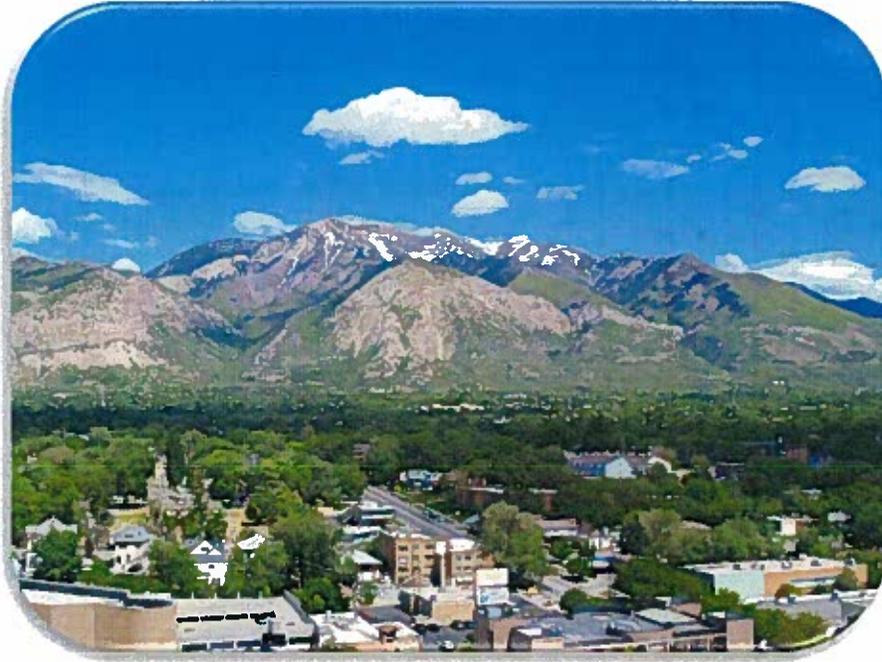


# Ogden, Utah



## Comprehensive Annual Financial Report



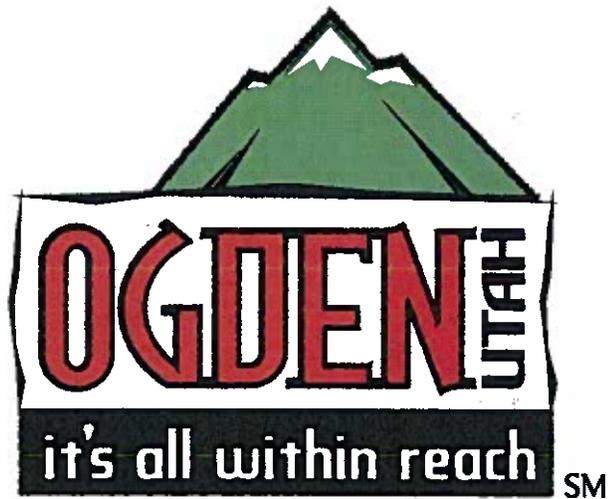
**Year Ended  
June 30, 2009**



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

**For Year Ended June 30, 2009**

**Ogden, Utah**



**Mayor**

Matthew R. Godfrey

**City Council**

Jesse M. Garcia  
Amy L. Wicks  
Dorrene Jeske  
Doug Stephens  
Brandon S. Stephenson  
Blain Johnson  
Caitlan Gochnour

**Prepared by:**

**Department of Management Services**  
Mark L. Johnson, Director  
A. John Arrington, CPA, Comptroller  
Michael D. Goodwin, Treasurer  
Tracy R. Probert, CPA, Assistant Finance Manager  
Lisa Stout, Accountant  
Janine Sherwood, Grants Accountant  
Camille Cook, Accountant  
Cindi Hellewell, Accounting Technician

**OGDEN CITY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
Year Ended June 30, 2009

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**OGDEN CITY, UTAH**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
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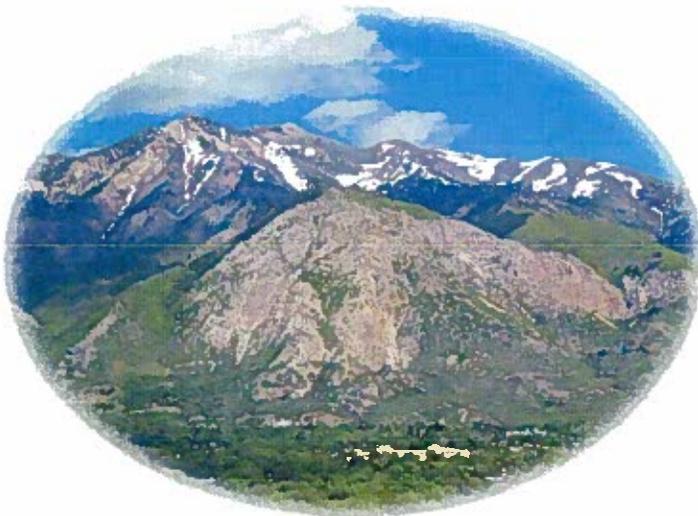
December 15, 2009

Citizens, Honorable Mayor and  
Members of the City Council  
City of Ogden  
Ogden, Utah 84401

Dear Citizens, Mayor and Members of the City Council:

We are furnishing you with the Fiscal Year 2008-2009 Comprehensive Annual Financial Report of the City of Ogden, in accordance with Section 10-6-150 of the Utah Code Unannotated 1993. This report has been formatted to comply with the financial reporting standards developed by the Governmental Accounting Standards Board (GASB). This report 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 17.

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



The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial and Statistical. The Introductory Section includes the title page, the table of contents, this transmittal letter, the City's organization chart, a list of principal officers, and the Certificate of Achievement for Excellence in Financial Reporting for the 2008 Comprehensive Annual Financial Report. The Financial Section includes the basic financial statements and the combining and individual fund financial statements and schedules, as well as the auditors' report on the financial statements and schedules. This section also includes the management's discussion and analysis (MD&A). The Statistical Section includes selected financial and demographic information presented on a multiyear basis where available.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit, including the Schedule of Federal Awards, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in the Single Audit Section of this report.

### THE REPORTING ENTITY AND ITS SERVICES

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 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, sewer services, 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 (data processing and telephones) and risk management are handled through internal service funds.

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

### ACCOUNTING SYSTEM AND BUDGETARY CONTROL

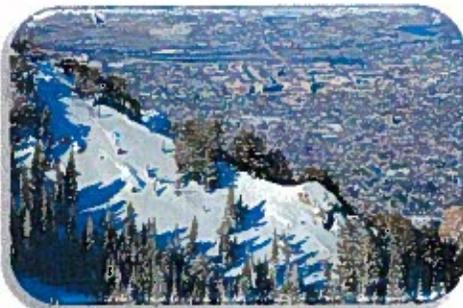
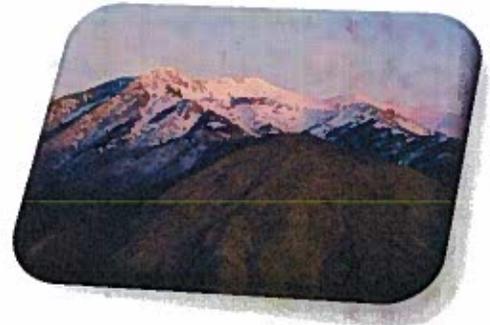
In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use 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 that 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. The results of the City's single audit for the fiscal year ending June 30, 2009 can be found in a supplemental report, prepared by our auditors, which accompanies this report.

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 LONG-TERM FINANCIAL PLAN

During fiscal year (FY) 2009, our economy, along with the national economy, experienced a recession. The rate of growth experienced by the City in the last few years has been healthy. In FY2008, the City experienced exceptional revenue growth with sales tax increasing over 12% and in FY2007 8%. During FY2009 sales tax revenue declined almost 9%. Our projections anticipate an additional 2.5% decrease in sales tax revenue in FY2010. Our sales tax decline is less steep than other Utah Cities. The future for FY2011 and beyond is promising with construction beginning on the new WinCo Foods and Super Wal-Mart. The outlook for FY2010 indicates a very slow recovery both nationally and locally. Even though we have not experienced the unemployment numbers that the rest of the nation is seeing, our job market is still in decline. We did not experience the housing boom that other parts of the state experienced and are not seeing the valuation declines either. We are confident that once national issues have been resolved and consumer confidence restored, Ogden will return to revenue growth reflective of the economic changes that have been occurring in the last few years.



In FY2009, the commitment to urban revitalization and redevelopment is flourishing, with more than \$1.1 billion of private investment. This investment and the addition of many new businesses will continue to stimulate city revenues and public perception. In the last few years, Ogden City has been highlighted in many national and international publications: [Business Week.com](#), October 2009, The U.S. Metros Least Touched by Recession/Forty Strongest Economies: Ogden City #31; [Ski Magazine](#), October 2009, Snow Basin rated #29; [National Geographic Adventure](#), September 2008, The 50 Next Great Towns: Ogden, Utah Top 12; [Forbes](#), March 19, 2008, Best Places for Business and Careers: Ogden, UT #23; [Outside Magazine](#), August 2008, The 20 Best Towns in America: Ogden, Utah #3; [Sunset Magazine](#), January 2008, Top 10 Places You've Gotta Go: Ogden, UT for Adrenaline Junkies; [SKI Magazine](#), January 2008, Next Best Places: Ogden, Utah, A Little-known City Strives to Become America's Next High-Adventure Hotspot; [New York Times](#), June 22, 2007, Where Outdoors is the Way Up: Ogden, Utah, wants to be America's capital of extreme sports; [The Wall Street Journal](#), March 3, 2007,

Breaking Into Snow Business: To Boost Tourism, A Utah Town Courts Ski Makers Along with Vacationers; [Rock And Ice Magazine](#), September 2008, Top Dig: 10 Best Climbing Towns to Live For Ogden, Utah #3; [Powder Magazine](#), October 2007, Fall Line, Manifest Destiny: Like the Pioneers Outlaws and Religious Dissidents Who Came Before it, The U.S. Ski Industry Heads to Utah.

The revitalization of The Junction (old mall site) is progressing, with completion of 52,000 square feet of retail space and 93 residential units. Most of the residential units are leased. With two anchors, the Salomon Center (the high adventure recreation center) and the Megaplex 13 (Larry Miller Theater Complex), The Junction has been a very active draw in and outside the community. The Salomon Center offers a surf-simulating Flowrider (I-Flow), vertical wind tunnel (I-Fly), climbing wall, bowling, glow-in-the-dark miniature golf, restaurants and Gold's Gym. Property Reserve Inc. has completed a 75,000-square-foot office-retail building with underground parking and ground floor retail space. The Boyer Company has completed a four story class "A" office building. They also completed two restaurants, Iggy's Sports Grill and Sonora Grill.

In the last seven years, the City has redeveloped 45 acres in the downtown and still has at least 130 acres coming in varied phases of development. The new WinCo Foods and Super Wal-Mart will provide the city with added revenue from property and sales tax.



For over a year the FrontRunner has transported passengers from Salt Lake to North Ogden. Ogden has benefited from increased participation at our Salomon Center, Megaplex 13 and restaurants at the mall and on 25<sup>th</sup> Street.



rock and ice climbing. Ogden is well on its way

This renaissance is not all brick-and-mortar but the addition of other high adventure improvements such as the XTERRA Mountain Championship, the Ogden Marathon, Farmer's Market, skiing, alpine mountain biking, hiking, fishing, kayaking, to being an outdoor destination.

The Ogden River Project, slowed some by the economic issues currently influencing the nation, is progressing in phase one of the redevelopment, the most ambitious of the city's redevelopment efforts. The \$150 million, three-phase plan encompasses about 60 acres north of 20th Street around the Ogden river. The first phase, a 12-acre parcel between Washington Boulevard and Grant Avenue, was approved by the City Council for commercial development. Bingham Cyclery was the first project completed and has been very successful during the past year. Commitments are in place on the remaining parcels in phase I of the project.

During the past few years, Ogden has become home to a number of new high adventure recreation companies including Descente, SnowSports, Nidecker, Interactive, GOODE Ski Technologies, Scott USA and Kahuna Creations. The American Can Complex has been substantially remodeled to become the new headquarters of Amer Sports Corp., the parent company of Salomon, Atomic and Suunto brands.

In the last nine years, Ogden has recruited 7,321 new jobs, including The Junction, Fresenius Medical Expansion, IRS, Williams International, US Foods, Amer Sports, Descente, GOODE Ski, Lofthouse Foods, Barnes Aerospace, and Hershey's Chocolate.

Business Depot Ogden is a 1,118 acre master planned Business Park with over 7.9 million square feet of industrial and office space. BDO is a vibrant, growing park which has undergone significant changes since the transfer to Ogden City in 1997. The new 540,000 square feet Hershey Distribution Facility, Barnes Aerospace (165,000 square feet) and Southern Classic Food Group (135,000 square feet) are also completed. Construction is just finished on a 152,000 square foot building for Cornerstone RDI. The 7,940,718 square feet of space available at BDO is approximately 90% leased. Currently, the total investment exceeds \$94 million dollars. We believe these investments in infrastructure and new construction define the Business Depot as the premier business and industrial park in Utah.



#### GOVERNMENT REVENUES

Revenues for general governmental functions (General Fund) for the fiscal year ended June 30, 2009 totaled \$53,973,128. The amounts of revenue from various sources are shown in the following tabulation:

Revenue Source	2009		2008		2007	
		% of Total		% of Total		% of Total
Taxes	\$ 34,702,441	64.3%	\$ 35,629,287	63.0%	\$ 35,547,048	65.6%
Licenses and permits	1,893,276	3.5%	2,878,949	5.1%	2,363,717	4.4%
Intergovernmental	6,482,702	12.0%	6,695,871	11.8%	5,322,960	9.8%
Charges for services	6,708,057	12.4%	7,593,688	13.4%	7,033,945	13.0%
Fines and Forfeitures	2,708,901	5.0%	2,313,651	4.1%	1,822,689	3.4%
Interest income	410,800	0.8%	353,460	0.6%	799,818	1.5%
Other revenue	1,066,951	2.0%	1,090,544	2.0%	1,276,552	2.3%
	<u>\$ 53,973,128</u>	<u>100%</u>	<u>\$ 56,555,450</u>	<u>100%</u>	<u>\$ 54,166,729</u>	<u>100%</u>
Change from prior year	-4.6%		4.4%		2.7%	

Taxes produced 64.3 percent of general revenues. The amount of taxes collected was lower than the prior two years, despite increasing as a percentage of total revenue when compared to last year. Taxable value of property in Ogden City was \$2.93 billion. Included in this amount is \$218 million in the tax increment districts. When the districts are formed, the taxable base value is determined and frozen. As the districts develop, the increase in property taxes received because of the increased taxable value above the frozen base is used to finance debt and/or improvements in the increment districts.

Licenses and permits provided 3.5 percent of general revenues. The decrease from the prior years is due to decreases in commercial permits issued mostly due to decreased redevelopment activities and the value of the construction.

Intergovernmental revenues represented 12.0 percent of total general revenue. GASB Statement 34 requires the City's trust funds to be combined in the General Fund. This source fluctuates year by year, depending on federal and state grants.

Charges for services provided 12.4 percent of general revenues. This source of revenue tends to fluctuate because of the nature of most activities in this category. Despite prior rate increases for various activities, general participation in these activities declined with the economy.

Fines and forfeitures provided 5.0 percent of general revenues. Increases in justice court activity continued in fiscal year 2009 which has caused the revenue category to increase over prior years.

Interest Income provided 0.8 percent of general revenues. Rates of return have remained lower than historical levels.

Other revenue includes police auctions, insurance rebates, sales of assets and other administrative revenues.

#### GENERAL FUND EXPENDITURES

Expenditures for general governmental purposes (General Fund) for the fiscal year ended June 30, 2009 totaled \$53,440,017. Levels of expenditures for major functions of the city are as follows:

Expenditure by Function	% of		% of		% of	
	2009	Total	2008	Total	2007	Total
General Government	\$ 9,716,685	18.2%	\$ 9,215,194	15.9%	\$ 8,486,509	16.8%
Police and Fire	22,386,549	41.9%	23,470,314	40.6%	20,297,040	40.1%
Public Services	10,116,733	18.9%	11,475,634	19.8%	11,476,628	22.7%
Community and Economic Development	8,675,865	16.2%	11,093,635	19.2%	8,069,516	15.9%
Debt Service	2,544,185	4.8%	2,573,885	4.5%	2,333,178	4.5%
	<u>\$ 53,440,017</u>	<u>100%</u>	<u>\$ 57,828,662</u>	<u>100%</u>	<u>\$ 50,662,871</u>	<u>100%</u>
Change from prior year	-7.6%		14.1%		-1.4%	

For fiscal year 2009, employees did not receive an increase in salaries and wages. The City did cover the increased cost of health care insurance.

Because of this compensation position, action was taken to hold employee costs for the City relatively neutral. In total, basic operating costs for the City remained, essentially, the same as last year.

Community and Economic Development had a decrease in spending due to declines in redevelopment activities in several districts.

Debt service remained constant with the prior year. Bonds matured during the year and final year payments were made, which are generally greater than yearly payments. As indicated in the financial statements, bond issues and loans in the prior year added to the current year payment schedules.

#### 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 eighteen percent of estimated revenues. Under these guidelines the City's fund balance parameters are approximately \$2,449,097 and \$8,816,751 based on next fiscal year's budgeted receipts. The unreserved portion of the General Fund balance at June 30, 2009 is \$3,029,930.

#### ENTERPRISE FUNDS

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

Income (loss) before transfers and capital contributions	2009		2008		2007	
		% Change		% Change		% Change
Water Utility	\$ 1,385,011	-20.5%	\$ 1,741,375	677.3%	\$ (301,647)	-31.3%
Sewer Utility	2,564,342	46.7%	1,748,435	57.0%	1,113,417	105.0%
Refuse Collection	805,527	56.3%	515,462	560.0%	(112,059)	-106.1%
Business Depot Ogden	(904,235)	-34.3%	(673,112)	61.9%	(1,765,751)	-148.7%
Municipal Airport	885,553	94.6%	455,165	143.1%	(1,055,005)	9.1%
Golf Courses	(188,771)	-8.2%	(205,535)	28.8%	(288,679)	-15.6%
Recreation	535	-61.3%	1,383	-94.4%	24,754	89.7%
Dinosaur Park	(118,431)	0.0%	-	0.0%	-	0.0%
Medical Services	1,128,826	219.5%	(944,527)	-273.5%	544,448	135.4%

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 of infrastructure assets from Business Depot Ogden to the Water and Sewer funds.

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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 of infrastructure assets from Business Depot Ogden to the Water and Sewer funds.

The Unrestricted Net Assets for the enterprise funds for the preceding three fiscal years are as follows:

Unrestricted Net Assets	2009		2008		2007	
	\$	% Change	\$	% Change	\$	% Change
Water Utility	(342,176)	-113.0%	2,632,655	626.4%	362,446	-85.4%
Sewer Utility	6,272,222	350.2%	1,393,252	330.4%	(604,820)	67.6%
Refuse Collection	(354,011)	-150.0%	707,536	2.5%	690,059	-27.0%
Business Depot Ogden	3,884,679	-11.0%	4,364,603	-61.3%	11,275,689	-36.0%
Municipal Airport	(1,984,700)	24.6%	(2,633,890)	2.2%	(2,691,808)	-2.5%
Golf Courses	(1,341,704)	5.6%	(1,420,774)	27.2%	(1,950,937)	6.0%
Recreation	180,770	-2.2%	184,795	4.2%	177,349	16.8%
Dinosaur Park	55,746	0.0%	-	0.0%	-	0.0%
Medical Services	1,673,237	200.3%	557,133	-66.0%	1,640,288	49.7%

#### DEBT ADMINISTRATION

##### New Debt Issued in Fiscal Year 2009:

During fiscal year 2009, Ogden City signed two new leases for \$2,748,244 to fund the construction of a compressed natural gas (CNG) fueling station and purchase of new refuse collection trucks equipped for CNG. The City also issued \$8,125,000 in general obligation refunding bonds to refinance previously issued bonded debt at more favorable rates. The Water and Sewer funds issued \$5,585,000 of refunding revenue bonds to refinance previously issued bonded debt at more favorable rates. The Sewer fund issued \$2,393,000 of revenue bonds to finance construction of improvements to the storm sewer system. The RDA issued \$3,000,000 of tax increment revenue bonds to finance the completion of projects associated with commitments in the West 12<sup>th</sup> Street tax increment district. For more information, please see Note 8 Long-term debt in the Notes to the Financial Statements.

##### Outstanding bonds:

General Obligation Refunding issued in 2003 have \$6,370,000 principal outstanding. These bonds mature December 15, 2011.

General Obligation Sales Tax Revenue issued in 2006 have \$1,890,000 principal outstanding. These bonds mature March 1, 2026.

General Obligation Refunding issued in 2009 have \$8,125,000 principal outstanding. These bonds mature December 15, 2015.

Tax Increment Revenue bonds have \$55,505,000 principal outstanding. These bonds mature by January 2031.

Water & Sewer Revenue bonds issued in 2009 have \$5,585,000 principal outstanding. These bonds mature June 15, 2024.

Water & Sewer Revenue bonds issued in 2008 have \$48,430,000 principal outstanding. These bonds mature June 15, 2038.

Storm Water Revenue bonds issued in 2008 have \$2,393,000 principal outstanding. These bonds mature June 15, 2023.

Solid Waste Revenue bonds issued in 2002 have \$2,055,000 principal outstanding. These bonds mature June 15, 2016.

Ogden Municipal Building Authority Refunding bonds issued in 2006 have \$2,675,000 principal outstanding and mature June 15, 2021.

Ogden Municipal Building Authority bonds issued in 2008 have \$2,927,000 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 Schmitt, Griffiths, Smith & Co., has issued an unqualified opinion on the City's financial statements. Their report has been included in this report.

**AWARDS**

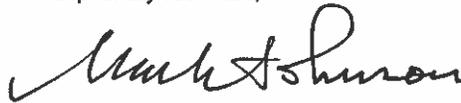
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Ogden City for its comprehensive annual financial report for the fiscal year ended June 30, 2008. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

**ACKNOWLEDGMENTS**

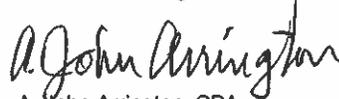
Publication of this document would not have been possible without the dedicated services of the entire staff of the Department of Management Services, particularly those in the Comptroller Division.

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

Respectfully submitted,



Mark L. Johnson  
Director of Management Services



A. John Arrington, CPA  
Comptroller / Division Manager

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Ogden  
Utah

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2008

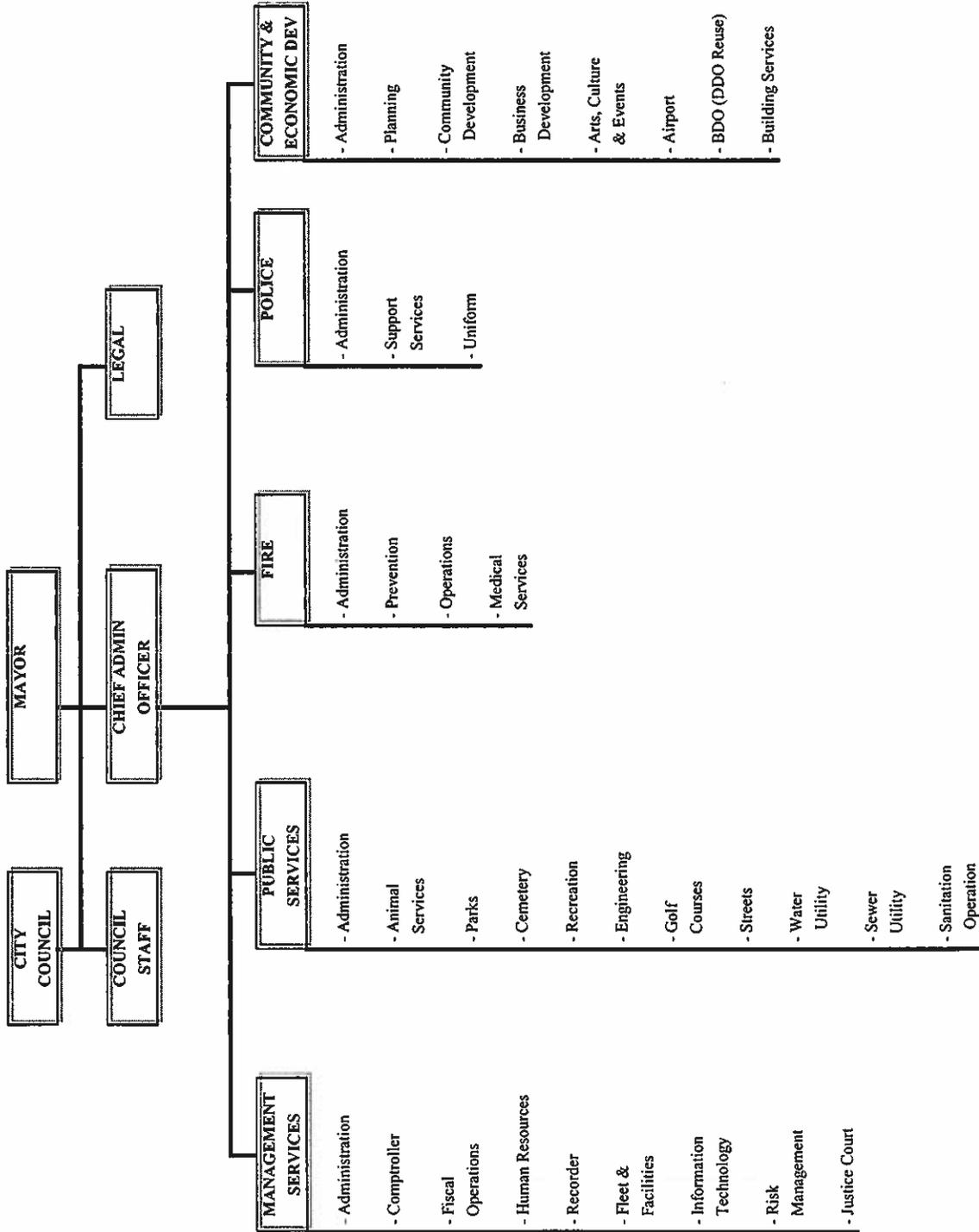
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

# OGDEN CITY CORPORATION ORGANIZATIONAL STRUCTURE



**OGDEN CITY CORPORATION**

**PRINCIPAL CITY OFFICIALS**

**June 30, 2009**

<u><b>Title</b></u>	<u><b>Name</b></u>
Mayor	Matthew Godfrey
City Council Member	Jesse M. Garcia
City Council Member	Amy L. Wicks
City Council Member	Dorrene Jeske
City Council Member	Doug Stephens
City Council Member	Brandon S. Stephenson
City Council Member	Blain Johnson
City Council Member	Caitlin Gochnour
City Council Executive Director	William Cook
Chief Administrative Officer	John Patterson
City Recorder	Cindi Mansell
City Attorney	Gary Williams
Management Services Director	Mark L. Johnson
Police Chief	Jon Greiner
Fire Chief	Michael L. Mathieu
Public Services Director	George Benford
Community and Econ. Dev. Director	Scott Waterfall

# Financial Section







**Schmitt, Griffiths, Smith & Co.**  
Certified Public Accountants & Consultants

Harlan P. Schmitt, MBA, CPA  
Brent H. Griffiths, MBA, CPA  
Mark C. Furniss, CPA  
Stuart L. Tholen, CITP, CPA  
Dan C. Milne, MIM, CMA, CPA  
Nikki J. Thon, MAcc, CPA  
Kenneth D. Jeppesen, MAcc, CPA

## **INDEPENDENT AUDITORS' REPORT**

To the Honorable Mayor and Members of the City Council  
Ogden City Corporation

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Ogden City Corporation, as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Ogden City Corporation's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Ogden City Corporation, as of June 30, 2009, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2009, on our consideration of the Ogden City Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, budgetary comparison, and statistical comparison information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and

presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ogden City Corporation's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken 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 express no opinion on them.

*Schmitt, Griffiths, Smith & Co.*

November 20, 2008

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

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**INTRODUCTION**

The following is a discussion and analysis of Ogden City's financial performance and activities for the year ended June 30, 2009. 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 assets increased \$4,826,935 or 1.6 percent from the prior year. Net assets of governmental activities increased \$90,026 or 0.08 percent, and net assets of business-type activities increased by \$4,736,909 or 2.6 percent.

**Fund Level**

- Fund balances in the City's governmental funds decreased \$1,857,026 or 7.1 percent from the prior year, mostly due to debt activities and spending in areas of redevelopment.
- Property tax revenues were 12.8 percent higher than the prior year due to additional development of the property tax base generally in RDA tax increment districts throughout the City. The City's total sales taxes decreased 10.6 percent from the previous year. This is generally attributed to continued decline in local, state and national economic activity.

**Long-term Debt**

- The City's long-term debt increased due to borrowings in the City's Redevelopment Agency (RDA), Storm Sewer utility and by the City fleet for the purchase of new refuse trucks and other public service vehicles.

**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 Assets and the Statement of Activities beginning on page 25 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 assets - the difference between total assets and total liabilities - and how they have changed from the prior year. Over time, increases and decreases in net assets 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, recreation and property management.

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

The fund financial statements beginning on page 29 provide detailed information about individual major funds, and not the City as a whole. A fund is a group of related accounts that the City uses to keep track of specific resources that are segregated for a specific purpose. Some funds are required by law to exist, while others are established internally to maintain control over a particular activity. All of the City's funds are divided into two types, each type uses a different accounting approach.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

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

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

**Reconciliation between Government-wide and Fund Statements**

The financial statements include schedules on pages 33 and 36 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.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.
- Certain tax revenues that are earned but not yet available are reported as revenue on the government-wide statements but are unearned revenue on the governmental fund statements.

**Notes to the Financial Statements**

The notes beginning on page 48 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 74 are budgetary comparison schedules for the City's General and major Special Revenue funds.

**Supplementary Information**

Supplementary information includes combining statements for the City's nonmajor governmental funds, internal service funds, and nonmajor enterprise funds.

