

2014-2015

# Comprehensive Annual Financial Report



**City of West Jordan**

**State of Utah**

**Comprehensive Annual Financial Report**

For the fiscal year ended June 30, 2015

Prepared by:  
Finance Department

**CITY OF WEST JORDAN**  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2015

**TABLE OF CONTENTS**

**INTRODUCTORY SECTION**

Letter of Transmittal.....	1-5
GFOA Certificate of Achievement.....	6
Organizational Chart .....	7
List of Principal Officials.....	8

**FINANCIAL SECTION**

Report of Independent Certified Public Accountants .....	9-10
Management’s Discussion and Analysis .....	11-23

**Basic Financial Statements**

Government-wide Financial Statements:

Statement of Net Position .....	25-26
Statement of Activities .....	27

Fund Financial Statements:

Balance Sheet – Governmental Funds.....	28
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position .....	29
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	30
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	31
General Fund Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	32
Redevelopment Agency Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	33
Statement of Net Position – Proprietary Funds .....	34

Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds.....	35
Statement of Cash Flows – Proprietary Funds .....	36-37
Notes to the Basic Financial Statements .....	38-76

Combining and Individual Fund Financial Statements and Schedules

Combining Financial Statements – Nonmajor Governmental Funds:

Combining Balance Sheet – Nonmajor Governmental Funds .....	78-79
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Governmental Funds .....	80-81

**Schedules Of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual**

Fairway Estates Fund .....	83
KraftMaid SID Fund .....	84
Municipal Building Authority Fund.....	85
Capital Support Fund.....	86
Road Capital Improvement Fund .....	87
Parks Capital Improvement Fund.....	88
Buildings Capital Improvement Fund .....	89
Community Development Block Grant Fund .....	90

**Combining Financial Statements – Internal Service Funds**

Internal Service Funds – Combining Statement of Net Position.....	92
Internal Service Fund – Combining Statements of Revenues, Expenses, and Changes in Net Position.....	93
Internal Service Funds – Combining Statements of Cash Flows .....	94

**STATISTICAL SECTION**

Financial Trends

Schedule 1 – Net Position by Component.....	96-97
Schedule 2 – Changes in Net Position.....	98-101
Schedule 3 – Fund Balances, Governmental Funds .....	102-103
Schedule 4 – Changes in Fund Balances, Governmental Funds .....	104-107

Schedule 5 – Tax Revenues by Source, Governmental Funds .....	108
---	-----

Revenue Capacity

Schedule 6 – Direct Taxable Sales by Category .....	109
Schedule 7 – Assessed Value and Estimated Actual Value of Taxable Property .....	110
Schedule 8 – Property Tax Levies and Collections.....	111
Schedule 9 – Direct and Overlapping Sales Tax Rates .....	112
Schedule 10 – Direct and Overlapping Property Tax Rates.....	113
Schedule 11 – Principal Sales Tax Payers.....	114
Schedule 12 – Principal Property Tax Payers .....	115

Debt Capacity

Schedule 13 – Ratios of Outstanding Debt by Type .....	116-117
Schedule 14 – Ratios of General Bonded Debt Outstanding .....	118
Schedule 15 – Direct and Overlapping Governmental Activities Debt .....	119
Schedule 16 – Legal Debt Margin Information.....	120-121
Schedule 17 – Pledged Revenue Coverage Water Revenue Bonds .....	122
Schedule 18 – Pledged Revenue Coverage Sales Tax Revenue Bonds .....	123
Schedule 19 – Pledged Revenue Coverage Excise Tax Road Bonds.....	124
Schedule 20 – Pledged Revenue Coverage Tax Increment Revenue Bonds.....	125
Schedule 21 – Pledged Revenue Coverage HUD Contract Payable .....	126

Demographic and Economic Information

Schedule 22 – Demographic and Economic Statistics .....	127
Schedule 23 – Principal Employers.....	128

Operating Information

Schedule 24 – Full-time Equivalent City Government Employees by Function/Program ....	129
Schedule 25 – Operating Indicators by Function/Program .....	130-131
Schedule 26 – Capital Asset Statistics by Function/Program .....	132-133



**City of West Jordan**  
8000 South Redwood Road  
West Jordan, UT 84088  
(801) 569-5000

Letter of Transmittal

December 8, 2015

Honorable Mayor, Members of the City Council, and Citizens of West Jordan:

The Comprehensive Annual Financial Report (CAFR) of the City of West Jordan, Utah (the City) for the Fiscal Year ended June 30, 2015 is submitted herewith. This report has been prepared by the City's Finance Department in accordance with Generally Accepted Accounting Principles (GAAP) for local governments as prescribed by the Governmental Accounting Standards Board.

**Overview**

State law requires that general-purpose local governments publish a complete set of financial statements in accordance with GAAP within six months of the close of each fiscal year. State law also requires that the report be audited in accordance with generally accepted auditing standards by a licensed certified public accounting firm.

As required by State law, an annual audit has been completed by Keddington & Christensen, LLC, an independent public accounting firm, in order to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2015, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended June 30, 2015 are fairly presented in conformity with GAAP. The independent auditors' report is included in the financial section of this report.

The City is required to undergo a single audit in accordance with the provisions of the Office of Management and Budget's (OMB) circular A-133 "Audits of States, Local Governments, and Non-Profit Organizations." Information related to the single audit, including the opinion on the schedule of expenditures of federal awards, the auditors' reports on compliance and internal controls over financial reporting in accordance with Generally Accepted Governmental Auditing

Standards (GAGAS), and the auditors' report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular A-133, are available in a separate report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A immediately follows the independent auditors' report.

This CAFR has been prepared by the City's Finance Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures and supplementary information, rests with the City's management. Management is also responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse; and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The City's internal control structure is designed to provide reasonable, rather than absolute, assurance that these objectives are met.

### **Government Profile**

The City of West Jordan was incorporated on January 10, 1941. The City of West Jordan has a population of 110,171 making it the fourth-largest city in the state, and a city of the first class, as defined by the State of Utah. At build-out, the City is projected to have a population of 175,000. The City of West Jordan is located within the Salt Lake metropolitan area, and is approximately 32.02 square miles in size.

The City provides a full range of services to its businesses and residents. These include police and fire protection, culinary water, sanitary sewer, solid waste and recycling collection and disposal, construction and maintenance of roadways, parks and recreation facilities, street lighting, celebrations, and other cultural events.

West Jordan operates under the council-manager form of municipal government. The City Council, composed of the mayor and six City Council members, is the legislative branch of city government. The mayor and council members each serve four-year terms. The City Council is responsible for passing ordinances, adopting the budget, and appointing committees and the city manager. The city manager, subordinate officers, and employees are the executive branch of city government. The city manager is responsible for directing the day-to-day operations of the city, and for carrying out the ordinances and policies adopted by the City Council.

Component units are entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are considered to be part of governmental operations, and so are included in the City's budget reporting and financial statements.

Utah state law requires the City to adopt a budget for all funds on an annual basis, and requires that all funds maintain a balanced budget, with some limited exceptions. State law also requires that departmental expenditures do not exceed appropriated funding levels, except in cases of

emergency (such as a natural disaster). Budgetary control is maintained at the department level for the General Fund and at the fund level for all other funds. Authority to revise approved budgets rests with the City Council, which may be accomplished following the completion of noticing and hearing requirements.

### **Economic Condition**

The national economy continues to expand at a steady rate. The Commerce Department reports that Gross Domestic Product (GDP) grew 3.9 percent in the second quarter of 2015. In the short term, it is expected that the economy will continue to grow at a modest rate, driven by continued growth in consumer spending and net exporting. Long range forecasts expect the most significant threat to economic growth to continue to be inflation, which is currently projected to remain below 3.0% for the upcoming year. If inflation were to climb above 3.0%, it would likely become a significant drag on national economic growth, leading to a likely change in economic policy by the Federal Reserve Board. Due to improved economic conditions, it is widely anticipated that the Federal Reserve will begin implementing a series of interest rate adjustments starting in December.

Locally, the Utah economy continues to post solid growth numbers. Zion's Bank reports that the Utah Consumer Attitude index is rated at 110 as of September, 2015, which has remained generally constant during the current year. The Zion's Bank Consumer Price Index posted a 1.4% increase in August, 2015, when compared to the same month the prior year. In West Jordan, the US Bureau of Labor Statistics reports the unemployment rate continues to decline, from 4.3% in 2013 to 3.6% in 2014, reaching 3.3% through the first three quarters of 2015. It is not anticipated that unemployment will continue to fall much further, as a rate of 3.0% is generally considered full employment.

### **Long-term Financial Planning**

The City continues to be responsive to trends and the effects of our underlying economy on our ability to sustain city-provided services. Our reporting systems provide adequate tracking and warning of potential problems, and our efforts to design and implement a comprehensive performance-based program and accountability budgeting and management system to improve accountability and transparency are firmly in place.

Growing net position and, consequently, the City's ability to appropriately address any contingency is a priority. In the past year, we were successful in significantly increasing our general operating net position. Our efforts are firmly focused now on the development of a long-term fiscal strategic plan, which will provide policies for financial management, set the philosophy and values of the City pertaining to financial management, provide five-year projections of revenue and expenditures, and prescribe specific methodologies to address the contingencies of the future.

Meanwhile, the City has been and will continue to be judicious in the use of debt financing. Currently, the City enjoys a strong bond rating and remarkably low debt for a typical community of West Jordan's size. Better monitoring and evaluation tools will help assure measured and safe progress while still addressing the challenging needs of a growth community.



### **Relevant Financial Policies**

Cash during the year was invested in the Public Treasurer's Investment Fund, statement savings, and repurchase agreements. The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. The City's bank deposits are un-collateralized and insured up to \$250,000 per institution by the FDIC. Utah operates under state statute allowing investments to be un-collateralized if state guidelines are followed.

The City is self-insured for unemployment costs. The City purchases commercial insurance coverage for liability claims exceeding \$250,000; as well as workers' compensation, property, automobile physical damage and crime coverages. The City pays unused vacation, holiday, compensatory time, and executive leave balances at termination. Retired employees are eligible to apply their remaining unused sick leave toward their monthly health insurance premium at a rate of 40-70%, depending on their length of service. In order to qualify, the employee is required to notify their department head at least one year prior to retirement.

Utah state law requires the City to adopt a budget for all funds on an annual basis, and requires that all funds maintain a balanced budget, with some limited exceptions. State law also requires that departmental expenditures do not exceed appropriated funding levels, except in cases of emergency (such as a natural disaster). Management cannot overspend at the department level without approval of City Council. This may be accomplished following the completion of noticing and hearing requirements.

### **Awards & Acknowledgements**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of West Jordan for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This marks the 34rd consecutive year the City has received this award. The Certificate of Achievement is a prestigious national award and recognizes the conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, with contents conforming to program standards.

A Certificate of Achievement is valid for a period of one year. This report has been prepared to strictly follow the guidelines recommended by the GFOA, and has been submitted to determine its eligibility for a Certificate of Achievement.

Additionally, the City received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2015. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated service of the entire Finance Department staff. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In closing, without the leadership and support of the governing body of the City, preparation of this report would not have been possible.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read "Mark R. Palesh".

Mark R Palesh  
City Manager

A handwritten signature in blue ink, appearing to read "Ryan Bradshaw".

Ryan Bradshaw  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of West Jordan  
Utah**

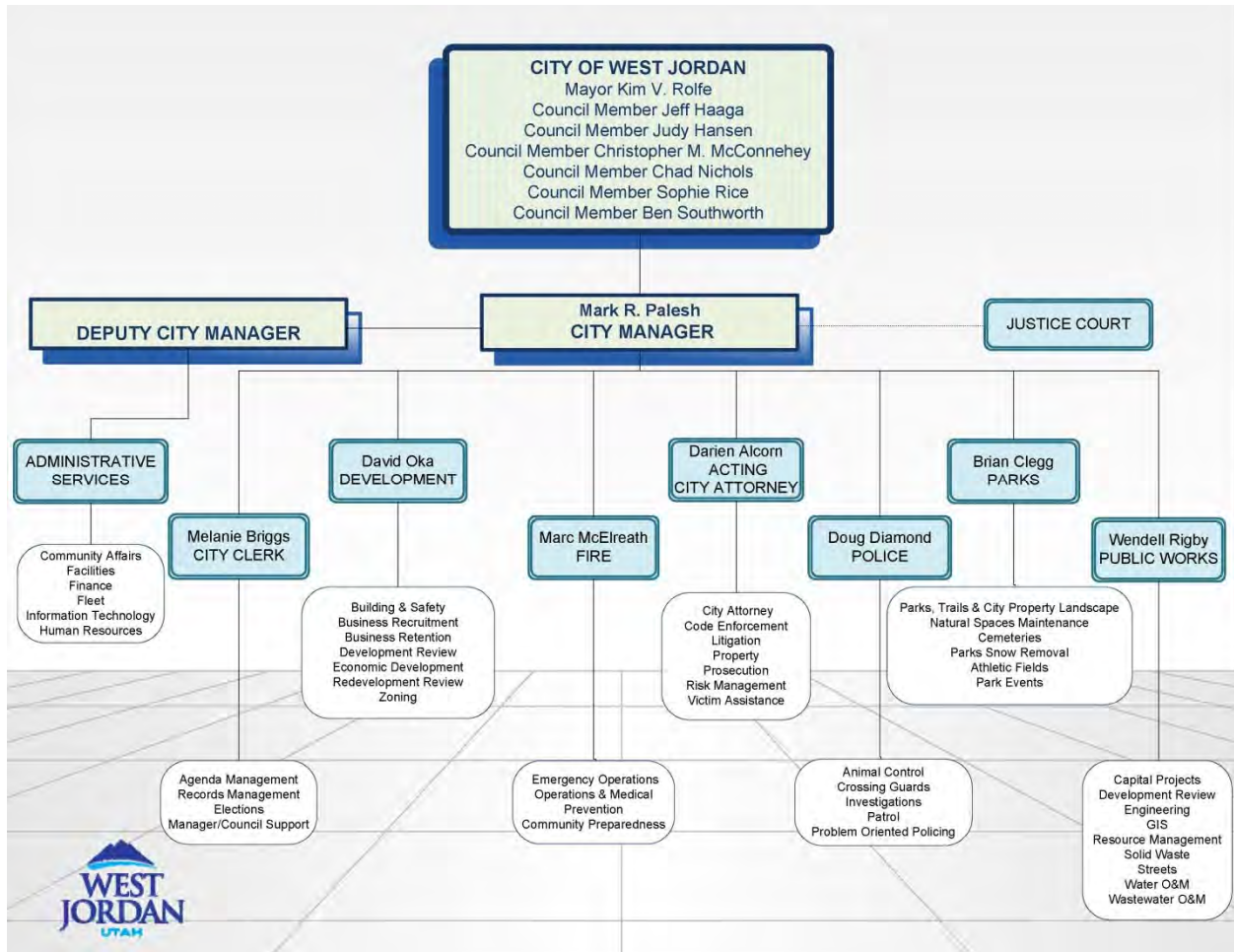
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2014**

A handwritten signature in black ink, reading "Jeffrey R. Egan". The signature is written in a cursive style.

Executive Director/CEO

CITY OF WEST JORDAN  
 ORGANIZATIONAL STRUCTURE  
 JUNE 30, 2015



CITY OF WEST JORDAN  
LIST OF PRINCIPAL OFFICIALS  
JUNE 30, 2015

---

PRINCIPAL OFFICIALS AS OF THE DATE OF THE REPORT (DECEMBER 8, 2015)

<b><u>Title</u></b>	<b><u>Name</u></b>
Mayor	Kim V. Rolfe
Mayor Pro-Tem/Councilmember	Judy Hansen
Councilmember	Sophie Rice
Councilmember	Christopher McConnehey
Councilmember	Chad Nichols
Councilmember	Ben Southworth
Councilmember	Jeff Haaga
City Manager	Mark R. Palesh
Acting City Attorney	Darien Alcorn
City Clerk	Melanie Briggs
City Treasurer	David Zobell
Chief Information Officer	Michael Oliver
Community Development Director	David Oka
Finance Director	Ryan Bradshaw
Fire Chief	Marc McElreath
Justice Court Judge	Ronald Kunz
Police Chief	Doug Diamond
Public Works Director	Wendell Rigby



**Keddington & Christensen, LLC**  
Certified Public Accountants

---

Gary K. Keddington, CPA  
Phyl R. Warnock, CPA  
Marcus K. Arbuckle, CPA

**INDEPENDENT AUDITOR'S REPORT**

Honorable Mayor and  
Members of City Council  
City of West Jordan  
West Jordan City, Utah

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of West Jordan as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of West Jordan as of June 30, 2015, and the respective changes in financial position, and the respective budgetary comparison for the General Fund and the Major Special Revenue Funds and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of West Jordan'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 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with Government Auditing Standards, we have also issued our report dated December 8, 2015, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control over financial reporting and compliance.

*Keddington & Christensen, LLC*

December 8, 2015

## **Introduction**

As management of the City of West Jordan, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2015. The Management's Discussion and Analysis (MD&A) is designed to provide an overview of the City's financial activity. It is also intended to assist the reader in focusing on significant financial issues including identifying changes in the City's financial position, identifying any material deviations from the approved budget, and identifying individual fund issues or concerns. Please read the MD&A in conjunction with the Transmittal Letter and the City's financial statements.

## **Financial Highlights**

The City's net position has increased by \$1,633,280. The governmental net position decreased by \$5,629,238 and the business-type net position increased by \$7,262,518.

At the close of the current fiscal year, the assets of the City exceeded its liabilities by \$509,871,733. Of this amount, \$53,734,948 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.

As of the close of the current fiscal year, the City's governmental funds (reflected on a current financial resource basis) reported combined ending net positions of \$47,176,877, an increase of \$2,104,863 in comparison with the prior year.

The unassigned net position for the General fund at year end was \$11,362,288 or approximately 25.8% of total General fund expenditures. The total net position for the General fund has decreased by \$1,508,308, from the previous year.

## **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** – The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City of West Jordan's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of West Jordan is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying events giving rise to the change occur, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).



Both of the government-wide financial statements distinguish functions of the City of West Jordan that are primarily supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to cover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of West Jordan include general government, community development, police, fire, public works, and parks and recreation. The business-type activities of the City of West Jordan include water, sewer, solid waste, and storm water.

The government-wide financial statements include not only the City itself (known as the primary government), but also two legally separate entities, the Redevelopment Agency and the Municipal Building Authority, for which the City is financially accountable. Financial information for these component units is blended with the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 25-27 of this report.

**Fund financial statements** – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of West Jordan, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the City of West Jordan can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds** – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental net position sheet and the governmental fund statement of revenues, expenditures, and changes in net positions provide a reconciliation to facilitate this comparison between the two.

The City maintains 13 individual governmental funds, four major funds, and nine non-major funds. Information is presented separately in the governmental net position sheet and in the governmental fund statement of revenues, expenditures, and changes in net positions for the General fund, the redevelopment agency fund, the capital support fund, and the road capital improvement fund, which are considered major funds. Financial information for the other nine funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 29-33 of this report. The City adopts an annual appropriated budget for all governmental funds. The basic financial statements include budgetary comparison statements for the General fund and the redevelopment agency fund to demonstrate compliance with these budgets.

***Proprietary funds*** – The City of West Jordan maintains 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 maintains three individual enterprise funds. Information is presented separately in the proprietary statement of net position and the proprietary statement of revenues, expenses, and changes in fund net position for the water fund, sewer fund and the solid waste fund which are all considered major funds. Internal service funds are used to accumulate and allocate costs internally among the City's various functions. The City of West Jordan uses internal service funds to account for its fleet maintenance, risk management activities and a fund for computer replacement (Information Technologies Fund). Because these services predominantly benefit governmental rather than business-type activities, they have been included principally within the governmental activities in the government-wide financial statements but are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in the report. The basic proprietary fund financial statements can be found on pages 34-37 of this report.

