,115</b>	<b>\$ 6,287,667</b>	<b>\$ 13,986,384</b>	<b>\$ 12,199,910</b>	<b>\$ 9,113,339</b>
<b>Total Primary Government</b>	<b>\$ 101,469,067</b>	<b>\$ 58,948,127</b>	<b>\$ 51,259,781</b>	<b>\$ 36,967,099</b>	<b>\$ 31,138,872</b>	<b>\$ 24,500,981</b>	<b>\$ 18,468,481</b>	<b>\$ 25,980,330</b>	<b>\$ 23,214,116</b>	<b>\$ 20,481,788</b>

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

Source: Ogden City Comptroller Division



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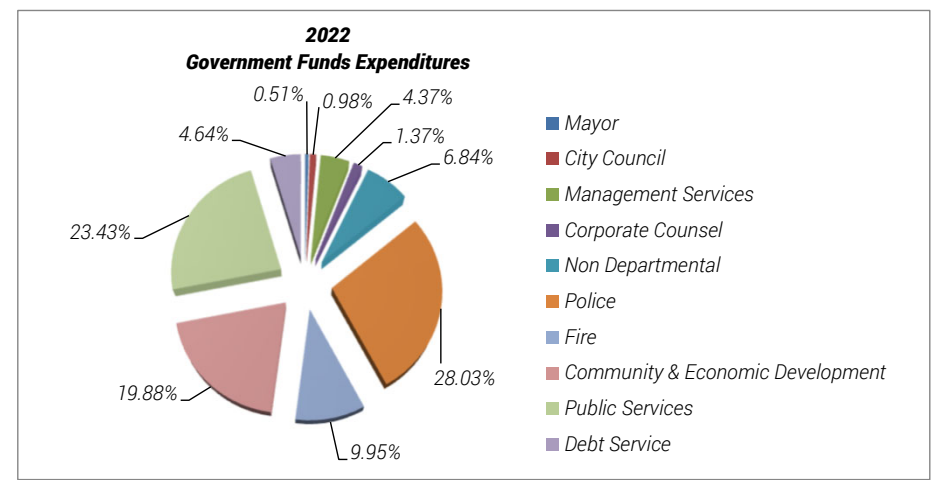
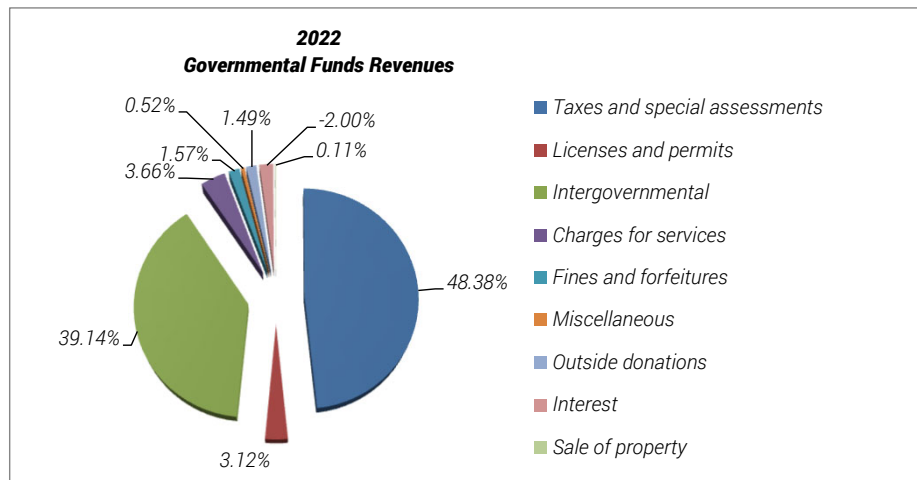
**OGDEN CITY CORPORATION**  
**CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Page 1 of 2

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<b>Revenues</b>										
Taxes and special assessments	\$ 59,708,650	\$ 53,520,039	\$ 54,535,238	\$ 53,854,516	\$ 51,299,511	\$ 49,302,816	\$ 48,492,585	\$ 47,687,114	\$ 51,771,068	\$ 50,577,774
Licenses and permits	3,847,247	3,658,715	2,858,471	2,515,261	2,186,103	2,754,995	2,590,526	2,439,734	2,301,809	1,789,847
Intergovernmental	48,310,490	28,987,686	16,497,695	11,191,401	21,571,788	16,592,404	8,122,317	12,045,339	9,077,524	8,915,284
Charges for services	4,519,955	4,688,771	5,309,987	5,182,317	3,415,643	7,550,646	8,830,876	9,135,423	8,607,711	7,821,496
Fines and forfeitures	1,943,223	1,804,348	2,028,166	2,311,322	1,968,161	2,071,295	1,919,071	1,976,082	2,168,991	2,193,546
Miscellaneous	635,663	555,478	3,372,974	638,439	1,031,708	1,204,925	673,412	247,030	171,802	140,142
Outside donations	1,844,026	456,590	389,792	41,158	201,151	923,383	805,405	1,219,330	1,142,701	1,080,848
Interest	(2,467,480)	258,791	1,544,079	1,463,077	391,917	396,309	200,625	239,269	197,978	130,779
Sale of property	140,891	109,083	325,758	279,430	5,000	214,000	1,022,033	115,553	204,315	113,908
<b>Total revenues</b>	<b>118,482,665</b>	<b>94,039,501</b>	<b>86,862,160</b>	<b>77,476,921</b>	<b>82,070,982</b>	<b>81,010,773</b>	<b>72,656,850</b>	<b>75,104,874</b>	<b>75,643,899</b>	<b>72,763,624</b>
<b>Expenditures</b>										
General government:										
Mayor	487,757	432,103	454,474	464,600	420,521	412,361	553,776	527,264	504,700	518,787
City Council	936,481	711,585	786,809	809,173	664,782	756,657	1,009,334	920,599	916,226	850,486
Management Services	4,184,693	4,071,181	3,679,185	3,675,115	3,551,002	3,580,135	4,133,571	3,776,744	4,181,188	4,173,932
Corporate Counsel	1,309,336	1,096,733	1,137,416	988,780	960,913	866,898	1,198,120	1,149,121	1,102,462	1,078,100
Non Departmental	6,555,506	20,712,088	12,177,313	6,352,082	5,224,433	4,913,134	5,570,968	4,839,514	3,280,228	3,711,567
Police	26,852,070	22,089,227	21,618,015	21,060,583	20,501,706	19,497,586	18,470,053	18,079,539	17,887,987	17,446,800
Fire	9,533,861	9,941,196	8,712,562	8,415,726	7,762,434	7,589,986	10,110,829	7,214,284	6,935,033	6,677,724
Community & Economic Develop	19,043,952	17,385,106	19,527,421	18,567,958	14,952,107	16,631,690	16,615,991	16,002,116	12,346,227	12,010,331
Public Services	22,440,823	17,905,502	12,129,762	11,937,983	19,786,253	19,223,473	15,946,471	9,732,223	10,570,902	9,146,249
Debt Service:										
Principal	3,458,799	3,617,933	3,036,156	3,439,069	3,170,333	4,050,750	5,286,081	6,031,011	7,696,000	8,067,674
Interest and Fiscal Charges	988,637	1,081,148	1,107,872	1,038,143	1,145,916	1,245,103	1,486,076	2,037,956	2,502,271	2,767,709
Bond Issuance Costs	-	-	-	-	-	-	368,192	-	-	-
Capital Outlay	-	-	-	-	-	-	-	5,889,818	5,164,117	2,629,601
<b>Total expenditures</b>	<b>95,791,915</b>	<b>99,043,802</b>	<b>84,366,985</b>	<b>76,749,212</b>	<b>78,140,400</b>	<b>78,767,773</b>	<b>80,749,462</b>	<b>76,200,189</b>	<b>73,087,341</b>	<b>69,078,960</b>
Excess of revenues over (under) expenditures	22,690,750	(5,004,301)	2,495,175	727,709	3,930,582	2,243,000	(8,092,613)	(1,095,315)	2,556,558	3,684,664