**FINANCIAL ANALYSIS OF THE CITY AS A WHOLE**

**Net Assets**

The largest component of the City's net assets, 90 percent, 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 assets comprise 5.6 percent of total net assets and are subject to external restrictions on how they may be used. This figure decreased from the prior year due to the expenditure of unspent bonded debt proceeds in the completion of redevelopment projects. Unrestricted net assets is \$13,170,268 or 4.4 percent of total net assets.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

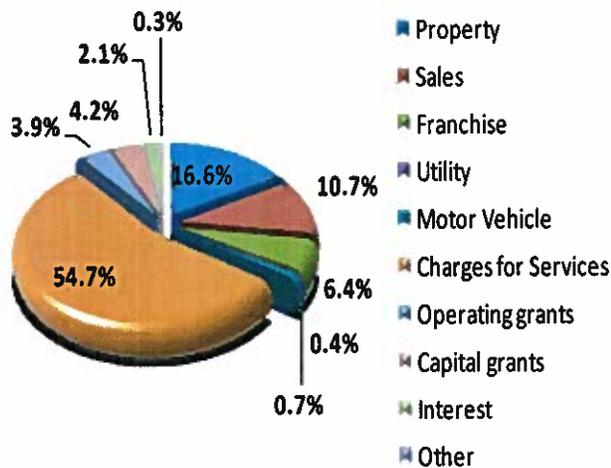
**Ogden City Corporation**  
**Net Assets**  
**June 30,**

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	\$ 66,618,423	\$ 70,656,242	\$ 57,816,930	\$ 61,681,577	\$ 124,435,353	\$ 132,337,819
Capital Assets	178,022,461	174,876,600	190,116,670	178,159,436	368,139,131	353,036,036
<b>Total Assets</b>	<b>244,640,884</b>	<b>245,532,842</b>	<b>247,933,600</b>	<b>239,841,013</b>	<b>492,574,484</b>	<b>485,373,855</b>
Current and Other Liabilities	45,842,372	44,568,823	6,234,377	7,055,616	52,076,749	51,624,439
Long-term Liabilities	81,433,917	82,792,330	58,097,554	58,053,260	139,531,471	140,845,590
<b>Total Liabilities</b>	<b>127,276,289</b>	<b>127,361,153</b>	<b>64,331,931</b>	<b>65,108,876</b>	<b>191,608,220</b>	<b>192,470,029</b>
<b>Net Assets:</b>						
Invested in Capital Assets,						
Net of Related Debt	95,671,714	92,141,925	175,208,378	168,598,250	270,880,092	260,740,175
Restricted	16,566,676	18,302,023	349,228	348,577	16,915,904	18,650,600
Unrestricted (restated)	5,126,205	7,727,741	8,044,063	5,785,310	13,170,268	13,513,051
<b>Total Net Assets</b>	<b>\$ 117,364,595</b>	<b>\$ 118,171,689</b>	<b>\$ 183,601,669</b>	<b>\$ 174,732,137</b>	<b>\$ 300,966,264</b>	<b>\$ 292,903,826</b>
Change from prior year:	-0.68%	8.45%	5.08%	-0.22%	2.75%	2.97%

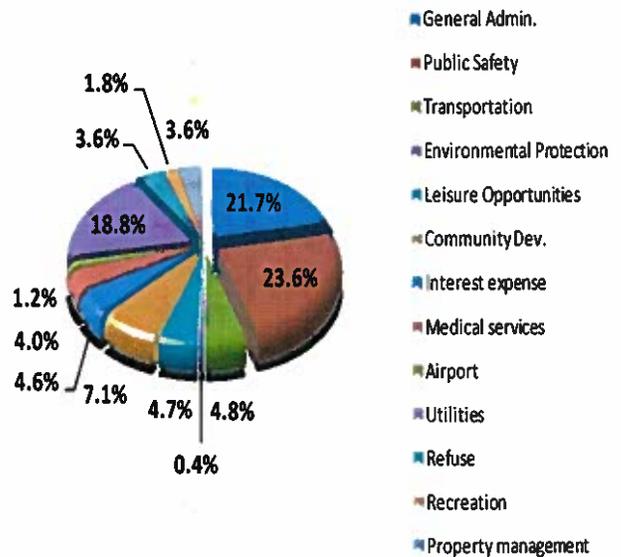
**Changes in Net Assets**

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

**Ogden City**  
**Total Revenues - 2009**



**Ogden City**  
**Total Expenses - 2009**



**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

**Governmental Activities**

Total tax revenues showed a moderate increase during 2009. Property taxes edged downward due to a decrease in taxes collected from redevelopment tax districts. Net assets for governmental activities increased this year due to moderate increases in charges for services and sales taxes without any tax rate increase. Originally, the City was anticipating a budget shortfall during the fiscal year causing implementation of cost cutting measures.

**Ogden City Corporation**  
**Changes in Net Assets**  
**Years Ended June 30,**

	Governmental		Business-type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
<b>Revenues</b>						
<b>General Revenues</b>						
Taxes	\$ 40,792,270	\$ 39,972,277	\$ -	\$ -	\$ 40,792,270	\$ 39,972,277
Other General Revenues	2,451,264	5,375,615	1,359,677	1,085,558	3,810,941	6,461,173
<b>Program Revenues</b>						
Charges for Services	25,332,246	28,772,146	40,094,282	33,027,895	65,426,528	61,800,041
Operating Grants	4,637,076	4,469,995	-	-	4,637,076	4,469,995
Capital Grants	2,834,716	3,271,756	2,182,647	2,640,419	5,017,363	5,912,175
<b>Total Revenues</b>	<b>76,047,572</b>	<b>81,861,789</b>	<b>43,636,606</b>	<b>36,753,872</b>	<b>119,684,178</b>	<b>118,615,661</b>
<b>Expenses</b>						
General Administration	24,976,880	26,095,270	-	-	24,976,880	26,095,270
Public Safety	27,133,364	26,823,573	-	-	27,133,364	26,823,573
Transportation	5,462,687	5,641,984	-	-	5,462,687	5,641,984
Environmental Protection	510,501	520,604	-	-	510,501	520,604
Leisure Opportunities	5,357,892	5,799,556	-	-	5,357,892	5,799,556
Community Development	8,117,169	9,932,358	-	-	8,117,169	9,932,358
Interest on Long-term Debt	5,246,392	4,206,029	-	-	5,246,392	4,206,029
Medical Services	-	-	4,649,854	5,309,021	4,649,854	5,309,021
Airport	-	-	1,423,212	2,324,058	1,423,212	2,324,058
Utilities	-	-	21,585,626	16,313,096	21,585,626	16,313,096
Refuse	-	-	4,122,402	4,356,267	4,122,402	4,356,267
Recreation	-	-	2,057,701	1,272,750	2,057,701	1,272,750
Property Management	-	-	4,213,562	4,351,301	4,213,562	4,351,301
<b>Total Expenses</b>	<b>76,804,886</b>	<b>79,019,374</b>	<b>38,052,357</b>	<b>33,926,493</b>	<b>114,857,243</b>	<b>112,945,867</b>
Change in Net Assets before Transfers	(757,314)	2,842,415	5,584,249	2,827,379	4,826,935	5,669,794
Transfers	847,340	4,070,296	(847,340)	(4,070,296)	-	-
<b>Change in Net Assets</b>	<b>90,026</b>	<b>6,912,711</b>	<b>4,736,909</b>	<b>(1,242,917)</b>	<b>4,826,935</b>	<b>5,669,794</b>
Net Assets - Beginning (restated)	117,274,569	111,258,978	178,864,760	175,975,054	296,139,329	287,234,032
<b>Net Assets - Ending</b>	<b>\$ 117,364,595</b>	<b>\$ 118,171,689</b>	<b>\$ 183,601,669</b>	<b>\$ 174,732,137</b>	<b>\$ 300,966,264</b>	<b>\$ 292,903,826</b>

The table below shows to what extent the City's governmental activities relied on taxes and other general revenue to cover their costs. For 2009, these programs generated \$32,804,038 or 42.7 percent of their total expenses through

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

charges for services and grants. Taxes and other general revenues covered the remaining 57.3 percent of expenses.

Ogden City  
Net Cost of Governmental Activities  
Years Ended June 30

Activities	Program Expenses	Less Program Revenues	Net Program Costs		Program Revenues as a Percentage of Program Expenses	
			2009	2008	2009	2008
			2009	2008	2009	2008
General Administration	\$ 24,976,880	\$ (15,875,234)	\$ 9,101,646	\$ 8,510,728	63.6%	67.4%
Public Safety	27,133,364	(4,925,387)	22,207,977	21,833,472	18.2%	18.6%
Transportation	5,462,687	(2,578,703)	2,883,984	2,716,764	47.2%	51.8%
Environmental Protection	510,501	(2,995,996)	(2,485,495)	(3,505,222)	586.9%	773.3%
Leisure Opportunities	5,357,892	(314,290)	5,043,602	4,759,250	5.9%	17.9%
Community Development	8,117,169	(6,114,428)	2,002,741	3,984,456	75.3%	59.9%
Interest on Long-term Debt	5,246,392	-	5,246,392	4,206,029	0.0%	0.0%
<b>Total Governmental Activities</b>	<b>\$ 76,804,886</b>	<b>\$ (32,804,038)</b>	<b>\$ 44,000,848</b>	<b>\$ 42,505,477</b>	<b>42.7%</b>	<b>43.6%</b>

**Business-type Activities**

The business-type activities are generating sufficient revenue, before capital contributions and transfers, to cover costs in the Water, Sewer, Refuse and Medical Services Funds. Reduction in net assets occurred in the BDO Property Management, Airport, Golf, Dinosaur Park and Recreation funds. This combined with non-operating transfer and capital contribution activities resulted in an increase in net assets of \$4,736,909 for the combined business activities.

**CAPITAL ASSETS AND LONG-TERM DEBT ADMINISTRATION**

**Capital Assets**

Ogden City added \$24,583,698 in new capital assets during 2009. Buildings and improvements increased \$3,402,396, equipment increased \$2,900,539, land increased \$22,000 and construction in progress increased \$14,924,471. The City sold or disposed of \$2,617,558 in capital assets. During the year, the BDO Property Management Fund transferred improvements totaling \$1,372,790 to the General fixed assets.

**Infrastructure**

The City has elected to use the modified-approach for reporting infrastructure. This election allows the City to forego reporting depreciation on infrastructure assets, provided that the City has made a commitment to maintain those particular assets at predetermined condition levels. Detailed information on the City's modified approach for reporting infrastructure is presented in the Required Supplementary Information on page 74.

During the year, there were no significant changes in condition levels of infrastructure assets. For the past four years, the City has been able to maintain infrastructure at a level approximately 5% above its committed level of maintenance of 50% for "Fair or better" condition on Roads and Bridges. Roads and bridges with a rating of "very poor" were below the 15% maximum allowable level for the past 5 years.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

The City spent less than estimated for maintenance of condition levels in the current year. Nevertheless, the City spent more in the current year than any of the previous 4 years showing commitment to maintain quality infrastructure. During fiscal year 2009 the City spent \$3,880,320 on infrastructure compared to a budget estimate of \$6,307,162. More information about capital assets is included in Note 5 on page 59.

**Long-term Debt**

During 2009, The City's Water and Sewer utilities issued the 2008 Refunding Revenue Bonds to refinance Water and Sewer utility 1999 series bonds. The City also issued 2009 Series Storm Sewer bonds. The RDA issued the 2008 Tax Increment District Bonds to finance improvements an agreement in the West 12<sup>th</sup> Street district. Note 8 on page 61 provides more information on the City's long-term debt activity for the year. The following table presents changes in Ogden City's long-term obligations in relation to the previous year.

Ogden City  
Long-term Liabilities  
Years Ended June 30,

	Governmental		Business-type		Total		Total
	Activities		Activities				Percent
	2009	2008	2009	2008	2009	2008	2008-2009
General Obligation Bonds	\$ 14,795,000	\$ 16,810,000	\$ -	\$ -	\$ 14,795,000	\$ 16,810,000	-11.99%
Lease Revenue Bonds	5,602,000	5,845,000	-	-	5,602,000	5,845,000	-4.16%
Tax Increment Revenue Bonds	55,505,000	55,400,000	-	-	55,505,000	55,400,000	0.19%
Enterprise Revenue Bonds	-	-	58,774,370	58,637,112	58,774,370	58,637,112	0.23%
Special assessment Bonds	-	90,000	-	-	-	90,000	-100.00%
Notes Payable	4,649,306	4,535,066	-	-	4,649,306	4,535,066	2.52%
Capital Leases	4,261,658	2,044,610	-	-	4,261,658	2,044,610	108.43%
Claims payable	1,987,376	1,828,711	-	-	1,987,376	1,828,711	100.00%
Compensated Absences	3,214,025	3,324,849	908,365	941,197	4,122,390	4,266,046	-3.37%
Bond Premium	501,947	27,095	390,510	403,975	892,457	431,070	107.03%
Bond Discount	(274,890)	(292,030)	(43,918)	-	(318,808)	(292,030)	9.17%
<b>Total</b>	<b>\$ 90,241,422</b>	<b>\$ 89,613,301</b>	<b>\$ 60,029,327</b>	<b>\$ 59,982,284</b>	<b>\$ 150,270,749</b>	<b>\$ 149,595,585</b>	<b>0.45%</b>

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

**Fund Balances**

At June 30, 2009, Ogden City's governmental funds reported combined fund balances of \$24,190,826. An amount of, \$16,151,236 is reserved for various purposes such as prepaids, inventory, loans to other funds, land held-for-redevelopment and encumbrances. An amount of, \$2,037,988 is designated for debt service, compensated absences, major and miscellaneous grants and downtown business promotion. The portions of fund balance that are reserved and designated are not available for appropriation for other purposes. The following table presents the City's FY2009 ending fund balances.

Ogden City  
Governmental Fund Balances  
June 30, 2009

	General	Debt	Redevelopment	Nonmajor	Total
	Fund	Service	Agency	Funds	
Reserved	\$ 6,716,162	\$ -	\$ 7,658,509	\$ 1,776,565	\$ 16,151,236
Unreserved/Designated	1,445,969	114,322	-	477,697	2,037,988
Unreserved/Undesignated	3,029,930	-	(3,042,542)	6,014,214	6,001,602
<b>Total</b>	<b>\$ 11,192,061</b>	<b>\$ 114,322</b>	<b>\$ 4,615,967</b>	<b>\$ 8,268,476</b>	<b>\$ 24,190,826</b>
Percent Change from Prior Year:	-6.25%	-43.51%	-36.25%	24.02%	-7.13%

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
Year Ended June 30, 2009

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**General Fund**

During 2009, the fund balance in the General Fund decreased \$786,238 or 6.6 percent. Revenues exceeded expenditures, before considering other financing sources and uses, by \$533,111 due primarily to a City-wide budget cuts in anticipation of estimated revenue shortfalls due to the lagging economy.

**Debt Service Fund**

The fund balance in the Debt Service Fund decreased \$88,042 due to a shortage of income compared to debt service requirements.

**Redevelopment Agency Fund**

During the fiscal year, the fund balance in the Redevelopment Agency (RDA) Fund decreased \$2,584,226. Expenditures exceeded revenues, before considering other financing sources and uses, by \$4,132,226 due primarily to the expenditure of prior year bond proceeds used to fulfill the obligations of the West 12<sup>th</sup> District.

**Water Fund**

In the current year, net assets increased \$1,385,011 primarily as a result of the approved rate increases that went into effect during the prior fiscal year. The BDO property management fund, outside contractors and developers also donated infrastructure assets totaling \$59,503,. Results from operations were in a positive position of \$2,439,216 due primarily to the approved rates changes being charged to customers. The City has encouraged several conservation measures be taken by its citizens causing a decrease in water consumption. This action plus the increase costs caused by the limited supply have been offset in the current year by rate increases. Rate increases were also necessary to fund a broad range of improvement, upgrades and expansion of the distribution system.

**Sewer Fund**

Net assets increased \$2,564,342 over the previous year. Results of operations were \$2,828,149. Operations were able to produce net income in the current year due to rate increases above the consumer price index (CPI) approved increases. Rate increases in the sewer fund were necessary to maintain a viable operation and fund a broad range of sewer related infrastructure projects as well as to fund anticipated increase from Central Weber Sewer.

**Refuse Fund**

Net assets increased overall by \$805,527. Increased operating costs, which include the substantially increased cost of fuel, and the cost of debt were offset by increased rates charged to customers. As part of the review to determine the need for new refuse equipment, the City's fleet division purchased new refuse trucks which are fueled by compressed natural gas. At the time this decision was made, the cost of fuel was having a very significant effect on the results of operations. For now, fuel costs have subsided, however, the City determined that it would be important to try and hedge the risk of future rising fuel prices and also reduce the carbon footprint of the refuse collection system.

**BDO Property Management Fund**

Net assets decreased by \$3,315,225. A major factor in the decrease is due to the requirement to report non-cash depreciation expense of \$3,987,057. This amount of the decrease in fund balance is directly associated with the City's investment in capital assets at the facility. Another factor is the emphasis on completion of projects that are using funds that were accumulated under the contract with the Army. This emphasis does not promote maintenance of a specified net asset balance, but rather encourages management to spend the targeted accumulated balance as quickly as possible while still meeting the stated objective for the funds. In addition, the project area transferred infrastructure assets to other funds in the City. The City's share of leasing revenue as well as tax increment received by the City from the RDA increased in line with increased tenant occupancy and the addition of several new facilities.

**Medical Services Fund**

Net assets increased in the Medical Services Fund by \$1,114,122. The increase was due in large part to increased call volume and an increase in the standard rates.

**OGDEN CITY, UTAH**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

Year Ended June 30, 2009

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**Nonmajor Governmental Funds**

Ogden City's nonmajor governmental funds show a combined increase in fund balance of \$1,601,480. This increase appears to be due to consistent funding sources and lower than anticipated expenditure in the capital projects fund and Municipal Building Authority.

**Nonmajor Enterprise Funds**

The combined change in net assets of the nonmajor enterprise funds shows an increase of \$2,183,132 from the previous year. This was primarily due to transfers from the general fund to cover losses in the Airport and Golf Course Funds. The Airport fund also received substantial grants for the expansion and improvement of a specified taxiway.

***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. There were changes to the original budget, mostly related to planning and inspections due to increased costs associated with the various economic development projects in the City. However, in no instance did these changes result in expenditures exceeding the original budget, indicating that anticipated revenues and associated expenditures most likely did not materialize during the year.

Actual General Fund revenues were \$2,367,842 or 4.2 percent below the original budget and \$3,823,481 or 6.6 percent below the final budget. Actual expenditures were \$981,528 or 1.8 percent below the original budget and \$6,897,306 or 11.4 percent below the final budget. The original budgeted revenues in the general fund anticipated continued decline in sales tax and building permit fee revenues, however, it was not anticipated that the decline would be as steep and as long-lasting. For this reason, the actual results were lower than the original budget. The original budgeted expenditures in the general fund included a budgeted deficit or use of fund balance due to anticipated shortfalls in revenue. The City made all reasonable efforts, including decreases in services and personnel to minimize the use of fund balance to balance the 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 4,000 new jobs and the addition of market rate housing units to support an additional 4,000 residents over the next four years. In addition, there are increased opportunities for jobs in the industrial, retail and service markets.

The City has been through the downsizing of defense related activities with the closure of Defense Depot Ogden. However, under the terms of the Base Realignment and Closure Act (BRAC), the former Defense Depot Ogden was transferred to City ownership. Significant improvements have been completed and are still underway at the now named Business Depot Ogden (BDO). Under a master lease agreement with a property management and development company, the City is working to redevelop this significant community asset into the premier new business and industrial park in Utah. Marketing efforts have been well received with several local and nationally affiliated businesses relocating to BDO.

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 ASSETS**  
**June 30, 2009**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current assets			
Cash and investments	\$ 16,571,645	\$ 9,160,650	\$ 25,732,295
Receivables (net of allowance for uncollectibles):			
Accounts	2,110,133	7,157,102	9,267,235
Taxes	19,369,672	-	19,369,672
Special assessments	234,158	-	234,158
Prepaid items	430,278	471,263	901,541
Inventory, at cost	1,185,369	127,907	1,313,276
Internal balances	3,604,834	(3,604,834)	-
<b>Total current assets</b>	<b>43,506,089</b>	<b>13,312,088</b>	<b>56,818,177</b>
Noncurrent assets			
Restricted assets:			
Cash	1,559,658	285,778	1,845,436
Accounts receivable	85,452	-	85,452
Interest receivable	15,799	-	15,799
Grant loans	12,699,956	-	12,699,956
Investments	2,205,811	42,551,468	44,757,279
<b>Total restricted assets</b>	<b>16,566,676</b>	<b>42,837,246</b>	<b>59,403,922</b>
Capital assets:			
Land	19,739,795	36,334,638	56,074,433
Construction in progress	4,587,453	15,268,556	19,856,009
Infrastructure	94,762,124	-	94,762,124
Buildings and improvements	116,375,081	204,753,267	321,128,348
Machinery and equipment	22,897,995	801,719	23,699,714
Water rights	-	3,815	3,815
Water stock	-	675,098	675,098
Less: accumulated depreciation	(80,339,987)	(67,720,423)	(148,060,410)
<b>Net capital assets</b>	<b>178,022,461</b>	<b>190,116,670</b>	<b>368,139,131</b>
Deferred charge	1,392,756	1,667,596	3,060,352
Land held-for-community development	5,152,902	-	5,152,902
<b>Total noncurrent assets</b>	<b>201,134,795</b>	<b>234,621,512</b>	<b>435,756,307</b>
<b>Total assets</b>	<b>244,640,884</b>	<b>247,933,600</b>	<b>492,574,484</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	2,853,886	2,214,573	5,068,459
Accrued wages payable	897,331	251,937	1,149,268
Accrued compensated absences	964,207	272,509	1,236,716
Claims payable	625,135	-	625,135
Other payables and liabilities	2,112,660	620,891	2,733,551
Unearned revenue	30,632,522	531,004	31,163,526
Accrued bond interest	538,468	323,866	862,334
Customer deposits	-	360,333	360,333
Other noncurrent liabilities, due within one year	7,218,163	1,659,264	8,877,427
<b>Total current liabilities</b>	<b>45,842,372</b>	<b>6,234,377</b>	<b>52,076,749</b>
Noncurrent liabilities			
Due in more than one year	81,433,917	58,097,554	139,531,471
<b>Total liabilities</b>	<b>127,276,289</b>	<b>64,331,931</b>	<b>191,608,220</b>
<b>NET ASSETS</b>			
Investment in general capital assets net of related debt	95,671,714	175,208,378	270,880,092
Restricted net assets - expendable:			
Grant and other programs	1,236,565	-	1,236,565
Grant loans	12,699,956	-	12,699,956
Debt Service	2,205,811	349,228	2,555,039
Restricted net assets - nonexpendable	424,344	-	424,344
Unrestricted net assets	5,126,205	8,044,063	13,170,268
<b>Total net assets</b>	<b>\$ 117,364,595</b>	<b>\$ 183,601,669</b>	<b>\$ 300,966,264</b>

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

**OGDEN CITY CORPORATION  
STATEMENT OF ACTIVITIES  
Year Ended June 30, 2009**

Page 1 of 2

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General administration	\$ 24,976,880	\$ 15,875,234	\$ -	\$ -
Public safety	27,133,364	3,529,180	1,396,207	-
Transportation	5,462,687	-	-	2,578,703
Environmental protection	510,501	2,995,996	-	-
Leisure opportunities	5,357,892	314,290	-	-
Community development	8,117,169	2,617,546	3,240,869	256,013
Interest on long-term debt	5,246,392	-	-	-
Total governmental activities	<u>76,804,886</u>	<u>25,332,246</u>	<u>4,637,076</u>	<u>2,834,716</u>
Business-type activities:				
Medical services	4,649,854	5,731,709	-	-
Airport	1,423,212	275,495	-	2,033,890
Utilities	21,585,626	24,161,797	-	148,757
Refuse	4,122,402	4,925,650	-	-
Recreation	2,057,701	1,774,510	-	-
Property management	4,213,562	3,225,121	-	-
Total business-type activities	<u>38,052,357</u>	<u>40,094,282</u>	<u>-</u>	<u>2,182,647</u>
<b>Total primary government</b>	<u>\$ 114,857,243</u>	<u>\$ 65,426,528</u>	<u>\$ 4,637,076</u>	<u>\$ 5,017,363</u>

**General revenues:**

Taxes:

  Property

  Sales

  Franchise

  City Utility

Motor vehicle fee-in-lieu

Unrestricted investment earnings

Gain on sale of capital assets

    Total general revenues

Transfers

Change in net assets

**Net assets - beginning - restated (See footnote 18)**

**Net assets - ending**

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

**Net (Expense) Revenue and Changes in Net Assets**

<b>Primary Government</b>		
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (9,101,646)	\$ -	\$ (9,101,646)
(22,207,977)	-	(22,207,977)
(2,883,984)	-	(2,883,984)
2,485,495	-	2,485,495
(5,043,602)	-	(5,043,602)
(2,002,741)	-	(2,002,741)
(5,246,392)	-	(5,246,392)
<u>(44,000,848)</u>	<u>-</u>	<u>(44,000,848)</u>
-	1,081,855	1,081,855
-	886,173	886,173
-	2,724,928	2,724,928
-	803,248	803,248
-	(283,191)	(283,191)
-	(988,441)	(988,441)
<u>-</u>	<u>4,224,572</u>	<u>4,224,572</u>
<u>(44,000,848)</u>	<u>4,224,572</u>	<u>(39,776,276)</u>
19,832,532	-	19,832,532
12,847,938	-	12,847,938
7,611,391	-	7,611,391
500,409	-	500,409
865,686	-	865,686
1,249,898	1,319,377	2,569,275
335,680	40,300	375,980
<u>43,243,534</u>	<u>1,359,677</u>	<u>44,603,211</u>
847,340	(847,340)	-
<u>44,090,874</u>	<u>512,337</u>	<u>44,603,211</u>
90,026	4,736,909	4,826,935
<u>117,274,569</u>	<u>178,864,760</u>	<u>296,139,329</u>
<u>\$ 117,364,595</u>	<u>\$ 183,601,669</u>	<u>\$ 300,966,264</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.

## **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.

## **Redevelopment Agency**

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

## **Nonmajor Governmental Funds**

Nonmajor governmental funds are presented beginning on page 81.

**OGDEN CITY CORPORATION  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2009**

Page 1 of 2

	<u>General</u>	<u>Debt Service</u>	<u>Special Revenue Redevelopment Agency</u>
<b>ASSETS</b>			
Cash and investments	\$ 2,813,340	\$ -	\$ 2,951,937
Due from other funds	4,526,395	-	-
Receivables (net of allowance for uncollectibles):			
Accounts	1,458,054	-	59,377
Taxes	10,620,341	-	8,749,331
Special assessments	-	145,193	-
Loans to other funds	3,146,783	-	-
Inventory, at cost	47,580	-	-
Restricted assets:			
Cash	426,706	-	1,132,952
Interest receivable	-	-	-
Prepaid expenses	51,865	-	-
Investments / grant loans	12,699,956	-	1,026,157
Loans to other funds, net of allowance	2,040,000	-	346,498
Other assets - land held for redevelopment	-	-	5,152,902
<b>Total assets</b>	<b>\$ 37,831,020</b>	<b>\$ 145,193</b>	<b>\$ 19,419,154</b>
<b>LIABILITIES</b>			
Due to other funds	\$ -	\$ 30,871	\$ -
Accounts payable	967,283	-	288,790
Accrued wages payable	832,336	-	-
Other payables and liabilities	2,112,660	-	-
Loans from other funds	346,498	-	4,040,000
Short-term notes payable	254,240	-	1,725,066
Deferred revenue	22,125,942	-	8,749,331
<b>Total liabilities</b>	<b>26,638,959</b>	<b>30,871</b>	<b>14,803,187</b>
<b>FUND BALANCE</b>			
Reserved fund balance:			
Reserved - restricted cash and investments	176,040	-	2,159,109
Reserved - encumbrances	2,150,677	-	-
Reserved - prepaid expenses	51,865	-	-
Reserved - inventory	47,580	-	-
Reserved - loans to other funds	4,040,000	-	346,498
Reserved - loan program	250,000	-	-
Reserved - land held for redevelopment	-	-	5,152,902
Unreserved, designated for:			
Designated - debt service	-	114,322	-
Designated - special revenue fund - debt service	-	-	-
Designated - accrued compensated absences	915,867	-	-
Designated - special revenue fund - downtown business promotion	-	-	-
Designated - downtown business promotion	221,000	-	-
Designated - major and misc. grant activities	309,102	-	-
Unreserved, undesignated reported in:			
Capital projects fund	-	-	-
Special revenue funds	-	-	(3,042,542)
General fund	3,029,930	-	-
<b>Total fund balances</b>	<b>11,192,061</b>	<b>114,322</b>	<b>4,615,967</b>
<b>Total liabilities and fund balances</b>	<b>\$ 37,831,020</b>	<b>\$ 145,193</b>	<b>\$ 19,419,154</b>

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

<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 6,870,281	\$ 12,635,558
-	4,526,395
94,516	1,611,947
-	19,369,672
88,965	234,158
-	3,146,783
89,150	136,730
-	1,559,658
15,799	15,799
-	51,865
1,179,654	14,905,767
264,495	2,650,993
-	<u>5,152,902</u>
<u>\$ 8,602,860</u>	<u>\$ 65,998,227</u>
\$ -	\$ 30,871
202,135	1,458,208
-	832,336
-	2,112,660
-	4,386,498
-	1,979,306
132,249	<u>31,007,522</u>
<u>334,384</u>	<u>41,807,401</u>
1,179,654	3,514,803
243,267	2,393,944
-	51,865
89,150	136,730
264,494	4,650,992
-	250,000
-	5,152,902
-	114,322
215,000	215,000
-	915,867
262,697	262,697
-	221,000
-	309,102
4,704,789	4,704,789
1,309,425	(1,733,117)
-	<u>3,029,930</u>
<u>8,268,476</u>	<u>24,190,826</u>
<u>\$ 8,602,860</u>	<u>\$ 65,998,227</u>

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**OGDEN CITY CORPORATION**  
**Reconciliation of the Balance Sheet - Governmental Funds**  
**to the Statement of Net Assets**  
**June 30, 2009**

**Total Fund Balances - Governmental Funds** **\$ 24,190,826**

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

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

Land	\$	19,730,796	
Infrastructure		94,762,124	
Other capital assets		119,072,027	
Accumulated depreciation		<u>(62,959,371)</u>	170,605,576

Bond issuance costs are assets that are reported for governmental activities, but not in the governmental funds as they are considered to be long-term and amortized over the life of the associated liabilities. 1,392,756

Certain liabilities are not liquidated with current financial resources and thus are not recorded in the fund statements. (538,470)

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 Assets. 3,190,856

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. 375,000

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 (excluding internal service fund activity):

Long-term debt, governmental activities (footnote 8)		(90,241,422)	
Compensated absences, governmental activities (footnote 8)		3,214,025	
Capital leases, internal service funds		4,261,657	
Claims payable, internal service funds		1,987,377	
Lines of credit, reported in governmental funds		<u>1,979,306</u>	
		<u>(78,799,057)</u>	
Compensated absences, governmental activities (footnote 8)		(3,214,025)	
Compensated absences, internal service funds		161,133	
		<u>(3,052,892)</u>	<u>(81,851,949)</u>

**Net Assets of Governmental Activities** **\$ 117,364,595**

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, 2009**

Page 1 of 2

	<u>General</u>	<u>Debt Service</u>	<u>Special Revenue Redevelopment Agency</u>
<b>REVENUES:</b>			
Taxes and special assessments	\$ 34,702,441	\$ 4,997	\$ 9,732,047
Licenses and permits	1,893,276	-	-
Intergovernmental	6,482,702	-	-
Charges for services	6,708,057	-	694,800
Fines and forfeitures	2,708,901	-	-
Miscellaneous	1,048,951	-	1,519,563
Outside donations	3,000	-	-
Interest	410,800	5,855	158,346
Sale of property	15,000	-	119,042
<b>Total revenues</b>	<b>53,973,128</b>	<b>10,852</b>	<b>12,223,798</b>
<b>EXPENDITURES:</b>			
Current:			
Mayor	462,660	-	-
City council	779,006	-	2,370
Management services	3,982,475	-	-
Circuit court	63,600	-	-
Corporate counsel	973,207	-	-
Non-departmental	3,455,737	-	-
Police	15,574,326	-	-
Fire	6,812,223	-	-
Public services	10,116,733	-	-
Community and economic development	8,675,865	-	10,286,672
Debt service:			
Principal	1,835,000	90,000	2,895,000
Interest and fiscal charges	709,185	8,894	3,171,982
<b>Total expenditures</b>	<b>53,440,017</b>	<b>98,894</b>	<b>16,356,024</b>
Excess (deficiency) of revenues over expenditures	533,111	(88,042)	(4,132,226)
<b>OTHER FINANCING SOURCES (USES):</b>			
Issuance of debt	-	-	3,000,000
Refunding bond premium	483,884	-	-
Payment to refunding bond escrow	(8,572,980)	-	-
Issuance of refunding bond	8,125,000	-	-
Transfers in	2,546,585	-	5,402,308
Transfers out	(3,901,838)	-	(6,854,308)
<b>Total other financing sources (uses)</b>	<b>(1,319,349)</b>	<b>-</b>	<b>1,548,000</b>
<b>Net change in fund balances</b>	<b>(786,238)</b>	<b>(88,042)</b>	<b>(2,584,226)</b>
Fund balance at beginning of year, restated	11,978,299	202,364	7,200,193
Fund balance at end of year	\$ 11,192,061	\$ 114,322	\$ 4,615,967

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

<b>Non-Major Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 157,933	\$ 44,597,418
-	1,893,276
256,013	6,738,715
503,215	7,906,072
-	2,708,901
99,218	2,667,732
-	3,000
623,242	1,198,243
-	134,042
<u>1,639,621</u>	<u>67,847,399</u>
-	462,660
-	781,376
-	3,982,475
-	63,600
-	973,207
372,336	3,828,073
-	15,574,326
-	6,812,223
1,151,850	11,268,583
198,084	19,160,621
243,000	5,063,000
299,408	4,189,469
<u>2,264,678</u>	<u>72,159,613</u>
<u>(625,057)</u>	<u>(4,312,214)</u>
-	3,000,000
-	483,884
-	(8,572,980)
-	8,125,000
2,975,921	10,924,814
<u>(749,384)</u>	<u>(11,505,530)</u>
<u>2,226,537</u>	<u>2,455,188</u>
1,601,480	(1,857,026)
<u>6,666,996</u>	<u>26,047,852</u>
\$ <u>8,268,476</u>	\$ <u>24,190,826</u>

**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, 2009

**Net Change in Fund Balances-Total Governmental Funds** **\$ (1,857,026)**

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	\$ 4,134,200	
Depreciation expense	<u>(4,893,050)</u>	(758,850)

Debt proceeds provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Assets. In the current year, proceeds were received from issuing bonds including bond discounts. (3,000,000)

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. 103,618

Certain expenditures are not paid with current financial resources and are not required to be accrued in the funds until they are due. (127,296)

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 5,063,000

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. (535,000)

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. 375,000

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 (832,833)

Management reassigned certain infrastructure assets of an enterprise fund to the general fixed assets of the City. Since capital contributions can not be negative, the transaction is treated as a transfer-out in the enterprise fund without a corresponding recipient governmental fund. The transfer-in is recognized in the government-wide statement of activities 1,345,839

Capital contribution of infrastructure assets are made to the City throughout the year by various outside contractors which are not recorded in the governmental funds. 148,758

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:

Capitalization of bond issuance costs	324,214	
Amortization of bond premiums, discounts and costs	(159,398)	
		<u>164,816</u>

**Change in Net Assets of Governmental Activities** **\$ 90,026**

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.

