



Comprehensive Annual Financial Report

Year Ended
June 30, 2018



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COMPREHENSIVE ANNUAL FINANCIAL REPORT OF OGDEN CITY CORPORATION

Year Ended June 30, 2018

Ogden, Utah



Mayor

Michael P. Caldwell

City Council

Bart E. Blair
Richard Hyer
Luis Lopez
Ben Nadolski
Doug Stephens
Marcia White
Angela Choberka

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OGDEN CITY CORPORATION
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OGDEN CITY CORPORATION

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January 8, 2019

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 2017-2018 Comprehensive Annual Financial Report of the City of Ogden. This report has been formatted to comply with the financial reporting standards developed by the Governmental Accounting Standards Board (GASB) and includes Government-Wide Financial Statements. The Government-Wide Financial Statements include a statement of net assets that provide the total net assets of the government, including all capital assets (including infrastructure) and the statement of activities that shows the cost of providing government services. Additional information can be found in Management's Discussion and Analysis which begins on page 18.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with City management. To the best of our knowledge, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the City's various activities. These assertions are based upon a comprehensive framework of internal control that has been established for this purpose.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes the title page, the table of contents, this transmittal letter, the City's organization chart and a list of principal officers. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditors' report on the financial statements and schedules which begins on page 15. 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 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 86,000 residents and is the largest city in Weber County. The City functions under a strong mayor form of government. Under this form of government the Mayor is elected to a full-time position as the Chief Executive over the administration of the City. The City Council serves as the legislative arm of the government and approves and adopts the annual budget.

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

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

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

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

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

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

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

ECONOMIC CONDITION AND FINANCIAL PLAN

The national gross domestic product (GDP) expanded at a rate of 3.0% in the third quarter of 2018 over the same quarter of 2017. Ogden City's sales tax growth during FY 2018 was 9.26% over the prior year. Ogden City is in a better financial position at the end of FY 2018, due in part to conservative spending and increased revenues. Projections in the FY 2019 budget are conservative yet optimistic, due to steady economic growth anticipated to continue through June of 2019.

In October of 2018 Goldman Sachs announced the US could see a slowdown in economic growth late in 2019. A slowdown may help to prevent an overheating of the US labor market. While inflation has not accelerated sharply, and wage growth has remained elusive, the unemployment rate has continued to fall.



While the City is expecting stable and continued economic growth through the end of fiscal year 2019, it will monitor actual revenues received on a monthly basis to ensure that expenditures do not exceed generated revenues. The City monitors revenues and expenses monthly through a committee that meets to review the results of operations, as well as discusses economic concerns, development, legislative actions that may affect the City and future economic conditions and trends.

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

ECONOMIC DEVELOPMENT

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

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



Ongoing development projects target specific areas to remove blight, clean up and beautify the environment, stimulate entrepreneurial activity, and attract investment and developers. Ogden Riverbend is a master planned redevelopment community along the Ogden River will offer multiple housing types in a walkable neighborhood setting. Restaurants and retail will enhance this mixed-use community. The river experience is being enhanced with parks, open spaces, and trail systems providing recreational opportunities, including the High Adventure Park with unique playground amenities and features.

Oak Den Bungalows is planned to be exclusive housing development located in the heart of Ogden's

Central Bench Historic District. Green building practices have been incorporated into the plan with historic architectural features to create homes that offer a high quality of life and low cost of living.



The City held a ground breaking for the Ogden Business Exchange in Fiscal Year 2015. The Ogden Business Exchange is a planned business park located on 51 acres at the historic Ogden Union Stockyards. Designed to be more than a collection of buildings and roads for technology companies and industry, its proximity to walking and biking paths along the Weber River encourages a connection to the active outdoor

recreation lifestyle that abounds in Ogden. A unique layout is planned to embody the history of the site through open space development and preservation of important elements. The Ogden Business Exchange will take several years to complete.



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

PUBLIC IMPROVEMENT

The City has ongoing major reconstruction on 17th Street, 36th Street and Grant Avenue to widen and improve those roads. The City water, sewer and storm utility continues to invest in improving the aging infrastructure.



GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2018 totaled \$62,425,985, including transfers in from other funds.

- ❖ Taxes produced 63.2 percent of general revenues. The amount of taxes collected in fiscal year 2018 increased by 7.71 percent. Taxable value of property in Ogden City for calendar year 2017 was a little less than \$4.7 billion. Included in this amount is nearly \$700 million in the tax increment districts.
- ❖ Licenses and permits provided 3.5 percent of general revenues. The City shows a small increase from the prior year is due to timing of building permits being issued.
- ❖ Intergovernmental revenues represented 16.0 percent of total general revenue. This represents an increase of 5.11 percent increase from the prior year, due to program specific funding the City received in fiscal year 2018.
- ❖ Charges for services provided 3.1 percent of general revenues which equates to a decrease of 10.53 percent decrease from the previous year. General participation in these activities changes with economic conditions. Additionally, the City reclassified overhead charges to enterprise funds as reduction to administrative expenses. The reduced charges for services revenue and administrative expenditures in the general fund.
- ❖ Fines and forfeitures provided 3.2 percent of general revenues. Justice court and civil citation activity has decreased slightly over the past year, resulting in a 0.28 decrease in fiscal year 2018.
- ❖ Interest Income provided 0.4 percent of general revenues. This amount represents an increase of 0.2 percent over the previous year. Rates of return have improved over the prior year.
- ❖ Other revenue includes police auctions, insurance rebates, sales of assets and other administrative revenues.

- ❖ Transfers in includes a transfer from utility funds to the general fund for general support of governmental activities. Transfer in provide 8.9% general fund revenue.

GENERAL FUND EXPENDITURES

Expenditures for general governmental purposes (General Fund) for the fiscal year ended June 30, 2018 totaled \$59,410,508. Levels of expenditures for major functions of the city are as follows:

Expenditure by Function	2018	% of Total
General Government	\$ 10,156,363	17.1%
Police and Fire	27,833,671	46.8%
Public Services	9,514,776	16.0%
Community and Economic Development	10,070,174	17.0%
Debt Service	147,099	0.2%
Transfers out	1,688,425	2.8%
	<u>\$ 59,410,508</u>	<u>100%</u>
Change from prior year	1.0%	

Expenditures for fiscal year 2018 increased over the prior year. The majority of this increase is attributed to general government and public safety. Additionally, the City awarded a 4 percent average pay for performance wage increase to employees during 2018.

FUND BALANCE GUIDELINES

Utah State Code Section 10-6-116 establishes guidelines on the use of fund balance in the General Fund. As outlined, any fund balance in excess of five percent of estimated revenues may be utilized for budget purposes. The section further indicates the fund balance shall not exceed twenty-five percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$2,687,326 and \$13,436,631 based on next fiscal year's budgeted receipts. The unassigned portion of the General Fund balance at June 30, 2018 is \$8,611,376.

ENTERPRISE FUNDS

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

Income (loss) before transfers and capital contributions	2018	% Change
Water Utility	\$ 2,929,500	-46.3%
Sanitary Sewer Utility	2,122,732	-14.7%
Storm Sewer Utility	1,678,962	-22.7%
Refuse Collection	787,801	-43.9%
Business Depot Ogden	(1,723,539)	-41.2%
Municipal Airport	(1,442,005)	13.8%
Golf Courses	(592,052)	61.9%
Recreation	2,834	-109.2%
Medical Services	1,171,906	6.1%

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

Depot Ogden to the Water and Sewer funds.

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

Unrestricted Net Position	2018	% Change
Water Utility	\$ 13,666,468	-43.8%
Sanitary Sewer Utility	13,981,992	-14.5%
Storm Sewer Utility	5,413,692	-6.5%
Refuse Collection	5,703,948	2.8%
Business Depot Ogden	19,499,435	14.8%
Municipal Airport	(1,055,554)	64.5%
Golf Courses	(659,390)	196.9%
Recreation	87,875	70.0%
Dinosaur Park	(27,795)	0.0%
Medical Services	4,394,543	26.4%

DEBT ADMINISTRATION

Outstanding bonds:

- ❖ [Sales Tax Revenue](#) issued in 2011 have \$1,021,000 principal outstanding. These bonds mature March 1, 2026
- ❖ [Tax Increment Revenue](#) bonds have \$19,715,000 principal outstanding. These bonds mature by June 2027.
- ❖ [Water & Sewer Revenue](#) bonds issued in 2009 have \$400,000 principal outstanding. These bonds mature June 15, 2024.
- ❖ [Water & Sewer Revenue](#) bonds issued in 2013 have \$11,435,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ [Water Revenue bonds](#) issued in 2012 have \$3,161,000 principal outstanding. These bonds mature June 15, 2033
- ❖ [Water Revenue bonds](#) issued in 2013 have \$4,231,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ [Water & Sewer Revenue](#) bonds issued in 2016 have \$2,120,000 principal outstanding. These bonds mature June 15, 2024.
- ❖ [Water & Sewer Revenue](#) bonds issued in 2016 have \$16,710,000 principal outstanding. These bonds mature June 15, 2041.
- ❖ [Water & Sewer Revenue](#) bonds issued in 2016 have \$38,590,000 principal outstanding. These bonds mature June 15, 2038.
- ❖ [Storm Water Revenue](#) bonds issued in 2012 have \$984,000 principal outstanding. These bonds mature June 15, 2023.
- ❖ [Storm Water Revenue](#) bonds issued in 2013 have \$3,620,000 principal outstanding. These bonds mature June 15, 2033.
- ❖ [Ogden Municipal Building Authority Refunding](#) bonds issued in 2006 have \$800,000 principal outstanding and mature June 15, 2021.
- ❖ [Ogden Municipal Building Authority](#) bonds issued in 2007 have \$1,875,000 principal outstanding and mature January 15, 2028.

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

INDEPENDENT AUDIT

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

ACKNOWLEDGMENTS

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

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

Respectfully submitted,

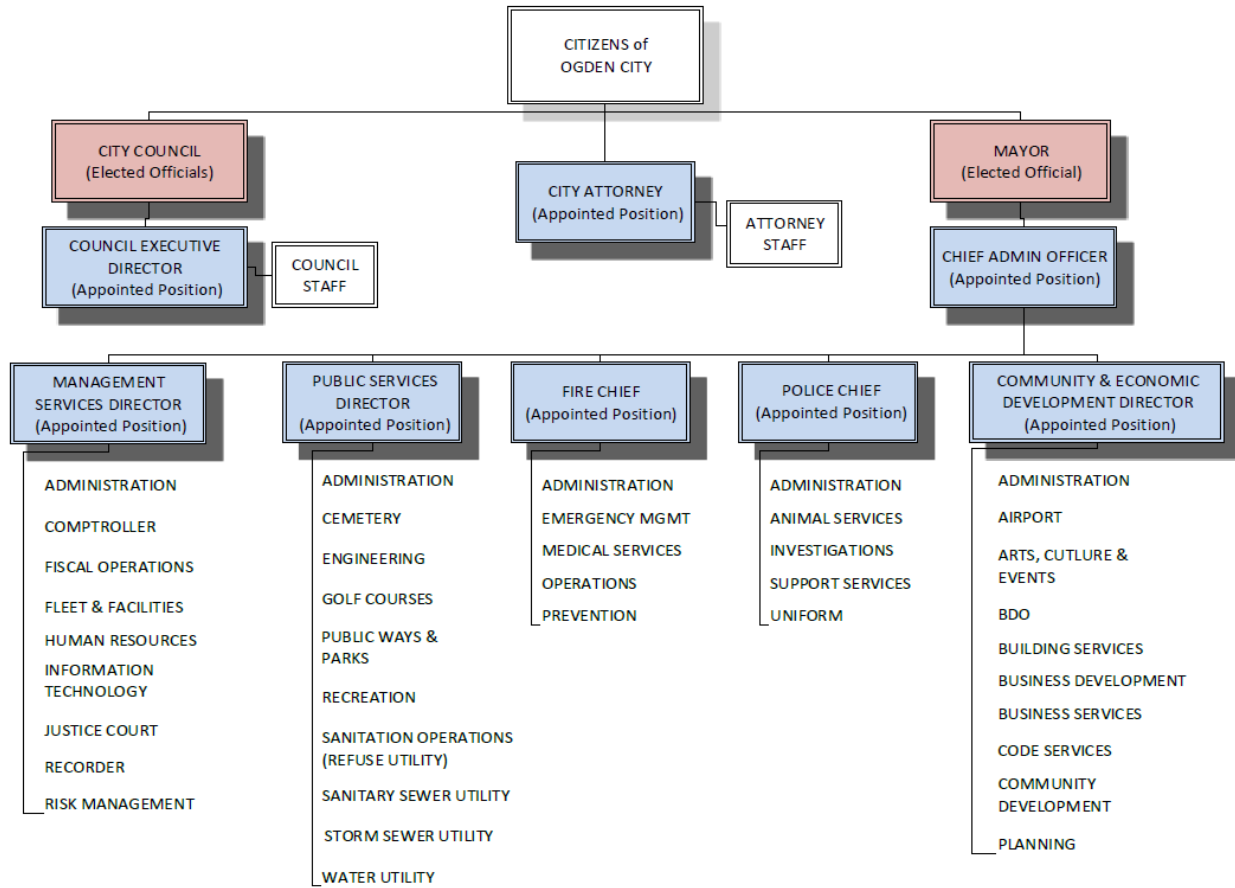


David G. Buxton
Director of Management Services



Lisa Stout, CPA
Comptroller

OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



OGDEN CITY CORPORATION PRINCIPAL CITY OFFICIALS June 30, 2018



Michael P. Caldwell
Mayor



Richard Hyer
Council Chair



Bart E. Blair
Council Member



Angela Choberka
Council Member



Marcia White
Council Chair



Luis Lopez
Council Member



Ben Nadolski
Council Vice Chair



Doug Stephens
Council Member

Ogden City Department Heads

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

Additional Administrative Officials

City Recorder
City Treasurer
City Engineer
Building Official
Court Administrator
Comptroller

Name

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

Tracy Hansen
Brandee Johnson
Justin Anderson
Steven Patrick
Debi Colvin
Lisa Stout



Financial Section

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ogden City Corporation (the City) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ogden City Corporation, as of June 30, 2018, 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.

Correction of Error

As discussed in Note 18 to the financial statements, certain errors resulting in overstatement of amounts previously reported for accounts receivable and revenue at June 30, 2017, were discovered by management of the City during the current year. Accordingly, amounts reported for beginning fund balance and beginning net position have been restated in the 2018 financial statements now presented to correct the effects of the error. Our opinions are not modified with respect to this matter.

Other Matters*Required Supplementary Information*

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated January 8, 2019 on our consideration of Ogden City Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Ogden City Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Ogden City Corporation's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Salt Lake City, Utah
January 8, 2019

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2018

INTRODUCTION

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2018. 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 \$18,133,381 or 4.35 percent from the prior year. Net position of governmental activities increased \$16,272,066 or 9.23 percent, and net position of business-type activities increased by \$1,861,315 or .82 percent.

Fund Level

- Fund balances in the City's governmental funds increased by \$7,289,344 or 30.56 percent from the prior year. Tax revenue in governmental funds exceeded budgeted expectations by \$2,583,286 during FY2018 due to property tax and sales tax revenue. The majority of revenue other than tax revenue met or fell below budgeted expectations with the exception of intergovernmental revenue and charges for services revenue. Intergovernmental revenue exceeded budget expectations by \$10,379,984. Intergovernmental revenue is where the City accounts for grants. The City will recognize a budget for the grant when it is awarded, however revenue generally is not received until the City has spent the funds and requests reimbursement from the granting agencies. Actual revenue exceeding budget in this category is a result of reimbursements from, grants awarded and budgeted in prior years. Charges for services revenue were under budget by \$5,347,482, the majority of this variance relates to City administrative charged to enterprise funds. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to reduce administrative expenditures. In effect this serves to reclassify general fund administrative expenditures to enterprise fund expenditures.
- Property taxes in the general fund increased over the prior year by \$1,285,731 or 11.66 percent, while property tax revenue in the redevelopment agency decreased by \$822,512 or 6.68 percent over the prior year. The decrease in redevelopment agency property tax is due to expiring tax increment areas. In governmental funds, property tax overall increased by \$463,220 or 1.98 percent. Property tax in governmental funds exceeded the budget by \$1,898,592 or 8.66 percent over budget. The City's total sales and franchise taxes together increased \$551,558 or 2.14 percent from the previous year. The City's license and permit revenue increased \$53,825 or 2.08 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 \$7,181,762, which reflects the City's scheduled debt payments on long-term debt.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2018

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is an introduction to the City's Basic Financial Statements. The Basic Financial Statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the Basic Financial Statements, this report also contains other supplementary information including combining statements for nonmajor funds and a statistical section.

Government-wide Statements - Reporting the City as a Whole

The Statement of Net Position and the Statement of Activities beginning on page 30 comprise the government-wide financial statements. These statements provide a broad overview with a long-term focus of the City's finances as a whole and are prepared using the full-accrual basis of accounting, similar to private-sector companies. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

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

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

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

The fund financial statements beginning on page 37 provide detailed information about individual major funds, and not the City as a whole. A fund is a group of related accounts that the City uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the City's funds are divided into three types, each type uses a different accounting approach.

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

OGDEN CITY, UTAH

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

Proprietary Funds - Ogden City uses two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City has nine enterprise funds which include water, sanitary sewer, storm sewer, airport, golf courses, refuse, BDO (Business Depot Ogden), recreation and medical services activities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City maintains three internal service funds to account for its fleet and facilities, risk management, and management information systems activities. Because those services predominantly benefit governmental rather than business-type activities, they are included with *governmental activities* in the government-wide statements.

Fiduciary Funds- Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds use full-accrual accounting, but they are not included in the government-wide statements because the assets in these funds are not available to finance the City's own programs.

Reconciliation between Government-wide and Fund Statements

The financial statements include schedules on pages 38 and 40 that reconcile the amounts reported for governmental activities on the government-wide statements (full-accrual accounting, long-term focus) with amounts reported on the governmental fund statements (modified accrual accounting, short-term focus). Following are some of the major differences between the two statements:

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

Notes to the Financial Statements

The notes beginning on page 52 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 86 are budgetary comparison schedules for the City's General, the RDA Special Revenue and the Capital Improvement Projects funds.

OGDEN CITY, UTAH

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

Supplementary Information

Supplementary information includes combining statements for the City's nonmajor governmental funds, internal service funds, nonmajor enterprise funds and the budgetary comparison schedules for the City's nonmajor governmental funds and for the City's Capital Improvement fund.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Net Position

The largest component of the City's net position is net investment in capital assets. This accounts for 81.52 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 1.71 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 16.77 percent of total net position. Unrestricted net position for the City decreased \$1,837,880 or 2.55 percent from the prior year.

Ogden City Corporation Net Position June 30						
	Governmental Activities		Business-type Activities		Total	
	As Restated				As Restated	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 72,793,804	\$ 60,509,003	\$ 73,516,507	\$ 79,919,784	\$ 146,310,311	\$ 140,428,787
Capital assets	210,426,946	206,349,927	249,861,471	241,056,534	460,288,417	447,406,461
Total Assets	283,220,750	266,858,930	323,377,978	320,976,318	606,598,728	587,835,248
Deferred outflows of resources	9,844,579	9,405,468	2,812,399	4,808,870	12,656,978	14,214,338
Current and other liabilities	20,149,057	19,640,178	10,728,558	8,947,209	30,877,615	28,587,387
Long-term liabilities	54,241,466	60,265,069	85,119,727	89,496,228	139,361,193	149,761,297
Total Liabilities	74,390,523	79,905,247	95,848,285	98,443,437	170,238,808	178,348,684
Deferred inflows of resources	27,863,164	21,168,084	1,765,242	626,216	29,628,406	21,794,300
Net position						
Net Investment in capital assets	178,129,991	172,262,869	163,756,246	153,989,058	341,886,237	326,251,927
Restricted	3,372,421	2,414,126	3,815,390	1,088,225	7,187,811	3,502,351
Unrestricted	9,309,230	514,072	61,005,214	71,638,252	70,314,444	72,152,324
Total Net Position	\$ 190,811,642	\$ 175,191,067	\$ 228,576,850	\$ 226,715,535	\$ 419,388,492	\$ 401,906,602

OGDEN CITY, UTAH

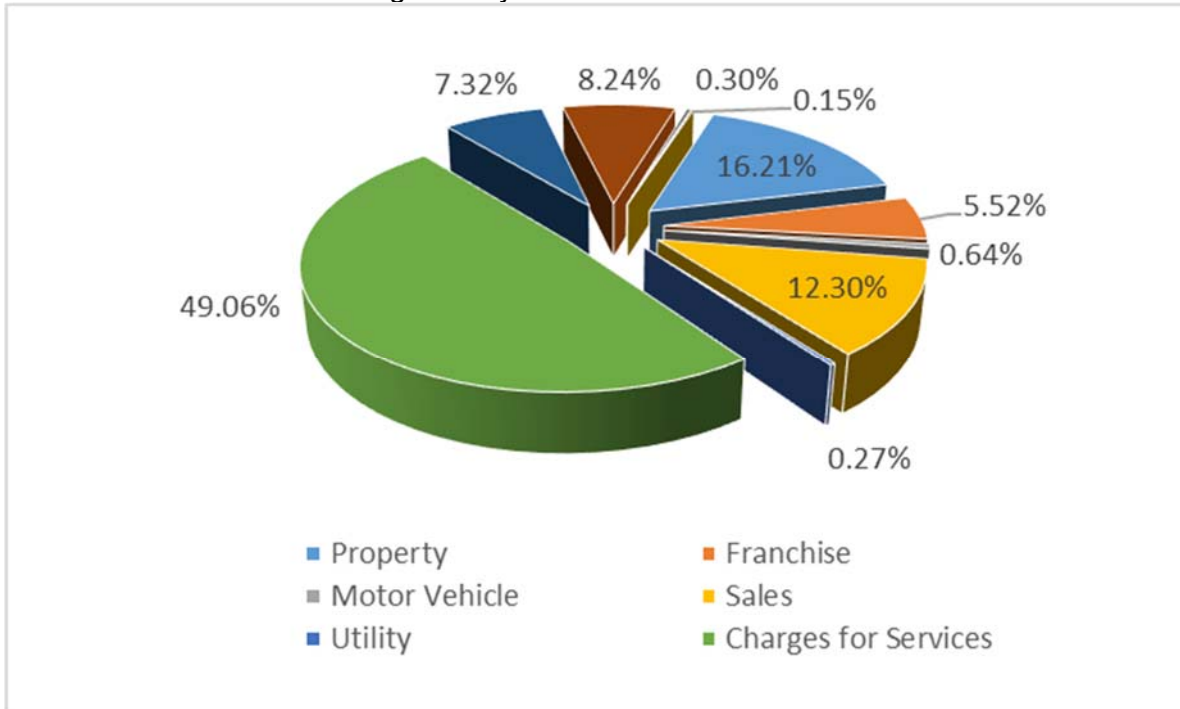
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

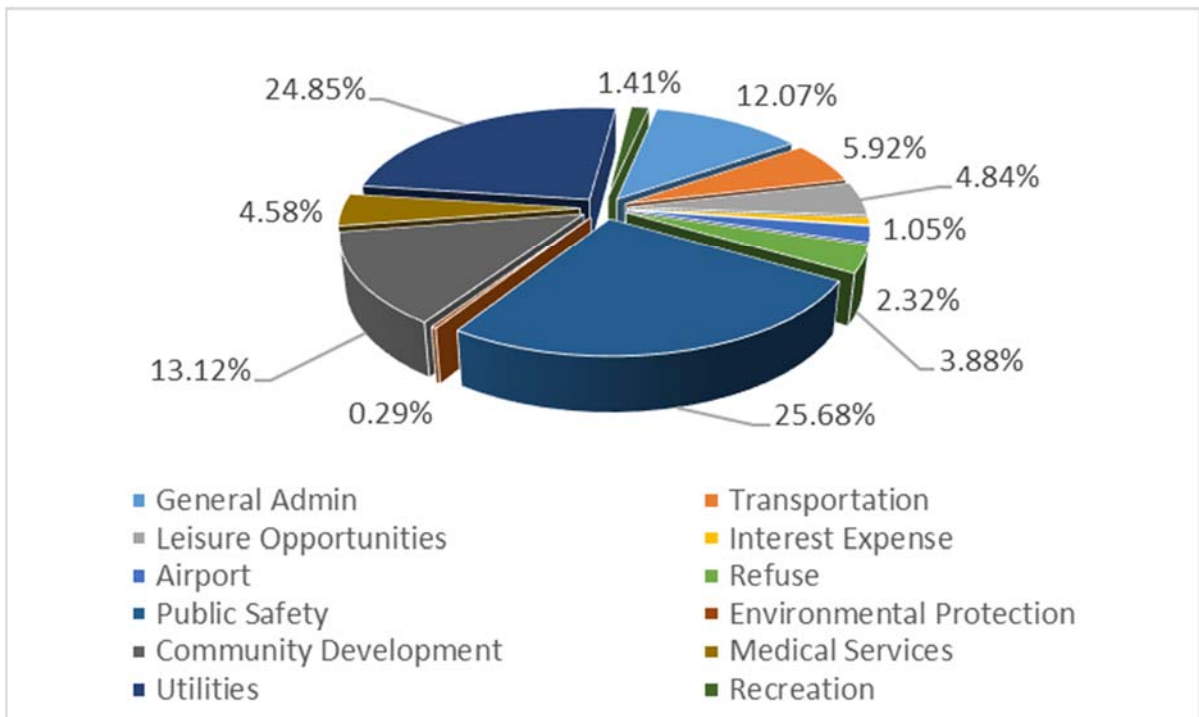
Changes in Net Position

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

Ogden City Total Revenues – 2018



Ogden City Total Expenses – 2018



OGDEN CITY, UTAH

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

Governmental Activities

Tax revenues increased during 2018 by \$1,990,696. Property and sales taxes made up the majority of this increase. Net position for governmental activities increased this year by \$16,155,066. Expenses before transfers decreased over the prior year by \$1,447,208. The majority of the decrease in governmental expenditures is a result of a decreases to general administration expenses of \$6,075,801, offset by increases in public safety and transportation in the amounts of \$2,445,304 and \$2,680,961, respectively.

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2017-2018
	2018	2017	2018	2017	2018	2017	
Revenues		(Restated - see Note 18)				(Restated - see Note 18)	
General Revenues							
Taxes	\$ 51,278,511	\$ 49,287,815	\$ -	\$ -	\$ 51,278,511	\$ 49,287,815	4.0%
Other General Revenues	652,398	655,865	1,023,691	590,362	1,676,089	1,246,227	34.5%
Program Revenues							
Charges for Services	13,754,876	23,971,401	58,261,131	57,215,668	72,016,007	81,187,069	-11.3%
Operating Grants	10,749,784	2,552,816	-	-	10,749,784	2,552,816	321.1%
Capital Grants	11,023,155	13,418,278	947,607	1,270,764	11,970,762	14,689,042	-18.5%
Total Revenues	87,458,724	89,886,175	60,232,429	59,076,794	147,691,153	148,962,969	-0.9%
	Governmental Activities		Business-type Activities		Total		Total Percent Change 2017-2018
	2018	2017	2018	2017	2018	2017	
Expenses							
General Administration	15,082,357	21,163,804	-	-	15,082,357	21,163,804	-28.7%
Public Safety	32,082,769	29,644,866	-	-	32,082,769	29,644,866	8.2%
Transportation	7,263,559	4,721,027	-	-	7,263,559	4,721,027	53.9%
Environmental Protection	353,824	516,397	-	-	353,824	516,397	-31.5%
Leisure Opportunities	5,924,119	6,036,461	-	-	5,924,119	6,036,461	-1.9%
Community Development	16,731,782	16,889,412	-	-	16,731,782	16,889,412	-0.9%
Interest on Long-term Debt	1,138,295	1,168,946	-	-	1,138,295	1,168,946	-2.6%
Medical Services	-	-	5,726,060	5,696,437	5,726,060	5,696,437	0.5%
Airport	-	-	2,898,088	2,209,721	2,898,088	2,209,721	31.2%
Utilities	-	-	31,051,692	27,869,066	31,051,692	27,869,066	11.4%
Refuse	-	-	4,846,070	4,191,866	4,846,070	4,191,866	15.6%
Recreation	-	-	1,761,852	1,551,627	1,761,852	1,551,627	13.5%
Property Management	-	-	4,697,305	4,537,789	4,697,305	4,537,789	3.5%
Total Expenses	78,576,705	80,140,913	50,981,067	46,056,506	129,557,772	126,197,419	2.7%
Change in Net Position before Transfers	8,882,019	9,745,262	9,251,362	13,020,288	18,133,381	22,765,550	-20.3%
Transfers	7,390,047	8,461,234	(7,390,047)	(8,461,234)	-	-	0.0%
Change in Net Position	16,272,066	18,206,496	1,861,315	4,559,054	18,133,381	22,765,550	-20.3%
Net Position - Beginning	174,539,576	156,333,080	226,715,535	222,156,481	401,255,111	378,489,561	6.0%
Net Position - Ending	\$ 190,811,642	\$ 174,539,576	\$ 228,576,850	\$ 226,715,535	\$ 419,388,492	\$ 401,255,111	4.5%

OGDEN CITY, UTAH

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

The following table shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2018, these programs generated \$35,644,815 or 45.3 percent of total expenses through charges for services and grants. Taxes, other general revenues and fund balance covered the remaining 54.7 percent.