	<b>Fiscal Year 2022</b>	<b>Fiscal Year 2021</b>	<b>Fiscal Year 2020</b>	<b>Fiscal Year 2019</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2013</b>
<b>Other Financing Sources (Uses)</b>										
Loan/Bond Proceeds	1,883,585	-	-	-	-	-	-	-	-	-
Issuance of Refunding Bond	-	-	7,108,998	-	-	-	21,905,105	-	-	-
Refunded Bonds Redeemed	-	-	(1,743,293)	-	-	-	(23,694,669)	-	-	-
Transfers In	26,236,701	21,872,848	15,785,300	13,206,680	11,213,350	12,997,614	13,850,601	14,175,564	9,640,154	9,548,177
Transfers Out	(8,290,096)	(9,180,202)	(9,353,500)	(8,853,775)	(7,854,550)	(9,208,114)	(11,480,274)	(10,314,035)	(9,464,384)	(10,265,228)
<b>Total other financing sources (uses)</b>	<b>19,830,190</b>	<b>12,692,646</b>	<b>11,797,505</b>	<b>4,352,905</b>	<b>3,358,800</b>	<b>3,789,500</b>	<b>580,763</b>	<b>3,861,529</b>	<b>175,770</b>	<b>(3,517,445)</b>
<b>Net change in fund balances</b>	<b>\$ 42,520,940</b>	<b>\$ 7,688,345</b>	<b>\$ 14,292,681</b>	<b>\$ 5,080,614</b>	<b>\$ 7,289,382</b>	<b>\$ 6,032,500</b>	<b>\$ (7,511,849)</b>	<b>\$ 2,766,214</b>	<b>\$ 2,732,328</b>	<b>\$ 167,219</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>5.25%</b>	<b>5.36%</b>	<b>5.52%</b>	<b>6.03%</b>	<b>6.38%</b>	<b>7.71%</b>	<b>9.72%</b>	<b>10.95%</b>	<b>14.45%</b>	<b>16.27%</b>

Source: Ogden City Comptroller Division



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

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***REVENUE CAPACITY  
(UNAUDITED)***



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

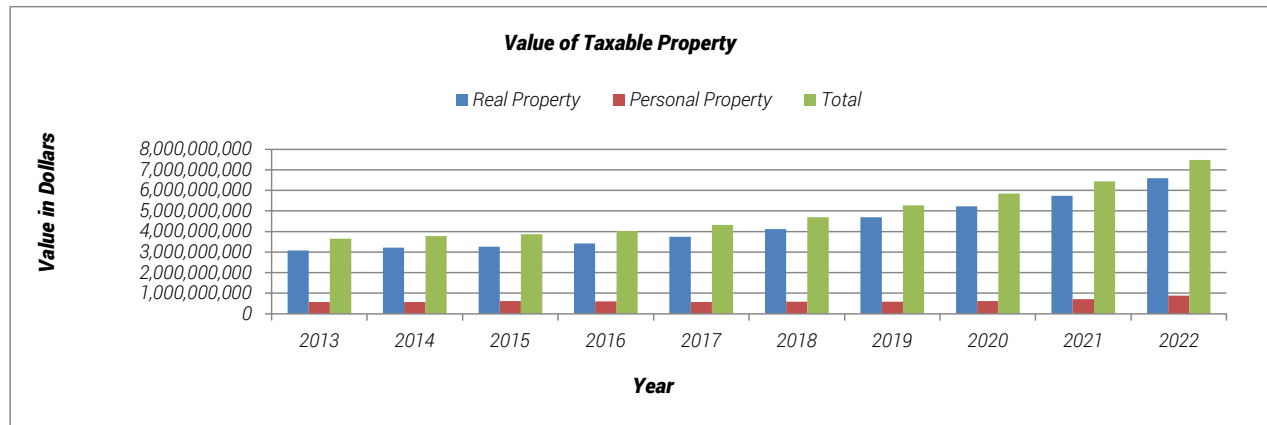
Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate
	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	Taxable Value	Est. Market Value	
	<sup>2</sup> <sup>1</sup>	<sup>2</sup> <sup>1</sup>	<sup>1</sup>	<sup>2</sup> <sup>1</sup>		<sup>2</sup>	
2013	3,076,866,704	4,784,312,785	567,587,191	567,585,061	3,644,453,895	5,351,897,846	3.498
2014	3,210,904,256	4,946,432,473	567,481,109	616,275,891	3,778,385,365	5,562,708,364	3.415
2015	3,256,206,565	5,019,893,174	616,284,724	603,774,232	3,872,491,289	5,623,667,406	3.367
2016	3,415,422,587	5,286,843,433	603,774,232	578,044,511	4,019,196,819	5,864,887,944	3.220
2017	3,748,016,107	5,821,519,031	578,044,511	580,327,012	4,326,060,618	6,401,846,043	3.103
2018	4,111,300,771	6,440,284,522	580,329,030	583,049,424	4,691,629,801	7,023,333,946	3.103
2019	4,687,679,533	7,396,606,624	583,049,424	619,410,404	5,270,728,957	8,016,017,028	2.851
2020	5,219,015,688	8,245,376,943	619,410,404	706,448,199	5,838,426,092	8,951,825,142	2.876
2021	5,737,916,162	9,036,526,195	706,448,199	768,067,309	6,444,364,361	9,804,593,504	2.651
2022	6,600,126,375	10,606,808,621	885,315,501	885,318,652	7,485,441,876	11,492,127,273	2.397

Source: Weber County Auditor's Office

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

<sup>2</sup> Calendar year valuations  
(i.e., fiscal year 2022 is the 2021 calendar year valuation)

<sup>3</sup> Total direct tax rate is the Ogden City General Fund tax rate for the calendar year as provided by Weber County.  
(i.e., fiscal year 2022 is the 2021 calendar year tax rate)



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

<b>Calendar Year</b>	<b>Ogden City General Fund</b>	<b>Weber County General Fund</b>	<b>Weber County Library Fund</b>	<b>Consolidated Health Fund</b>	<b>Weber County Paramedic</b>	<b>Mosquito Abatement Dist.</b>	<b>Weber Basin Water General Levy</b>	<b>Weber Basin Water Ogden Special</b>	<b>Central Weber Sewer</b>	<b>Ogden City School District</b>	<b>State Assess and Collect</b>	<b>Total</b>
2012	3.498	2.507	0.696	0.130	0.550	0.145	0.215	0.305	0.880	8.926	0.399	18.251
2013	3.415	2.469	0.686	0.129	0.540	0.146	0.210	0.298	0.866	8.359	0.385	17.503
2014	3.367	2.335	0.662	0.125	0.525	0.141	0.199	0.294	0.838	8.612	0.367	17.465
2015	3.220	2.232	0.631	0.120	0.499	0.134	0.196	0.283	0.802	9.295	0.349	17.761
2016	3.103	2.137	0.597	0.079	0.472	0.127	0.187	0.266	0.758	9.275	0.329	17.330
2017	3.103	2.539	0.578	0.095	0.405	0.119	0.174	0.248	0.709	8.754	0.310	17.034
2018	2.851	2.304	0.526	0.086	0.369	0.108	0.234	0.276	0.649	8.041	0.284	15.728
2019	2.876	2.117	0.493	0.099	0.384	0.101	0.153	0.320	0.607	8.392	0.267	15.809
2020	2.651	1.905	0.458	0.092	0.376	0.094	0.146	0.295	0.564	7.984	0.252	14.817
2021	2.397	1.565	0.474	0.082	0.351	0.084	0.132	0.267	0.503	7.585	0.226	13.666