## **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.

## **Medical Services Fund**

To account for ambulance and paramedic services provided by the City

## **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 91.

## **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 98.

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
June 30, 2009

Page 1 of 4

	<b>Water</b>	<b>Sewer</b>	<b>Refuse</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash	\$ -	\$ 5,029,212	\$ -
Accounts receivable (net)	1,637,538	1,306,062	596,944
Inventory, at cost	-	-	-
Prepaid expenses	471,263	-	-
<b>Total current assets</b>	<b>2,108,801</b>	<b>6,335,274</b>	<b>596,944</b>
<b>Noncurrent assets</b>			
Loans to other funds	-	39,019	2,000,000
Deferred charge	1,355,742	311,854	-
<b>Total loans to other funds and deferred charges</b>	<b>1,355,742</b>	<b>350,873</b>	<b>2,000,000</b>
<b>Restricted assets:</b>			
Cash	253,180	-	31,603
Employee PC loans receivable	-	-	-
Investments	36,739,500	5,494,344	317,624
<b>Total restricted assets</b>	<b>36,992,680</b>	<b>5,494,344</b>	<b>349,227</b>
<b>Capital assets:</b>			
Land	319,512	944,866	502,250
Buildings	2,139,395	-	1,110,983
Improvements	45,802,983	29,367,500	-
Projects under construction	9,339,924	315,903	-
Office furniture	72,484	-	-
Equipment	532,026	5,295	-
Vehicles	-	-	-
Water rights	3,815	-	-
Water stock	675,098	-	-
<b>Total capital assets</b>	<b>58,885,237</b>	<b>30,633,564</b>	<b>1,613,233</b>
<b>Less accumulated depreciation</b>	<b>(16,792,850)</b>	<b>(6,846,149)</b>	<b>(389,050)</b>
<b>Net capital assets</b>	<b>42,092,387</b>	<b>23,787,415</b>	<b>1,224,183</b>
<b>Total noncurrent assets</b>	<b>80,440,809</b>	<b>29,632,632</b>	<b>3,573,410</b>
<b>Total assets</b>	<b>\$ 82,549,610</b>	<b>\$ 35,967,906</b>	<b>\$ 4,170,354</b>

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

<u>Medical Services</u>	<u>BDO Property Management</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Total Internal Service</u>
\$ -	\$ 3,235,068	\$ 896,370	\$ 9,160,650	\$ 1,267,056
2,664,881	683,230	268,447	7,157,102	498,186
-	-	127,907	127,907	1,048,639
-	-	-	471,263	378,413
<u>2,664,881</u>	<u>3,918,298</u>	<u>1,292,724</u>	<u>16,916,922</u>	<u>3,192,294</u>
-	-	-	2,039,019	-
-	-	-	1,667,596	-
-	-	-	<u>3,706,615</u>	-
-	-	995	285,778	2,669,031
-	-	-	-	85,452
-	-	-	42,551,468	-
-	-	995	<u>42,837,246</u>	<u>2,754,483</u>
-	32,591,750	1,976,260	36,334,638	9,000
-	99,387,483	4,865,625	107,503,486	723,002
-	5,461	22,073,837	97,249,781	880,916
-	1,042,505	4,570,224	15,268,556	2,373,953
-	-	12,841	85,325	5,528
24,068	-	155,005	716,394	10,265,062
-	-	-	-	10,540,041
-	-	-	3,815	-
-	-	-	675,098	-
<u>24,068</u>	<u>133,027,199</u>	<u>33,653,792</u>	<u>257,837,093</u>	<u>24,797,502</u>
<u>(17,130)</u>	<u>(28,513,751)</u>	<u>(15,161,493)</u>	<u>(67,720,423)</u>	<u>(17,380,616)</u>
<u>6,938</u>	<u>104,513,448</u>	<u>18,492,299</u>	<u>190,116,670</u>	<u>7,416,886</u>
<u>6,938</u>	<u>104,513,448</u>	<u>18,493,294</u>	<u>236,660,531</u>	<u>10,171,369</u>
\$ <u>2,671,819</u>	\$ <u>108,431,746</u>	\$ <u>19,786,018</u>	\$ <u>253,577,453</u>	\$ <u>13,363,663</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
June 30, 2009

Page 3 of 4

	Water	Sewer	Refuse
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES:</b>			
Current liabilities			
Due to other funds	\$ 683,817	\$ -	\$ 621,277
Accounts payable	1,663,665	86,238	124,426
Contracts payable	-	-	-
Claims payable	-	-	-
Unearned revenue	-	-	-
Accrued wages payable	69,996	33,520	17,098
Accrued compensated absences	95,464	35,558	22,418
Other accrued payables	550,123	70,768	-
Deposits payable	360,333	-	-
Revenue bonds/note payable	915,608	424,866	215,000
Accrued bond interest	160,571	104,873	58,422
	<u>4,499,577</u>	<u>755,823</u>	<u>1,058,641</u>
Total current liabilities			
Noncurrent liabilities			
Revenue bonds/note payable	45,265,532	10,148,585	1,840,000
Claims payable	-	-	-
Contracts payable	-	-	-
Compensated absences	222,750	82,968	52,313
Loans from other funds	-	-	-
	<u>45,488,282</u>	<u>10,231,553</u>	<u>1,892,313</u>
Total noncurrent liabilities			
Total liabilities	<u>49,987,859</u>	<u>10,987,376</u>	<u>2,950,954</u>
<b>NET ASSETS:</b>			
Investment in general capital assets (net of related debt)	32,903,927	18,708,308	1,224,183
Restricted net assets	-	-	349,228
Unrestricted net assets	(342,176)	6,272,222	(354,011)
Total net assets	<u>\$ 32,561,751</u>	<u>\$ 24,980,530</u>	<u>\$ 1,219,400</u>

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

<u>Medical Services</u>	<u>BDO Property Management</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Total Internal Service</u>
\$ 626,767	\$ -	\$ 261,696	\$ 2,193,557	\$ 2,301,966
5,919	32,400	301,926	2,214,574	1,395,679
	-	-	-	1,183,625
	-	-	-	625,135
	-	531,004	531,004	-
82,048	1,219	48,056	251,937	64,995
83,073	-	35,996	272,509	48,340
-	-	-	620,891	-
-	-	-	360,333	-
-	103,790	-	1,659,264	-
-	-	-	323,866	-
<u>797,807</u>	<u>137,409</u>	<u>1,178,678</u>	<u>8,427,935</u>	<u>5,619,740</u>
-	207,580	-	57,461,697	-
-	-	-	-	1,362,242
-	-	-	-	3,078,032
193,837	-	83,989	635,857	112,793
-	-	3,450,295	3,450,295	-
<u>193,837</u>	<u>207,580</u>	<u>3,534,284</u>	<u>61,547,849</u>	<u>4,553,067</u>
<u>991,644</u>	<u>344,989</u>	<u>4,712,962</u>	<u>69,975,784</u>	<u>10,172,807</u>
6,938	104,202,078	18,162,944	175,208,378	3,155,229
-	-	-	349,228	3,265,286
<u>1,673,237</u>	<u>3,884,679</u>	<u>(3,089,888)</u>	<u>8,044,063</u>	<u>(3,229,659)</u>
<u>\$ 1,680,175</u>	<u>\$ 108,086,757</u>	<u>\$ 15,073,056</u>	<u>\$ 183,601,669</u>	<u>\$ 3,190,856</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2009**

Page 1 of 2

	Water	Sewer	Refuse
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 12,179,014	\$ 10,355,880	\$ 4,919,838
Special district taxes	942,525	-	-
Accounting charges	594,847	-	-
Intergovernmental	-	-	-
Miscellaneous income	10,992	78,539	5,812
Total revenue	13,727,378	10,434,419	4,925,650
<b>OPERATING EXPENSES:</b>			
Cost of materials and parts	-	-	-
Personal services:			
Salaries and wages	2,092,933	836,089	544,932
Benefits	889,120	310,757	210,448
Supplies:			
Office supplies	154,081	400	998
Operating supplies	477,868	100,581	13,722
Repair and maintenance supplies	25,090	2,016	372
Charges for services:			
Sewer district charges	-	1,940,117	-
Disposal charges	-	-	890,555
Public utility services	428,293	5,360	3,216
Travel and education	10,190	4,930	79
Contracted agreements	1,940,032	1,040,507	60,715
Other operating expenses:			
Rental charges	92,823	48,873	48,384
Fiscal charges	2,151,144	1,779,008	1,025,505
Depreciation	937,572	563,184	45,000
Data processing and computer equipment	442,250	60,950	28,000
Maintenance and repair	174,747	524,162	138,721
Vehicle operating expenses	326,021	388,191	813,209
Water purchase	1,115,517	-	-
Claims payments	-	-	-
Miscellaneous	30,481	1,145	118,908
Total operating expenses	11,288,162	7,606,270	3,942,764
Operating income (loss)	2,439,216	2,828,149	982,886
<b>NON-OPERATING REVENUES (EXPENSES):</b>			
Revenues:			
Interest income	966,977	221,168	2,279
Grants and donations	-	-	-
Gain on sale of assets	36,280	-	-
Expenses:			
Interest expense	(2,116,965)	(574,229)	(179,638)
Total non-operating revenues (expenses)	(1,113,708)	(353,061)	(177,359)
Capital Contribution	59,503	89,254	-
Income before operating transfers	1,385,011	2,564,342	805,527
Transfers in	-	-	-
Transfers out	-	-	-
Change in net assets	1,385,011	2,564,342	805,527
Net assets, July 1 (restated)	31,176,740	22,416,188	413,873
Net assets, June 30	\$ 32,561,751	\$ 24,980,530	\$ 1,219,400

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

	<u>Medical Services</u>	<u>BDO Property Management</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
\$	4,068,575	\$ 3,225,121	\$ 2,035,516	\$ 36,783,944	\$ 13,046,290
	-	-	-	942,525	-
	-	-	-	594,847	-
	1,663,134	-	-	1,663,134	-
	-	-	14,489	109,832	1,068,469
	<u>5,731,709</u>	<u>3,225,121</u>	<u>2,050,005</u>	<u>40,094,282</u>	<u>14,114,759</u>
	-	-	230,023	230,023	1,271,956
	2,226,352	35,877	1,050,842	6,787,025	2,167,724
	956,841	15,871	251,936	2,634,973	735,711
	1,453	-	10,796	167,728	68,804
	190,105	-	91,305	873,581	86,487
	6,501	-	8,824	42,803	3,840
	-	-	-	1,940,117	-
	-	-	-	890,555	-
	38,735	-	221,894	697,498	1,253,175
	11,156	-	17,673	44,028	70,289
	437,896	174,757	101,930	3,755,837	3,648,800
	5,801	-	1,934	197,815	67,159
	287,027	-	5,492	5,248,176	-
	1,982	3,987,057	1,019,547	6,554,342	1,707,996
	99,006	-	47,371	677,577	887,826
	21,643	-	80,113	939,386	156,880
	356,664	-	299,540	2,183,625	84,524
	-	-	-	1,115,517	-
	-	-	-	-	1,329,207
	8,692	-	22,703	181,929	1,606,560
	<u>4,649,854</u>	<u>4,213,562</u>	<u>3,461,923</u>	<u>35,162,535</u>	<u>15,146,938</u>
	<u>1,081,855</u>	<u>(988,441)</u>	<u>(1,411,918)</u>	<u>4,931,747</u>	<u>(1,032,179)</u>
	46,971	80,186	1,796	1,319,377	51,652
	-	-	2,033,890	2,033,890	-
	-	4,020	-	40,300	201,638
	-	-	(18,990)	(2,889,822)	(93,944)
	46,971	84,206	2,016,696	503,745	159,346
	-	-	-	148,757	-
	1,128,826	(904,235)	604,778	5,584,249	(872,833)
	-	1,845,000	1,600,163	3,445,163	1,619,000
	<u>(14,704)</u>	<u>(4,255,990)</u>	<u>(21,809)</u>	<u>(4,292,503)</u>	<u>(1,579,000)</u>
	1,114,122	(3,315,225)	2,183,132	4,736,909	(832,833)
	<u>566,053</u>	<u>111,401,982</u>	<u>12,889,924</u>	<u>178,864,760</u>	<u>4,023,689</u>
\$	<u>1,680,175</u>	\$ <u>108,086,757</u>	\$ <u>15,073,056</u>	\$ <u>183,601,669</u>	\$ <u>3,190,856</u>

**OGDEN CITY CORPORATION**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended June 30, 2009**

Page 1 of 4

	Water	Sewer	Refuse
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 13,527,746	\$ 9,865,496	\$ 4,775,722
Cash received (paid) from (to) other funds	683,817	-	(491,649)
Cash payments to suppliers for goods and services	(5,744,822)	(6,257,393)	(3,201,609)
Cash payments to employees for services	(3,036,624)	(1,154,078)	(753,328)
Net cash from operating activities	5,430,117	2,454,025	329,136
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Payments received on interfund loans	-	94,653	-
Transfers in	-	-	-
Transfers out	-	-	-
PC loans paid	-	-	-
Net cash from noncapital financing activities	-	94,653	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Acquisition of capital assets	(9,713,111)	(605,919)	-
Proceeds from capital debt	-	2,375,000	-
Capital grants	-	-	-
Principal paid on revenue bonds	(829,050)	(1,038,005)	(205,000)
Interest paid on revenue bonds	(2,052,069)	(523,174)	(125,119)
Change in deferred charges	12,242	54,139	-
Change in interfund loans	-	-	-
Payments on contracts payable	-	-	-
Interest expense on loans	-	-	-
Proceeds from sale of assets	36,280	-	-
Net cash from capital and related financing activities	(12,545,708)	262,041	(330,119)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest on investments	966,976	221,168	2,279
Change in restricted investments	5,445,181	1,000,000	(650)
Principal payments received on loans to other funds	-	-	-
Issuance of funds on loans to other funds	-	-	-
Interest expense on cash deficit	-	-	-
Net cash from investing activities	6,412,157	1,221,168	1,629
Net increase (decrease) in cash equivalents	(703,434)	4,031,887	646
Cash/equivalents at beginning of year	956,614	997,325	30,957
Cash/equivalents at end of year	\$ 253,180	\$ 5,029,212	\$ 31,603
Cash/equivalents, end of year (unrestricted)	-	5,029,212	-
Cash/equivalents, end of year (restricted)	253,180	-	31,603
Total cash/equivalents, end of year	\$ 253,180	\$ 5,029,212	\$ 31,603

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

Medical Services	BDO Property Management	Non-Major Enterprise Funds	Totals	Internal Service Funds
\$ 4,405,522	\$ 3,221,837	\$ 2,564,846	\$ 38,361,169	\$ 13,878,281
317,359	-	(95,790)	413,737	2,118,784
(1,504,163)	(1,968,430)	(1,495,924)	(20,172,341)	(10,026,384)
(3,267,804)	(52,783)	(1,291,850)	(9,556,467)	(2,912,705)
<u>(49,086)</u>	<u>1,200,624</u>	<u>(318,718)</u>	<u>9,046,098</u>	<u>3,057,976</u>
-	-	-	94,653	-
-	1,845,000	1,600,164	3,445,164	1,619,000
-	(4,255,990)	(21,809)	(4,277,799)	(1,579,000)
-	-	-	-	3,587
-	<u>(2,410,990)</u>	<u>1,578,355</u>	<u>(737,982)</u>	<u>43,587</u>
-	(1,016,448)	(2,143,257)	(13,478,735)	(3,781,605)
-	-	-	2,375,000	-
-	-	2,033,890	2,033,890	-
-	-	-	(2,072,055)	1,596,100
-	-	-	(2,700,362)	-
-	-	-	66,381	-
-	-	(420,310)	(420,310)	-
-	(133,790)	(82,160)	(215,950)	(531,194)
-	-	-	-	(93,944)
-	-	-	36,280	201,638
-	<u>(1,150,238)</u>	<u>(611,837)</u>	<u>(14,375,861)</u>	<u>(2,609,005)</u>
49,086	84,206	4,541	1,328,256	51,652
-	-	-	6,444,531	-
-	-	-	-	-
-	-	(21,735)	(21,735)	-
<u>49,086</u>	<u>84,206</u>	<u>(17,194)</u>	<u>7,751,052</u>	<u>51,652</u>
-	(2,276,398)	630,606	1,683,307	544,210
-	5,511,466	266,759	7,763,121	3,391,877
\$ <u>-</u>	\$ <u>3,235,068</u>	\$ <u>897,365</u>	\$ <u>9,446,428</u>	\$ <u>3,936,087</u>
-	3,235,068	896,370	9,160,650	1,267,056
-	-	995	285,778	2,669,031
\$ <u>-</u>	\$ <u>3,235,068</u>	\$ <u>897,365</u>	\$ <u>9,446,428</u>	\$ <u>3,936,087</u>

**OGDEN CITY CORPORATION  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
Year Ended June 30, 2009**

Page 3 of 4

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

	<u>Water</u>	<u>Sewer</u>	<u>Refuse</u>
Operating income (loss)	\$ 2,439,216	\$ 2,828,149	\$ 982,886
Reconciliation adjustments:			
Depreciation	937,572	563,184	45,000
Changes in assets and liabilities:			
Change in due from other funds	-	-	-
Change in accounts receivable	(199,633)	(568,924)	(149,928)
Change in inventory	-	-	-
Change in prepaid expenses	(31,002)	-	-
Change in due to other funds	683,817	-	(491,649)
Change in accounts payable	1,202,875	(431,920)	(59,225)
Change in deposits payable	1,362	-	-
Change in unearned revenue	-	-	-
Change in other accrued liabilities	450,481	70,768	-
Change in wages payable and compensated absences	(54,571)	(7,232)	2,052
Total adjustments	<u>2,990,901</u>	<u>(374,124)</u>	<u>(653,750)</u>
Net cash provided by operating activities	<u>\$ 5,430,117</u>	<u>\$ 2,454,025</u>	<u>\$ 329,136</u>

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

The Water and Sewer funds recorded capital contributions from outside donors in the amount of \$59,503 and \$89,254, respectively.

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

<u>Medical Services</u>	<u>BDO Property Management</u>	<u>Non-Major Enterprise Funds</u>	<u>Totals</u>	<u>Internal Service Funds</u>
\$ 1,081,855	\$ (988,441)	\$ (1,411,918)	\$ 4,931,747	\$ (1,032,179)
1,982	3,987,057	1,019,547	6,554,342	1,707,996
-	-	-	-	-
(1,326,187)	(3,284)	514,842	(1,733,114)	(236,478)
-	-	(10,057)	(10,057)	1,372
-	-	-	(31,002)	(378,413)
317,359	-	(95,790)	413,737	2,118,784
(39,484)	(1,793,673)	(332,669)	(1,454,096)	727,499
-	-	-	1,362	-
-	-	(13,600)	(13,600)	-
-	-	-	521,249	158,665
(84,611)	(1,035)	10,927	(134,470)	(9,270)
(1,130,941)	2,189,065	1,093,200	4,114,351	4,090,155
\$ (49,086)	\$ 1,200,624	\$ (318,718)	\$ 9,046,098	\$ 3,057,976

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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

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

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

**A. Reporting Entity**

Ogden City Corporation was incorporated February 6, 1851 by the General Assembly of the State of Deseret. Ogden became a home rule charter city on June 29, 1851. The City operates under a Mayor-Council form of government 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, 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. Under GASB-14 (The Financial Reporting Entity) the financial reporting entity consists of the following:

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

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

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

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

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

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

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.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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***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 Assets* presents the City's assets and liabilities, with the difference reported as net assets. Net assets are 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 all financial resources not required to be accounted for in another fund.
- **Debt Service Fund** - This fund accounts for the accumulation of resources for payment of principal, interest, and related costs on the City's general long-term debt.
- **Ogden Redevelopment Agency Fund** - This special revenue fund accounts for the agency's redevelopment activities. The Ogden Redevelopment Agency debt is included in this fund.

Ogden City's remaining nonmajor governmental funds account for specific revenue sources that are legally restricted to expenditures for specific purposes. Funds included are the Municipal Building Authority, Union Station, Downtown Special Assessment, and Cemetery Perpetual Care (Special Revenue Funds), the Gomer A. Nicholas Fund, a Permanent Fund, and the Capital Improvement Projects 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.

The City reports the following major proprietary funds:

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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- **Refuse Fund** - This enterprise fund accounts for the services of refuse collection and disposal for residents.
- **Internal Service Fund** - 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 and Facilities, 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.

The City's remaining proprietary funds include Golf Courses, Airport, Dinosaur park and Recreation. These enterprise funds account for their respective business-type activities.

### **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.

For business-type activities and enterprise funds, the City follows all GASB pronouncements and all Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 unless those standards conflict with a GASB pronouncement.

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 assets and activities and the governmental fund method of reporting are prepared to disclose the items that make up the differences in the two reporting methods.

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

#### ***Property Tax Revenue***

Ad valorem (based on value) property taxes constitute a major source of General Fund revenue. Taxes are levied through the passage of an ordinance in June of each year. The levy is applicable to only one fiscal year. All taxable property is required to be assessed and taxed at a uniform and equal rate on the basis of fair market value. The State Tax Commission is required to assess certain statutorily specified types of property including public utilities and mining property. The County Assessor is required to assess all other types of taxable property, and both entities are required to assess the respective types of property as of January 1, the assessment (lien) date. The County is then required to complete the tax rolls by May 15<sup>th</sup>. By July 21<sup>st</sup>, the County Treasurer is to mail assessed value and tax notices to property owners. Then a taxpayer may petition the County Board of Equalization between August 1<sup>st</sup> and August 15<sup>th</sup> for a revision of the assessed value. Approved changes in assessed value are made by the County Auditor by November 1<sup>st</sup> and on this same date the Auditor is to deliver the completed assessment rolls to the County Treasurer. Tax notices are mailed with a due date of November 30<sup>th</sup>, and delinquent taxes are subject to penalty. Unless delinquent taxes and penalties are paid before January 15<sup>th</sup>, a lien is attached to the property, and the amount of taxes and penalties bear interest from January 1<sup>st</sup> until paid. After five years delinquent taxes have not been paid, the County sells the property at a tax sale. Tax collections are remitted to the City from the County monthly.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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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 revenue for the assessed amount of those property taxes as of January 1, 2009.

***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 taxes, are considered to be available if they are collected within 60 days after year-end.

***Expenditure Recognition***

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

***Program Revenues***

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

***Proprietary funds***

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

**D. Assets, Liabilities, and Fund Balances/Net Assets**

The following are the City’s significant policies regarding recognition and reporting of certain assets, liabilities, and equity.

***Cash and Cash Equivalents***

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 investments that are readily convertible to known amounts of cash and have an original maturity date of three months less are defined as cash equivalents for purposes of the Cash Flow statements.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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***Long-term Investments***

Investments are reported in accordance with GASB Statement 31. Investments are reported at fair value or amortized cost.

***Interest Rate Swap***

The Ogden City Redevelopment Agency (RDA) entered into two Libor-indexed interest rate swaps with JP Morgan Chase Bank, NA (formerly Bear Stearns Capital Markets Inc.) on November 10, 2005 in conjunction with the issuance of its \$8,900,000 RDA Taxable Variable Rate Revenue Bonds Series 2005B and its \$22,400,000 RDA Taxable Variable Rate Bonds Series 2005C-1 and 2005C-2. The Series 2005B Bonds will be paid from lease revenues derived from a commercial lease agreement. The Series 2005C-1 and 2005C-2 bonds will be paid with tax increment revenues from the American Can Redevelopment District and lease revenues. The Series 2005B and Series 2005C-1 and 2005C-2 bonds are further secured by a letter of credit issued by Bank of New York. The Bank of New York letter of credit terminates on October 9, 2009.

**Objective:** The RDA entered into the Swap Agreements to hedge its exposure to interest rate volatility on the Bonds and to create a synthetic fixed rate for the bonds during the first 10 years of the 2005 Bond financing.

**Terms:** The Series 2005 Bonds were issued November 29, 2005, which is the same day the Swap became effective. The Series 2005B bonds amortize over a 25 year period ending January 1, 2031 and the Series 2005C bonds amortize over a 20 year period ending January 1, 2026. The swap terminates on December 1, 2015. Under terms of the Bear Stearns (an affiliate of Morgan Stanley) swap, the RDA pays the counterparty (Bank of New York) a fixed rate of 4.95% on the Series 2005B Bonds and 5.507% on the Series 2005C Bonds on the first business day of January, April, July, and October during the term of the Transaction. The RDA receives a floating rate on the same dates equal to 1 month Libor plus .20% applicable for the same calculation period.

**Fair Value:** As of 06/30/2009 the following mid-market values based upon the market close rate data provided by Bloomberg Financial were: \$ 8.9M - 100% Libor Swap (\$430,277) and \$22.4M - 100% Libor Swap (\$1,666,461)

**Basis risk:** The floating rate paid to the RDA under the JP Morgan Chase Bank, NA (formerly Bear Stearns) Swap is the actual 1 month Libor plus .20% on the Series 2005 Bonds. There is no mismatch between the amortization schedule for the Series 2005 Bonds and the Notional Amount Reduction schedule for the JP Morgan Chase Swap, either in the amount or timing of payments.

**Early Termination Risk:** The RDA has the option to terminate the JP Morgan Chase Swap upon 30 days notice. The amount due with respect to an early termination shall be determined as though the counterparty is the sole affected party and "Market Quotation and Second Method" shall apply. Either party may terminate only upon an "Event of Default" caused by a "Failure to Pay or Deliver" as specified in Section 5 of the International Swaps and Derivatives Association (ISDA) Master Agreement. Any amounts due to the counterparty upon termination are payable from lease payments and tax increment revenue.

***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.

***Inventories***

Inventory is valued at cost using the average-cost method, which approximates market. Inventory in the General Fund 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 a reserve to fund balance which indicates that they do not constitute available spendable resources even though they are a component of current assets.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond June 30, 2009 are recorded as prepaid items.

***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.

***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.

Infrastructure capital assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are capitalized. The City has elected to use the modified-approach for reporting infrastructure. This election allows the City to forego depreciation of networks or subsystems of infrastructure assets, provided that the City has made a commitment to maintain those particular assets at predetermined condition levels. The City has established an asset management system and policy that is adequate for that purpose. Refer to pages 81 and 82 of the required supplementary information regarding the modified-approach.

Capital assets, with the exception of infrastructure, are depreciated. Depreciation of buildings, equipment and vehicles is computed using the straight-line method.

Depreciation of all exhaustible capital assets is charged as an expense in the related program. Accumulated depreciation is reported on the Statement of Net Assets. 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
Improvements.....	10-25 years
Equipment.....	3-10 years
Vehicles.....	3-10 years

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

Accumulated unpaid vacation, sick pay, and other employee benefit amounts are accrued when incurred in proprietary funds (using the accrual basis of accounting). In the governmental funds only the current portion of the liability is reported in the fund as a reservation of fund balance. A liability for unused compensated absences is recorded in the government-wide Statement of Net Assets.