	Program Expenses 2018	Less Program Revenues 2018	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
			2018	2017	2018	2017
Activities						
General Administration	\$ 15,082,357	\$ (4,308,229)	\$ 10,774,128	\$ 8,224,854	28.6%	61.1%
Public Safety	32,082,769	(16,872,022)	15,210,747	25,927,612	52.6%	12.5%
Transportation	7,263,559	(11,520,567)	(4,257,008)	(9,025,895)	158.6%	291.2%
Environmental Protection	353,824	(52,837)	300,987	(1,371,443)	14.9%	356.6%
Leisure Opportunities	5,924,119	(742,776)	5,181,343	4,922,832	12.5%	18.4%
Community Development	16,731,782	(2,031,384)	14,700,398	9,700,021	12.1%	42.6%
Interest on Long-term Debt	1,138,295	-	1,138,295	1,168,946	0.0%	0.0%
Total Governmental Activities	\$ 78,576,705	\$ (35,527,815)	\$ 43,048,890	\$ 39,546,927	45.2%	50.7%

Business-type Activities

The business-type activities are generating sufficient revenue, before capital contributions and transfers, to cover costs in the water, sewer, storm, refuse, recreation and medical funds. Reductions in net position occurred in the BDO property management, airport and golf course funds. This combined with non-operating transfer and capital contribution activities resulted in an increase in net position of \$1,861,315 for the combined business activities.

CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION

Capital Assets

Ogden City added \$34,013,319 in new capital assets during 2018. New additions to land, buildings and improvements, vehicles and equipment, construction in progress, and infrastructure were \$7,353,965, \$9,179,039, \$2,865,534, \$7,289,001, and \$7,325,779, respectively. Overall, construction-in-progress increased by \$2,651,218. The project on 17th Street from Wall to the city limit started in Fiscal Year 2017 and was still in process at year end, the project incurred an additional \$2,667,979 during Fiscal Year 2018.

New and continuing projects during the year increased construction-in-process in the amount of \$7,712,344. The projects were in the water fund, sanitary sewer fund, airport fund, storm fund, IT fund, and governmental activities in the amounts of \$2,440,267, 431,789, 391,565, 822,356, 49,966, and 3,576,401, respectively. During the year a total of \$5,061,126 of projects were finished and transferred from construction-in-process to improvements, IT intangible, or infrastructure. The completed construction in process assets were from governmental activities, the water fund, the sanitary sewer fund, and the IT fund in the amounts of \$2,570,412, \$1,365,512, \$696,181, and \$429,020, respectively. The result of the above was a net \$2,651,218 increase to construction-in-process assets for the year.

OGDEN CITY, UTAH

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Year Ended June 30, 2018

The City sold, disposed of or traded in \$1,292,245 in capital assets, which is made up of \$1,126,027 in equipment and vehicles and \$160,541 in improvements. During the year, the BDO Property Management Fund transferred improvements and infrastructure totaling \$352,246, \$634,082, \$369,848 and \$2,959,048 to the water fund, storm sewer fund, sanitary sewer fund and general fixed assets, respectively.

Infrastructure

The City has elected to use the modified-approach for reporting infrastructure in prior years. This election allowed the City to forego reporting depreciation on infrastructure assets, provided that the City maintain those particular assets at predetermined condition levels. Due to a drop in condition level for roads the City has started depreciating these assets and has recognized \$4,325,688 in depreciation expense on these assets in Fiscal Year 2018.

Long-term Debt

The City issued no new debt during Fiscal Year 2018. The City long term debt decreased by the amortized principal payments. Note 7 on page 67 provides more information on the City's long-term liability activity for the year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year.

	Governmental Activities		Business-type Activities		Total		Total Percent Change 2017-2018
	2018	2017	2018	2017	2018	2017	
Sales Tax Revenue Bonds	\$ 1,021,000	\$ 1,134,000	\$ -	\$ -	\$ 1,021,000	\$ 1,134,000	-9.96%
Lease Revenue Bonds	2,675,000	3,061,000	-	-	2,675,000	3,061,000	-12.61%
Tax Increment Revenue Bonds	19,715,000	22,320,000	-	-	19,715,000	22,320,000	-11.67%
Enterprise Revenue Bonds	-	-	81,251,000	84,067,000	81,251,000	84,067,000	-3.35%
Notes Payable	4,340,000	4,440,000	-	-	4,340,000	4,440,000	-2.25%
Capital Leases	1,468,872	2,445,963	-	-	1,468,872	2,445,963	-39.95%
Claims payable	1,879,363	2,127,731	-	-	1,879,363	2,127,731	-11.67%
Compensated Absences	3,733,509	3,456,248	964,433	848,829	4,697,942	4,305,077	9.13%
Bond Premium	757,580	841,755	4,760,796	5,045,087	5,518,376	5,886,842	-6.26%
Bond Discount	(137,770)	(154,910)	-	(22,158)	(137,770)	(177,068)	-22.19%
Total	\$ 35,452,554	\$ 39,671,787	\$ 86,976,229	\$ 89,938,758	\$ 122,428,783	\$ 129,610,545	-5.54%

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Fund Balances

At June 30, 2018, Ogden City's governmental funds reported combined fund balances of \$31,138,872. An amount of \$2,147,279 is classified as nonspendable and includes prepaids, inventory, loans to other funds, and Gomer Nicholas fund principal. An amount of \$1,127,412 is reported as spendable-restricted for debt service, unspent bond proceeds and revolving loan program capital. An amount of \$18,626,628 is reported as spendable-assigned for various purposes as detailed on the face of the governmental funds balance sheet. An amount of \$9,237,553 is reported as spendable-unassigned. It is important to note that included in the unassigned amount is the State of Utah required reserve of \$2,687,326. The following table presents the City's fiscal year 2017 ending governmental fund balances.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2018

	General Fund	Redevelopment Agency	Capital Improv Projects Fund	Nonmajor Funds	Total
Nonspendable	\$ 1,678,607	\$ -	\$ -	\$ 468,672	\$ 2,147,279
Spendable - restricted	1,963,359	242,842	-	435,286	2,641,487
Spendable - assigned	7,122,001	914,432	7,564,773	2,137,524	17,738,730
Spendable - unassigned	8,611,376	-	-	-	8,611,376
Total	\$ 19,375,343	\$ 1,157,274	\$ 7,564,773	\$ 3,041,482	\$ 31,138,872
Percent Change from Prior Year:	18.43%	521.43%	70.37%	6.23%	30.56%

General Fund

During 2018, the fund balance in the General Fund increased \$3,015,477 or 18.43 percent. Revenue was less than expenditures, before considering other financing sources and uses, by \$847,198. Transfers into the General Fund exceeded transfers out of the General Fund by \$3,862,675. Revenue in most of the key revenue categories came very close or exceeded budgeted amounts with the exception of intergovernmental and charges for services revenue. The variance in general fund intergovernmental revenue is due to grants being funded and awarded with no activity for the current year. The variance in charges for services revenue is due to City administrative charges to enterprise funds. The administrative charges were budgeted in the general fund as a revenue, at year end the City reclassified the administrative charges revenue to a reduction of administrative expenditures. As costs such as employee wages and operating expenditures such as service agreements and professional services continue to increase the City is proactive to prepare a conservative budget to ensure revenues will be sufficient to cover expenditures.

Redevelopment Agency Fund (RDA)

During the fiscal year, the fund balance in the RDA fund increased by \$971,046. Revenues exceeded expenditures, before considering other financing sources and uses, by \$4,496,546. The increase in fund balance is a result of new projects started during prior fiscal years starting to produce tax increment revenue. As the projects are completed the increased tax revenue received in the RDA from due to these improvements will be used to repay debt and support project costs. Transfers out of the RDA and other financing uses exceeded transfers into the RDA and other financing sources by \$3,525,500. A large portion of RDA transfers out went directly to the BDO Property Management proprietary fund to pay for infrastructure development and maintenance at the Business Development Ogden business park.

Capital Improvement Projects (CIP)

Ogden City's Capital Improvement Projects fund had an increase in fund balance of \$3,124,615. This increase is a result of additional projects funded through a transfer from other funds and reimbursements of expenditures funded through grants. The majority of spending in the CIP fund during Fiscal Year 18 occurred in public services for the reconstruction of roads and other infrastructure projects totaling \$10,243,634. Transfers into the CIP Fund exceed transfers out by \$3,021,625.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2018

Water Fund

In the current year, net position increased \$1,014,671, 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 \$352,246. Results from operations were positive at \$5,805,328. Rate increases were necessary to fund a broad range of improvements, upgrades and expansion of the distribution system. A substantial amount of infrastructure was completed during the year. Bond funding was used for the construction of several of these improvement projects.

Sanitary Sewer Fund

Net position increased \$1,140,805 over the previous year. Part of the increase in net position is a result of infrastructure transfers from the BDO Property Management Fund for storm sewer and sanitary sewer improvements of \$369,848. Results of operations were \$2,313,269. Operations were able to produce net income in the current year due to approved rate increases. Rate increases in the sewer fund were necessary to maintain a viable operation and fund a broad range of sewer related infrastructure projects. The Sanitary Sewer Fund has several large storm drain projects underway, funded with retained earnings.

BDO Property Management Fund

Net position decreased by \$1,543,839. A major factor that limits an increase to net position in this fund is the requirement to report non-cash depreciation expense, which in the current year was \$4,055,655. Depreciation is directly associated with the City's investment in capital assets at the facilities. The City's objective at this site is maintenance and expansion. This emphasis encourages management to spend the accumulated balance. In addition, the project area transferred infrastructure assets to other funds in the City. Infrastructure transfers to the City are recorded as a non-operating expense. The City's share of leasing revenue increased by \$627,086 over the prior year. Tax increment transferred to the City, in the BDO Property Management Fund from the RDA increased by \$74,500, in line with the value of property though development in the BDO. All RDA tax increment monies transferred to the BDO Property Management Fund are spent on infrastructure maintenance and expansion needs for the BDO.

Nonmajor Governmental Funds

Ogden City's nonmajor governmental funds show a combined increase in fund balance of \$178,244. The increase is due the addition of the Weber Morgan Narcotic Strike Force which resulted in an increase of fund balance of \$160,659. Results from operations in the nonmajor governmental funds were \$178,244.

OGDEN CITY, UTAH
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
Year Ended June 30, 2018

Nonmajor Enterprise Funds

The combined change in net position of the nonmajor enterprise funds shows an increase of \$1,249,678 from the previous year. The majority of this increase came from the storm sewer, refuse and medical services funds. These funds had an increase in fund balance of \$1,729,369, \$115,301 and \$859,156, respectively. The airport and golf courses funds experienced operating losses of \$1,452,933 and \$587,665, respectively. The City made transfers to the Airport Fund of \$577,075. The Airport transfer is primarily to help fund their operations and grant match. Nonmajor enterprise funds had \$19,598,025 of operating income in fiscal year 2018. Depreciation expense accounts for \$2,172,731 of operating expense.

General Fund Budgetary Highlights

Ogden City prepares its budget according to state statutes. The most significant budgeted fund is the General Fund. The City amended the General Fund budget several times during the year to meet the needs of the departments as issues arose and as additional funding sources became available. The original budget increased \$6,982,546 during the year. The most significant budget increases were due to the addition the carryforward of \$3,228,716 and the recognition of \$3,094,430 for grants awards.

Actual General Fund revenues were \$3,414,340 (or 5.19 percent) below the original budget and \$10,396,886 or 14.28 percent below the final budget, which includes a use of fund balance of \$3,228,716. Actual expenditures were \$6,429,817 (or 9.77 percent) below the original budget and \$13,412,363 or 18.42 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 4 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, 2018

Page 1 of 2

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and investments	\$ 33,750,828	\$ 58,535,652	\$ 92,286,480
Receivables (net of allowance for uncollectibles):			
Accounts	10,584,534	9,285,323	19,869,857
Taxes	24,000,516	-	24,000,516
Special assessments	156,938	-	156,938
Inventory, at cost	911,801	69,001	980,802
Prepaid items	1,608,004	-	1,608,004
Internal balances	(1,420,890)	1,420,890	-
Total current assets	<u>69,591,731</u>	<u>69,310,866</u>	<u>138,902,597</u>
Noncurrent assets			
Notes receivable	57,435	-	57,435
Restricted assets:			
Cash	1,024,307	9,077	1,033,384
Investments	902,692	3,806,313	4,709,005
Investments in properties held for sale	41,750	-	41,750
Grant loans and other notes (less allowance for doubtful accounts of \$6,236,094)	-	-	-
Total notes receivable and restricted assets	<u>2,026,184</u>	<u>3,815,390</u>	<u>5,841,574</u>
Capital assets:			
Land	20,714,392	43,625,046	64,339,438
Construction in progress	5,781,234	4,632,026	10,413,260
Infrastructure	137,988,040	-	137,988,040
Buildings and improvements	126,778,803	331,092,565	457,871,368
Machinery and equipment	30,737,366	4,844,423	35,581,789
Intangibles	1,232,025	717,658	1,949,683
Less: accumulated depreciation	(112,804,914)	(135,050,247)	(247,855,161)
Net capital assets	<u>210,426,946</u>	<u>249,861,471</u>	<u>460,288,417</u>
Prepaid bond insurance	-	175,567	175,567
Net pension assets	1,175,889	214,684	1,390,573
Total noncurrent assets	<u>213,629,019</u>	<u>254,067,112</u>	<u>467,696,131</u>
Total assets	283,220,750	323,377,978	606,598,728
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to gain on bond defeasance	-	1,023,887	1,023,887
Deferred outflows related to pensions	9,844,579	1,788,512	11,633,091
Total assets and deferred outflows of resources	<u>\$ 293,065,329</u>	<u>\$ 326,190,377</u>	<u>\$ 619,255,706</u>

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

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION (Continued)
June 30, 2018

Page 2 of 2

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities			
Accounts payable	\$ 4,164,202	\$ 4,084,944	\$ 8,249,146
Accrued wages payable	740,737	411,703	1,152,440
Accrued compensated absences	1,120,053	289,329	1,409,382
Other payables and liabilities	4,776,285	1,727,230	6,503,515
Customer deposits payable	-	358,034	358,034
Capital leases	868,795	-	868,795
Claims payable	839,632	136,841	976,473
Line of credit and short-term notes	2,496,737	-	2,496,737
Deposits	1,910,581	423,953	2,334,534
Accrued bond interest	200,000	93,429	293,429
Other noncurrent liabilities, due within one year	3,032,035	3,203,095	6,235,130
Total current liabilities	20,149,057	10,728,558	30,877,615
Noncurrent liabilities			
Net pension liability	24,649,427	1,635,922	26,285,349
Due in more than one year	29,592,039	83,483,805	113,075,844
Total liabilities	74,390,523	95,848,285	170,238,808
DEFERRED INFLOWS OF RESOURCES			
Property tax revenue	20,777,964	-	20,777,964
Deferred inflows related to pensions	7,085,200	1,765,242	8,850,442
Total deferred inflows of resources	27,863,164	1,765,242	29,628,406
NET POSITION			
Net investment in capital assets	178,129,991	163,756,246	341,886,237
Restricted - expendable:			
Grants and other programs	1,546,750	-	1,546,750
Debt service/replacement fund	1,421,749	3,815,390	5,237,139
Restricted - nonexpendable	403,922	-	403,922
Unrestricted	9,309,230	61,005,214	70,314,444
Total net position	\$ 190,811,642	\$ 228,576,850	\$ 419,388,492

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

OGDEN CITY CORPORATION
STATEMENT OF ACTIVITIES
Year Ended June 30, 2018

Page 1 of 2

Function/Programs		Program Revenues		
		Charges for	Operating	Capital
Primary government:	Expenses	Services	Grants and Contributions	Grants and Contributions
Governmental activities:				
General administration	\$ 15,082,357	\$ 4,308,229	\$ -	\$ -
Public safety	32,082,769	6,323,389	10,548,633	-
Transportation	7,263,559	876,128	-	10,644,439
Environmental protection	353,824	52,837	-	-
Leisure opportunities	5,924,119	162,909	201,151	378,716
Community development	16,731,782	2,031,384	-	-
Interest on long-term debt	1,138,295	-	-	-
Total governmental activities	<u>78,576,705</u>	<u>13,754,876</u>	<u>10,749,784</u>	<u>11,023,155</u>
Business-type activities:				
Medical services	5,726,060	6,725,493	-	-
Airport	2,898,088	563,083	-	882,072
Utilities	31,051,692	37,091,841	-	65,535
Refuse	4,846,070	5,575,519	-	-
Recreation	1,761,852	1,171,579	-	-
Property management	4,697,305	7,133,616	-	-
Total business-type activities	<u>50,981,067</u>	<u>58,261,131</u>	<u>-</u>	<u>947,607</u>
Total primary government	<u>\$ 129,557,772</u>	<u>\$ 72,016,007</u>	<u>\$ 10,749,784</u>	<u>\$ 11,970,762</u>

General revenues:

Taxes:

Property

Sales

Franchise

City utility

Motor vehicle fee-in-lieu

Unrestricted investment earnings

Gain (loss) on sale of capital assets

Total general revenues

Transfers

Change in net position

Net position - beginning, restated (Note 18)

Net position - ending

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (10,774,128)	\$ -	\$ (10,774,128.20)
(15,210,747)	-	(15,210,747)
4,257,008	-	4,257,008
(300,987)	-	(300,987)
(5,181,343)	-	(5,181,343)
(14,700,398)	-	(14,700,398)
(1,138,295)	-	(1,138,295)
<u>(43,048,890)</u>	<u>-</u>	<u>(43,048,890)</u>
-	999,433	999,433
-	(1,452,933)	(1,452,933)
-	6,105,684	6,105,684
-	729,449	729,449
-	(590,273)	(590,273)
-	2,436,311	2,436,311
<u>-</u>	<u>8,227,671</u>	<u>8,227,671</u>
<u>(43,048,890)</u>	<u>8,227,671</u>	<u>(34,821,219)</u>
23,792,367	-	23,792,367
18,056,734	-	18,056,734
8,101,714	-	8,101,714
391,634	-	391,634
936,062	-	936,062
435,217	700,376	1,135,593
217,181	323,315	540,496
<u>51,930,909</u>	<u>1,023,691</u>	<u>52,954,600</u>
<u>7,390,047</u>	<u>(7,390,047)</u>	<u>-</u>
<u>59,320,956</u>	<u>(6,366,356)</u>	<u>52,954,600</u>
16,272,066	1,861,315	18,133,381
174,539,576	226,715,535	401,255,111
<u>\$ 190,811,642</u>	<u>\$ 228,576,850</u>	<u>\$ 419,388,492</u>

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Governmental Fund Financial Statements

General Fund

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

Redevelopment Agency

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

Capital Improvement Projects Fund

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

Nonmajor Governmental Funds

Nonmajor governmental funds are presented beginning on page 99.

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**OGDEN CITY CORPORATION
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018**

	General	Special Revenue Redevelopment Agency	Capital Improvement Projects Fund	NonMajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 18,926,129	\$ 6,870,588	\$ 1,161,038	\$ 1,991,098	\$ 28,948,853
Due from other funds	1,233,079	-	-	-	1,233,079
Receivables (net of allowance for uncollectibles):					
Accounts	2,619,679	-	7,688,134	204,486	10,512,299
Taxes	13,796,228	9,815,288	-	-	23,611,516
Special assessments	-	-	-	156,938	156,938
Loans to other funds, net of allowance	1,538,838	-	-	-	1,538,838
Inventory	98,019	-	-	64,750	162,769
Restricted assets:					
Cash	431,734	178,312	-	247,890	857,936
Investments	-	64,530	-	838,162	902,692
Investments in properties held for sale	41,750	-	-	-	41,750
Total assets	<u>\$ 38,685,456</u>	<u>\$ 16,928,718</u>	<u>\$ 8,849,172</u>	<u>\$ 3,503,324</u>	<u>\$ 67,966,670</u>
LIABILITIES					
Due to other funds	\$ -	\$ -	\$ -	\$ 1,615	\$ 1,615
Accounts payable	2,178,140	205,928	845,770	77,283	3,307,121
Accrued wages payable	615,302	-	-	-	615,302
Other payables and liabilities	3,561,924	38,537	418,075	226,273	4,244,809
Loans from other funds	-	3,473,669	-	-	3,473,669
Short-term notes payable	200,102	2,296,635	-	-	2,496,737
Deposits	1,890,027	-	20,554	-	1,910,581
Total liabilities	<u>8,445,495</u>	<u>6,014,769</u>	<u>1,284,399</u>	<u>305,171</u>	<u>16,049,834</u>
DEFERRED INFLOW OF RESOURCES					
Unavailable property tax revenue	<u>10,864,618</u>	<u>9,756,675</u>	<u>-</u>	<u>156,671</u>	<u>20,777,964</u>
FUND BALANCE					
Nonspendable:					
Permanent fund principal	-	-	-	403,922	403,922
Inventory	98,019	-	-	64,750	162,769
Long-term loans to other funds	1,538,838	-	-	-	1,538,838
Properties held for sale	41,750	-	-	-	41,750
Spendable:					
Restricted:					
Debt service reserve	76,303	242,842	-	420,161	739,306
Grants for roads and law enforcement	1,531,625	-	-	15,125	1,546,750
Revolving loan program capital	355,431	-	-	-	355,431
Assigned:					
Accrued compensated absences	1,053,117	-	-	-	1,053,117
Community development grants	3,675,222	-	-	-	3,675,222
Downtown business promotion	112,000	-	-	336,740	448,740
General fund - for encumbrances					
City Council	322,550	-	-	-	322,550
Management services	138,025	-	-	-	138,025
Legal	50,000	-	-	-	50,000
Non-departmental	1,234,925	-	-	-	1,234,925
Community and economic development	70,150	-	-	-	70,150
Fire	133,960	-	-	-	133,960
Police	280,677	-	-	-	280,677
Public services	51,375	-	-	-	51,375
Debt service	-	-	-	327,012	327,012
Capital projects	-	-	7,564,773	-	7,564,773
Special revenue	-	914,432	-	1,473,772	2,388,204
Unassigned	8,611,376	-	-	-	8,611,376
Total fund balance	<u>19,375,343</u>	<u>1,157,274</u>	<u>7,564,773</u>	<u>3,041,482</u>	<u>31,138,872</u>
Total liabilities, deferred inflow of resources and fund balance	<u>\$ 38,685,456</u>	<u>\$ 16,928,718</u>	<u>\$ 8,849,172</u>	<u>\$ 3,503,324</u>	<u>\$ 67,966,670</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, 2018

Total Fund Balances - Governmental Funds \$ 31,138,872

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	\$ 20,705,392	
Infrastructure	137,988,040	
Other capital assets	133,559,460	
Accumulated depreciation	<u>(91,326,109)</u>	200,926,783

Certain liabilities, including those related to accrued interest, are not liquidated with current financial resources and thus are not recorded in the fund statements. (200,000)

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. 10,442,973

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. 389,000

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	1,175,889
Deferred outflow of resources related to pensions, governmental funds	9,147,489
Net pension liability, governmental funds	(23,972,934)
Deferred inflow of resources related to pensions, governmental funds	(6,355,230)

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

Long term debt, statement of net position governmental funds	(32,624,074)	
Short term compensated absences, governmental funds	(1,053,117)	
Long term compensated absences, internal service funds	156,184	
Long term claims payable, internal service funds	1,039,730	
Long term capital leases, internal service funds	<u>600,077</u>	(31,881,200)

Net Position of Governmental Activities **\$ 190,811,642**

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

OGDEN CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUND
Year Ended June 30, 2018

	<u>General</u>	<u>Special Revenue Redevelopment Agency</u>	<u>Capital Improvement Projects Fund</u>	<u>NonMajor Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:					
Taxes and special assessments	\$ 39,445,540	\$ 11,499,648	\$ -	\$ 354,323	\$ 51,299,511
Licenses and permits	2,186,103	-	-	-	2,186,103
Intergovernmental	10,009,543	-	11,023,155	539,090	21,571,788
Charges for services	1,909,107	843,964	52,795	609,777	3,415,643
Fines and forfeitures	1,968,161	-	-	-	1,968,161
Outside donations	201,151	-	-	-	201,151
Miscellaneous	919,718	65,031	46,959	-	1,031,708
Interest	235,562	138,685	(15,850)	33,520	391,917
Sale of property	-	5,000	-	-	5,000
Total revenues	<u>56,874,885</u>	<u>12,552,328</u>	<u>11,107,059</u>	<u>1,536,710</u>	<u>82,070,982</u>
EXPENDITURES:					
Mayor	420,521	-	-	-	420,521
City council	664,782	-	-	-	664,782
Management services	3,551,002	-	-	-	3,551,002
Corporate counsel	960,913	-	-	-	960,913
Non-departmental	4,559,145	-	451,819	213,469	5,224,433
Police	20,072,008	-	-	429,698	20,501,706
Fire	7,761,663	-	771	-	7,762,434
Public services	9,514,776	-	10,243,634	27,843	19,786,253
Community and economic development	10,070,174	4,393,665	307,610	180,658	14,952,107
Debt service:					
Principal	75,333	2,709,000	-	386,000	3,170,333
Interest and fiscal charges	71,766	953,117	235	120,798	1,145,916
Total expenditures	<u>57,722,083</u>	<u>8,055,782</u>	<u>11,004,069</u>	<u>1,358,466</u>	<u>78,140,400</u>
Excess (deficiency) of revenues over expenditures before transfers	<u>(847,198)</u>	<u>4,496,546</u>	<u>102,990</u>	<u>178,244</u>	<u>3,930,582</u>
OTHER FINANCING SOURCES (USES):					
Transfers in	5,551,100	2,575,000	3,087,250	-	11,213,350
Transfers out	(1,688,425)	(6,100,500)	(65,625)	-	(7,854,550)
Total other financing sources (uses)	<u>3,862,675</u>	<u>(3,525,500)</u>	<u>3,021,625</u>	<u>-</u>	<u>3,358,800</u>
Net change in fund balances	3,015,477	971,046	3,124,615	178,244	7,289,382
Fund balance at beginning of year, restated (see Note 18)	<u>16,359,866</u>	<u>186,228</u>	<u>4,440,158</u>	<u>2,863,238</u>	<u>23,849,490</u>
Fund balance at end of year	<u>\$ 19,375,343</u>	<u>\$ 1,157,274</u>	<u>\$ 7,564,773</u>	<u>\$ 3,041,482</u>	<u>\$ 31,138,872</u>

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

OGDEN CITY CORPORATION
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Government Funds to the Statement of Activities
Year Ended June 30, 2018

Net Change in Fund Balances-Total Governmental Funds **\$ 7,289,382**

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	\$ 10,508,928	
Depreciation expense	<u>(8,880,660)</u>	1,628,268

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.	(231,957)
--	-----------

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.	3,170,333
--	-----------

Net pension not available for current period expenditures are not applicable to funds or are reported as deferred.	
Interest and other plan expenses	134,710

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.	(410,000)
--	-----------

Property taxes levied for the current or prior periods that are estimated to be collectible after year end, but are not available by definition to pay for the current period's expenditures are reported as unearned revenue in the funds.	389,000
---	---------

Management uses internal service funds to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	1,595,916
---	-----------

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.	2,678,472
--	-----------

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:	
Gain (loss) on disposal of general capital assets	(13,725)
Change in accrued bond interest and amortization of bond premium	<u>41,667</u>

Change in Net Position of Governmental Activities	<u>\$ 16,272,066</u>
--	-----------------------------

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

Proprietary Fund Financial Statements

Water Utility Fund

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

Sanitary Sewer Utility Fund

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

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 108.

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 117.