Source: Weber County Auditor's Office

**OGDEN CITY CORPORATION**  
**PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2021**  
**JUNE 30, 2022**  
**TEN LARGEST PROPERTY TAXPAYERS**  
**(UNAUDITED)**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>2022</b>		<b>2012</b>	
		<b>Taxable Value</b>	<b><sup>1</sup> Percentage of Total Taxable Value</b>	<b>Taxable Value</b>	<b>Ranking</b>
Boyer Company	Construction/space leasing	\$ 691,888,273	10.74%	\$ 223,789,612	1
Fresenius USA (Delmed Medical)	Health care products	265,275,965	4.12%	210,543,875	2
IHC Health Services	Health services	113,803,334	1.77%	76,879,335	3
Autoliv ASP, Inc - Auto Pro (Morton International)	Automotive safety products	106,886,009	1.66%	56,239,277	4
Williams International Corp	Manufacturer of jet airplane engines	174,083,636	2.70%	49,212,435	6
Pacificorp (Utah Power)	Electric utility	61,692,614	0.96%	42,994,906	8
Nutraceutical Corporation	Nutritional supplements	52,313,156	0.81%	-	-
Union Pacific Railroad Company	Freight-hauling railroad	41,144,225	0.64%	-	-
Questar Gas	Natural gas utility	44,595,847	0.69%	-	-
GBS General Accounting/Hershey	Chocolate Manufacturer	50,456,514	0.78%	-	-
Property Reserve Inc.	Real Estate	44,661,211	0.01	-	-
The Boeing Company	Air Force Subcontractor	37,500,398	0.01	45,856,337	10
Total taxable value of 10 largest taxpayers.....		1,684,301,182	26.1%	705,515,777	
Total taxable value of all other taxpayers.....		4,760,063,179	73.9%	2,938,938,118	
Total taxable value of all taxpayers.....		\$ 6,444,364,361	100.0%	3,644,453,895	

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

<sup>1</sup> The valuation information is as of calendar year 2021, the valuation in prior years was as of Spring of the fiscal year.

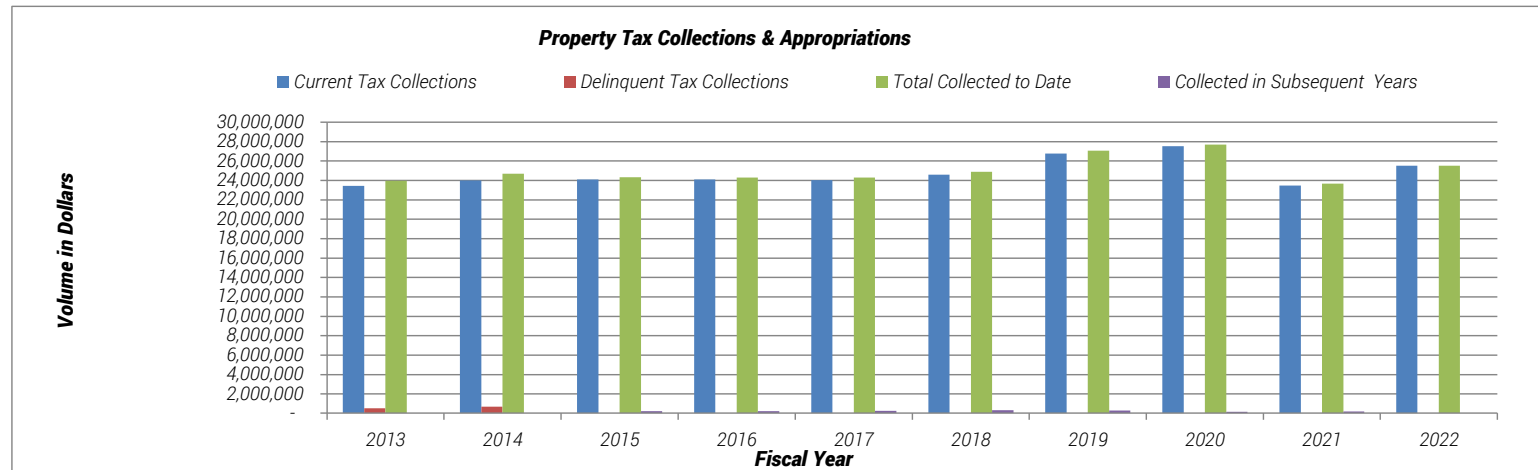
**OGDEN CITY CORPORATION  
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Total Tax Appropriation	Collected in Fiscal Year of Levy		Collected in Subsequent Years <sup>1</sup>	Total Collected to Date		Delinquent Tax Collections <sup>1</sup>	Total Tax Collections <sup>2</sup>	Percent of Total Tax Collections to Tax Approp.
		Current Tax Collections	Percent of Approp. Collected		Amount	Percent of Levy			
2013	27,390,775	23,447,857	85.6%	-	23,447,857	85.6%	533,547	23,981,404	87.6%
2014	28,555,875	24,013,444	84.1%	-	24,013,444	84.1%	697,704	24,711,148	86.5%
2015	24,947,700	24,115,338	96.7%	221,858	24,337,196	97.6%	-	24,337,196	97.6%
2016	24,834,975	24,089,809	97.0%	220,944	24,310,753	97.9%	-	24,310,753	97.9%
2017	23,665,325	24,049,602	101.6%	246,423	24,296,025	102.7%	-	24,296,025	102.7%
2018	22,779,375	24,591,741	108.0%	319,006	24,910,748	109.4%	-	24,910,748	109.4%
2019	24,956,725	26,786,662	107.3%	294,261	27,080,923	108.5%	-	27,080,923	108.5%
2020	26,161,575	27,521,513	105.2%	176,818	27,698,331	105.9%	-	27,698,331	105.9%
2021	22,524,750	23,491,049	104.3%	194,746	23,685,795	105.2%	-	23,685,795	105.2%
2022	23,238,950	25,526,854	109.8%	-	25,526,854	109.8%	-	25,526,854	109.8%

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

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

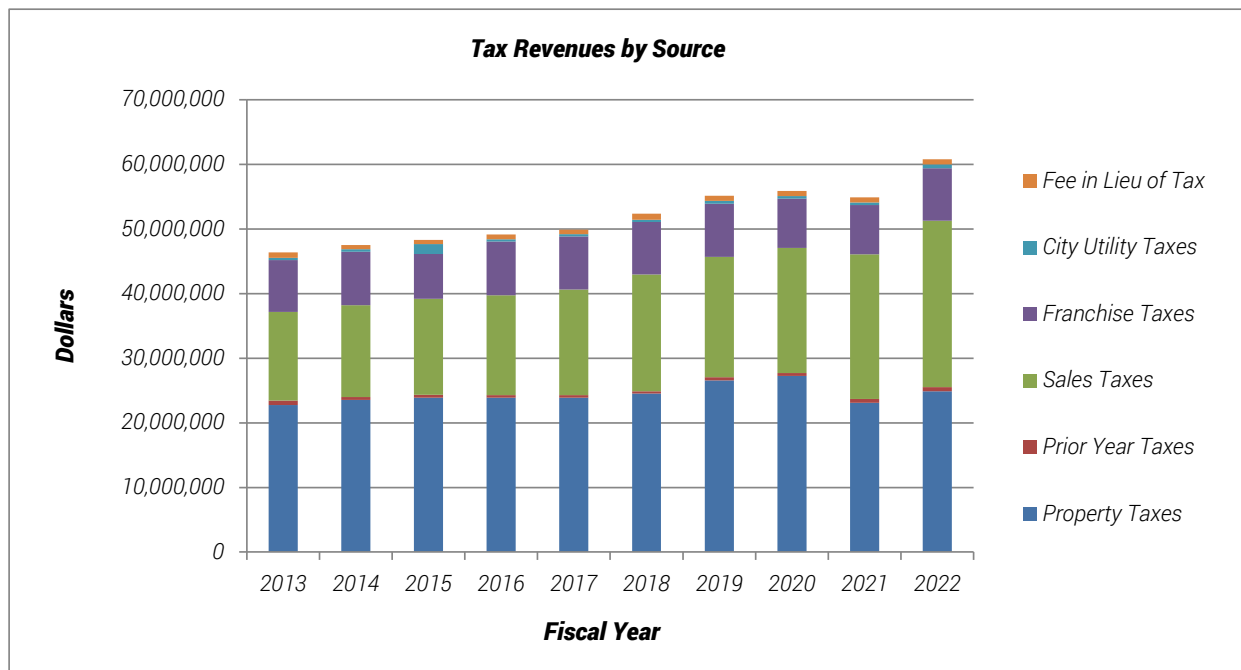
<sup>2</sup> Delinquent taxes collected during the year were added to current collections. Total Tax Collections reflect the total of the current levy, delinquent taxes received during the year and beginning with Fiscal Year 2014 tax revenue collected in subsequent years, by tax year levied.