***Notes to the financial statements*** – The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 38-76 of this report.

***Other information*** – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The combining statements referred to earlier in connection with non-major funds and internal service funds are presented as supplementary information.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. On June 30, 2015, the City's assets exceeded liabilities by \$509,871,733. By far the largest portion, approximately 85.6%, of the City's net position are composed of capital assets, less any debt used to acquire those assets that is still outstanding. Capital assets are used to provide services to citizens and are not available for future spending. Although the investment in capital assets is reported net of any related outstanding debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF WEST JORDAN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2015

City of West Jordan's Net position

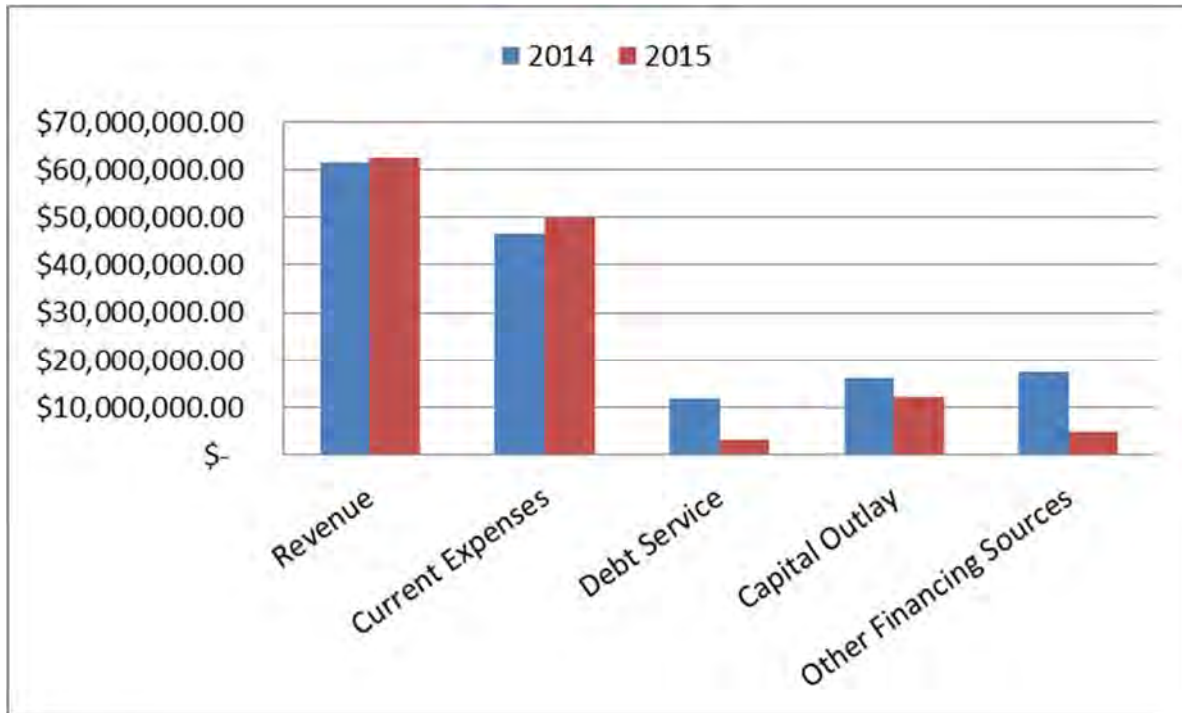
	Governmental		Business-type		Total	
	Activities		Activities			
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 80,472,529	\$ 79,353,582	\$ 54,067,904	\$ 55,341,135	\$ 134,540,433	\$134,694,717
Capital assets	283,725,718	281,062,574	147,291,908	140,103,623	431,017,626	421,166,197
Total assets	364,198,247	360,416,156	201,359,812	195,444,758	565,558,059	555,860,914
Total deferred outflows of resources	2,816,982	234,582	160,020	-	2,977,002	234,582
Other liabilities	7,337,243	9,222,784	3,023,194	4,164,618	10,360,437	13,387,402
Long-term liabilities outstanding	38,869,495	27,869,095	6,456,394	6,639,525	45,325,889	34,508,620
Total liabilities	46,206,738	37,091,879	9,479,588	10,804,143	55,686,326	47,896,022
Total deferred inflows of resources	18,270,777	15,391,907	137,111	-	18,407,888	15,391,907
Net position:						
Invested in capital assets, net						
of related debt	259,058,234	260,066,438	159,663,409	150,964,781	418,721,643	411,031,219
Restricted	20,911,236	19,888,028	1,073,020	3,860,284	21,984,256	23,748,312
Unrestricted	22,568,244	28,212,486	31,166,704	29,815,550	53,734,948	58,028,036
Total net position	\$ 302,537,714	\$308,166,952	\$191,903,133	\$184,640,615	\$ 494,440,847	\$492,807,567

A portion of the City's total net position, \$21,984,256 (or 4.4%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position in the amount of \$53,734,948 is available to meet the government's ongoing obligations to citizens and creditors.

CITY OF WEST JORDAN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2015

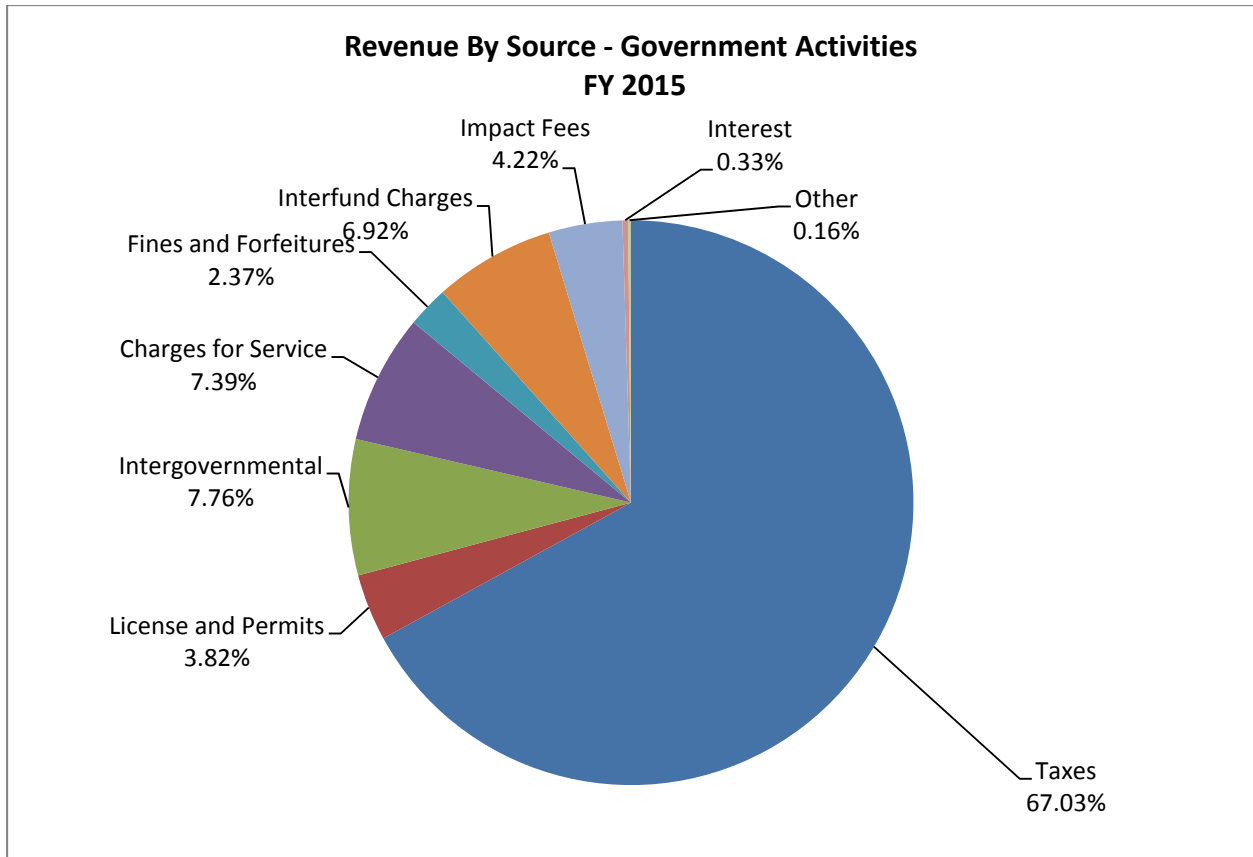
	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 8,450,467	\$ 7,825,234	\$ 30,180,291	\$ 30,733,069	\$ 38,630,758	\$ 38,558,303
Operating grants and contributions	3,991,215	3,702,428	3,185,887	-	7,177,102	3,702,428
Capital grants and contributions	3,114,390	13,962,510	2,617,774	3,835,397	5,732,164	17,797,907
General revenues:						
Property taxes	17,213,650	17,066,769	-	-	17,213,650	17,066,769
Sales taxes	16,845,871	15,976,144	-	-	16,845,871	15,976,144
Other taxes	7,871,219	8,112,830	-	-	7,871,219	8,112,830
Other	1,474,767	1,189,723	112,917	120,091	1,587,684	1,309,814
Total revenues	<u>58,961,579</u>	<u>67,835,638</u>	<u>36,096,869</u>	<u>34,688,557</u>	<u>95,058,448</u>	<u>102,524,195</u>
<b>Expenses:</b>						
General government	7,929,819	6,773,182	-	-	7,929,819	6,773,182
Community development	2,955,072	3,825,771	-	-	2,955,072	3,825,771
Police	15,465,279	14,705,289	-	-	15,465,279	14,705,289
Fire	8,555,754	9,816,334	-	-	8,555,754	9,816,334
Public works	14,002,468	14,175,755	-	-	14,002,468	14,175,755
Parks and recreation	4,055,172	4,144,507	-	-	4,055,172	4,144,507
Interest on long-term debt	627,550	803,748	-	-	627,550	803,748
Water	-	-	16,113,765	15,132,025	16,113,765	15,132,025
Sewer	-	-	7,997,176	7,606,052	7,997,176	7,606,052
Solid waste	-	-	4,070,686	3,639,087	4,070,686	3,639,087
Storm water	-	-	2,011,798	1,982,908	2,011,798	1,982,908
Total expenses	<u>53,591,114</u>	<u>54,244,586</u>	<u>30,193,425</u>	<u>28,360,072</u>	<u>83,784,539</u>	<u>82,604,658</u>
Increase in net position before transfers	5,370,465	13,591,052	5,903,444	6,328,485	11,273,909	19,919,537
Transfers	<u>(1,950,000)</u>	<u>80,000</u>	<u>1,950,000</u>	<u>(80,000)</u>	<u>-</u>	<u>-</u>
Changes in net position	3,420,465	13,671,052	7,853,444	6,248,485	11,273,909	19,919,537
Net position, beginning	308,166,952	294,495,900	184,640,615	178,392,130	492,807,567	472,888,030
Prior period adjustment	(9,049,703)	-	(590,926)	-	(9,640,629)	-
Net position, ending	<u>\$302,537,714</u>	<u>\$308,166,952</u>	<u>\$191,903,133</u>	<u>\$184,640,615</u>	<u>\$494,440,847</u>	<u>\$492,807,567</u>

**Governmental activities** – Functions that the City performs which are supported by the collection of taxes and intergovernmental revenues are “governmental activities.” The governmental activities reflected in the table “City of West Jordan’s Net Position” (above) are displayed in the following chart, “Expenses and Program Revenues – Governmental Activities FY 2015.”

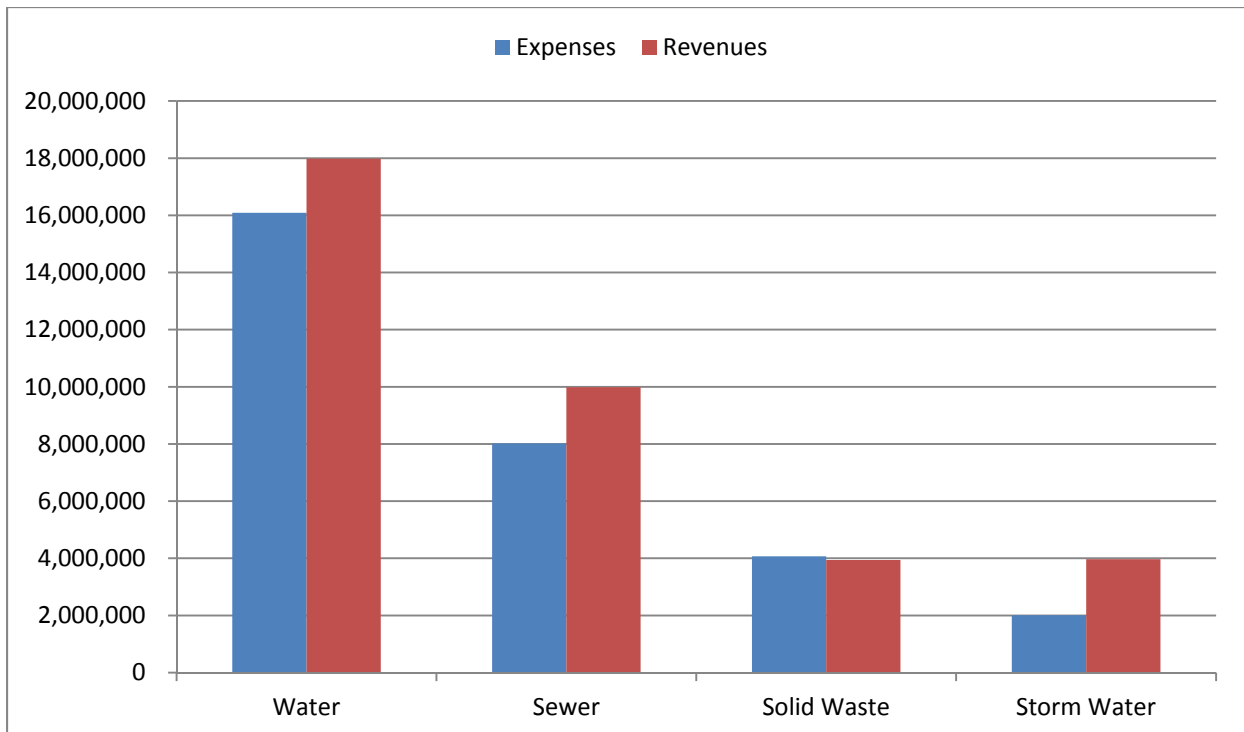


In the current year, governmental activities decreased the City's net position by \$5,629,238. Key elements of the City governmental activities are as follows:

- Property tax revenue increased \$1,039,538 due to increased development within the City.
- Sales tax revenue increased \$869,727. The increase is likely a result of an increase in consumer confidence in the national economy.
- The City received \$10,848,120 less than the previous year from Capital Grants and Contributions. This is likely a result of a \$9,900,000 one-time award received from the State of Utah in 2014.
- The City's Capital Outlay Expenditures increase due to the construction of Ron Wood Park Phase I and road projects at 7800 south and 5600 west.
- The City received Bond Proceeds in the amount of \$6,530,000 for upgrading of parks and to complete a project to change streetlights throughout the city into LED lights
- In fiscal year 2015, the City implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions. As a result, the City has established the following at the government-wide and proprietary fund financial statement level to account for its defined benefit plans with the Utah State Retirement System: net pension asset, deferred outflows of resources – pensions, net pension liability, and deferred inflows of resources – pensions. The net effect of this accounting required a prior period adjustment reducing net position to governmental activities by \$9,615,060 and business-type activities by \$590,926.

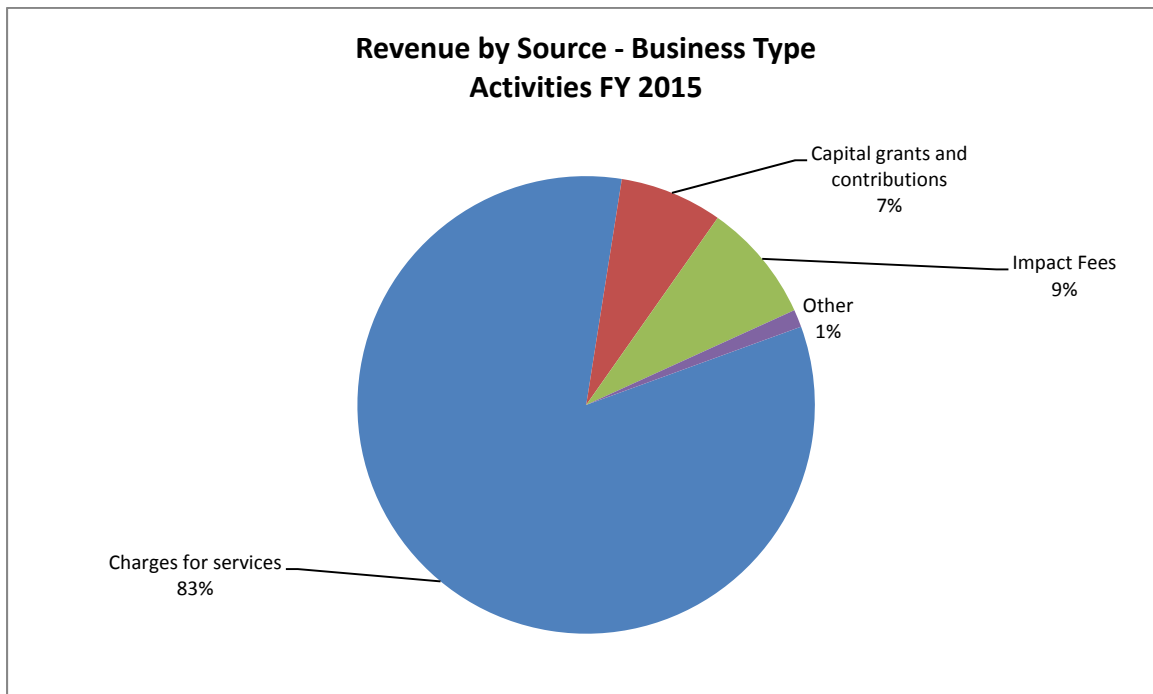


**Business-type activities** – The City performs some functions, referred to as “business-type activities,” that are not supported by tax revenue. It is intended that these functions are funded through either user fees or charges for service. Following is a graph that displays the revenues and expenses for the City’s enterprise funds, which are business-type activities:



Business-type activities increased the City's net position by \$7,262,518. Key elements of this increase are as follows:

- The City's business-type activities received \$3,185,887 from operating grants and contributions and \$2,617,774 from capital grants and contributions.
- The majority of these contributions include capital assets donated to the City by developers (\$2,617,774) and impact fees (\$3,052,734) used to fund capital projects required by new growth and development within the City.
- Charges for services decreased in the business-type activities by a net amount of \$552,778 over the previous year.
- Total Revenues in the Water Fund decreased \$703,206 due to a decrease in water usage from 2014
- Charges for Services in the Sewer Fund increased \$134,783 due to growth within the City in 2015



### Financial Analysis of the Government's Funds

As noted earlier, the City of West Jordan uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements. In particular, unassigned fund balance in the General fund and assigned funds in other governmental funds may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At the end of the current fiscal year, the City's governmental funds reported combined ending net positions of \$47,176,887, a net increase from the previous year of \$2,104,863.

CITY OF WEST JORDAN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2015

---

Of the ending net position, less than 1% (\$163,491) is in a non-spendable form, including prepaid expenditures and inventory.

Another 44.3% (\$20,911,236) constitutes restricted net position. The funds are restricted by enabling legislation, third-party creditors or grantors, debt service payments, or capital projects funded through bond proceeds, C-road revenues, and impact fee revenues.

Committed net position is 0% (\$0) of the total net position. Committed funds are not available for new spending because they can only be used for specific purposes, pursuant to constraints imposed by formal action of the City Council, through contracts or legislation.

The remainder of the net position is comprised of both assigned and unassigned amounts, totaling \$26,102,150, and represents the amounts available for spending at the government's discretion. Of this total, 31.2% (\$14,739,862) is assigned and 24.1% (\$11,362,288) is unassigned.

The General fund is the chief operating fund of the City of West Jordan. At the end of the current fiscal year, unassigned and assigned Net Position of the General fund was \$11,362,288 and \$769,975 respectively. Total Net Position reached \$17,528,632. As a measure of the General fund's liquidity, it may be useful to compare both unassigned net position and total net position to total fund expenditures. Unassigned net position represents 25.8% of total General fund expenditures, while total net position represents 39.8% of that same amount.

The City's total General fund net position experienced a \$1,508,308 decrease during the current fiscal year. Total revenues in the General fund were \$2,199,081 higher than the original budget amount, due mostly to tax revenues exceeding original budgeted revenues in the amount of \$1,202,876. This decrease in the general fund is due to an increase in expenditures in salary and benefits. These increases allowed the city to retain more of their workforce and resulted in less turnover savings. This decrease is also due to transfers of funds for capital projects. Of the total net position, restricted net position decreased by \$725,717. Restricted cash in the General fund represents C-Road revenue restricted for qualifying road maintenance and road capital projects. Utah Code Section 17-36-16(3) provides a floor set at 5% of the total budgeted General fund revenues, below which cities may not spend their resources, except in emergencies. As of June 30, 2015, the City's unassigned net position is 23.1% of fiscal year 2015 General fund revenues.

Unassigned net position was \$11,362,288, a decrease in comparison to the prior year unassigned net position in the amount of \$1,151,535. During fiscal year 2015, the City did the following to manage net position in the General fund:

- The City's General Fund has forgiven a \$2,000,000 loan in unrestricted cash to the Storm Water Fund to construct a detention basin near 7800 South and 5600 West.
- The City increase wages to employees to remain competitive in the marketplace. This has resulted in less turnover savings.

The Redevelopment Agency fund had a total net position of \$7,335,639, an increase from the previous year in the amount of \$1,759,095. The increase results from an increase in tax increment revenues and a decrease in debt service expenditures. The Redevelopment Agency fund has net position restricted for debt service in the amount of \$138,452.



The Capital Support fund has a net position of \$696,908, a decrease in the amount of \$202,039 from the prior year. The Capital Support fund activity is primarily the receipt of property tax revenues and payment of debt service in the amount of \$1,240,496. The debt consists of a General Obligation Bond which was refunded to a lower interest rate in FY 2014. Other activity included expenditures in the amount \$136,712 for various facility repairs and maintenance. The total net position in the amount of \$696,908 is assigned for building replacement and repair projects, as designated by council.