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

Page 1 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>BDO Property Management</u>
ASSETS			
Current assets			
Cash	\$ 13,630,061	\$ 12,919,323	\$ 18,463,194
Accounts receivable (net)	2,792,212	1,202,272	1,885,582
Inventory, at cost	-	-	-
Prepaid expenses	-	-	-
Loans to other funds	-	931,478	50,974
Total current assets	<u>16,422,273</u>	<u>15,053,073</u>	<u>20,399,750</u>
Noncurrent assets			
Prepaid items	162,276	13,291	-
Employee PC loans receivable	-	-	-
Net pension assets	-	-	-
Subtotal	<u>162,276</u>	<u>13,291</u>	<u>-</u>
Restricted assets:			
Cash	9,077	-	-
Investments	3,803,455	2,858	-
Subtotal	<u>3,812,532</u>	<u>2,858</u>	<u>-</u>
Capital assets:			
Land	7,260,455	-	32,591,750
Buildings	15,868,203	-	101,382,023
Improvements	117,902,216	34,412,034	5,461
Construction-in-process	2,587,595	431,789	-
Equipment	2,422,252	96,187	-
Vehicles	-	-	-
Intangibles	717,658	-	-
Total capital assets	<u>146,758,379</u>	<u>34,940,010</u>	<u>133,979,234</u>
Less accumulated depreciation / amortization	<u>(34,319,436)</u>	<u>(9,104,996)</u>	<u>(64,942,756)</u>
Net capital assets	<u>112,438,943</u>	<u>25,835,014</u>	<u>69,036,478</u>
Total noncurrent assets	<u>116,413,751</u>	<u>25,851,163</u>	<u>69,036,478</u>
Total assets	<u>132,836,024</u>	<u>40,904,236</u>	<u>89,436,228</u>
Deferred outflows of resources,			
related to gain on bond defeasance	856,922	154,305	-
Deferred outflows of resources, related to pensions	<u>883,326</u>	<u>186,474</u>	<u>15,276</u>
Total assets and deferred outflows of resources	<u>\$ 134,576,272</u>	<u>\$ 41,245,015</u>	<u>89,451,504</u>

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

NonMajor Enterprise Funds	Total	Total Internal Service
\$ 13,523,074	\$ 58,535,652	\$ 4,801,975
3,405,257	9,285,323	72,235
69,001	69,001	749,032
-	-	1,608,004
2,042,191	3,024,643	-
<u>19,039,523</u>	<u>70,914,619</u>	<u>7,231,246</u>
-	175,567	-
-	-	57,435
214,684	214,684	-
<u>214,684</u>	<u>390,251</u>	<u>57,435</u>
-	9,077	166,371
-	3,806,313	-
<u>-</u>	<u>3,815,390</u>	<u>166,371</u>
3,772,841	43,625,046	9,000
2,714,437	119,964,663	1,603,918
58,808,191	211,127,902	363,520
1,612,642	4,632,026	452,755
2,325,984	4,844,423	15,157,515
-	-	12,160,235
-	717,658	1,232,025
<u>69,234,095</u>	<u>384,911,718</u>	<u>30,978,968</u>
<u>(26,683,059)</u>	<u>(135,050,247)</u>	<u>(21,478,805)</u>
<u>42,551,036</u>	<u>249,861,471</u>	<u>9,500,163</u>
<u>42,765,720</u>	<u>254,067,112</u>	<u>9,723,969</u>
<u>61,805,243</u>	<u>324,981,731</u>	<u>16,955,215</u>
12,660	1,023,887	-
<u>703,436</u>	<u>1,788,512</u>	<u>697,090</u>
<u>\$ 62,521,339</u>	<u>\$ 327,794,130</u>	<u>\$ 17,652,305</u>

OGDEN CITY CORPORATION
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

Page 3 of 4

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>BDO Property Management</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities			
Due to other funds	\$ -	\$ -	\$ -
Accounts payable	1,086,080	661,611	882,234
Accrued wages payable	143,941	28,036	2,536
Accrued compensated absences	113,036	20,133	-
Other accrued payables	767,756	123,649	-
Customer deposits payable	357,969	-	-
Retainage payable	143,583	168,512	-
Capital leases	-	-	-
Claims payable	-	-	-
Unearned revenue	-	-	-
Accrued bond interest	73,335	11,959	-
Revenue bonds/note payable	<u>2,492,293</u>	<u>337,094</u>	<u>-</u>
Total current liabilities	<u>5,177,993</u>	<u>1,350,994</u>	<u>884,770</u>
Noncurrent liabilities			
Revenue bonds/note payable	72,381,537	6,111,249	-
Claims payable	-	-	-
Capital leases	-	-	-
Net pension liability	857,225	180,964	14,824
Compensated absences	263,750	46,977	-
Loans from other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent liabilities	<u>73,502,512</u>	<u>6,339,190</u>	<u>14,824</u>
Total liabilities	<u>78,680,505</u>	<u>7,690,184</u>	<u>899,594</u>
Deferred inflows of resources	<u>924,989</u>	<u>195,269</u>	<u>15,997</u>
NET POSITION:			
Net investment in capital assets	37,491,778	19,374,712	69,036,478
Restricted for debt service/replacement fund	3,812,532	2,858	-
Unrestricted	<u>13,666,468</u>	<u>13,981,992</u>	<u>19,499,435</u>
Total net position	<u>\$ 54,970,778</u>	<u>\$ 33,359,562</u>	<u>\$ 88,535,913</u>

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

NonMajor Enterprise Funds	Total	Total Internal Service
\$ 513,941	\$ 513,941	\$ 717,523
1,455,019	4,084,944	857,081
237,190	411,703	125,435
156,160	289,329	66,936
500,005	1,391,410	529,706
65	358,034	-
23,725	335,820	1,770
-	-	868,795
136,841	136,841	839,632
423,953	423,953	-
8,135	93,429	-
373,708	3,203,095	-
<u>3,828,742</u>	<u>11,242,499</u>	<u>4,006,878</u>
4,315,915	82,808,701	-
-	-	1,039,730
-	-	600,077
582,909	1,635,922	676,493
364,377	675,104	156,184
1,089,812	1,089,812	-
<u>6,353,013</u>	<u>86,209,539</u>	<u>2,472,484</u>
<u>10,181,755</u>	<u>97,452,038</u>	<u>6,479,362</u>
<u>628,987</u>	<u>1,765,242</u>	<u>729,970</u>
37,853,278	163,756,246	8,031,291
-	3,815,390	-
13,857,319	61,005,214	2,411,682
<u>\$ 51,710,597</u>	<u>\$ 228,576,850</u>	<u>\$ 10,442,973</u>

OGDEN CITY CORPORATION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year Ended June 30, 2018

Page 1 of 2

	<u>Water</u>	<u>Sanitary Sewer</u>	<u>BDO Property Management</u>
OPERATING REVENUES:			
Charges for services	\$ 19,321,827	\$ 11,118,693	\$ 7,133,616
Special district fees	1,125,280	-	-
Accounting charges	868,550	-	-
Intergovernmental	-	28,858	-
Miscellaneous income	13,889	-	-
Total revenue	<u>21,329,546</u>	<u>11,147,551</u>	<u>7,133,616</u>
OPERATING EXPENSES:			
Cost of materials and parts	-	-	-
Personal services:			
Salaries and wages	2,667,947	563,164	46,135
Benefits	1,945,116	414,900	33,574
Supplies:			
Office supplies	166,951	101	-
Operating supplies	526,526	31,839	-
Repair and maintenance supplies	296,589	8,879	-
Charges for services:			
Sewer district charges	-	5,284,468	-
Disposal charges	-	-	-
Public utility services	543,300	2,619	-
Travel and education	40,650	684	-
Contracted agreements	1,661,940	759,758	561,941
Other operating expenses:			
Rental charges	114,625	47,500	-
Fiscal charges	967,950	581,000	-
Depreciation / amortization	2,984,362	591,202	4,055,655
Data processing and computer equipment	519,082	87,100	-
Maintenance and repair	655,342	290,609	-
Vehicle operating expenses	414,492	169,236	-
Water purchase	1,949,657	-	-
Claims payments	-	-	-
Accounting charges	-	-	-
Advertising	-	-	-
Miscellaneous	69,779	1,223	-
Total operating expenses	<u>15,524,308</u>	<u>8,834,282</u>	<u>4,697,305</u>
Operating income	<u>5,805,238</u>	<u>2,313,269</u>	<u>2,436,311</u>
NON-OPERATING REVENUES (EXPENSES):			
Revenues:			
Interest income	154,054	185,211	155,373
Capital grants and donations	-	-	-
Gain on sale of assets	208,943	-	-
Expenses:			
Capital contributed to general government	-	-	(4,315,223)
Interest expense	(3,238,735)	(373,952)	-
Loss on sale of assets	-	(1,796)	-
Total non-operating revenues (expenses)	<u>(2,875,738)</u>	<u>(190,537)</u>	<u>(4,159,850)</u>
Capital contributions	<u>352,246</u>	<u>369,848</u>	<u>-</u>
Income before transfers	3,281,746	2,492,580	(1,723,539)
Transfers in	-	-	5,950,500
Transfers out	<u>(2,267,075)</u>	<u>(1,351,775)</u>	<u>(5,770,800)</u>
Change in net position	1,014,671	1,140,805	(1,543,839)
Net position, beginning	<u>53,956,107</u>	<u>32,218,757</u>	<u>90,079,752</u>
Net position, ending	<u>\$ 54,970,778</u>	<u>\$ 33,359,562</u>	<u>\$ 88,535,913</u>

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

NonMajor Enterprise Funds	Total	Internal Service Funds
\$ 17,266,398	\$ 54,840,534	\$ 15,482,369
-	1,125,280	-
-	868,550	-
2,265,661	2,294,519	-
65,966	79,855	194,515
<u>19,598,025</u>	<u>59,208,738</u>	<u>15,676,884</u>
88,442	88,442	2,231,377
4,681,997	7,959,243	2,310,727
1,879,001	4,272,591	1,519,890
8,070	175,122	18,079
330,778	889,143	131,703
10,461	315,929	10,537
-	5,284,468	-
1,182,741	1,182,741	-
214,000	759,919	871,072
69,178	110,512	43,196
1,565,305	4,548,944	3,695,164
84,667	246,792	250
1,146,750	2,695,700	-
2,172,731	9,803,950	2,328,750
240,015	846,197	1,439,550
733,559	1,679,510	160,519
2,602,077	3,185,805	146,716
-	1,949,657	-
-	-	475,635
143,425	143,425	-
473,117	473,117	-
493,674	564,676	5,163
<u>18,119,988</u>	<u>47,175,883</u>	<u>15,388,328</u>
<u>1,478,037</u>	<u>12,032,855</u>	<u>288,556</u>
205,738	700,376	43,300
-	-	-
116,168	325,111	225,906
-	(4,315,223)	-
(192,497)	(3,805,184)	(34,046)
-	(1,796)	-
<u>129,409</u>	<u>(7,096,716)</u>	<u>235,160</u>
<u>634,082</u>	<u>1,356,176</u>	<u>-</u>
2,241,528	6,292,315	523,716
618,700	6,569,200	1,072,200
<u>(1,610,550)</u>	<u>(11,000,200)</u>	<u>-</u>
1,249,678	1,861,315	1,595,916
<u>50,460,919</u>	<u>226,715,535</u>	<u>8,847,057</u>
\$ <u><u>51,710,597</u></u>	\$ <u><u>228,576,850</u></u>	\$ <u><u>10,442,973</u></u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2018

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	<u>Water</u>	<u>Sewer</u>	<u>BDO Property Management</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 20,914,669	\$ 11,068,765	\$ 6,974,092
Cash received (paid) from (to) other funds	-	-	-
Cash payments to suppliers for goods and services	(8,159,619)	(6,675,695)	(24,709)
Cash payments to employees for services	(3,887,040)	(831,212)	(67,521)
Net cash from operating activities	<u>8,868,010</u>	<u>3,561,858</u>	<u>6,881,862</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payments paid on interfund loans	-	(14,976)	(821)
Transfers in	-	-	5,950,500
Transfers out	(2,267,075)	(1,351,775)	(5,770,800)
PC loans paid	-	-	-
Interest expense on cash deficit	-	-	-
Net cash from noncapital financing activities	<u>(2,267,075)</u>	<u>(1,366,751)</u>	<u>178,879</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	(11,317,234)	(4,102,751)	-
Principal paid on revenue bonds	(2,168,277)	(271,566)	-
Interest paid on revenue bonds	(2,603,512)	(257,127)	-
Change in retainage payable	(100,160)	168,512	-
Contributed capital	352,246	369,848	(4,315,223)
Principal payments on capital leases	-	-	-
Interest paid on capital leases	-	-	-
Proceeds from sale of assets	208,943	-	-
Net cash from capital and related financing activities	<u>(15,627,994)</u>	<u>(4,093,084)</u>	<u>(4,315,223)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	154,054	185,211	155,373
Change in restricted investments	10,402,894	68,723	-
Change in notes receivable	-	-	-
Net cash from investing activities	<u>10,556,948</u>	<u>253,934</u>	<u>155,373</u>
Net increase (decrease) in cash equivalents	1,529,889	(1,644,043)	2,900,891
Cash/equivalents at beginning of year	<u>12,100,172</u>	<u>14,563,366</u>	<u>15,562,303</u>
Cash/equivalents at end of year	<u>\$ 13,630,061</u>	<u>\$ 12,919,323</u>	<u>\$ 18,463,194</u>

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

NonMajor Enterprise Funds	Totals	Internal Service Funds
\$ 19,497,682	\$ 58,455,208	\$ 15,620,654
312,298	312,298	(854,423)
(8,406,902)	(23,266,925)	(9,094,916)
<u>(6,432,285)</u>	<u>(11,218,058)</u>	<u>(3,236,396)</u>
<u>4,970,793</u>	<u>24,282,523</u>	<u>2,434,919</u>
(114,605)	(130,402)	-
618,700	6,569,200	1,072,200
(1,610,550)	(11,000,200)	-
-	-	4,037
<u>(4,387)</u>	<u>(4,387)</u>	<u>(8,354)</u>
<u>(1,110,842)</u>	<u>(4,565,789)</u>	<u>1,067,883</u>
(3,190,695)	(18,610,680)	(1,934,666)
(359,708)	(2,799,551)	-
(201,270)	(3,061,909)	-
23,723	92,075	-
634,082	(2,959,047)	-
-	-	(977,091)
		(25,692)
<u>116,168</u>	<u>325,111</u>	<u>333,392</u>
<u>(2,977,700)</u>	<u>(27,014,001)</u>	<u>(2,604,057)</u>
205,738	700,376	43,300
-	10,471,617	254,176
<u>22,000</u>	<u>22,000</u>	<u>-</u>
<u>227,738</u>	<u>11,193,993</u>	<u>297,476</u>
1,109,989	3,896,726	1,196,221
<u>12,413,085</u>	<u>54,638,926</u>	<u>3,605,754</u>
<u>\$ 13,523,074</u>	<u>\$ 58,535,652</u>	<u>\$ 4,801,975</u>

OGDEN CITY CORPORATION
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2018

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

	<u>Water</u>	<u>Sewer</u>	<u>BDO Property Management</u>
Operating income	\$ 5,805,238	\$ 2,313,269	\$ 2,436,311
Reconciliation adjustments:			
Depreciation	2,984,362	591,202	4,055,655
Net pension expense	607,834	131,407	10,860
Changes in assets and liabilities:			
Change in accounts receivable	(407,171)	(78,786)	(159,524)
Change in inventory	-	-	-
Change in prepaid expenses	563,717	826	-
Change in due to other funds	-	-	-
Change in accounts payable	(757,215)	579,164	537,232
Change in deposits and unearned revenue	(7,706)	-	-
Change in claims payable	-	-	-
Change in other accrued liabilities	(39,238)	9,331	-
Change in wages payable and compensated absences	118,189	15,445	1,328
Total adjustments	<u>3,062,772</u>	<u>1,248,589</u>	<u>4,445,551</u>
Net cash from operating activities	\$ <u>8,868,010</u>	\$ <u>3,561,858</u>	\$ <u>6,881,862</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

The Water and Sewer funds recorded interest expense of \$1,092,192 and \$197,616, respectively related to the amortization of the deferred gain on bond defeasance and the amortization of bond discounts and premiums.

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

NonMajor Enterprise Funds	Totals	Internal Service Funds
\$ <u>1,478,037</u>	\$ <u>12,032,855</u>	\$ <u>288,556</u>
2,172,731	9,803,950	2,328,750
(73,393)	676,708	485,147
(100,408)	(745,889)	(56,231)
2,015	2,015	43,374
14,974	579,517	(280,433)
312,298	312,298	(854,423)
972,289	1,331,470	479,283
15,953	8,247	-
-	-	(248,368)
(25,809)	(55,716)	140,190
<u>202,106</u>	<u>337,068</u>	<u>109,074</u>
<u>3,492,756</u>	<u>12,249,668</u>	<u>2,146,363</u>
\$ <u><u>4,970,793</u></u>	\$ <u><u>24,282,523</u></u>	\$ <u><u>2,434,919</u></u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

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

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

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

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

The financial statements also include activities of the Ogden Municipal Building Authority and the 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

B. Government-wide and Fund Financial Statements

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

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

Government-wide Financial Statements

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

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

Fund Financial Statements

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

The City reports the following major governmental funds:

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

The City's remaining governmental funds are considered and reported as nonmajor funds. These funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are the Municipal Building Authority, Downtown Special Assessment, and Cemetery Perpetual Care, 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Net appreciation in the City's permanent fund amounted to \$7,544. The original grantor of the funds specified that any annual increase above the original principal endowment is to be invested in the recreational facilities of the City. Based on the original agreement, City policy allows the appropriation of annual interest earnings as reimbursement to departments that have invested in recreational facilities.

The City reports the following major proprietary funds:

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

The City's remaining proprietary funds are considered and reported as nonmajor enterprise funds. These funds account for their respective business-type activities and include Storm Sewer, Refuse, Airport, Golf Courses, Recreation, Dinosaur Park, and Medical Services. 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 agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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

Property Tax Revenue

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

For property taxes, at January 1 of each year (the assessment date), the City has the legal right to collect the taxes, and in accordance with the provisions of the statement, has now recorded a receivable and a corresponding deferred inflow of resources for the assessed amount of those property taxes as of January 1, 2018.

Revenue Availability

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

Expenditure Recognition

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

Program Revenues

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

Proprietary funds

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and internal service funds are the result of charges to customers for sales and services.

OGDEN CITY, UTAH
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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* or amortized costs. 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.

Short-term Interfund Receivables and Payables

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

Loans to Other Funds

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

Accounts Receivable

The City records water, sewer, refuse, and medical services unbilled services as an account receivable, net of allowance for doubtful accounts, through June 30, 2018. This amount has likewise been recorded as revenue in the appropriate fund. The City calculates an allowance for doubtful accounts on receivables based on the average of bad debt expense to revenue over 5 years.

Inventories

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

OGDEN CITY, UTAH
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Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2018 are recorded as prepaid items in both government-wide and fund financial statements. The cost of governmental fund type prepaid items are recorded as expenditures when consumed rather than when purchased.

Restricted Assets

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

Grant Loans

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

Properties Held for Resale

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

Capital Assets

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

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

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

As of July 1, 2017, the City began depreciating its infrastructure assets, which were previously accounted for using a modified approach.

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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Long-term Obligations

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

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

Deferred Inflows and Outflows of Resources

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

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

Pensions

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

Net Position/Fund Balances

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

Fund financial statements

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

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

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

OGDEN CITY, UTAH
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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, 2018 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, 2018 was \$3,925,287.

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

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

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

Government-wide Statements

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

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

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

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

E. Interfund Activity and Balances

Government-wide Statements

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between governmental activities and business-type activities 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”.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Governmental Fund Statements

Interfund transactions for goods and services provided and used are reported as revenues and expenditures/expenses in the funds involved. Cash transfers between funds of the City are reported as other financing sources and uses in the governmental fund statements.

NOTE 2. DEPOSITS AND INVESTMENTS

Deposits and investments for Ogden City are governed by the Utah Money Management Act (*Utah Code Annotated*, Title 51, Chapter 7, “the Act”) and by rules of the Utah Money Management Council (“the Council”). Following are discussions of the City’s exposure to various risks related to its cash management activities.

Deposits

Custodial Credit Risk

Custodial credit risk that in the event of a bank failure, Ogden City’s deposits may not be returned to it. Ogden City does not have a formal deposit policy for custodial credit risk. The City manages custodial credit risk through adherence to the Act. The Act requires all deposits of City funds to be in a qualified depository, defined as any financial institution whose deposits are insured by an agency of the federal government and which has been certified by the Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council. As of June 30, 2018 Ogden City’s bank balances were \$98,502,786. The FDIC insures a portion of the balance, however the balance is substantially uninsured and uncollateralized.

Investments

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

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

The Utah State Treasurer’s Office operates the Public Treasurers’ Investment Fund (PTIF). The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act. The Act established the Council which oversees the activities of the State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The PTIF operates and reports to participants on an amortized cost basis. The 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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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, 2018, the City had the following recurring fair value measurements (bank balances):

	Fair Value	Measurement
Agency	\$ 20,663,679	1
Corporate notes	38,179,889	2
MM Fund	609,591	1
US Government	1,582,243	1
Utah state public treasurer's investment pool	28,436,573	2
 Total investments at fair market value	 \$ 89,471,975	
 Certificate of deposit at amortized cost	 4,111,679	 N/A
Currency	4,919,132	N/A
 Total currency, certificate of deposit at amortized cost and investments at fair market value	 \$ 98,502,786	

* Weighted-average maturity

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

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

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

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

- Corporate and Municipal Bonds and Commercial Paper: quoted prices for similar securities in active markets;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, and Bond Mutual Funds: published fair value per share (unit) for each fund;
- Utah Public Treasurers' Investment Fund: application of the June 30, 2018 fair value factor, as calculated by the Utah State Treasurer, to Ogden City's average daily balance in the Fund.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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As of June 30, 2018, the City's investments had the following maturities and quality ratings (bank balances):

	Fair Value	Average Maturity	Quality Rating
Agency	\$ 20,663,679	2 years *	AAA
Corporate notes	38,179,889	1.5 years *	BBB+ to AA+
MM Fund	609,591	N/A	not rated
US Government	1,582,243	1.5 years *	AA+
Utah state public treasurer's investment pool	28,436,573	N/A	not rated
Total investments at fair market value	\$ 89,471,975		
Certificate of deposit at amortized cost	4,111,679	1 years *	not rated
Currency	4,919,132	N/A	AAA
Total currency, certificate of deposit at amortized cost and investments at fair market value	\$ 98,502,786		

* Weighted-average maturity

Interest Rate Risk

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

Credit Risk

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

Concentration of Credit Risk

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

As of June 30, 2018 the carrying amount of the City's respective bank balances totaled \$4,403,358. The City's investments are diversified in such a manner that at June 30, 2018, no single security concentration, other than U.S. Government Treasuries and Agencies 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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
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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, 2018, Ogden City kept all investments with custodian counterparty Wells Fargo Bank, NA and all investments which were held by the counterparty's trust department or agent are registered in Ogden City's name.

NOTE 3. RECEIVABLES AND PAYABLES

A. Interfund Payables and Receivables:

Due To/From other funds - Cash overdrafts:

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

Funds which had overdrawn their share of pooled cash and the offsetting funds as of June 30, 2018 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Fleet, Facilities, Electronics, and Stores	717,523
General	Golf Courses	486,146
General	Dinosaur park	27,795
	Total	<u>\$ 1,233,079</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, 2018 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	931,478
BDO	Airport	50,974
General	Airport	1,038,838
General	Redevelopment Agency	500,000
	Total	<u>\$ 4,563,481</u>

Repayment terms – Interfund Lending Activity:

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

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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 to be paid in full on or before May 27, 2018.

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 \$57,435 at June 30, 2018 for these loans to employees.

D. Special Assessments Receivable:

The City created the downtown special assessment district in the 1990s to fund the promotion of the central business district. Assessments are approved by the City Council and are made against commercial properties in the district. Assessment are on a three year cycle. The most recent assessment was in fiscal year 2017. The current balance due to the City is from the fiscal year 2017 assessment.

E. Allowance for Doubtful Accounts Receivable:

The City calculates an allowance for doubtful accounts on receivables base on the average bad debt expense as a percent of revenue, averaged over 5 years. Accounts receivable and associated allowances at June 30, 2018 are detailed as follows:

<u>Accounts Receivable Fund</u>	<u>Receivable</u>	<u>Less Allowance</u>	<u>Net Receivable</u>
Water	\$ 2,814,608	\$ (22,396)	\$ 2,792,212
Sanitary Sewer	1,213,496	(11,224)	1,202,272
Storm Sewer	531,974	(4,411)	527,563
Refuse	582,940	(6,598)	576,342
Medical Services	2,917,267	(890,994)	2,026,273
	<u>\$ 8,060,285</u>	<u>\$ (935,623)</u>	<u>\$ 7,124,662</u>

Due to the nature of accounts receivable in the BDO Property Management, Airport, Golf Courses and Recreation funds it was not necessary to accrue an accounts receivable allowance at June 30, 2018.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 4. INTERFUND TRANSFERS

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

	Transfers in reported in:							Total Transfers Out
	General Fund	Redevel- opment Agency	CIP Fund	BDO Fund	Internal Service Funds	Enterprise Funds	Nonmajor Government Funds	
Transfers out reported in:								
General Fund	\$ -	\$ 165,000	\$ 1,185,000	\$ -	\$ 14,500	\$ 323,925	\$ -	\$ 1,688,425
Redevelopment Agency	150,000	-	-	5,950,500	-	-	-	6,100,500
CIP Fund	24,000	-	-	-	-	41,625	-	65,625
BDO Property Management	489,000	2,410,000	1,837,250	-	781,400	253,150	-	5,770,800
Enterprise Funds	4,888,100	-	65,000	-	276,300	-	-	5,229,400
Total Transfers In	\$ 5,551,100	\$ 2,575,000	\$ 3,087,250	\$ 5,950,500	\$ 1,072,200	\$ 618,700	\$ -	\$ 18,854,750

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

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2018 was as follows:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital assets, being depreciated:				
Buildings and Improvements	\$ 124,687,989	\$ 2,251,355	\$ (160,541)	\$ 126,778,803
Equipment	30,183,332	1,680,061	(1,126,027)	30,737,366
Infrastructure	128,534,465	9,457,457	(3,882)	137,988,040
Intangibles	580,785	651,240	-	1,232,025
Total	283,986,571	14,040,113	(1,290,450)	296,736,234
Less Accumulated Depreciation for:				
Building and Improvements	(80,741,620)	(4,470,340)	155,696	(85,056,264)
Equipment	(21,633,816)	(2,323,211)	1,018,540	(22,938,487)
Infrastructure	-	(4,325,688)	-	(4,325,688)
Intangibles	(394,305)	(90,170)	-	(484,475)
Total	(102,769,741)	(11,209,409)	1,174,236	(112,804,914)
Capital assets being depreciated, net	181,216,830	2,830,704	(116,214)	183,931,320
Capital assets, not being depreciated:				
Land	19,978,798	735,594	-	20,714,392
Construction in Progress	5,154,299	626,935	-	5,781,234
Governmental Activity Capital Assets, Net	\$ 206,349,927	\$ 4,193,233	\$ (116,214)	\$ 210,426,946

OGDEN CITY, UTAH
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YEAR ENDED JUNE 30, 2018

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities:				
Capital assets, being depreciated:				
Building and Improvements	\$ 321,660,571	\$ 9,433,790	\$ (1,796)	\$ 331,092,565
Equipment	4,310,190	534,233	-	4,844,423
Total	325,970,761	9,968,023	(1,796)	335,936,988
Less Accumulated Depreciation for:				
Buildings and Improvements	(122,823,823)	(9,358,002)	-	(132,181,825)
Equipment	(2,422,477)	(445,945)	-	(2,868,422)
Total	(125,246,300)	(9,803,947)	-	(135,050,247)
Capital assets, being depreciated, net	200,724,461	164,076	(1,796)	200,886,741
Capital assets, not being depreciated				
Land	37,006,674	6,618,372	-	43,625,046
Construction in process	2,607,741	2,024,285	-	4,632,026
Intangibles	717,658	-	-	717,658
Business-type Activities Capital Assets, Net	<u>\$ 241,056,534</u>	<u>\$ 8,806,733</u>	<u>\$ (1,796)</u>	<u>\$ 249,861,471</u>

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

General Administration.....	\$ 2,647,325
Public Safety.....	1,191,784
Transportation.....	1,439,555
Environmental Protection.....	24,866
Leisure Opportunities.....	1,047,030
Community Development.....	2,530,099
Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets	2,328,750
Total.....	<u>\$ 11,209,409</u>

NOTE 6. LEASE COMMITMENTS

A. Capital Leases

The City has entered into non-cancelable leases for equipment. Leases that in substance are purchases are reported as capital lease obligations. In the government-wide and proprietary fund statements, assets and liabilities resulting from capital leases are recorded at the inception of the lease at either the lower of fair value or the present value of the future minimum lease payments. The principal portion of lease payments reduces the liability, and the interest portion is expensed. In governmental fund statements, both the principal and interest portions of capital lease payments are recorded as expenditures of the applicable governmental function.

These lease obligations are shown in the fleet and facilities and management information systems internal service funds in the amounts of \$736,702 and \$732,170, respectively.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Year	Governmental Activities
2019	\$ 885,484
2020	332,370
2021	236,624
2022	39,436
Thereafter	-
Total	1,493,914
Less amounts representing interest	25,042
Present value of future minimum lease payments	\$ 1,468,872
Equipment	\$ 5,747,750
Less accumulated depreciation	(2,810,040)
Net book value	\$ 2,937,710

B. Operating Leases

The City has entered into operating leases for equipment. Rent expense during the fiscal year ended June 30, 2018 approximated \$521,080. These rent expenses are accounted for in the fleet and facilities internal service fund.

NOTE 7. LONG-TERM LIABILITIES

A. Changes in Long-term Liabilities

Changes in long-term liabilities for the year ended June 30, 2018 were as follows:

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Sales Tax Revenue Bonds	\$ 1,134,000	\$ -	\$ (113,000)	\$ 1,021,000	\$ 116,000
Lease Revenue Bonds	3,061,000	-	(386,000)	2,675,000	404,000
Tax Increment Revenue Bonds	22,320,000	-	(2,605,000)	19,715,000	2,345,000
Section 108 Notes	4,440,000	-	(100,000)	4,340,000	100,000
Capital leases	2,445,963	-	(977,091)	1,468,872	868,795
Compensated absences	3,456,248	277,261	-	3,733,509	1,120,053
Claims payable	2,127,731	-	(248,368)	1,879,363	839,632
Unamortized bond premiums	841,755	-	(84,175)	757,580	84,175
Unamortized bond discounts	(154,910)	-	17,140	(137,770)	(17,140)
Total Governmental Long-term Liabilities	\$ 39,671,787	\$ 277,261	\$ (4,496,494)	\$ 35,452,554	\$ 5,860,515

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type Activities:					
Revenue Bonds and Notes	\$ 84,067,000	\$ -	\$ (2,816,000)	\$ 81,251,000	\$ 2,955,000
Unamortized bond discounts	(22,158)	-	22,158	-	-
Unamortized bond premium	5,045,087	-	(284,291)	4,760,796	248,095
Compensated absences	848,829	115,604	-	964,433	289,329
Total Business-type Long-term Liabilities	\$ 89,938,758	\$ 115,604	\$ (3,078,133)	\$ 86,976,229	\$ 3,492,424

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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.