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

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Prior Year Taxes</b>	<b>Sales Taxes</b>	<b>Franchise Taxes</b>	<b>City Utility Taxes</b>	<b>Fee in Lieu of Tax</b>	<b>Total</b>
2013	22,750,153	697,704	13,711,932	8,057,296	328,445	816,723	46,362,253
2014	23,549,597	463,847	14,212,669	8,272,312	368,719	674,015	47,541,159
2015	23,898,199	438,997	14,861,637	6,916,255	1,539,821	649,227	48,304,136
2016	23,890,685	420,068	15,436,960	8,329,493	347,967	710,212	49,135,385
2017	23,884,201	411,824	16,354,193	8,226,390	328,650	686,400	49,891,658
2018	24,563,843	346,905	18,056,734	8,101,714	391,634	936,062	52,396,892
2019	26,591,397	489,526	18,614,478	8,194,468	456,437	785,761	55,132,067
2020	27,280,841	417,490	19,389,704	7,621,586	407,700	768,199	55,885,520
2021	23,119,574	566,221	22,390,421	7,631,612	408,307	773,398	54,889,533
2022	24,889,643	637,211	25,773,681	8,123,529	594,470	802,787	60,821,321

Source: Ogden City Comptroller Division



***DEBT CAPACITY***  
***(UNAUDITED)***



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

<b>Fiscal Year</b>	<b>Population</b> <sup>1</sup>	<b>Personal Income</b> <sup>2</sup>	<b>Governmental Activities</b>							
			<b>General Obligation Bonds</b>	<b>Sales Tax Bonds</b>	<b>Lease Revenue Bonds</b>	<b>Tax Increment Revenue Bonds</b>	<b>HUD 108 Loans</b>	<b>Notes and Leases Payable</b>	<b>Unamortized Bond Premiums</b>	<b>Unamortized Bond Discounts</b>
2013	83,793	1,573,797,800	5,975,000	1,554,000	4,442,000	40,110,000	1,500,000	2,735,530	207,379	(37,310)
2014	84,249	1,598,052,300	4,075,000	1,454,000	4,121,000	34,835,000	1,400,000	2,955,172	-	(206,330)
2015	84,316	1,612,951,900	2,075,000	1,351,000	3,784,000	31,240,000	4,640,000	3,709,778	-	(189,190)
2016	85,444	1,833,910,500	-	1,244,000	3,431,000	25,790,000	4,540,000	2,411,575	925,930	(172,050)
2017	86,701	1,644,405,100	-	1,134,000	3,061,000	22,320,000	4,440,000	2,445,963	841,755	(154,910)
2018	87,031	1,979,950,300	-	1,021,000	2,675,000	19,715,000	4,340,000	1,468,872	757,580	(137,770)
2019	87,325	1,825,923,700	-	905,000	2,271,000	17,430,000	4,240,000	600,078	673,405	(120,630)
2020	87,773	2,334,448,000	-	6,961,000	280,000	15,095,000	4,030,000	2,486,020	1,284,977	(103,490)
2021	87,321	2,025,069,000	-	6,370,000	-	12,650,000	3,755,000	3,149,845	1,137,552	(86,350)
2022	86,798	2,736,614,900	-	5,802,000	-	10,110,000	3,430,000	4,797,773	990,127	(69,210)

<b>Fiscal Year</b>	<b>Business-Type Activities</b>						
	<b>Revenue Bonds</b>	<b>Notes Payable</b>	<b>Unamortized Bond Premiums</b>	<b>Unamortized Bond Discounts</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
2013	61,644,000	-	336,646	(19,886)	118,447,359	7.53%	1,413.57
2014	76,601,000	-	827,967	(18,079)	126,044,730	7.89%	1,496.10
2015	73,960,000	-	792,279	(16,271)	121,346,596	7.52%	1,439.19
2016	70,900,000	-	756,591	(14,463)	109,812,583	5.99%	1,285.20
2017	84,067,000	-	5,045,087	(22,158)	123,177,737	7.49%	1,420.72
2018	81,251,000	-	4,760,796	-	115,851,478	5.85%	1,331.15
2019	78,296,000	-	4,481,315	-	108,776,168	5.96%	1,245.65
2020	75,277,000	-	4,213,251	-	109,523,758	4.69%	1,247.81
2021	112,090,000	-	9,108,681	-	148,174,728	7.32%	1,696.90
2022	108,080,000	-	8,513,696	-	141,654,386	5.18%	1,632.00

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

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

<sup>1</sup> Population estimates are from the U.S. Census Bureau , (i.e. fiscal year 2022 population is the July 1, 2021 estimate).

<sup>2</sup> Personal income numbers are for Ogden City Metro Area. In prior years Weber County totals were used.  
Calendar year numbers (i.e., fiscal year 2022 is calendar year 2021 numbers)



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

<b><i>Fiscal Year</i></b>	<b><i>Population</i></b> <sup>1</sup>	<b><i>Taxable Value/ Est. Market Value</i></b> <sup>2</sup>	<b><i>General Bonded Debt Outstanding</i></b>	<b><i>Ratio of Net Bonded Debt to Assessed Value</i></b>	<b><i>Net Bonded Debt per Capita</i></b>
2013	83,793	5,351,897,846	7,529,000	0.14	89.85
2014	84,249	5,562,708,364	5,529,000	0.10	65.63
2015	84,316	5,623,667,406	3,426,000	0.06	40.63
2016	85,444	5,864,887,944	1,244,000	0.02	14.56
2017	86,701	6,401,846,043	1,134,000	0.02	13.08
2018	87,031	7,023,333,946	1,021,000	0.01	11.73
2019	87,325	8,016,017,028	905,000	0.01	10.36
2020	87,773	8,951,825,142	6,961,000	0.08	79.31
2021	87,321	9,804,593,504	6,370,000	0.06	72.95
2022	86,798	11,492,127,273	5,802,000	0.05	66.84

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

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

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<sup>1</sup> Population estimates are from the U.S. Census Bureau -- Calendar year  
(i.e. FY 2022 population is the July 1, 2021 estimate)  
Population from the 2000 census was 77,226.