***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 issuance 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.

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

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***Net Assets/Fund Balances***

The difference between assets and liabilities is reported as *net assets* on the government-wide and proprietary fund statements, and *fund balance* on the governmental fund statements.

In the governmental fund statements, fund balances are classified as reserved or unreserved. Reserves represent those portions of fund balance that are not available for expenditures or are legally segregated for a specific future use. Unreserved fund balances are available for future appropriation, though some portions may be designated to represent management's tentative plans for specific future uses.

Temporarily (expendable) restricted net assets are those assets on which the City or an outside party has imposed a restriction use, however the funds are considered to be expendable.

Permanently (non-expendable) restricted net assets are those assets on which an outside party has imposed a restriction of use, and the funds are not expendable. Net appreciation in the City's permanent fund amounted to \$3,046. 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. Net appreciation is allocated annually, and thus, is not reported in net assets.

**E. Interfund Activity and Balances**

***Government-wide Statements***

In general, eliminations have been made to minimize the double counting of internal activity, including internal service fund type activity. However, interfund services provided and used between different functional categories have not been eliminated in order to avoid distorting the direct costs and program revenues of the applicable functions. Interfund receivables and payables have been eliminated from the Statement of Net Assets, except for the residual amounts due between governmental and business-type activities, which are shown as "internal balances".

***Governmental Fund Statements***

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

**NOTE 2. DEPOSITS AND INVESTMENTS**

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

**A. Custodial Credit Risk**

*Deposits.* Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be recovered. The City's policy for managing custodial credit risk is to adhere 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. The City's deposits in the bank in excess of the insured amount are uninsured and are not collateralized, nor do state statutes require them to be. The City's deposits at June 30, 2009 were \$22,867,206 of which \$22,617,206 were uninsured and uncollateralized.

*Investments.* Custodial credit risk for investments 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 that are in the possession of an outside party. The City does not have a formal policy for custodial credit risk of investments. The entire \$5,374,177 of the City's investments in government agency securities, corporate bonds, commercial paper, corporate notes and money market funds are uninsured, unregistered, and held by the counterparty's trust department. However, the investments are held in the City's name and therefore are not exposed to custodial credit risk.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**B. Credit Risk**

Credit risk is the risk that the counterparty to an investment transaction will not fulfill its obligations. The City's policy for limiting the credit risk of investments is to comply with the Act. The Act requires investment transactions to be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities. Permitted investments include deposits of qualified depositories; repurchase agreements; commercial paper that is classified as "first-tier" by two nationally recognized statistical rating organizations, one of which must be Moody's Investor Services or Standard & Poors; bankers acceptances; obligations of the U.S. Treasury and U.S. government sponsored enterprises; bonds and notes of political subdivisions of the State of Utah; fixed rate corporate obligations and variable rate securities rated "A" or higher by two nationally recognized statistical rating organizations; and shares in a money market fund as defined in the Act.

The City is also authorized to invest in the Utah Public Treasurer's Investment Fund (PTIF), an external pooled investment fund managed by the Utah State Treasurer and subject to the Act and Council requirements. The PTIF is not registered with the SEC as an investment company, and deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah. The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated based upon the participants' average daily balances. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares.

Following are the City's cash and investments at June 30, 2009:

<u>Cash deposit and Investment Type</u>	<u>Fair Value</u>	<u>Maturity</u>	<u>Quality Ratings</u>
Cash on deposit **	\$ 9,673,064	n/a	not rated
PTIF Investments	5,008,865	n/a	not rated
Certificates of deposit	8,185,272	n/a	not rated
Trust accounts	44,093,627	n/a	not rated
Corporate notes	4,418,649	270 days*	AA
Money Market Funds	955,533	n/a	not rated
Total	<u>\$ 72,335,010</u>		

\* Weighted-average maturity

\*\* Cash on deposit is equivalent to cash deposited with an insured financial institution.

Cash and investments	\$ 25,732,295
Restricted cash	1,845,436
Restricted investments	<u>44,757,279</u>
Total	<u>\$ 72,335,010</u>

**C. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates of debt investments that will adversely affect the fair value of an investment. The City's policy for limiting interest rate risk is to comply with the Act. The City manages its exposure to declines in fair value by investing mainly in the PTIF and by adhering to the Money Management Act. 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 of commercial paper to 270 days or less and fixed rate negotiable deposits and corporate obligations to 365 days or less. Maturities of the City's investments are noted in the previous table.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**D. 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 to limit this risk is to adhere to 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.

The City's investments are diversified in such a manner that no individual investment represents more than 5% of the City's total investments at June 30, 2009. These investments are reported within the General Fund, and Gomer A. Nicholas Park Fund

**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, 2009 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Water	\$ 683,817
General	Refuse	621,277
General	Medical services	626,768
General	Golf	261,696
General	Debt service	30,871
General	Internal service fund (fleet and facilities)	<u>2,301,966</u>
Total		<u>\$ 4,526,395</u>

The terms of repayment of the cash overdraft amounts are discussed in footnote 17 – Contingencies.

**B. Loans To/From Other Funds:**

Funds which have received loans from other funds as of June 30, 2009 were:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Redevelopment Agency	General	\$ 346,498
General	Redevelopment Agency	\$ 7,809,349
Allowance for uncollectible advances (see note 3)		<u>(5,769,349)</u>
General	Golf Course	1,069,119
General	Airport	2,077,664
Cemetery	Golf Course	264,493
Sewer	Golf Course	39,019
Refuse	Redevelopment Agency	<u>2,000,000</u>
Total		<u>\$ 7,836,793</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 3. RECEIVABLES AND PAYABLES, CONTINUED**

**B. Loans To/From Other Funds, Continued**

Repayment terms – Interfund Lending Activity :

Redevelopment Agency loan to the General fund : The terms specify that this loan is for affordable housing projects and will be repaid as the associated homes are sold to qualifying homeowners.

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

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

Sewer fund loan to Golf Courses fund : Terms of the note indicate that principal and interest payments are to be made from Golf Courses fund excess or by general fund operating transfer to the golf fund.

Cemetery perpetual care fund loan to Golf Courses fund : Terms of the note indicate that principal and interest payments are to be made from Golf Courses fund excess or by general fund operating transfer to the golf fund.

Refuse fund loan to the Redevelopment Agency fund : Terms of the note indicate that principal and interest are to be paid in full on or before June 30, 2011.

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

Allowance for uncollectible advances

As of June 30, 2009, it was determined that a valuation allowance was necessary regarding the above mentioned General fund to Redevelopment Agency interfund advances. This determination was made based on the anticipated revenues from the payment funding sources. The advances and associated valuation allowance are detailed as follows :

Receivable Fund	Payable Fund	Amount
General	RDA - Central Business District	\$ 1,751,601
General	RDA - 25th Street District	3,040,795
General	RDA - Washington Blvd. District	3,016,953
		7,809,349
Allowance for uncollectible advances		(5,769,349)
		\$ 2,040,000

**C. Management Information Services:**

Upon recommendation of the administration, the City Council approved an interest free computer purchase loan program for City employees. \$100,000 was set aside in the MIS (Data Processing) 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.

The Management information Systems Internal Service Fund showed a receivable of \$84,452 at June 30, 2009 for these loans to employees.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 3. RECEIVABLES AND PAYABLES, CONTINUED**

**D. Special Assessments Receivable:**

Current.....	\$	-
Delinquent.....		88,965
Deferred.....		-
<b>Total.....</b>	<b>\$</b>	<b><u>88,965</u></b>

**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:						
		General Fund	Redevel- opment Agency	BDO Fund	Internal Service Funds	Nonmajor Funds	Gov't Wide Statement of Activities	Total Transfers Out
<b>Transfers out reported in:</b>								
General Fund	\$	200,000	-	-	1,579,000	2,122,837	-	3,901,837
Redevelopment Agency		-	4,969,308	1,845,000	40,000	-	-	6,854,308
BDO Property Management		-	433,000	-	-	2,450,200	1,372,790	4,255,990
Medical Fund		-	-	-	-	-	14,704	14,704
Internal Service Funds		1,579,000	-	-	-	-	-	1,579,000
Nonmajor Funds		767,585	-	-	-	3,047	561	771,193
<b>Total Transfers In</b>	<b>\$</b>	<b><u>2,546,585</u></b>	<b><u>5,402,308</u></b>	<b><u>1,845,000</u></b>	<b><u>1,619,000</u></b>	<b><u>4,576,084</u></b>	<b><u>1,388,055</u></b>	<b><u>17,377,032</u></b>

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.

During the year ended June 30, 2009, the City made the following non-routine transfers:

A transfer from the BDO Property Management Fund (a proprietary fund) to the general government of capital infrastructure assets. The total transfer amount was \$1,372,790.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2009 was as follows:

	Capital Assets			
	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities:</b>				
Capital assets, being depreciated:				
Buildings and Improvements	\$ 114,276,404	\$ 2,126,431	\$ (27,754)	\$ 116,375,081
Equipment	22,769,008	2,718,791	(2,589,804)	22,897,995
Total	<u>137,045,412</u>	<u>4,845,222</u>	<u>(2,617,558)</u>	<u>139,273,076</u>
Less Accumulated Depreciation for:				
Building and Improvements	(57,622,859)	(4,840,999)	27,754	(62,436,104)
Equipment	(18,738,013)	(1,755,674)	2,589,804	(17,903,883)
Total	<u>(76,360,872)</u>	<u>(6,596,673)</u>	<u>2,617,558</u>	<u>(80,339,987)</u>
Capital assets being depreciated, net	60,684,540	(1,751,451)	-	58,933,089
Capital assets, not being depreciated:				
Land	19,739,795	-	-	19,739,795
Construction in Progress	2,262,123	2,758,082	(432,752)	4,587,453
Infrastructure	91,427,832	3,334,292	-	94,762,124
Governmental Activity Capital Assets, Net	<u>\$ 174,114,290</u>	<u>\$ 4,340,923</u>	<u>\$ (432,752)</u>	<u>\$ 178,022,461</u>
<b>Business-type Activities:</b>				
Capital assets, being depreciated:				
Building and Improvements	\$ 203,477,302	\$ 1,275,965	\$ -	\$ 204,753,267
Equipment	619,971	181,748	-	801,719
Total	<u>204,097,273</u>	<u>1,457,713</u>	<u>-</u>	<u>205,554,986</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(60,903,436)	(6,440,541)	-	(67,343,977)
Equipment (restated)	(316,697)	(59,749)	-	(376,446)
Total	<u>(61,220,133)</u>	<u>(6,500,290)</u>	<u>-</u>	<u>(67,720,423)</u>
Capital assets, being depreciated, net	142,877,140	(5,042,577)	-	137,834,563
Capital assets, not being depreciated				
Land	36,312,638	22,000	-	36,334,638
Construction-in-process	3,188,263	12,166,389	(86,096)	15,268,556
Water rights	4,088	-	(273)	3,815
Water stock	675,098	-	-	675,098
Business-type Activities Capital Assets, Net	<u>\$ 183,057,227</u>	<u>\$ 7,145,812</u>	<u>\$ (86,369)</u>	<u>\$ 190,116,670</u>

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

General Administration.....	\$ 1,307,378
Public Safety.....	644,164
Transportation.....	748,353
Environmental Protection.....	15,272
Leisure Opportunities.....	543,150
Community Development.....	1,630,360
Depreciation on capital assets of the City's internal service funds is charged to the various functions based on their usage of assets	1,707,996
Total.....	<u>\$ 6,596,673</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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The City has active construction projects as of June 30, 2009. At year-end the City's commitments with contractors are as follows:

Project	Expended thru 6/30/09	Remaining Commitment
Airport runway project	\$ 4,418,414	\$ 760,455
Water system projects	9,625,139	36,992,680
Sewer system projects	605,919	5,494,344
IT Systems	55,995	496,254
Fleet - refuse truck replacement	2,317,958	424,242
BDO infrastructure projects	587,949	503,237
Totals	<u>\$ 17,611,374</u>	<u>\$ 44,671,212</u>

**NOTE 6. LAND HELD FOR COMMUNITY DEVELOPMENT**

As part of the redevelopment of the Central Business District and the Ogden River District, the City has purchased a number of real properties. As of June 30, 2009, the City held \$5,152,902 in property for community development that meets the criteria for the redevelopment district.

**NOTE 7. LEASE COMMITMENTS**

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 internal service fund.

Year	Governmental Activities	Business-type Activities	Total
2010	\$ 1,183,624	\$ -	\$ 1,183,624
2011	1,021,384	-	1,021,384
2012	1,391,998	-	1,391,998
2013	640,246	-	640,246
2014	572,860	-	572,860
Thereafter	-	-	-
Total	<u>4,810,112</u>	<u>-</u>	<u>4,810,112</u>
Less amounts representing interest	<u>548,454</u>	<u>-</u>	<u>548,454</u>
Present value of future minimum lease payments	<u>\$ 4,261,657</u>	<u>\$ -</u>	<u>\$ 4,261,657</u>
Equipment	\$ 2,378,230		
In-process	2,317,958		
Less accumulated depreciation	<u>(835,915)</u>		
Net book value	\$ 3,860,273		
Unspent proceeds	<u>424,242</u>		
Net asset value	<u>\$ 4,284,515</u>		

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 8. LONG-TERM LIABILITIES**

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

Changes in long-term liabilities for the year ended June 30, 2009 were as follows:

	Long-term Liabilities				
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Bonds	\$ 16,810,000	\$ 8,125,000	\$ 10,140,000	\$ 14,795,000	\$ 1,735,000
Lease Revenue Bonds	5,845,000	-	243,000	5,602,000	270,000
Tax Increment Revenue Bonds	55,400,000	3,000,000	2,895,000	55,505,000	3,430,000
Special Assessment	90,000	-	90,000	-	-
Section 108 Notes	2,810,000	-	140,000	2,670,000	250,000
Lines-of-credit	1,725,066	254,240	-	1,979,306	254,240
Capital leases	2,044,610	2,748,244	531,196	4,261,658	1,183,625
Compensated absences	3,324,849	-	110,824	3,214,025	964,207
Claims payable	1,828,711	158,665	-	1,987,376	625,135
Unamortized bond premium	27,095	483,884	9,032	501,947	78,158
Unamortized bond discounts	(292,030)	17,140	-	(274,890)	17,140
<b>Total Governmental Long-term Liabilities</b>	<b>\$ 89,613,301</b>	<b>\$ 14,787,173</b>	<b>\$ 14,159,052</b>	<b>\$ 90,241,422</b>	<b>\$ 8,807,505</b>
<b>Business-type Activities:</b>					
Revenue Bonds and Notes	\$ 58,637,112	\$ 7,978,000	\$ 7,840,742	\$ 58,774,370	\$ 1,642,790
Unamortized discounts	-	(45,118)	(1,200)	(43,918)	3,009
Unamortized premium	403,975	-	13,465	390,510	13,465
Compensated Absences	941,197	-	32,832	908,365	272,509
<b>Total Business-type Long-term Liabilities</b>	<b>\$ 59,982,284</b>	<b>\$ 7,932,882</b>	<b>\$ 7,885,839</b>	<b>\$ 60,029,327</b>	<b>\$ 1,931,773</b>

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

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

Current refundings

The City issued \$8,125,000 in general obligation refunding bonds for a current refunding of 1998 general obligation bonds. The refunding was undertaken due to favorable interest rates and to lessen the City's future obligations. The reacquisition price exceeded the net carrying amount by \$127,979. This amount is being netted against the new debt and amortized over the life of the new debt, which was the same as the remaining life of the old debt. The transaction resulted in an economic gain of \$520,916 and a reduction of \$588,898 in future debt service payments.

The City issued \$5,585,000 in water and sewer revenue refunding bonds for a current refunding of 1999A water and sewer revenue bonds. The refunding was undertaken due to favorable interest rates and to lessen the City's future obligations. The reacquisition price exceeded the net carrying amount by \$221,059. This amount is being netted against the new debt and amortized over the life of the new debt, which was the same as the remaining life of the old debt. The transaction resulted in an economic gain of \$477,792 and a reduction of \$672,320 in future debt service payments.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**B. General Obligation Bonds**

General Obligation Bonds payable at June 30, 2009 consists of the following:

General Obligation Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2009
2003 Refunding Bonds	12/15/03	12/15/11	2.50% to 3.15%	\$ 8,000,000	\$ 4,845,000
2006 Sales Tax Revenue Bonds	03/01/06	03/01/26	5.10% to 6.00%	1,995,000	1,825,000
2009 Refunding Bonds	04/21/09	12/15/15	2.50% to 5.00%	8,125,000	8,125,000
Total General Obligation Bonds Outstanding				\$	14,795,000

General Obligation Bonds-Debt Service Requirements to Maturity						
Year	2003 Refunding		2006 Sales Tax		2009 Refunding	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 1,565,000	\$ 124,031	\$ 70,000	\$ 93,075	\$ 100,000	\$ 297,750
2011	1,615,000	77,479	75,000	89,505	100,000	294,750
2012	1,665,000	26,223	75,000	85,680	100,000	292,000
2013	-	-	80,000	81,855	1,850,000	264,375
2014	-	-	85,000	77,775	1,900,000	206,750
2015-2019	-	-	500,000	318,750	2,000,000	125,500
2020-2024	-	-	635,000	178,245	2,075,000	37,750
2025-2027	-	-	305,000	23,460	-	-
Total	\$ 4,845,000	\$ 227,733	\$ 1,825,000	\$ 948,345	\$ 8,125,000	\$ 1,518,875

Total		
Year	Principal	Interest
2010	\$ 1,735,000	\$ 514,856
2011	1,790,000	461,734
2012	1,840,000	403,903
2013	1,930,000	346,230
2014	1,985,000	284,525
2015-2019	2,500,000	444,250
2020-2024	2,710,000	215,995
2025-2027	305,000	23,460
Total	\$ 14,795,000	\$ 2,694,953

**C. Lease Revenue Bonds**

Lease Revenue Bonds Payable at June 30, 2009 consists of the following:

Lease Revenue Bonds Payable					
	Issue Date	Maturity Date	Interest Rate	Original Amount	Balance June 30, 2009
Series 2006 refunding	04/04/06	06/15/21	4.35%	\$ 2,865,000	\$ 2,675,000
Series 2007 Stadium	12/11/07	01/15/28	5.08%	3,000,000	2,927,000
Total Lease Revenue Bonds Payable				\$	5,602,000

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**C. Lease Revenue Bonds, Continued**

Year	Lease Revenue Bonds-Debt Service Requirements to Maturity					
	Series 2006 Refunding		Series 2007 Stadium		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 175,000	\$ 118,873	\$ 95,000	\$ 146,279	\$ 270,000	\$ 265,152
2011	185,000	108,873	100,000	141,326	285,000	250,199
2012	190,000	103,873	105,000	136,119	295,000	239,992
2013	200,000	93,873	110,000	130,658	310,000	224,531
2014	205,000	88,873	116,000	124,917	321,000	213,790
2015-2019	1,175,000	294,365	675,000	527,531	1,850,000	821,896
2020-2024	545,000	28,873	863,000	333,119	1,408,000	361,992
2025-2029	-	-	863,000	90,399	863,000	90,399
Total	\$ 2,675,000	\$ 837,603	\$ 2,927,000	\$ 1,630,348	\$ 5,602,000	\$ 2,467,951

**D. Tax Increment Revenue Bonds**

Tax Increment Revenue Bonds Payable at June 30, 2009 consists of the following:

	Tax Increment Bonds Payable				
	Issue	Maturity	Interest	Original	Balance
	Date	Date	Rate	Amount	June 30, 2009
25th Street (Crown Plaza)	09/18/01	02/01/18	variable	\$ 1,610,000	\$ 1,145,000
BDO Tax Increment Series 2001D	12/28/01	12/30/16	4.58%	6,670,000	4,900,000
BDO Tax Increment Series 2002B	01/10/02	12/30/16	4.58%	3,330,000	2,500,000
Wall Ave Tax Increment	08/29/02	02/01/19	variable	675,000	575,000
2005 Series A - Recreation Center	11/01/05	04/01/25	variable	7,280,000	6,320,000
2005 Series B - Recreation Center	11/01/05	01/01/31	variable / swap	8,900,000	8,530,000
2005 Series C - Recreation Center	11/29/05	01/01/26	variable / swap	22,400,000	21,075,000
2006 Series A - West 12th (tax-exempt)	12/20/06	04/01/17	4.43%	3,500,000	3,500,000
2006 Series B - West 12th (taxable)	12/20/06	04/01/12	6.35%	2,500,000	1,660,000
2007 Fairmount District	06/05/07	03/01/18	6.75%	3,300,000	2,300,000
2008 Series A - West 12th	07/08/08	04/01/17	4.75% to 5.25%	3,000,000	3,000,000
Total Tax Increment Revenue Bonds Payable					\$ 55,505,000

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

Year	Wall Ave Tax Increment		25th Street (Crown Plaza)		BDO Tax Increment Series 2001D	
	Principal	Interest	Principal	Interest	Principal	Interest
	2010	\$ 40,000	\$ 8,337	\$ 90,000	\$ 34,350	\$ 520,000
2011	40,000	7,757	100,000	31,650	550,000	200,604
2012	45,000	7,177	105,000	28,650	570,000	175,414
2013	50,000	6,525	115,000	25,500	600,000	149,308
2014	55,000	5,800	125,000	22,050	620,000	121,828
2015-2019	345,000	15,731	610,000	47,550	2,040,000	189,612
Total	\$ 575,000	\$ 51,327	\$ 1,145,000	\$ 189,750	\$ 4,900,000	\$ 1,061,186

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**D. Tax Increment Revenue Bonds, Continued**

Year	BDO Tax Increment Series 2002B		Recreation Center 2005 Series A		Recreation Center 2005 Series B	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 265,000	\$ 114,500	\$ 455,000	\$ 272,581	\$ 200,000	\$ 366,705
2011	275,000	102,363	475,000	255,127	215,000	357,733
2012	290,000	89,768	505,000	234,465	225,000	348,163
2013	300,000	76,486	490,000	212,497	240,000	337,995
2014	320,000	62,746	550,000	191,182	255,000	327,283
2015-2019	1,050,000	97,554	1,900,000	633,359	1,495,000	1,453,496
2020-2024	-	-	1,630,000	281,661	1,985,000	1,077,221
2025-2029	-	-	315,000	13,702	2,635,000	578,384
2030-2034	-	-	-	-	1,280,000	56,766
<b>Total</b>	<b>\$ 2,500,000</b>	<b>\$ 543,417</b>	<b>\$ 6,320,000</b>	<b>\$ 2,094,574</b>	<b>\$ 8,530,000</b>	<b>\$ 4,903,746</b>

Year	Recreation Center 2005 Series C		West 12th (Tax-exempt) 2006 Series A		West 12th (Taxable) 2006 Series B	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 730,000	\$ 1,095,637	\$ -	\$ 155,050	\$ 590,000	\$ 105,410
2011	775,000	1,049,266	-	155,050	645,000	67,945
2012	825,000	1,055,210	250,000	155,050	425,000	26,987
2013	875,000	1,008,400	665,000	143,975	-	-
2014	930,000	958,631	2,585,000	287,507	-	-
2015-2019	5,595,000	3,933,028	-	-	-	-
2020-2024	7,595,000	2,130,588	-	-	-	-
2025-2029	3,750,000	210,366	-	-	-	-
<b>Total</b>	<b>\$ 21,075,000</b>	<b>\$ 11,441,126</b>	<b>\$ 3,500,000</b>	<b>\$ 896,632</b>	<b>\$ 1,660,000</b>	<b>\$ 200,342</b>

Year	Fairmount District 2007 Series		West 12th 2008 Series A		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 225,000	\$ 189,000	\$ 315,000	\$ 150,726	\$ 3,430,000	\$ 2,716,716
2011	240,000	173,812	330,000	135,762	3,645,000	2,537,069
2012	255,000	157,612	345,000	120,087	3,840,000	2,398,583
2013	270,000	140,400	365,000	103,699	3,970,000	2,204,785
2014	235,000	122,175	380,000	86,362	6,055,000	2,185,564
2015-2019	1,075,000	320,961	400,000	66,412	14,510,000	6,757,703
2020-2024	-	-	420,000	45,412	11,630,000	3,534,882
2025-2029	-	-	445,000	23,362	7,145,000	825,814
2030-2034	-	-	-	-	1,280,000	56,766
<b>Total</b>	<b>\$ 2,300,000</b>	<b>\$ 1,103,960</b>	<b>\$ 3,000,000</b>	<b>\$ 731,822</b>	<b>\$ 55,505,000</b>	<b>\$ 23,217,882</b>

Pledged revenues

The City and RDA have pledged certain revenues to cover debt service payments on the 2005 Series A, B and C bonds. Tax increment revenues from 10 identified RDA districts are pledged for debt service of the 2005 Series A bonds. Lease revenues from Solomon recreation center are pledged for debt service for the 2005 Series B bonds. The 2005 Series C bonds have three revenue sources pledged, which include, tax increment revenue from the CBD RDA district, tax increment from the American can RDA district and Business Depot Ogden lease revenue.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

Swap payments and associated debt

Using rates as of June 30, 2009, debt service requirements of the Adjustable Rate 2005 Series B, 2005 Series C-1 and 2005 Series C-2 contain provisions for net swap payments. As rates vary, variable-rate bond interest payments and net swap payments will vary. For the year ended June 30, 2009, the net swap payments on the 2005 Series B and 2005 Series C Bonds were \$152,797 and \$497,906, respectively. These payments, when included with the variable rate of interest, maintain the effective rate of interest being paid by the city at the stated rate.

**E. Section 108**

HUD Section 108 loan for \$1,370,000 was created in fiscal year 1998 to refurbish the Eccles Building located in the heart of the City's downtown district. The loan is scheduled to be retired in August of 2012.

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 loan was originally applied for in fiscal year 2005 and the purchase of the loan specified equipment took place in fiscal year 2006 using an advance from the City to the Redevelopment District of the Ogden Redevelopment Agency. As of June 30, 2007, the loan had received final approval by HUD, but had not received final approval by the Mayor nor had the proceeds been received by the City. The City recorded the loan and a receivable and other financing source of revenue in fiscal year 2007 after making the determination that the expenditures should be reported on the fiscal year 2007 schedule of federal awards. Proceeds from the loan were received subsequent to year end. The loan is scheduled to be retired in August of 2027.

**F. Enterprise Fund Revenue Bonds**

The individual balances of Enterprise Fund Revenue Bonds and notes are listed as follows:

<u>Enterprise Fund Revenue and Note</u>					
	<u>Issue</u>	<u>Maturity</u>	<u>Interest</u>	<u>Original</u>	<u>Balance</u>
	<u>Date</u>	<u>Date</u>	<u>Rate</u>	<u>Amount</u>	<u>June 30, 2009</u>
Series 2001 Bonds (solid waste)	08/29/01	06/15/16	4.90%	\$ 3,300,000	\$ 2,055,000
Series 2008 Water and Sewer Bond	06/04/08	06/15/38	2.8% to 5.0%	49,175,000	48,430,000
Series 2008 Storm Sewer Bond	08/08/08	06/15/23	4.88%	2,393,000	2,393,000
Series 2009 Water and Sewer Bond	04/22/09	06/15/24	3.0% to 5.0%	5,585,000	5,585,000
Note Payable (BDO)	04/22/05	04/22/11	None Contracted	726,530	311,370
Total Bonds and Note Outstanding					<u>\$ 58,774,370</u>

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**F. Enterprise Fund Revenue Bonds, Continued**

Year	Refuse 2001		Storm Sewer 2008		Water/Sewer 2009	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 215,000	\$ 100,695	\$ 229,000	\$ 169,701	\$ 255,000	\$ 262,183
2011	225,000	90,160	123,000	105,603	300,000	220,887
2012	235,000	79,135	129,000	99,600	300,000	211,887
2013	250,000	67,620	136,000	93,305	315,000	202,887
2014	260,000	55,370	142,000	86,668	325,000	192,650
2015-2019	870,000	72,030	821,000	322,372	1,825,000	762,825
2020-2024	-	-	813,000	101,551	2,265,000	314,887
2025-2029	-	-	-	-	-	-
<b>Total</b>	<b>\$ 2,055,000</b>	<b>\$ 465,010</b>	<b>\$ 2,393,000</b>	<b>\$ 978,800</b>	<b>\$ 5,585,000</b>	<b>\$ 2,168,206</b>

Year	Water/Sewer 2008		Notes Payable (BDO)		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 840,000	\$ 2,252,964	\$ 103,790	\$ -	\$ 1,642,790	\$ 2,785,543
2011	870,000	2,223,564	103,790	-	1,621,790	2,640,214
2012	895,000	2,199,204	103,790	-	1,662,790	2,589,826
2013	925,000	2,171,906	-	-	1,626,000	2,535,718
2014	960,000	2,134,106	-	-	1,687,000	2,468,794
2015-2019	5,510,000	9,939,980	-	-	9,026,000	11,097,207
2020-2024	7,045,000	8,438,905	-	-	10,123,000	8,855,343
2025-2029	8,950,000	6,539,280	-	-	8,950,000	6,539,280
2030-2034	11,345,000	4,136,580	-	-	11,345,000	4,136,580
2035-2039	11,090,000	1,297,663	-	-	11,090,000	1,297,663
<b>Total</b>	<b>\$ 48,430,000</b>	<b>\$ 41,334,152</b>	<b>\$ 311,370</b>	<b>\$ -</b>	<b>\$ 58,774,370</b>	<b>\$ 44,946,168</b>

**NOTE 9. LINES-OF-CREDIT**

The City maintains a line-of-credit agreement with a financial institution to help fund the activities of the Ogden River Project Tax Increment District. The line is for \$3,000,000, at a rate of 3.25%, and carried a balance of \$1,725,066 as of June 30, 2009. The line-of-credit has a maturity date of June 8, 2011.

During the year the City entered into a line-of-credit agreement with Fannie Mae to help fund activities of the Community Development department and specifically the Housing and Urban Development program known as Asset Control Area. The line-of-credit is for \$1,000,000, at a rate equal to 3-month Libor plus 1.9%, and carried a balance of \$254,240. The line-of-credit has a maturity date of June 24, 2010.

**NOTE 10. FUND BALANCES**

**A. Reserved**

Ogden City's reserved fund balances represent amounts that are legally restricted for specific purposes by external contracts, bond agreements, encumbrances, prepaids, inventories or city ordinances. The purposes for the reservations are noted on the face of the statements.

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**B. Designated**

The City has various designations of unreserved fund balance in certain funds for specific programs or projects. Fund balances are also designated for debt service, compensated absences, conference center and business information center as these amounts are not available for future appropriation or expenditure. Other purposes for the designations are noted on the face of the statements.