Premiums (or discounts) on bond issuances are reported as additions to (or reductions of) the face value of the debt issued and amortized over the life of the bonds on a straight-line basis, which is a reasonable approximation of the effective interest method.

Deferred outflows related to gain on bond defeasance are recognized when bond refundings or defeasances result in differences between the or the carry value of the refunded/defeased debt and the par amount. Such deferred outflows are amortized over the expected life of the bonds, and such amortization is charged to interest expense.

B. Sales Tax Revenue Bonds

Sales Tax Revenue Bonds Payable at June 30, 2018 consists of the following:

Sales Tax Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
2011 Sales Tax Refunding Bonds	12/05/11	03/01/26	2.88%	\$ 1,737,000	\$ 1,021,000
Total Sales Tax Revenue Bonds Outstanding					<u>\$ 1,021,000</u>

Sales Tax Bonds-Debt Service Requirements to Maturity
2011 Sales Tax Refunding

Year	Principal	Interest
2019	\$ 116,000	\$ 30,978
2020	119,000	27,686
2021	121,000	24,308
2022	123,000	20,858
2023	131,000	17,351
2024-2026	411,000	29,641
Total	<u>\$ 1,021,000</u>	<u>\$ 150,822</u>

Pledged revenues

The City pledged sales tax revenue to repay Series 2011 Sales Tax Refunding Bonds in the amount of \$1,021,000. The City issued sales tax revenue bonds for the acquisition and construction of major capital facilities.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

C. Lease Revenue Bonds

Lease Revenue Bonds Payable at June 30, 2018 consists of the following:

Lease Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
Series 2006 refunding	04/04/06	06/15/21	4.35%	\$ 2,865,000	\$ 800,000
Series 2007 Stadium	12/11/07	01/15/28	5.08%	3,000,000	1,875,000
Total Lease Revenue Bonds Payable					<u>\$ 2,675,000</u>

Lease Revenue Bonds-Debt Service Requirements to Maturity						
Year	Series 2006 Refunding		Series 2007 Stadium		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 255,000	\$ 34,800	\$ 149,000	\$ 91,465	\$ 404,000	\$ 126,265
2020	265,000	23,708	156,000	83,718	421,000	107,426
2021	280,000	12,180	164,000	75,590	444,000	87,770
2022	-	-	172,000	67,056	172,000	67,056
2023	-	-	181,000	58,090	181,000	58,090
2024-2028	-	-	1,053,000	139,064	1,053,000	139,064
Total	<u>\$ 800,000</u>	<u>\$ 70,688</u>	<u>\$ 1,875,000</u>	<u>\$ 514,983</u>	<u>\$ 2,675,000</u>	<u>\$ 585,671</u>

Pledged revenues

The City and the MBA pledged lease revenue to repay Series 2006 Lease Revenue Refunding Bonds and Series 2007 Stadium Bonds in the amounts of \$800,000 and \$1,875,000 respectively. The City and the MBA issued bonds for the acquisition and construction of major capital assets. The lease revenue earned by the MBA is related to lease agreements within the primary government.

D. Tax Increment Revenue Bonds

Tax Increment Revenue Bonds Payable at June 30, 2018 consists of the following:

Tax Increment Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
Wall Ave Tax Increment	08/29/02	02/01/19	variable	\$ 675,000	\$ 80,000
2005 Series A - Recreation Center	11/01/05	04/01/25	variable	7,280,000	2,290,000
2016 Series A - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	12,035,000	9,930,000
2016 Series B - 2009/2011 Refunding	02/11/16	04/01/27	2.00%	8,860,000	7,415,000
Total Tax Increment Revenue Bonds Payable					<u>\$ 19,715,000</u>

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Tax Increment Revenue Bonds-Debt Service Requirements to Maturity						
Year	Wall Ave Tax Increment		Recreation Center 2005 Series A		2009/2011 Refunding 2016 Series A	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 80,000	\$ 1,160	\$ 345,000	\$ 99,615	\$ 1,135,000	\$ 294,500
2020	-	-	310,000	84,608	1,185,000	266,125
2021	-	-	325,000	71,123	1,230,000	230,575
2022	-	-	340,000	56,985	1,280,000	193,675
2023	-	-	355,000	42,195	1,340,000	155,275
2024-2027	-	-	615,000	40,456	3,760,000	232,825
Total	\$ 80,000	\$ 1,160	\$ 2,290,000	\$ 394,982	\$ 9,930,000	\$ 1,372,975

Year	2009/2011 Refunding 2016 Series B		Total	
	Principal	Interest	Principal	Interest
2019	\$ 785,000	\$ 242,370	\$ 2,345,000	\$ 637,645
2020	830,000	210,970	2,325,000	561,703
2021	880,000	177,770	2,435,000	479,468
2022	910,000	166,242	2,530,000	416,902
2023	960,000	146,738	2,655,000	344,208
2024-2027	3,050,000	304,138	7,425,000	577,419
Total	\$ 7,415,000	\$ 1,248,228	\$ 19,715,000	\$ 3,017,345

Pledged revenues

The City and RDA have pledged tax increment revenue to repay Wall Avenue Bonds in the amount of \$80,000. These bonds were issued for redevelopment purposes in the Wall Avenue Redevelopment Project Area.

The City and the RDA have pledged tax increment from 10 identified RDA districts to repay 2005 Series A bonds. Total principal and interest remaining on the 2005 Series A bonds is \$2,290,000, payable through April 2025.

For the current year, principal and interest paid on 2005 Series A was \$195,000 and \$108,098, respectively. For the current year total tax increment revenue from the CBD (Central Business District) RDA and all other RDA districts used to supplement debt services payments were \$1,326,003 and \$2,013,668, respectively.

The City and the RDA have pledged certain City franchise tax revenue to repay the 2016 Series A and the 2016 Series B bonds. The RDA receives tax increment revenue and lease revenue with respect to the CBD Mall Area. While these RDA revenues are not pledged to the payment of the bonds, they will be used for repayment of the 2016 Series A and 2016 Series B Bonds. Total principal and interest remaining on the 2016 Series A and the 2016 Series B bonds were \$11,302,975 and \$8,663,228, respectively payable through April 2027.

E. Section 108

HUD Section 108 Notes Payable at June 30, 2018 consists of the following:

HUD Section 108 Notes					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
Section 108 Note; 2008A	06/12/08	08/01/27	5.00%	\$ 19,000,000	\$ 1,000,000
Section 108 Note; 2015A	05/28/15	08/01/33	2.99%	3,340,000	3,340,000
Total Section 108 Notes Payable					\$ 4,340,000

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

HUD Section 108 Notes-Debt Service Requirements to Maturity						
Year	Series 2008A		Series 2015A		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 100,000	\$ 48,780	\$ -	\$ 100,178	\$ 100,000	\$ 148,958
2020	100,000	44,035	-	99,144	100,000	143,179
2021	100,000	39,120	110,000	96,378	210,000	135,498
2022	100,000	34,115	175,000	92,001	275,000	126,116
2023	100,000	29,025	225,000	86,479	325,000	115,504
2024-2028	500,000	66,620	1,220,000	364,965	1,720,000	431,585
2029-3033	-	-	1,350,000	164,793	1,350,000	164,793
3034	-	-	260,000	4,680	260,000	4,680
Total	\$ 1,000,000	\$ 261,695	\$ 3,340,000	\$ 1,008,618	\$ 4,340,000	\$ 1,270,313

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, 2018 is \$1,000,000. The loan is scheduled to be retired in August of 2027.

A HUD section 108 loan for \$3,340,000 was issued to the City on May 28, 2015 to purchase land and for redevelopment in the Trackline EDC area. The balance as of June 30, 2018 is \$3,340,000. The loan requires interest only payments until August of 2020. The loan is scheduled to be retired in August of 2033.

F. Enterprise Fund Revenue Bonds

The individual balances of Enterprise Fund Revenue Bonds payable at June 30, 2018 are listed as follows:

Enterprise Fund Revenue and Note					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2018
Series 2009 Water and Sewer Bond	04/22/09	06/15/24	3.0% to 5.0%	\$ 5,585,000	\$ 400,000
Series 2012 Storm Sewer Bond	11/10/12	06/15/23	2.09%	2,043,000	984,000
Series 2012 State Water Bonds	10/17/12	06/15/33	2.26%	4,000,000	3,161,000
Series 2013 State Water Bonds	03/06/13	06/15/33	2.39%	5,339,000	4,231,000
Series 2013 Storm Drain Revenue Bonds	09/24/13	06/15/33	2.0% to 5.25%	4,490,000	3,620,000
Series 2013 Water and Sewer Bonds	09/24/13	06/15/38	2.0% to 5.25%	13,225,000	11,435,000
Series 2016 Refunding 2008 Water and Sewer Bond	10/31/16	06/15/38	2.0% to 5.0%	39,230,000	38,590,000
Series 2016 Refunding 2009 Water and Sewer Bond	10/31/16	06/15/24	4.0% to 5.0%	2,130,000	2,120,000
Series 2016 Water and Sewer Bond	10/31/16	06/15/41	2.0% to 5.0%	17,000,000	16,710,000
Total Bonds and Note Outstanding					\$ 81,251,000

Enterprise Revenue Bonds-Debt Service Requirements to Maturity						
Year	Water/Sewer 2009		Storm Sewer 2012		State Water 2012	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 400,000	\$ 20,000	\$ 188,000	\$ 20,566	\$ 179,000	\$ 71,439
2020	-	-	192,000	16,636	183,000	67,393
2021	-	-	197,000	12,624	188,000	63,257
2022	-	-	201,000	8,506	192,000	59,009
2023	-	-	206,000	4,305	196,000	54,669
2024-2028	-	-	-	-	1,049,000	204,801
2029-3033	-	-	-	-	1,174,000	80,772
2034-2038	-	-	-	-	-	-
2039-2043	-	-	-	-	-	-
Total	\$ 400,000	\$ 20,000	\$ 984,000	\$ 62,637	\$ 3,161,000	\$ 601,340

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

		State Water 2013		Series 2013 Storm Drain Rev Bonds		Series 2013 Water & Sewer Bonds	
Year		Principal	Interest	Principal	Interest	Principal	Interest
2019	\$	238,000	\$ 101,121	\$ 180,000	\$ 177,380	\$ 360,000	\$ 457,400
2020		244,000	95,433	185,000	168,560	375,000	443,000
2021		249,000	89,601	195,000	159,495	390,000	428,000
2022		255,000	83,650	200,000	91,800	405,000	515,500
2023		261,000	77,556	210,000	143,000	425,000	396,200
2024-2028		1,404,000	291,031	1,180,000	424,926	2,435,000	2,138,250
2029-3033		1,580,000	115,055	1,470,000	235,688	3,115,000	1,490,776
2034-2038		-	-	-	-	3,930,000	563,013
2039-2043		-	-	-	-	-	-
Total	\$	<u>4,231,000</u>	<u>\$ 853,447</u>	<u>\$ 3,620,000</u>	<u>\$ 1,400,849</u>	<u>\$ 11,435,000</u>	<u>\$ 6,432,139</u>

		Series 2016 Refunding 2008 Water & Sewer Bonds		Series 2016 Refunding 2009 Water & Sewer Bonds		Series 2016 Water & Sewer Bonds	
Year		Principal	Interest	Principal	Interest	Principal	Interest
2019	\$	1,255,000	\$ 1,519,350	\$ -	\$ 102,150	\$ 155,000	\$ 563,700
2020		1,290,000	1,481,700	385,000	102,150	165,000	559,050
2021		1,345,000	1,430,100	400,000	86,750	180,000	552,450
2022		1,410,000	1,362,850	420,000	66,750	200,000	543,450
2023		1,480,000	1,292,350	440,000	45,750	220,000	533,450
2024-2028		8,580,000	5,292,000	475,000	23,750	1,440,000	2,483,600
2029-3033		10,550,000	3,319,500	-	-	2,130,000	2,126,550
2034-2038		12,680,000	1,188,600	-	-	2,910,000	1,673,300
2039-2043		-	-	-	-	9,310,000	558,750
Total	\$	<u>38,590,000</u>	<u>\$ 16,886,450</u>	<u>\$ 2,120,000</u>	<u>\$ 427,300</u>	<u>\$ 16,710,000</u>	<u>\$ 9,594,300</u>

		Total	
Year		Principal	Interest
2019	\$	2,955,000	\$ 3,033,106
2020		3,019,000	2,933,922
2021		3,144,000	2,822,277
2022		3,283,000	2,731,515
2023		3,438,000	2,547,280
2024-2028		16,563,000	10,858,358
2029-3033		20,019,000	7,368,341
2034-2038		19,520,000	3,424,913
2039-2043		9,310,000	558,750
Total	\$	<u>81,251,000</u>	<u>\$ 36,278,462</u>

Pledged revenues

The Sewer Utility has pledged storm sewer revenue to repay the 2012 Series Storm Sewer Bonds and the Series 2013 Storm Drain Bonds in the amounts of \$948,000 and \$3,620,000, respectively.

The Water and Sewer Utilities have each pledged to repay a portion of the 2009 Water/Sewer bonds in the amounts of \$268,000 and \$132,000, respectively. The Sewer Utility has pledged sanitary sewer revenue for debt service for the Sewer Utility portion of the 2009 Water/Sewer bonds.

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 \$33,573,300 and \$5,016,700, 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 \$1,420,400 and \$699,600, respectively. The Sewer Utility has pledged sanitary sewer revenue for debt service for the Sewer Utility portion of the Series 2016 Refunding 2009 Water/Sewer bonds.

OGDEN CITY, UTAH
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YEAR ENDED JUNE 30, 2018

Additionally, the Water Utility has pledged water utility revenue to repay the 2012 and 2013 State Water bonds, the Series 2013 Water/Sewer bonds and the Series 2016 Water/Sewer bonds in the amounts of \$3,161,000, \$4,231,000, \$11,435,000 and \$16,710,000, respectively.

NOTE 8. LINE OF CREDIT

The City has two line-of-credit agreements with Synchrony Bank. A line of credit to fund activities of the Community Development department and specifically the Housing and Urban Development program known as Asset Control Area. The line-of-credit is \$1,400,000, at a rate equal to 3-month Libor plus 1.5% (3.83% at June 30, 2018), adjusted quarterly, and carried a balance of \$200,102. The line of credit is secured against the property asset control area property. The line-of-credit has a maturity date of August 21, 2018.

A line of credit to fund Redevelopment property purchases specifically in the Quality Neighborhood Area designated the City. The line-of-credit is \$5,000,000, at a rate equal to 3-month Libor plus 1.75% (4.08% at June 30, 2018), adjusted quarterly, and carried a balance of \$1,270,607. The line-of-credit is secured with property owned by the RDA and has a maturity date of September 28, 2020.

The City has a note to fund Redevelopment property purchases. This is a note with a principal balance of \$1,000,000, at a rate of 5% annually and secured with property owned by the RDA. At June 30, 2018, due to accrued interest, this note had a carrying balance of \$1,026,028 and a maturity date of December 6, 2021.

Lines of Credit			
	Beginning Balance	Net Additions	Ending Balance
Governmental Activities:			
Community development	\$ 72,998	\$ 127,104	\$ 200,102
Redevelopment	2,283,619	13,016	2,296,635
Governmental activities	\$ 2,356,617	\$ 140,120	\$ 2,496,737

NOTE 9. FUND BALANCES / NET POSITION DEFICITS

At June 30, 2018, the airport, golf course, and dinosaur park funds had deficit unrestricted net position of \$1,055,554, \$659,390, and \$27,795, respectively.

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

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

The Golf fund has experienced operating losses resulting in a negative unrestricted net position, in part due to rising costs and no fee increases. The City Council has authorized the Golf fund to increase fees on January 1, 2019. The City will continue to monitor the operations at the Golf course and make adjustments as necessary. It is anticipated through management of expenses and increase fees, the negative net position will be corrected.

NOTE 10. DEPOSITS

Deposits include resources received by the City before they are earned. Deposits held by the City include grant monies or donations received prior to the incurrence of qualifying expenditures and receivables that

OGDEN CITY, UTAH
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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, 2018 consist of the following items:

Deposits, governmental funds, balance sheet	
General Fund	\$ 1,890,027
Capital Improvement Projects Fund	20,554
Deposits, governmental funds, balance sheet	<u>\$ 1,910,581</u>
Deposits	
Governmental Funds	
Prepaid interments	\$ 53,446
Grant program income	1,170,075
Miscellaneous deposits, general fund	666,506
Miscellaneous deposits, CIP fund	20,554
Total	<u>\$ 1,910,581</u>
Non-Major Proprietary Funds	
Miscellaneous deposits	\$ 65
Total	<u>\$ 65</u>

NOTE 11. RETIREMENT PLANS

General Information about the Pension Plan

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

Defined Benefit Plans

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

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

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems' defined benefit plan are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board, whose members

OGDEN CITY, UTAH
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are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. URS is a component of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms.

URS issues a publicly available financial report that can be obtained by writing Utah Retirement Systems, 560 E. 200 S, Salt Lake City, Utah 84012 or visiting the website: www.urs.org.

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

Summary of Benefit by System

System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit percent per year of services	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 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975; 2.00% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% or 4% depending upon employer
Firefighters System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%

* With actuarial reductions

** All post retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

Contributions: As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the 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, 2018 are as follows:

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Utah Retirement Systems

	<u>Employee</u>	<u>Employer</u>	<u>Employer 401(k)</u>
Contributory System			
11 Local Government Div - Tier 1	6.00 %	14.46 %	N/A
111 Local Government Div - Tier 2	N/A	15.11 %	1.58 %
Noncontributory System			
15 Local Government Div - Tier 1	N/A	18.47 %	N/A
Public Safety System Contributory			
122 Tier 2 DB Hybrid Public Safety	N/A	37.09 %	1.26 %
Noncontributory			
45 Ogden with 2.5% COLA	N/A	48.68 %	N/A
Firefighters Retirement System			
32 Other Division B	16.71 %	6.70 %	N/A
132 Tier 2 EB Hybrid Firefighters	N/A	10.82 %	1.26 %
Tier 2 DC Only			
211 Local Government	N/A	6.69 %	10.00 %
222 Public Safety	N/A	26.35 %	12.00 %
232 Firefighters	N/A	0.08 %	12.00 %

Tier 2 rates include a statutory required contribution to finance the unfunded actuarial accrued liability of the Tier 1 plans.

For the fiscal year ended June 30, 2018, the employer and employee contributions to the Systems were as follows:

<u>System</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>
Noncontributory System	\$ 2,015,062	N/A
Contributory System	77,655	-
Public Safety System	2,447,495	-
Firefighters System	325,456	90,719
Tier 2 Public Employees System	716,066	-
Tier 2 Public Safety and Firefighter	875,587	-
Tier 2 DC Only System	73,005	N/A
Tier 2 DC Public Safety and Firefighter System	76,298	N/A
	<u>\$ 6,606,624</u>	<u>\$ 90,719</u>
Total Contributions		

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.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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

At June 30, 2018, we reported a net pension asset of \$1,390,573 and a net pension liability of \$26,285,349.

	(Measurement Date): December 31, 2017				
	Net Pension Asset	Net Pension Liability	Proportionate Share	Proportionate Share 12/31/2016	Change (Decrease)
Noncontributory System	\$ -	\$ 6,083,790	1.3885814%	1.3941231%	-0.0055417%
Contributory System	-	223,133	2.7420655%	2.9471334%	-0.2050679%
Public Safety System	-	19,938,952	100.0000000%	100.0000000%	0.0000000%
Firefighters System	1,359,998	-	6.0623445%	5.8622338%	0.2001107%
Tier 2 Public Employees System	-	39,474	0.4477123%	0.4266376%	0.0210747%
Tier 2 Public Safety and Firefighter	30,575	-	2.6424306%	2.6454273%	-0.0029967%
	<u>\$ 1,390,573</u>	<u>\$ 26,285,349</u>			

The net pension asset and liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2017 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the year ended June 30, 2018 we recognized pension expense of \$7,883,223.

At June 30, 2018 we reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,364,642	\$ 1,792,538
Changes in assumptions	6,782,993	553,293
Net difference between projected and actual earnings on pension plan investments	-	6,436,709
Changes in proportion and differences between contributions and proportionate share of contributions	219,142	67,902
Contributions subsequent to the measurement date	<u>3,266,314</u>	<u>-</u>
Total	<u>\$ 11,633,091</u>	<u>\$ 8,850,442</u>

\$3,266,314 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, 2017.

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:

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

<u>Year Ended June 30,</u>	<u>Deferred Outflows (Inflows) of Resources</u>
2019	\$ 2,335,913
2020	2,623,976
2021	(111,684)
2022	(2,498,073)
2023	(1,084,717)
Thereafter	<u>(1,749,080)</u>
Total	<u>\$ (483,665)</u>

Actuarial assumptions: The total pension liability in December 31, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.5 percent
Salary increases: 3.25 – 9.75 percent, average, including inflation
Investment rate of return: 6.95 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the January 1, 2017 valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2016.

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

<u>Asset Class</u>	<u>Expected Return Arithmetic Basis</u>		
	<u>Target Asset Allocation</u>	<u>Real Return Arithmetic Basis</u>	<u>Long-Term Expected Portfolio real rate of return</u>
Equity securities	40%	6.15%	2.46%
Debt securities	20%	0.40%	0.08%
Real assets	15%	5.75%	0.86%
Private equity	9%	9.95%	0.89%
Absolute return	16%	2.85%	0.46%
Cash and cash equivalents	0%	0.00%	0.00%
Totals	<u>100%</u>		<u>4.75%</u>
		Inflation	2.50%
		Expected arithmetic nominal return	<u>7.25%</u>

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

Discount rate: The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate was reduced to 6.95 percent from 7.20 percent from the prior measurement period.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.95 percent) or 1-percentage-point higher (7.95 percent) than the current rate:

System	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	\$ 16,453,428	\$ 6,083,790	\$ (2,538,046)
Contributory System	1,512,863	223,133	(858,721)
Public Safety System	31,567,731	19,938,952	10,420,361
Firefighters System	6,976,070	(1,359,998)	(8,211,277)
Tier 2 Public Employees System	464,782	39,474	(288,500)
Tier 2 Public Safety and Firefighter	270,760	(30,575)	(260,795)
Totals	<u>\$ 57,245,634</u>	<u>\$ 24,894,776</u>	<u>\$ (1,736,978)</u>

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

Defined Contribution Savings Plans

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

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

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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

<u>Plan</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
401(k) Plan*			
Employer Contributions	\$ 408,865	\$ 447,203	\$ 381,733
Employee Contributions	\$ 417,930	\$ 414,282	\$ 364,332
457 Plan			
Employer Contributions	\$ 136,323	\$ 30,908	\$ 9,551
Employee Contributions	\$ 444,344	\$ 493,682	\$ 408,496
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 92,871	\$ 86,207	\$ 72,090
Traditional IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	\$ 2,150	\$ 2,499	\$ 1,800

* The employer paid 401(k) contributions include the totals paid for employees enrolled in the Tier 2 Defined Contribution 401(k) Plan.

NOTE 12. RISK MANAGEMENT

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

The City's responsibility extends only to payment of premiums, and deductibles are \$15,000 for general liability and property claims and \$2,500 for auto physical damage. The amount of settlements has not exceeded insurance coverage for the past five years.

The City maintains the Risk Management Fund (an internal service fund) to account for the cost of commercial insurance and to finance its risk of losses not covered by insurance. All departments of the City make payments to the Risk Management Fund based on estimates of each department's insurable risks of loss and on amounts needed to pay prior and current-year uninsured claims. Changes in fiscal years 2014 to 2018 were as follows:

Risk Management Fund - Uninsured Claims Liability				
	Beginning of Year Liability	Changes in Estimates	Claim Payments	End of Year Liability
2014	\$ 1,401,897	\$ 1,246,713	\$ (1,494,587)	\$ 1,154,023
2015	1,154,023	1,993,466	(879,873)	2,267,616
2016	2,267,616	715,197	(915,469)	2,067,344
2017	2,067,344	724,154	(663,767)	2,127,731
2018	2,127,731	879,314	(1,127,683)	1,879,362

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

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

threat of significant liability to the City. Claims payable reported in the risk management fund at June 30, 2018 represent 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, 2018, including legal defense fees.

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

NOTE 14. REDEVELOPMENT AGENCY

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in fiscal year ended June 30, 2018:

Fairmont District.....	\$ 1,264,717
Central Business District Mall.....	1,326,003
South Central Business District.....	70,487
Lincoln Redevelopment.....	599,192
Lester Park.....	121,770
Golden Links.....	693
Park Blvd.....	60,807
25th Street.....	41,466
12th Street.....	248,471
BDO.....	6,005,722
American Can	567,835
Wall Ave	262,202
Hinckley Airport.....	170,085
Ogden River District.....	271,813
South Wall District.....	91,351
Trackline EDC District.....	270,634
East Washington District.....	132,307

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2018:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 19,635,000	\$ 1,000,000
Wall Ave.....	80,000	-
Trackline.....	-	3,340,000

NOTE 15. LEASE AGREEMENTS

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

The initial term for such lease is 50 years with rents based on calculations and other stipulations as detailed in the lease agreement. The activities of this lease arrangement are recorded in the BDO Property Management Enterprise fund of the City along with other City activities at the BDO facility. The original estimated value of the leased facilities was \$99,387,500, with a carrying value of \$35,093,000 as of June 30, 2018.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

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

The Redevelopment Agency, as landlord, has entered into a commercial lease agreement with a health and fitness company (the Company). Under the terms of the agreement, the Company has leased substantially all of the property known as the Solomon Center. The initial term of the lease is for 20 years with two five-year renewal options. According to the agreement the future minimum lease payments are \$694,800 annually for a total of \$6,253,200 over the remaining term. The original cost of the assets was \$23,000,000, with a carrying amount of \$13,606,686 as of June 30, 2018.

NOTE 16. COMMITMENTS AND CONTINGENCIES

A. Construction Commitments

The City has active construction projects as of June 30, 2018. At year-end the City's commitments with contractors are as follows:

<u>Project</u>	<u>Expended thru 6/30/18</u>	<u>Remaining Commitment</u>
Water system projects	\$ 17,431,481	\$ 8,245,380
Sanitary sewer system projects	9,624,947	3,551,592
Storm sewer system projects	2,452,728	2,969,761
General city projects	11,080,123	2,481,116
Totals	<u>\$ 40,589,279</u>	<u>\$ 17,247,849</u>

B. Contingencies

The City has negative cash balances in certain funds as of June 30, 2018. It was determined that negative cash balances being carried are recoverable under the current operating arrangements as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Debt Service	\$ 1,615
General	Fleet, Facilities, Electronics, and Stores	717,523
General	Golf Courses	486,146
General	Dinosaur park	27,795
	Total	<u>\$ 1,233,079</u>

NOTE 17. FINANCIAL GUARANTEES

In accordance with laws of the State of Utah, the City has guaranteed an outstanding note of a development firm with which the City has a land transfer and development agreement. The outstanding balance of the note at June 30, 2018 was \$2,000,000. The guaranty extends through the maturity of the note, which is due in full on April 1, 2019. In the event that a developer is unable to make the required debt payment on the guaranteed note, the City is required to make the payment. Considering qualitative factors and historic experience of defaults in determining its guarantee liability, the liability recognized for nonexchange financial guarantees by Ogden City at June 30, 2018 is \$0.