The Road Capital Improvement fund has a total net position of \$10,276,788, a increase from the prior year of \$919,077. The projects in the Road Capital fund are funded by impact fee revenues, telecommunication tax revenues transferred from the General fund, and B&C Road fund revenues transferred in from the General fund. Net position in the Road fund is restricted for road projects funded by grants in the amount of \$9,420,837.

***Proprietary funds*** – The City of West Jordan's proprietary funds provide the same type of information found in the government-wide financial statements business-type activities, but in more detail.

At the end of the year, unrestricted net position in the water fund were \$9,104,403. In the current year, the water fund had a net operating loss of \$193,680, compared to an operating gain of \$381,350 in FY 2014.

Unrestricted net position of the sewer fund are \$9,875,422 as of June 30, 2015. This total increased due to the fund having an operating income of \$487,858. The unrestricted net position in solid waste are \$5,779,843, remaining relatively unchanged from the previous year. Unrestricted net position in the amount of \$6,407,036 are being reported for the storm water fund.

### **General Fund Budgetary Highlights**

During the year, there was an increase in appropriation between the original and final amended budget in the amount of \$9,313,404 and can be briefly summarized as follows:

- Budgeted transfers out to the Road Capital Improvement Fund, totaled \$8,700,000, for projects qualifying for use of Class B&C Road revenues.
- Budgeted transfers out to the Storm Water Fund of \$2,000,000 to construct a detention basis at 7800 South and 5600 West
- Budgeted expenditures (not including transfers out) increased in the amount of \$2,005,660, reflecting increased budget in the following departments: police operational costs, grant funded police programs, fire operational costs, public works operational costs and administration costs.

Based on budgeted revenues and expenditures, net position was projected to decrease in the amount of \$15,562,333. During the year, expenditures were \$8,358,317 less than budgeted, while transfers out were \$3,814,363 less than budgeted. The transfers were primarily due to C-Road capital projects that were budgeted, but not completed in FY 2015. The lower expenditures were primarily a result of unfilled personnel positions and carryover projects. Revenues were higher than budgeted estimates in the following areas: municipal tax revenues, licenses and permits revenues, and ambulance fee revenues. The variance in revenues combined with the variance in expenditures resulted in a net position decrease in the amount of \$1,508,308

### **Capital Assets and Debt Administration**

**Capital assets** – The City of West Jordan's investment in capital assets for its governmental and business-type activities as of June 30, 2015 amounts to \$431,017,626, (net of accumulated depreciation). This investment in capital assets includes land, water rights, construction in process, machinery and equipment, computer equipment, building, building improvements, improvements other than buildings, and infrastructure.

Major capital asset events during the current fiscal year included the following:

- Infrastructure and land were donated to the City by developers and became the City's responsibility to maintain. The estimated fair value of the infrastructure and land donated in the proprietary funds totaled \$2,617,774.
- The City spent the following amounts for improvements over the course of the fiscal year: \$4,324,161 on roads, \$2,831,264 on storm water, \$6,857,518 on water, and \$1,596,489 on sewer.

Additional information on the City's capital assets can be found in Note 4 to the basic financial statements.

**Long-term debt** – At the end of the current fiscal year, the City had \$36,657,556 in outstanding long-term debt.

**City of West Jordan's Outstanding Debt**

	Governmental		Business-type		Total	
	Activities		Activities			
	2015	2014	2015	2014	2015	2014
Revenue bonds	\$ 2,720,000	\$ 4,205,000	\$ 5,730,000	\$ 6,380,000	\$ 8,450,000	\$ 10,585,000
Bond discount	(31,824)	(38,093)	-	-	(31,824)	(38,093)
General obligation bonds	13,195,000	7,260,000	-	-	13,195,000	7,260,000
Deferred charge on refunding	(213,256)	(234,582)	-	-	(213,256)	(234,582)
Special assessment bond	3,008,000	3,008,000	-	-	3,008,000	3,008,000
Sales Tax Bond	3,025,000	3,335,000	-	-	3,025,000	3,335,000
Other liabilities	6,748,226	7,993,377	236,845	259,525	6,985,071	8,252,902
Capital leases	2,239,565	2,105,811	-	-	2,239,565	2,105,811
Total	\$ 30,690,711	\$ 27,634,513	\$ 5,966,845	\$ 6,639,525	\$ 36,657,556	\$ 34,274,038

The City's total debt (including compensated absences and other long-term liabilities) increased in the amount of \$2,383,518 during the current fiscal year. The net change is a result of normally scheduled debt service payments in the amount of \$6,645,000 and amortization of discounts, premiums and refunding cost in the amount of \$27,594. During fiscal year 2015, the City entered into a new capital lease in the amount of \$1,279,522. In addition, issued a sales tax bond for park improvements and LED Lighting Conversion in the amount of \$6,530,000

The City's bond rating is Aa3 for its lease revenue bonds, sales tax bonds, and general obligation bonds. The City has \$8,210,000 in outstanding general obligation debt as of June 30, 2015. The Utah Constitution limits general obligation debt to 4% of the market value of real property. Considering present market value, the City's debt limit is \$332,158,917.

Additional information on the City's long-term debt can be found in Note 6 to the basic financial statements.

**Economic Factors and the Next Year's Budgets and Rates**

In FY 2015, sales tax revenue increased 5.2% over the previous year. Sales tax revenue for FY 2016 is budgeted to increase an additional 2.4%, or \$382,592. The most recent sales tax revenue estimates project actual sales tax revenues to be slightly above the original budget. The City's sales tax revenue continues to be negatively impacted by increased competition from large new retail projects in surrounding communities.

During the Fiscal Year 2015 budget process, the City approved several major capital projects.

- In addition, the City will be changing all of its streetlights to LED. This will have a short payback due to the rebates and a decrease in power costs. The City issued a bond for the conversion for \$2,500,000.
- The City also issued a bond to facilitate capital improvements in our parks. This bond was for \$4,000,000.

Development activity is expected to continue to grow in the near future. This trend will result in revenue increases from impact and building permit fees, as well as other general revenues. Interest in future development on the City's west side continues to be relatively strong for both residential and commercial.

City Council and management will continue to monitor the economic outlook and proactively deal with the challenges the City is experiencing.

### **Requests for Information**

This financial report is designed to provide a general overview of the City of West Jordan's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, 8000 South Redwood Road, West Jordan, Utah, 84088.

## **BASIC FINANCIAL STATEMENTS**

CITY OF WEST JORDAN  
STATEMENT OF NET POSITION  
JUNE 30, 2015

	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 34,463,169	\$ 25,954,198	\$ 60,417,367
Accounts receivable, net	480,368	3,936,177	4,416,545
Taxes receivable	20,471,931	-	20,471,931
Loans receivable	753,902	-	753,902
Intergovernmental receivable	158,335	-	158,335
Internal balances	-	-	-
Prepaid items	163,491	-	163,491
Inventory	48,356	196,474	244,830
Investment in joint venture	-	4,718,439	4,718,439
Restricted assets:			
Cash and cash equivalents	23,389,853	1,127,735	24,517,588
Intangible	-	18,101,501	18,101,501
Capital assets not being depreciated	164,734,740	4,781,990	169,516,730
Capital assets being depreciated, net	118,990,978	142,509,918	261,500,896
Net pension asset	543,124	33,380	576,504
Total Assets	<u>364,198,247</u>	<u>201,359,812</u>	<u>565,558,059</u>
<b>Deferred Outflows of Resources</b>			
Pensions	2,603,726	160,020	2,763,746
Deferred charge on refunding	213,256	-	213,256
Total Deferred Outflows of Resources	<u>2,816,982</u>	<u>160,020</u>	<u>2,977,002</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 367,015,229</u>	<u>\$ 201,519,832</u>	<u>\$ 568,535,061</u>

CITY OF WEST JORDAN  
STATEMENT OF NET POSITION (Continued)  
JUNE 30, 2015

	Governmental Activities	Business-type Activities	Total
<b>Liabilities</b>			
Accounts payable	\$ 1,595,612	\$ 2,519,909	\$ 4,115,521
Accrued liabilities	2,340,505	184,384	2,524,889
Accrued Interest	103,350	-	103,350
Liabilities payable from restricted assets:			
Accounts payable	1,783,994	26,782	1,810,776
Deposits	694,623	27,933	722,556
Accrued liabilities	-	-	-
Unearned revenue	819,159	264,186	1,083,345
Noncurrent liabilities:			
Due within one year:			
Compensated absences	2,326,392	117,052	2,443,444
Bonds payable	3,010,000	665,000	3,675,000
Capital leases	537,290	-	537,290
Contracts payable	135,000	-	135,000
Due in more than one year:			
Compensated absences	3,696,834	119,793	3,816,627
Bonds payable	18,906,176	5,065,000	23,971,176
Capital leases	1,702,274	-	1,702,274
Net Pension liability	7,965,529	489,549	8,455,078
Contracts payable	590,000	-	590,000
<b>Total Liabilities</b>	<b>46,206,738</b>	<b>9,479,588</b>	<b>55,686,326</b>
<b>Deferred Inflows of Resources</b>			
Pensions	2,230,959	137,111	2,368,070
Unavailable revenue-property taxes	16,039,818	-	16,039,818
<b>Total Deferred Outflows of Resources</b>	<b>18,270,777</b>	<b>137,111</b>	<b>18,407,888</b>
<b>Net Position</b>			
Invested in capital assets, net of related debt	259,058,234	159,663,409	418,721,643
Restricted for:			
Projects	18,081,186	1,073,020	19,154,206
Debt service	2,629,156	-	2,629,156
Community development	200,894	-	200,894
Unrestricted	22,568,244	31,166,704	53,734,948
<b>Total Net Position</b>	<b>302,537,714</b>	<b>191,903,133</b>	<b>494,440,847</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$ 367,015,229</b>	<b>\$ 201,519,832</b>	<b>\$ 568,535,061</b>

CITY OF WEST JORDAN  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Government Activities</b>							
General governmental	\$ 7,929,819	\$ 2,122,238	\$ 238,665	\$ -	\$ (5,568,916)	\$ -	\$ (5,568,916)
Community development	2,955,072	2,340,831	-	19,971	(594,270)	-	(594,270)
Police	15,465,279	867,960	328,959	71,751	(14,196,609)	-	(14,196,609)
Fire	8,555,754	1,605,451	47,242	103,424	(6,799,637)	-	(6,799,637)
Public Works	14,002,468	1,258,748	3,376,349	2,060,777	(7,306,594)	-	(7,306,594)
Parks and recreation	4,055,172	255,239	-	858,467	(2,941,466)	-	(2,941,466)
Interest on long-term debt	627,550	-	-	-	(627,550)	-	(627,550)
<b>Total Governmental Activities</b>	<b>53,591,114</b>	<b>8,450,467</b>	<b>3,991,215</b>	<b>3,114,390</b>	<b>(38,035,042)</b>	<b>-</b>	<b>(38,035,042)</b>
<b>Business-type Activities</b>							
Water	16,113,765	15,777,748	1,145,893	1,016,259	-	1,826,135	1,826,135
Sewer	7,997,176	8,485,034	809,539	652,856	-	1,950,253	1,950,253
Solid Waste	4,070,686	4,140,013	-	-	-	69,327	69,327
Storm Water	2,011,798	1,777,496	1,230,455	948,659	-	1,944,812	1,944,812
<b>Total Business-type Activities</b>	<b>30,193,425</b>	<b>30,180,291</b>	<b>3,185,887</b>	<b>2,617,774</b>	<b>-</b>	<b>5,790,527</b>	<b>5,790,527</b>
<b>Total Government</b>	<b>\$ 83,784,539</b>	<b>\$ 38,630,758</b>	<b>\$ 7,177,102</b>	<b>\$ 5,732,164</b>	<b>(38,035,042)</b>	<b>5,790,527</b>	<b>(32,244,515)</b>
<b>General Revenues</b>							
Property taxes					12,378,578	-	12,378,578
Tax increments for redevelopment agency					3,824,806	-	3,824,806
Sales taxes					16,845,871	-	16,845,871
Franchise taxes					7,871,219	-	7,871,219
Fee-in-lieu of property taxes					1,010,266	-	1,010,266
Gain on sale of capital assets					723,340	-	723,340
Unrestricted investment earnings					198,997	112,917	311,914
Miscellaneous					552,430	-	552,430
Transfers					(1,950,000)	1,950,000	-
<b>Total General Revenues and Transfers</b>					<b>41,455,507</b>	<b>2,062,917</b>	<b>43,518,424</b>
<b>Changes in Net Position</b>					<b>3,420,465</b>	<b>7,853,444</b>	<b>11,273,909</b>
<b>Net Position, Beginning</b>					<b>308,166,952</b>	<b>184,640,615</b>	<b>492,807,567</b>
<b>Prior Period Adjustment</b>					<b>(9,049,703)</b>	<b>(590,926)</b>	<b>(9,640,629)</b>
<b>Net Position, Ending</b>					<b>\$ 302,537,714</b>	<b>\$ 191,903,133</b>	<b>\$ 494,440,847</b>



CITY OF WEST JORDAN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2015

	General	Redevelopment Agency	Capital Support Fund	Road Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$10,427,408	\$ 7,277,425	\$ 680,309	\$ 917,825	\$ 5,506,254	\$ 24,809,221
Accounts receivable - net	470,368	-	10,000	-	-	480,368
Taxes receivable	15,880,293	3,824,807	756,542	-	10,289	20,471,931
Loans receivable	-	-	-	-	753,902	753,902
Prepaid items	163,491	-	-	-	-	163,491
Due from other governments	-	-	-	-	158,335	158,335
Due from other fund	90,419	-	-	-	-	90,419
Restricted assets:						
Cash and cash equivalents	5,949,524	138,452	6,600	11,107,137	6,188,140	23,389,853
<b>Total Assets</b>	<b>\$32,981,503</b>	<b>\$ 11,240,684</b>	<b>\$ 1,453,451</b>	<b>\$12,024,962</b>	<b>\$12,616,920</b>	<b>\$ 70,317,520</b>
<b>Liabilities</b>						
Accounts payable	\$ 765,964	\$ 80,237	\$ -	\$ 61,874	\$ 343,089	\$ 1,251,164
Accrued liabilities	2,309,937	-	-	-	4,500	2,314,437
Unearned revenue	64,927	-	-	-	754,232	819,159
Due to other funds	-	-	-	-	90,419	90,419
Liabilities payable from restricted assets:						
Accounts payable	22,023	-	-	1,686,300	75,671	1,783,994
Accrued liabilities	-	-	-	-	-	-
Deposits	694,623	-	-	-	-	694,623
<b>Total Liabilities</b>	<b>3,857,474</b>	<b>80,237</b>	<b>-</b>	<b>1,748,174</b>	<b>1,267,911</b>	<b>6,953,796</b>
<b>Deferred Inflows of Resources</b>						
Unavailable revenue-property taxes	11,448,368	3,824,808	756,543	-	10,099	16,039,818
Unavailable revenue-ambulance	89,762	-	-	-	-	89,762
Unavailable revenue-grants	57,267	-	-	-	-	57,267
<b>Total Deferred Inflows of Resources</b>	<b>11,595,397</b>	<b>3,824,808</b>	<b>756,543</b>	<b>-</b>	<b>10,099</b>	<b>16,186,847</b>
<b>Fund Balance</b>						
Nonspendable	163,491	-	-	-	-	163,491
Restricted	5,232,878	138,452	6,600	9,420,837	6,112,469	20,911,236
Committed	-	-	-	-	-	-
Assigned	769,975	7,197,187	690,308	855,951	5,226,441	14,739,862
Unassigned	11,362,288	-	-	-	-	11,362,288
<b>Total Net Position</b>	<b>17,528,632</b>	<b>7,335,639</b>	<b>696,908</b>	<b>10,276,788</b>	<b>11,338,910</b>	<b>47,176,877</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$32,981,503</b>	<b>\$ 11,240,684</b>	<b>\$ 1,453,451</b>	<b>\$12,024,962</b>	<b>\$12,616,920</b>	<b>\$ 70,317,520</b>

CITY OF WEST JORDAN  
 RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2015

---

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balance - governmental funds	\$ 47,176,877
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	283,725,718
The net pension asset resulting from pension assets exceeding pension liabilities is not an available resource and, therefore, is not reported in the funds.	543,124
Deferred outflows of resources associated with the net pension liability and asset is not an available resource and, therefore, is not reported in the funds.	2,603,726
Deferred inflows of resources associated with the net pension liability is not due and payable in the current period and therefore are not recorded in the funds.	(2,230,959)
Internal service funds are used by management to charge the costs of fleet maintenance information technology and risk management to individual funds. The current assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	9,331,788
Accrued interest expense is not due and payable in the current period and therefore is not recorded in the funds.	(103,350)
Long-term liabilities are not due and payable in the current period and therefore are not recorded in the funds.	(38,656,239)
Certain revenue is deferred in the governmental funds but is not in the statement of net position because it qualifies for recognition under the economic resources measurement	<u>147,029</u>
Total net position - governmental activities	<u><u>\$302,537,714</u></u>

CITY OF WEST JORDAN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	General	Redevelopment Agency	Capital Support Fund	Road Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Taxes	\$ 36,952,271	\$ 3,824,806	\$ 1,142,596	\$ -	\$ 11,067	\$ 41,930,740
Licenses and permits	2,392,798	-	-	-	-	2,392,798
Intergovernmental	4,356,169	-	-	47,000	500,955	4,904,124
Charges for services	3,766,990	-	-	-	856,648	4,623,638
Fines and forfeitures	1,481,938	-	-	-	-	1,481,938
Impact fees	-	-	-	1,613,344	1,028,121	2,641,465
Interest	86,073	29,831	2,573	37,607	47,938	204,022
Miscellaneous	98,876	-	-	-	-	98,876
<b>Total Revenues</b>	<b>49,135,115</b>	<b>3,854,637</b>	<b>1,145,169</b>	<b>1,697,951</b>	<b>2,444,729</b>	<b>58,277,601</b>
<b>Expenditures</b>						
<b>Current:</b>						
General government	8,489,415	-	-	-	-	8,489,415
Community development	1,614,245	995,342	27,900	-	457,630	3,095,117
Police	16,160,702	-	-	-	-	16,160,702
Fire	9,993,547	-	-	-	-	9,993,547
Public works	4,788,872	108,480	-	-	-	4,897,352
Parks and recreation	2,973,971	-	108,812	-	5,663	3,088,446
<b>Debt service:</b>						
Principal	36,543	655,000	1,005,000	-	960,000	2,656,543
Interest	-	135,103	235,496	-	179,383	549,982
<b>Capital outlay:</b>						
Roads	-	-	-	8,164,511	-	8,164,511
Building	-	-	-	-	3,112,702	3,112,702
Parks	-	-	-	-	959,287	959,287
<b>Total Expenditures</b>	<b>44,057,295</b>	<b>1,893,925</b>	<b>1,377,208</b>	<b>8,164,511</b>	<b>5,674,665</b>	<b>61,167,604</b>
<b>Excess (Deficiency) of Revenues</b>						
Over (Under) Expenditures	5,077,820	1,960,712	(232,039)	(6,466,560)	(3,229,936)	(2,890,003)
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	-	-	7,385,637	4,201,617	11,587,254
Transfers out	(6,885,637)	(201,617)	(6,500,000)	-	-	(13,587,254)
Issuance of bonds	-	-	6,530,000	-	-	6,530,000
Issuance of Capital Lease	135,009	-	-	-	-	135,009
Sale of capital assets	164,500	-	-	-	-	164,500
<b>Total Other Financing Sources (Uses)</b>	<b>(6,586,128)</b>	<b>(201,617)</b>	<b>30,000</b>	<b>7,385,637</b>	<b>4,201,617</b>	<b>4,829,509</b>
<b>Net Change in Fund Balances</b>	<b>(1,508,308)</b>	<b>1,759,095</b>	<b>(202,039)</b>	<b>919,077</b>	<b>971,681</b>	<b>1,939,506</b>
Fund Balance, Beginning	19,036,940	5,576,544	898,947	9,357,711	10,201,872	45,072,014
Prior Period Adj	-	-	-	-	165,357	165,357
<b>Fund Balance, Ending</b>	<b>\$ 17,528,632</b>	<b>\$ 7,335,639</b>	<b>\$ 696,908</b>	<b>\$10,276,788</b>	<b>\$11,338,910</b>	<b>\$ 47,176,877</b>

CITY OF WEST JORDAN  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

---

Net change in fund balances - total governmental funds	\$ 1,939,506
Governmental funds have reported capital outlays, past and present, as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	(7,433,742)
Governmental funds report current capital outlays as expenditures. However, these expenditures are reported as capital assets in the statement of net position.	9,207,958
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	2,687,890
Governmental funds report issuance of long-term debt, bond premiums, and issuance of a capital lease as other financing sources.	(6,665,000)
In the statement of activities, amortization of premiums of debt is recorded.	(27,595)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expense is reported when due.	(6,506)
In the statement of activities, current changes to the net pension asset account to increase pension expense. The Governmental Funds do not adjust pension contribution expense.	531,618
In the statement of activities, current changes to the net pension liability account to increase pension expense. The Governmental Funds do not adjust pension contribution expense.	3,440,137
In the statement of activities. the current year's pension contributions from January to June are removed from pension expense and shown on the statement of net position as deferred outflows of resources - pensions. The Governmental Funds do not adjust pension contribution expense.	824,626
In the statement of activities the differences between expected and actual results and changes in assumptions decrease pension expense are shown on the statement of net position as deferred inflows of resources - pensions. The Governmental Funds do not adjust for these differences.	(2,230,959)
The long term portion of accrued leave does not require the use of current financial resources and therefore is not recorded as an expenditure in the Governmental Funds.	622,265
The net revenue of certain activities of internal service funds is reported within the governmental activities.	637,260
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	(106,993)
Change in net position of governmental activities	<u>\$ 3,420,465</u>