<sup>2</sup> Calendar year valuations (i.e., fiscal year 2022 is calendar year 2021 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, 2022**  
**(UNAUDITED)**

<b><i>Jurisdiction</i></b>	<b><i>Net Debt Outstanding</i></b>	<b><i>Percentage Applicable to Ogden City</i></b>	<b><i>Amount Applicable to Ogden City</i></b>
<i>Ogden City Corporation</i>	\$ 24,139,773	100%	\$ 24,139,773
<i>Total Direct Governmental Debt</i>			<u>24,139,773</u>
<i>Ogden City School District</i>	182,008,103	100%	182,008,103
<i>Weber County</i>	40,520,000	23%	9,467,755
<i>Weber Basin Water Conservancy Dist.</i>	9,300,000	7%	<u>682,682</u>
<i>Total Overlapping Governmental Debt</i>			<u>192,158,540</u>
<i>Total Direct and Overlapping Governmental Debt</i>			<u>\$ 216,298,313</u>

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

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

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

**OGDEN CITY CORPORATION**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**  
**JUNE 30, 2022**  
**(UNAUDITED)**

Net assessed value for 2021  
Real Property Taxable Value     \$    6,600,126,375  
Personal Property Taxable value     \$     885,315,501  
  
Total taxable value.....     \$    7,485,441,876

**General Debt Margin**

		Fiscal Year									
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit:											
4% of total taxable value	<sup>1</sup> \$	145,778,156	\$ 151,135,415	\$ 154,899,652	\$ 160,767,873	\$ 173,042,425	\$ 187,665,192	\$ 210,829,158	\$ 233,537,044	258,136,555	299,417,675
Total net debt applicable to limit		56,093,060	48,633,842	46,799,778	37,416,574	33,400,963	29,219,872	25,446,078	28,858,275	25,924,845	24,139,773
Legal debt margin	\$	89,685,096	\$ 102,501,573	\$ 108,099,874	\$ 123,351,299	\$ 139,641,462	\$ 158,445,320	\$ 185,383,081	\$ 204,678,769	232,211,710	275,277,902
Total net debt applicable to the limit as a percentage of debt limit		38.48%	32.18%	30.21%	23.27%	19.30%	15.57%	12.07%	12.36%	10.04%	8.06%

**Utilities Debt Margin**

		Fiscal Year									
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit:											
4% of total taxable value for utilities	\$	151,135,415	\$ 154,899,652	\$ 160,767,873	\$ 173,042,425	\$ 187,665,192	\$ 187,665,192	\$ 210,829,158	\$ 233,537,044	\$ 258,136,555	\$ 299,417,675
Total net debt applicable to limit		61,960,760	77,410,888	73,960,000	70,900,000	84,067,000	81,251,000	78,296,000	75,277,000	112,090,000	108,080,000
Legal debt margin	\$	89,174,655	\$ 77,488,764	\$ 86,807,873	\$ 102,142,425	\$ 103,598,192	\$ 106,414,192	\$ 132,533,158	\$ 158,260,044	\$ 146,046,555	\$ 191,337,675
Total net debt applicable to the limit as a percentage of debt limit		41.00%	49.97%	46.00%	40.97%	44.80%	43.30%	37.14%	32.23%	43.42%	36.10%

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

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

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

<b>Fiscal Year</b>	<b>Gross Revenues</b> <sup>1</sup>	<b>Direct Operating Expense</b> <sup>2</sup>	<b>Net Revenue Available for Debt Service</b>	<b><u>Debt Service Requirements</u></b> <sup>3</sup>			<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2013	18,085,617	12,319,541	5,766,076	1,015,800	2,068,658	3,084,458	1.87
2014	18,563,118	13,303,270	5,259,848	1,893,950	2,555,476	4,449,426	1.18
2015	19,331,351	11,768,440	7,562,911	1,807,550	2,529,055	4,336,605	1.74
2016	19,887,521	12,472,624	7,414,897	1,867,350	2,462,218	4,329,568	1.71
2017	21,115,783	13,110,382	8,005,401	2,592,500	1,914,798	4,507,298	1.78
2018	21,329,546	15,524,308	5,805,238	2,182,900	2,025,671	4,208,571	1.38
2019	22,514,128	14,907,430	7,606,698	2,203,410	2,592,913	4,796,323	1.59
2020	24,597,655	16,050,138	8,547,517	2,347,250	2,522,395	4,869,645	1.76
2021	25,432,228	16,172,988	9,259,240	19,032,842	3,692,132	22,724,974	0.41
2022	25,552,126	16,150,815	9,401,311	3,023,206	2,768,310	5,791,515	1.62

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

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

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

Source: Ogden City Comptrollers Office

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

<b>Fiscal Year</b>	<b>Gross Revenues</b> <sup>1</sup>	<b>Direct Operating Expense</b> <sup>2</sup>	<b>Net Revenue Available for Debt Service</b>	<b><u>Debt Service Requirements</u></b> <sup>3</sup>			<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2013	14,440,568	11,687,463	2,753,105	407,200	494,449	901,649	3.05
2014	14,619,352	11,928,087	2,691,265	604,050	565,650	1,169,700	2.30
2015	10,598,340	8,324,633	2,273,707	241,850	331,119	572,969	3.97
2016	10,626,562	8,153,942	2,472,620	252,650	320,788	573,438	4.31
2017	11,052,518	8,334,777	2,717,741	341,500	176,999	518,499	5.24
2018	11,147,551	8,834,282	2,313,269	279,100	152,814	431,914	5.36
2019	11,632,684	8,731,198	2,901,486	251,590	235,647	487,237	5.95
2020	11,918,565	8,996,311	2,922,254	226,331	521,081	747,412	3.91
2021	12,282,170	9,194,226	3,087,944	687,637	620,393	1,308,030	2.36
2022	12,603,315	9,397,367	3,205,948	665,097	642,569	1,307,667	2.45

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

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

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

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

Source: Ogden City Comptrollers Office

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

<b>Fiscal Year</b>	<b>Gross Revenues</b> <sup>1</sup>	<b>Direct Operating Expense</b> <sup>2</sup>	<b>Net Revenue Available for Debt Service</b>	<b><u>Debt Service Requirements</u></b> <sup>3</sup>			<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2013	5,119,494	4,375,350	744,144	250,000	67,620	317,620	2.34
2014	5,225,584	4,218,033	1,007,551	260,000	55,730	315,730	3.19
2015	5,327,239	3,611,625	1,715,614	270,000	42,630	312,630	5.49
2016	5,413,233	4,314,633	1,098,600	600,000	29,400	629,400	1.75
2017	5,544,460	4,191,866	1,352,594	-	-	-	-
2018	5,575,519	4,846,070	729,449	-	-	-	-
2019	5,837,914	4,601,574	1,236,340	-	-	-	-
2020	6,020,960	5,012,642	1,008,318	-	-	-	-
2021	6,265,031	4,454,023	1,811,008	-	-	-	-
2022	6,421,639	4,320,320	2,101,319	-	-	-	-

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

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

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

Source: Ogden City Comptrollers Office

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

<b>Fiscal Year</b>	<b>Gross Revenues</b> <sup>1</sup>	<b>Direct Operating Expense</b> <sup>2</sup>	<b>Net Revenue Available for Debt Service</b>	<b>Debt Service Requirements</b> <sup>3</sup>			<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2013	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-
2015	4,634,819	2,648,544	1,986,275	-	-	-	- <sup>4</sup>
2016	4,594,951	1,747,461	2,847,490	-	-	-	- <sup>4</sup>
2017	4,652,774	2,339,805	2,312,969	-	-	-	- <sup>4</sup>
2018	4,680,279	2,892,305	1,787,974	-	-	-	- <sup>4</sup>
2019	4,947,177	2,722,346	2,224,831	-	-	-	- <sup>4</sup>
2020	4,979,751	3,118,060	1,861,691	-	-	-	- <sup>4</sup>
2021	5,921,273	2,864,653	3,056,620	352,521	311,247	663,768	4.60 <sup>4</sup>
2022	5,871,990	2,928,394	2,943,596	321,697	341,987	663,684	4.44 <sup>4</sup>