OGDEN CITY, UTAH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018

NOTE 18. CORRECTION OF ERROR - RESTATEMENT OF BEGINNING FUND BALANCE

During the year ended June 30, 2018, the City discovered that certain accounts receivable in the capital improvement projects fund and the respective governmental activities were overstated in the financial statements as of June 30, 2017, due to an error. The City has corrected this error in the accompanying June 30, 2018 financial statements by restating the beginning of year fund balance/net position as follows:

	<u>June 30, 2017, as previously reported</u>	<u>Correction</u>	<u>July 1, 2017 restated</u>
Capital Improvements Projects Fund:			
Fund balance	\$ 5,091,649	\$ (651,491)	\$ 4,440,158
Governmental Activities:			
Total net position	\$ 175,191,067	\$ (651,491)	\$ 174,539,576

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Required Supplementary Information

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended June 30, 2018

Page 1 of 2

	Budgetary Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes				
Property	\$ 12,172,525	\$ 12,172,525	\$ 12,313,719	\$ 141,194
Sales	16,806,400	16,806,400	17,868,410	1,062,010
Franchise	9,003,800	9,003,800	8,493,348	(510,452)
Other	710,000	710,000	770,063	60,063
Total Taxes	38,692,725	38,692,725	39,445,540	752,815
Licenses and permits	2,583,600	2,583,600	2,186,103	(397,497)
Intergovernmental	7,691,675	10,083,249	10,009,543	(73,706)
Charges for services	7,037,950	7,454,950	1,909,107	(5,545,843)
Fines and forfeitures	2,075,725	2,075,725	1,968,161	(107,564)
Interest	150,000	150,000	235,562	85,562
Miscellaneous	1,023,300	1,025,300	919,718	(105,582)
Donations	-	165,100	201,151	36,051
Sale of property	-	-	-	-
Total revenues	59,254,975	62,230,649	56,874,885	(5,355,764)
EXPENDITURES:				
Mayor	670,575	657,875	420,521	237,354
City council	1,156,825	1,329,250	664,782	664,468
Management services				
Administration	705,100	670,800	373,974	296,826
Human resources	579,150	620,550	446,133	174,417
Comptroller	630,600	664,500	447,671	216,829
Fiscal operations	568,525	527,775	372,956	154,819
Purchasing	159,975	208,225	125,115	83,110
Recorder	450,325	464,975	287,056	177,919
Justice Court	1,570,275	1,594,650	1,498,097	96,553
Total Management services	4,663,950	4,751,475	3,551,002	1,200,473
Corporate counsel	1,295,550	1,543,200	960,913	582,287
Non departmental	5,264,450	6,110,850	4,559,145	1,551,705
Police				
Administration	1,789,700	2,486,127	2,032,484	453,643
Uniform	10,337,100	10,571,950	10,590,646	(18,696)
Investigations	6,517,175	6,687,642	5,633,610	1,054,032
Support services	1,814,500	1,986,400	1,813,184	173,216
Strike Force	850	850	2,084	(1,234)
Total Police	20,459,325	21,732,969	20,072,008	1,660,961
Fire				
Administration	8,225,675	8,316,825	7,739,678	577,147
Operations	94,125	108,025	-	108,025
Emergency Management	6,600	35,741	21,985	13,756
Total Fire	8,326,400	8,460,591	7,761,663	698,928

	Budgetary Amounts		Actual	Variance with
	Original	Final		Final Budget
Public services				
Administration	\$ 544,400	\$ 453,700	\$ 296,641	\$ 157,059
Streets	3,377,975	4,109,475	3,071,370	1,038,105
Engineering	694,350	905,650	777,805	127,845
Arts, culture and events	256,300	256,300	278,922	(22,622)
Parks and cemetery	4,726,000	5,221,179	5,046,095	175,084
Recreation	7,175	37,675	43,943	(6,268)
Total Public services	<u>9,606,200</u>	<u>10,983,979</u>	<u>9,514,776</u>	<u>1,469,203</u>
Community and economic development				
Administration	1,467,075	1,535,225	1,391,990	143,235
Planning	-	9,633	-	9,633
Engineering	-	20,000	20,000	-
Community Development	6,967,975	8,630,800	4,556,664	4,074,136
Building Services	1,104,600	1,131,725	813,396	318,329
Business Services	272,425	246,475	228,960	17,515
Code Enforcement	568,000	605,525	557,999	47,526
Business Development	1,575,000	2,405,150	2,059,234	345,916
Arts, culture and events	109,850	829,424	441,931	387,493
Total Community and economic development	<u>12,064,925</u>	<u>15,413,957</u>	<u>10,070,174</u>	<u>5,343,783</u>
Debt service				
Principal	113,000	113,000	75,333	37,667
Interest	37,300	37,300	71,766	(34,466)
Total expenditures	<u>63,658,500</u>	<u>71,134,446</u>	<u>57,722,083</u>	<u>13,412,363</u>
Excess (deficiency) of revenues over expenditures	<u>(4,403,525)</u>	<u>(8,903,797)</u>	<u>(847,198)</u>	<u>8,056,599</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	6,585,350	10,592,222	5,551,100	(5,041,122)
Transfers out	<u>(2,181,825)</u>	<u>(1,688,425)</u>	<u>(1,688,425)</u>	<u>-</u>
Total other financing sources/(uses)	<u>4,403,525</u>	<u>8,903,797</u>	<u>3,862,675</u>	<u>(5,041,122)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	3,015,477	3,015,477
Fund balances at beginning of year	<u>16,359,866</u>	<u>16,359,866</u>	<u>16,359,866</u>	<u>-</u>
Fund balances at end of year	<u>\$ 16,359,866</u>	<u>\$ 16,359,866</u>	<u>\$ 19,375,343</u>	<u>\$ 3,015,477</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND
Year Ended June 30, 2018

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes and special assessments	\$ 9,742,250	\$ 9,742,250	\$ 11,499,648	\$ 1,757,398
Charges for services	704,800	704,800	843,964	139,164
Miscellaneous income	192,000	192,000	65,031	(126,969)
Interest income	158,275	158,275	138,685	(19,590)
Sale of property	-	-	5,000	5,000
Total revenues	<u>10,797,325</u>	<u>10,797,325</u>	<u>12,552,328</u>	<u>1,755,003</u>
EXPENDITURES:				
Current:				
Community and Economic Development	2,082,125	2,157,125	3,097,598	(940,473)
Debt service:				
Debt service principal	4,070,525	4,070,525	2,709,000	1,361,525
Debt service interest	1,234,800	1,234,800	953,117	281,683
Capital outlay	<u>4,149,175</u>	<u>4,314,175</u>	<u>1,296,067</u>	<u>3,018,108</u>
Total expenditures	<u>11,536,625</u>	<u>11,776,625</u>	<u>8,055,782</u>	<u>3,720,843</u>
Excess (deficiency) of revenues over expenditures	<u>(739,300)</u>	<u>(979,300)</u>	<u>4,496,546</u>	<u>5,475,846</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	9,658,675	9,898,675	6,290,115	(3,608,560)
Operating transfers out	<u>(8,919,375)</u>	<u>(8,919,375)</u>	<u>(9,815,615)</u>	<u>(896,240)</u>
Total other financing sources (uses)	<u>739,300</u>	<u>979,300</u>	<u>(3,525,500)</u>	<u>(4,504,800)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	971,046	971,046
Fund balance at beginning of year	<u>186,228</u>	<u>186,228</u>	<u>186,228</u>	-
Fund balance at end of year	\$ <u><u>186,228</u></u>	\$ <u><u>186,228</u></u>	\$ <u><u>1,157,274</u></u>	\$ <u><u>971,046</u></u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
REVENUES:				
Intergovernmental	\$ 134,475	\$ 650,055	\$ 11,023,155	\$ 10,373,100
Charges for services	-	50,000	52,795	2,795
Miscellaneous	-	-	46,959	46,959
Interest	10,000	10,000	(15,850)	(25,850)
Total revenues	<u>144,475</u>	<u>710,055</u>	<u>11,107,059</u>	<u>10,397,004</u>
EXPENDITURES:				
Current:				
Management Services	100,000	917,606	-	917,606
Non-departmental	950,000	1,748,203	701,819	1,046,384
Fire	-	50,772	771	50,001
Public services	2,253,225	16,497,772	10,301,244	6,196,528
Community and economic development	-	250,000	-	250,000
Debt service:				
Interest and fiscal charges	-	-	235	(235)
Total expenditures	<u>3,303,225</u>	<u>19,464,353</u>	<u>11,004,069</u>	<u>8,460,284</u>
Excess (deficiency) of revenues over expenditures	<u>(3,158,750)</u>	<u>(18,754,298)</u>	<u>102,990</u>	<u>18,857,288</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	3,158,750	18,894,923	3,087,250	(15,807,673)
Transfers out	-	(140,625)	(65,625)	75,000
Total other financing sources (uses)	<u>3,158,750</u>	<u>18,754,298</u>	<u>3,021,625</u>	<u>(15,732,673)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	3,124,615	3,124,615
Fund balance at beginning of year, restated	<u>5,091,649</u>	<u>5,091,649</u>	<u>4,440,158</u>	<u>651,491</u>
Fund balance at end of year	<u>\$ 5,091,649</u>	<u>\$ 5,091,649</u>	<u>\$ 7,564,773</u>	<u>\$ 3,776,106</u>

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY
YEAR ENDED JUNE 30, 2018

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.
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).

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - BUDGETARY
YEAR ENDED JUNE 30, 2018

Summary of Action Required for Budget Changes:

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

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

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

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

OGDEN CITY, UTAH
YEAR ENDED JUNE 30, 2018

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,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total plan liability
Noncontributory	2014	1.3172268%	\$ 5,719,709	\$ 11,380,596	50.3%	90.2%
Retirement	2015	1.3456789%	7,614,506	11,345,571	67.1%	87.8%
System	2016	1.3941231%	8,951,976	11,852,111	75.5%	87.3%
	2017	1.3885814%	6,083,790	11,478,274	53.0%	91.9%
Contributory	2014	1.6092602%	\$ 464,181	\$ 861,781	53.9%	94.0%
Retirement	2015	1.8180611%	1,277,832	774,652	165.0%	95.7%
System	2016	2.9471334%	966,987	707,132	136.7%	92.9%
	2017	2.7420655%	223,133	556,409	40.1%	98.2%
Public Safety	2014	100.0000000%	\$ 16,593,951	\$ 5,997,126	276.7%	77.2%
System	2015	100.0000000%	18,295,061	5,724,326	319.6%	75.3%
	2016	100.0000000%	19,179,423	6,138,149	312.5%	75.6%
	2017	100.0000000%	19,938,952	5,492,136	363.0%	76.8%
Firefighters	2014	5.7853017%	\$ (636,659)	\$ 5,047,917	-12.61%	101.3%
Retirement	2015	5.4696817%	930,712	4,819,262	19.31%	98.1%
System	2016	5.8622338%	867,127	5,294,887	16.38%	98.4%
	2017	6.0623445%	(1,359,998)	5,291,178	-25.70%	102.3%
Tier 2 Public	2014	0.3407238%	\$ (10,325)	\$ 1,672,108	-0.62%	103.5%
Employees	2015	0.3845126%	(839)	2,484,507	-0.03%	100.2%
Retirement	2016	0.4266376%	47,591	3,498,746	1.36%	95.1%
System	2017	0.4477123%	39,474	4,381,854	0.90%	97.4%
Tier 2 Public Safety	2014	2.8685844%	\$ (42,436)	\$ 1,186,529	-3.58%	120.5%
and Firefighters	2015	2.5928223%	(37,882)	1,542,816	-2.46%	110.7%
Retirement	2016	2.6454273%	(22,964)	2,185,728	-1.05%	103.6%
System	2017	2.6424306%	(30,575)	2,789,051	-1.10%	103.0%

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

OGDEN CITY, UTAH
YEAR ENDED JUNE 30, 2018

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Contributions

Utah Retirement Systems
LAST 10 FISCAL YEARS*

	As of fiscal year ended June 30,	Actuarially Determined Contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered employee payroll*
Noncontributory	2015	\$ 1,989,358	\$ 1,989,358	-	\$ 11,258,877	17.67%
Retirement	2016	2,033,484	2,033,484	-	11,478,276	17.72%
System	2017	2,079,439	2,079,439	-	11,821,804	17.59%
	2018	2,015,062	2,015,062	-	11,369,226	17.72%
Contributory	2015	\$ 115,373	\$ 115,373	-	\$ 797,874	14.46%
Retirement	2016	107,960	107,960	-	746,613	14.46%
System	2017	90,854	90,854	-	628,315	14.46%
	2018	77,655	77,655	-	537,030	14.46%
Public Safety	2015	\$ 2,643,828	\$ 2,643,828	-	\$ 5,907,910	44.75%
System	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%
Firefighters	2015	\$ 310,098	\$ 310,098	-	\$ 4,907,937	6.32%
Retirement	2016	309,055	309,055	-	4,769,313	6.48%
System	2017	362,822	362,822	-	5,676,613	6.39%
	2018	325,456	325,456	-	5,003,378	6.50%
Tier 2 Public	2015	\$ 297,621	\$ 297,621	-	\$ 1,992,102	14.94%
Employees	2016	443,500	443,500	-	2,974,509	14.91%
Retirement	2017	596,481	596,481	-	3,999,622	14.91%
System*	2018	716,066	716,066	-	4,739,009	15.11%
Tier 2 Public Safety	2015	\$ 318,519	\$ 318,519	-	\$ 1,406,192	22.65%
and Firefighters	2016	471,727	471,727	-	1,841,492	25.62%
Retirement	2017	637,063	637,063	-	2,449,763	26.01%
System*	2018	875,587	875,587	-	3,280,779	26.69%
Tier 2 Public	2015	\$ 35,649	\$ 35,649	-	\$ 529,779	6.73%
Employees DC	2016	46,217	46,217	-	690,627	6.69%
Only System*	2017	61,704	61,704	-	924,907	6.67%
	2018	73,005	73,005	-	1,093,479	6.68%
Tier 2 Public Safety	2015	\$ 21,688	\$ 21,688	-	\$ 170,232	12.74%
and Firefighter	2016	31,235	31,235	-	301,896	10.35%
DC Only System*	2017	46,644	46,644	-	399,245	11.68%
	2018	76,299	76,299	-	597,664	12.77%

* 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 contributions to the System. This Schedule will be built prospectively.

OGDEN CITY, UTAH
YEAR ENDED JUNE 30, 2018

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, 2017

Utah Retirement Systems
LAST 10 FISCAL YEARS*

	2017	2016	2015	2014
Total pension liability				
Service cost	\$ 1,200,034	\$ 1,138,631	\$ 1,164,049	\$ 1,169,893
Interest	5,549,367	5,231,814	5,359,210	5,184,615
Difference between expected and actual experience	2,043,587	(287,850)	(1,153,649)	558,544
Assumption changes	2,724,408	2,543,739	-	(822,000)
Benefit payments including refunds of employee contributions	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Net change in total pension liability	7,232,662	4,417,902	1,280,143	2,133,224
Total pension liability, beginning	78,616,889	74,198,987	72,918,844	70,785,620
Total pension liability, ending	\$ 85,849,551	\$ 78,616,889	\$ 74,198,987	\$ 72,918,844
 Plan fiduciary net position				
Contributions-employer	\$ 3,072,136	\$ 3,146,953	\$ 2,729,287	\$ 2,790,819
Contributions-employee	-	-	56,374	-
Net investment income	7,843,644	4,695,809	975,810	3,802,579
Benefit payments, including refunds of employee contributions	(4,284,734)	(4,208,432)	(4,089,467)	(3,957,828)
Administrative expenses	(29,435)	(26,525)	(26,480)	(27,090)
Other changes	(128,478)	(74,265)	(66,491)	107,067
Net change in plan fiduciary net position	6,473,133	3,533,540	(420,967)	2,715,547
Plan fiduciary net position, beginning	59,437,466	55,903,926	56,324,893	53,609,346
Plan fiduciary net position, ending	\$ 65,910,599	\$ 59,437,466	\$ 55,903,926	\$ 56,324,893
 Net pension liability	\$ 19,938,952	\$ 19,179,423	\$ 18,295,061	\$ 16,593,951
 Plan fiduciary net position as a percentage of the total pension liability	76.8%	75.6%	75.3%	77.2%
Projected employee payroll	\$ 5,371,519	\$ 6,138,149	\$ 5,724,326	\$ 5,997,126
Net pension liability as a percentage of covered employee payroll	371.2%	312.5%	319.6%	276.7%

* The Schedule above is only for calendar years ended December 31, 2014 and onward.
Information in this schedule is available due to GASB 68. Information will be added prospectively.

OGDEN CITY, UTAH
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION – PENSIONS
YEAR ENDED JUNE 30, 2018

Changes in Assumptions

As a result of an experience study conducted as of December, 31, 2016, the Board adopted recommended changes to several economic and demographic assumptions that are used in the actuarial valuation. The assumption changes that had the largest impact on the total pension liability (and actuarial accrued liability) include a decrease in the investment return assumption from 7.20% to 6.95%, a reduction in the price inflation assumption from 2.60% to 2.50% (which also resulted in a corresponding decrease in the cost-of-living adjustment assumption for the funds with a 4.00% annual COLA max), and the adoption of an updated retiree mortality table that is developed using URS's actual retiree mortality experience. There were changes to several other demographic assumptions, but those changes had a minimal impact on the total pension liability (and actuarial accrued liability).



Supplementary Information

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Nonmajor Governmental Funds

Debt Service

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

Municipal Building Authority Fund

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

Downtown Special Assessment Fund

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

Cemetery Perpetual Care Fund

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

Weber Morgan Narcotics Strike Force

To account for grants and asset seizures of the Weber Morgan Narcotics 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, 2018

		Special Revenue				Permanent	
	Debt	Municipal	Downtown	Cemetery	Weber Morgan	Gomer	
	Service	Building	Special	Perpetual	Narcotics	A.	Totals
		Authority	Assessment	Care	Strike Force	Nicholas	
ASSETS							
Cash	\$ -	\$ 328,627	\$ 347,095	\$ 1,270,373	\$ 42,549	\$ 2,454	\$ 1,991,098
Accounts receivable (net)	-	-	18,414	42,412	143,660	-	204,486
Special assessments receivable	-	-	156,938	-	-	-	156,938
Inventory	-	-	-	64,750	-	-	64,750
Total current assets	-	328,627	522,447	1,377,535	186,209	2,454	2,417,272
Restricted assets:							
Cash	-	-	-	-	247,890	-	247,890
Investments	-	420,161	-	-	-	418,001	838,162
Total restricted assets	-	420,161	-	-	247,890	418,001	1,086,052
Total assets	\$ -	\$ 748,788	\$ 522,447	\$ 1,377,535	\$ 434,099	\$ 420,455	\$ 3,503,324
LIABILITIES							
Due to other funds	\$ 1,615	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,615
Accounts payable	-	-	29,036	1,080	47,167	-	77,283
Other payables and liabilities	-	-	-	-	226,273	-	226,273
Total liabilities	1,615	-	29,036	1,080	273,440	-	305,171
DEFERRED INFLOWS OF RESOURCES							
Unavailable property tax revenue	-	-	156,671	-	-	-	156,671
FUND BALANCE							
Nonspendable							
Permanent fund principal	-	-	-	-	-	403,922	403,922
Inventory	-	-	-	64,750	-	-	64,750
Spendable							
Restricted							
Debt service reserve	-	420,161	-	-	-	-	420,161
Grant	-	-	-	-	15,125	-	15,125
Assigned							
Downtown business promotion	-	-	336,740	-	-	-	336,740
Debt service	(1,615)	328,627	-	-	-	-	327,012
Special revenue	-	-	-	1,311,705	145,534	16,533	1,473,772
Total fund balance	(1,615)	748,788	336,740	1,376,455	160,659	420,455	3,041,482
Total liabilities, deferred inflows, and fund balances	\$ -	\$ 748,788	\$ 522,447	\$ 1,377,535	\$ 434,099	\$ 420,455	\$ 3,503,324

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENT FUNDS
Year Ended June 30, 2018

		Special Revenue					Permanent	
	Debt Service	Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Weber Morgan Narcotics Strike Force	Gomer A. Nicholas	Totals	
REVENUES:								
Taxes and special assessments	\$ -	\$ -	\$ 354,323	\$ -	\$ -	\$ -	\$ 354,323	
Intergovernmental	-	-	-	-	539,090	-	539,090	
Charges for services	-	544,125	-	15,340	50,312	-	609,777	
Interest	-	5,092	3,965	15,964	955	7,544	33,520	
Total revenue	-	549,217	358,288	31,304	590,357	7,544	1,536,710	
EXPENDITURES:								
Non-departmental	-	1,120	212,349	-	-	-	213,469	
Police	-	-	-	-	429,698	-	429,698	
Public services	-	-	-	27,843	-	-	27,843	
Community and economic development	-	-	180,658	-	-	-	180,658	
Debt service:								
Bond principal	-	386,000	-	-	-	-	386,000	
Interest	-	120,798	-	-	-	-	120,798	
Total expenditures	-	507,918	393,007	27,843	429,698	-	1,358,466	
Excess (deficiency) of revenues over expenditures before transfers	-	41,299	(34,719)	3,461	160,659	7,544	178,244	
Excess (deficiency) of revenues and other financing users	-	41,299	(34,719)	3,461	160,659	7,544	178,244	
Fund balance at beginning of year	(1,615)	707,489	371,459	1,372,994	-	412,911	2,863,238	
Fund balance at end of year	\$ (1,615)	\$ 748,788	\$ 336,740	\$ 1,376,455	\$ 160,659	\$ 420,455	\$ 3,041,482	

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE
Year Ended June 30, 2018

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES:				
Taxes and special assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES:				
Current:				
Non-departmental	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>(1,615)</u>	<u>(1,615)</u>	<u>(1,615)</u>	<u>-</u>
Fund balance at end of year	\$ <u><u>(1,615)</u></u>	\$ <u><u>(1,615)</u></u>	\$ <u><u>(1,615)</u></u>	\$ <u><u>-</u></u>

**OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
MUNICIPAL BUILDING AUTHORITY
Year Ended June 30, 2018**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Charges for services	\$ 544,125	\$ 544,125	\$ 544,125	\$ -
Miscellaneous	-	-	-	-
Interest	5,000	5,000	5,092	92
Total revenues	<u>549,125</u>	<u>549,125</u>	<u>549,217</u>	<u>92</u>
EXPENDITURES:				
Debt service:				
Non-departmental	1,200	1,200	1,120	80
Principal	386,000	386,000	386,000	-
Interest and fiscal charges	<u>161,925</u>	<u>161,925</u>	<u>120,798</u>	<u>41,127</u>
Total expenditures	<u>549,125</u>	<u>549,125</u>	<u>507,918</u>	<u>41,207</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>41,299</u>	<u>41,299</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	41,299	41,299
Fund balance at beginning of year	<u>707,489</u>	<u>707,489</u>	<u>707,489</u>	<u>-</u>
Fund balance at end of year	<u>\$ 707,489</u>	<u>\$ 707,489</u>	<u>\$ 748,788</u>	<u>\$ 41,299</u>

**OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
DOWNTOWN SPECIAL ASSESSMENT
Year Ended June 30, 2018**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Taxes and special assessments	\$ 281,250	\$ 281,250	\$ 354,323	\$ 73,073
Miscellaneous	-	-	-	-
Interest	1,750	1,750	3,965	2,215
Total revenues	<u>283,000</u>	<u>283,000</u>	<u>358,288</u>	<u>75,288</u>
EXPENDITURES:				
Current:				
Non-departmental	124,000	227,000	212,349	14,651
Community and Economic Development	100,250	100,250	180,658	(80,408)
Total expenditures	<u>224,250</u>	<u>327,250</u>	<u>393,007</u>	<u>(65,757)</u>
Excess (deficiency) of revenues over expenditures	<u>58,750</u>	<u>(44,250)</u>	<u>(34,719)</u>	<u>9,531</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	103,000	-	(103,000)
Transfers out	(58,750)	(58,750)	-	58,750
Total other financing sources (uses)	<u>(58,750)</u>	<u>44,250</u>	<u>-</u>	<u>(44,250)</u>
Excess (deficiency) of revenues/sources over expenditures/uses	-	-	(34,719)	(34,719)
Fund balance at beginning of year	<u>371,459</u>	<u>371,459</u>	<u>371,459</u>	<u>-</u>
Fund balance at end of year	\$ <u><u>371,459</u></u>	\$ <u><u>371,459</u></u>	\$ <u><u>336,740</u></u>	\$ <u><u>(34,719)</u></u>

**OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
CEMETERY PERPETUAL CARE
Year Ended June 30, 2018**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Charges for services	\$ 9,250	\$ 9,250	\$ 15,340	\$ 6,090
Interest	12,000	12,000	15,964	3,964
Total revenues	<u>21,250</u>	<u>21,250</u>	<u>31,304</u>	<u>10,054</u>
EXPENDITURES:				
Current:				
Public services	21,250	192,850	27,843	165,007
Total expenditures	<u>21,250</u>	<u>192,850</u>	<u>27,843</u>	<u>165,007</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(171,600)</u>	<u>3,461</u>	<u>175,061</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	171,600	-	(171,600)
Total other financing sources (uses)	<u>-</u>	<u>171,600</u>	<u>-</u>	<u>(171,600)</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>3,461</u>	<u>3,461</u>
Fund balance at beginning of year	<u>1,372,994</u>	<u>1,372,994</u>	<u>1,372,994</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,372,994</u>	<u>\$ 1,372,994</u>	<u>\$ 1,376,455</u>	<u>\$ 3,461</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
WEBER MORGAN NARCOTICS STRIKE FORCE
Year Ended June 30, 2018

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Intergovernmental	\$ 458,500	\$ 458,500	\$ 539,090	\$ 80,590
Charges for services	-	-	50,312	50,312
Interest	-	-	955	955
Total revenues	<u>458,500</u>	<u>458,500</u>	<u>590,357</u>	<u>131,857</u>
EXPENDITURES:				
Current:				
Police	<u>458,500</u>	<u>422,081</u>	<u>429,698</u>	<u>(7,617)</u>
Total expenditures	<u>458,500</u>	<u>422,081</u>	<u>429,698</u>	<u>(7,617)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>36,419</u>	<u>160,659</u>	<u>124,240</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>-</u>	<u>(36,419)</u>	<u>-</u>	<u>36,419</u>
Total other financing sources (uses)	<u>-</u>	<u>(36,419)</u>	<u>-</u>	<u>36,419</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>160,659</u>	<u>160,659</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,659</u>	<u>\$ 160,659</u>

OGDEN CITY CORPORATION
BUDGETARY COMPARISON SCHEDULE
PERMANENT TRUST FUND
GOMER A. NICHOLAS
Year Ended June 30, 2018

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES:				
Interest	\$ 1,500	\$ 1,500	\$ 7,544	\$ 6,044
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>7,544</u>	<u>6,044</u>
EXPENDITURES:				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,500</u>	<u>1,500</u>	<u>7,544</u>	<u>6,044</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,500)	(1,500)	-	1,500
Total other financing sources (uses)	<u>(1,500)</u>	<u>(1,500)</u>	<u>-</u>	<u>1,500</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>7,544</u>	<u>7,544</u>
Fund balance at beginning of year	<u>412,911</u>	<u>412,911</u>	<u>412,911</u>	<u>-</u>
Fund balance at end of year	<u>\$ 412,911</u>	<u>\$ 412,911</u>	<u>\$ 420,455</u>	<u>\$ 7,544</u>

Nonmajor Enterprise Funds

Storm Sewer Utility Fund

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

Refuse Utility Fund

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

Airport Fund

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

Golf Courses Fund

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

Recreation Fund

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

Dinosaur Park Fund

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

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.