**C. Deficits**

At June 30, 2009, Water, Refuse, Airport, Golf Courses and the Redevelopment Agency had deficit unrestricted net assets or unreserved fund balances of \$342,176, \$354,011, \$1,984,700, \$1,341,704 and 3,042,542, respectively. The City expects these deficits to be eliminated in future years, through increased revenue, transfers and sales of assets held for redevelopment.

**NOTE 11. UNEARNED REVENUE**

Unearned revenues are resource inflows that do not yet meet the criteria for revenue recognition. Deferred amounts are reported as unearned revenue, when assets are recognized prior to the completion of the earnings process for a given transaction. In governmental funds, amounts that are unavailable are reported as unearned revenue until they are available to liquidate liabilities of the current period. Ogden City has unearned revenues as of June 30, 2009 as follows:

General Fund	\$	22,125,942
Special Revenue Fund (Redevelopment Agency)		8,749,331
Nonmajor Governmental Funds		<u>132,249</u>
Unearned revenue, governmental funds, balance sheet		31,007,522
Property taxes levied for current and prior periods (delinquent)		<u>(375,000)</u>
Unearned revenue, governmental activities, statement of net assets	\$	<u><u>30,632,522</u></u>
Taxes receivable	\$	16,996,919
Grant loans receivable		12,575,956
Utility customer account prepayments and overpayments		77,877
Special assessments receivable		104,763
Prepaid interments		45,290
Grant program income		659,599
Deferred donations		366,144
Miscellaneous		<u>180,974</u>
Total	\$	<u><u>31,007,522</u></u>
Nonmajor enterprise fund, airport prepaid lease	\$	<u><u>531,004</u></u>

**NOTE 12. RETIREMENT PLANS**

**A. Pension Plans**

Ogden City contributes to the Local Government Contributory Retirement System, the Local Government Noncontributory Retirement Systems (collectively, the Systems), all of which are cost-sharing multiple-employer defined benefit pension plans. The Systems are administered by Utah Retirement Systems (URS) under the direction of the URS Board, which consists of the State Treasurer and six members appointed by the governor. URS is established under and governed by Title 49 of *Utah Code Annotated*, 1953, as amended (UCA). URS publishes an annual financial report that includes financial statements and required supplementary information for all retirement systems and deferred compensation plans administered by it. Copies of the report may be obtained by writing to Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102; by calling 1-800-365-8772; or by visiting [www.urs.org](http://www.urs.org).

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**A. Pension Plans, Continued**

Retirement benefits, as specified by UCA Title 49, cover substantially all employees of the State, public education, and other political subdivisions of the State. Only the State Legislature can modify benefits. The Systems provide pension, death, and disability benefits for employees who meet all eligibility requirements. Employees are eligible for retirement benefits upon attainment of the age specified for their employment classification or a combination of age plus years of service. A brief summary of eligibility, benefits, and contribution rates of the Systems is provided in the table below.

Expenditures or expenses for retirement costs are recorded in the City's funds as contributions are made to the Systems. Contributions made each year were equal to the contributions required by the City's contract with URS. Therefore, the City has no liability for pension obligations.

	<u>Local Government</u>		<u>Public Safety/ Fire Fighter System</u>
	<u>Contributory System</u>	<u>Noncontributory System</u>	
Highest Average Salary.....	Highest 5 years	Highest 3 years	Highest 3 years
Years of Service and Age of Eligibility.....	30 years any age 20 years any age 10 years any age 4 years any age	30 years any age 25 years any age (a) 20 years age 60 (a) 10 years age 62 (a) 4 years age 65	20 years any age 10 years age 60 4 years age 65
Benefit Percent per Year of Service.....	1.10% to June 1967 1.25% to June 1975 2.00% thereafter	2.00% per year	2.50% per year up to 20 years 2.00% per year over 20 years Benefit cannot exceed 70% of final average salary
Annual Cost of Living Adjustment.....	up to 4.00%	up to 4.00%	up to 2.50%
2009 Rates as Percent of Covered Payroll:			
Employer.....	7.61%	11.62%	31.47%
Member.....	6.00%	-	9.68% (b)
Actual City Contributions Made, by year:			
2009.....	\$198,436	\$1,387,278	\$2,265,404
2008.....	214,936	1,366,156	2,195,659
2007.....	205,441	1,288,761	1,962,455
2006.....	193,136	1,211,046	1,608,275
2005.....	186,190	1,096,567	1,524,131

(a) Requires full actuarial reductions

(b) All or part may be paid by the City for the Employee

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**B. Deferred Compensation Plans**

The City participates in a 401(k) Plan and a 457 Plan (collectively, the Plans), both of which are defined contribution plans administered by URS. The Plans are in addition to the retirement benefits outlined above. Voluntary contributions may be made to the Plans subject to URS and Internal Revenue Service limitations. Employees may contribute to both Plans up to maximum percentages allowed by IRS regulations.

Account balances of the Plans are fully vested to the participants at the time of deposit. All assets and income of the Plans are held by URS for the exclusive benefit of the participants and their beneficiaries.

401(k) Plan Contributions	Employee	Employer
2009.....	\$467,074	\$363,739
2008.....	476,817	312,519
2007.....	483,289	271,589
2006.....	488,455	215,940
2005.....	411,443	150,316
457 Plan Contributions	Employee	Employer
2009.....	\$352,417	\$324,837
2008.....	363,220	366,117
2007.....	316,951	346,719
2006.....	253,602	284,460
2005.....	258,631	179,110

**NOTE 13. 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 three 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 2005 to 2009 were as follows:

Risk Management Fund - Uninsured Claims Liability				
	Beginning of Year Liability	Changes in Estimates	Claim Payments	End of Year Liability
2005	\$ 760,743	\$ 788,861	\$ 990,193	\$ 559,411
2006	559,411	1,490,108	681,321	1,368,198
2007	1,368,198	301,253	694,006	975,445
2008	975,445	1,156,958	303,692	1,828,711
2009	1,828,711	1,103,581	944,915	1,987,377

**NOTE 14. LITIGATION AND CONTINGENCIES**

The City records liabilities resulting from claims and legal actions when they become fixed or determinable in amount. The City is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the City resulting from such litigation not covered by insurance do not pose a threat of significant liability to the City.

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 15. REDEVELOPMENT AGENCY**

The Ogden Redevelopment Agency had the following project areas which collected tax increment monies in the fiscal year ended June 30, 2009:

Fairmont District.....	\$ 716,077
Central Business District Mall.....	1,029,651
South Central Business District.....	30,894
Lincoln Redevelopment.....	173,628
Washington Blvd.....	452,488
Lester Park.....	87,860
Golden Links.....	620
Park Blvd.....	44,726
25th Street.....	613,267
St. Benedicts Manor.....	217,877
Union Gardens.....	12,572
12th Street.....	130,409
BDO.....	2,976,445
American Can .....	377,510
Wall Ave .....	187,215
West 12th Street.....	1,735,089
Hinckley Dr.....	621,683
Hinckley Airport.....	213,590
Ogden River District.....	98,736

Outstanding principal amounts on bonded debt and other debt for the project areas at June 30, 2009:

	<u>Bonded Debt</u>	<u>Other Loans</u>
Central Business District.....	\$ 35,925,000	\$ -
Fairmount.....	2,300,000	-
25th Street.....	1,145,000	-
BDO.....	7,400,000	-
Wall Ave.....	575,000	-
West 12th Street.....	8,160,000	-

**NOTE 16. 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 \$70,885,500.

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

**OGDEN CITY, UTAH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year Ended June 30, 2009

**NOTE 16. LEASE AGREEMENTS, CONTINUED**

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 \$13,896,000 over the initial term. The original cost of the assets was \$23,000,000, with a carrying amount of \$22,101,000.

**NOTE 17. CONTINGENCIES**

As shown in the accompanying financial statements, the City incurred a deficiency of expenditures over revenues of \$1,857,028 for the year in the Governmental Funds. These deficits are the results of past and present activity related to the general, debt service and redevelopment of the City. Management has made reductions in the fiscal year 2009 budget to compensate for general fund shortages. Management considers redevelopment deficits to be an investment in the City's needed revitalization development. Management also believes tax increment payments and the related tax increment financing should eliminate this deficit over the next few years. The City will likewise benefit from additional taxes and other revenue sources from this investment.

As of June 30, 2009, it was determined that negative cash balances being carried by the Water, Refuse, Golf, Medical, Fleet Internal Service, and Debt Service funds are recoverable under the current operating arrangement.

**NOTE 18. RESTATEMENT OF NET ASSETS AND FUND BALANCES**

Certain amounts reported in the prior period (June 30, 2008) were improperly reported causing a restatement of beginning fund balances and net assets in the current period. These errors occurred in the following areas:

	Governmental-Type Activities	Enterprise Funds / Business-Type Activities
Record capital assets purchased in prior years	\$ 481,250	\$ -
Record capital assets purchased in prior years	-	3,763,261
Correction of errors in capital assets	(1,378,370)	-
Correction of an error, prior year capital assets	-	875,574
	<u>\$ (897,120)</u>	<u>\$ 4,638,835</u>

The follow details identify the specific causes for the restatement of beginning fund balances and net assets:

Record capital assets purchased in prior years – during our review of capital assets, as part of a conversion to a new capital assets program, it was determined that certain capital assets had not been previously recorded.

Correction of errors in capital assets - during our review of capital assets, as part of a conversion to a new capital assets program, it was determined that certain capital assets which were listed, no longer existed. This restatement brings net assets in line with existing capital assets.

Correction of an error, prior year capital assets - subsequent to issuance of our report date June 30, 2008, it was discovered that certain Airport expenditures had not been capitalized as construction-in-process.

**NOTE 18. SUBSEQUENT EVENTS**

On September 29, 2009, the Ogden City Redevelopment Agency (RDA) refunded the 2005B, 2005C-1 and 2005C-2 series bonds for a total refunding of \$30,345,000. The purpose of the refunding was to establish a new letter-of-credit and letter-of-credit provider. The original letter-of-credit was due to expire October 9, 2009. The original letter-of-credit provider is no longer in the business of providing this service and thus declined to renew the letter-of-credit which is a necessary guarantee of these bonds. The new letter-of-credit has an expiration of September 29, 2011.

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# Required Supplementary Information





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**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
Year Ended June 30, 2009**

Page 1 of 2

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes				
Property	\$ 9,629,275	\$ 9,518,425	\$ 9,562,560	\$ 44,135
Sales	15,586,250	14,938,525	13,348,067	(1,590,458)
Franchise	7,475,000	7,475,000	7,611,391	136,391
Other	4,163,900	4,163,900	4,180,423	16,523
Total Taxes	36,854,425	36,095,850	34,702,441	(1,393,409)
Licenses and permits	2,533,000	2,533,000	1,893,276	(639,724)
Intergovernmental	7,343,375	9,400,188	6,482,702	(2,917,486)
Charges for services	5,446,625	5,592,450	6,708,062	1,115,612
Fines and forfeitures	2,185,500	2,185,500	2,708,901	523,401
interest	610,000	610,000	410,800	(199,200)
Miscellaneous	1,352,050	1,348,626	1,048,951	(299,675)
Donations	1,000	1,000	3,000	2,000
Sale of property	15,000	30,000	15,000	(15,000)
Total revenues	56,340,975	57,796,614	53,973,133	(3,823,481)
<b>EXPENDITURES:</b>				
Mayor	482,525	487,805	462,660	25,145
City council	845,725	880,958	779,006	101,952
Management services				
Administration	392,450	531,075	362,540	168,535
Human resources	473,750	489,954	451,041	38,913
Comptroller	589,025	615,320	545,263	70,057
Fiscal operations	450,375	495,841	513,948	(18,107)
Purchasing	154,875	158,854	184,821	(25,967)
Recorder	419,350	420,180	392,150	28,030
Business license	266,175	264,775	264,886	(111)
Justice Court	1,250,350	1,290,740	1,267,830	22,910
Total Management services	3,996,350	4,266,739	3,982,479	284,260
Circuit court	76,000	76,000	63,600	12,400
Corporate counsel	1,026,200	1,026,200	973,207	52,993
Non departmental	3,593,950	5,243,700	3,455,737	1,787,963
Police				
Administration	268,775	705,300	262,590	442,710
Uniform	8,190,025	7,837,796	7,840,554	(2,758)
Support services	7,599,075	7,687,116	7,471,182	215,934
Total Police	16,057,875	16,230,212	15,574,326	655,886
Fire				
Administration	426,600	815,934	558,388	257,546
Prevention	395,625	332,584	311,525	21,059
Operations	5,775,775	6,143,153	5,915,362	227,791
Total Fire	6,598,000	7,291,671	6,785,275	506,396
Public services				
Administration	231,175	686,162	244,599	441,563
Streets	3,132,700	3,344,573	3,362,540	(17,967)
Engineering	1,569,975	2,170,472	1,349,017	821,455

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
Public services (cont.)				
Arts, culture & events	\$ 378,600	\$ 373,537	\$ 241,457	\$ 132,080
Animal services	704,200	688,925	687,526	1,399
Parks and cemetery	2,850,725	2,921,555	2,758,359	163,196
Recreation	1,454,125	1,491,906	1,473,234	18,672
Total Public services	<u>10,321,500</u>	<u>11,677,130</u>	<u>10,116,732</u>	<u>1,560,398</u>
Community & economic development				
Administration	1,198,975	1,531,974	1,114,024	417,950
Property development	2,535,950	2,671,464	1,951,417	720,047
Planning	1,744,300	2,201,547	2,020,686	180,861
Inspections	3,449,100	4,279,528	3,589,738	689,790
Total Community and economic development	<u>8,928,325</u>	<u>10,684,513</u>	<u>8,675,865</u>	<u>2,008,648</u>
Debt service				
Principal	1,844,000	1,844,000	1,835,000	9,000
Interest	651,100	628,400	736,135	(107,735)
Fees and assessments	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>54,421,550</u>	<u>60,337,328</u>	<u>53,440,022</u>	<u>6,897,306</u>
Excess (deficiency) of revenues over expenditures	<u>1,919,425</u>	<u>(2,540,714)</u>	<u>533,111</u>	<u>3,073,825</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Bond proceeds	-	-	35,904	35,904
Transfers in	150,000	1,811,275	2,546,585	735,310
Transfers out	(2,069,425)	(2,269,425)	(3,901,838)	(1,632,413)
Total other financing sources/(uses)	<u>(1,919,425)</u>	<u>(458,150)</u>	<u>(1,319,349)</u>	<u>(861,199)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	(2,998,864)	(786,238)	2,212,626
Fund balances at beginning of year	<u>11,978,299</u>	<u>11,978,299</u>	<u>11,978,299</u>	-
Fund balances at end of year	<u>\$ 11,978,299</u>	<u>\$ 8,979,435</u>	<u>\$ 11,192,061</u>	<u>\$ 2,212,626</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**OGDEN REDEVELOPMENT AGENCY - SPECIAL REVENUE FUND**  
**Year Ended June 30, 2009**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>REVENUES:</b>				
Taxes and special assessments	\$ 12,475,000	\$ 12,475,000	\$ 9,732,047	\$ (2,742,953)
Charges for services	726,800	726,800	694,800	(32,000)
Miscellaneous income	377,775	1,255,875	1,519,563	263,688
Interest income	63,800	63,800	158,346	94,546
Sale of property	-	140,050	119,042	(21,008)
<b>Total revenues</b>	<b>13,643,375</b>	<b>14,661,525</b>	<b>12,223,798</b>	<b>(2,437,727)</b>
<b>EXPENDITURES:</b>				
Current:				
City Council	10,000	14,021	2,370	11,651
Community & Economic Development	7,147,900	22,792,693	10,286,672	12,506,021
Debt service:				
Debt service principal	2,683,100	3,058,100	2,895,000	163,100
Debt service interest	2,490,600	2,435,650	3,171,982	(736,332)
<b>Total expenditures</b>	<b>12,331,600</b>	<b>28,300,464</b>	<b>16,356,024</b>	<b>11,944,440</b>
Excess (deficiency) of revenues over expenditures	1,311,775	(13,638,939)	(4,132,226)	9,506,713
<b>OTHER FINANCING SOURCES (USES):</b>				
Bond proceeds	-	3,000,000	3,000,000	-
Operating transfers in	3,082,825	1,163,400	5,402,308	4,238,908
Operating transfers out	(4,394,600)	(4,961,168)	(6,854,308)	(1,893,140)
<b>Total other financing sources (uses)</b>	<b>(1,311,775)</b>	<b>(797,768)</b>	<b>1,548,000</b>	<b>2,345,768</b>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	(14,436,707)	(2,584,226)	11,852,481
Fund balance at beginning of year	7,200,193	7,200,193	7,200,193	
Fund balance at end of year	\$ 7,200,193	\$ (7,236,514)	\$ 4,615,967	

**OGDEN CITY, UTAH**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
Year Ended June 30, 2009

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**Budgets and Budgetary Accounting**

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

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

1. The City Council can amend the budget to any extent, provided the budgeted expenditures do not exceed budgeted revenues and appropriated fund balance.
2. Budgets are required by the State of Utah for the General, Special Revenue, Debt Service, and Capital Improvement Project Funds. The city also prepares budgets for Enterprise and Internal Service Funds
3. The City's organizational structure is divided into major administrative areas of management responsibility for an operation or group of related operations within a functional area referred to as "departments." Within a department may be several related operations. Each of which is referred to as a "division." The legal level of control (defined as the level at which the governing body must approve any expenditures in excess of appropriations or transfers of appropriated amounts) required by the State of Utah is at the departmental level. Each year the City publishes a separate budget document prepared according to this legal level of control.
4. The City's budget is a Financial Plan of all estimated revenues and all appropriations for expenditures. Revenues and Expenditures must balance for the funds required by the State Code as indicated in item 2 above.
5. A tentative budget is presented by the Mayor to the City Council by the first regularly scheduled council meeting in May. The tentative budget is reviewed and tentatively adopted by the Council no later than June 22.
6. The tentative budget is a public record and is available for inspection at the County library, City finance department, 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 seven days prior to the public hearing.
8. The public hearing on the tentatively adopted budget is held no later than June 22. Final adjustments are made to the tentative budget by the council after the public hearing.
9. Occasionally the City Council will exercise their option to open the budget to indicate additional financing sources that become available. One 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 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 before June 22.
  - b. The City Recorder is to certify the property tax rate to the County Auditor before June 22.
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**  
Year Ended June 30, 2009

**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).

**Schedule of Funding Progress for Ogden City Public Safety**

(Dollars in Thousands)

Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL (UAAL) (2) - (1)	(4) Funding Ratios (1) / (2)	(5) Annual Covered Payroll	(6) UAAL as a % Covered Payroll (3) / (5)
1/1/2009	\$30,471	\$40,433	\$9,962	75%	\$5,006	199%
1/1/2008	\$32,601	\$38,373	\$5,772	85%	\$4,864	119%
1/1/2007	\$29,473	\$33,773	\$4,300	87%	\$4,504	96%

**OGDEN CITY, UTAH**  
Year Ended June 30, 2009  
**Required Supplementary Information**

**INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING THE MODIFIED APPROACH**

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

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

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

**Roads**

Ogden City uses the Utah State Local Technology Assistance Program (LTAP) to determine the condition of 305 centerline miles of City roads. The assessment is based on the Remaining Service Life (RSL). Our goal is to keep the overall RSL at or above ten years. This is the point at which pavement maintenance is able to keep up with deterioration of pavement and much more expensive street reconstruction projects are not needed. The cost to maintain a pavement with preventative maintenance treatments is about one-third the cost of rehabilitation, or one-sixth the cost of reconstruction.

Category	RSL	Description
Very Good	19+	New or nearly new pavements that are mainly free of distress.
Good	13-18	Pavements exhibit few, if any, visible signs of distress.
Fair	10-12	Surface defects in this category such as cracking, rutting, and raveling.
Poor	4-9	These roadways have deteriorated to such an extent that they are in need of resurfacing.
Very Poor	0-3	Pavements in this category are severely deteriorated.

**Condition Level**

The City's established condition level is to maintain 50 percent of its roads with a rating of “fair” or better and no more than 15 percent of roads with a rating of “very poor”.

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

<u>Rating</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Fair or Better	54%	56%	56%	55.2%	54.9%
Very Poor	2.5%	2%	2%	2.3%	2.4%

**OGDEN CITY, UTAH**  
 Year Ended June 30, 2009  
**Required Supplementary Information**

**Bridges**

Utah Department of Transportation (UDOT), Bridge Operations Section, maintains the inventory of all bridge structures in Ogden City. Each spring, UDOT staff members inspect the bridges in Ogden City. A report is submitted to Ogden City indicating what maintenance and repair actions are required. Three categories of condition are established as follows:

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

**Condition Level**

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

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

Rating	2009	2008	2007	2006	2005
Good	62%	63%	63%	56%	56 %
Poor	11%	10%	10%	7%	7 %

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

FISCAL YEAR	ESTIMATED SPENDING	ACTUAL SPENDING
2009	\$6,307,162	\$3,880,320
2008	\$6,176,323	\$4,482,806
2007	\$4,248,487	\$3,600,085
2006	\$5,232,744	\$4,712,018
2005	\$3,978,556	\$3,522,452

# Supplementary Information





## **Nonmajor Governmental Funds**

### **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).

### **Municipal Building Authority Fund**

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

### **Downtown Special Assessment Fund**

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

### **Cemetery Perpetual Care Fund**

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

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

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

**OGDEN CITY CORPORATION**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
 June 30, 2009

	Capital Improvement Projects	Municipal Building Authority	Special Revenue		Cemetery Perpetual Care	Permanent		Totals
			Downtown Special Assessment			Corner A Nicholas		
<b>ASSETS</b>								
Cash	\$ 5,114,726	\$ 643,254	\$ 251,026	\$ 846,896	\$ 14,379	\$ 6,870,281		
Due from other funds	-	-	-	-	-	-		
Accounts receivable (net)	62,950	-	11,671	19,895	-	94,516		
Inventory, at cost	-	-	-	89,150	-	89,150		
Special assess. receivable	-	-	88,965	-	-	88,965		
Interest receivable	-	-	15,799	-	-	15,799		
Restricted assets:								
Cash	-	-	-	-	-	-		
Loans due from other funds	-	-	-	264,495	-	264,495		
Investments	-	769,689	-	-	-	409,965		1,179,654
Interest receivable (net)	-	-	-	-	-	-		-
Total restricted assets	-	769,689	-	264,495	-	409,965		1,444,149
<b>Total assets</b>	<b>\$ 5,177,676</b>	<b>\$ 1,412,943</b>	<b>\$ 367,461</b>	<b>\$ 1,220,436</b>	<b>\$ 424,344</b>	<b>\$ 8,602,860</b>		

<b>LIABILITIES AND FUND BALANCE</b>								
<b>LIABILITIES</b>								
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Accounts payable	202,135	-	-	-	-	202,135		
Deposits payable	-	-	-	-	-	-		
Other payables	-	-	-	-	-	-		
Deferred revenue	27,485	-	104,764	-	-	132,249		
<b>Total current liabilities</b>	<b>229,620</b>	<b>-</b>	<b>104,764</b>	<b>-</b>	<b>-</b>	<b>334,384</b>		
<b>LONG-TERM LIABILITIES:</b>								
Compensated absences	-	-	-	-	-	-		
Total long-term liabilities	-	-	-	-	-	-		
<b>Total liabilities</b>	<b>229,620</b>	<b>-</b>	<b>104,764</b>	<b>-</b>	<b>-</b>	<b>334,384</b>		

<b>FUND BALANCE</b>								
Reserved for restricted investments	-	769,689	-	-	409,965	1,179,654		
Reserved for encumbrances	243,267	-	-	-	-	243,267		
Reserved for inventory	-	-	-	89,150	-	89,150		
Reserved for loans to other funds	-	-	-	264,494	-	264,494		
Unreserved, Designated	-	-	262,697	-	-	262,697		
Designated for downtown promotion	-	215,000	-	-	-	215,000		
Designated for debt service	4,704,789	428,254	-	866,792	14,379	6,014,214		
Unreserved/undesignated	4,948,056	1,412,943	262,697	1,220,436	424,344	8,268,476		
<b>Total fund equity</b>	<b>5,177,676</b>	<b>1,412,943</b>	<b>367,461</b>	<b>1,220,436</b>	<b>424,344</b>	<b>8,602,860</b>		
<b>Total liabilities and fund balances</b>								

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENT FUNDS**  
Year Ended June 30, 2009

	Special Revenue				Permanent		Totals
	Capital Improvement Projects	Municipal Building Authority	Downtown Special Assessment	Cemetery Perpetual Care	Gomer A.	Nicholas	
<b>REVENUES:</b>							
Charges for services	-	494,375	-	8,840	-	-	503,215
Special assessments	-	-	157,933	-	-	-	157,933
Interest	85,358	497,196	5,427	32,215	3,046	-	623,242
Intergovernmental	256,013	-	-	-	-	-	256,013
Miscellaneous	76,218	-	23,000	-	-	-	99,218
Total revenue	<u>417,589</u>	<u>991,571</u>	<u>186,360</u>	<u>41,055</u>	<u>3,046</u>	<u>-</u>	<u>1,639,621</u>
<b>EXPENDITURES:</b>							
Public services	1,154,632	-	-	(2,782)	-	-	1,151,850
Non-departmental	299,983	-	71,675	-	678	-	372,336
Capital outlay	-	-	198,084	-	-	-	198,084
Bond principal	-	243,000	-	-	-	-	243,000
Interest	-	299,408	-	-	-	-	299,408
Total expenditures	<u>1,454,615</u>	<u>542,408</u>	<u>269,759</u>	<u>(2,782)</u>	<u>678</u>	<u>-</u>	<u>2,264,678</u>
Excess (deficiency) of revenues over expenditures before operating transfers	<u>(1,037,026)</u>	<u>449,163</u>	<u>(83,399)</u>	<u>43,837</u>	<u>2,368</u>	<u>-</u>	<u>(625,057)</u>
<b>OTHER FINANCING SOURCES (USES):</b>							
Debt issuance	-	-	-	-	-	-	-
Unamortized discount	-	-	-	-	-	-	-
Transfers in (out)	2,229,583	-	-	-	(3,046)	-	2,226,537
Total financing sources/uses:	<u>2,229,583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,046)</u>	<u>-</u>	<u>2,226,537</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>1,192,557</u>	<u>449,163</u>	<u>(83,399)</u>	<u>43,837</u>	<u>(678)</u>	<u>-</u>	<u>1,601,480</u>
Fund balance at the beginning of year	<u>3,755,499</u>	<u>963,780</u>	<u>346,096</u>	<u>1,176,599</u>	<u>425,022</u>	<u>-</u>	<u>6,666,996</u>
Fund balance at the end of year	<u>\$ 4,948,056</u>	<u>\$ 1,412,943</u>	<u>\$ 262,697</u>	<u>\$ 1,220,436</u>	<u>\$ 424,344</u>	<u>\$ -</u>	<u>\$ 8,268,476</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE**  
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Taxes and special assessments	\$ 80,000	\$ 85,000	\$ 4,998	\$ (80,002)
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	21,175	21,175	5,854	(15,321)
Sale of property	-	-	-	-
<b>Total revenues</b>	<u>101,175</u>	<u>106,175</u>	<u>10,852</u>	<u>(95,323)</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	-	-	-	-
Debt service:				
Principal	86,000	92,000	90,000	2,000
Interest and fiscal charges	15,175	14,175	8,894	5,281
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>101,175</u>	<u>106,175</u>	<u>98,894</u>	<u>7,281</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(88,042)</u>	<u>(102,604)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	<u>-</u>	<u>-</u>	<u>(88,042)</u>	<u>(102,604)</u>
Fund balance at beginning of year	<u>202,364</u>	<u>202,364</u>	<u>202,364</u>	<u>-</u>
Fund balance at end of year	<u>\$ 202,364</u>	<u>\$ 202,364</u>	<u>\$ 114,322</u>	<u>\$ (102,604)</u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CAPITAL IMPROVEMENT PROJECTS**  
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 256,025	\$ 256,014	\$ (11)
Miscellaneous	-	3,243,723	76,218	(3,167,505)
Interest	25,200	25,200	85,357	60,157
Total revenues	<u>25,200</u>	<u>3,524,948</u>	<u>417,589</u>	<u>(3,107,359)</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	966,475	1,117,812	299,983	817,829
Public services	1,796,400	4,309,087	1,154,632	3,154,455
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>2,762,875</u>	<u>5,426,899</u>	<u>1,454,615</u>	<u>3,972,284</u>
Excess (deficiency) of revenues over expenditures	<u>(2,737,675)</u>	<u>(1,901,951)</u>	<u>(1,037,026)</u>	<u>864,925</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	2,737,675	3,038,175	2,975,921	(62,254)
Transfers out	-	(1,661,275)	(746,338)	914,937
Total other financing sources (uses)	<u>2,737,675</u>	<u>1,376,900</u>	<u>2,229,583</u>	<u>852,683</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	(525,051)	1,192,557	1,717,608
Fund balance at beginning of year	<u>3,755,499</u>	<u>3,755,499</u>	<u>3,755,499</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,755,499</u>	<u>\$ 3,230,448</u>	<u>\$ 4,948,056</u>	<u>\$ 1,717,608</u>

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
MUNICIPAL BUILDING AUTHORITY  
Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 533,675	\$ 533,675	\$ 494,375	\$ (39,300)
Miscellaneous	-	-	-	-
Interest	10,025	10,025	497,196	487,171
<b>Total revenues</b>	<u>543,700</u>	<u>543,700</u>	<u>991,571</u>	<u>447,871</u>
<b>EXPENDITURES:</b>				
Debt service:				
Capital outlay	-	-	-	-
Principal	243,000	243,000	243,000	-
Interest and fiscal charges	300,700	300,700	299,408	1,292
<b>Total expenditures</b>	<u>543,700</u>	<u>543,700</u>	<u>542,408</u>	<u>1,292</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>449,163</u>	<u>449,163</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Debt issuance	-	-	-	-
Unamortized discount	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>-</u>	<u>-</u>	<u>449,163</u>	<u>449,163</u>
Fund balance at beginning of year	<u>963,780</u>	<u>963,780</u>	<u>963,780</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u>\$ 963,780</u>	<u>\$ 963,780</u>	<u>\$ 1,412,943</u>	<u>\$ 449,163</u>

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
DOWNTOWN SPECIAL ASSESSMENT  
Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Taxes and special assessments	\$ 165,000	\$ 165,000	\$ 157,933	\$ (7,067)
Miscellaneous	23,000	23,000	23,000	-
Interest	10,000	10,000	5,427	(4,573)
<b>Total revenues</b>	<u>198,000</u>	<u>198,000</u>	<u>186,360</u>	<u>(11,640)</u>
<b>EXPENDITURES:</b>				
Current:				
Non-departmental	90,000	90,000	71,675	18,325
Community and Economic Development	108,000	208,000	198,084	9,916
<b>Total expenditures</b>	<u>198,000</u>	<u>298,000</u>	<u>269,759</u>	<u>28,241</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(100,000)</u>	<u>(83,399)</u>	<u>16,601</u>
Fund balance at beginning of year	<u>346,096</u>	<u>346,096</u>	<u>346,096</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 346,096</u></u>	<u><u>\$ 346,096</u></u>	<u><u>\$ 262,697</u></u>	<u><u>\$ (83,399)</u></u>