CITY OF WEST JORDAN  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with final budget
	Original	Final		
Revenues				
Taxes	\$ 35,749,395	\$ 35,749,395	\$ 36,952,271	\$ 1,202,876
Licenses and permits	1,705,650	1,705,650	2,392,798	687,148
Intergovernmental revenues	3,882,925	4,115,947	4,356,169	240,222
Charges for services	3,079,556	3,079,556	3,766,990	687,434
Fines and forfeitures	1,500,000	1,500,000	1,481,938	(18,062)
Interest income	43,000	43,000	86,073	43,073
Miscellaneous	975,508	977,008	98,876	(878,132)
Total Revenues	46,936,034	47,170,556	49,135,115	1,964,559
Expenditures				
General government:				
Mayor & city council	535,030	569,955	284,408	285,547
Court	784,920	784,920	711,123	73,797
City manager	659,825	659,825	623,533	36,292
Elections	-	-	-	-
Events	664,572	664,572	486,223	178,349
Management information systems	1,721,586	1,721,586	1,004,217	717,369
Facilities	1,622,563	2,361,360	1,483,830	877,530
Human resources	487,795	493,795	336,276	157,519
Finance	1,549,344	1,549,344	808,712	740,632
Utility billing	774,244	778,244	58,387	719,857
Recorder	348,425	348,425	270,931	77,494
Attorney	1,816,183	1,836,442	1,459,954	376,488
Nondepartmental	2,367,600	1,284,704	961,821	322,883
Total general government	13,332,087	13,053,172	8,489,415	4,563,757
Community Development:				
Planning & zoning	776,216	776,216	575,597	200,619
Economic development	283,409	283,409	265,024	18,385
Building safety	774,333	782,333	773,624	8,709
Total community development	1,833,958	1,841,958	1,614,245	227,713
Police:				
Support services	7,174,307	7,576,320	6,449,885	1,126,435
Line services	8,157,789	8,695,245	9,171,683	(476,438)
Animal control	619,598	619,598	539,134	80,464
Total Police	15,951,694	16,891,163	16,160,702	730,461
Fire	9,744,969	10,186,577	9,993,547	193,030
Public works:				
Public works administration	570,586	571,586	514,971	56,615
Engineering	1,853,944	1,879,944	737,398	1,142,546
Streets	3,084,493	3,180,544	2,490,272	690,272
C road projects	1,060,736	1,060,736	1,046,231	14,505
Total public works	6,569,759	6,692,810	4,788,872	1,903,938
Parks and recreation:				
Parks	2,855,724	3,628,171	2,904,786	723,385
Cemeteries	85,108	85,108	69,185	15,923
Total Parks and recreation	2,940,832	3,713,279	2,973,971	739,308
Debt service:				
Principal	36,653	36,653	36,543	110
Interest	-	-	-	-
Total debt service	36,653	36,653	36,543	110
Total Expenditures	50,409,952	52,415,612	44,057,295	8,358,317
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,473,918)	(5,245,056)	5,077,820	2,192,272
Other Financing Sources (Uses)				
Transfers in	224,989	224,989	-	(224,989)
Transfers out	(3,000,000)	(10,700,000)	(6,885,637)	3,814,363
Sale of capital assets	-	-	164,500	164,500
Capital lease proceeds	-	157,734	135,009	(22,725)
Total Other Financing Sources (Uses)	(2,775,011)	(10,317,277)	(6,586,128)	3,731,149
Net Change in Fund Balance	\$ (6,248,929)	\$ (15,562,333)	(1,508,308)	\$ 5,923,421
Fund Balance, Beginning			19,036,940	
Fund Balance, Ending			\$ 17,528,632	

CITY OF WEST JORDAN  
REDEVELOPMENT AGENCY  
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 3,365,885	\$ 3,365,885	\$ 3,824,806	\$ 458,921
Interest	-	-	29,831	29,831
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>3,365,885</u>	<u>3,365,885</u>	<u>3,854,637</u>	<u>488,752</u>
<b>Expenditures</b>				
Community development	1,060,969	1,060,969	995,342	65,627
Public works	389,610	389,610	108,480	281,130
Debt Service:				
Principal payments	655,000	655,000	655,000	-
Interest	135,103	135,103	135,103	-
<b>Total Expenditures</b>	<u>2,240,682</u>	<u>2,240,682</u>	<u>1,893,925</u>	<u>346,757</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,125,203</u>	<u>1,125,203</u>	<u>1,960,712</u>	<u>835,509</u>
<b>Other Financing Sources (Uses)</b>				
Transfers out	<u>(201,617)</u>	<u>(201,617)</u>	<u>(201,617)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(201,617)</u>	<u>(201,617)</u>	<u>(201,617)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 923,586</u>	<u>\$ 923,586</u>	<u>1,759,095</u>	<u>\$ 835,509</u>
<b>Fund Balance, Beginning</b>			<u>5,576,544</u>	
<b>Fund Balance, Ending</b>			<u>\$7,335,639</u>	

CITY OF WEST JORDAN  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Water	Sewer	Solid Waste	Storm Water	Total Enterprise	
<b>Assets</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ 9,346,934	\$ 9,191,279	\$ 850,574	\$ 6,565,411	\$ 25,954,198	\$ 9,653,948
Accounts receivable, net	2,166,746	953,809	567,524	248,098	3,936,177	-
Inventory	196,474	-	-	-	196,474	48,356
Total Current Assets	11,710,154	10,145,088	1,418,098	6,813,509	30,086,849	9,702,304
<b>Noncurrent Assets</b>						
Restricted cash and cash equivalents	1,127,735	-	-	-	1,127,735	-
Intangible asset	-	18,101,501	-	-	18,101,501	-
Investment in joint venture	-	-	4,718,439	-	4,718,439	-
Capital assets not being depreciated	3,369,046	-	-	1,412,944	4,781,990	1,033,093
Capital assets being depreciated, net	81,659,077	33,070,664	-	27,780,177	142,509,918	5,260,855
Net pension asset	20,351	9,455	980	2,594	33,380	-
Total Noncurrent Assets	86,176,209	51,181,620	4,719,419	29,195,715	171,272,963	6,293,948
Total Assets	97,886,363	61,326,708	6,137,517	36,009,224	201,359,812	15,996,252
<b>Deferred Outflows of Resources</b>						
Pensions	97,560	45,325	4,698	12,437	160,020	-
Total Deferred Outflows	97,560	45,325	4,698	12,437	160,020	-
Total Assets and Deferred Outflows	\$ 97,983,923	\$ 61,372,033	\$ 6,142,215	\$ 36,021,661	\$201,519,832	\$ 15,996,252
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts payable	\$ 1,839,418	\$ 35,368	\$ 328,041	\$ 317,082	\$ 2,519,909	\$ 344,448
Other accrued payables	92,120	40,864	12,735	38,665	184,384.00	26,068
Accrued interest	-	-	-	-	-	11,394
Due to other funds	-	-	-	-	-	-
Payable from restricted assets:						
Accounts payable	26,782	-	-	-	26,782	-
Deposits	27,933	-	-	-	27,933	-
Unearned revenue	264,186	-	-	-	264,186	-
Current Portion, compensated absences	71,975	34,717	2,661	7,699	117,052	22,221
Current Portion, bonds payable	665,000	-	-	-	665,000	-
Current Portion, capital lease payable	-	-	-	-	-	469,694
Total Current Liabilities	2,987,414	110,949	343,437	363,446	3,805,246	873,825
<b>Noncurrent Liabilities</b>						
Compensated absences	73,906	35,998	535	9,354	119,793	19,585
Bonds payable	5,065,000	-	-	-	5,065,000	-
Capital lease payable	-	-	-	-	-	1,616,888
Net pension liability	298,464	138,663	14,374	38,048	489,549	-
Total Noncurrent Liabilities	5,437,370	174,661	14,909	47,402	5,674,342	1,636,473
Total Liabilities	8,424,784	285,610	358,346	410,848	9,479,588	2,510,298
<b>Deferred Inflows of Resources</b>						
Pensions	83,593	38,836	4,026	10,656	137,111	-
Total Deferred Inflows	83,593	38,836	4,026	10,656	137,111	-
<b>Net Position</b>						
Invested in capital assets, net of related debt	79,298,123	51,172,165	-	29,193,121	159,663,409	3,174,273
Restricted for:						
Projects	1,073,020	-	-	-	1,073,020	-
Unrestricted	9,104,403	9,875,422	5,779,843	6,407,036	31,166,704	10,311,681
Total Net Position	89,475,546	61,047,587	5,779,843	35,600,157	191,903,133	13,485,954
Total Liabilities, Deferred Inflows of Resources, and Net Position	\$ 97,983,923	\$ 61,372,033	\$ 6,142,215	\$ 36,021,661	\$201,519,832	\$ 15,996,252

CITY OF WEST JORDAN  
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Water	Sewer	Solid Waste	Storm Water	Total Enterprise	
Operating Revenues						
Charges for services	\$15,777,748	\$ 8,485,034	\$ 3,940,325	\$ 1,777,496	\$ 29,980,603	\$ 4,926,542
Total Operating Revenues	15,777,748	8,485,034	3,940,325	1,777,496	29,980,603	4,926,542
Operating Expenses						
Sources of supply	8,405,458	-	-	-	8,405,458	-
Depreciation	2,313,555	1,010,347	-	816,584	4,140,486	1,567,367
Salaries and benefits	1,384,023	629,724	150,233	573,070	2,737,050	552,287
Contracted services	-	-	2,426,184	-	2,426,184	-
Sewage treatment	-	4,965,840	-	-	4,965,840	-
Fleet lease	190,476	254,605	60,736	179,446	685,263	-
Utilities and telephone	425,475	8,704	1,044	4,693	439,916	-
Professional and technical	163,924	21,585	1,024	14,326	200,859	967,503
Interfund charges	1,864,167	991,403	424,251	372,408	3,652,229	-
Garbage cans	-	-	192,328	-	192,328	-
Landfill	-	-	789,795	-	789,795	-
Supplies and maintenance	1,224,350	114,968	25,091	51,271	1,415,680	1,797,723
Total Operating Expenses	15,971,428	7,997,176	4,070,686	2,011,798	30,051,088	4,884,880
Operating Income (Loss)	(193,680)	487,858	(130,361)	(234,302)	(70,485)	41,662
Nonoperating Income (Expense)						
Equity income (loss) of joint venture	-	-	199,688	-	199,688	-
Impact fees	1,145,893	809,539	-	1,097,302	3,052,734	-
Interest earnings	41,993	37,613	20,660	12,651	112,917	30,225
Interest expense	(142,337)	-	-	-	(142,337)	(43,467)
Other income	-	-	-	133,153	133,153	-
Gain (loss) from sale of capital assets	-	-	-	-	-	558,840
Total Nonoperating Income (Expense)	1,045,549	847,152	220,348	1,243,106	3,356,155	545,598
Income (loss) before transfers and contributions	851,869	1,335,010	89,987	1,008,804	3,285,670	587,260
Capital contributions	1,016,259	652,856	-	948,659	2,617,774	-
Transfers in	-	-	-	6,000,000	6,000,000	50,000
Transfers out	(25,000)	(25,000)	(4,000,000)	-	(4,050,000)	-
Change in Net Position	1,843,128	1,962,866	(3,910,013)	7,957,463	7,853,444	637,260
Net Position, Beginning	87,992,689	59,252,099	9,707,206	27,688,621	184,640,615	12,848,694
Prior Period Adjustment	(360,271)	(167,378)	(17,350)	(45,927)	(590,926)	-
Net Position, Ending	\$89,475,546	\$61,047,587	\$ 5,779,843	\$35,600,157	\$191,903,133	\$13,485,954



CITY OF WEST JORDAN  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Water	Sewer	Solid Waste	Storm Water	Total Enterprise	
<b>Cash Flows From Operating Activities</b>						
Receipts from customers and users	\$ 15,872,326	\$ 8,419,766	\$ 3,897,186	\$ 1,759,109	\$ 29,948,387	\$ -
Receipts from interfund services provided	-	-	-	-	-	4,926,542
Payments for goods/services	(11,544,903)	(5,100,008)	(3,355,794)	5,052	(19,995,653)	(2,945,189)
Payments for interfund services used	(2,054,643)	(1,246,008)	(484,987)	(551,854)	(4,337,492)	-
Payments to employees	(1,465,828)	(642,240)	(150,998)	(618,792)	(2,877,858)	(539,298)
Net cash flows from operating activities	806,952	1,431,510	(94,593)	593,515	2,737,384	1,442,055
<b>Cash Flows From Non-Capital Financing Activities</b>						
Receipts from other entities	-	-	-	133,153	133,153	-
Transfers in	-	-	-	6,000,000	6,000,000	50,000
Transfers out	(25,000)	(25,000)	(4,000,000)	-	(4,050,000)	-
Net cash flows from non-capital financing activities	(25,000)	(25,000)	(4,000,000)	6,133,153	2,083,153	50,000
<b>Cash Flows From Capital and Related Financing Activities</b>						
Acquisition of capital assets	(5,841,259)	(943,633)	-	(1,926,106)	(8,710,998)	(1,838,596)
Purchase of intangible assets	-	(860,343)	-	-	(860,343)	-
Proceeds from sales of capital assets	-	-	-	-	-	560,140
Payment on advances from general fund	-	-	-	(2,000,000)	(2,000,000)	-
Principal payments on bonds	(650,000)	-	-	-	(650,000)	-
Interest paid on revenue bonds	(142,337)	-	-	-	(142,337)	-
Payments on capital leases	-	-	-	-	-	(552,357)
Interest paid on capital leases	-	-	-	-	-	(40,025)
Impact fees collected	1,145,893	809,539	-	1,097,302	3,052,734	-
Net cash flows from capital and related financing activities	(5,487,703)	(994,437)	-	(2,828,804)	(9,310,944)	(1,870,838)
<b>Cash Flows From Investing Activities</b>						
Change in equity investment	-	-	258,953	-	258,953	-
Interest on investments	41,993	37,613	20,660	12,651	112,917	30,225
Net cash flows from investing activities	41,993	37,613	279,613	12,651	371,870	30,225
<b>Net Increase (Decrease) In Cash and Cash Equivalents</b>	(4,663,758)	449,686	(3,814,980)	3,910,515	(4,118,537)	(348,558)
Cash and Cash Equivalents, Beginning	15,138,427	8,741,593	4,665,554	2,654,896	31,200,470	10,002,506
Cash and Cash Equivalents, Ending	\$ 10,474,669	\$ 9,191,279	\$ 850,574	\$ 6,565,411	\$ 27,081,933	\$ 9,653,948

CITY OF WEST JORDAN  
STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Water	Sewer	Solid Waste	Storm Water	Total Enterprise	Governmental Activities - Internal Service Funds
Reconciliation of operating income to net cash flows from operating activities						
Earnings (loss) from operations	\$ (193,680)	\$ 487,858	\$ (130,361)	\$ (234,302)	\$ (70,485)	\$ 41,662
Adjustments to reconcile earnings (loss) to net cash flows from operating activities:						
Depreciation	2,313,555	1,010,347	-	816,584	4,140,486	1,567,367
Changes in assets and liabilities						
Accounts receivable, net	91,590	(65,268)	(43,139)	(18,387)	(35,204)	-
Inventory	24,356	-	-	-	24,356	(4,105)
Net pension asset	(19,919)	(9,254)	(959)	(2,539)	(32,671)	-
Pension deferred outflows	(30,898)	(14,355)	(1,487)	(3,939)	(50,679)	-
Accounts payable	(830,627)	11,089	79,672	75,342	(664,524)	(175,858)
Accounts payable from restricted assets	(519,425)	-	-	-	(519,425)	-
Other accrued payables	14,783	7,920	7,566	9,268	39,537	5,874
Compensated absences	(464)	24,223	(3,703)	(42,736)	(22,680)	7,115
Net pension liability	(128,900)	(59,886)	(6,208)	(16,432)	(211,426)	-
Pension deferred inflows	83,593	38,836	4,026	10,656	137,111	-
Customer deposits	2,988	-	-	-	2,988	-
Net cash flows from operating activities	<u>\$ 806,952</u>	<u>\$ 1,431,510</u>	<u>\$ (94,593)</u>	<u>\$ 593,515</u>	<u>\$ 2,737,384</u>	<u>\$ 1,442,055</u>
Schedule of noncash financing and investing activities:						
Contributions of capital assets	\$ 1,016,259	\$ 652,856	\$ -	\$ 948,659	\$ 2,617,774	\$ -

## **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The basic financial statements of the City of West Jordan, Utah (the City) have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing GAAP. The more significant of the City's accounting policies are described below:

### **A. The Reporting Entity**

The City, incorporated in 1941, is a municipal corporation governed by an elected mayor and six-member council. The reporting entity consists of the primary government and component units. Component units are entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Data from these units is combined with data from the primary government. The West Jordan Redevelopment Agency (RDA) and the West Jordan Municipal Building Authority (MBA) are included as blended component units. The RDA, a separate legal entity, is governed by a board composed of the members of the city council. Therefore, the RDA is reported as if it were part of the primary government because of the city's ability to impose its will upon the operations of the RDA. The RDA is reported as a Special Revenue Fund. The MBA, a separate legal entity, is governed by a board composed of the members of the city council. Therefore, the MBA is reported as if it were part of the primary government because of the city's ability to impose its will upon the operations of the MBA. The MBA is reported as a Capital Projects Fund. Separate financial statements are not issued for either of these component units. The City has no discretely presented component units.

### **B. Basic Financial Statements – Government-wide Financial Statements**

The basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide financial statements and fund financial statements distinguish between those activities of the City that are governmental and those that are considered business-type activities.

The statement of net position and the statement of activities are government-wide and include the financial activities of the primary government. Assets and liabilities are reported on a full accrual, economic resource basis, which recognizes all long term assets and receivables as well as long term debt and obligations. The City's net position is reported in three parts; invested in capital assets-net of related debt, restricted net position, and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities. The statement of net position presents the financial condition of the governmental and business-type activities of the City as of the end of the fiscal year.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basic Financial Statements – Government-wide Financial Statements (Continued)**

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 which are clearly identifiable with a specific function or segment. 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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**C. Basic Financial Statements – Fund Financial Statements**

The financial structure of the City has been organized on the basis of individual funds. Each fund is a self-balancing set of accounts consisting of its assets, liabilities, fund balance or retained earnings, revenue, and expenditures or expenses. Detailed accounting records are maintained for each individual fund; however, to provide maximum interest earnings on all idle funds of the City, all cash of the City is pooled for investment purposes. Interest earnings are allocated based upon a percentage method using the month-end cash balances of the individual funds. The various funds are summarized by type in the basic financial statements.

These statements focus on the major funds. Major individual governmental funds and major individual enterprise funds are presented in separate columns while non-major funds are aggregated and then presented in a single column.

**GOVERNMENTAL FUND TYPES**

The focus of the governmental funds' measurement (in the fund financial statements) is upon determination of financial position (sources, uses and balances of financial resources). The following is a description of the governmental funds of the City:

*General Fund* – The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those to be accounted for in another fund. Administrative services rendered to other funds are charged to such funds and are shown as charges for services.

*Special Revenue Funds* – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

*Capital Projects Funds* – The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of the major capital facilities of the City other than those financed by the proprietary funds.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basic Financial Statements – Fund Financial Statements (Continued)**

The following four funds are presented as major funds in the financial statements; (1) the General Fund (2) the Redevelopment Agency, to account for the financial activity of the Agency which derives its revenue from tax increment financing that will be utilized to rehabilitate and develop the defined redevelopment area. (3) Capital Support Fund, a capital project fund used to account for the construction of buildings and other improvements (4) Road Capital Improvement Fund, a capital project fund used to account for major road projects.

**PROPRIETARY FUND TYPES**

The proprietary financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. The cities proprietary funds consist of:

*Enterprise Funds* – Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The existing enterprise funds account for construction, operation, maintenance, related debt, and property, plant and equipment within each fund. The City-owned water utility, wastewater utility, solid waste service, and storm water are presented as major funds.

*Internal Service Funds* – Internal Service Funds are used to account for the financing of goods or services provided to other departments or agencies of the City on a cost-reimbursement basis. The City maintains internal service funds for fleet management, information technologies (computer replacement & management), and insurance/claims.

**D. Measurement Focus and Basis of Accounting**

The government-wide financial statements and the proprietary fund statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred. The proprietary fund statements distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating revenues are charges for services. Operating expenses include costs of services as well as materials, contracts, personnel, and depreciation. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Unbilled services in the proprietary funds have been recorded as revenue and accounts receivable at June 30, 2015. The accounts receivable for these revenues are reported net of the allowance for doubtful accounts.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Measurement Focus and Basis of Accounting (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available. "Available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Property tax, sales tax, franchise tax, inter-governmental revenue, ambulance service revenue, and interest earned in the current period are accrued and reported as revenue. All other revenues are not subject to accrual because they are either not available soon enough to pay liabilities of the current period or are not measurable. Expenditures are recorded when fund liabilities are incurred. Exceptions to this rule are (a) principal and interest on long term debt, which are recorded as fund liabilities only when due, and (b) compensated absences, which are recorded as a liability only when payment is due. Fund liabilities and expenditures are recorded for compensated absence amounts when employment is terminated.