OGDEN CITY CORPORATION
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2018

Page 1 of 2

	Storm Sewer	Refuse	Airport
ASSETS			
Current assets			
Cash	\$ 6,480,744	\$ 3,806,654	\$ 396,469
Accounts receivable (net)	527,563	576,342	275,079
Inventory, at cost	-	-	-
Loans to other funds	-	2,042,191	-
	<u>7,008,307</u>	<u>6,425,187</u>	<u>671,548</u>
Total current assets			
Noncurrent assets			
Net pension assets	-	-	-
Subtotal	-	-	-
Capital assets:			
Land	1,294,330	502,250	1,941,461
Buildings	-	1,110,983	888,968
Construction in process	1,221,077	-	391,565
Improvements	27,012,673	-	28,872,408
Equipment	17,187	-	1,624,538
	<u>29,545,267</u>	<u>1,613,233</u>	<u>33,718,940</u>
Total capital assets			
Less accumulated depreciation / amortization	(5,011,610)	(774,045)	(17,796,363)
	<u>24,533,657</u>	<u>839,188</u>	<u>15,922,577</u>
Net capital assets			
	<u>24,533,657</u>	<u>839,188</u>	<u>15,922,577</u>
Total noncurrent assets			
	<u>31,541,964</u>	<u>7,264,375</u>	<u>16,594,125</u>
Total assets			
Deferred outflows of resources, related to gain on bond defeasance	12,660	-	-
Deferred outflows of resources, related to pensions	166,182	231,692	116,333
	<u>178,842</u>	<u>231,692</u>	<u>116,333</u>
Total assets and deferred outflows of resources	\$ <u>31,720,806</u>	\$ <u>7,496,067</u>	\$ <u>16,710,458</u>
LIABILITIES AND NET POSITION			
LIABILITIES:			
Current liabilities			
Due to other funds	\$ -	\$ -	\$ -
Accounts payable	835,766	397,964	40,496
Accrued wages payable	26,596	36,011	18,715
Accrued compensated absences	18,806	15,447	15,489
Other accrued payables	489,390	-	-
Customer deposits payable	-	-	65
Retainage payable	23,725	-	-
Claims payable	-	-	-
Unearned revenue	-	-	408,000
Accrued bond interest	8,135	-	-
Revenue bonds/note payable	373,708	-	-
	<u>1,776,126</u>	<u>449,422</u>	<u>482,765</u>
Total current liabilities			
Noncurrent liabilities			
Revenue bonds/note payable	4,315,915	-	-
Net pension liability	161,272	224,846	112,896
Compensated absences	43,882	36,043	36,142
Loans from other funds	-	-	1,089,812
	<u>4,521,069</u>	<u>260,889</u>	<u>1,238,850</u>
Total noncurrent liabilities			
	<u>6,297,195</u>	<u>710,311</u>	<u>1,721,615</u>
Total liabilities			
Deferred inflows of resources	174,020	242,620	121,820
	<u>174,020</u>	<u>242,620</u>	<u>121,820</u>
NET POSITION:			
Net investment in capital assets	19,835,899	839,188	15,922,577
Unrestricted	5,413,692	5,703,948	(1,055,554)
	<u>25,249,591</u>	<u>6,543,136</u>	<u>14,867,023</u>
Total net position			

Golf Courses	Recreation	Dinosaur Park	Medical Services	Total
\$ -	\$ 135,906	\$ -	\$ 2,703,301	\$ 13,523,074
-	-	-	2,026,273	3,405,257
69,001	-	-	-	69,001
-	-	-	-	2,042,191
69,001	135,906	-	4,729,574	19,039,523
-	-	-	214,684	214,684
-	-	-	214,684	214,684
34,800	-	-	-	3,772,841
714,486	-	-	-	2,714,437
-	-	-	-	1,612,642
2,744,498	178,612	-	-	58,808,191
-	281,446	-	402,813	2,325,984
3,493,784	460,058	-	402,813	69,234,095
(2,492,180)	(258,267)	-	(350,594)	(26,683,059)
1,001,604	201,791	-	52,219	42,551,036
1,001,604	201,791	-	266,903	42,765,720
1,070,605	337,697	-	4,996,477	61,805,243
-	-	-	-	12,660
86,450	-	-	102,779	703,436
\$ 1,157,055	\$ 337,697	\$ -	\$ 5,099,256	\$ 62,521,339
\$ 486,146	\$ -	\$ 27,795	\$ -	\$ 513,941
54,667	44,691	-	81,435	1,455,019
23,816	2,105	-	129,947	237,190
17,863	-	-	88,555	156,160
293	1,235	-	9,087	500,005
-	-	-	-	65
-	-	-	-	23,725
-	-	-	136,841	136,841
15,953	-	-	-	423,953
-	-	-	-	8,135
-	-	-	-	373,708
598,738	48,031	27,795	445,865	3,828,742
-	-	-	-	4,315,915
83,895	-	-	-	582,909
41,681	-	-	206,629	364,377
-	-	-	-	1,089,812
125,576	-	-	206,629	6,353,013
724,314	48,031	27,795	652,494	10,181,755
90,527	-	-	-	628,987
1,001,604	201,791	-	52,219	37,853,278
(659,390)	87,875	(27,795)	4,394,543	13,857,319
\$ 342,214	\$ 289,666	\$ (27,795)	\$ 4,446,762	\$ 51,710,597

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
Year Ended June 30, 2018

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	Storm Sewer	Refuse	Airport
OPERATING REVENUES			
Charges for services	\$ 4,643,602	\$ 5,575,519	\$ 528,749
Intergovernmental charges	36,677	-	882,072
Miscellaneous income	-	-	34,334
	<u>4,680,279</u>	<u>5,575,519</u>	<u>1,445,155</u>
OPERATING EXPENSES			
Cost of materials and parts	-	-	-
Personal services:			
Salaries and wages	501,882	699,728	383,624
Benefits	322,633	498,739	221,637
Supplies			
Office supplies	155	1,230	2,290
Operating supplies	16,105	15,868	29,736
Repair and maintenance supplies	2,338	841	4,030
Charges for services:			
Disposal charges	-	1,182,741	-
Public utility services	2,495	2,827	57,917
Travel and education	2,125	4,918	4,039
Contracted agreements	297,239	258,940	82,512
Other operating expenses:			
Rental charges	17,325	61,000	-
Fiscal charges	255,025	320,200	-
Depreciation	508,007	42,117	1,377,007
Data processing	46,825	68,625	22,590
Maintenance and repair	201,302	258,708	184,144
Vehicle operating expenses	303,910	1,300,330	42,795
Accounting charges	143,425	-	-
Advertising	-	-	473,117
Miscellaneous	271,514	129,258	12,650
Total operating expenses	<u>2,892,305</u>	<u>4,846,070</u>	<u>2,898,088</u>
Operating income (loss)	1,787,974	729,449	(1,452,933)
NON-OPERATING REVENUES (EXPENSES)			
Revenues			
Interest income	79,098	21,869	9,323
Gain on sale of assets	-	36,483	1,605
Expenses:			
Interest expense	(188,110)	-	-
Total non-operating revenues (expenses)	<u>(109,012)</u>	<u>58,352</u>	<u>10,928</u>
Capital contributions	<u>634,082</u>	<u>-</u>	<u>-</u>
Income (loss) before operating transfers	2,313,044	787,801	(1,442,005)
Transfers in	-	-	577,075
Transfers out	<u>(583,675)</u>	<u>(672,500)</u>	<u>-</u>
Change in net position	1,729,369	115,301	(864,930)
Net position, beginning	23,520,222	6,427,835	15,731,953
Net position, ending	<u>\$ 25,249,591</u>	<u>\$ 6,543,136</u>	<u>\$ 14,867,023</u>

Golf Courses	Recreation	Dinosaur Park	Medical Services	Totals
\$ 874,808	\$ 296,771	\$ -	\$ 5,346,949	\$ 17,266,398
-	-	-	1,346,912	2,265,661
-	-	-	31,632	65,966
<u>874,808</u>	<u>296,771</u>	<u>-</u>	<u>6,725,493</u>	<u>19,598,025</u>
88,442	-	-	-	88,442
504,503	26,363	-	2,565,897	4,681,997
207,415	2,571	-	626,006	1,879,001
842	25	-	3,528	8,070
46,775	47,159	-	175,135	330,778
160	-	-	3,092	10,461
-	-	-	-	1,182,741
77,551	4,406	-	68,804	214,000
-	5,385	-	52,711	69,178
53,766	136,354	-	736,494	1,565,305
-	767	-	5,575	84,667
-	11,525	-	560,000	1,146,750
154,717	33,344	-	57,539	2,172,731
15,700	-	-	86,275	240,015
51,671	6,149	-	31,585	733,559
218,828	-	-	736,214	2,602,077
-	-	-	-	143,425
-	-	-	-	473,117
42,103	20,944	-	17,205	493,674
<u>1,462,473</u>	<u>294,992</u>	<u>-</u>	<u>5,726,060</u>	<u>18,119,988</u>
(587,665)	1,779	-	999,433	1,478,037
-	1,055	-	94,393	205,738
-	-	-	78,080	116,168
(4,387)	-	-	-	(192,497)
<u>(4,387)</u>	<u>1,055</u>	<u>-</u>	<u>172,473</u>	<u>129,409</u>
-	-	-	-	634,082
(592,052)	2,834	-	1,171,906	2,241,528
-	-	-	41,625	618,700
-	-	-	(354,375)	(1,610,550)
(592,052)	2,834	-	859,156	1,249,678
934,266	286,832	(27,795)	3,587,606	50,460,919
<u>\$ 342,214</u>	<u>\$ 289,666</u>	<u>\$ (27,795)</u>	<u>\$ 4,446,762</u>	<u>\$ 51,710,597</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
Year Ended June 30, 2018

Page 1 of 2

	<u>Storm Sewer</u>	<u>Refuse</u>	<u>Airport</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 4,629,852	\$ 5,535,639	\$ 1,367,300
Cash received (paid) from (to) other funds	-	-	-
Cash payments to suppliers for goods and services	(903,645)	(3,322,820)	(933,877)
Cash payments to employees for services	(676,585)	(1,009,576)	(514,157)
Net cash provided by (used in) operating activities	<u>3,049,622</u>	<u>1,203,243</u>	<u>(80,734)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Payments paid on interfund loans	-	-	(114,605)
Transfers in	-	-	577,075
Transfers (out)	(583,675)	(672,500)	-
Interest expense on cash deficit	-	-	-
Net cash provided by noncapital financing activities	<u>(583,675)</u>	<u>(672,500)</u>	<u>462,470</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition of capital assets	(2,264,898)	-	(925,797)
Principal paid on revenue bonds	(359,708)	-	-
Interest paid on revenue bonds	(201,270)	-	-
Change in retainage payable	23,723	-	-
Contributed capital	634,082	-	-
Proceeds from sale of assets	-	36,483	1,605
Net cash provided by (used in) capital and related financing activities	<u>(2,168,071)</u>	<u>36,483</u>	<u>(924,192)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	79,098	21,869	9,323
Change in notes receivable	-	22,000	-
Net cash from investing activities	<u>79,098</u>	<u>43,869</u>	<u>9,323</u>
Net increase (decrease) in cash equivalents	376,974	611,095	(533,133)
Cash/equivalents at beginning of year	6,103,770	3,195,559	929,602
Cash/equivalents at end of year	<u>\$ 6,480,744</u>	<u>\$ 3,806,654</u>	<u>\$ 396,469</u>

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

Operating income (loss)	\$ 1,787,974	\$ 729,449	\$ (1,452,933)
Reconciliation adjustments:			
Depreciation	508,007	42,117	1,377,007
Net pension expense	119,091	156,139	79,268
Changes in assets and liabilities:			
Change in accounts receivable	(50,427)	(39,880)	(77,920)
Change in inventory	-	-	-
Change in prepaids	13,504	-	-
Change in due to other funds	-	-	-
Change in accounts payable	635,633	298,842	(4,457)
Change in unearned revenue	-	-	-
Change in other accrued liabilities	7,001	(16,176)	(13,535)
Change in wages payable and compensated absences	28,839	32,752	11,836
Total adjustments	<u>1,261,648</u>	<u>473,794</u>	<u>1,372,199</u>
Net cash provided by (used in) operating activities	<u>\$ 3,049,622</u>	<u>\$ 1,203,243</u>	<u>\$ (80,734)</u>

Golf Courses	Recreation	Dinosaur Park	Medical Services	Total
\$ 877,790	\$ 299,469	\$ -	\$ 6,787,632	\$ 19,497,682
312,298	-	-	-	312,298
(552,174)	(198,476)	-	(2,495,910)	(8,406,902)
(633,527)	(27,566)	-	(3,570,874)	(6,432,285)
<u>4,387</u>	<u>73,427</u>	<u>-</u>	<u>720,848</u>	<u>4,970,793</u>
-	-	-	-	(114,605)
-	-	-	41,625	618,700
-	-	-	(354,375)	(1,610,550)
<u>(4,387)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,387)</u>
<u>(4,387)</u>	<u>-</u>	<u>-</u>	<u>(312,750)</u>	<u>(1,110,842)</u>
-	-	-	-	(3,190,695)
-	-	-	-	(359,708)
-	-	-	-	(201,270)
-	-	-	-	23,723
-	-	-	-	634,082
<u>-</u>	<u>-</u>	<u>-</u>	<u>78,080</u>	<u>116,168</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>78,080</u>	<u>(2,977,700)</u>
-	1,055	-	94,393	205,738
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>
<u>-</u>	<u>1,055</u>	<u>-</u>	<u>94,393</u>	<u>227,738</u>
-	74,482	-	580,571	1,109,989
-	61,424	-	2,122,730	12,413,085
<u>\$ -</u>	<u>\$ 135,906</u>	<u>\$ -</u>	<u>\$ 2,703,301</u>	<u>\$ 13,523,074</u>
\$ (587,665)	\$ 1,779	\$ -	\$ 999,433	\$ 1,478,037
154,717	33,344	-	57,539	2,172,731
60,231	(20)	-	(488,102)	(73,393)
2,982	2,698	-	62,139	(100,408)
2,015	-	-	-	2,015
-	1,470	-	-	14,974
312,298	-	-	-	312,298
37,759	32,891	-	(28,379)	972,289
15,953	-	-	-	15,953
(12,063)	(123)	-	9,087	(25,809)
<u>18,160</u>	<u>1,388</u>	<u>-</u>	<u>109,131</u>	<u>202,106</u>
<u>592,052</u>	<u>71,648</u>	<u>-</u>	<u>(278,585)</u>	<u>3,492,756</u>
<u>\$ 4,387</u>	<u>\$ 73,427</u>	<u>\$ -</u>	<u>\$ 720,848</u>	<u>\$ 4,970,793</u>

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Internal Service Funds

Fleet, Facilities, Electronics and Stores Fund

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

Information Technology Fund

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

Risk Management Fund

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

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OGDEN CITY CORPORATION
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2018

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Total
ASSETS				
Current assets				
Cash	\$ -	\$ 1,830,685	\$ 2,971,290	\$ 4,801,975
Accounts receivable (net)	29,313	11,646	31,276	72,235
Prepaid expenses	1,608,004	-	-	1,608,004
Inventory, at cost	749,032	-	-	749,032
Total current assets	<u>2,386,349</u>	<u>1,842,331</u>	<u>3,002,566</u>	<u>7,231,246</u>
Noncurrent assets				
Cash	-	166,371	-	166,371
Employee PC loans receivable	-	57,435	-	57,435
Subtotal	<u>-</u>	<u>223,806</u>	<u>-</u>	<u>223,806</u>
Capital assets:				
Land	9,000	-	-	9,000
System development in process	-	452,755	-	452,755
Buildings	1,603,918	-	-	1,603,918
Improvements other than buildings	363,520	-	-	363,520
Equipment	13,711,002	1,446,513	-	15,157,515
Vehicles	12,160,235	-	-	12,160,235
Intangibles	-	1,232,025	-	1,232,025
Total capital assets	<u>27,847,675</u>	<u>3,131,293</u>	<u>-</u>	<u>30,978,968</u>
Less accumulated depreciation/amortization	<u>(19,772,524)</u>	<u>(1,706,281)</u>	<u>-</u>	<u>(21,478,805)</u>
Net capital assets	<u>8,075,151</u>	<u>1,425,012</u>	<u>-</u>	<u>9,500,163</u>
Total assets	<u>10,461,500</u>	<u>3,491,149</u>	<u>3,002,566</u>	<u>16,955,215</u>
DEFERRED OUTFLOW OF RESOURCES:				
Deferred outflows related to pensions	<u>312,860</u>	<u>370,772</u>	<u>13,458</u>	<u>697,090</u>
Total assets and deferred outflows of resources	<u>\$ 10,774,360</u>	<u>\$ 3,861,921</u>	<u>\$ 3,016,024</u>	<u>\$ 17,652,305</u>
LIABILITIES AND FUND EQUITY				
Current liabilities				
Due to other funds	\$ 717,523	\$ -	\$ -	\$ 717,523
Accounts payable	530,791	316,254	10,036	857,081
Capital leases	641,153	227,642	-	868,795
Other payables	529,706	-	-	529,706
Claims payable	-	-	839,632	839,632
Accrued wages payable	52,652	72,783	-	125,435
Accrued compensated absences	32,443	34,044	449	66,936
Retainage payable	1,770	-	-	1,770
Total current liabilities	<u>2,506,038</u>	<u>650,723</u>	<u>850,117</u>	<u>4,006,878</u>
Noncurrent liabilities				
Claims payable	-	-	1,039,730	1,039,730
Capital leases	95,549	504,528	-	600,077
Net pension liability	303,616	359,817	13,060	676,493
Compensated absences	75,700	79,435	1,049	156,184
Total noncurrent liabilities	<u>474,865</u>	<u>943,780</u>	<u>1,053,839</u>	<u>2,472,484</u>
Total liabilities	<u>2,980,903</u>	<u>1,594,503</u>	<u>1,903,956</u>	<u>6,479,362</u>
DEFERRED INFLOW OF RESOURCES:				
Deferred inflows related to pensions	<u>327,617</u>	<u>388,260</u>	<u>14,093</u>	<u>729,970</u>
NET POSITION/RETAINED EARNINGS				
RETAINED EARNINGS:				
Net investment in capital assets	7,338,449	692,842	-	8,031,291
Unrestricted	127,391	1,186,316	1,097,975	2,411,682
Total net position	<u>\$ 7,465,840</u>	<u>\$ 1,879,158</u>	<u>\$ 1,097,975</u>	<u>\$ 10,442,973</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
Year Ended June 30, 2018

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
OPERATING REVENUES:				
Charges to departments	\$ 9,387,068	\$ 4,320,126	\$ 1,775,175	\$ 15,482,369
Miscellaneous income	194,514	-	1	194,515
Total operating income	<u>9,581,582</u>	<u>4,320,126</u>	<u>1,775,176</u>	<u>15,676,884</u>
OPERATING EXPENSES:				
Cost of materials and parts	2,231,377	-	-	2,231,377
Personal services:				
Salaries and wages	946,976	1,323,107	40,644	2,310,727
Benefits	681,877	801,334	36,679	1,519,890
Supplies:				
Office supplies	3,896	11,851	2,332	18,079
Operating supplies	120,847	9,576	1,280	131,703
Repair and maintenance Supplies	3,548	6,989	-	10,537
Charges for services:				
Public utility services	840,463	27,284	3,325	871,072
Travel and education	9,550	31,338	2,308	43,196
Contracted agreements	1,849,056	1,394,466	451,642	3,695,164
Other operating expenses:				
Computer equipment	-	1,296,600	-	1,296,600
Depreciation/amortization	2,167,767	160,983	-	2,328,750
Data processing	118,200	-	24,750	142,950
Maintenance and repair	160,519	-	-	160,519
Vehicle operating expenses	135,527	11,189	-	146,716
Claims payments	-	-	475,635	475,635
Rental expense	-	-	250	250
Miscellaneous	205	3,863	1,095	5,163
Total operating expenses	<u>9,269,808</u>	<u>5,078,580</u>	<u>1,039,940</u>	<u>15,388,328</u>
Operating income (loss)	<u>311,774</u>	<u>(758,454)</u>	<u>735,236</u>	<u>288,556</u>
NON-OPERATING REVENUES (EXPENSES):				
Revenues:				
Interest income	(13,219)	24,847	31,672	43,300
Gain on sale of assets	224,887	1,019	-	225,906
Expenses:				
Interest expense	(21,834)	(12,212)	-	(34,046)
Total non-operating revenue	<u>189,834</u>	<u>13,654</u>	<u>31,672</u>	<u>235,160</u>
Income before operating transfers	501,608	(744,800)	766,908	523,716
Transfers in	289,150	783,050	-	1,072,200
Change in net assets	790,758	38,250	766,908	1,595,916
Net Position, beginning	6,675,082	1,840,908	331,067	8,847,057
Net Position, ending	<u>\$ 7,465,840</u>	<u>\$ 1,879,158</u>	<u>\$ 1,097,975</u>	<u>\$ 10,442,973</u>

OGDEN CITY CORPORATION
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
Year Ended June 30, 2018

	Fleet, Facilities, Electronics and Stores	Management Information Systems	Risk Management	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 9,556,718	\$ 4,320,036	\$ 1,743,900	\$ 15,620,654
Cash received (paid) from (to) other funds	(854,423)	-	-	(854,423)
Cash payments to suppliers for goods and services	(5,564,439)	(2,615,322)	(915,155)	(9,094,916)
Cash payments to employees for services	(1,337,777)	(1,827,878)	(70,741)	(3,236,396)
Net cash from operating activities	<u>1,800,079</u>	<u>(123,164)</u>	<u>758,004</u>	<u>2,434,919</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Operating transfers in	289,150	783,050	-	1,072,200
PC loans paid	-	4,037	-	4,037
Interest paid on cash deficit	(8,354)	-	-	(8,354)
Net cash from noncapital financing activities	<u>280,796</u>	<u>787,087</u>	<u>-</u>	<u>1,067,883</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(1,633,871)	(300,795)	-	(1,934,666)
Principal payments on capital leases	(752,679)	(224,412)	-	(977,091)
Interest paid on capital leases	(13,480)	(12,212)	-	(25,692)
Proceeds from sale of assets	332,374	1,018	-	333,392
Net cash from capital financing activities	<u>(2,067,656)</u>	<u>(536,401)</u>	<u>-</u>	<u>(2,604,057)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on investments	(13,219)	24,847	31,672	43,300
Change in restricted investments	-	254,176	-	254,176
Net cash from investing activities	<u>(13,219)</u>	<u>279,023</u>	<u>31,672</u>	<u>297,476</u>
Net change in cash/equivalents	-	406,545	789,676	1,196,221
Cash/equivalents, beginning	-	1,424,140	2,181,614	3,605,754
Cash/equivalents, ending	\$ <u>-</u>	\$ <u>1,830,685</u>	\$ <u>2,971,290</u>	\$ <u>4,801,975</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 311,774	\$ (758,454)	\$ 735,236	\$ 288,556
Reconciliation adjustments:				
Depreciation	2,167,767	160,983	-	2,328,750
Net pension expense	218,035	258,223	8,889	485,147
Changes in assets and liabilities:				
Change in accounts receivable	(24,864)	(90)	(31,277)	(56,231)
Change in inventory	43,374	-	-	43,374
Change in prepaids	(588,332)	-	307,899	(280,433)
Change in due to other funds	(854,423)	-	-	(854,423)
Change in accounts payable	313,517	177,834	(12,068)	479,283
Change in claims payable	-	-	(248,368)	(248,368)
Change in other accrued liabilities	140,190	-	-	140,190
Change in wages payable and compensated absences	73,041	38,340	(2,307)	109,074
Total adjustments	<u>1,488,305</u>	<u>635,290</u>	<u>22,768</u>	<u>2,146,363</u>
Net cash from operating activities	\$ <u>1,800,079</u>	\$ <u>(123,164)</u>	\$ <u>758,004</u>	\$ <u>2,434,919</u>

OGDEN CITY, UTAH
Year Ended June 30, 2018
Supplementary Information

INFORMATION ABOUT IMPACT FEES AS REQUIRED BY UTAH CODE

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

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

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

	<u>2018</u>	<u>2017</u>
Governmental funds, capital assets		
Land	\$ 20,705,392	\$ 19,969,798
Buildings and improvements	124,811,365	122,720,551
Machinery and equipment	3,419,616	3,402,036
Infrastructure	137,988,040	128,534,465
Construction in progress	5,328,479	4,322,490
Accumulated depreciation	<u>(91,326,109)</u>	<u>(82,601,146)</u>
Net governmental funds, capital assets	<u><u>\$ 200,926,783</u></u>	<u><u>\$ 196,348,194</u></u>



Statistical Section

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STATISTICAL SECTION

(Unaudited)

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

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources: Unless otherwise noted, the information in these schedules is derived from the the comprehensive annual financial reports for the relevant year.

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FINANCIAL TRENDS

(Unaudited)

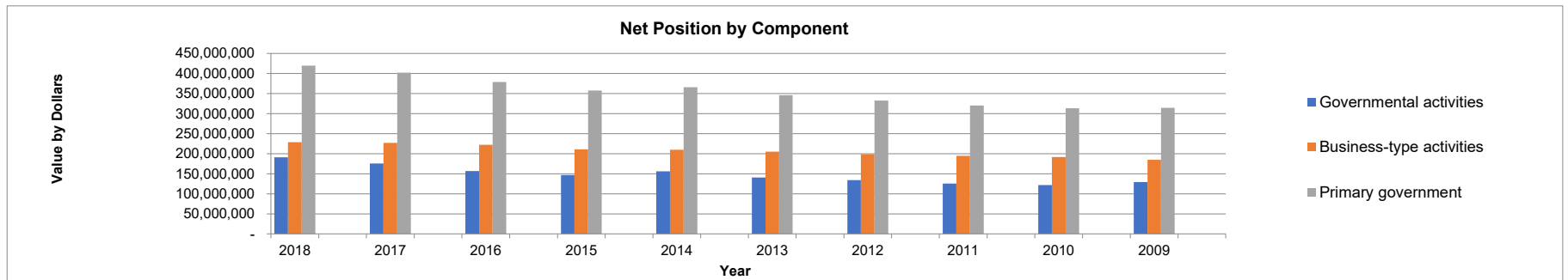


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Ogden City
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(UNAUDITED)

	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
Governmental activities										
Invested in capital assets, net of related debt	\$ 178,129,991	\$ 172,262,869	\$ 158,504,079	\$ 145,590,488	\$ 137,742,706	\$ 123,243,516	\$ 118,429,865	\$ 107,084,787	\$ 104,512,977	\$ 107,653,088
Restricted	3,372,421	2,414,126	2,117,472	5,415,936	2,966,964	12,047,845	14,223,370	15,330,598	15,070,975	16,566,676
Unrestricted	9,309,230	514,072	(4,288,471)	(4,262,790)	15,138,427	5,145,187	1,014,620	3,191,152	2,262,708	5,161,968
Total governmental activities net position	<u>\$ 190,811,642</u>	<u>\$ 175,191,067</u>	<u>\$ 156,333,080</u>	<u>\$ 146,743,634</u>	<u>\$ 155,848,097</u>	<u>\$ 140,436,548</u>	<u>\$ 133,667,855</u>	<u>\$ 125,606,537</u>	<u>\$ 121,846,660</u>	<u>\$ 129,381,732</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 163,756,246	\$ 153,989,058	\$ 168,321,902	\$ 164,109,269	\$ 166,139,531	\$ 163,995,375	\$ 162,826,097	\$ 173,316,247	\$ 172,332,110	\$ 176,302,702
Restricted	3,815,390	1,088,225	1,596,536	4,706,318	1,596,535	2,041,003	349,829	349,228	349,228	349,228
Unrestricted	61,005,214	71,638,252	52,238,043	41,811,278	41,986,040	38,989,747	35,450,773	21,056,849	18,668,733	8,044,063
Total business-type activities net position	<u>\$ 228,576,850</u>	<u>\$ 226,715,535</u>	<u>\$ 222,156,481</u>	<u>\$ 210,626,865</u>	<u>\$ 209,722,106</u>	<u>\$ 205,026,125</u>	<u>\$ 198,626,699</u>	<u>\$ 194,722,324</u>	<u>\$ 191,350,071</u>	<u>\$ 184,695,993</u>
Primary government										
Invested in capital assets, net of related debt	\$ 341,886,237	\$ 326,251,927	\$ 326,825,981	\$ 309,699,757	\$ 303,882,237	\$ 287,238,891	\$ 281,255,962	\$ 280,401,034	\$ 276,845,087	\$ 283,955,790
Restricted	7,187,811	3,502,351	3,714,008	10,122,254	4,563,499	14,088,848	14,573,199	15,679,826	15,420,203	16,915,904
Unrestricted	70,314,444	72,152,324	47,949,572	37,548,488	57,124,467	44,134,934	36,465,393	24,248,001	20,931,441	13,206,031
Total primary government net position	<u>\$ 419,388,492</u>	<u>\$ 401,906,602</u>	<u>\$ 378,489,561</u>	<u>\$ 357,370,499</u>	<u>\$ 365,570,203</u>	<u>\$ 345,462,673</u>	<u>\$ 332,294,554</u>	<u>\$ 320,328,861</u>	<u>\$ 313,196,731</u>	<u>\$ 314,077,725</u>

Source: Ogden City Comptroller Division



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

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

	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>Fiscal Year 2013</u>	<u>Fiscal Year 2012</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>	<u>Fiscal Year 2009</u>
Revenues										
Governmental Activities:										
General Revenues:										
Taxes	\$ 51,278,511	\$ 49,287,816	\$ 48,477,585	\$ 47,639,465	\$ 46,518,197	\$ 46,626,661	\$ 43,797,554	\$ 43,423,270	\$ 42,240,214	\$ 41,657,956
Other General Revenues	652,398	655,865	1,512,103	583,096	3,131,238	403,045	(35,630)	880,693	(8,614,254)	1,585,578
Charges for Services:										
General Administration	4,308,229	12,938,949	13,254,408	14,607,576	17,997,423	15,335,519	14,717,254	14,932,975	15,809,004	15,875,234
Public Safety	6,323,389	3,090,836	2,833,681	2,977,719	3,121,855	2,919,022	3,354,242	3,402,995	3,251,048	3,529,180
Transportation	876,128	-	(73,418)	295,025	257,318	295,025	295,025	110,025	110,025	-
Environmental Protection	52,837	1,887,841	2,803,693	3,613,440	3,452,737	2,890,946	3,372,530	3,015,013	3,383,824	2,995,996
Leisure Opportunities	162,909	669,577	513,876	455,686	372,520	401,455	420,549	409,028	340,475	314,290
Community Development	2,031,384	5,384,198	4,791,537	3,309,642	2,807,012	2,068,228	2,225,389	2,146,888	3,024,362	2,617,546
Operating Grants and Contributions	10,749,784	2,552,816	2,902,019	3,503,504	4,064,906	4,895,549	3,662,162	5,733,914	4,680,386	4,637,076
Capital Grants and Contributions	11,023,155	14,069,769	4,995,854	5,093,702	6,317,596	4,618,131	5,055,575	3,268,214	3,095,794	2,834,716
Total Governmental Activities Revenues	<u>87,458,724</u>	<u>90,537,667</u>	<u>82,011,338</u>	<u>82,078,855</u>	<u>88,040,802</u>	<u>80,453,581</u>	<u>76,864,650</u>	<u>77,323,015</u>	<u>67,320,878</u>	<u>76,047,572</u>
Business-Type Activities:										
General Revenues:										
Other General Revenues	1,023,691	590,362	618,156	396,363	326,267	451,878	(215,239)	428,920	1,452,281	1,359,677
Charges for Services:										
Medical Services	6,725,493	6,711,057	6,929,344	6,378,211	6,047,634	5,805,348	6,873,003	5,454,941	4,855,855	5,731,709
Airport	563,083	476,609	467,479	463,008	395,386	349,594	321,301	318,584	295,622	275,495
Utilities	37,091,841	36,821,074	35,109,034	34,564,510	33,182,470	32,526,185	31,168,887	28,267,206	25,012,682	24,161,797
Refuse	5,575,519	5,544,460	5,413,233	5,327,239	5,225,584	5,119,494	4,945,202	4,878,913	4,678,149	4,925,650
Recreation	1,171,579	1,155,936	1,225,510	1,213,374	1,244,731	1,267,229	1,315,396	1,629,958	1,724,684	1,774,510
Property Management	7,133,616	6,506,530	6,355,505	5,098,182	4,068,641	3,498,430	3,580,846	3,850,478	3,599,422	3,225,121
Operating Grants and Contributions	-	-	-	-	82,825	4,937	-	-	-	-
Capital Grants and Contributions	947,607	1,270,764	3,050,086	420,986	658,913	3,427,745	3,746,183	3,642,770	1,922,050	2,182,647
Total Business-Type Activities Revenues	<u>60,232,429</u>	<u>59,076,792</u>	<u>59,168,347</u>	<u>53,861,873</u>	<u>51,232,451</u>	<u>52,450,840</u>	<u>51,735,579</u>	<u>48,471,770</u>	<u>43,540,745</u>	<u>43,636,606</u>
Total Primary Government Revenues	<u>147,691,153</u>	<u>149,614,459</u>	<u>141,179,685</u>	<u>135,940,728</u>	<u>139,273,253</u>	<u>132,904,421</u>	<u>128,600,229</u>	<u>125,794,785</u>	<u>110,861,623</u>	<u>119,684,178</u>
Expenses										
Governmental Activities:										
General Administration	\$ 15,082,357	\$ 21,163,804	\$ 26,870,028	\$ 20,103,340	\$ 25,434,444	\$ 20,278,677	\$ 24,173,956	\$ 26,378,133	\$ 23,323,641	\$ 24,976,880
Public Safety	32,082,769	29,644,866	27,212,183	30,735,027	26,854,122	25,562,249	25,742,362	25,232,522	26,262,584	27,133,365
Transportation	7,263,559	4,721,027	4,349,337	5,961,415	5,500,657	5,578,078	5,236,900	6,095,515	5,187,967	5,462,687
Environmental Protection	353,824	516,397	468,220	538,094	667,371	531,471	582,561	585,712	557,528	510,501
Leisure Opportunities	5,924,119	6,036,461	5,282,275	5,904,111	6,140,594	5,970,011	6,047,729	5,377,416	5,264,019	5,357,892
Community Development	16,731,782	16,889,412	11,283,238	12,102,350	6,854,489	9,216,870	5,782,149	7,443,575	7,837,498	8,117,169
Interest on Long-Term Debt	1,138,295	1,168,946	1,295,018	1,190,313	1,832,516	1,754,652	4,507,901	4,421,011	4,327,042	5,246,392
Total Governmental Activities Program Expenses	<u>78,576,705</u>	<u>80,140,915</u>	<u>76,760,300</u>	<u>76,534,652</u>	<u>73,284,193</u>	<u>68,892,008</u>	<u>72,073,559</u>	<u>75,533,884</u>	<u>72,760,279</u>	<u>76,804,886</u>