**OGDEN CITY CORPORATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**CEMETERY PERPETUAL CARE**  
**Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 6,000	\$ 6,000	\$ 8,840	\$ 2,840
Interest	45,000	45,000	29,433	(15,567)
Total revenues	<u>51,000</u>	<u>51,000</u>	<u>38,273</u>	<u>(12,727)</u>
<b>EXPENDITURES:</b>				
Current:				
Public services	51,000	51,000	-	51,000
Total expenditures	<u>51,000</u>	<u>51,000</u>	<u>-</u>	<u>51,000</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>38,273</u>	<u>38,273</u>
Fund balance at beginning of year	<u>1,176,599</u>	<u>1,176,599</u>	<u>1,176,599</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,176,599</u>	<u>\$ 1,176,599</u>	<u>\$ 1,214,872</u>	<u>\$ 38,273</u>

**OGDEN CITY CORPORATION  
BUDGETARY COMPARISON SCHEDULE  
Permanent Trust Fund  
GOMER A. NICHOLAS  
Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Interest	\$ 15,000	\$ 15,000	\$ 3,046	\$ (11,954)
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>3,046</u>	<u>(11,954)</u>
<b>EXPENDITURES:</b>				
Current:				
Management services	-	-	678	(678)
Total expenditures	<u>-</u>	<u>-</u>	<u>678</u>	<u>(678)</u>
Excess (deficiency) of revenues over expenditures	<u>15,000</u>	<u>15,000</u>	<u>2,368</u>	<u>(11,276)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(15,000)	(15,000)	(3,046)	11,954
Total other financing sources (uses)	<u>(15,000)</u>	<u>(15,000)</u>	<u>(3,046)</u>	<u>11,954</u>
Excess (deficiency) of revenues/sources over (under) expenditures/uses	-	-	(678)	678
Fund balance at beginning of year	<u>425,022</u>	<u>425,022</u>	<u>425,022</u>	<u>-</u>
Fund balance at end of year	<u>\$ 425,022</u>	<u>\$ 425,022</u>	<u>\$ 424,344</u>	<u>\$ 678</u>

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## **Nonmajor Enterprise Funds**

### **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.

### **Dinosaur Park Fund**

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

### **Recreation Fund**

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**June 30, 2009**

Page 1 of 2

<b>ASSETS</b>	<b>Airport</b>	<b>Golf Courses</b>
<b>Current assets</b>		
Cash	\$ 687,278	\$ -
Accounts receivable (net)	256,279	6,841
Inventory, at cost	-	66,253
<b>Total current assets</b>	<b>943,557</b>	<b>73,094</b>
<b>Noncurrent assets</b>		
<b>Restricted:</b>		
Cash	50	775
<b>Total restricted assets</b>	<b>50</b>	<b>775</b>
<b>Capital Assets:</b>		
Land	1,941,460	34,800
Buildings	884,658	714,486
Construction in process	4,570,224	-
Improvements	17,139,826	2,199,687
Office furniture	12,841	-
Equipment	-	-
	24,549,009	2,948,973
Less accumulated depreciation	(10,453,073)	(1,723,431)
<b>Net capital assets</b>	<b>14,095,936</b>	<b>1,225,542</b>
<b>Total noncurrent assets</b>	<b>14,095,986</b>	<b>1,226,317</b>
<b>Total assets</b>	<b>15,039,543</b>	<b>1,299,411</b>
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES:</b>		
<b>Current liabilities</b>		
Due to other funds	-	261,696
Accounts payable	248,770	25,059
Accrued wages payable	9,521	22,235
Accrued compensated absences	18,390	11,239
Deferred revenue	531,004	-
<b>Total current liabilities</b>	<b>807,685</b>	<b>320,229</b>
<b>Noncurrent liabilities</b>		
Compensated absences	42,909	26,224
Loans from other funds	2,077,663	1,372,632
<b>Total noncurrent liabilities</b>	<b>2,120,572</b>	<b>1,398,856</b>
<b>Total liabilities</b>	<b>2,928,257</b>	<b>1,719,085</b>
 <b>NET ASSETS:</b>		
Investment in capital assets (net of related debt)	14,095,986	922,030
Unrestricted net assets	(1,984,700)	(1,341,704)
<b>Total net assets</b>	<b>\$ 12,111,286</b>	<b>\$ (419,674)</b>

	Dinosaur Park	Recreation	Total
\$	13,432	\$ 195,660	\$ 896,370
	5,327	-	268,447
	61,654	-	127,907
	<u>80,413</u>	<u>195,660</u>	<u>1,292,724</u>
	-	170	995
	-	<u>170</u>	<u>995</u>
	-	-	1,976,260
	3,266,481	-	4,865,625
	-	-	4,570,224
	2,502,698	231,626	22,073,837
	-	-	12,841
	146,915	8,090	155,005
	5,916,094	239,716	33,653,792
	<u>(2,749,833)</u>	<u>(235,156)</u>	<u>(15,161,493)</u>
	<u>3,166,261</u>	<u>4,560</u>	<u>18,492,299</u>
	<u>3,166,261</u>	<u>4,730</u>	<u>18,493,294</u>
	<u>3,246,674</u>	<u>200,390</u>	<u>19,786,018</u>
	-	-	261,696
	14,306	13,791	301,926
	15,031	1,269	48,056
	6,367	-	35,996
	-	-	531,004
	<u>35,704</u>	<u>15,060</u>	<u>1,178,678</u>
	14,856	-	83,989
	-	-	3,450,295
	<u>14,856</u>	<u>-</u>	<u>3,534,284</u>
	<u>50,560</u>	<u>15,060</u>	<u>4,712,962</u>
	3,140,368	4,560	18,162,944
	55,746	180,770	(3,089,888)
\$	<u>3,196,114</u>	<u>\$ 185,330</u>	<u>\$ 15,073,056</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
Year Ended June 30, 2009

Page 1 of 2

	Airport	Golf Courses
<b>OPERATING REVENUES</b>		
Charges for services	\$ 263,238	\$ 946,108
Miscellaneous income	12,257	2,232
	275,495	948,340
<b>OPERATING EXPENSES</b>		
Cost of materials and parts	-	141,156
Personal services:		
Salaries and wages	302,829	429,628
Benefits	99,497	102,788
Supplies		
Office supplies	3,162	1,833
Operating supplies	12,739	31,467
Repair and maintenance supplies	5,550	600
Charges for services:		
Public utility services	67,346	88,663
Travel and education	12,507	2,039
Contracted agreements	31,154	14,180
Other operating expenses:		
Rental charges	1,901	33
Fiscal charges	-	-
Depreciation	727,768	66,502
Data processing	16,075	10,000
Maintenance and repair	36,067	16,578
Vehicle operating expenses	102,311	193,610
Miscellaneous	4,306	16,919
Total operating expenses	1,423,212	1,115,996
Operating income (loss)	(1,147,717)	(167,656)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Revenues		
Interest income	(620)	(2,125)
Grants and donations	2,033,890	-
Expenses:		
Interest expense	-	(18,990)
Total non-operating revenues (expenses)	2,033,270	(21,115)
Income before operating transfers	885,553	(188,771)
Transfers in	1,174,175	372,575
Transfers out	-	-
Change in net assets	2,059,728	183,804
Net assets, July 1	10,051,558	(603,478)
Net assets, June 30	\$ 12,111,286	\$ (419,674)

<u>Dinosaur Park</u>	<u>Recreation</u>	<u>Totals</u>
\$ 716,325	\$ 109,845	\$ 2,035,516
-	-	14,489
<u>716,325</u>	<u>109,845</u>	<u>2,050,005</u>
88,867	-	230,023
297,314	21,071	1,050,842
46,400	3,251	251,936
5,588	213	10,796
12,976	34,123	91,305
2,674	-	8,824
60,078	5,807	221,894
3,127	-	17,673
15,554	41,042	101,930
-	-	1,934
-	5,492	5,492
224,517	760	1,019,547
21,296	-	47,371
26,854	614	80,113
3,619	-	299,540
-	1,478	22,703
<u>808,864</u>	<u>113,851</u>	<u>3,461,923</u>
(92,539)	(4,006)	(1,411,918)
-	4,541	1,796
-	-	2,033,890
-	-	(18,990)
-	4,541	2,016,696
(92,539)	535	604,778
53,413	-	1,600,163
<u>(21,809)</u>	<u>-</u>	<u>(21,809)</u>
(60,935)	535	2,183,132
3,257,049	184,795	12,889,924
<u>\$ 3,196,114</u>	<u>\$ 185,330</u>	<u>\$ 15,073,056</u>

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**Year Ended June 30, 2009**

	<u>Airport</u>	<u>Recreation</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$ 790,408	\$ 109,845
Cash received (paid) from (to) other funds	-	-
Cash payments to suppliers for goods and services	(664,081)	(74,978)
Cash payments to employees for services	(395,061)	(25,104)
Net cash provided by operating activities	<u>(268,734)</u>	<u>9,763</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Grants/donations	-	-
Transfers in	1,174,176	-
Transfers (out)	-	-
Net cash provided by noncapital financing activities	<u>1,174,176</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition of capital assets	(2,138,257)	-
Capital grants	2,033,890	-
Change in retainage payable	(82,160)	-
Change in loans from other funds	(115,425)	-
Proceeds from sale of assets	-	-
Net cash provided by capital and related financing activities	<u>(301,952)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest on investments	-	4,541
Interest expense on deficit balances	(620)	-
Net cash for investing activities	<u>(620)</u>	<u>4,541</u>
Net increase (decrease) in cash equivalents	602,870	14,304
Cash/equivalents at beginning of year	84,458	181,526
Cash/equivalents at end of year	<u>\$ 687,328</u>	<u>\$ 195,830</u>
Cash/equivalents, end of year (unrest.)	687,278	195,660
Cash/equivalents, end of year (restricted)	50	170
Total cash/equivalents, end of year	<u>\$ 687,328</u>	<u>\$ 195,830</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating income (loss)	\$ (1,147,717)	\$ (4,006)
Reconciliation adjustments:		
Depreciation	727,768	760
Changes in assets and liabilities:		
Change in accounts receivable	514,914	-
Change in inventory	-	-
Change in prepaids	-	-
Change in due to other funds	-	-
Change in accounts payable	(357,363)	13,791
Change in deposits payable	-	-
Change in other unearned revenue	(13,600)	-
Change in wages payable and compensated absences	7,264	(782)
Total adjustments	<u>878,983</u>	<u>13,769</u>
Net cash provided by operating activities	<u>\$ (268,734)</u>	<u>\$ 9,763</u>

	Dinosaur Park	Golf	Total
\$	710,998	\$ 953,595	\$ 2,564,846
	(129,935)	34,145	(95,790)
	(252,833)	(504,032)	(1,495,924)
	(341,402)	(530,283)	(1,291,850)
	<u>(13,172)</u>	<u>(46,575)</u>	<u>(318,718)</u>
	-	-	-
	53,413	372,575	1,600,164
	(21,809)	-	(21,809)
	<u>31,604</u>	<u>372,575</u>	<u>1,578,355</u>
	(5,000)	-	(2,143,257)
	-	-	2,033,890
	-	-	(82,160)
	-	(304,885)	(420,310)
	-	-	-
	<u>(5,000)</u>	<u>(304,885)</u>	<u>(611,837)</u>
	-	-	4,541
	-	(21,115)	(21,735)
	-	(21,115)	(17,194)
	13,432	-	630,606
	-	775	266,759
\$	<u>13,432</u>	<u>\$ 775</u>	<u>\$ 897,365</u>
	13,432	-	896,370
	-	775	995
\$	<u>13,432</u>	<u>\$ 775</u>	<u>\$ 897,365</u>
\$	<u>(92,539)</u>	<u>(167,656)</u>	<u>(1,411,918)</u>
	224,517	66,502	1,019,547
	(5,327)	5,255	514,842
	(8,242)	(1,815)	(10,057)
	-	-	-
	(129,935)	34,145	(95,790)
	(3,958)	14,861	(332,669)
	-	-	-
	-	-	(13,600)
	<u>2,312</u>	<u>2,133</u>	<u>10,927</u>
	<u>79,367</u>	<u>121,081</u>	<u>1,093,200</u>
\$	<u>(13,172)</u>	<u>(46,575)</u>	<u>(318,718)</u>

## **Internal Service Funds**

### **Fleet & Facilities 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.

### **Management Information Systems Fund**

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

### **Risk Management Fund**

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
June 30, 2009

<b>ASSETS</b>	<b>Fleet and Facilities</b>	<b>Management Information Systems</b>	<b>Risk Management</b>	<b>Totals</b>
<b>Current assets</b>				
Cash	\$ -	\$ 731,737	\$ 535,319	\$ 1,267,056
Accounts receivable (net)	436,703	653	60,830	498,186
Prepaid expenses	378,413	-	-	378,413
Due from other funds	-	-	-	-
Loans to other funds	-	-	-	-
Inventory, at cost	1,048,639	-	-	1,048,639
<b>Total current assets</b>	<b>1,863,755</b>	<b>732,390</b>	<b>596,149</b>	<b>3,192,294</b>
<b>Noncurrent assets</b>				
<b>Restricted assets:</b>				
Cash	2,669,031	-	-	2,669,031
Employee PC loans receivable	-	85,452	-	85,452
<b>Total noncurrent restricted assets</b>	<b>2,669,031</b>	<b>85,452</b>	<b>-</b>	<b>2,754,483</b>
<b>Capital assets:</b>				
Land	9,000	-	-	9,000
System development in process	-	55,995	-	55,995
Buildings	723,002	-	-	723,002
Improvements other than buildings	880,916	-	-	880,916
Office furniture	5,528	-	-	5,528
Equipment	6,417,686	3,847,376	-	10,265,062
Vehicles	10,540,041	-	-	10,540,041
In-process	2,317,958	-	-	2,317,958
<b>Total capital assets</b>	<b>20,894,131</b>	<b>3,903,371</b>	<b>-</b>	<b>24,797,502</b>
Less accumulated depreciation	(13,930,691)	(3,449,925)	-	(17,380,616)
<b>Net capital assets</b>	<b>6,963,440</b>	<b>453,446</b>	<b>-</b>	<b>7,416,886</b>
<b>Total noncurrent assets</b>	<b>9,632,471</b>	<b>538,898</b>	<b>-</b>	<b>10,171,369</b>
<b>Total assets</b>	<b>\$ 11,496,226</b>	<b>\$ 1,271,288</b>	<b>\$ 596,149</b>	<b>\$ 13,363,663</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Current liabilities</b>				
Due to other funds	\$ 2,301,966	\$ -	\$ -	\$ 2,301,966
Accounts payable	1,244,225	127,069	24,385	1,395,679
Contracts payable	1,183,625	-	-	1,183,625
Interest payable	-	-	-	-
Claims payable	-	-	625,135	625,135
Accrued wages payable	31,291	28,454	5,250	64,995
Accrued compensated absences	27,035	16,621	4,684	48,340
<b>Total current liabilities</b>	<b>4,788,142</b>	<b>172,144</b>	<b>659,454</b>	<b>5,619,740</b>
<b>Noncurrent liabilities</b>				
Claims payable	-	-	1,362,242	1,362,242
Contracts payable	3,078,032	-	-	3,078,032
Compensated absences	63,082	38,782	10,929	112,793
<b>Total noncurrent liabilities</b>	<b>3,141,114</b>	<b>38,782</b>	<b>1,373,171</b>	<b>4,553,067</b>
<b>Total liabilities</b>	<b>7,929,256</b>	<b>210,926</b>	<b>2,032,625</b>	<b>10,172,807</b>
<b>NET ASSETS</b>				
<b>RETAINED EARNINGS:</b>				
Investment in general capital assets (net of related debt)	2,701,783	453,446	-	3,155,229
Restricted net assets	2,769,031	496,255	-	3,265,286
Unrestricted net assets	(1,903,844)	110,661	(1,436,476)	(3,229,659)
<b>Total net assets</b>	<b>3,566,970</b>	<b>1,060,362</b>	<b>(1,436,476)</b>	<b>3,190,856</b>
<b>Total liabilities/fund equity</b>	<b>\$ 11,496,226</b>	<b>\$ 1,271,288</b>	<b>\$ 596,149</b>	<b>\$ 13,363,663</b>

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2009**

	Fleet and Facilities	Management Information Systems	Risk Management	Totals
<b>OPERATING REVENUES:</b>				
Charges to departments	\$ 7,891,562	\$ 3,574,277	\$ 1,580,451	\$ 13,046,290
Miscellaneous income	980,474	20,559	67,436	1,068,469
Total operating income	<u>8,872,036</u>	<u>3,594,836</u>	<u>1,647,887</u>	<u>14,114,759</u>
<b>OPERATING EXPENSES:</b>				
Cost of materials and parts	1,271,956	-	-	1,271,956
Personal services:				
Salaries and wages	1,037,794	952,287	177,643	2,167,724
Benefits	364,127	333,433	38,151	735,711
Supplies:				
Office supplies	54,980	6,413	7,411	68,804
Operating supplies	79,792	5,358	1,337	86,487
Repair and maint. Supplies	3,840	-	-	3,840
Charges for services:				
Public utility services	883,976	361,998	7,201	1,253,175
Travel and education	6,023	62,673	1,593	70,289
Contracted agreements	2,252,822	1,151,457	244,521	3,648,800
Other operating expenses:				
Computer equipment	-	734,988	-	734,988
Depreciation	1,383,262	324,734	-	1,707,996
Data processing	114,972	12,853	25,013	152,838
Maintenance and repair	89,033	37,443	30,404	156,880
Vehicle operating expenses	74,467	6,439	3,618	84,524
Claims payments	-	-	1,329,207	1,329,207
Rental expense	66,921	-	238	67,159
Miscellaneous	1,354,554	250,396	1,610	1,606,560
Total operating expenses	<u>9,038,519</u>	<u>4,240,472</u>	<u>1,867,947</u>	<u>15,146,938</u>
Operating income (loss)	<u>(166,483)</u>	<u>(645,636)</u>	<u>(220,060)</u>	<u>(1,032,179)</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Revenues:				
Interest income	27,789	21,274	2,589	51,652
Gain on sale of assets	201,638	-	-	201,638
Expenses:				
Interest expense	(93,944)	-	-	(93,944)
Total non-operating revenue (expense)	<u>135,483</u>	<u>21,274</u>	<u>2,589</u>	<u>159,346</u>
Income before operating transfers	(31,000)	(624,362)	(217,471)	(872,833)
Transfers out	(1,579,000)	-	-	(1,579,000)
Transfers in	1,579,000	-	40,000	1,619,000
Change in net assets	(31,000)	(624,362)	(177,471)	(832,833)
Net Assets, July 1 (restated)	<u>3,597,970</u>	<u>1,684,724</u>	<u>(1,259,005)</u>	<u>4,023,689</u>
Net Assets, June 30	<u>\$ 3,566,970</u>	<u>\$ 1,060,362</u>	<u>\$ (1,436,476)</u>	<u>\$ 3,190,856</u>

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

**OGDEN CITY CORPORATION**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended June 30, 2009**

	<u>Fleet and Facilities</u>	<u>Management Information Systems</u>	<u>Risk Management</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers	8,674,718	\$ 3,601,206	\$ 1,602,357	\$ 13,878,281
Cash received (paid) from (to) other funds	2,118,784	-	-	2,118,784
Cash payments to suppliers for goods and services	(5,834,699)	(2,675,768)	(1,515,917)	(10,026,384)
Cash payments to employees for services	(1,400,983)	(1,292,250)	(219,472)	(2,912,705)
Net cash from operating activities	<u>3,557,820</u>	<u>(366,812)</u>	<u>(133,032)</u>	<u>3,057,976</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Operating transfers in	1,579,000	-	40,000	1,619,000
Operating transfers out	(1,579,000)	-	-	(1,579,000)
PC loans paid	-	3,587	-	3,587
Net cash from noncapital financing activities	<u>-</u>	<u>3,587</u>	<u>40,000</u>	<u>43,587</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition of capital assets	(3,634,748)	(146,857)	-	(3,781,605)
Loan proceeds	1,596,100	-	-	1,596,100
Payments on contracts payable	(531,194)	-	-	(531,194)
Interest expense on loans	(93,944)	-	-	(93,944)
Proceeds from sale of assets	201,638	-	-	201,638
Net cash from capital financing activities	<u>(2,462,148)</u>	<u>(146,857)</u>	<u>-</u>	<u>(2,609,005)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest on investments	27,789	21,274	2,589	51,652
Net cash from investing activities	<u>27,789</u>	<u>21,274</u>	<u>2,589</u>	<u>51,652</u>
Net increase in cash equivalents	1,123,461	(488,808)	(90,443)	544,210
Cash/equivalents, July 1	1,545,570	1,220,545	625,762	3,391,877
Cash/equivalents, June 30	<u>\$ 2,669,031</u>	<u>\$ 731,737</u>	<u>\$ 535,319</u>	<u>\$ 3,936,087</u>
Cash and cash equivalents at end of year:				
Unrestricted cash	-	731,737	535,319	1,267,056
Restricted cash	2,669,031	-	-	2,669,031
Total cash at end of year	<u>\$ 2,669,031</u>	<u>\$ 731,737</u>	<u>\$ 535,319</u>	<u>\$ 3,936,087</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>				
Operating income (loss)	\$ (166,483)	\$ (645,636)	\$ (220,060)	\$ (1,032,179)
Reconciliation adjustments:				
Depreciation	1,383,262	324,734	-	1,707,996
Changes in assets and liabilities:				
Change in accounts receivable	(197,318)	6,370	(45,530)	(236,478)
Change in inventory	1,372	-	-	1,372
Change in prepaids	(378,413)	-	-	(378,413)
Change in due to other funds	2,118,784	-	-	2,118,784
Change in accounts payable	795,678	(45,750)	(22,429)	727,499
Change in claims payable	-	-	158,665	158,665
Change in wages payable and compensated absences	938	(6,530)	(3,678)	(9,270)
Total adjustments	<u>3,724,303</u>	<u>278,824</u>	<u>87,028</u>	<u>4,090,155</u>
Net cash provided by operating activities	<u>\$ 3,557,820</u>	<u>\$ (366,812)</u>	<u>\$ (133,032)</u>	<u>\$ 3,057,976</u>

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

**OGDEN CITY, UTAH**  
**Year Ended June 30, 2009**  
**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."

Ogden City Corporation does not collect impact fees as described in Utah Code Sections 10-5-129, 10-6-150, 17-36-37, and 17A-1-4.

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

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

Governmental funds, capital assets	<u>2009</u>	<u>2008</u>
Land	\$ 19,730,796	\$ 19,730,796
Buildings and improvements	114,771,162	127,963,341
Machinery and equipment	2,087,634	1,566,893
Infrastructure	93,675,439	77,324,457
Construction in progress	1,805,588	2,206,128
Accumulated depreciation	<u>(62,959,371)</u>	<u>(58,066,321)</u>
Net Governmental Funds, capital assets	<u>\$ 169,111,248</u>	<u>\$ 170,725,294</u>

# Statistical Section





## **Statistical Section (Unaudited)**

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

### **Contents**

#### **Financial Trends**

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

#### **Revenue Capacity**

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

#### **Debt Capacity**

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

#### **Demographic and Economic Information**

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

#### **Operating Information**

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

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

# **FINANCIAL TRENDS**

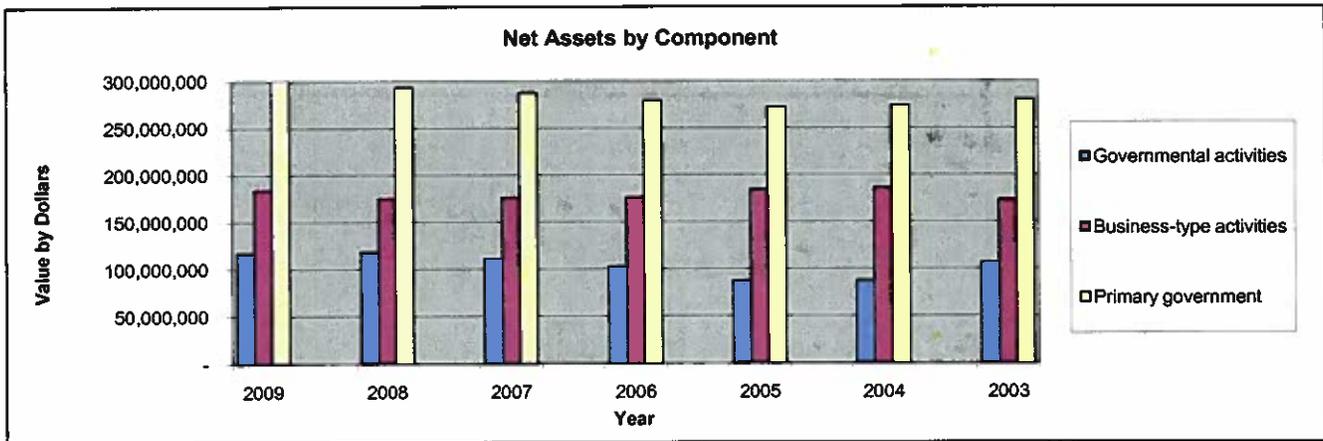
## **(Unaudited)**

**Ogden City  
Net Assets by Component  
Last Seven Fiscal Years  
(accrual basis of accounting)  
(UNAUDITED)**

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003
<b>Governmental activities</b>							
Invested in capital assets, net of related debt	\$ 95,671,714	\$ 92,141,925	\$ 84,313,339	\$ 87,589,530	\$ 88,862,111	\$ 90,026,228	\$ 90,469,850
Restricted	16,566,676	18,302,023	23,109,238	11,702,871	11,419,430	11,917,845	14,956,114
Unrestricted	5,126,205	7,727,741	3,829,377	3,290,456	(12,816,700)	(14,377,522)	1,225,344
<b>Total governmental activities net assets</b>	<b>\$ 117,364,595</b>	<b>\$ 118,171,689</b>	<b>\$ 111,251,954</b>	<b>\$ 102,582,857</b>	<b>\$ 87,464,841</b>	<b>\$ 87,566,551</b>	<b>\$ 106,651,308</b>
<b>Business-type activities</b>							
Invested in capital assets, net of related debt	\$ 175,208,378	\$ 168,598,250	\$ 166,219,757	\$ 159,802,111	\$ 172,829,482	\$ 173,651,238	\$ 137,083,566
Restricted	349,228	348,577	992,091	956,676	1,971,539	2,045,380	1,986,251
Unrestricted	8,044,063	5,785,310	8,898,266	15,735,682	9,881,273	10,687,031	34,547,615
<b>Total business-type activities net assets</b>	<b>\$ 183,601,669</b>	<b>\$ 174,732,137</b>	<b>\$ 176,110,114</b>	<b>\$ 176,494,469</b>	<b>\$ 184,682,294</b>	<b>\$ 186,383,649</b>	<b>\$ 173,617,432</b>
<b>Primary government</b>							
Invested in capital assets, net of related debt	\$ 270,880,092	\$ 260,740,175	\$ 250,533,096	\$ 247,391,641	\$ 261,691,593	\$ 263,677,466	\$ 227,553,416
Restricted	16,915,904	18,650,600	24,101,329	12,659,547	13,390,969	13,963,225	16,942,365
Unrestricted	13,170,268	13,513,051	12,727,643	19,026,138	(2,935,427)	(3,690,491)	35,772,959
<b>Total primary government net assets</b>	<b>\$ 300,966,264</b>	<b>\$ 292,903,826</b>	<b>\$ 287,362,068</b>	<b>\$ 279,077,326</b>	<b>\$ 272,147,135</b>	<b>\$ 273,950,200</b>	<b>\$ 280,268,740</b>

Source: Ogden City Comptroller Division

<sup>1</sup> GASB 34 and 44 conversion. Ten years of comparative data is not yet available.