The effect of interfund activity has generally been eliminated from the government-wide financial statements in accordance GAAP.

**E. Capital Assets**

Capital assets are defined by the City as assets with a cost of \$20,000 or greater and an estimated useful life of at least three years. Capital assets are recorded at historical costs or estimated historical cost. Donated capital assets are recorded at estimated fair market value as of the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Capital outlays are recorded as expenditures of the governmental funds and capital assets of the proprietary funds. In accordance with GAAP, all City infrastructure has been capitalized. Infrastructure includes all transportation corridors as well as storm sewer systems. All capital assets are depreciated using the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	45
Building Improvements	15
Computer Equipment	3
Machinery and Equipment	5-15
Vehicles	5-15
Improvements other than Buildings	20
Roads	30
Sidewalk	45
Storm Sewer	45
Water and Sewer Systems	50

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Intangible Asset**

The City has an intangible asset related to South Valley Water Reclamation Facility (SVWRF). The City has capitalized their contributions that helped build the SVWRF sewage treatment plant for which the City has certain capacity rights for sewage treatment.

**G. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents include amounts in demand deposits as well as short term investments with an original maturity date of less than 90 days. Investments are stated at their fair value or amortized cost at June 30, 2015.

**H. Restricted Assets**

Restricted assets include cash and investments that are legally restricted to their use. Impact fees are restricted within the capital projects, water, and sewer funds. Also, cash and investments are held by trustees for the debt service payments on bonded debt and for acquisition and construction of capital projects.

**I. Inventory**

Inventory is valued at cost using the first-in first-out method (FIFO). The cost is recorded as an expenditure at the time individual items are used (Consumption Method). Reported inventories are equally offset by fund balance non-spendable which indicates that they do not constitute available spendable resources even though they are component of current assets.

**J. Prepaid Expenditures**

Prepaid amounts appear in the General Fund for health insurance premiums and the Western Stampede fund for expenditures related to the July 4<sup>th</sup> celebrations. Reported prepaid expenditures are equally offset by fund balance non-spendable which indicates that they do not constitute available spendable resources.

**K. Investment in Joint Venture**

The City has an investment in Trans-Jordan Cities Landfill, a joint venture. The City's 21.70% interest in this joint venture is accounted for using the equity method. The City's equity interest represents its explicit, measurable right to the net present or future resources of the joint ventures. Under this method, the Solid Waste Fund (Enterprise Fund) records its share of the joint venture's net income or loss for each period. This joint venture does not meet the criteria for inclusion in the City's financial reports as a component unit because the City does not exercise administrative control. The complete financial statements for the Trans-Jordan Landfill, for the year ended June 30, 2015, can be obtained from the Trans-Jordan Landfill at 10873 South 7200 West, South Jordan, Utah 84095.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Compensated Absences**

Vacation is earned on a biweekly basis at a rate determined by an employee's years of service. Proprietary funds recognize an expense for all accrued vacation amounts when the vacation is earned. Governmental funds recognize an expenditure when vacation leave is used by employees or at termination. Comp-time is earned by non-exempt employees at a rate of time and one-half, while exempt employees earn comp time on an hour for hour basis. Exempt employees can earn a maximum of 80 hours of comp-time annually. The recognition of a liability is treated similarly to vacation.

Employees also accumulate sick leave on a biweekly basis. Each year employees are eligible to be paid out 25% of their current year accrued, unused sick leave. Governmental funds recognize an expenditure when the sick leave is used. Proprietary funds recognize 25% of the current year accrued, unused sick leave at the end of the fiscal year.

In the governmental funds, the liability for compensated absences is reported only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement). These compensated absences are typically liquidated through the General Fund. The noncurrent portion of these amounts for government funds is recognized within the government-wide statements and will appear as a reconciling item between the fund and government-wide statements and the fund statements.

**M. Deferred outflows/inflows of resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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



**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**N. Unearned Revenue**

Unearned revenue arises when resources are received by the City before it has earned them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has earned the resources, the revenue is recognized.

**O. Interfund Transactions**

During the course of normal operations, the City has transactions between funds to distribute administrative costs. These transactions are generally reflected as a reduction to the originally booked expenditure. In addition, short term loans have been made between funds and are reflected as “due to, due from” on the respective funds’ balance sheets.

**P. Taxes**

On or before June 22 of each year, the City sets the property tax rate for various municipal purposes. If the City intends to increase property tax revenues above the certified tax rate, state law requires the City to provide public notice to property owners and hold public hearings. When these special public hearings are necessary, the adoption of the final budget is made subsequent to June 22. All property taxes levied by the City are assessed and collected by Salt Lake County. Taxes are attached as an enforceable lien as of January 1, are levied as of October 1, and are due November 30; any delinquent taxes are subject to a penalty. Unless the delinquent taxes and penalties are paid before January 15, a lien is attached to the property, and the amount of taxes and penalties bears interest from January 1 until paid. If 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 on a monthly basis.

Sales taxes and telecommunications related taxes are collected by the Utah State Tax Commission and remitted to the City monthly.

Franchise taxes are collected by natural gas, electric utilities, and cable television companies and remitted to the City periodically.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Q. Fund Equity Classification**

Presentation of net position is classified in the government-wide financial statements as net position and is displayed in three components:

1. Invested in capital assets, net of related debt - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position – consists of net position with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
3. Unrestricted net position – all other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

The governmental fund equity is presented as Fund Balance; and is further classified as Non-spendable, Restricted, Committed, Assigned or Unassigned.

1. Non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact.
2. Restricted fund balance is fund balance with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.
3. Committed fund balance classification include those funds that can only be used for specific purpose pursuant to constraints imposed by formal action of the City Council (ordinance for the City, RDA and MBA), which is this government’s highest level of decision making authority and remain binding unless removed in the same manner.
4. Assigned fund balance classification includes amounts that are constrained by the government’s intent to use the funds for specific purposes, but are neither restricted nor committed, as established by the City Council. The City Council has authorized the City Manager to recommend accounts to be included in assigned fund balance. This also includes all remaining amounts that are reported in governmental funds, other than the General Fund that are not classified as non-spendable, restricted nor committed or in the General Fund, that are intended to be used for specific purposes.
5. Unassigned fund balance classification is the residual classification for the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Q. Fund Equity Classification (Continued)**

Proprietary Fund equity is classified the same as in the government-wide statements.

When restricted, committed, assigned, or unassigned resources are available for use, it is the City's policy to use restricted resources first, followed by committed, and assigned resources, and then unassigned resources as they are needed.

**R. Contributions of Capital**

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction.

**S. Estimates and Assumptions**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

**T. Budgets**

Utah State statute establishes budgetary procedures for the City. The basis of accounting applied to each fund budget is the same basis as the related fund's financial statements. Accordingly, the Budgetary Comparison Schedule for the General Fund presents actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budget as amended.

In accordance with state law, all appropriations lapse at the end of the budget year. However, unexpended capital projects may be re-appropriated. The following are the legal procedures followed by the City:

1. On or before the first regularly scheduled meeting of the City Council in May, the City Manager, authorized under state statute to be appointed Budget Officer, submits a proposed operating budget for all governmental fund types and an operating and capital budget for all proprietary fund types for the subsequent fiscal year. The budget documents include financing sources and the proposed budget amounts requested by the department heads along with the proposed budget amounts requested by the City Manager.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**T. Budgets (Continued)**

2. A public hearing is held to receive input on all aspects of the proposed budget. The hearing is preceded by a notice in the local newspaper. The notice is given at least seven days before the hearing and includes the time, date, and place of the hearing. All budget documents are required to be available for public inspection ten days prior to the public hearing.
3. On or before June 30, a final balanced budget must be adopted for the subsequent fiscal year beginning July 1. If a tax increase is proposed, a hearing must be held on or before August 10, which does not conflict with other taxing entities that have proposed a tax increase. At this time the final balanced budget is adopted.
4. The City Manager, acting as Budget Officer, has the authority to transfer budget appropriations between individual line items within any department of any budgetary fund. Budgetary control is maintained at the department level for the General Fund and at the fund level for all other funds.
5. The City Council, by resolution, has the authority to transfer budget appropriations between the individual departments of any budgetary fund.
6. A public hearing, as required in (2) above, must be held to increase the total appropriations of any one governmental fund type. However, after the original public hearing, operating and capital budgets of proprietary fund types may be increased by resolution without an additional hearing.
7. The appropriate director or department head is the authorized officer charged with the responsibility of staying within the department budget and authorizing no expenditures in excess of said budget as required by the Utah Fiscal Procedures Act.
8. Monthly financial reports are prepared by the Finance Manager and reviewed by the City Manager. They are also presented to the City Council. These reports contain a budgetary statement showing a comparison of budget to actual for all budgetary funds of the City.
9. Budgets for the governmental funds are prepared on the modified accrual basis of accounting. Accordingly, the Budgetary Comparison Schedule for the General Fund presents actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. Encumbrances lapse at year-end and are automatically re-appropriated and re-encumbered as part of the subsequent year's budget.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**U. Pension**

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

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS**

The City's deposits and investments are governed by the Utah Money Management Act (Utah Code, Title 51, Chapter 7) and rules of the State of Utah Money Management Council. Also, the City has its own written investment policies. City funds are invested only in the following: (1) negotiable or non-negotiable deposits of qualified depositories (see definition of "qualified depository" in the Utah Money Management Act), (2) repurchase agreements with qualified depositories or certified dealers, acting as principal for securities of the United States Treasury or other authorized investments (only if these securities are delivered to the custody of the City Treasurer or the City's safekeeping bank or are conducted with a qualified depository), (3) commercial paper which is rated P-1 by Moody's Investor Services or A-1 by Standard and Poor's, Inc. and having a remaining term to maturity of 270 days or less (commercial paper can be purchased directly from the issuer provided proper delivery and safekeeping procedures are followed with a qualified depository or the City Treasurer's safekeeping bank or trust company), (4) bankers' acceptances that are eligible for discount at a federal reserve bank and which have a remaining term to maturity of 270 days or less, (5) negotiable certificates of deposit of \$100,000 or more which have a remaining term to maturity of 365 days or less, (6) obligations of the United States Treasury including United States Treasury Bills, United States Treasury Notes, and United States Treasury Bonds, and (7) the Utah Public Treasurer's Investment Fund which is a pooled investment fund managed by the Utah State Treasurer. The City maintains pooled cash and investments that are available for use by all funds. The pooled interest earned is allocated to the funds based on average month-end cash and investment balances.

Cash	\$ 16,527,266
Utah Public Treasurer's Investment Fund	68,407,689
Total	<u>\$ 84,934,955</u>
Included in the accompanying statement of net assets as follows:	
Cash and cash equivalents	\$ 60,417,367
Restricted assets - cash and cash equivalents	24,517,588
Total	<u>\$ 84,934,955</u>

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**A. Cash Deposits**

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of a failure of the counter party, the City will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The city complies with the custody requirement of the Utah Money Management Act and Rules of the Money Management Council. All investment securities are required to be held by the public treasurer, in safekeeping by a bank or trust company, or in a book-entry-only record maintained by a securities depository, in the federal book entry system or in the book-entry records of the issuer of the security in the name of the public entity. All investment securities are held in a qualified depository certified by the Commissioner of Financial Institutions as adhering to the rules of the Utah Money Management Council or in the book-entry records of the issuer of the security.

The Act requires the depositing of public funds only in a “qualified depository” or a “permitted depository”. A “qualified depository” is a Utah depository institution which complies with capital ratios and public deposit limits established by rule of the Council and which has been certified by the State Commissioner of Financial Institutions for deposit of public funds. A “permitted depository” is an out-of-state financial institution that meets quality criteria established by rule of the Council. The City’s deposits are insured up to \$250,000 per institution by the Federal Deposit Insurance Corporation. The deposits in the bank in excess of the insured amount are uninsured and uncollateralized. Uninsured deposits are not collateralized nor are they required to be by State statute. At June 30, 2015 the bank balance was \$11,709,179. Of this amount, \$500,000 was covered by federal depository insurance, and the remaining bank balance of \$11,209,179 was uninsured. Deposits are not collateralized nor are they required to be by the State statute. The City does not have a formal policy relating to custodial credit risk for deposits.

**B. Investments**

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

As of June 30, 2015, the City had the following investment:

Investment Type	<u>Amount</u>	Investment <u>Maturity</u>
<u>Debt Securities</u>		
Utah Public Treasurer's Investment Fund	\$ 68,407,689	65.04

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**B. Investments (Continued)**

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's policy for managing its exposure to interest rate risk is to comply with the Money Management Act. Section 51-7-11 of the Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Money Management Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations to 270 days or less. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding two years.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's policy for reducing its exposure to credit risk is to comply with the Money Management Act. The Act details authorized investments which are high-grade securities and, therefore, subject to very little credit risk except in the most unusual and unforeseen circumstances. The City's only investment is with the Utah Public Treasurer's Investment Fund and the Fund is unrated as to credit risk.

Custodial Credit Risk

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

All of the City's investments at June 30, 2015 were with the Utah Public Treasurer's Investment Fund and therefore are not categorized as to custodial credit risk. Additional information regarding the Utah Public Treasurer's Investment Fund is available in Note 3.

Concentration of Credit Risk – Investments

Concentration of credit risk is the risk of a loss attributed to the magnitude of a government's investment in a single issuer. The City's policy for reducing the risk of loss is to comply with the Rules of the Money Management Council. Rule 17 of the Money Management Council limits investments in a single issuer of commercial paper and corporate obligations to between 5-10% depending upon the total dollar amount held in the portfolio. The Money Management Council limitations do not apply to securities issued by the U.S. government and its agencies.

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**C. Restricted Assets, Restricted Fund Balance and Restricted Net position**

Assets are reported as restricted when external constraints are placed on the use of the assets, these constraints change the normal understanding of the availability of the asset. Such constraints are either imposed by creditors or imposed by law.

Below is a schedule of restricted cash, related liabilities and the resulting restricted fund balance:

Government Activities	<u>Restricted Cash</u>	<u>Liabilities - Restricted Cash</u>	<u>Restricted Fund Balance</u>
Restricted for bond proceeds, debt service and repair and replace reserves	\$ 6,997,080	\$ -	\$ 6,997,080
Restricted for impact fees	3,513,532	109,186	3,404,346
Restricted for Class B & C Road projects	6,911,586	1,674,808	5,236,778
Restricted for grant purposes	5,072,137	-	5,072,137
Restricted community development	200,894	-	200,894
Restricted for developer and customer deposits	694,624	694,623	1
Total Governmental Activities	<u>\$ 23,389,853</u>	<u>\$ 2,478,617</u>	<u>\$ 20,911,236</u>
Business-type Activities			
Restricted for impact fees	\$ 1,099,802	\$ 26,782	\$ 1,073,020
Restricted for bond proceeds, debt service	-	-	-
Restricted for developer and customer deposits	27,933	27,933	-
Total Business-type Activities	<u>\$ 1,127,735</u>	<u>\$ 54,715</u>	<u>\$ 1,073,020</u>



**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**C. Restricted Assets, Restricted Fund Balance and Restricted Net position (Continued)**

Fund balances are presented on the governmental fund balance sheets, in compliance with Governmental Accounting Standards Board, Statement 54. The detail of the fund balances categories is presented below.

	Major Governmental Funds				Total Major Government Funds
	General	Redevelopment Agency	Capital Support	Road Capital Improvement Fund	
Nonspendable:					
Not Spendable - Prepaid	\$ 163,491	\$ -	\$ -	\$ -	\$ 163,491
Total nonspendable	163,491	-	-	-	163,491
Restricted for:					
Externally imposed by creditors					
Debt reserve	-	138,452	6,600	2,481,880	2,626,932
Customer deposits	694,624	-	-	-	694,624
Less Liability	(694,623)	-	-	-	(694,623)
Imposed by law or legislation					
Capital projects - impact fee	-	-	-	1,896,434	1,896,434
Less liability	-	-	-	(33,515)	(33,515)
Capital projects - grant revenue	-	-	-	5,072,137	5,072,137
Capital projects - C Road	5,254,900	-	-	1,656,686	6,911,586
Less liability	(22,023)	-	-	(1,652,785)	(1,674,808)
Total restricted	5,232,878	138,452	6,600	9,420,837	14,798,767
Not related to restricted cash					
Committed for:					
Contractual obligations	-	-	-	-	-
Total committed	-	-	-	-	-
Assigned for:					
Encumbrance carry-overs	769,975	-	-	-	769,975
Capital support	-	-	690,308	-	690,308
Redevelopment agency	-	7,197,187	-	-	7,197,187
Road Capital Improvement	-	-	-	855,951	855,951
Total assigned	769,975	7,197,187	690,308	855,951	9,513,421
Unassigned:					
Unassigned	11,362,288	-	-	-	11,362,288
Total Fund Balances	\$17,528,632	\$ 7,335,639	\$ 696,908	\$ 10,276,788	\$ 35,837,967

**NOTE 2 – CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)**

**C. Restricted Assets, Restricted Fund Balance and Restricted Net position (Continued)**

	Special Revenue Funds		Capital Projects Funds				Total Nonmajor Governmental Funds
	Fairway Estates	Kraftmaid SID	Park Capital Improvement Fund	Building Capital Improvement Fund	Community Development Block Grant	Municipal Building Authority	
Nonspendable:							
Not Spendable - Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total nonspendable	-	-	-	-	-	-	-
Restricted for:							
Externally imposed by creditors							
Bond Proceeds	-	2,224	-	-	-	-	2,224
Imposed by law or legislation							
Capital projects - impact fee	-	-	4,936,666	1,048,356	-	-	5,985,022
Less liability	-	-	(75,671)	-	-	-	(75,671)
Community Dev/Deposits	-	-	-	-	200,894	-	200,894
Less liability	-	-	-	-	-	-	-
Total restricted	-	2,224	4,860,995	1,048,356	200,894	-	6,112,469
Assigned to respective funds:							
Total assigned	33,158	479,424	2,222,926	406,194	55,183	2,029,556	5,226,441
Total Fund Balances	\$ 33,158	\$ 481,648	\$ 7,083,921	\$ 1,454,550	\$ 256,077	\$ 2,029,556	\$ 11,338,910

**NOTE 3 – EXTERNAL INVESTMENT POOL**

The Public Treasurer’s Investment Fund (PTIF) is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Money Management Act, Chapter 51-7, Utah Code Annotated, 1953, as amended. The Act establishes the Money Management Council, which oversees the activities of the State Treasurer and the PTIF. The Act details the investments that are authorized which are high-grade securities and, therefore, there is very little credit risk except in the most unusual and unforeseen circumstances. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah and participants share proportionally in any realized gains or losses on investments.

The PTIF has securities maturing on a regular basis to fund day-to-day operating expenses. However, due to the current lack of liquidity in financial markets, if the need arose to liquidate an investment prior to maturity, a substantial loss would be realized. Any loss will be allocated fairly to pool participants. Large, extraordinary withdrawals by participants will be reviewed on a case by case basis until liquidity returns to the markets. The PTIF allocates income and issues statements on a monthly basis. The PTIF operates and reports to participants on an amortized cost basis. The participants’ balance is their investment deposited in the PTIF plus their share of income, gains and losses, net of administration fees, which are allocated to each participant on the ratio of each participant’s share to the total funds in the PTIF.

**NOTE 3 – EXTERNAL INVESTMENT POOL (Continued)**

Twice a year, at June 30 and December 31, the investments are valued at fair value to enable participants to adjust their investments in this pool to fair value. The Bank of New York and the State of Utah separately determine each security's fair value in accordance with GASB 31 (i.e., for almost all pool investments the quoted market price as of June 30, 2015) and then compare those values to come up with an agreed upon fair value of the securities.

As of June 30, 2015, the City had \$68,407,689 invested in the PTIF, which had a fair value of \$68,747,021 for a gain of \$339,332.