	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
Business-Type Activities:										
Medical Services	\$ 5,726,060	\$ 5,696,437	\$ 4,713,316	\$ 6,046,734	\$ 5,335,476	\$ 5,100,067	\$ 5,136,183	\$ 4,939,844	\$ 5,052,084	\$ 4,649,854
Airport	2,898,088	2,209,721	2,225,948	2,605,648	1,616,676	2,306,211	1,991,983	1,754,491	1,744,840	1,423,212
Utilities	31,051,692	27,869,066	25,655,700	25,744,236	28,595,847	26,616,342	26,358,238	24,576,722	21,666,957	21,585,626
Refuse	4,846,070	4,191,866	4,334,104	3,639,072	4,255,556	4,418,293	4,563,104	4,489,157	4,082,848	4,122,402
Recreation	1,761,852	1,551,627	1,662,329	1,323,220	1,409,421	1,498,458	1,567,052	2,252,134	2,220,201	2,083,593
Property Management	4,697,305	4,537,789	4,708,925	4,366,991	4,668,521	4,302,325	4,689,194	4,258,808	4,215,409	4,213,562
Total Business-Type Activities Program Expenses	<u>50,981,067</u>	<u>46,056,506</u>	<u>43,300,322</u>	<u>43,725,901</u>	<u>45,881,497</u>	<u>44,241,696</u>	<u>44,305,754</u>	<u>42,271,156</u>	<u>38,982,339</u>	<u>38,078,249</u>
Total Primary Government Program Expenses	\$ 129,557,772	\$ 126,197,421	\$ 120,060,622	\$ 120,260,553	\$ 119,165,690	\$ 113,133,704	\$ 116,379,313	\$ 117,805,040	\$ 111,742,618	\$ 114,883,135
Change in Net Position Before Transfers:										
Net (Expense)/Revenue										
Governmental activities	\$ 8,882,019	\$ 10,396,752	\$ 5,251,038	\$ 5,544,203	\$ 14,756,609	\$ 11,561,573	\$ 4,791,091	\$ 1,789,131	\$ (5,439,401)	\$ (757,314)
Business-type activities	9,251,362	13,020,286	15,868,025	10,135,972	5,350,954	8,209,144	7,429,825	6,200,614	4,558,406	5,558,357
Total primary government net (expense)/revenue	<u>\$ 18,133,380</u>	<u>\$ 23,417,037</u>	<u>\$ 21,119,062</u>	<u>\$ 15,680,175</u>	<u>\$ 20,107,563</u>	<u>\$ 19,770,717</u>	<u>\$ 12,220,916</u>	<u>\$ 7,989,745</u>	<u>\$ (880,995)</u>	<u>\$ 4,801,043</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Special item	\$ -	\$ -	\$ -	\$ -	\$ -	(2,800,394)	(255,224)	\$ -	\$ -	\$ 12,289,714
Transfers	<u>7,390,047</u>	<u>8,461,234</u>	<u>4,338,409</u>	<u>6,963,522</u>	<u>654,940</u>	<u>412,294</u>	<u>3,525,450</u>	<u>1,970,747</u>	<u>(2,095,672)</u>	<u>847,340</u>
Total Governmental Activities	<u>7,390,047</u>	<u>8,461,234</u>	<u>4,338,409</u>	<u>6,963,522</u>	<u>654,940</u>	<u>(2,388,100)</u>	<u>3,270,226</u>	<u>1,970,747</u>	<u>(2,095,672)</u>	<u>13,137,054</u>
Business-Type Activities:										
Transfers	<u>(7,390,047)</u>	<u>(8,461,234)</u>	<u>(4,338,409)</u>	<u>(6,963,522)</u>	<u>(654,940)</u>	<u>(412,294)</u>	<u>(3,525,450)</u>	<u>(1,970,747)</u>	<u>2,095,672</u>	<u>(847,340)</u>
Total Business-Type Activities	<u>(7,390,047)</u>	<u>(8,461,234)</u>	<u>(4,338,409)</u>	<u>(6,963,522)</u>	<u>(654,940)</u>	<u>(412,294)</u>	<u>(3,525,450)</u>	<u>(1,970,747)</u>	<u>2,095,672</u>	<u>(847,340)</u>
Total Primary Government	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,800,394)</u>	<u>\$ (255,224)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,289,714</u>
Change in Net Position										
Governmental Activities	\$ 16,272,066	\$ 18,857,986	\$ 9,589,447	\$ 12,507,725	\$ 15,411,549	\$ 9,173,473	\$ 8,061,318	\$ 3,759,878	\$ (7,535,073)	\$ 12,379,740
Business-Type Activities	<u>1,861,315</u>	<u>4,559,052</u>	<u>11,529,616</u>	<u>3,172,450</u>	<u>4,696,014</u>	<u>7,796,850</u>	<u>3,904,375</u>	<u>4,229,867</u>	<u>6,654,078</u>	<u>4,711,017</u>
Total primary government	<u>\$ 18,133,381</u>	<u>\$ 23,417,039</u>	<u>\$ 21,119,062</u>	<u>\$ 15,680,175</u>	<u>\$ 20,107,563</u>	<u>\$ 16,970,323</u>	<u>\$ 11,965,693</u>	<u>\$ 7,989,745</u>	<u>\$ (880,995)</u>	<u>\$ 17,090,757</u>

Source: Ogden City Comptroller Division

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

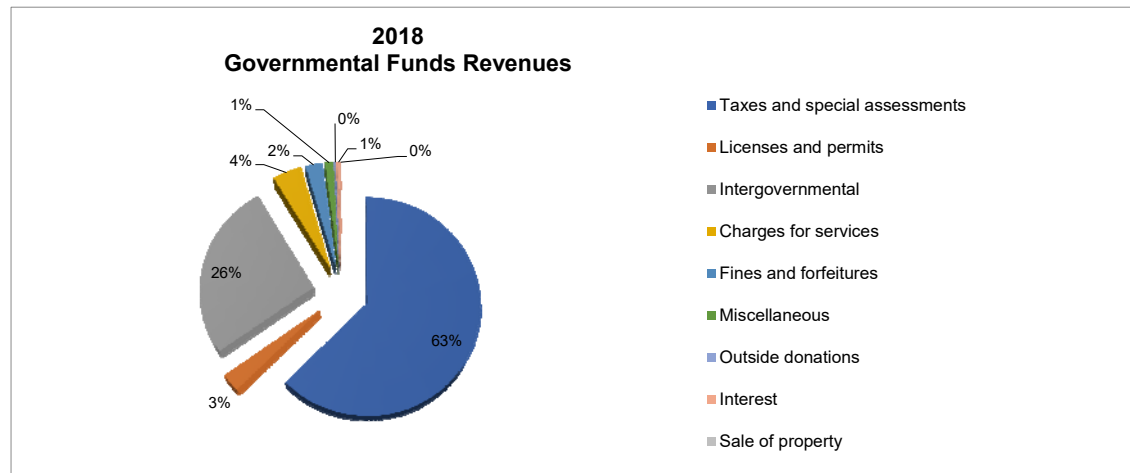
Ogden City
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(UNAUDITED)

Page 1 of 2

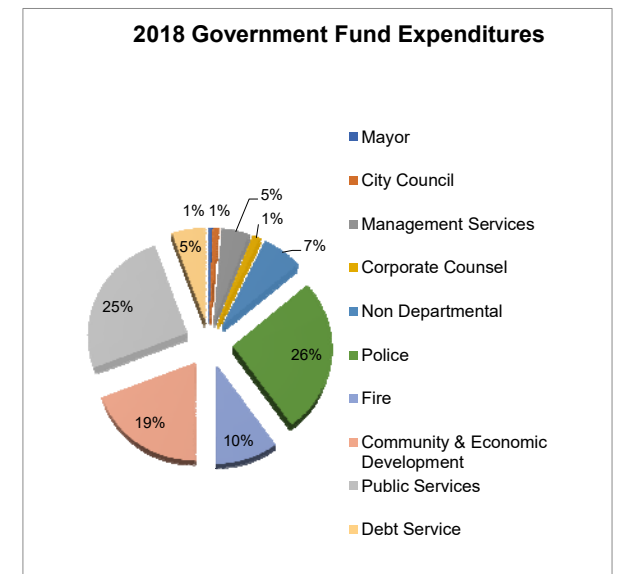
	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
Revenues										
Taxes and special assessments	\$ 51,299,511	\$ 49,302,816	\$ 48,492,585	\$ 47,687,114	\$ 51,771,068	\$ 50,577,774	\$ 47,935,557	\$ 46,566,375	\$ 45,249,486	\$ 44,597,418
Licenses and permits	2,186,103	2,754,995	2,590,526	2,439,734	2,301,809	1,789,847	2,285,419	1,817,655	2,023,309	1,893,276
Intergovernmental	21,571,788	16,592,404	8,122,317	12,045,339	9,077,524	8,915,284	7,592,667	7,222,608	7,283,399	6,738,715
Charges for services	3,415,643	7,550,646	8,830,876	9,135,423	8,607,711	7,821,496	7,798,525	7,477,912	8,088,203	7,906,072
Fines and forfeitures	1,968,161	2,071,295	1,919,071	1,976,082	2,168,991	2,193,546	2,930,273	2,906,270	2,339,788	2,708,901
Miscellaneous	1,031,708	1,204,925	673,412	247,030	171,802	140,142	1,443,708	1,226,922	1,814,732	2,667,732
Outside donations	201,151	923,383	805,405	1,219,330	1,142,701	1,080,848	36,250	482,149	27,602	3,000
Interest	391,917	396,309	200,625	239,269	197,978	130,779	307,907	171,455	252,352	1,198,243
Sale of property	5,000	214,000	1,022,033	115,553	204,315	113,908	279,562	32,901	1,446,331	134,042
Total revenues	<u>82,070,982</u>	<u>81,010,773</u>	<u>72,656,850</u>	<u>75,104,874</u>	<u>75,643,899</u>	<u>72,763,624</u>	<u>70,609,868</u>	<u>67,904,247</u>	<u>68,525,202</u>	<u>67,847,399</u>
Expenditures										
General government:										
Mayor	420,521	412,361	553,776	527,264	504,700	518,787	477,079	441,968	431,006	462,660
City Council	664,782	756,657	1,009,334	920,599	916,226	850,486	790,373	841,362	735,459	781,376
Management Services	3,551,002	3,580,135	4,133,571	3,776,744	4,181,188	4,173,932	4,188,210	4,679,143	4,115,384	3,982,475
Circuit Court	-	-	-	-	-	-	-	70,116	66,709	63,600
Corporate Counsel	960,913	866,898	1,198,120	1,149,121	1,102,462	1,078,100	1,065,323	1,045,253	1,007,730	973,207
Non Departmental	5,224,433	4,913,134	5,570,968	4,839,514	3,280,228	3,711,567	3,383,332	3,130,086	5,416,204	3,828,073
Police	20,501,706	19,497,586	18,470,053	18,079,539	17,887,987	17,446,800	16,329,974	16,665,401	16,448,740	15,574,326
Fire	7,762,434	7,589,986	10,110,829	7,214,284	6,935,033	6,677,724	6,727,145	7,597,049	6,862,720	6,812,223
Community & Economic Develop	14,952,107	16,631,690	16,615,991	16,002,116	12,346,227	12,010,331	11,562,681	16,447,780	12,569,682	19,160,621
Public Services	19,786,253	19,223,473	15,946,471	9,732,223	10,570,902	9,146,249	10,214,315	12,016,880	11,326,448	11,268,583
Debt Service:										
Principal	3,170,333	4,050,750	5,286,081	6,031,011	7,696,000	8,067,674	7,477,000	6,185,000	6,015,000	5,063,000
Interest and Fiscal Charges	1,145,916	1,245,103	1,486,076	2,037,956	2,502,271	2,767,709	3,193,708	3,382,954	4,607,697	4,189,469
Fees and Assessments	-	-	-	-	-	-	34,500	-	-	-
Bond Issuance Costs	-	-	368,192	-	-	-	-	-	-	-
Capital Outlay	-	-	-	5,889,818	5,164,117	2,629,601	2,647,689	-	-	-
Total expenditures	<u>78,140,400</u>	<u>78,767,773</u>	<u>80,749,462</u>	<u>76,200,189</u>	<u>73,087,341</u>	<u>69,078,960</u>	<u>68,091,329</u>	<u>72,502,992</u>	<u>69,602,779</u>	<u>72,159,613</u>
Excess of revenues over (under) expenditures	3,930,582	2,243,000	(8,092,613)	(1,095,315)	2,556,558	3,684,664	2,518,539	(4,598,745)	(1,077,577)	(4,312,214)

	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
Other Financing Sources (Uses)										
Loan/Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,112,000	\$ 1,600,000	\$ 30,345,000	\$ 3,000,000
Repayment of Bonds	-	-	-	-	-	-	(7,470,000)	-	-	-
Bond Premium/(Discount)	-	-	-	-	-	-	-	-	-	483,884
Payment to Refunded Bond Escrow	-	-	-	-	-	-	-	-	(29,145,000)	(8,572,980)
Issuance of Refunding Bond	-	-	21,905,105	-	-	-	-	-	-	8,125,000
Refunded Bonds Redeemed	-	-	(23,694,669)	-	-	-	-	-	-	-
Special item	-	-	-	-	-	(2,800,394)	255,224	-	-	12,289,714
Operating Transfers In	11,213,350	12,997,614	13,850,601	14,175,564	9,640,154	9,548,177	5,942,979	6,935,500	7,287,973	10,924,814
Operating Transfers Out	(7,854,550)	(9,208,114)	(11,480,274)	(10,314,035)	(9,464,384)	(10,265,228)	(7,114,547)	(6,356,025)	(10,229,267)	(11,505,530)
Total other financing sources (uses)	3,358,800	3,789,500	580,763	3,861,529	175,770	(3,517,445)	(1,274,344)	2,179,475	(1,741,294)	14,744,902
Net change in fund balances	\$ 7,289,382	\$ 6,032,500	\$ (7,511,849)	\$ 2,766,214	\$ 2,732,328	\$ 167,219	\$ 1,244,195	\$ (2,419,270)	\$ (2,818,871)	\$ 10,432,688
Debt service as a percentage of noncapital expenditures	5.5%	6.7%	8.4%	11.5%	15.0%	16.3%	16.4%	13.2%	16.2%	14.4%

Source: Ogden City Comptroller Division



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



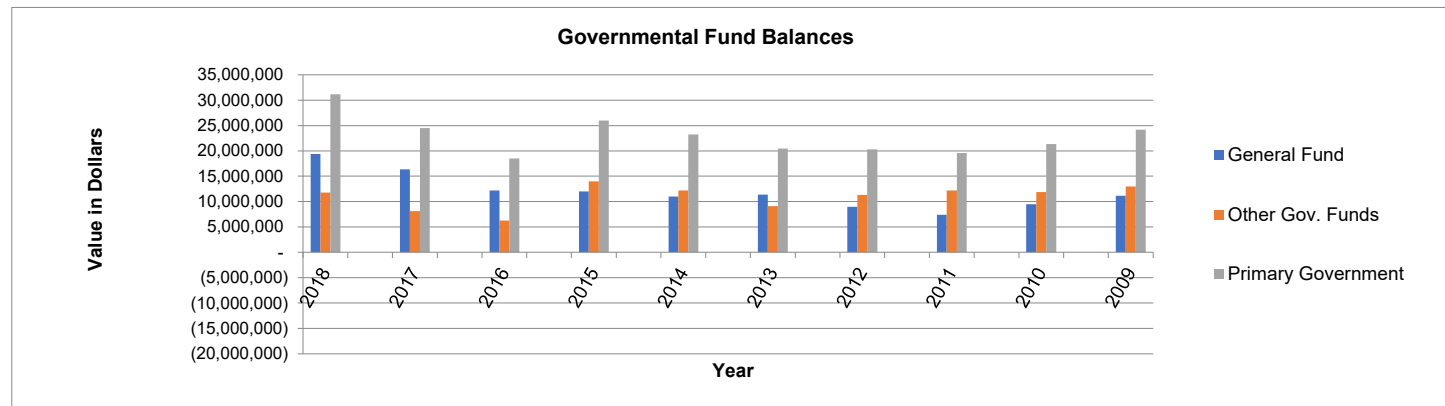
Ogden City
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(UNAUDITED)

	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	¹ Fiscal Year 2010	Fiscal Year 2009
General Fund										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$ 4,746,524	\$ 6,716,162
Unreserved/Designated									1,684,623	1,445,969
Unreserved/Undesignated									3,036,171	2,994,167
¹ Non-Spendable	1,678,607	2,102,387	2,203,651	2,436,729	2,634,321	2,810,610	1,117,537	1,477,571		
¹ Spendable - Restricted	1,963,359	492,104	506,636	3,816,299	539,484	373,793	326,523	313,831		
¹ Spendable - Assigned	7,122,001	6,483,274	4,614,732	1,968,934	3,284,849	3,929,332	3,970,766	3,047,170		
¹ Unassigned	8,611,376	7,282,101	4,855,795	3,771,984	4,555,552	4,254,714	3,560,619	2,577,021		
Total General Fund	<u>\$ 19,375,343</u>	<u>\$ 16,359,866</u>	<u>\$ 12,180,814</u>	<u>\$ 11,993,946</u>	<u>\$ 11,014,206</u>	<u>\$ 11,368,449</u>	<u>\$ 8,975,445</u>	<u>\$ 7,415,593</u>	<u>\$ 9,467,318</u>	<u>\$ 11,156,298</u>
All Other Governmental Funds										
Reserved	\$	\$	\$	\$	\$	\$	\$	\$	\$ 9,575,882	\$ 9,435,074
Unreserved/Designated									611,570	592,019
Unreserved/Undesignated									1,681,422	2,971,672
¹ Non-Spendable	468,672	476,850	479,825	482,725	485,525	585,407	3,301,339	4,279,330		
¹ Spendable - Restricted	678,128	557,253	656,085	641,971	593,859	677,665	851,376	1,207,630		
¹ Spendable - Assigned	10,616,729	7,107,012	5,151,757	12,861,688	11,120,526	7,850,267	7,186,409	6,678,269		
Total all Other Governmental Funds	<u>\$ 11,763,529</u>	<u>\$ 8,141,115</u>	<u>\$ 6,287,667</u>	<u>\$ 13,986,384</u>	<u>\$ 12,199,910</u>	<u>\$ 9,113,339</u>	<u>\$ 11,339,124</u>	<u>\$ 12,165,229</u>	<u>\$ 11,868,874</u>	<u>\$ 12,998,765</u>
Total Primary Government	<u>\$ 31,138,872</u>	<u>\$ 24,500,981</u>	<u>\$ 18,468,481</u>	<u>\$ 25,980,330</u>	<u>\$ 23,214,116</u>	<u>\$ 20,481,788</u>	<u>\$ 20,314,569</u>	<u>\$ 19,580,822</u>	<u>\$ 21,336,192</u>	<u>\$ 24,155,063</u>

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

Source: Ogden City Comptroller Division

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



REVENUE CAPACITY (Unaudited)



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

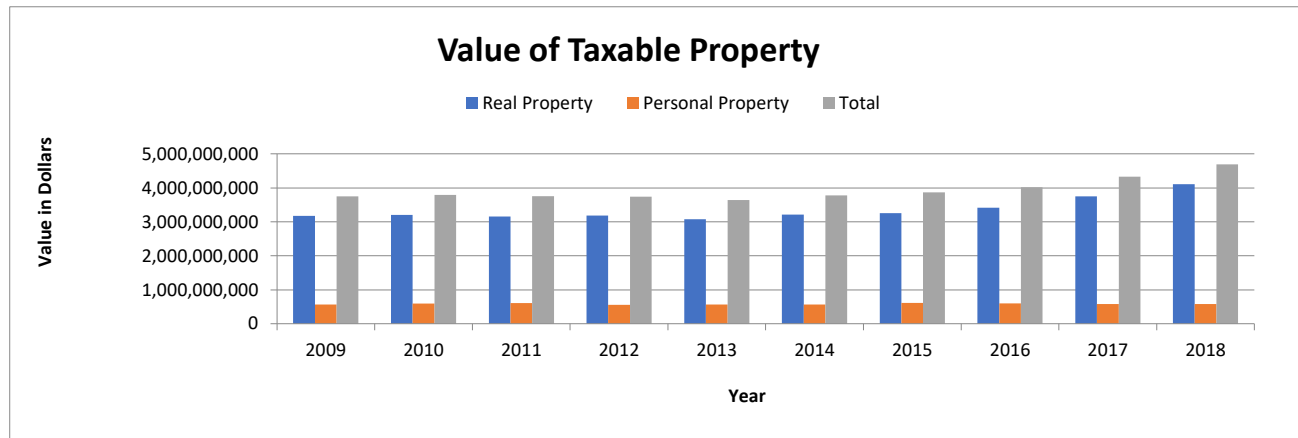
Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate ³
	Taxable	Est.	Taxable	Est.	Taxable	Est.	
	Value ² ¹	Market Value ¹	Value ¹	Market Value ¹	Value	Market Value ²	
2009	\$ 3,177,442,909	\$ 5,291,016,777	\$ 568,934,583	\$ 568,934,583	\$ 3,746,377,492	\$ 5,859,951,360	3.109
2010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

Source: Weber County Auditor's Office

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

² Calendar year valuations
(i.e., fiscal year 2018 is the 2017 calendar year valuation)

³ Total direct tax rate is the Ogden City General Fund tax rate for the calendar year as provided by Weber County.
(i.e., fiscal year 2018 is the 2017 calendar year tax rate)



OGDEN CITY CORPORATION
PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2017
June 30, 2018
TEN LARGEST PROPERTY TAXPAYERS
(UNAUDITED)

Taxpayer	Type of Business	2017 Taxable Value	¹ Percentage of Total Taxable Value	2007	
				Taxable Value	Ranking
Boyer Company	Construction/space leasing	\$ 358,203,896	7.63%	\$ 158,096,509	2
Fresenius USA (Delmed Medical)	Health care products	186,230,969	3.97%	183,721,675	1
IHC Health Services	Health services	88,616,503	1.89%	65,103,635	4
Autoliv ASP, Inc - Auto Pro (Morton International)	Automotive safety products	68,024,534	1.45%	61,702,552	5
GGP/Homart (Newgate Mall)	Space leasing for retail sales	60,821,464	1.30%	55,253,836	6
Pacificorp (Utah Power)	Electric utility	50,597,686	1.08%	37,673,973	8
Williams International Corp	Manufacturer of jet airplane engines	48,423,168	1.03%	69,028,513	3
Nutraceutical Corporation	Nutritional supplements	45,518,609	0.97%	27,778,748	10
The Boeing Company	Air force subcontractor	43,650,890	0.93%	44,836,262	7
Questar Gas	Natural gas utility	35,619,248	0.76%		
Qwest Corp	Telephone/communications			30,789,201	9
Total taxable value of 10 largest taxpayers.....		985,706,967	21.0%	733,984,904	
Total taxable value of all other taxpayers.....		3,705,922,834	79.0%	2,563,070,943	
Total taxable value of all taxpayers.....		\$ 4,691,629,801	100.0%	3,297,055,847	

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

¹

The valuation information is as of calendar year 2017, the valuation in prior years was as of Spring of the fiscal year.

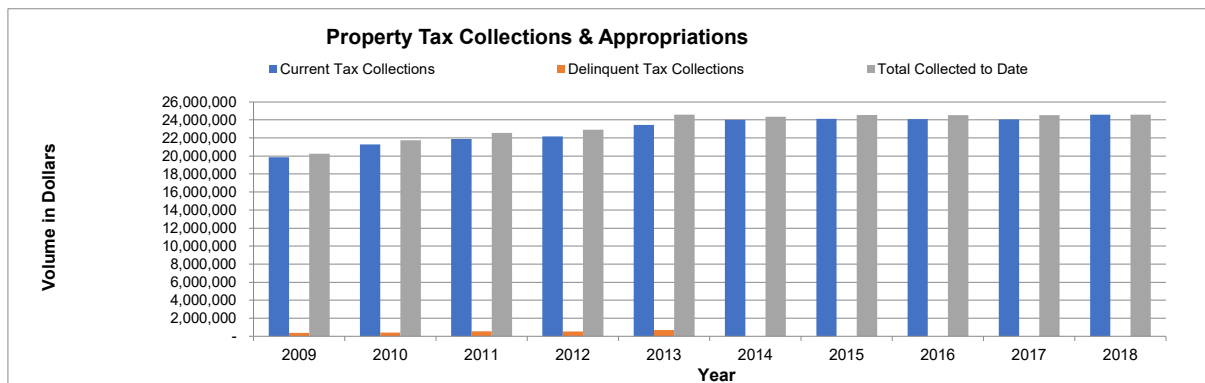
**OGDEN CITY CORPORATION
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year	Collected in Fiscal Year of Levy				Total Collected to Date		Delinquent Tax Collections ¹	Total Tax Collections ²	Percent of Total Tax Collections to Tax Approp.
	Total Tax Appropriation	Current Tax Collections	Percent of Approp. Collected	Collected in Subsequent Years ¹	Amount	Percent of Levy			
2009	\$ 22,931,825	\$ 19,863,615	86.6%	\$ 10,808	\$ 19,874,422	86.7%	\$ 373,517	\$ 20,247,940	88.3%
2010	24,412,425	21,285,399	87.2%	40,019	21,325,417	87.4%	420,595	21,746,012	89.1%
2011	24,757,350	21,892,279	88.4%	107,904	22,000,183	88.9%	562,503	22,562,686	91.1%
2012	26,789,125	22,173,829	82.8%	194,665	22,368,494	83.5%	533,547	22,902,041	85.5%
2013	27,390,775	23,447,857	85.6%	452,539	23,900,396	87.3%	697,704	24,598,100	89.8%
2014	28,555,875	24,013,444	84.1%	343,398	24,356,842	85.3%	-	24,356,842	85.3%
2015	24,947,700	24,115,338	96.7%	431,028	24,546,366	98.4%	-	24,546,366	98.4%
2016	24,834,975	24,089,809	97.0%	433,435	24,523,244	98.7%	-	24,523,244	98.7%
2017	23,665,325	24,049,602	101.6%	469,613	24,519,214	103.6%	-	24,519,214	103.6%
2018	22,779,375	24,591,741	108.0%		24,591,741	108.0%	-	24,591,741	108.0%

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

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

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



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

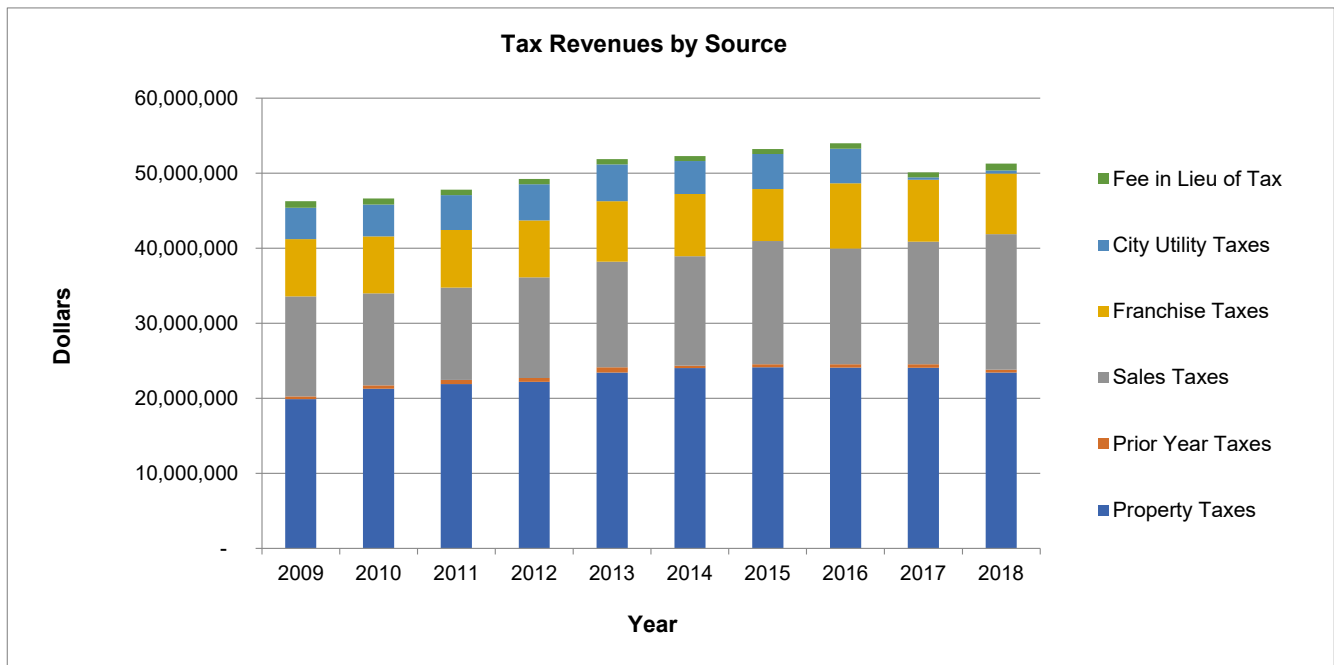
Calendar Year	Ogden City General Fund	Weber County General Fund	Weber County Library Fund	Consolidated Health Fund	Weber County Paramedic	Mosquito Abatement Dist.	Weber Basin Water General Levy	Weber Basin Water Ogden Special	Central Weber Sewer	Ogden City School District	State Assess and Collect	Total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