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 Assets**  
**Last Seven Fiscal Years**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003
<b>Revenues</b>							
<b>Governmental Activities:</b>							
General Revenues:							
Taxes	\$ 41,657,956	\$ 42,270,568	\$ 42,870,200	\$ 38,373,228	\$ 38,328,343	\$ 36,017,959	\$ 33,971,622
Other General Revenues	1,585,578	3,077,324	971,051	2,043,186	2,488,483	882,611	4,307,620
Charges for Services:							
General Administration	15,875,234	17,093,520	7,748,767	9,403,129	12,258,702	9,910,771	8,047,423
Public Safety	3,529,180	3,321,966	2,762,457	2,206,926	3,240,239	3,059,210	1,450,229
Transportation	-	-	-	-	-	-	60,000
Environmental Protection	2,995,996	4,025,826	3,344,855	3,080,519	5,425	10,342	99,096
Leisure Opportunities	314,290	1,039,951	1,147,366	1,104,187	-	1,326,588	1,203,545
Community Development	2,617,546	2,799,860	2,655,432	1,896,147	2,206,970	1,909,324	3,665,677
Operating Grants and Contributions	4,637,076	4,472,445	3,237,918	5,469,986	7,264,383	7,743,220	4,561,636
Capital Grants and Contributions	2,834,716	3,269,306	5,332,442	2,552,825	2,650,734	3,158,893	2,310,903
Total Governmental Activities Revenues	<u>76,047,572</u>	<u>81,370,766</u>	<u>70,070,488</u>	<u>66,130,133</u>	<u>68,443,279</u>	<u>64,018,718</u>	<u>59,677,751</u>
<b>Business-Type Activities:</b>							
General Revenues:							
Other General Revenues	1,359,677	1,085,558	869,725	4,664,474	862,142	828,125	1,057,772
Charges for Services:							
Medical Services	5,731,709	4,315,263	3,493,928	2,599,408	3,005,572	2,019,242	1,694,577
Airport	275,495	323,346	273,730	304,641	274,992	208,732	240,079
Utilities	24,161,797	19,593,131	15,947,745	20,703,204	17,354,190	16,459,367	16,246,793
Refuse	4,925,650	4,859,881	4,019,859	-	-	-	1,109,338
Recreation	1,774,510	1,058,545	1,066,098	1,012,274	1,177,656	1,238,980	7,338,021
Property Management	3,225,121	2,877,729	2,141,335	2,474,339	7,175,425	8,025,864	-
Operating Grants and Contributions	-	-	1,630,527	2,974,921	2,042,822	4,694,006	8,964,319
Capital Grants and Contributions	2,182,647	2,640,419	2,543,454	265,319	716,645	3,148,221	-
Total Business-Type Activities Revenues	<u>43,636,606</u>	<u>36,753,872</u>	<u>31,986,401</u>	<u>34,998,580</u>	<u>32,609,444</u>	<u>36,622,537</u>	<u>36,650,899</u>
Total Primary Government Revenues	<u>\$ 119,684,178</u>	<u>\$ 118,124,638</u>	<u>\$ 102,056,889</u>	<u>\$ 101,128,713</u>	<u>\$ 101,052,723</u>	<u>\$ 100,641,255</u>	<u>\$ 96,328,650</u>
<b>Expenses</b>							
<b>Governmental Activities:</b>							
General Administration	\$ 24,976,880	\$ 25,603,725	\$ 15,515,738	\$ 16,592,363	\$ 12,743,125	\$ 14,870,625	\$ 15,513,093
Public Safety	27,133,365	26,822,607	22,761,963	21,241,719	19,749,804	20,761,099	19,290,381
Transportation	5,462,687	5,641,984	5,763,544	7,526,427	4,288,029	4,511,192	5,206,523
Environmental Protection	510,501	520,604	422,424	398,019	25,072	13,848	1,650,660

Leisure Opportunities	5,357,892	5,799,222	5,783,791	6,162,480	1,004,428	1,878,428	1,378,373
Community Development	8,117,169	9,934,181	6,935,707	8,422,124	19,807,703	18,252,479	16,896,453
Interest on Long-Term Debt	5,246,392	4,236,068	4,841,020	3,138,558	3,745,000	3,691,124	1,440,965
Total Governmental Activities Program Expenses	<u>76,804,886</u>	<u>78,558,391</u>	<u>62,024,187</u>	<u>63,481,690</u>	<u>61,363,161</u>	<u>63,978,795</u>	<u>61,376,448</u>
<b>Business-Type Activities:</b>							
Medical Services	4,649,854	5,309,021	4,610,850	3,946,947	3,528,822	3,165,958	3,183,742
Airport	1,423,212	2,324,058	1,793,226	1,499,326	1,408,112	1,603,342	1,176,054
Utilities	21,585,626	16,145,793	15,293,929	18,937,363	18,871,487	17,474,990	15,662,746
Refuse	4,122,402	4,356,267	4,148,941	1,347,419	1,585,168	1,498,993	1,507,983
Recreation	2,083,593	1,272,750	1,337,385	4,721,336	10,257,504	9,156,306	6,279,954
Property Management	4,213,562	4,351,300	4,563,629	-	-	-	-
Total Business-Type Activities Program Expenses	<u>38,078,249</u>	<u>33,759,189</u>	<u>31,747,960</u>	<u>30,452,391</u>	<u>35,651,093</u>	<u>32,899,589</u>	<u>27,810,479</u>
Total Primary Government Program Expenses	\$ 114,883,135	\$ 112,317,580	\$ 93,772,147	\$ 93,934,081	\$ 97,014,254	\$ 96,878,384	\$ 89,186,927

<b>Change in Net Assets Before Transfers:</b>							
Net (Expense)/Revenue	\$ (757,314)	\$ 2,812,375	\$ 8,046,301	\$ 2,648,443	\$ 7,080,118	\$ 39,923	\$ (1,698,697)
Governmental activities	5,558,357	2,994,683	238,441	4,546,189	(3,041,649)	3,722,948	8,840,420
Business-type activities	4,801,043	5,807,058	8,284,742	7,194,632	4,038,469	3,762,871	7,141,723
Total primary government net (expense)/revenue							

<b>General Revenues and Other Changes in Net Assets</b>							
Governmental Activities:							
Transfers	\$ 847,340	\$ 4,070,296	\$ 622,796	\$ 12,734,014	\$ (2,960,213)	\$ (7,817,707)	\$ (4,545,300)
Total Governmental Activities	<u>847,340</u>	<u>4,070,296</u>	<u>622,796</u>	<u>12,734,014</u>	<u>(2,960,213)</u>	<u>(7,817,707)</u>	<u>(4,545,300)</u>
Business-Type Activities:							
Transfers	(847,340)	(4,070,296)	(622,796)	(12,734,014)	2,960,213	7,817,707	4,545,300
Total Business-Type Activities	<u>(847,340)</u>	<u>(4,070,296)</u>	<u>(622,796)</u>	<u>(12,734,014)</u>	<u>2,960,213</u>	<u>7,817,707</u>	<u>4,545,300</u>
Total Primary Government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<b>Change in Net Assets</b>							
Governmental Activities	\$ 90,026	\$ 6,882,671	\$ 8,669,097	\$ 15,382,457	\$ 4,119,905	\$ (7,777,784)	\$ (6,243,997)
Business-Type Activities	4,711,017	(1,075,613)	(384,355)	(8,187,825)	(81,436)	11,540,655	13,385,720
Total primary government	<u>4,801,043</u>	<u>5,807,058</u>	<u>8,284,742</u>	<u>7,194,632</u>	<u>4,038,469</u>	<u>3,762,871</u>	<u>7,141,723</u>

Source: Ogden City Comptroller Division

<sup>1</sup> GASB 34 and 44 conversion. Ten years of comparative data is not yet available.

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 Seven Fiscal Years**  
**(modified accrual basis of accounting)**  
**(UNAUDITED)**

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003
<b>Revenues</b>							
Taxes and special assessments	\$ 44,597,418	\$ 43,611,330	\$ 42,623,435	\$ 40,600,630	\$ 38,300,398	\$ 36,017,959	\$ 33,674,649
Licenses and permits	1,893,276	2,878,949	2,363,717	2,100,508	2,165,027	1,760,100	1,761,584
Intergovernmental	6,738,715	7,039,957	5,849,188	7,707,958	9,827,317	9,873,197	6,118,536
Charges for services	7,906,072	8,801,731	7,618,203	6,531,996	6,117,999	5,993,359	7,016,822
Fines and forfeitures	2,708,901	2,313,651	1,822,689	960,148	832,712	847,954	561,075
Miscellaneous	2,667,732	4,793,505	1,893,025	1,793,608	1,419,727	1,948,517	2,172,698
Outside donations	3,000	1,651	128,464	80,806	63,431	114,306	718,694
Interest	1,198,243	1,348,315	1,863,408	1,287,672	896,004	802,363	999,930
Sale of property	134,042	2,920,324	802,272	569,303	1,434,827	29,352	1,703,047
<b>Total revenues</b>	<b>\$ 67,847,399</b>	<b>\$ 73,709,413</b>	<b>\$ 64,964,401</b>	<b>\$ 61,632,629</b>	<b>\$ 61,057,442</b>	<b>\$ 57,387,107</b>	<b>\$ 54,727,035</b>
<b>Expenditures</b>							
General government:							
Mayor	\$ 462,660	\$ 494,642	\$ 496,415	\$ 433,797	\$ 415,256	\$ 419,481	\$ 422,142
City Council	781,376	793,726	752,183	634,277	537,695	606,812	600,025
Management Services	3,982,475	3,597,970	3,366,890	2,293,113	2,027,169	2,089,066	2,042,904
Circuit Court	63,600	61,200	34,020	34,020	34,020	34,020	32,400
Corporate Counsel	973,207	955,813	922,204	896,177	814,485	803,345	765,768
Non Departmental	3,828,073	3,394,572	2,984,936	4,620,366	2,579,605	4,176,233	4,736,949
Police	15,574,326	16,148,734	14,187,387	14,267,656	12,799,940	13,017,997	11,769,534
Fire	6,812,223	7,321,580	6,109,653	6,326,334	6,488,091	6,458,664	6,290,897
Public Works <sup>2</sup>	-	-	-	-	-	4,708,270	6,434,126
Community Services <sup>2</sup>	-	-	-	-	-	7,265,426	7,576,512
Community & Economic Development	19,160,621	25,940,165	26,055,225	21,197,793	12,672,324	10,901,179	8,567,845
Public Services <sup>2</sup>	11,288,583	12,140,211	12,578,410	10,655,033	9,670,977	-	-
Debt Service:							
Principal	5,063,000	4,646,000	3,781,000	5,002,000	4,018,091	2,634,000	4,802,447
Interest and Fiscal Charges	4,189,469	3,905,117	4,853,032	3,864,630	2,721,531	2,984,634	2,011,960
Fees and Assessments	-	-	-	39,950	-	657,362	569,375
Capital Outlay	-	-	-	91,000	9,064,289	935,738	2,950,360
<b>Total expenditures</b>	<b>\$ 72,159,613</b>	<b>\$ 79,399,730</b>	<b>\$ 76,121,355</b>	<b>\$ 70,356,146</b>	<b>\$ 63,843,473</b>	<b>\$ 57,692,227</b>	<b>\$ 59,573,244</b>
Excess of revenues over (under) expenditures	\$ (4,312,214)	\$ (5,690,317)	\$ (11,156,954)	\$ (8,723,517)	\$ (2,786,031)	\$ (305,120)	\$ (4,846,209)

**Other Financing Sources (Uses)**

Loan/Bond Proceeds	\$ 3,000,000	\$ 3,000,000	\$ 11,300,000	\$ 43,440,000	\$ 2,100,000	\$ 8,072,255	\$ 1,426,359
Bond Premium/(Discount)	483,884	(6,500)	-	(336,300)	-	-	-
Payment to Refunded Bond Escrow	(8,572,980)	-	-	(2,865,000)	-	(7,970,446)	-
Issuance of Refunding Bond	8,125,000	-	-	-	-	-	-
Capital Assets	-	-	-	-	-	-	-
Operating Transfers In	10,924,814	6,785,278	6,517,942	22,580,824	16,064,479	4,482,782	12,253,102
Operating Transfers Out	(11,505,530)	(6,126,178)	(7,676,161)	(25,051,312)	(19,187,992)	(12,300,490)	(17,183,552)
<b>Total other financing sources (uses)</b>	<b>\$ 2,455,188</b>	<b>\$ 3,652,600</b>	<b>\$ 10,141,781</b>	<b>\$ 37,768,212</b>	<b>\$ (1,023,513)</b>	<b>\$ (7,715,899)</b>	<b>\$ (3,504,091)</b>
<b>Net change in fund balances</b>	<b>\$ (1,857,026)</b>	<b>\$ (2,037,717)</b>	<b>\$ (1,015,173)</b>	<b>\$ 29,044,695</b>	<b>\$ (3,809,544)</b>	<b>\$ (8,021,019)</b>	<b>\$ (8,350,300)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>13.6%</b>	<b>12.0%</b>	<b>14.5%</b>	<b>14.5%</b>	<b>12.3%</b>	<b>11.1%</b>	<b>13.0%</b>

Source: Ogden City Comptroller Division

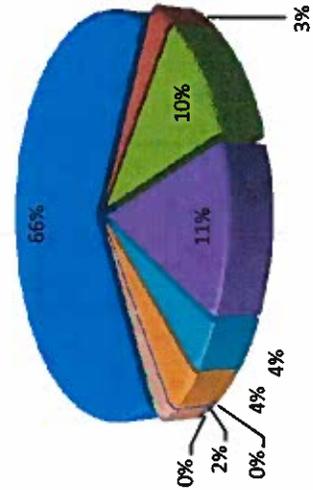
<sup>1</sup> GASB 34 and 44 conversion. Ten years of comparative data not yet available.

<sup>2</sup> The departments of Public Works and Community Services were combined into one department of Public Services in fiscal year 2005.

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

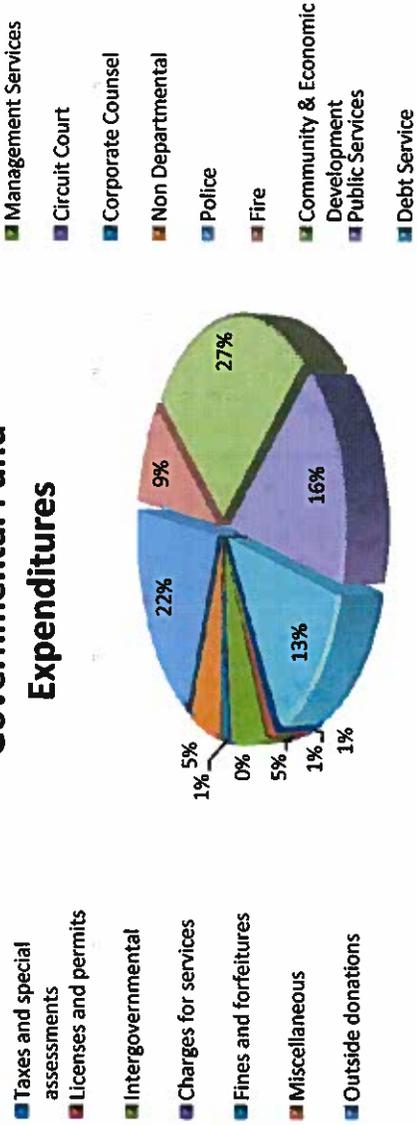
**2009**

**Governmental Fund Revenues**



**2009**

**Governmental Fund Expenditures**



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

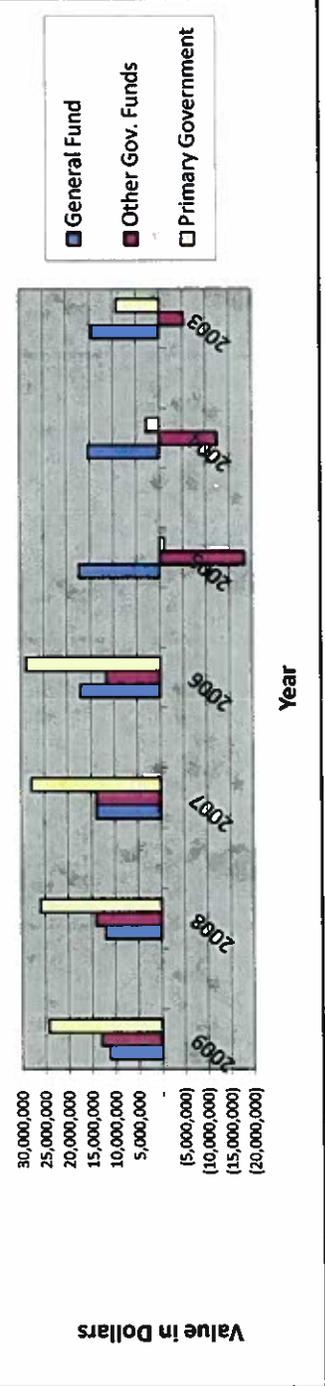
	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003
<b>General Fund</b>							
Reserved	\$ 6,716,162	\$ 7,576,817	\$ 8,926,257	\$ 12,431,274	\$ 10,596,273	\$ 10,875,511	\$ 11,476,944
Unreserved/Designated	1,445,989	1,160,253	983,584	84,109	276,897	321,722	302,961
Unreserved/Undesignated	3,029,930	3,201,230	3,983,421	4,579,463	6,443,606	4,059,669	2,672,865
<b>Total General Fund</b>	<b>\$ 11,192,061</b>	<b>\$ 11,938,300</b>	<b>\$ 13,893,262</b>	<b>\$ 17,094,846</b>	<b>\$ 17,316,776</b>	<b>\$ 15,256,902</b>	<b>\$ 14,452,770</b>
<b>All Other Governmental Funds</b>							
Reserved	\$ 9,435,074	\$ 13,893,811	\$ 12,530,227	\$ 16,732,816	\$ 1,290,744	\$ 872,571	\$ 1,537,499
Unreserved/Designated, reported in:							
Debt Service	114,322	202,364	282,684	366,563	2,894,858	(8,897,891)	(6,201,873)
Redevelopment Agency Funds	-	-	-	1,777,515	-	-	-
Nonmajor Funds	-	-	-	-	-	-	-
Capital Improvement Projects	-	-	-	610,345	-	-	-
Special Revenue	477,697	561,096	-	-	-	-	-
Permanent	-	-	-	-	-	-	-
Unreserved/Undesignated, reported in:							
Redevelopment Agency Funds	(3,042,542)	(4,538,219)	(1,750,917)	(8,971,457)	(24,378,933)	(5,787,733)	969,739
Nonmajor Funds	-	-	-	-	-	-	-
Capital Improvement Projects	4,704,789	3,243,723	1,611,599	586,744	525,491	175,252	(850,345)
Special Revenue	1,295,046	732,401	1,184,445	569,106	896,905	736,284	764,255
Permanent	14,379	14,376	5	-	410,642	410,642	410,795
<b>Total all Other Governmental Funds</b>	<b>\$ 12,998,765</b>	<b>\$ 14,109,552</b>	<b>\$ 13,858,043</b>	<b>\$ 11,671,632</b>	<b>\$ (18,360,293)</b>	<b>\$ (12,490,875)</b>	<b>\$ (5,369,930)</b>
<b>Total Primary Government</b>	<b>\$ 24,190,826</b>	<b>\$ 26,047,852</b>	<b>\$ 27,751,305</b>	<b>\$ 28,766,478</b>	<b>\$ (1,043,517)</b>	<b>\$ 2,766,027</b>	<b>\$ 9,082,840</b>

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

Source: Ogden City Comptroller Division

<sup>1</sup> GASB 34 and 44 conversion. Ten years of comparative date not yet available.

**Governmental Fund Balances**



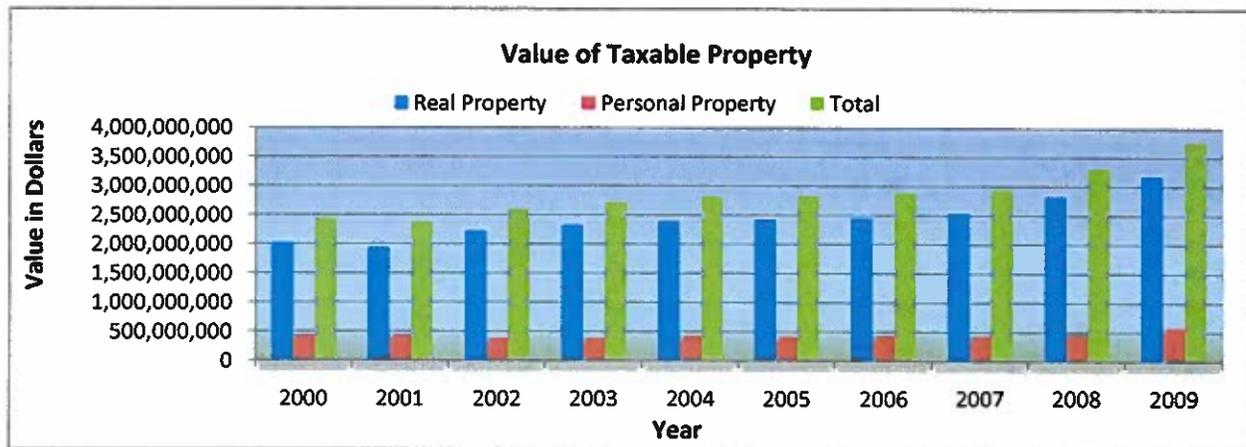
**REVENUE CAPACITY  
(Unaudited)**

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

Fiscal Year	Real Property		Personal Property		Total		Total Direct Tax Rate <sup>5</sup>
	Taxable Value <sup>2</sup>	Est. Market Value <sup>2</sup>	Taxable Value <sup>2</sup>	Est. Market Value <sup>2</sup>	Taxable Value <sup>4</sup>	Est. Market Value <sup>4</sup>	
2000	\$ 2,017,785,103	\$ <sup>3</sup>	\$ 434,263,817	\$ <sup>3</sup>	\$ 2,452,048,920	\$ <sup>3</sup>	4.784
2001	1,934,343,839	<sup>3</sup>	440,861,847	<sup>3</sup>	2,375,205,686	<sup>3</sup>	4.295
2002	2,224,267,428	<sup>3</sup>	366,364,801	<sup>3</sup>	2,590,632,229	<sup>3</sup>	4.135
2003 <sup>1</sup>	2,323,499,514	3,423,332,047	381,171,565	385,751,543	2,704,671,079	3,809,083,590	4.082
2004	2,397,547,847	3,533,599,330	404,124,480	408,578,318	2,801,672,327	3,942,177,648	4.061
2005	2,420,191,163	3,574,141,695	398,027,860	402,294,494	2,818,219,023	3,976,436,189	4.161
2006	2,448,901,445	3,614,684,061	424,839,874	428,998,796	2,873,741,319	4,043,682,857	4.253
2007	2,534,955,309	4,045,823,892	424,233,158	424,233,158	2,959,188,467	4,470,057,050	3.905
2008	2,826,620,677	4,573,342,298	470,435,170	470,435,170	3,297,055,847	5,043,777,468	3.384
2009	3,177,442,909	5,291,016,777	568,934,583	568,934,583	3,746,377,492	5,859,951,360	3.109

Source: The Annual Report of the Weber County Auditor (1999-2001)  
 Weber County Auditor's Office

- <sup>1</sup> GASB 34 and 44 conversion; comparative data in previous years provided as available
- <sup>2</sup> Taxable and market values as provided by Weber County Auditor's office. Includes State Assessed Utilities.
- <sup>3</sup> Information not available in previous years
- <sup>4</sup> Calendar year valuations (i.e., fiscal year 2009 is the 2008 calendar year valuation)
- <sup>5</sup> Total direct tax rate is the Ogden City General Fund tax rate for the calendar year as provided by Weber County. (i.e., fiscal year 2009 is the 2008 calendar year tax rate)



**OGDEN CITY CORPORATION  
PRINCIPAL TAXPAYERS FOR THE CALENDAR YEAR 2008  
June 30, 2009**

**TEN LARGEST PROPERTY TAXPAYERS  
(UNAUDITED)**

Taxpayer	Type of Business	2008 Taxable Value	Percentage of Total Taxable Value	1999	
				Taxable Value	Ranking
Boyer Company	Construction/space leasing	\$ 188,840,174	5.0%		
Fresenius USA (Delmed Medical)	Health care products	178,246,121	4.8%	\$ 30,610,337	4
Williams International	Manufacture of jet airplane engines	87,657,557	2.3%	17,067,546	7
IHC Health Services	Health services	62,584,333	1.7%	10,147,613	10
Morton International/Autoliv	Automotive safety products	57,642,552	1.5%	89,204,255	1
Newgate Mall	Space leasing for retail sales	55,262,546	1.5%	20,712,334	5
McDonnell Douglas (The Boeing Company)	Air force subcontractor	47,105,059	1.3%		
Pacificorp (Utah Power)	Electric utility	40,218,143	1.1%	30,967,347	3
The Hershey Company	Chocolate manufacturer	37,515,751	1.0%		
Nutraceutical Corporation	Nutritional supplements	33,355,080	0.9%		
U.S. West Communications	Telephone/communications			41,119,959	2
Questar Gas	Natural gas utility			17,025,584	8
Sunstone Hotel Investors LP	Hotel & convention facilities			10,742,340	9
Total taxable value of 10 largest taxpayers.....		\$ 788,427,316	21.0%	\$ 267,597,315	
Total taxable value of all other taxpayers.....		2,957,950,176	79.0%	2,184,451,605	
Total taxable value of all taxpayers.....		\$ 3,746,377,492	100.0%	\$ 2,452,048,920	

Sources: Weber County Treasurer's Office  
Weber County Auditor's Office

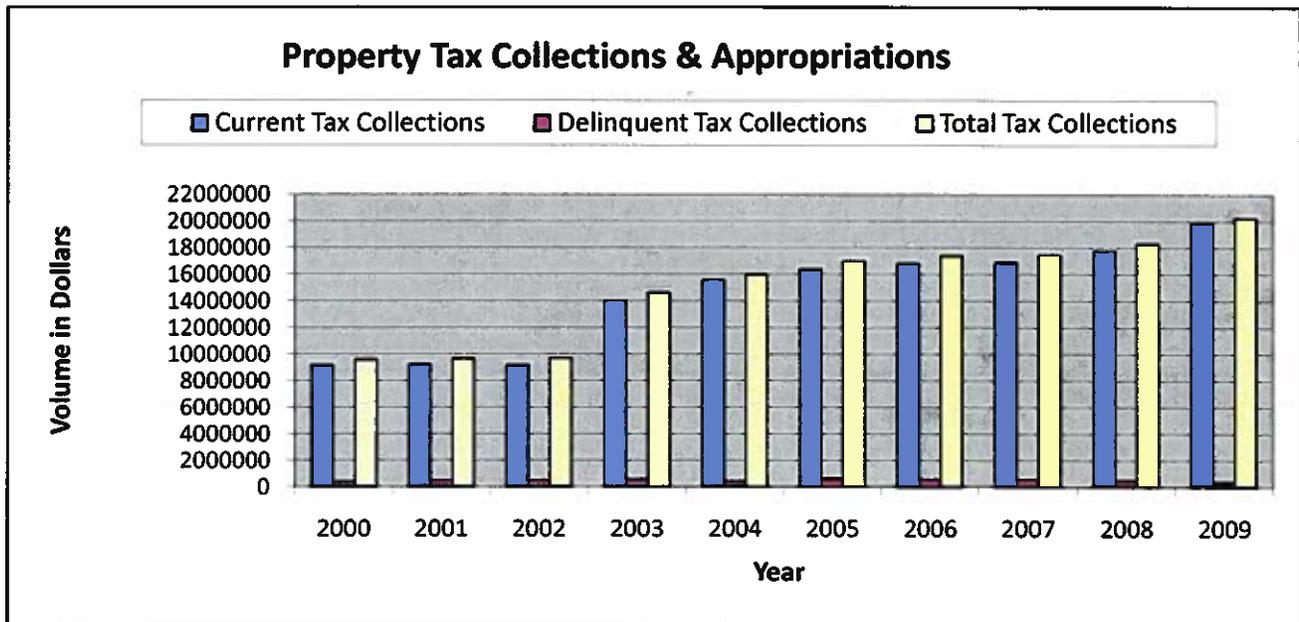
**OGDEN CITY CORPORATION  
PROPERTY TAX APPROPRIATIONS AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

<u>Fiscal Year</u>	<u>Total Tax Appropriation</u>	<u>Current Tax Collections</u>	<u>Percent of Approp. Collected</u>	<u>Delinquent Tax Collections</u> <sup>2</sup>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Approp.</u>
2000	\$ 9,428,300	\$ 9,180,537	97.4%	\$ 391,002	\$ 9,571,539	101.5%
2001	9,234,050	9,208,085	99.7%	450,212	9,658,297	104.6%
2002	9,545,200	9,197,405	96.4%	485,721	9,683,126	101.4%
2003 <sup>1</sup>	15,834,825	14,004,703	88.4%	582,987	14,587,690	92.1%
2004	17,371,150	15,541,405	89.5%	426,611	15,968,016	91.9%
2005	18,089,832	16,377,964	90.5%	594,603	16,972,567	93.8%
2006	19,306,325	16,820,852	87.1%	556,156	17,377,008	90.0%
2007	18,257,350	16,892,631	92.5%	550,557	17,443,188	95.5%
2008	20,222,150	17,795,330	88.0%	509,009	18,304,339	90.5%
2009	22,931,825	19,863,615	86.6%	373,517	20,237,132	88.2%

<sup>1</sup> GASB 34 conversion; now includes Redevelopment Agency

<sup>2</sup> Property taxes are collected by Weber County and then disbursed to the appropriate entities. Remittance of delinquent tax collections does not include information as to the amounts being collected for particular past years taxing levies. This information is not available at this time. The amounts listed are simply the collections of prior years' taxes that were remitted to the City by the County in that particular fiscal year.

Source: Ogden City Comptroller Division



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

Calendar Year	Ogden City	Weber County	Weber County	Weber County	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
	General Fund	General Fund	Library Fund	General Fund	Fund	Paramedic	Dist.	Levy	Special	Sewer	District	Collect	
1999	4.784	2.109	1.250	1.250	0.210	0.262	0.125	0.139	0.237	0.638	7.722	0.400	17.876
2000	4.295	1.973	1.221	1.221	0.198	0.247	0.118	0.200	0.222	0.603	7.761	0.373	17.211
2001	4.135	1.853	1.028	1.028	0.186	0.232	0.111	0.193	0.216	0.578	7.476	0.348	16.356
2002	4.082	1.868	1.004	1.004	0.187	0.234	0.111	0.193	0.159	0.575	7.458	0.336	16.207
2003	4.061	1.880	0.968	0.968	0.187	0.234	0.111	0.196	0.282	0.574	7.284	0.340	16.117
2004	4.161	1.893	1.006	1.006	0.188	0.236	0.112	0.198	0.358	0.552	7.342	0.340	16.386
2005	4.253	2.405	1.124	1.124	0.193	0.185	0.110	0.193	0.310	0.567	7.312	0.377	17.029
2006	3.905	2.309	1.056	1.056	0.185	0.480	0.106	0.178	0.306	0.573	8.380	0.335	17.813
2007	3.384	2.376	0.615	0.615	0.164	0.451	0.094	0.200	0.345	0.519	8.176	0.295	16.619
2008	3.109	2.235	0.585	0.585	0.156	0.428	0.089	0.181	0.323	0.800	7.453	0.321	15.680

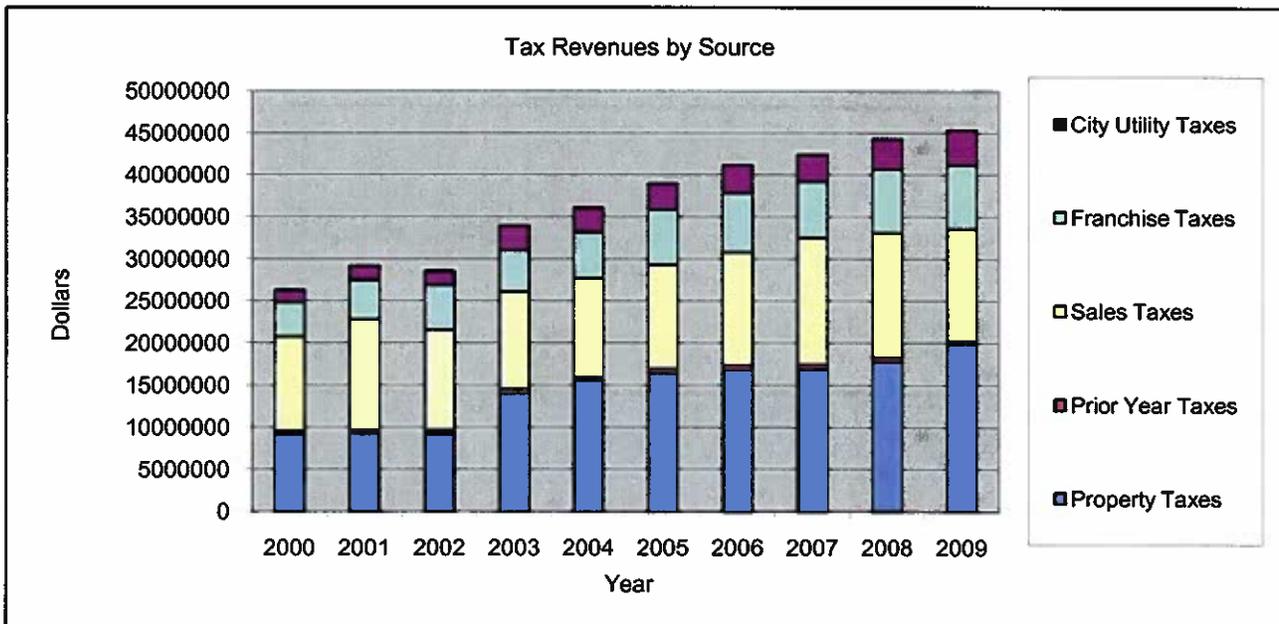
Source: Weber County Auditor's Office

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

<b>Fiscal Year</b>	<b>Property Taxes</b>	<b>Prior Year Taxes</b>	<b>Sales Taxes</b>	<b>Franchise Taxes</b>	<b>City Utility Taxes</b>	<b>Total</b>
2000	\$ 9,180,537	\$ 391,002	\$ 11,165,428	\$ 4,126,722	\$ 1,448,101	\$ 26,311,790
2001	9,208,085	450,212	13,153,887	4,714,683	1,602,975	29,129,842
2002	9,197,405	485,721	11,900,477	5,368,914	1,607,400	28,559,917
2003 <sup>1</sup>	14,004,702	582,987	11,573,480	4,893,599	2,857,528	33,912,296
2004	15,541,405	426,611	11,756,091	5,456,826	2,943,145	36,124,078
2005	16,377,964	594,603	12,383,198	6,502,958	3,078,524	38,937,247
2006	16,820,852	556,156	13,452,590	7,054,842	3,289,875	41,174,315
2007	16,892,631	550,557	15,100,532	6,687,005	3,212,744	42,443,469
2008	17,795,330	509,009	14,812,621	7,583,031	3,599,048	44,299,039
2009	19,863,615	373,517	13,348,067	7,611,391	4,180,423	45,377,014

<sup>1</sup> GASB 34 conversion; now includes Ogden City Redevelopment Agency

Source: Ogden City Comptroller Division



**DEBT CAPACITY  
(Unaudited)**

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

Fiscal Year	Governmental Activities									
	Population	Personal Income <sup>2</sup>	General Obligation Bonds	Lease Revenue Bonds	Tax Increment Revenue		Special Assessment	Notes and Leases Payable		
					Bonds	Bonds				
2003 <sup>1</sup>	80,599	\$ 5,053,300,000	\$ 21,410,000	\$ 4,315,000	\$ 14,655,000	\$ 543,000	\$ 1,737,309			
2004	81,416	5,228,500,000	20,850,000	3,905,000	13,770,000	477,000	1,619,056			
2005	82,007	5,471,100,000	19,475,000	3,475,000	12,875,000	408,000	4,221,435			
2006	82,007	5,780,700,000	20,020,000	3,340,000	50,305,000	257,000	3,886,330			
2007	82,843	6,230,500,000	18,455,000	3,005,000	57,925,000	176,000	6,989,883			
2008	82,843	6,569,300,000	16,810,000	5,845,000	55,400,000	90,000	6,579,676			
2009	82,865	6,845,800,000	14,795,000	5,602,000	55,505,000	-	8,910,964			

**Business-Type Activities**

Fiscal Year	Revenue Bonds	Notes Payable	Total Primary Government		Percentage of Personal Income	Per Capita
			Government	Income		
2003	\$ 12,500,000	\$ -	\$ 55,160,309	% 1.09	\$ 684.38	
2004	11,868,650	-	52,489,706	1.00	644.71	
2005	11,206,633	4,806,530	56,467,598	1.03	688.57	
2006	10,518,496	4,702,742	93,029,568	1.61	1,134.41	
2007	9,798,765	4,568,950	100,918,598	1.62	1,218.19	
2008	58,221,951	415,160	143,361,787	2.18	1,730.52	
2009	58,463,000	311,370	143,587,334	2.10	1,732.79	

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  
 Utah Department of Workforce Services

<sup>1</sup> GASB 34 and 44 conversion. Ten years of comparative data not yet available.