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

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

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

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

Source: Ogden City Comptrollers Office

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



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

<b>Fiscal Year</b>	<b>Population</b> <sup>1</sup>	<b>Aggregate Income</b> <sup>2</sup>	<b>Per Capita Income</b> <sup>2</sup>	<b>Public School Enrollment</b> <sup>3</sup>	<b>Unemployment Rate</b> <sup>4</sup>
2013	83,793	1,573,797,800	18,876	12,486	5.2%
2014	84,249	1,598,052,300	18,970	12,447	5.0%
2015	84,316	1,612,951,900	19,349	13,486	4.6%
2016	85,444	1,833,910,500	19,475	12,191	4.6%
2017	86,701	1,644,405,100	19,513	13,396	4.1%
2018	87,031	1,979,950,300	20,251	11,558	3.9%
2019	87,325	1,825,923,700	21,357	11,553	3.8%
2020	87,773	2,334,448,000	23,019	11,460	3.4%
2021	87,321	2,025,069,700	24,813	10,493	4.4%
2022	86,798	2,736,614,900	26,858	10,245	2.6%

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

<sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e. FY 2022 population is the July 1, 2021 estimate) Population from the 2001 census was 79,757. The population figures have been revised to bring them more in line with the census. Fiscal year 2011-2014 populations are from the 2010 census.

<sup>2</sup> The data is based on calendar year (i.e. fiscal year 2022 is calendar year 2021 data). FY2021-2022 data is based on Ogden city area from Census Bureau. Prior year's data reflected the Ogden-Clearfield Metro area, FY 2022 reflects specifically the Ogden City area. Per capita income also from Census Bureau

<sup>3</sup> Calendar year data.

<sup>4</sup> Rates are raw annual calendar year averages. The 2021 rate is an average of the FY21 unemployment rate average

**OGDEN CITY CORPORATION  
LARGEST EMPLOYERS  
FOR 2022  
(UNAUDITED)**

<b>Company</b>	<b>Type of Business</b>	<b>Employment Range</b>	<b>2011 Employment Range</b>	<b>Percent of Total City Employment</b>
Department of Treasury	Public Finance Activities	5,000 - 6,999	5,000 - 6,999	13.9%
Weber County School District	Education	4,000-4,999	3,000 - 3,999	10.4%
Intermountain Healthcare	General Medical and Surgical Hospital	3,000-3,999	3,000 - 3,999	8.1%
Weber State University	Higher Education	2,000-2,999	2,000 - 2,999	5.8%
America First Credit Union	Credit Unions	2,000-2,999		5.8%
Autoliv	Manufacturing	1,000-1,999	1,000 - 1,999	3.5%
Fresenius USA Manufacturing	Medical Instrument Manufacturing	1,000-1,999	1,000 - 1,999	3.5%
Wal-Mart Associates	Food Stores	1,000-1,999	2,000 - 2,999	3.5%
Northrop Grumman Corp	Aerospace	1,000-1,999	1,000 - 1,999	3.5%
State of Utah	State Government	1,000-1,999	2,000-2,999	3.5%
Ogden City School District	Education	1,000-1,999	1,000 - 1,999	3.5%
The Home Depot	Telemarketing Bureaus and Other Contact	1,000-1,999		3.5%
Marketstar Qoz Business	Marketing Consulting Services	1,000-1,999		3.5%
Weber County Corp	Local Government	1,000-1,999	1,000-1,999	3.5%
				70.4%

Sources: Utah Department of Workforce Services

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

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

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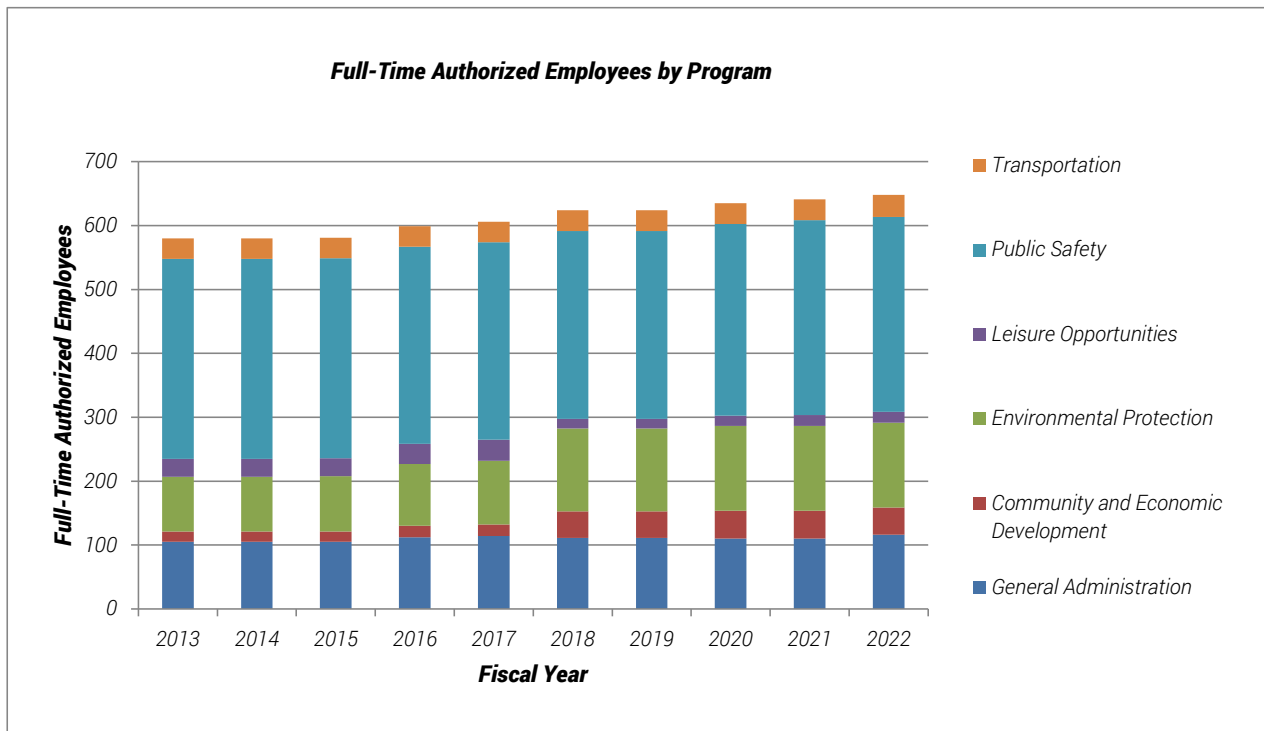
***OPERATING INFORMATION***  
***(UNAUDITED)***



**OGDEN CITY CORPORATION  
FULL-TIME AUTHORIZED EMPLOYEES  
SUMMARY BY PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<b>Fiscal Year</b>	<b>General Administration</b>	<b>Community and Economic Development</b>	<b>Environmental Protection</b>	<b>Leisure Opportunities</b>	<b>Public Safety</b>	<b>Transportation</b>	<b>Total</b>
2013	105	16	86	28	313	32	580
2014	105	16	86	28	313	32	580
2015	105	16	87	28	313	32	581
2016	112	18	97	32	308	32	599
2017	114	18	100	33	309	32	606
2018	111	42	130	15	294	33	624
2019	111	42	130	15	294	33	624
2020	110	44	133	16	300	33	635
2021	110	44	133	17	305	33	641
2022	116	43	133	17	305	35	648