Source: Weber County Auditor's Office

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

Fiscal Year		Property Taxes		Prior Year Taxes		Sales Taxes		Franchise Taxes		City Utility Taxes		Fee in Lieu of Tax		Total
2009	\$	19,863,615	\$	373,517	\$	13,348,067	\$	7,611,391	\$	4,180,423	\$	865,686	\$	46,242,700
2010		21,285,399		420,595		12,293,276		7,549,969		4,265,064		805,614		46,619,917
2011		21,892,279		562,503		12,288,206		7,676,010		4,639,685		744,510		47,803,193
2012		22,173,829		533,547		13,392,913		7,578,905		4,845,552		706,655		49,231,401
2013		23,447,857		697,704		14,040,376		8,057,296		4,912,838		699,113		51,855,183
2014		24,013,444		343,398		14,581,388		8,272,313		4,391,507		674,015		52,276,064
2015		24,115,338		431,028		16,401,458		6,916,255		4,691,400		649,227		53,204,705
2016		24,089,809		433,435		15,436,960		8,677,461		4,628,350		710,212		53,976,227
2017		24,049,602		469,613		16,354,193		8,226,390		328,650		686,400		50,114,848
2018		23,444,201		348,166		18,056,734		8,101,714		391,634		936,062		51,278,511

Source: Ogden City Comptroller Division



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DEBT CAPACITY

(Unaudited)



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

Fiscal Year	Population ¹	Personal Income ²	Governmental Activities				Notes and Leases Payable
			General Obligation Bonds	Lease Revenue Bonds	Tax Increment Revenue Bonds	Special Assessment	
2009	82,865	\$ 1,536,764,300	\$ 14,795,000	\$ 5,602,000	\$ 55,505,000	\$ -	\$ 8,910,964
2010	83,296	1,561,055,900	13,060,000	5,332,000	52,945,000	-	5,670,892
2011	83,171	1,584,421,100	11,270,000	5,047,000	50,695,000	-	4,878,070
2012	83,949	1,644,690,100	9,475,000	4,752,000	45,220,000	-	5,280,174
2013	83,793	1,573,797,800	7,529,000	4,442,000	40,110,000	-	4,235,530
2014	84,249	1,598,052,300	5,529,000	4,121,000	34,835,000	-	4,355,172
2015	84,316	1,612,951,900	3,426,000	3,784,000	31,240,000	-	8,349,778
2016	85,444	1,833,910,500	1,244,000	3,431,000	25,790,000	-	6,951,575
2017	86,701	1,644,405,100	1,134,000	3,061,000	22,320,000	-	6,885,963
2018	87,031	1,979,950,300	1,021,000	2,675,000	19,715,000	-	5,808,872

Business-Type Activities					
Fiscal Year	Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2009	\$ 58,463,000	\$ 311,370	\$ 143,587,334	9.34%	\$ 1,732.79
2010	57,027,790	207,580	134,243,262	8.60%	1,611.64
2011	55,406,000	103,790	127,399,860	8.04%	1,531.78
2012	53,847,000	-	118,574,174	7.21%	1,412.45
2013	61,644,000	-	117,960,530	7.50%	1,407.76
2014	76,601,000	-	125,441,172	7.85%	1,488.93
2015	73,960,000	-	120,759,778	7.49%	1,432.23
2016	70,900,000	-	108,316,575	5.91%	1,267.69
2017	84,067,000	-	117,467,963	7.14%	1,354.86
2018	81,251,000	-	110,470,872	5.58%	1,269.33

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

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

¹ Population estimates are from the U.S. Census Bureau , (i.e. fiscal year 2018 population is the July 1, 2017 estimate).
Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census.
Fiscal year 2011 population is from the 2010 census.

² Personal income numbers are for Ogden City Metro Area. In prior years Weber County totals were used.
Calendar year numbers (i.e., fiscal year 2018 is calendar year 2017 numbers)

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

Fiscal Year	Population ¹	Taxable Value/ Est. Market Value ²	General Bonded Debt Outstanding	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
2009	83,297	\$ 5,859,951,360	\$ 14,795,000	0.25	177.62
2010	82,825	5,837,221,672	13,060,000	0.22	157.68
2011	83,171	5,562,878,836	11,270,000	0.20	135.50
2012	83,950	5,546,588,762	9,475,000	0.17	112.86
2013	83,793	5,340,507,791	7,529,000	0.14	89.85
2014	84,249	5,562,708,364	5,529,000	0.10	65.63
2015	84,316	5,623,667,406	3,426,000	0.06	40.63
2016	85,444	5,864,887,944	1,244,000	0.02	14.56
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

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

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

¹ Population estimates are from the U.S. Census Bureau -- Calendar year (i.e. FY 2018 population is the July 1, 2017 estimate)
Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. Fiscal year 2011 population is from the 2010 census.

² Calendar year valuations (i.e., fiscal year 2018 is calendar year 2017 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, 2018
(UNAUDITED)

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to Ogden City</u>	<u>Amount Applicable to Ogden City</u>
Ogden City Corporation	\$ 29,219,873	100%	\$ <u>29,219,873</u>
Total Direct Governmental Debt			<u><u>29,219,873</u></u>
Ogden City School District	95,970,186	100%	95,970,186
Weber County	43,725,000	31%	13,655,001
Weber Basin Water Conservancy Dist.	12,725,000	8%	<u>1,068,972</u>
Total Overlapping Governmental Debt			<u><u>110,694,159</u></u>
Total Direct and Overlapping Governmental Debt			\$ <u><u>139,914,032</u></u>

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

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

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

Net assessed value for 2018:

Real Property Taxable Value	\$ 4,111,300,771
Personal Property Taxable value	\$ 580,329,030

General Debt Margin

Utilities Debt Margin

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

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

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

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹		Net Revenue		Debt Service Requirements ³				Coverage				
			Direct Operating Expense ²	Available for Debt Service	Principal	Interest	Total						
2009	\$	10,434,419	\$	7,606,271	\$	2,828,148	\$	495,361	\$	574,229	\$	1,069,590	2.64 ⁴
2010		11,483,634		8,410,533		3,073,101		193,350		641,137		834,487	3.68 ⁴
2011		12,945,348		9,526,023		3,419,325		212,100		452,555		664,655	5.14 ⁴
2012		14,696,699		10,907,661		3,789,038		215,350		313,931		529,281	7.16 ⁴
2013		14,440,568		11,687,463		2,753,105		407,200		494,449		901,649	3.05 ⁴
2014		14,619,352		11,928,087		2,691,265		604,050		565,650		1,169,700	2.30 ⁴
2015		10,598,340		8,324,633		2,273,707		241,850		331,119		572,969	3.97 ⁴
2016		10,626,562		8,153,942		2,472,620		252,650		320,788		573,438	4.31 ⁴
2017		11,052,518		8,334,777		2,717,741		341,500		176,999		518,499	5.24 ⁴
2018		11,147,551		8,834,282		2,313,269		279,100		152,814		431,914	5.36 ⁴

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

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

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹		Direct Operating Expense ²		Net Revenue Available for Debt Service		Debt Service Requirements ³			Coverage			
					Principal	Interest	Total						
2009	\$	10,434,419	\$	7,606,271	\$	2,828,148	\$	495,361	\$	574,229	\$	1,069,590	2.64 ⁴
2010		11,483,634		8,410,533		3,073,101		193,350		641,137		834,487	3.68 ⁴
2011		12,945,348		9,526,023		3,419,325		212,100		452,555		664,655	5.14 ⁴
2012		14,696,699		10,907,661		3,789,038		215,350		313,931		529,281	7.16 ⁴
2013		14,440,568		11,687,463		2,753,105		407,200		494,449		901,649	3.05 ⁴
2014		14,619,352		11,928,087		2,691,265		604,050		565,650		1,169,700	2.30 ⁴
2015		4,634,819		2,648,544		1,986,275		331,000		163,934		494,934	4.01 ⁴
2016		4,594,951		1,747,461		2,847,490		340,000		155,560		495,560	5.75 ⁴
2017		4,652,774		2,339,805		2,312,969		349,000		222,192		571,192	4.05 ⁴
2018		4,680,279		2,892,305		1,787,974		354,000		210,121		564,121	3.17 ⁴

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

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

Source: Ogden City Comptrollers Office

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

Fiscal Year	Gross Revenues ¹		Direct Operating Expense ²		Net Revenue		Debt Service Requirements ³			Coverage			
					Available for Debt Service	Principal	Interest	Total					
2009	\$	4,925,650	\$	3,942,764	\$	982,886	\$	205,000	\$	110,740	\$	315,740	3.11
2010		4,678,149		4,028,787		649,362		215,000		100,695		315,695	2.06
2011		4,878,913		4,447,141		431,772		225,000		90,160		315,160	1.37
2012		4,945,202		4,547,289		397,913		235,000		79,135		314,135	1.27
2013		5,119,494		4,375,350		744,144		250,000		67,620		317,620	2.34
2014		5,225,584		4,218,033		1,007,551		260,000		55,730		315,730	3.19
2015		5,327,239		3,611,625		1,715,614		270,000		42,630		312,630	5.49
2016		5,413,233		4,314,633		1,098,600		600,000		29,400		629,400	1.75
2017		5,544,460		4,191,866		1,352,594		-		-		-	-
2018		5,575,519		4,846,070		729,449		-		-		-	-

¹ Total operating revenues.

² Total operating expenses including depreciation.

³ Operating income is used to cover debt service requirements.

Source: Ogden City Comptrollers Office

OGDEN CITY CORPORATION
INDUSTRIAL REVENUE BONDS OUTSTANDING
As of June 30, 2018
(UNAUDITED)

Company	Date Issued	Outstanding July 1, 2017	Issued in 2018	Retired in 2018	Outstanding June 30, 2018
Albion Manufacturing	11-25-08	\$ 766,000	\$ -	\$ 225,000	\$ 541,000

Sources: Financial institutions, bond contracts, accounting firms

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DEMOGRAPHIC & ECONOMIC INFORMATION

(Unaudited)



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

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

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

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- ¹ Population estimates are from the U.S. Census Bureau (i.e. FY 2018 population is the July 1, 2017 estimate) Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. Fiscal year 2011-2014 populations are from the 2010 census.
- ² The data is based on calendar year (i.e. fiscal year 2018 is calendar year 2017 data).
- ³ Calendar year data.
- ⁴ Rates are raw annual calendar year averages. The 2018 rate is an average of the FY18 unemployment rate average

**OGDEN CITY CORPORATION
LARGEST EMPLOYERS
FOR 2018
(UNAUDITED)**

Company	Type of Business	Employment Range	2007 Employment Range	Percent of Total City Employment
Department of Treasury	Federal Government	4,000-4,999	5,000 - 6,999	10.5%
Weber County School District	Public Education	4,000-4,999	3,000 - 3,999	8.2%
McKay-Dee Hospital Center	Health Care	3,000-3,999	2,000 - 2,999	8.2%
Weber State University	Higher Education	3,000-3,999	2,000 - 2,999	8.2%
Autoliv Asp, Inc.	Manufacturing	2,000-2,999	2,000 - 2,999	5.8%
State of Utah	State Government	1,000-1,999	1,000 - 1,999	3.5%
Fresenius USA Manufacturing	Manufacturing	1,000-1,999	1,000 - 1,999	3.5%
Ogden City School District	Public Education	1,000-1,999	1,000 - 1,999	3.5%
America First Credit Union	Credit Unions	1,000-1,999		3.5%
Wal-Mart	Retail Sales	1,000-1,999	1,000 - 1,999	3.5%
The Home Depot	Home Improvement Centers	1,000-1,999		3.5%
Weber County	Local Government	500-999	1,000 - 1,999	1.8%
		2,500 - 32,988		64.2%

Sources: Utah Department of Workforce Services

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

² Calculated using the midpoint of the employee range.

OPERATING INFORMATION

(Unaudited)

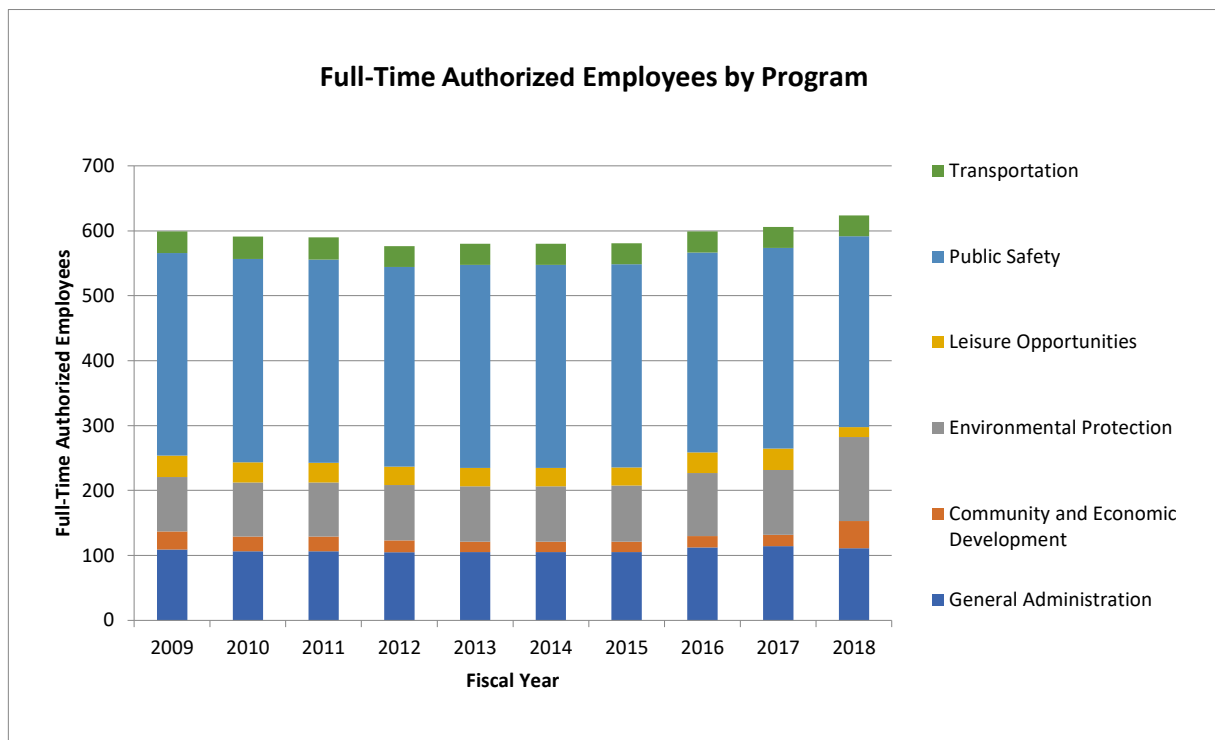


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Ogden City
Full-Time Authorized Employees
Summary by Program
Last Ten Fiscal Years
(UNAUDITED)

Fiscal Year	General Administration	Community and Economic Development	Environmental Protection	Leisure Opportunities	Public Safety	Transportation	Total
2009	109	28	84	33	312	33	599
2010	106	23	84	31	313	34	591
2011	106	23	84	30	313	34	590
2012	105	18	86	28	308	32	577
2013	105	16	86	28	313	32	580
2014	105	16	86	28	313	32	580
2015	105	16	87	28	313	32	581
2016	112	18	97	32	308	32	599
2017	114	18	100	33	309	32	606
2018	111	42	129	15	294	33	624

Source: Ogden City Adopted Budget



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

Function		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	³
Police (Calendar Year) ⁵												
<i>Detail not shown on report</i>	Part I: Crimes of Violence	388	393	330	392	353	313	362	317	361	371	¹
	Homicides	4	4	1	2	2	3	5	3	1	7	¹
	Forcible Rape	43	33	25	20	25	31	35	35	47	52	¹
	Robbery	128	107	111	96	96	107	127	127	104	86	¹
	Aggravated Assault	213	249	193	274	230	172	195	152	209	226	¹
	Part I: Crimes of Non-Violence	4,229	4,052	4,674	4,429	4,001	4,135	4,093	3,832	3,682	3,648	¹
	Burglary	703	774	867	858	734	564	536	597	575	469	¹
	Theft	3,176	2,962	3,494	3,279	3,051	3,295	3,304	2,852	2,728	2,719	¹
	Motor Vehicle Theft	350	316	313	292	216	276	253	383	379	460	¹
	Total all UCR Offenses	4,617	4,445	5,004	4,821	4,354	4,448	4,455	4,149	4,043	4,019	¹
Total Averages of UCR Crimes per 1,000 Population												
Violent Crimes per 1,000		4.7	4.7	4.0	4.6	4.1	3.7	4.3	3.7	4.2	4.3	¹
Non-Violent Crimes per 1,000		50.7	48.8	56.4	52.5	47.0	49.1	48.6	44.8	42.5	42.1	¹
All UCR Crime per 1,000		55.4	53.5	60.4	57.1	51.2	52.8	52.9	48.6	46.6	46.4	¹
Function		2009	2010	2011	2012	2013	2014	2015	2016	2017	2017	⁴
Fire (Fiscal Year)												
Incident Responses		14,450	14,147	14,558	15,700	16,089	18,068	17,788	16,629	19,299	19,405	
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)		2,345	1,762	1,851	2,044	1,355	726	846	948	1,031	2,751	
Fire Investigations		53	51	46	46	36	31	32	47	39	36	
Fire Investigation Hours		416	389	224	292	234	155	120	258	243	316	
Public Education Hours		190	257	132	187	167	114	81	173	529	650	

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

² Information not available for prior years.

³ Police information is presented for the calendar year.

⁴ Fire information is presented for the fiscal year.

⁵ In FY2015, the information obtained from OPD, was presented on a fiscal year timeline.

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

Sources: Ogden City Police Department, Uniform Crime Report
<http://www.ucrdatatool.gov/>
Ogden City Fire Department

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

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	139	151	148	100	109	126	143	124	140	175
Motorcycle units	8	8	8	8	8	8	10	10	10	10
Animal control units	3	3	3	3	3	3	3	3	3	3
Fire										
Stations	5	5	5	5	5	5	5	5	5	5
Ladder trucks	2	2	2	2	2	2	2	2	2	2
Pumper trucks	5	7	9	7	7	5	5	6	4	4
Ambulances	7	7	9	9	8	8	7	7	8	8
Street										
Streets (miles)	311	311	311	311	312	312	313	314	315	316
Curb and gutter (miles)	485	512	512	519	520	521	521	524	529	537
Sidewalk (miles)	333	359	359	366	366	368	368	369	376	382
Streetlights	2,830	3,300	3,550	966	966	966	3,395	4,351	4,342	4,156
Traffic signals	86	88	90	90	91	91	91	91	92	92
Parks and recreation										
Community centers	2	1	1	1	1	1	1	1	1	1
Parks	41	43	43	44	44	45	45	45	45	45
Park acreage	243	250	250	253	253	254	270	276	276	312
Covered picnic areas	29	30	30	30	30	30	28	28	28	36
Baseball/Softball diamonds	23	23	23	23	23	8	11	12	12	12
Soccer fields	10	10	12	12	12	11	12	17	17	17
Tennis courts	14	14	14	14	14	14	14	18	18	18
Pickleball Courts	-	-	-	8	8	8	16	16	16	16
Skate Park	1	1	1	1	1	1	1	1	1	1
Swimming pools	2	1	1	1	1	2	2	2	2	2
Gymnasiums	1	-	-	-	-	-	1	1	1	1
Sewer										
Sanitary sewers (miles)	247	247	232	232	283	283	284	283	293	295
Storm sewers (miles)	106	136	147	145	144	144	145	146	151	151
Water										
Water lines (miles)	280	324	327	359	347	352	348	349	356	350
Fire hydrants	2,372	2,680	2,684	2,766	2,920	3,002	3,014	3,058	3,064	3,113

Source: Various City Departmental Data

¹ Information in prior years provided as available

OGDEN CITY CORPORATION
MISCELLANEOUS STATISTICS
June 30, 2018
(UNAUDITED)

		2008 Comparative Data
Date of Incorporation:	February 6, 1851	
Form of government:	Council - Mayor	
Area (in square miles):	27	27
Miles of streets:	316	305
Number of street lights:	4,156	3,619
Fire protection:		
Number of stations	5	5
Number of firemen and officers	106	108
Police protection:		
Number of stations	1	1
Number of policemen and officers (Does not include reserve police officers)	129	137
Ogden School District:		
Elementary schools	14	13
Total number of schools	20	¹
Number of elementary teachers	285	319
Total number of teachers	515	¹
Number of elementary students	6,400	7,657
Total number of students	11,558	¹
Municipal water department:		
Number of consumers	24,061	23,132
Average Daily Consumption (gallons)	12,410,873	11,766,086
Miles of water mains	350	350
Sewers:		
Sanitary sewers (in miles)	295	335
Storm sewers (in miles)	151	116
Building permits issued:	2,775	2,278
Recreation and culture:		
Number of parks	45	41
Total park acreage	311.67	242.87
Number of libraries	1	1
Number of event permits	230	91
Employees:		
Classified service	533	511
Exempt	314	269

¹ Not available for 2008

Sources: Various Ogden City departments
Ogden School District

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

Fiscal Year	<u>Population</u> ¹	Total Full-Time Authorized <u>Employees</u> ²	Staff per 1,000 <u>Residents</u>
2009	82,865	599	7.23
2010	83,296	591	7.10
2011	83,171	590	7.09
2012	83,949	577	6.87
2013	83,793	580	6.92
2014	84,249	580	6.88
2015	84,316	585	6.94
2016	85,444	599	7.01
2017	86,701	606	6.99
2018	87,031	624	7.17

¹ Population estimates are from the U.S. Census Bureau (i.e., FY 2018 population is the July 1, 2017 estimate). Population from the 2000 census was 77,226. The population figures have been revised to bring them more in line with the census. FY 2011 population is from the 2010 census.

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



Schedule of Insurance as of June 30, 2018

Coverage	Carrier	Limits	Deductible	Expiration	Description
LIABILITY	URMMA – Per	\$6,000,000	\$10,000	June 30, 2019	Covers bodily injury, property
General Liability	Joint Protection				damage, personal injury, errors
	Agreement				and omissions, and personal
Law Enforcement Liability	Included	\$6,000,000	\$15,000	June 30, 2019	injury protection. This is a Claims Made policy.
Public Official Liability Planning & Zoning Incl.	Included	\$6,000,000	\$15,000	June 30, 2019	Excludes Airport
Auto Liability Bodily Injury & Property Damage Uninsured Motorist & Underinsured Motorist	Included		\$15,000		HANDLED DIRECT BY URMMA Annual Premium Invoiced & Paid to URMMA Directly
Airport Liability	Global	\$25,000,000	0	June 30, 2019	Covers General Liability
Contractual		\$25,000,000	0		occurrences at Airport
Ground Hangar Keepers		\$25,000,000	\$1,000		Premium \$ 12,150.00
** Off-Duty Auto Liability 33 Limited 135 Unlimited Positions Covered	Great American	\$1,000,000	0	June 30, 2019	Automobile Liability coverage for Off-Duty Vehicle Usage **
**Property Package Blanket Real & Personal Property (Bldg & Contents) Including “Boiler” Equipment Breakdown	Lexington Ins.	\$208,374	\$10,000 Other Deductibles On file with company.	June 30, 2019	Covers buildings and contents listed on statement of values as a result of covered causes of loss. **
**Earthquake	Included	Included	1% or \$100,000	June 30, 2019	Covers City properties from an Earthquake or Flood. **
Flood	Included	Included	\$100,000		
**Mobile Eq. & EDP Scheduled & Unscheduled	Included	Included	\$10,000	June 30, 2019	Covers City Owned Mobile Eq. & EDP as a result of covered causes of loss. **
**Valuable Papers	Included in above Property Package	Included	\$10,000	June 30, 2019	Covers cost to research and restore lost information from a covered cause of loss. **
**Business Interruption (Municipal Building Authority)	Included in above Property Package	Included	24Hrs	June 30, 2019	Covers loss of income for Baseball Stadium as required by City contract. **
**Auto Physical Damage Vehicles <u>Over \$50,000.</u> Comp & Collision Perils Parked Autos	Great American	\$1,887,400 \$5,853,800	\$25,000 \$10,000	June 30, 2019	Covers property damage to scheduled owned city vehicles including Strike Force Vehicles. ** **TOTAL COMBINED GROUP PURCHASED PREMIUM \$236,546.00

Coverage	Carrier	Limits	Deductible	Expiration	Description
Commercial Crime Employee Theft, Faithful Performance of Duty Including Forgery, Alterations & Computer Fraud Coverage	Travelers Insurance	\$1,000,000 Money & Securities In & Outside \$50,000	\$25,000	June 30, 2019	Covers loss caused through failure of any employee to perform duties faithfully or account properly for all monies and property received. Premium \$7,975.00
Public Official Bond Brandee Johnson, Treasurer	Travelers Insurance	\$2,989,850	N/A	June 30, 2019	Covers loss caused through failure of City Treasurer to perform duties faithfully or to account properly for all monies. Premium \$3,859
Excess Workers Compensation	Arch Insurance Co.	Statutory Work Comp; \$1,000,000 Employers Liability	\$750,000 Self Insured Retention	June 30, 2019	Coverage for employee accident or illness per workers compensation law above self insured retention limit. Premium \$93,915.00
General Liability (2)Parking Structures	Great American Insurance	\$1,000,000 Each Occurrence	No Deductible	June 30, 2019	Covers Liability For North & South Parking Structures. Premium \$8,816.00
Liquor Liability Elmonte & Mt. Ogden Golf Courses	Mt. Vernon Fire Ins. Group	\$1,000,000	No Deductible	June 30, 2019	Covers City Liability for serving alcohol. Premium \$2,156.00
Liquor Liability 4th Street Baseball Park	Scottsdale Insurance	\$1,000,000	No Deductible	June 30, 2019	Covers City Liability for serving alcohol. Premium \$1,148.00
Liquor Liability Ampitheater	Scottsdale Insurance	\$1,000,000	No Deductible	April 9, 2019	Covers City Liability for serving alcohol. Premium \$1,409.00
Commercial General Liability - "Bike Park"	Great American	\$1,000,000	No Deductible	July 15, 2018	Covers City Liability for City Park Premium \$5,662.00
Commercial Auto Liability – 1 Vehicle Driven By – Weber State College Employees	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2019	Covers City Liability while transporting people to adventure sites in Ogden Premium \$1,341.00
Commercial Auto Excess Liability 1 Vehicle Driven By – Weber State College Employees	Scottsdale Indemnity	\$1,000,000	No Deductible	June 23, 2019	Covers Excess Liability over primary policy transporting to Adventure sites in Ogden. Premium \$1,044.00
Jupiter Train	National Casualty	\$1,000,000	No Deductible	July 8, 2018	Covers City Liability while transporting people during events. Premium
Commercial Auto Liability 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000	No Deductible	May 20, 2018 1 Day Coverage	Covers City Liability while transporting Marathon Runners. 1 Day Special Event Premium \$6,113.00
Commercial Auto Excess Liability 66 Leased buses from Weber School District (Ogden Marathon)	Scottsdale Indemnity	\$1,000,000 Excess Limit	No Deductible	May 20, 2018 1 Day Coverage	Excess over \$1,500,000 primary policy. Transporting Marathon Runners – 1 Day Evt. Premium \$1,644.00

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ADDITIONAL INFORMATION

(Unaudited)



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**OGDEN CITY CORPORATION
PRINCIPAL WATER CONSUMERS
FOR 2018
(UNAUDITED)**

Company	Water Usage Range in Gallons	2008 Water Usage Range ¹	Percent of Total Water Usage ²
Fresenius USA Inc	496,887,000 - 496,887,999	-	10.97%
Weber County	39,724,000 - 39,724,999	-	0.88%
Myles Toliver	38,599,000 - 38,599,999	-	0.85%
IHC Health Services	37,966,000 - 37,966,999	-	0.84%
Weber State University	29,442,000 - 29,442,999	-	0.65%
Behnken, Inc	18,529,000 - 18,529,999	-	0.41%
American Linen	18,158,000 - 18,158,999	-	0.40%
Barnew Aerospace	17,059,000 - 17,059,999	-	0.38%
	696,362,000- 696,371,990		15.4%

Sources: Ogden City Water Department and Ogden City GIS

¹ Information for 2008 was not available.
Information was first compiled in 2017.

² Calculated using the midpoint of the water usage range.