<sup>2</sup> Personal income numbers are for Weber County. This data is not available on a city level. Ogden City is the largest city in Weber County. Calendar year numbers (i.e., fiscal year 2009 is calendar year 2008 numbers); 2008 is a preliminary number, 2009 is a forecasted number.

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

<u>Fiscal Year</u>	<u>Population</u> <sup>2</sup>	<u>Taxable Value/ Est. Market Value</u> <sup>3</sup>	<u>Gross Bonded Debt</u> <sup>4</sup>	<u>Revenue Bonds</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt per Capita</u>
2000	69,262	\$ 2,452,048,920	\$ 32,650,000	\$ 7,970,000	\$ 24,680,000	1.01	\$ 356.33
2001	77,226	2,375,205,686	31,410,000	7,770,000	23,640,000	1.00	306.11
2002	79,757	2,590,632,229	33,415,000	10,865,000	22,550,000	0.87	282.73
2003 <sup>1</sup>	80,599	3,809,083,590	53,423,000	32,013,000	21,410,000	0.56	265.64
2004	81,416	3,942,177,648	50,870,650	30,020,650	20,850,000	0.53	256.09
2005	82,007	3,976,436,189	47,439,633	27,964,633	19,475,000	0.49	237.48
2006	82,007	4,043,682,857	84,440,496	64,420,496	20,020,000	0.50	244.13
2007	82,843	4,470,057,050	89,359,765	70,904,765	18,455,000	0.41	222.77
2008	82,843	5,043,777,468	136,366,951	119,556,951	16,810,000	0.33	202.91
2008	82,865	5,859,951,360	134,365,000	119,570,000	14,795,000	0.25	178.54

Sources: The Annual Report of the Weber County Auditor  
(1999-2000)  
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.

<sup>1</sup> GASB 34 and 44 conversion. Debt now includes Redevelopment Agency.

<sup>2</sup> Calendar year estimates are from the Utah Department of Workforce Services (i.e., fiscal year 2009 population is the calendar year 2008 estimate) Population from the 1990 census was 63,909. The population figures have been revised to bring them in line with the census.

<sup>3</sup> Calendar year valuations (i.e., fiscal year 2009 is calendar year 2008 valuation) . Taxable and market values as provided by Weber County Auditor's office. Includes State Assessed Utilities. Estimated market value not available prior to fiscal year 2003; numbers provided in fiscal year 2002 and prior are taxable values.

<sup>4</sup> Includes all long-term general obligation debt

**OGDEN CITY CORPORATION  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
June 30, 2009  
(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	\$ 70,300,000	100%	\$ 70,300,000
Ogden City School District	87,829,000	100%	87,829,000
Weber County	16,520,000	31%	5,172,323
Weber Basin Water Conservancy Dist.	29,577,164	9%	<u>2,775,510</u>
Total Direct and Overlapping General Obligation Debt			<u>\$ 166,076,833</u>

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

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

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

**OGDEN CITY CORPORATION**  
**COMPUTATION OF LEGAL DEBT MARGIN**  
 Last Ten Fiscal Years  
 June 30, 2009  
 (UNAUDITED)

Net assessed value for 2008:	
Residential valuation	\$ 1,018,574,807
Non-residential valuation	<u>1,894,423,297</u>
Total taxable value.....	<u>\$ 2,912,998,104</u>

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>General Debt Margin</b>										
Debt limit:										
4% of total taxable value	\$ 74,908,492	\$ 73,261,381	\$ 80,180,293	\$ 84,056,101	\$ 87,131,155	\$ 87,547,887	\$ 89,362,274	\$ 92,046,441	\$ 102,099,145	\$ 116,519,924
Total net debt applicable to limit	<u>24,680,000</u>	<u>23,640,000</u>	<u>22,550,000</u>	<u>21,410,000</u>	<u>20,850,000</u>	<u>19,475,000</u>	<u>20,020,000</u>	<u>18,455,000</u>	<u>16,810,000</u>	<u>14,795,000</u>
Legal debt margin	\$ 50,228,492	\$ 49,621,381	\$ 57,630,293	\$ 62,646,101	\$ 66,281,155	\$ 68,072,887	\$ 69,342,274	\$ 73,591,441	\$ 187,388,289	\$ 101,724,924
Total net debt applicable to the limit as a percentage of debt limit	32.95%	32.27%	28.12%	25.47%	23.93%	22.24%	22.40%	20.05%	16.46%	12.70%

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	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Utilities Debt Margin</b>										
Debt limit:										
4% of total taxable value for utilities	\$ 74,908,492	\$ 73,261,381	\$ 80,180,293	\$ 84,056,101	\$ 87,131,155	\$ 87,547,887	\$ 89,362,274	\$ 92,046,441	\$ 102,099,145	\$ 116,519,924
Total net debt applicable to limit	<u>7,970,000</u>	<u>7,770,000</u>	<u>10,865,000</u>	<u>12,500,000</u>	<u>11,868,650</u>	<u>11,206,633</u>	<u>10,518,494</u>	<u>9,798,765</u>	<u>58,221,952</u>	<u>58,463,000</u>
Legal debt margin	\$ 66,938,492	\$ 65,491,381	\$ 69,315,293	\$ 71,556,101	\$ 75,262,505	\$ 76,341,254	\$ 78,843,780	\$ 82,247,676	\$ 187,388,289	\$ 58,056,924
Total net debt applicable to the limit as a percentage of debt limit	10.64%	10.61%	13.55%	14.87%	13.62%	12.80%	11.77%	10.65%	57.02%	50.17%

<sup>1</sup> Primary residences only. Secondary homes are assessed at 100%.

<sup>2</sup> Article XIV, Section 4. Constitution of Utah: Establishes that no city, town, school district or other municipal corporation, shall become indebted to an amount, including existing indebtedness, exceeding four per cent of the value of the taxable property with provisions that an additional four percent is allowed if the debt is incurred to provide the entity with water, light or sewer service.

<sup>3</sup> Bonded debt applicable to debt limit does not include Enterprise Fund revenue bonds or RDA bonded debt.

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

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

<b>Fiscal Year</b>	<b>Gross Revenues</b> <sup>1</sup>	<b>Direct Operating Expense</b> <sup>2</sup>	<b>Net Revenue Available for Debt Service</b>	<b>Debt Service Requirements<sup>3</sup></b>			<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2000	\$ 5,978,358	\$ 6,357,166	\$ (378,808)	\$ 126,730	\$ 247,269	\$ 373,999	(1.01)
2001	6,005,759	5,841,241	164,518	133,400	243,150	376,550	0.44
2002	6,185,153	7,429,156	(1,244,003)	136,735	238,481	375,216	(3.32)
2003	6,704,260	6,347,438	356,822	140,070	233,422	373,492	0.96
2004	7,303,641	6,227,386	1,076,255	146,740	228,099	374,839	2.87
2005	6,930,588	7,475,593	(545,005)	153,410	222,376	375,786	(1.45)
2006	7,775,694	7,814,521	(38,827)	160,080	216,240	376,320	(0.10)
2007	9,028,800	9,221,001	(192,201)	166,665	209,552	376,217	(0.51)
2008	11,400,743	9,508,672	1,892,071	173,420	202,673	376,093	5.03
2009	13,727,378	11,288,163	2,439,215	677,005	1,761,870	2,438,875	1.00

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

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

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

Source: Ogden City Comptrollers Office

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

<u>Fiscal Year</u>	<u>Gross Revenues</u> <sup>1</sup>	<u>Direct Operating Expense</u> <sup>2</sup>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u> <sup>3</sup>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2000 \$	3,334,844	\$ 2,891,226	\$ 443,618	\$ 63,270	\$ 123,449	\$ 186,719	2.38
2001	3,515,391	3,303,623	211,768	66,600	121,393	187,993	1.13
2002	4,243,319	6,075,737	(1,832,418)	68,265	119,062	187,327	(9.78)
2003	4,794,832	3,534,101	1,260,731	69,930	116,536	186,466	6.76
2004	5,544,291	4,155,325	1,388,966	324,610	195,267	519,877	2.67
2005	5,541,685	4,353,094	1,188,591	338,607	181,743	520,350	2.28
2006	5,801,639	4,181,699	1,619,940	353,057	167,558	520,615	3.11
2007	6,918,945	5,582,307	1,336,638	368,064	152,814	520,878	2.57
2008	8,192,388	9,508,672	(1,316,284)	383,394	137,109	520,503	(2.53)
2009	10,434,419	7,606,271	2,828,148	647,407	902,941	1,550,348	1.82

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

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

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

Source: Ogden City Comptrollers Office

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

<u>Fiscal Year</u>	<u>Gross Revenues</u> <sup>1</sup>	<u>Direct Operating Expense</u> <sup>2</sup>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u> <sup>3</sup>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2000	\$ 2,765,325	\$ 2,395,809	\$ 369,516	\$ 175,000	\$ 7,788	\$ 182,788	2.02
2001	2,856,440	2,253,569	602,871	-	-	-	N/A
2002	3,096,018	4,980,428	(1,884,410)	-	-	-	N/A
2003	3,543,164	2,898,915	644,249	155,000	161,700	316,700	2.03
2004	3,611,435	2,950,847	660,588	160,000	154,105	314,105	2.10
2005	3,691,825	3,198,080	493,745	170,000	146,265	316,265	1.56
2006	3,828,593	3,067,261	761,332	175,000	137,935	312,935	2.43
2007	4,019,859	3,940,483	79,376	185,000	129,360	314,360	0.25
2008	4,859,881	4,175,403	684,478	195,000	120,295	315,295	2.17
2009	4,925,650	3,942,764	982,886	205,000	110,740	315,740	3.11

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

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

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

Source: Ogden City Comptrollers Office

**OGDEN CITY CORPORATION  
INDUSTRIAL REVENUE BONDS OUTSTANDING  
As of June 30, 2009  
(UNAUDITED)**

<u>Company</u>	<u>Date Issued</u>	<u>Outstanding July 1, 2008</u>	<u>Issued in 2009</u>	<u>Retired in 2009</u>	<u>Outstanding June 30, 2009</u>
Albion Manufacturing	12-01-98	\$ 2,058,324	\$ -	\$ 2,058,324	-
	11-25-08	-	2,093,000	70,000	2,023,000
Enable Industries	10-29-97	520,000	-	90,000	430,000

Sources: Financial institutions, bond contracts, accounting firms

# **Demographic and Economic Information (Unaudited)**

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

Fiscal Year	Population <sup>2</sup>	Personal Income	Per Capita Personal Income <sup>3</sup>	School Enrollment <sup>4</sup>	Unemployment Rate <sup>5</sup>
2000	69,262	\$ Not available	\$ Not available	12,809	6.0%
2001	77,226	Not available	Not available	12,835	7.2%
2002	79,757	Not available	Not available	12,816	9.2%
2003 <sup>1</sup>	80,599	5,053,300,000	24,856	13,141	9.6%
2004	81,416	5,228,500,000	25,414	12,877	8.1%
2005	82,007	5,471,100,000	25,920	12,604	6.8%
2006	82,007	5,780,700,000	27,021	12,059	4.6%
2007	82,843	6,230,500,000	28,786	12,564	4.4%
2008	82,843	6,569,300,000	29,669	12,781	6.8%
2009	82,865	6,845,800,000	30,093	12,623	Not Available <sup>5</sup>

Sources: Utah Department of Workforce Services, Ogden City Planning, Ogden City School District, and U.S. Census Bureau

<sup>1</sup> GASB 34 and 44 conversion; comparison data in prior years provided as available

<sup>2</sup> Calendar year estimates are from the Utah Department of Workforce Services (i.e., fiscal year 2009 population is the calendar year 2008 estimate). Population from the 1990 census was 63,909. The population figures have been revised to bring them more in line with the census. Population from the 1980 census was 64,407. Fiscal year 2001 population is from the 2000 census.

<sup>3</sup> Personal income and per capita personal income numbers are for Weber County. This data is not available on a city level. Ogden City is the largest city in Weber County. Calendar year numbers (i.e., fiscal year 2009 is calendar year 2008 numbers); fiscal year 2008 is a preliminary number, fiscal year 2009 is a forecasted number. Prior year data is adjusted to actual as available.

<sup>4</sup> Calendar year data.

<sup>5</sup> Rates are raw annual calendar year averages. The unemployment rate for calendar year 2009 is not yet available.

**OGDEN CITY CORPORATION  
LARGEST EMPLOYERS  
FOR 2008  
(UNAUDITED)**

<u>Company</u>	<u>Type of Business</u>	<u>Employment Range</u>	<u>1998</u>	
			<u>Employment Range</u>	<u>Ranking</u>
Internal Revenue Service	Federal government	5,000-6,999	Not available	
McKay Kee Hospital Center	Hospital	3,000-3,999	Not available	
Weber County School District	Public education	3,000-3,999	Not available	
Weber State University	Public education	3,000-3,999	Not available	
Autoliv	Motor vehicle equipment manufacturing	1,000-1,999	Not available	
Convergys	Telephone call center	1,000-1,999	Not available	
Fresenius USA Manufacturing Inc.	Medical instrument manufacturing	1,000-1,999	Not available	
Ogden City School District	Public education	1,000-1,999	Not available	
State of Utah	State government	1,000-1,999	Not available	
Wal-Mart	Discount department store	1,000-1,999	Not available	

<sup>1</sup> The Utah Department of Workforce Services provides employer data by county in the State. The largest employers listed above are within the boundaries of Weber County. Ogden City is the major city within Weber County. Comparative data from 10 years ago not available at this time.

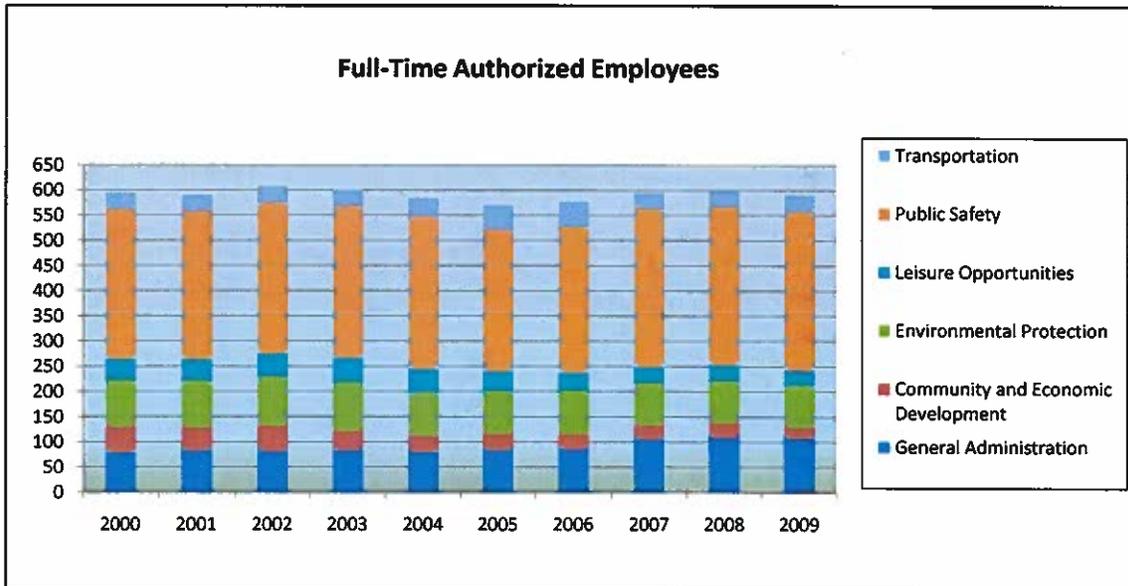
Source: Utah Department of Workforce Services

## **Operating Information (Unaudited)**

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

<b>Fiscal Year</b>	<b>General Administration</b>	<b>Community and Economic Development</b>	<b>Environmental Protection</b>	<b>Leisure Opportunities</b>	<b>Public Safety</b>	<b>Transportation</b>	<b>Total</b>
2000	78.5	50.5	92.66	43	297	33.34	595
2001	83.5	45	92.66	43	293	33.34	590.5
2002	80.8	50.2	98.66	46	299	33.34	608
2003	82.8	37.2	97.66	49	301	33.34	601
2004	78.8	32.2	87	47	302	38	585
2005	83.3	31.7	86	39	281	50	571
2006	86	29	86.66	36	289	51.34	578
2007	105.3	27.7	83.66	33	313	32.34	595
2008	109.35	27.65	83.66	33	312	33.34	599
2009	106.35	22.65	83.66	31	313	34.34	591

Source: Ogden City Adopted Budget



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

Function	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Police</b>										
Part I: Crimes of Violence	425	443	358	387	392	372	250	290	373	257 <sup>1</sup>
Part I: Crimes of Non-Violence	4,981	5,088	4,886	4,900	4,790	5,177	4,853	4,723	5,140	4,416 <sup>1</sup>
<b>Total all UCR Offenses</b>	<b>5,406</b>	<b>5,531</b>	<b>5,244</b>	<b>5,287</b>	<b>5,182</b>	<b>5,549</b>	<b>5,103</b>	<b>5,013</b>	<b>5,513</b>	<b>4,673<sup>1</sup></b>
<b>Total Averages of UCR Crimes per 1,000 Population</b>										
Violent Crimes per 1,000	5.6	5.7	4.6	4.8	5.0	4.3	4.4	3.5	4.5	3.1 <sup>1</sup>
Non-Violent Crimes per 1,000	65.6	65.9	62.2	61.3	61.0	64.0	68.0	57.0	62.0	53.3 <sup>1</sup>
<b>All UCR Crime per 1,000</b>	<b>71.2</b>	<b>71.6</b>	<b>66.8</b>	<b>66.1</b>	<b>66.0</b>	<b>68.3</b>	<b>72.4</b>	<b>60.5</b>	<b>66.5</b>	<b>56.4<sup>1</sup></b>
<b>Fire</b>										
Incident Responses	<sup>2</sup>	9,177	10,469	11,199	10,917	12,113	12,152	12,979	13,428	14,387
Inspections/Preplanning Property Visits (excludes Public Nuisance inspections)	<sup>2</sup>	<sup>2</sup>	<sup>2</sup>	2,285	3,372	2,943	1,072	1,460	2,972	2,871
Fire Investigation Hours	<sup>2</sup>	<sup>2</sup>	<sup>2</sup>	509	387	395	226	386	670	345
Public Education Hours	<sup>2</sup>	<sup>2</sup>	<sup>2</sup>	<sup>2</sup>	<sup>2</sup>	793	635	990	382	255

<sup>1</sup> 2008 Projected; 2007 revised to actual

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

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

Sources: Ogden City Police Department, Uniform Crime Report  
Ogden City Fire Department

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

<u>Function</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	139	133	1	1	1	1	1	1	1	1
Motorcycle units	8	8	1	1	1	1	1	1	1	1
Animal control units	3	3	1	1	1	1	1	1	1	1
<b>Fire</b>										
Stations	5	5	5	5	5	5	5	5	5	5
Ladder trucks	2	2	1	1	1	1	1	1	1	1
Pumper trucks	5	5	1	1	1	1	1	1	1	1
Ambulances	7	7	1	1	1	1	1	1	1	1
<b>Street</b>										
Streets (miles)	311	305	305	273	273	292	303	292	292	292
Curb and gutter (miles)	485	481	1	1	1	1	1	1	1	1
Sidewalk (miles)	333	316	1	1	1	1	1	1	1	1
Streetlights	2,830	3,619	3,619	2,965	2,965	2,965	2,965	2,965	2,965	2,965
Traffic signals	86	75	1	1	1	1	1	1	1	1
<b>Parks and recreation</b>										
Community centers	2	2	1	1	1	1	1	1	1	1
Parks	41	41	39	40	39	39	39	39	39	38
Park acreage	242.87	242.87	238.52	238.67	238.52	238.52	238.52	238.52	238.52	231.12
Covered picnic areas	29	29	1	1	1	1	1	1	1	1
Baseball/Softball diamonds	23	23	1	1	1	1	1	1	1	1
Soccer fields	10.5	10.5	1	1	1	1	1	1	1	1
Tennis courts	14	14	1	1	1	1	1	1	1	1
Skate Park	1	1	1	1	1	1	1	1	1	1
Swimming pools	2	2	1	1	1	1	1	1	1	1
Gymnasiums	1	1	1	1	1	1	1	1	1	1
<b>Sewer</b>										
Sanitary sewers (miles)	247	335	335	335	335	335	335	329	314	314
Storm sewers (miles)	106	116	116	116	116	116	116	111	106	103
<b>Water</b>										
Water lines (miles)	280	350	350	350	350	350	350	344	328	328
Fire hydrants	2,372	2,372	1	1	1	1	1	1	1	1

Source: Various City Departmental Data

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

**OGDEN CITY CORPORATION  
MISCELLANEOUS STATISTICS  
June 30, 2009  
(UNAUDITED)**

		<u>2000 Comparative Data</u>
Date of Incorporation:	February 6, 1851	
Form of government:	Council - Mayor	
Area (in square miles):	27	27
Miles of streets:	311	292
Number of street lights:	2,830	2,965
Fire protection:		
Number of stations	5	5
Number of firemen and officers	110	106
Police protection:		
Number of stations	1	1
Number of policemen and officers (Does not include reserve police officers)	128	112
Education (elementary only):		
Attendance centers	13	15
Number of teachers	697	260
Number of students	7,528	6,321
Municipal water department:		
Number of consumers	23,848	21,701
Average daily consumption (in gallons)	11,766,086	11,360,770
Miles of water mains	280	328
Sewers:		
Sanitary sewers (in miles)	247	314
Storm sewers (in miles)	106	103
Building permits issued:	2,123	2,871
Recreation and culture:		
Number of parks	41 with 242.87 acres	38 with 231.12 acres
Number of libraries	1	1
Number of volumes	543,661	380,446
Employees:		
Classified service	499	530
Exempt	276	282

Sources: Various Ogden City departments  
Ogden School District  
Weber County Library

Ogden City Corporation  
Schedule of Insurance Coverage  
as of June 30, 2009

(UNAUDITED)

Coverage	Carrier	Limits	Deductible	Expiration Date	Description
General Liability		\$ 6,000,000	\$ 15,000	July 1, 2009	Covers bodily injury, property damage, personal injury, errors and omissions, and personal injury protection. This is a Claims Made policy. Excludes Airport.
Law Enforcement		6,000,000	15,000	July 1, 2009	
Public Official	URMMA	6,000,000	15,000	July 1, 2009	
Auto Liability	(Ogden)	6,000,000	15,000	Indefinite	
Auto Comprehensive					
Auto Collision					
Auto First Party					
Auto Uninsured Motorist					
Planning and Zoning	URMMA	6,000,000	15,000	July 1, 2009	
Airport Liability	ACE-American	15,000,000	0	July 1, 2009	Covers general liability occurrences at airport.
Contractual	Ins.	15,000,000	0		
Ground Hangar Keepers		15,000,000	1,000		
Off-duty Auto Liability	Federal Ins. (Chubb Group) 74969965	1,000,000	0	July 1, 2009	Automobile liability coverage for off-duty vehicles.
Property Package	Affiliated F.M. TS485	154,998,628	10,000	July 1, 2009	Covers buildings and contents listed on statement of values as a result of covered causes of loss.
Blanket Real & Personal Property (Including Equip Breakdown)					
Earthquake & Flood		Included in Property	1 $\frac{1}{2}$ or 100,000	July 1, 2009	
Mobile Equip Scheduled & Unscheduled		Included in Property	10,000	July 1, 2009	
Electronic Data Processing		Included in Property	10,000	July 1, 2009	
Extra Expense		Included in Property	10,000	July 1, 2009	
Valuable Papers		Included in Property	10,000	July 1, 2009	
Business Interruption (Municipal Bldg Authority)		Included in Property	24 Hrs	July 1, 2009	

Coverage	Carrier	Limits	Deductible	Expiration Date	Description
Auto Physical Damage Vehicles Under \$50,000 Comp & Collision Perils  Vehicles Over \$50,000 Comp & Collision Perils	Federal Ins. (Chubb Group) 74969966	Scheduled Vehicles  709,900	500  25,000	July 1, 2009	Covers property damage to owned city vehicles including Strike Force Vehicles.
Commercial Crime Employee theft, faithful performance of duty incl. forgery & alterations & computer fraud coverage Monies and Securities In & Outside	St. Paul Travelers 104448569	1,000,000  50,000	25,000  25,000	Jan 1, 2010  Jan 1, 2010	Covers loss caused through failure of any employee to perform duties faithfully or account properly for all monies and property received.
Public Official Bond (Michael D. Goodwin, Treasurer)	St. Paul Travelers 103929954	3,147,000	N/A	July 1, 2011	Covers loss caused through failure of City Treasurer to perform duties faithfully or to account properly for all monies.
Excess Workers Compensation	Midwest Employers Casualty Co. EWC006298	Statutory work comp; 1,000,000 Employers Liability	400,000 & 500,000 Self insured Retention	July 1, 2009	Coverage for employee accident or illness as per workers compensation law above self-insured retention limit.
General Liability Parking Structures	Travelers #I6603023M547	1,000,000 Each Occurrence	N/A	July 1, 2009	Covers Liability for North & South Parking Structures.
Liquor Liability	Mt. Vernon Fire Ins. Group #CL2277096D	1,000,000	N/A	July 1, 2009	El Monte & Mt Ogden Golf Course Liquor Liability. Covers City liability for serving alcohol.

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

<b><u>Fiscal Year</u></b>	<b><u>Population</u></b> <sup>1</sup>	<b><u>Total Full-Time Authorized Employees</u></b> <sup>2</sup>	<b><u>Staff per 1000 Residents</u></b>
2000	69,262	595	8.59
2001	69,262	590.5	8.53
2002	77,226	608	7.87
2003	79,757	601	7.54
2004	80,599	585	7.26
2005	81,416	571	7.01
2006	82,007	578	7.05
2007	82,843	595	7.18
2008	82,843	599	7.23
2009	82,865	591	7.13

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<sup>1</sup> Calendar year estimates are from the Utah Department of Workforce Services (i.e., FY 2009 population is the calendar year 2008 estimate). Population from the 1990 census was 63,909. The population figures have been revised to bring them more in line with the census. FY 2001 population is from the 2000 census.

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

**Ogden City**  
**Cost per Resident to Run City Government**  
**Last Ten Fiscal Years**  
**(UNAUDITED)**

<b><u>Fiscal Year</u></b>	<b><u>Population</u></b> <sup>1</sup>	<b><u>Total General Government Expenditures (Excluding Capital Outlay)</u></b> <sup>2</sup>	<b><u>Cost per Resident to Run City Government</u></b>
2000	69,262	<sup>2</sup>	N/A
2001	77,226	<sup>2</sup>	N/A
2002	79,757	<sup>2</sup>	N/A
2003	80,599	59,573,244	739.13
2004	81,416	57,692,227	708.61
2005	82,007	63,843,473	778.51
2006	82,007	70,356,146	857.93
2007	82,843	76,121,355	918.86
2008	82,843	79,399,730	958.44
2009	82,865	72,159,613	870.81

<sup>1</sup> Calendar year estimates from the Department of Workforce Services (i.e., FY 2009 population is the calendar year 2008 estimate). Population from the 1990 census was 63,909. The population figures have been revised to bring them more in line with the census. FY 2001 population is from the 2000 census.

<sup>2</sup> GASB 34 and 44 conversion. Ten years of comparative data is not yet available.