The table below shows statistical information about the investment pool:

Investment Type	Investment Percentage
Corporate bonds and notes	88.92%
Money market accounts and certificates of deposit	6.84%
U.S. Government securities	4.24%
	<u>100.00%</u>

**NOTE 4 – CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 154,403,970	\$ 504,895	-	\$ 154,908,865
Construction in progress	8,021,751	4,879,775	(3,075,651)	9,825,875
Total capital assets not being depreciated	<u>162,425,721</u>	<u>5,384,670</u>	<u>(3,075,651)</u>	<u>164,734,740</u>
Capital assets, being depreciated:				
Machinery and equipment	18,902,851	3,087,266	(2,850,296)	19,139,821
Computer equipment	800,308	259,856	(20,900)	1,039,264
Buildings and building improvements	26,240,020	-	-	26,240,020
Improvements other than buildings	23,255,607	1,685,250	-	24,940,857
Infrastructure	203,245,515	4,324,161	-	207,569,676
Total capital assets being depreciated	<u>272,444,301</u>	<u>9,356,533</u>	<u>(2,871,196)</u>	<u>278,929,638</u>
Less accumulated depreciation for:				
Machinery and equipment	(14,699,699)	(1,791,844)	2,848,996	(13,642,547)
Computer equipment	(781,863)	(105,064)	20,900	(866,027)
Buildings and building improvements	(9,381,218)	(633,552)	-	(10,014,770)
Improvements other than buildings	(13,663,522)	(1,122,242)	-	(14,785,764)
Infrastructure	(115,281,146)	(5,348,406)	-	(120,629,552)
Total accumulated depreciation	<u>(153,807,448)</u>	<u>(9,001,108)</u>	<u>2,869,896</u>	<u>(159,938,660)</u>
Total capital assets, being depreciated, net	<u>118,636,853</u>	<u>355,425</u>	<u>(1,300,000)</u>	<u>118,990,978</u>
Governmental activities capital assets, net	<u>\$ 281,062,574</u>	<u>\$ 5,740,095</u>	<u>\$ (3,076,951)</u>	<u>\$ 283,725,718</u>

CITY OF WEST JORDAN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2015

**NOTE 4 – CAPITAL ASSETS (Continued)**

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 4,454,762	\$ 43,497	\$ -	\$ 4,498,259
Water rights	283,731	-	-	283,731
Total capital assets not being depreciated	<u>4,738,493</u>	<u>43,497</u>	<u>-</u>	<u>4,781,990</u>
Capital assets, being depreciated:				
Buildings	321,357	-	-	321,357
Improvements other than buildings	194,075,663	11,285,271	-	205,360,934
Machinery and equipment	2,109,167	-	-	2,109,167
Total capital assets being depreciated	<u>196,506,187</u>	<u>11,285,271</u>	<u>-</u>	<u>207,791,458</u>
Less accumulated depreciation for:				
Buildings	(216,636)	(7,141)	-	(223,778)
Improvements other than buildings	(58,876,964)	(4,085,131)	-	(62,962,095)
Machinery and equipment	(2,047,454)	(48,214)	-	(2,095,668)
Total accumulated depreciation	<u>(61,141,054)</u>	<u>(4,140,486)</u>	<u>-</u>	<u>(65,281,541)</u>
Total capital assets, being depreciated, net	<u>135,365,133</u>	<u>7,144,785</u>	<u>-</u>	<u>142,509,918</u>
Business-type activities capital assets, net	<u>\$ 140,103,626</u>	<u>\$ 7,144,785</u>	<u>\$ -</u>	<u>\$ 147,291,908</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 407,517
Community development	54,058
Police	591,408
Fire	586,303
Public works (includes depreciation on general infrastructure assets)	6,159,318
Parks and recreation	1,202,504
Total depreciation expense-governmental activities	<u>\$ 9,001,108</u>
Business-type activities	
Water	\$ 2,313,555
Sewer	1,010,347
Solid waste	0
Storm	816,584
Total depreciation expense-business-type activities	<u>\$ 4,140,486</u>

**NOTE 5 – INTANGIBLE ASSET**

South Valley Water Reclamation Facility (SVWR) was created by an Interlocal Cooperative Agreement dated June 23, 1978 for the purpose of developing, acquiring, constructing, financing, maintaining and repairing, owning and operating a regional sewage and water treatment plant and related facilities located in the south part of Salt Lake County, Utah. On May 20, 2004, the Interlocal Agreement was amended for the purpose of converting SVWRF to a separate legal entity (a special district under State law rather than a joint administrative entity) and to clarify ownership status, facilitate transfers of ownership, and clarify capacity rights. The City has determined that this should be accounted for using the cost method, rather than the equity method.

During fiscal year 2012, SVWRF completed an expansion project increasing the operation from 38 MGD (Million Gallons per Day) to 50 MGD. The right to the capacity has been adjusted in accordance with the proportion of the expansion paid by the participating entity. Participation in plant expansion is not required.

The following entities have rights to the Facility’s capacity as of December 31, 2014 as follows:

	<u>Percent</u>	<u>MGD</u>
South Valley Sewer District	32.40%	16.20
West Jordan City Corporation	36.44%	18.22
Sandy Suburban Improvement District	17.32%	8.66
Midvalley Improvement District	7.68%	3.84
Midvale City Corporation	<u>6.16%</u>	<u>3.08</u>
Total	<u>100.00%</u>	<u>50.00</u>

SVWRF is administered by a board of trustees with representatives from the five participating entities. Each entity appoints one member to the board, and voting power is not related to ownership. Therefore, each entity is equal to another for voting privileges. Each entity is billed its share of operating costs based on the entity’s metered usage. The City paid operating costs of \$3,882,710 and capital contributions of \$0.00 to SVWRF for the year ended December 31, 2014. The City annually assesses whether an impairment of this intangible has occurred. Impairment would occur if SVWRF could not provide the capacity the City has a right to receive.

CITY OF WEST JORDAN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2015

**NOTE 6 – LONG TERM DEBT**

Long-term obligations at June 30, 2015 consist of the following:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
Lease revenue refunding bonds 2011	\$ 1,670,000	\$ -	\$ (830,000)	\$ 840,000	\$ 840,000
Tax increment revenue bonds 2005	2,535,000	-	(655,000)	1,880,000	650,000
Special assessment bonds 2008	3,008,000	-	-	3,008,000	-
General Obligation Bonds 2014	7,260,000	-	(595,000)	6,665,000	620,000
Sales Tax Bonds 2013	3,335,000	-	(310,000)	3,025,000	305,000
Sales Tax Bonds 2015	-	6,530,000	-	6,530,000	595,000
Less deferred amounts					
For issuance discounts	(38,093)	-	6,269	(31,824)	-
Total bonds payable	17,769,907	6,530,000	(2,383,731)	21,916,176	3,010,000
Other liabilities:					
Capital leases	2,105,812	754,000	(620,248)	2,239,564	537,290
Contracts payable	1,355,000	-	(630,000)	725,000	135,000
Compensated absences	6,638,380	457,294	(1,072,448)	6,023,226	2,326,392
Total other liabilities	10,099,192	1,211,294	(2,322,696)	8,987,790	2,998,682
Governmental activities long-term liabilities	\$ 27,869,099	\$ 7,741,294	\$ (4,706,427)	\$ 30,903,966	\$ 6,008,682
Deferred Outflows of Resources					
Deferred charge on refunding of general obligation bond**	\$ (234,582)	-	\$ 21,326	\$ (213,256)	\$ 21,326
Business-type Activities:					
Water bond - 2011	\$ 520,000	\$ -	\$ (520,000)	\$ -	\$ -
Water Revenue Bonds - 2014	5,860,000	-	(130,000)	5,730,000	665,000
Total bonds payable	6,380,000	-	(650,000)	5,730,000	665,000
Other liabilities:					
Compensated absences	260,449	35,125	(58,728)	236,845	117,052
Business-type activities long-term liabilities	\$ 6,640,449	\$ 35,125	\$ (708,728)	\$ 5,966,845	\$ 782,052

\*\* To be amortized as interest expense. Balance is shown as a deferred outflow and would act as a reduction of bnds payable.

CITY OF WEST JORDAN  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2015

---

**NOTE 6 – LONG TERM DEBT (Continued)**

Long-term obligations at June 30, 2015 consist of the following:

Governmental Activities

Lease Revenue Bonds

The City issued 2011 lease revenue refunding bonds in the amount of \$3,290,000 to refund the 1998 lease revenue bonds and the 2001 lease revenue bonds. The bonds are due in annual principal installments of \$805,000 to \$840,000 through December 2015; interest at 1.11% to 2.00%, secured by City Hall and a fire station and to be repaid by the Municipal Building Authority.

\$ 840,000

Tax Increment Revenue Bonds

The City issued 2005 tax increment revenue bonds in the amount of \$8,020,000 to pay for infrastructure and improvements in the redevelopment area. The bonds are due in annual installments of \$530,000 and \$865,000 through June of 2018; interest at 4.790% to 5.375%, to be repaid by taxes levied on property in one of the City's redevelopment areas.

1,880,000

Discount on bond

(18,330)

Total Tax Increment Revenue Bond

1,861,670

Special Assessment Bonds

On January 28, 2008, the City issued special assessment bonds in the amount of \$4,497,000 to finance infrastructure within the KraftMaid Special Assessment District. Interest only payments at 4.45% are due in annual installments of \$200,117 beginning in June 2010 through June 2013. In 2014 the city made a principal payment of \$1,489,000. Due to this payment the bond amortization schedule was restructured. The interest rate is currently 2.225%. Currently the bond annual principal installments are due in payments of \$135,000 to \$905,000, beginning in June 2018 through June 2022. The bonds are to be repaid by taxes levied on property in one of the City's redevelopment areas.

3,008,000

Discount on bond

(13,494)

Total Special Assessment Bonds

2,994,506

General obligation

On February 6, 2014 the City issued \$7,260,000 in General Obligation Refunding Bonds, Series 2014, which have a maturity date of April 1, 2025 with interest rates between 0.85% to 3.30%, to advance refund \$7,240,000 of the outstanding 2006 Series bonds with interest rates of 3.70% to 4.00%.

6,665,000

Sales Tax

On December 20, 2013 the City issued \$3,335,000 in Sales Tax Revenue Bonds, Series 2013, which have a maturity date of April 15, 2024 with an interest rate of 2.290%. Currently the bond annual principal installments are due in payments of \$310,000 to \$370,000 beginning in October 2014 through April 2024, secured by the City's sales tax revenue.

3,025,000

On April 15, 2015 the City issued \$6,530,000 in Sales Tax Revenue Bonds, Series 2015, which have a maturity date of October 15, 2024 with an interest rate of 2.05%. Currently the bond annual principal installments are due in payments of \$595,000 to \$715,000 beginning in October 2015 through October 2024, secured by the City's sales tax revenue.

6,530,000

CITY OF WEST JORDAN  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2015

---

**NOTE 6 – LONG TERM DEBT (Continued)**

Governmental Activities

Capital Leases

On May 31, 2013 the City entered into a lease agreement as lessee for financing the acquisition of a new sewer vacor truck. The original amount of the lease was \$346,498. The terms of the lease require annual payments of \$53,045 through May 2019, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 2.37%.

\$ 200,180

On September 29, 2009, the City entered into a lease agreement as lessee for financing the acquisition of fire apparatus in the amount of \$220,000. The terms of the lease require two annual payments, each year, of \$18,271 through September 2016, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 4.2%.

52,590

On May 1, 2012, the City entered into a lease agreement as lessee for financing the acquisition of two new fire engines in the amount of \$1,279,552. The terms of the lease require annual payments of \$192,543 through May 2018, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 1.77%.

557,789

In February, 2014, the City entered into a lease agreement as lessee for financing the acquisition of six new trucks in the amount of \$1,125,000. The terms of the lease require annual payments of \$168,760 through February 2020, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 1.66%.

803,354

On July 15, 2014, the City entered into a lease agreement as lessee for financing the acquisition of commercial lawn mowers in the amount of \$135,000. The terms of the lease require one annual payment between \$34,608 and \$32,901 through July of 2017, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 1.7%.

100,392

On December 15, 2014, the City entered into a lease agreement as lessee for financing the acquisition of three utility vehicles in the amount of \$619,000. The terms of the lease require one annual payment, between \$93,741 and 83,288 through December 2020, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 1.99%.

525,259

Total capital leases

2,239,564



CITY OF WEST JORDAN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2015

---

**NOTE 6 – LONG TERM DEBT (Continued)**

Contracts Payable

The City borrowed \$2,090,000 from HUD to finance the construction of a senior center. The contract payable is due to HUD in annual principal installments of \$65,000 to \$155,000 through August of 2019; interest at 7.5% to 7.9%.

725,000

Compensated Absences

6,023,226

**Total Governmental Activities**

\$ 30,903,966

**Business-type activities**

On November 19, 2013, the City issued \$6,045,000 in Water Revenue Bonds, which have a maturity date of June 1, 2023, at an interest rate of 2.200%. The series 2013 bonds were issued to finance water system improvements throughout the City. Secured by revenue from the water fund.

5,730,000

Compensated Absences

236,845

\$ 5,966,845

CITY OF WEST JORDAN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
JUNE 30, 2015

**NOTE 6 – LONG TERM DEBT (Continued)**

As of June 30, 2015, annual debt service requirements to maturity are as follows:

Year Ended June 30	Governmental Activities-Bonds		Year Ended June 30	Governmental Activities-Contract	
	Lease revenue			Contract	
	Principal	Interest		Principal	Interest
2016	840,000	16,800	2016	135,000	19,223
2017	-	-	2017	140,000	15,877
2018	-	-	2018	145,000	11,905
2019	-	-	2019	150,000	7,455
2020	-	-	2020	155,000	2,558
2021	-	-	2021	-	-
Total	<u>\$ 840,000</u>	<u>\$ 16,800</u>	Total	<u>\$ 725,000</u>	<u>\$ 57,018</u>

Year Ended June 30	Governmental Activities-Bonds							
	Tax increment		Special assessment		General obligation		Sales Tax	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2016	650,000	100,388	-	133,856	620,000	133,542	900,000	193,547
2017	700,000	65,938	-	133,856	625,000	127,156	920,000	174,154
2018	530,000	28,488	135,000	133,856	635,000	119,968	935,000	154,384
2019	-	-	755,000	127,849	645,000	111,396	955,000	134,237
2020	-	-	815,000	94,251	655,000	101,721	975,000	113,663
2021-2025	-	-	1,303,000	75,695	3,485,000	296,947	4,870,000	283,602
2026-2030	-	-	-	-	-	-	-	-
Total	<u>1,880,000</u>	<u>\$ 194,814</u>	<u>3,008,000</u>	<u>\$ 699,363</u>	<u>\$ 6,665,000</u>	<u>\$ 890,730</u>	<u>\$ 9,555,000</u>	<u>\$ 1,053,585</u>
Less unamortized issuance discounts	(18,330)		(13,494)					
issuance premiums	-		-					
	<u>\$ 1,861,670</u>		<u>\$ 2,994,506</u>					

Year Ended June 30	Business-type Activities Revenue Bond 2014 Water revenue bonds	
	Principal	Interest
	2016	\$ 665,000
2017	675,000	111,430
2018	690,000	96,580
2019	710,000	81,400
2020	725,000	65,780
2021-2025	2,265,000	100,320
Total	<u>\$ 5,730,000</u>	<u>\$ 581,570</u>

Year Ended June 30	Business-type Activities Revenue Bond 2011 Water revenue bonds	
	Principal	Interest
	2016	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>

**NOTE 7 – CAPITAL LEASES**

The City has entered into certain capital lease agreements under which the related equipment will become the property of the City when the terms of the lease agreement are met. The following is a schedule by year of future minimum lease payments as of June 30, 2015.

Fiscal Year <u>Ending June 30</u>	Governmental <u>Activities</u>
2016	\$ 579,239
2017	560,968
2018	542,697
2019	315,546
2020	262,501
2021	93,741
Total minimum lease payments	2,354,691
Less: Amount representing interest	(115,127)
Present value of net minimum lease payments	<u>\$ 2,239,564</u>

Equipment and related accumulated depreciation under capital lease are as follows:

Cost of equipment	\$ 3,613,240
Accumulated depreciation	935,031

**NOTE 8 - DEFERRED INFLOWS OF RESOURCES**

Unavailable Property Taxes

In conjunction with the implementation of GASB Statement No. 33, “Accounting and Financial Reporting for Nonexchange Transactions” the City has accrued a property tax receivable and a deferred inflow of resources for unavailable property tax revenue in the General Fund, Redevelopment Agency, Capital Support, and Fairway Estates in the amounts of \$11,448,368, \$3,824,808, \$756,543, and \$10,099 respectively.

Property taxes in the governmental funds are recorded using the modified accrual basis of accounting, wherein revenues are recognized when they are both measurable and available (expected to be received within 60 days). Property taxes attach as an enforceable lien on property as of the first day of January. Taxes are levied on October 1, and then are due and payable at November 30. Since the property tax to be levied on October 1, 2015 is not expected to be received within 60 days after the year ended June 30, 2015, the City is required to record a receivable and a deferred inflow of resource of the estimated amount of the total property tax to be levied on October 1, 2015.

**NOTE 8 - DEFERRED INFLOWS OF RESOURCES (Continued)**

Unavailable Ambulance Revenue

Ambulance revenue in the governmental fund is recorded using the modified accrual basis of accounting, wherein revenues are recognized when they are both measurable and available (expected to be received within 60 days). A portion of the ambulance receivable at June 30, 2015 was not received within 60 days therefore the City is required to record a receivable and a deferred inflow of resources of \$89,726.

Unavailable Grant Revenue

Grant revenue in the governmental fund is recorded using the modified accrual basis of accounting, wherein revenues are recognized when they are both measurable and available (expected to be received within 60 days). A portion of grant revenue was not received within 60 days after the year ended June 30, 2015, the City is required to record a receivable and a deferred inflow of resources of \$57,267.

**NOTE 9 – PLEDGED REVENUES**

A tax increment bond and a special assessment bond have been issued to finance infrastructure within the KraftMaid Special Improvement District. The bonds are payable solely from the incremental property tax generated by the increased property tax in the district. Incremental property taxes were projected to produce 140% of the debt service requirements over the life of the bonds. The first bond was issued through the redevelopment agency in 2005 in the amount of \$8,020,000. The principal and interest remaining on the bonds is \$2,074,813, payable through fiscal year 2018. For the current year, principal and interest paid was \$655,000 and \$135,103, respectively. The second bond was issued in 2008 through the KraftMaid SID in the amount of \$4,497,000. The principal and interest remaining on the bonds is \$3,707,362, payable through fiscal year 2022. In the current year, principal and interest paid was \$0 and \$133,856, respectively. Total incremental property tax revenues were \$993,947.

**NOTE 10 - RECEIVABLES**

**A. Notes Receivable**

Receivables as of June 30, 2015 for the government's individual major funds, nonmajor funds, proprietary funds, and internal service funds, including the applicable allowances for uncollectible accounts, are as follows:

	General	Redevelopment Agency	Capital Support Fund	Road Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Receivables						
Taxes	\$ 15,880,293	\$ 3,824,807	\$ 756,542	\$ -	\$ 10,289	\$ 20,471,931
Accounts	470,368	-	10,000	-	-	480,368
Gross Receivables	16,350,661	3,824,807	766,542	-	10,289	20,952,299
Less: allowance for uncollectibles	-	-	-	-	-	-
Net total receivables	<u>\$ 16,350,661</u>	<u>\$ 3,824,807</u>	<u>\$ 766,542</u>	<u>-</u>	<u>\$ 10,289</u>	<u>\$ 20,952,299</u>

	Water	Sewer	Solid Waste	Storm Water	Total Business- type Funds	Internal Service Funds
Receivables						
Accounts	\$ 2,212,064	\$ 978,421	\$ 584,542	\$ 248,098	\$ 4,023,125	\$ -
Less: allowance for uncollectibles	(45,318)	(24,612)	(17,018)	-	(86,948)	-
Net total receivables	<u>\$ 2,166,746</u>	<u>\$ 953,809</u>	<u>\$ 567,524</u>	<u>\$ 248,098</u>	<u>\$ 3,936,177</u>	<u>\$ -</u>

**B. Loans Receivable**

Loans receivable consist of rehabilitation loans and down payment assistance loans made with Federal grant monies. These loans bear interest at rates ranging from 0% to 6.61%, depending on the borrower's income level and family size. Certain loans are received in monthly or annual installments; others are due upon the sale or transfer of ownership of the related property. At June 30, 2015, the outstanding balance of the loans is \$753,902. In the fund financial statements, the loans are expended at inception and revenue is recognized when the expenditure is reimbursed by CDBG. Unearned revenue is recorded to offset the receivables until the payment is received.

## **NOTE 11 – RETIREMENT PLANS**

### General Information about the Pension Plans

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

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

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

The Utah Retirement Systems (Systems) are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The System's defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Board, whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. URS is a component unit of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms. URS issues a publicly available financial report that can be obtained by writing Utah Retirement Systems, 560 E. 200 S. Salt Lake City, Utah 84102 or visiting the website: [www.urs.org](http://www.urs.org).

CITY OF WEST JORDAN  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 JUNE 30, 2015

**NOTE 11 – RETIREMENT PLANS (Continued)**

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

**Summary of Benefits by System**

System	Final Average Salary	Years of Service required and/or age eligible for benefit	Benefit percent per year of service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age * 20 years age 60 * 10 years age 62 * 4 years age 65	2.0% per year all years	Up to 4%
Contributory System	Highest 5 years	30 years any age 20 years any age 60* 10 years age 62 * 4 years age 65	1.25% per year to Jne 1975; 2.00% per year July 1975 to present	Up to 4%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% to 4% depending on the employer
Firefighters System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 4%
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years any age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years any age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%

\*with actuarial reductions

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

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

**NOTE 11 – RETIREMENT PLANS (Continued)**

<u>Utah Retirement Systems</u>	Employee Paid	Paid by Employer for	Employer Contribution Rates
Contributory System			
11 - Local Governmental Division Tier 1	6.00%	N/A	14.460%
111- Local Governmental Division Tier 2	N/A	N/A	14.830%
Noncontributory System			
15- Local Governmental Division Tier 1	N/A	N/A	18.470%
Public Safety Retirement System			
43 - Other Division A Noncontributory Tier 1	N/A	N/A	34.040%
49 - Other Division B Noncontributory Tier 1	N/A	N/A	32.200%
122 - Other Division A Contributory Tier 2	N/A	N/A	20.440%
Firefighters System			
32 - Division B Tier 1	7.650%	9.060%	6.590%
132 - Division B Tier 2	N/A	N/A	10.800%

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

At December 31, 2014, we reported a net pension asset of \$576,503 and a net pension liability of \$8,455,078.