Source: Ogden City Adopted Budget



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

<b>Function</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<sup>3</sup>
<b>Police (Calendar Year)</b>											
Part I: Crimes of Violence	353	313	362	317	361	371	318	336	374	386	<sup>1</sup>
Homicides	2	3	5	3	1	7	7	4	4	5	<sup>1</sup>
Forcible Rape	25	31	35	35	47	52	62	60	52	61	<sup>1</sup>
Robbery	96	107	127	127	104	86	78	63	77	62	<sup>1</sup>
Aggravated Assault	230	172	195	152	209	226	171	209	241	258	<sup>1</sup>
Part I: Crimes of Non-Violence	4,001	4,135	4,093	3,832	3,682	3,648	3,081	2,698	2,897	2,380	<sup>1</sup>
Burglary	734	564	536	597	575	469	400	327	370	271	<sup>1</sup>
Theft	3,051	3,295	3,304	2,852	2,728	2,719	2,377	2,045	2,127	1,770	<sup>1</sup>
Motor Vehicle Theft	216	276	253	383	379	460	304	326	400	339	<sup>1</sup>
<b>Total all UCR Offenses</b>	<b>4,354</b>	<b>4,448</b>	<b>4,455</b>	<b>4,149</b>	<b>4,043</b>	<b>4,019</b>	<b>3,399</b>	<b>3,034</b>	<b>3,271</b>	<b>2,766</b>	<sup>1</sup>
<b>Total Averages of UCR Crimes per 1,000 Population</b>											
Violent Crimes per 1,000	4.2	3.7	4.3	3.8	4.2	4.3	3.7	3.9	4.3	4.4	
Non-Violent Crimes per 1,000	47.4	48.6	48.6	45.5	43.1	42.1	35.5	31.1	33.0	27.3	
<b>All UCR Crime per 1,000</b>	<b>51.6</b>	<b>52.3</b>	<b>52.9</b>	<b>49.2</b>	<b>47.3</b>	<b>46.4</b>	<b>39.2</b>	<b>35.0</b>	<b>37.3</b>	<b>31.7</b>	

<b>Function</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<sup>4</sup>
<b>Fire (Fiscal Year)</b>											
Incident Responses	16,089	18,068	17,788	16,629	19,299	19,405	19,536	19,366	20,864	21,956	
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)	1,355	726	846	948	1,031	2,751	366	774	758	1,037	
Fire Investigations	36	31	32	47	39	36	34	35	24	19	
Fire Investigation Hours	234	155	120	258	243	316	207	193	144	117	
Public Education Hours	167	114	81	173	529	650	921	747	116	380	

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

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

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

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

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

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

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

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

<b>Function</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<i>Police</i>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	109	126	143	124	140	175	162	162	162	162
Motorcycle units	8	8	10	10	10	10	10	10	10	10
Animal control units	3	3	3	3	3	3	3	3	3	3
<i>Fire</i>										
Stations	5	5	5	5	5	5	5	5	5	5
Ladder trucks	2	2	2	2	2	2	2	2	2	2
Pumper trucks	7	5	5	6	4	4	5	5	5	5
Ambulances	8	8	7	7	8	8	6	8	8	9
<i>Street</i>										
Streets (miles)	312	312	313	314	315	316	317	319	319	316
Curb and gutter (miles)	520	521	521	524	529	537	539	541	548	551
Sidewalk (miles)	366	368	368	369	376	382	382	383	386	389
<sup>2</sup> Streetlights	966	966	3,395	4,351	4,342	4,156	4,167	4,170	1,224	1,425
Traffic signals	91	91	91	91	92	92	92	92	96	96
<i>Parks and recreation</i>										
Community centers	1	1	1	1	1	1	1	1	1	2
<sup>3</sup> Senior centers	-	-	-	-	-	-	-	-	1	1
Parks	44	45	45	45	45	45	46	47	47	47
Park acreage	253	254	270	276	276	312	311	286	286	286
Covered picnic areas	30	30	28	28	28	36	36	29	29	30
Baseball/Softball diamonds	23	8	11	12	12	12	12	12	12	12
Soccer fields	12	11	12	17	17	17	17	17	17	17
Tennis courts	14	14	14	18	18	18	18	15	15	15
Pickleball Courts	8	8	16	16	16	16	16	16	16	16
Skate Park	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	2	2	2	2	2	1	1	2	2
Gymnasiums	-	-	1	1	1	1	1	1	1	1
<i>Sewer</i>										
Sanitary sewers (miles)	283	283	284	283	293	295	295	296	296	296
Storm sewers (miles)	144	144	145	146	151	151	154	160	160	160
<i>Water</i>										
Water lines (miles)	347	352	348	349	356	350	349	351	352	352
Fire hydrants	2,920	3,002	3,014	3,058	3,064	3,113	3,154	3,249	3,319	3,383

Source: Various City Departmental Data

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

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

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



**OGDEN CITY CORPORATION**  
**MISCELLANEOUS STATISTICS**  
**JUNE 30, 2022**  
**(UNAUDITED)**

		<b>2012 Comparative Data</b>
Date of Incorporation:	February 6, 1851	
Form of government:	Council - Mayor	
Area (in square miles):	27	27
Miles of streets:	320	311
Number of street lights:	1,425	966 <sup>2</sup>
Fire protection:		
Number of stations	5	5
Number of firefighters and officers	119	111
Police protection:		
Number of stations	1	1
Number of police and officers	144	132
(Does not include reserve police officers)		
Ogden School District:		
Elementary schools	12	14
Total number of schools	19	<sup>1</sup>
Number of elementary teachers	288	<sup>1</sup>
Total number of teachers	565	726
Number of elementary students	5,492	7,316
Total number of students	10,245	<sup>1</sup>
Municipal water department:		
Number of consumers	24,852	22,881
Average Daily Consumption (gallons)	11,403,099	<sup>1</sup>
Miles of water mains	352	359
Sewers:		
Sanitary sewers (in miles)	296	232
Storm sewers (in miles)	160	145
Building permits issued:	2,770	2,158
Recreation and culture:		
Number of parks	47	44
Total park acreage	286	253
Number of libraries	1	<sup>1</sup>
Number of event permits	277	<sup>1</sup>
Employees:		
Classified service	547	525
Exempt	271	247

<sup>1</sup> Not available for 2012

<sup>2</sup> Street lights for some of the previous years assumes Rocky Mountain Power owned lights included.  
FY2022 numbers are city owned and maintained only.

Sources: Various Ogden City departments  
Ogden School District



**SCHEDULE OF INSURANCE AS OF JUNE 30, 2022**

<b>Coverage</b>	<b>Carrier</b>	<b>Limits</b>	<b>Deductible</b>	<b>Expiration</b>	<b>Description</b>
Liability General Liability	URMMA – Per Joint Protection Agreement	\$6,000,000	\$25,000	June 30, 2022	Covers bodily injury, property damage, personal injury, errors and omissions, and personal injury protection. This is a ClaimsMade policy.
Law Enforcement Liability	Included	\$6,000,000	\$15,000	June 30, 2022	
Public Official Liability Planning & Zoning Incl.	Included	\$6,000,000	\$15,000	June 30, 2022	Excludes Airport
Auto Liability, Bodily Injury & Property Damage, Uninsured Motorist & Underinsured Motorist	Included		\$15,000		Handled directly by URMMA. Annual Premium invoiced & paid to URMMA directly.
<b>Airport Liability</b>	Global Aerospace	\$25,000,000	\$0	June 30, 2022	Covers General Liability occurrences at Airport <b>Premium \$ 19,000</b>
Contractual		\$25,000,000	\$0		
Ground Hangar Keepers		\$25,000,000	\$1,000		
<b>**</b> <b>Off-Duty Auto Liability</b> 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	\$0	June 30, 2022	Automobile Liability coverage for Off-Duty Vehicle Usage **
<b>**Property Package</b> Blanket Real & Personal Property (Bldg & Contents) Including "Boiler" Equipment Breakdown	URMMA	\$350,000,000	\$25,000 Other Deductibles On file with company.	June 30, 2022	Covers buildings and contents listed on statement of values as a result of covered causes of loss. **
<b>**Earthquake</b>	Included	\$200,000,000	1% or \$100,000	June 30, 2022	Covers City properties from an Earthquake or Flood. **
<b>Flood</b>	Included	\$200,000,000	\$100,000		
<b>**Mobile Eq. &amp; EDP</b> Scheduled & Unscheduled	Included	Included	\$25,000	June 30, 2022	Covers City Owned Mobile Eq. & EDP as a result of covered causes of loss. **
<b>**Valuable Papers</b>	Included in above Property Package	Included	\$25,000	June 30, 2022	Covers cost to research and restore lost information from a covered cause of loss. **
<b>**Business Interruption</b> (Municipal Building Authority)	Included in above Property Package	Included	24Hrs	June 30, 2022	Covers loss of income for Baseball Stadium as required by City contract. **
<b>**High Value Vehicle</b> Vehicles <u>Over \$50,000</u> . Comp & Collision Perils Parked Autos	URMMA	\$1,000,000 \$2,500,000	\$25,000 \$25,000	June 30, 2022	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** <b>**Total combined group purchase premium \$441,831.00</b>
<b>Commercial Crime</b> Employee Theft, Faithful Performance of Duty Including Forgery, Alterations & Computer Fraud Coverage	Travelers Insurance	\$1,000,000 Money & Securities In & Outside \$50,000	\$25,000	June 30, 2022	Covers loss caused through failure of any employee to perform duties faithfully or account properly for all monies and property received. <b>Premium \$27,504.00</b>

<b>Coverage</b>	<b>Carrier</b>	<b>Limits</b>	<b>Deductible</b>	<b>Expiration</b>	<b>Description</b>
<b>Public Official Bond</b> Brandee Johnson, Treasurer	Travelers Insurance	\$2,989,850	N/A	June 30, 2022	Covers loss caused through failure of City Treasurer to perform duties faithfully or to account properly for all monies. <b>Premium \$9,648.00</b>
<b>General Liability</b> (2 )Parking Structures	Great American Insurance	\$1,000,000 Each Occurrence	No Deductible	June 30, 2022	Covers Liability For North & South Parking Structures. <b>Premium \$16,813.23</b>
<b>Liquor Liability</b> Elmonte & Mt. Ogden Golf Courses	Mt. Vernon Fire Ins. Group	\$1,000,000	No Deductible	June 30, 2022	Covers City Liability for serving alcohol. <b>Premium \$2,715.18</b>
<b>Liquor Liability</b> 4th Street Baseball Park	Scottsdale Insurance	\$1,000,000	No Deductible	June 30, 2022	Covers City Liability for serving alcohol. <b>Premium \$1,409.81</b>
<b>Liquor Liability</b> Ampitheater	Scottsdale Insurance	\$1,000,000	No Deductible	April 9, 2022	Covers City Liability for serving alcohol. <b>Premium \$1,305.38</b>
<b>Commercial General Liability -</b> "Bike Park"	Great American	\$1,000,000	No Deductible	July 15, 2022	Covers City Liability for City Park <b>Premium \$2,832.14</b>
<b>Commercial Auto Liability – 1</b> Vehicle <b>Driven By – Weber State</b> <b>University Employees</b>	Scottsdale Indemnity	\$3,000,000	No Deductible	June 23, 2022	Covers City Liability while transporting people to adventure sites in Ogden <b>Premium \$4,195.00</b>
<b>Commercial Auto Excess Liability</b> 1 Vehicle <b>Driven By – Weber State</b> <b>University Employees</b>	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2022	Covers Excess Liability over primary policy transporting to Adventure sites in Ogden. <b>Premium \$1,044.00</b>

**OGDEN CITY CORPORATION  
STAFF PER 1,000 RESIDENTS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<b><i>Fiscal Year</i></b>	<b><i>Population</i></b>	<b><i>Total Full-Time Authorized Employees</i></b>	<b><i>Staff per 1,000 Residents</i></b>
	<sup>1</sup>		<sup>2</sup>
2013	83,793	580	6.92
2014	84,249	580	6.88
2015	84,316	585	6.94
2016	85,444	599	7.01
2017	86,701	606	6.99
2018	87,031	624	7.17
2019	87,325	624	7.15
2020	87,773	635	7.23
2021	87,321	641	7.34
2022	86,798	648	7.47

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<sup>1</sup> Population estimates are from the U.S. Census Bureau (i.e., FY 2022 population is the July 1, 2021 estimate). Population from the 2001 census was 79,757.

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

**OGDEN CITY CORPORATION  
PRINCIPAL WATER CONSUMERS  
FOR 2022  
(UNAUDITED)**

<b>Company</b>	<b>Water Usage Range in Gallons</b>	<b>2012 Water Usage Range</b> <sup>1</sup>	<b>Percent of Total Water Usage</b> <sup>2</sup>
FRESENIUS USA INC	786,218,200	-	18.89%
BOYER BDO	101,778,700	-	2.45%
WEBER STATE UNIVERSITY	48,424,600	-	1.16%
IHC HEALTH SERVICES INC	34,368,000	-	0.83%
C J FOODS INC	29,069,600	-	0.70%
WEBER COUNTY	24,625,300	-	0.59%
WESTERN ICE HOUSE LLC	23,891,600	-	0.57%
BARNES AEROSPACE INC	23,190,600	-	0.56%
WILLIAMS INTERNATIONAL	40,281,200	-	0.97%
TOLIVER, MYLES E	22,467,300	-	0.54%

Sources: Ogden City Water Department and Ogden City GIS

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

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

**Energy Sales and Use Tax**

<b>Fiscal Year</b>	<b>Derived from Sales of Electricity</b>	<b>Derived from Sales of Gas</b>	<b>Total Energy Sales and Use Taxes</b>	<b>% Change from Prior Year</b>
2022	\$ 4,832,526	\$ 2,718,253	\$ 7,550,779	10.2%
2021	4,682,710	2,170,617	6,853,327	1.1%
2020	4,643,568	2,132,340	6,775,908	-1.2%
2019	4,741,821	2,116,170	6,857,991	-2.5%
2018	4,801,914	2,233,261	7,035,175	0.7%
2017	4,879,193	2,109,417	6,988,610	-0.4%
2016	4,868,184	2,149,430	7,017,614	3.1%
2015	4,733,279	2,071,716	6,804,995	-0.2%
2014	4,592,279	2,228,394	6,820,673	5.0%
2013	4,395,344	2,102,920	6,498,264	10.7%

**Telecommunications Taxes**

<b>Fiscal Year</b>	<b>Telecommunications Taxes <sup>1</sup></b>	<b>% Change from Prior Year</b>
2022	\$ 569,760	-4.6%
2021	596,926	-8.9%
2020	654,910	-10.2%
2019	729,406	-13.1%
2018	838,113	-11.6%
2017	949,526	-8.1%
2016	1,033,734	-5.8%
2015	1,097,247	-13.7%
2014	1,271,674	-6.7%
2013	1,363,338	-8.3%

Source: Ogden City Comptrollers Office

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

### **Total Pledged Franchise Taxes**

<b>Fiscal Year</b>	<b>Total Franchise Tax Revenues<sup>2</sup></b>	<b>% Change from Prior Year</b>
2022	\$ 8,120,539	9.0%
2021	\$ 7,450,253	0.3%
2020	7,430,818	-2.1%
2019	7,587,397	-3.6%
2018	7,874,288	-0.8%
2017	7,938,136	-1.4%
2016	8,051,348	1.9%
2015	7,902,242	-2.3%
2014	8,092,347	2.9%
2013	7,861,602	6.8%

Source: Ogden City Comptrollers Office

<sup>2</sup>

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