	Proportionate Share	Net Pension Asset	Net Pension Liability
Noncontributory System	1.1701100%	\$ -	\$ 5,080,893
Contributory System	0.3240027%	-	93,456
Public Safety System	8.2965555%	-	3,280,729
Firefighters System	4.9048915%	539,773	-
Tier 2 Public Employees System	0.2024813%	6,136	-
Tier 2 Public Safety and Firefighter System	2.0681995%	30,595	-
Total Net Pension Asset / Liability		<u>\$576,504</u>	<u>\$8,455,078</u>

The net pension asset and liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2014 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability was based upon actual historical employer contributions to the plan from the census data submitted to the plan for pay periods ending in 2014.

For the year ended December 31, 2014, we recognized pension expense of \$2,057,049. At December 31, 2014, we reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



**NOTE 11 – RETIREMENT PLANS (Continued)**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 276,922	\$ 754,241
Change in assumptions	-	1,613,829
Net difference between projected and actual earnings on pension plan investments	290,262	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	<u>2,196,562</u>	<u>-</u>
Total	<u>\$ 2,763,746</u>	<u>\$ 2,368,070</u>

\$2,196,563 was reported as deferred outflows of resources related to pensions results from contributions made by us prior to our fiscal year end, but subsequent to the measurement date of December 31, 2014. These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of Resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	<u>Deferred Outflows (inflow) of Resources</u>
2015	\$ (355,476)
2016	(344,048)
2017	(339,381)
2018	(332,870)
2019	(249,176)
Thereafter	(179,935)

Actuarial Assumptions: The total pension liability in the December 31, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

Active member mortality rates are a function of the member's gender, occupation, and age and are developed based upon plan experience. Retiree mortality assumptions are highlighted in the table.

**NOTE 11 – RETIREMENT PLANS (Continued)**

**Retired Member Mortality**

Class of Member

**Educators**

Men EDUM (90%)

Women EDUF (100%)

**Public Safety and Firefighters**

Men RP 2000mWC (100%)

Women EDUF (120%)

**Local Government, Public Employees**

Men RP 2000mWC (100%)

Women EDUF (120%)

*EDUM= Constructed mortality table based on actual experience of male educators multiplied by given percentage*

*EDUF= Constructed mortality table based on actual experience of female educators multiplied by given percentage*

*RP 2000mWC= RP 2000 Combined mortality table for males with white collar adjustments multiplied by given percentage*

The actuarial assumptions used in the January 1, 2014, valuation were based on the results of an actuarial experience study for the five year period of January 1, 2008 – December 31, 2013.

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

Asset Class	Expected Return Arithmetic Basis		
	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term Expected Portfolio Real Rate of Return
Equity securities	40%	7.06%	2.82%
Debt securities	20%	0.80%	0.16%
Real assets	13%	5.10%	0.66%
Private equity	9%	11.30%	1.02%
Absolute return	18%	3.15%	0.57%
Cash and cash equivalents	0%	0.00%	0.00%
Total	100%		5.23%
		Inflation	2.75%
		Expected Arithmetic Nominal Return	7.98%

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

Discount rate: The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the URS Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of

**NOTE 11 – RETIREMENT PLANS (Continued)**

return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.50 percent as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
<b>Proportionate share of</b>			
Net pension (asset) / liability	\$ 25,246,275	\$ 7,878,575	\$ (6,482,553)

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

**Payables to the pension plan**

(If reported payables to the defined benefit pension plan, it should disclose information required by paragraph 122 of GASB 68.)

	Noncontributory System	Contributory Retirement System	Public Safety System	Firefighters System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System
Proportion of the net pension liability (asset)	1.1701100%	0.3240027%	8.2965555%	4.9048915%	0.2024813%	2.0681995%
Proportionate share of the net pension liability (asset)	\$ 5,080,893	\$ 93,456	\$ 3,280,729	\$ (539,772)	\$ (6,136)	\$ (30,595)
Covered employee payroll	\$ 10,037,607	\$ 173,319	\$ 5,135,804	\$ 4,487,493	\$ 994,300	\$ 855,275
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	50.6%	53.9%	63.9%	-12.0%	-0.6%	-3.6%
Plan fiduciary net position as a percentage of the total pension liability	90.2%	94.0%	89.0%	101.3%	103.5%	120.5%
	Noncontributory System	Contributory Retirement System	Public Safety System	Firefighter System	Tier 2 Public Employees System	Tier 2 Public Safety and Firefighter System
Contractually required contribution	\$ 1,839,085	\$ 24,042	\$ 1,679,023	\$ 226,725	\$ 83,538	\$ 93,192
Contributions in relation to the contractually required contribution	(1,839,085)	(24,042)	(1,679,023)	(226,725)	(83,538)	(93,192)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 10,037,607	\$ 173,319	\$ 5,135,804	\$ 4,487,493	\$ 994,300	\$ 855,275
Contributions as a percentage of covered-employee payroll **	18.32%	13.87%	32.69%	5.05%	8.40%	10.90%

\*In accordance with paragraph 81.a of GASB 68, employers will need to disclose a 10-year history of their proportionate share of the Net Pension Liability (Asset) in their RSI. The 10-year schedule will need to be built prospectively. The schedule above is only for the current year. Prior year numbers are available from your prior year note disclosure confirmation.

**NOTE 12 – DEFERRED COMPENSATION PLAN**

The City offers its employees a deferred compensation plan (the plan) through ICMA Retirement Corporation or through the Utah State Retirement System (USRS) created in accordance with Internal Revenue Code (IRC) Section 457. The ICMA plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in this plan is optional. The USRS plan is only available to part-time employees on a noncontributory basis. Both investment plans are managed by the plans' trustee under one of four investment options or a combination thereof. The choice of investment options are made by the participants. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. These investments are within the legal provisions of the State of Utah.

Defined Contribution Money Purchase Plan

The City also participates in insured, contributory defined contribution retirement plans administered by ICMA Retirement Corporation. Under the plan, the City contributes amounts from 0% to 34.4% depending upon the defined contribution system to which each employee class belongs. Employees are classified as follows: Management, General Employees, Police, and Fire.

An employee is vested immediately with the first contribution to ICMA Retirement Corporation. Contributions to the plan were authorized by Council resolution. The plan was established by, and can be amended by City Council. No other federal or state laws obligate the City to participate in this plan. The program is pursuant to section 401(A) and 401(C) the Internal Revenue Service Code. Withdrawals of monies, per federal law are subject to a mandatory withdrawal penalty in the amount of 10% unless the employee has attained the age of 59 1/2. All of the City's full-time employees participate in the ICMA Retirement Corporation.

Sick Leave Conversions

At retirement employees may choose to participate in the City's health insurance programs at their own cost. Qualified employees may convert their sick leave balance, upon leaving City employment, to pay for continued medical and dental insurance premiums. To qualify for the City's sick leave conversion benefit, an employee must be a full-time employee with at least ten (10) years of service with the City or five (5) years of service with the City at age 60 to be considered a retired employee with the City of West Jordan.

The percentage of convertible sick leave hours varies based on the retiree's years of service, as follows: employees with 5 to 9 years of service are eligible to convert 40% of their sick leave hours; employees with 10 to 14 years of service are eligible to convert 50% of their sick leave hours; employees with 15 to 19 years of service are eligible to convert 60% of their sick leave hours; employees with 20 or more years of service are eligible to convert

70% of their sick leave hours. The City's regular health and dental care benefit providers underwrite the retiree's policies and 100% of the cost is the responsibility of the retiree. As of year-end, there were 15 employees participating in this program.

**NOTE 12 – DEFERRED COMPENSATION PLAN (Continued)**

In the governmental funds, the liability for sick leave conversion is reported only if they have matured, (i.e., unused sick leave has been converted to pay a health insurance premium for a retired employee). These conversion costs are typically liquidated through the General Fund. The noncurrent portion of these amounts for government funds is recognized within the government-wide statements. A liability for the sick leave conversion has been accrued in the amount of \$2,456,206 for the governmental funds, and \$93,735 in the proprietary funds, for a total accrual amount of \$2,549,941.

**NOTE 13 – REDEVELOPMENT AGENCY**

Tax increment money was generated by the following project areas within the Redevelopment Agency:

Oracle Data Center	\$ 1,491,575
1700 West 6600-7000 South	460,994
7800 South 1300-1600 West	146,914
9000 South 1300-1700 West	432,792
Independence Square Area	298,585
Kraftmaid	993,947
Total	<u>\$ 3,824,807</u>

During the year, the RDA expended monies in the categories below as follows:

Administration Costs	\$ 1,103,822
Interest	135,103
Principal	<u>655,000</u>
Total	<u>\$ 1,893,925</u>

Outstanding loans to finance RDA projects as of June 30, 2015:

Tax increment revenue bonds 2005    \$1,880,000

**NOTE 14 – INTERFUND TRANSFERS IN/TRANSFERS OUT**

Interfund transfers during the year ended June 30, 2015 were as follows:

Transfers Out	Transfers In						Total
	General Fund	Road Capital Improvement Fund	Capital Support Fund	Non-major Governmental	Storm Water Fund	Internal Service Fund	
General fund	\$ -	\$ 4,885,637			\$ 2,000,000		\$ 6,885,637
Redevelopment agency	-	-	-	201,617	-	-	201,617
Capital support	-	2,500,000	-	4,000,000	-	-	6,500,000
Water	-	-	-	-	-	25,000	25,000
Sewer	-	-	-	-	-	25,000	25,000
Solid Waste	-	-	-	-	4,000,000	-	4,000,000
Total	\$ -	\$ 7,385,637	\$ -	\$ 4,201,617	\$ 6,000,000	\$ 50,000	\$ 17,637,254

The purpose of transfers is to redistribute unrestricted cash to various funds for construction of capital assets or debt service payments. In the entity-wide statements, transfers within governmental activities and business-type activities are eliminated.

**NOTE 15 – RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts such as theft; damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains a self-insurance fund to finance its risk of loss uncovered by commercial insurance. The City has insurance policies to cover its major assets, general liability and workers compensation. The City is also self-insured for unemployment.

The City has purchased commercial insurance for workers compensation, property damage to its buildings and damage to its heavy equipment, large fire apparatuses, street sweepers, and sewer trucks. The amounts of settlements have not exceeded insurance coverage for any of the past three fiscal years. All other City vehicles are not covered for property damage.

**NOTE 16 – INVESTMENT IN JOINT VENTURE**

The City of West Jordan has a 21.70% ownership in the Trans-Jordan Cities Landfill (Trans-Jordan) that is accounted for by the equity method. The primary purpose of the Trans-Jordan is the operation, maintenance, and control of a refuse dumping site situated east of Bingham Canyon in Salt Lake County. Residents and businesses from all member cities and Salt Lake County can use the facility by paying a tipping fee for each refuse load. Trans-Jordan is also used for the disposal of weekly garbage pickups of the cities in Trans-Jordan for which an assessment is charged. In addition to West Jordan, the Trans-Jordan Landfill is owned by the cities of Midvale, Murray, Sandy, Draper, South Jordan, and Riverton that have ownership interests of 5.16%, 8.42%, 29.95%, 10.25%, 13.77%, and 10.75% respectively. The complete financial statements for the Trans-Jordan Landfill for the year ended June 30, 2015 can be obtained from the Trans-Jordan Landfill at 10873 South 7200 West, South Jordan, Utah 84095.

**NOTE 16 – INVESTMENT IN JOINT VENTURE (Continued)**

Summary financial information for the Trans-Jordan joint venture at June 30, 2015, and for the year then ended is as follows:

Trans-Jordan	WJC %
Total Assets	\$ 25,614,985
Total Liabilities	<u>3,871,027</u>
Total Fund Equity	<u><u>21,743,958</u></u>
Total Revenues	\$ 7,491,951
Total Expenses	<u>6,571,729</u>
Net Loss Before Contributions	920,222
Contributions From Members	<u>-</u>
Changes in Net Assets	<u><u>\$ 920,222</u></u>

**NOTE 17 – CONDUIT DEBT**

The City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2015, there were four series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the series could not be determined. However, their original issue amounts totaled \$37,472,500.

**NOTE 18 – COMMITMENTS & CONTINGENCIES**

**A. Litigation**

The City is a defendant in a number of lawsuits that have arisen in the normal course of operations. It is not possible to state the ultimate liability, if any, in these matters. However, the City Attorney, after consultation with the City Council, intends to vigorously defend the City's position and is of the opinion that the ultimate resolution of these matters will not have a material adverse effect on the basic financial statements of the City.

**B. Construction Contracts**

At year end, the City had open construction contracts. Work that has been completed, but not yet paid for, is reflected as accounts payable and construction work in progress. The unpaid balance on open contracts for work that has been contracted, but not completed as of year-end, totals \$7,259,248.

**NOTE 18 – COMMITMENTS & CONTINGENCIES (Continued)**

**C. Developer Reimbursements**

The City routinely enters into agreements with developers to reimburse costs of installing public improvements constructed within the City. Terms of the agreement require the City to repay the developers' costs when sufficient impact fee revenues are collected. The impact fees collected must be in excess of funds needed for current projects, before repayment to the developers is required. If sufficient impact fee revenues are not received, the City has no obligation to repay the costs. As of year-end, the City has unpaid developer reimbursement agreements in the amount of \$3,796,625.

**D. Related Party Debt**

The City is party to an interlocal agreement with South Valley Water Reclamation Facility (SVWRF). SVWRF is in the process of expanding plant operations from 38 MGD (Million Gallons per Day) to 50 MGD. The cost of plant expansion has been partially funded with debt.

Following is a schedule of the City's estimated share of expansion costs and related debt service payment:

Year Ended June 30	<u>Principal</u>	<u>Interest</u>
2016	600,000	695,625
2017	655,000	668,344
2018	695,000	643,031
2019	720,000	614,250
2020	750,000	579,750
2021 - 2025	4,355,000	2,282,375
2026 - 2030	5,580,000	1,046,000
2031 - 2035	1,285,000	32,125
	<u>\$ 14,640,000</u>	<u>\$ 6,561,500</u>

**NOTE 19 – LONG TERM INTERFUND BALANCES**

During the fiscal year 2013-2014 the general fund loaned the storm water fund \$2,000,000. During fiscal year 2014-2015 this loan was forgiven.



**NOTE 20 – PRIOR PERIOD ADJUSTMENT**

GASB 68

In fiscal year 2015, the City implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions. As a result, the City has established the following at the government-wide and proprietary fund financial statement level to account for its defined benefit plans with the Utah State Retirement System: net pension asset, deferred outflows of resources – pensions, net pension liability, and deferred inflows of resources – pensions. The net effect of this accounting required a prior period adjustment reducing net position to governmental activities by \$9,615,060 and business-type activities by \$590,926.

The business-type reduction of \$590,926 is broken out by fund as follows: Water \$360,271, Sewer \$167,378, Solid Waste \$17,350, and Storm Water \$45,927.

Change in Accounting Process in the Community Development Block Grant

Additionally in fiscal year 2015, it was determined by management of a more effective way to account for the funds in the Community Development Block Grant Fund. The net effect of this accounting change required a prior period adjustment increasing net position to governmental activities and increasing the fund balance in the Community Development Block Grant by \$165,357.

Change in Contracts Payable

Additionally in fiscal year 2015, it was determined by management that the city fulfilled the obligation, in prior years, to Salt Lake County related to the library agreement. The net effect of this accounting change required a prior period adjustment increasing net position to governmental activities by \$400,000.

**NOTE 21 – SUBSEQUENT EVENTS**

On December 3, 2015 the city entered into a capital lease of \$1,286,703 to purchase equipment. The interest rate on the lease is 1.97% and the terms of the lease require annual payments of \$194,745 through December 3, 2021, at which time ownership will transfer to the City.

## **Combining and Individual Fund Financial Statements and Schedules**

### Combining Financial Statements – Nonmajor Governmental Funds

#### **Special Revenue Funds**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Fairway Estates Special Service District – This fund is used to develop and maintain recreation areas within the Fairway Estates subdivision.

KraftMaid Special Improvement District – This fund is used to account for the collection of revenue to service debt related to the KraftMaid business development.

#### **Capital Projects Funds**

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Park Capital Improvement Fund – This fund is used for the acquisition or construction of major park capital facilities.

Building Capital Improvement Fund – This fund is used to account for impact fee revenue and to construct buildings or major building improvements.

Community Development Block Grant – This fund is used to account for programs funded by Community Development Block Grant funds.

Municipal Building Authority – This fund is used to collect revenues to service debt related to Municipal Buildings constructed in the City.

CITY OF WEST JORDAN  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2015

	Special Revenue Funds		
	Fairway Estates	Kraftmaid SID	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 33,272	\$ 479,424	\$ 512,696
Accounts receivable - net	-	-	-
Taxes receivable	10,289	-	10,289
Loans receivable	-	-	-
Prepaid items	-	-	-
Due from other governments	-	-	-
Restricted assets:			
Cash and cash equivalents	-	2,224	2,224
<b>Total Assets</b>	<b>\$ 43,561</b>	<b>\$ 481,648</b>	<b>\$ 525,209</b>
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>			
<b>Liabilities</b>			
Accounts payable	\$ 304	\$ -	\$ 304
Accrued liabilities	-	-	-
Unearned revenue	-	-	-
Due to other funds	-	-	-
Liabilities payable from restricted assets:			
Accounts payable	-	-	-
Accrued liabilities	-	-	-
<b>Total Liabilities</b>	<b>304</b>	<b>-</b>	<b>304</b>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue-property taxes	10,099	-	10,099
<b>Total Deferred Inflows of Resources</b>	<b>10,099</b>	<b>-</b>	<b>10,099</b>
<b>Net Position</b>			
Nonspendable	-	-	-
Restricted	-	2,224	2,224
Committed	-	-	-
Assigned	33,158	479,424	512,582
<b>Total Net Position</b>	<b>33,158</b>	<b>481,648</b>	<b>514,806</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$ 43,561</b>	<b>\$ 481,648</b>	<b>\$ 525,209</b>

CITY OF WEST JORDAN  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2015

Capital Projects Funds					Total
Park Capital Improvement Fund	Building Capital Improvement Fund	Community Development Block Grant	Municipal Building Authority	Total	Nonmajor Governmental Funds
\$ 2,383,225	\$ 580,777	\$ -	\$ 2,029,556	\$ 4,993,558	\$ 5,506,254
-	-	-	-	-	-
-	-	-	-	-	10,289
-	-	753,902	-	753,902	753,902
-	-	-	-	-	-
-	-	158,335	-	158,335	158,335
-	-	-	-	-	-
4,936,666	1,048,356	200,894	-	6,185,916	6,188,140
<u>\$ 7,319,891</u>	<u>\$ 1,629,133</u>	<u>\$ 1,113,131</u>	<u>\$ 2,029,556</u>	<u>\$ 12,091,711</u>	<u>\$ 12,616,920</u>
\$ 160,299	\$ 174,583	\$ 7,903	\$ -	\$ 342,785	\$ 343,089
-	-	4,500	-	4,500	4,500
-	-	754,232	-	754,232	754,232
-	-	90,419	-	90,419	90,419
-	-	-	-	-	-
75,671	-	-	-	75,671	75,671
-	-	-	-	-	-
235,970	174,583	857,054	-	1,267,607	1,267,911
-	-	-	-	-	-
-	-	-	-	-	10,099
-	-	-	-	-	10,099
-	-	-	-	-	-
4,860,995	1,048,356	200,894	-	6,110,245	6,112,469
-	-	-	-	-	-
2,222,926	406,194	55,183	2,029,556	4,713,859	5,226,441
7,083,921	1,454,550	256,077	2,029,556	10,824,104	11,338,910
<u>\$ 7,319,891</u>	<u>\$ 1,629,133</u>	<u>\$ 1,113,131</u>	<u>\$ 2,029,556</u>	<u>\$ 12,091,711</u>	<u>\$ 12,616,920</u>

CITY OF WEST JORDAN  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Special Revenue		
	Fairway Estates	Kraftmaid SID	Total
Revenues			
Taxes	\$ 11,067	\$ -	\$ 11,067
Intergovernmental	-	-	-
Charges for services	-	-	-
Impact fees	-	-	-
Interest	135	2,025	2,160
Miscellaneous	-	-	-
Total Revenues	<u>11,202</u>	<u>2,025</u>	<u>13,227</u>
Expenditures			
Community development	-	-	-
Parks and recreation	5,663	-	5,663
Debt service:			
Principal	-	-	-
Interest	-	133,856	133,856
Capital Outlay:			
Parks	-	-	-
Building	-	-	-
Storm Water	-	-	-
Total Expenditures	<u>5,663</u>	<u>133,856</u>	<u>139,519</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,539</u>	<u>(131,831)</u>	<u>(126,292)</u>
Other Financing Sources (Uses)			
Transfer in	-	201,617	201,617
Transfer out	-	-	-
Developer contribution	-	-	-
Bond Proceeds	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>201,617</u>	<u>201,617</u>
Net Change in Fund Balances	5,539	69,786	75,325
Fund Balance, Beginning	27,619	411,862	439,481
Prior Period Adj	-	-	-
Fund Balance, Ending	<u>\$ 33,158</u>	<u>\$ 481,648</u>	<u>\$ 514,806</u>

CITY OF WEST JORDAN  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Capital Projects Funds					Total
Park Capital Improvement Fund	Building Capital Improvement Fund	Community Development Block Grant	Municipal Building Authority	Total	Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,067
-	-	500,955	-	500,955	500,955
-	-	-	856,648	856,648	856,648
855,996	172,125	-	-	1,028,121	1,028,121
20,570	19,105	-	6,103	45,778	47,938
-	-	-	-	-	-
<u>876,566</u>	<u>191,230</u>	<u>500,955</u>	<u>862,751</u>	<u>2,431,502</u>	<u>2,444,729</u>
128,524	-	329,106	-	457,630	457,630
-	-	-	-	-	5,663
-	-	130,000	830,000	960,000	960,000
-	-	21,879	23,648	45,527	179,383
959,287	-	-	-	959,287	959,287
-	3,112,702	-	-	3,112,702	3,112,702
-	-	-	-	-	-
<u>1,087,811</u>	<u>3,112,702</u>	<u>480,985</u>	<u>853,648</u>	<u>5,535,146</u>	<u>5,674,665</u>
(211,245)	(2,921,472)	19,970	9,103	(3,103,644)	(3,229,936)
4,000,000	-	-	-	4,000,000	4,201,617
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000,000</u>	<u>4,201,617</u>
3,788,755	(2,921,472)	19,970	9,103	896,356	971,681
3,295,166	4,376,022	70,750	2,020,453	9,762,391	10,201,872
-	-	165,357	-	165,357	165,357
<u>\$ 7,083,921</u>	<u>\$ 1,454,550</u>	<u>\$ 256,077</u>	<u>\$ 2,029,556</u>	<u>\$10,824,104</u>	<u>\$11,338,910</u>

**SCHEDULES OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL**

Special Revenue and Capital Projects Funds

CITY OF WEST JORDAN  
 FAIRWAY ESTATES FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

---

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 11,244	\$ 11,244	\$ 11,067	\$ (177)
Interest	-	-	135	135
<b>Total Revenues</b>	<u>11,244</u>	<u>11,244</u>	<u>11,202</u>	<u>(42)</u>
<b>Expenditures</b>				
Parks and recreation	<u>9,454</u>	<u>9,454</u>	<u>5,663</u>	<u>\$ 3,791</u>
<b>Total Expenditures</b>	<u>9,454</u>	<u>9,454</u>	<u>5,663</u>	<u>3,791</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,790</u>	<u>1,790</u>	<u>5,539</u>	<u>3,749</u>
<b>Net Change in Fund Balance</b>	<u>\$ 1,790</u>	<u>\$ 1,790</u>	<u>5,539</u>	<u>\$ 3,749</u>
<b>Fund Balance, Beginning</b>			<u>27,619</u>	
<b>Fund Balance, Ending</b>			<u>\$ 33,158</u>	



CITY OF WEST JORDAN  
KRAFTMAID SID FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 2,025	\$ 2,025
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>2,025</u>	<u>2,025</u>
<b>Expenditures</b>				
Debt Service:				
Principal payments	-	-	-	-
Interest	<u>201,617</u>	<u>201,617</u>	<u>133,856</u>	<u>67,761</u>
<b>Total Expenditures</b>	<u>201,617</u>	<u>201,617</u>	<u>133,856</u>	<u>67,761</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(201,617)</u>	<u>(201,617)</u>	<u>(131,831)</u>	<u>69,786</u>
<b>Other Financing Sources (Uses)</b>				
Developer contribution	-	-	-	-
Transfers in	<u>201,617</u>	<u>201,617</u>	<u>201,617</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>201,617</u>	<u>201,617</u>	<u>201,617</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>69,786</u>	<u>\$ 69,786</u>
<b>Fund Balance, Beginning</b>			<u>411,862</u>	
<b>Fund Balance, Ending</b>			<u>\$ 481,648</u>	

CITY OF WEST JORDAN  
MUNICIPAL BUILDING AUTHORITY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 856,648	\$ 856,648	\$ 856,648	\$ -
Interest	7,000	7,000	6,103	(897)
<b>Total Revenues</b>	<u>863,648</u>	<u>863,648</u>	<u>862,751</u>	<u>(897)</u>
<b>Expenditures</b>				
Debt Service:				
Principal payments	830,000	830,000	830,000	-
Interest	26,648	26,648	23,648	3,000
<b>Total Expenditures</b>	<u>856,648</u>	<u>856,648</u>	<u>853,648</u>	<u>3,000</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>7,000</u>	<u>7,000</u>	<u>9,103</u>	<u>2,103</u>
<b>Net Change in Fund Balance</b>	<u>\$ 7,000</u>	<u>\$ 7,000</u>	<u>9,103</u>	<u>\$ 2,103</u>
<b>Fund Balance, Beginning</b>			<u>2,020,453</u>	
<b>Fund Balance, Ending</b>			<u>\$ 2,029,556</u>	

CITY OF WEST JORDAN  
 CAPITAL SUPPORT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 1,142,596	\$ 1,142,596	\$ 1,142,596	\$ -
Interest	5,000	5,000	2,573	(2,427)
<b>Total Revenues</b>	<u>1,147,596</u>	<u>1,147,596</u>	<u>1,145,169</u>	<u>(2,427)</u>
<b>Expenditures</b>				
Community development	-	120,000	27,900	92,100
Parks and recreation	-	-	108,812	(108,812)
Debt Service:				
Principal payments	1,155,000	1,155,000	1,005,000	150,000
Interest	237,596	237,596	235,496	2,100
<b>Total Expenditures</b>	<u>1,392,596</u>	<u>1,512,596</u>	<u>1,377,208</u>	<u>135,388</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(245,000)</u>	<u>(365,000)</u>	<u>(232,039)</u>	<u>132,961</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	2,000,000	-	(2,000,000)
Transfers out	-	(6,500,000)	(6,500,000)	-
Bond proceeds	-	6,500,000	6,530,000	(30,000)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>2,000,000</u>	<u>30,000</u>	<u>(2,030,000)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (245,000)</u>	<u>\$ 1,635,000</u>	<u>(202,039)</u>	<u>\$ (1,897,039)</u>
<b>Fund Balance, Beginning</b>			<u>898,947</u>	
<b>Fund Balance, Ending</b>			<u>\$ 696,908</u>	

CITY OF WEST JORDAN  
ROAD CAPITAL IMPROVEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Impact fees	\$ 1,332,500	\$ 1,332,500	\$ 1,613,344	\$ 280,844
Intergovernmental	9,541,003	9,541,003	47,000	(9,494,003)
Interest	18,000	18,000	37,607	19,607
<b>Total Revenues</b>	<u>10,891,503</u>	<u>10,891,503</u>	<u>1,697,951</u>	<u>(9,193,552)</u>
<b>Expenditures</b>				
Capital outlay:				
Roads	14,567,302	34,634,445	8,164,511	26,469,934
<b>Total Expenditures</b>	<u>14,567,302</u>	<u>34,634,445</u>	<u>8,164,511</u>	<u>26,469,934</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,675,799)</u>	<u>(23,742,942)</u>	<u>(6,466,560)</u>	<u>17,276,382</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	3,000,000	11,200,000	7,385,637	3,814,363
<b>Total Other Financing Sources (Uses)</b>	<u>3,000,000</u>	<u>11,200,000</u>	<u>7,385,637</u>	<u>3,814,363</u>
<b>Net Change in Fund Balance</b>	<u>\$ (675,799)</u>	<u>\$ (12,542,942)</u>	919,077	<u>\$ 21,090,745</u>
<b>Fund Balance, Beginning</b>			<u>9,357,711</u>	
<b>Fund Balance, Ending</b>			<u>\$ 10,276,788</u>	

CITY OF WEST JORDAN  
PARKS CAPITAL IMPROVEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Impact fees	\$ 768,750	\$ 768,750	\$ 855,996	\$ 87,246
Interest	53,000	53,000	20,570	(32,430)
<b>Total Revenues</b>	<u>821,750</u>	<u>821,750</u>	<u>876,566</u>	<u>54,816</u>
<b>Expenditures</b>				
Community development	-	-	128,524	(128,524)
Capital Outlay:				
Parks	<u>1,525,547</u>	<u>6,919,122</u>	<u>959,287</u>	<u>5,959,835</u>
<b>Total Expenditures</b>	<u>1,525,547</u>	<u>6,919,122</u>	<u>1,087,811</u>	<u>5,831,311</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(703,797)</u>	<u>(6,097,372)</u>	<u>(211,245)</u>	<u>(5,886,127)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	4,000,000	4,000,000	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ (703,797)</u>	<u>\$ (2,097,372)</u>	<u>3,788,755</u>	<u>\$ (5,886,127)</u>
<b>Fund Balance, Beginning</b>			<u>3,295,166</u>	
<b>Fund Balance, Ending</b>			<u>\$ 7,083,921</u>	

CITY OF WEST JORDAN  
 BUILDINGS CAPITAL IMPROVEMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Impact fees	\$ 130,000	\$ 130,000	\$ 172,125	\$ 42,125
Interest	2,800	2,800	19,105	16,305
<b>Total Revenues</b>	<u>132,800</u>	<u>132,800</u>	<u>191,230</u>	<u>58,430</u>
<b>Expenditures</b>				
Capital Outlay:				
Building	-	3,104,104	3,112,702	(8,598)
<b>Total Expenditures</b>	<u>-</u>	<u>3,104,104</u>	<u>3,112,702</u>	<u>(8,598)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>132,800</u>	<u>(2,971,304)</u>	<u>(2,921,472)</u>	<u>49,832</u>
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 132,800</u>	<u>\$(2,971,304)</u>	<u>(2,921,472)</u>	<u>\$ 49,832</u>
<b>Fund Balance, Beginning</b>			<u>4,376,022</u>	
<b>Fund Balance, Ending</b>			<u>\$ 1,454,550</u>	

CITY OF WEST JORDAN  
COMMUNITY DEVELOPMENT BLOCK GRANT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

---

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with final budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 675,990	\$ 675,990	\$ 500,955	\$ (175,035)
<b>Total Revenues</b>	<u>675,990</u>	<u>675,990</u>	<u>500,955</u>	<u>(175,035)</u>
<b>Expenditures</b>				
Community development	584,716	608,135	329,106	279,029
Debt Service:				
Principal payments	130,000	130,000	130,000	-
Interest	<u>21,879</u>	<u>21,879</u>	<u>21,879</u>	<u>-</u>
<b>Total Expenditures</b>	<u>736,595</u>	<u>760,014</u>	<u>480,985</u>	<u>279,029</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(60,605)</u>	<u>(84,024)</u>	<u>19,970</u>	<u>103,994</u>
<b>Net Change in Fund Balance</b>	<u>\$ 675,990</u>	<u>\$ 675,990</u>	19,970	<u>\$ 383,023</u>
<b>Fund Balance, Beginning</b>			70,750	
<b>Prior Period Adj</b>			<u>165,357</u>	
<b>Fund Balance, Ending</b>			<u>\$ 256,077</u>	

## Combining Financial Statements – Internal Service Funds

---

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City and to other government units.

---

Fleet Operations Fund – This fund is used to account for the costs of operating a maintenance facility for automotive equipment used by other City departments. A service fee is charged to the other departments monthly.

Information Technologies Lease Fund – This fund is used to account for the costs of replacing, updating, or adding computer equipment within the City. A replacement schedule has been implemented ensuring that equipment is replaced in order of the highest need. A service fee is charged to the other departments monthly.

Risk Management – This fund is used to account for the costs of insurance premiums and claims made against the City. Monies are accumulated in this fund to pay premiums for liability and property damage insurance and other claims. The City participates in the Utah Risk Management Mutual Association for its liability and property damage insurance and is responsible for annual premiums as well as 100% of losses above the deductible in an amount equal to 20% of all net loss payments made during the previous five years on behalf of the City.



CITY OF WEST JORDAN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2015

	Fleet Operations	Information Technologies	Risk Management	Total Internal Service Funds
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 4,783,270	\$ 1,317,223	\$ 3,553,455	\$ 9,653,948
Accounts receivable	-	-	-	-
Inventory	48,356	-	-	48,356
<b>Total Current Assets</b>	<b>4,831,626</b>	<b>1,317,223</b>	<b>3,553,455</b>	<b>9,702,304</b>
<b>Noncurrent Assets</b>				
<b>Capital assets:</b>				
Construction in progress not being depreciated	300,120	732,973	-	1,033,093
Machinery and equipment being depreciated				
Machinery and equipment	17,100,192	245,202	-	17,345,394
Less accumulated depreciation	(11,917,287)	(167,252)	-	(12,084,539)
<b>Total Noncurrent Assets</b>	<b>5,483,025</b>	<b>810,923</b>	<b>-</b>	<b>6,293,948</b>
<b>Total Assets</b>	<b>\$ 10,314,651</b>	<b>\$ 2,128,146</b>	<b>\$ 3,553,455</b>	<b>\$ 15,996,252</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts payable	\$ 250,659	\$ 87,396	\$ 6,393	\$ 344,448
Accrued liabilities	26,068	-	-	26,068
Accrued interest	11,394	-	-	11,394
Compensated absences	22,221	-	-	22,221
Current portion capital lease payable	469,694	-	-	469,694
<b>Total Current Liabilities</b>	<b>780,036</b>	<b>87,396</b>	<b>6,393</b>	<b>873,825</b>
<b>Non-current liabilities:</b>				
Compensated absences	19,585	-	-	19,585
Capital lease payable	1,616,888	-	-	1,616,888
<b>Total non-current liabilities</b>	<b>1,636,473</b>	<b>-</b>	<b>-</b>	<b>1,636,473</b>
<b>Total Liabilities</b>	<b>2,416,509</b>	<b>87,396</b>	<b>6,393</b>	<b>2,510,298</b>
<b>Net Position</b>				
Invested in capital assets, net of related debt	3,096,323	77,950	-	3,174,273
Unrestricted	4,801,819	1,962,800	3,547,062	10,311,681
<b>Total Net Position</b>	<b>7,898,142</b>	<b>2,040,750</b>	<b>3,547,062</b>	<b>13,485,954</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 10,314,651</b>	<b>\$ 2,128,146</b>	<b>\$ 3,553,455</b>	<b>\$ 15,996,252</b>

CITY OF WEST JORDAN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Fleet Operations	Information Technologies	Risk Management	Total Internal Service Funds
Operating Revenues				
Charges for services - internal	\$ 3,477,321	\$ 330,929	\$ 1,118,292	\$ 4,926,542
Total Operating Revenues	<u>3,477,321</u>	<u>330,929</u>	<u>1,118,292</u>	<u>4,926,542</u>
Operating Expenses				
Depreciation	1,510,006	57,361	-	1,567,367
Salaries and benefits	552,287	-	-	552,287
Professional and technical	7,428	-	960,075	967,503
Supplies and maintenance	1,569,137	228,586	-	1,797,723
Total Operating Expenses	<u>3,638,858</u>	<u>285,947</u>	<u>960,075</u>	<u>4,884,880</u>
Operating Income (Loss)	<u>(161,537)</u>	<u>44,982</u>	<u>158,217</u>	<u>41,662</u>
Nonoperating Income (Expense)				
Interest earnings	23,494	6,731	-	30,225
Interest expense	(43,467)	-	-	(43,467)
Gain (loss) on disposal of equipment	558,840	-	-	558,840
Total Nonoperating Income (Expense)	<u>538,867</u>	<u>6,731</u>	<u>-</u>	<u>545,598</u>
Income (loss) before transfers	377,330	51,713	158,217	587,260
Transfers in	-	-	50,000	50,000
Changes in Net Position	377,330	51,713	208,217	637,260
Net Position, Beginning	<u>7,520,812</u>	<u>1,989,037</u>	<u>3,338,845</u>	<u>12,848,694</u>
Net Position, Ending	<u>\$ 7,898,142</u>	<u>\$ 2,040,750</u>	<u>\$ 3,547,062</u>	<u>\$ 13,485,954</u>

CITY OF WEST JORDAN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Fleet Operations	Information Technologies	Risk Management	Total Internal Service Funds
<b>Cash Flows From Operating Activities</b>				
Receipts from interfund services provided	\$ 3,477,321	\$ 330,929	\$ 1,118,292	\$ 4,926,542
Payments for goods/services	(1,784,432)	(164,406)	(996,351)	(2,945,189)
Payments to employees	(539,298)	-	-	(539,298)
Net cash flows from operating activities	<u>1,153,591</u>	<u>166,523</u>	<u>121,941</u>	<u>1,442,055</u>
<b>Cash Flows From Non-Capital Financing Activities:</b>				
Transfers in	-	-	50,000	50,000
Net cash flows from non-capital financing activities	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
<b>Cash Flows From Capital and Related Financing Activities:</b>				
Acquisition of capital assets	(1,369,673)	(468,923)	-	(1,838,596)
Payments made on capital leases	(552,357)	-	-	(552,357)
Interest paid on capital leases	(40,025)	-	-	(40,025)
Proceeds from sale of capital assets	560,140	-	-	560,140
Net cash flows from capital and related financing activities	<u>(1,401,915)</u>	<u>(468,923)</u>	<u>-</u>	<u>(1,870,838)</u>
<b>Cash Flows From Investing Activities</b>				
Interest on investments	23,494	6,731	-	30,225
Net cash flows from investing activities	<u>23,494</u>	<u>6,731</u>	<u>-</u>	<u>30,225</u>
Net Increase (Decrease) In Cash and Cash Equivalents	(224,830)	(295,669)	171,941	(348,558)
Cash and Cash Equivalents, Beginning	<u>5,008,100</u>	<u>1,612,892</u>	<u>3,381,514</u>	<u>10,002,506</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,783,270</u>	<u>\$ 1,317,223</u>	<u>\$ 3,553,455</u>	<u>\$ 9,653,948</u>
<b>Reconciliation of operating income to net cash flows from operating activities</b>				
Earnings (loss) from operations	\$ (161,537)	\$ 44,982	\$ 158,217	\$ 41,662
Adjustments to reconcile earnings (loss) to net cash flows from operating activities:				
Depreciation	1,510,006	57,361	-	1,567,367
Changes in assets and liabilities				
Accounts receivable, net	-	-	-	-
Inventory	(4,105)	-	-	(4,105)
Accounts payable	(203,762)	64,180	(36,276)	(175,858)
Other accrued payables	5,874	-	-	5,874
Compensated absences	7,115	-	-	7,115
Accrued insurance loss payable	-	-	-	-
Net cash flows from operating activities	<u>\$ 1,153,591</u>	<u>\$ 166,523</u>	<u>\$ 121,941</u>	<u>\$ 1,442,055</u>
<b>Schedule of noncash financing and investing activities:</b>				
Purchase of vehicles on account	\$ 619,000	\$ -	\$ -	\$ 619,000

# STATISTICAL SECTION

The Statistical Section of the Comprehensive Annual Financial Report for the City of West Jordan 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.

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b> These schedules provide information to help the reader understand how the City's financial performance and economic condition have changed over time.	96-108
<b>Revenue Capacity</b> These schedules present information to help the reader assess the City's most significant local revenue sources: sales taxes and property taxes	109-115
<b>Debt Capacity</b> These schedules provide 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.	116-126
<b>Demographic and Economic Information</b> These schedules present demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place	127-128
<b>Operating Information</b> 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.	129-133

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

Schedule 1  
CITY OF WEST JORDAN  
Net Position by Component  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 238,532,908	\$ 252,848,661	\$ 254,489,657	\$ 257,846,259	\$ 281,944,748
Restricted	19,323,489	11,723,148	13,780,323	17,459,735	16,705,648
Unrestricted	32,970,642	21,389,034	23,859,937	21,460,099	15,392,021
<b>Total governmental activities net assets</b>	<b>290,827,039</b>	<b>285,960,843</b>	<b>292,129,917</b>	<b>296,766,093</b>	<b>314,042,417</b>
<b>Business-type activities</b>					
Invested in capital assets, net of related debt	88,067,808	95,458,024	99,404,483	102,008,613	107,511,850
Restricted	12,271,910	15,125,623	14,371,221	5,602,588	4,474,702
Unrestricted	23,441,691	18,472,701	17,783,716	26,631,846	26,375,873
<b>Total business-type activities net assets</b>	<b>123,781,409</b>	<b>129,056,348</b>	<b>131,559,420</b>	<b>134,243,047</b>	<b>138,362,425</b>
<b>Primary government</b>					
Invested in capital assets, net of related debt	326,600,716	348,306,685	353,894,140	359,854,872	389,456,598
Restricted	31,595,399	26,848,771	28,151,544	23,062,323	21,180,350
Unrestricted	56,412,333	39,861,735	41,643,653	48,091,945	41,767,894
<b>Total primary government net assets</b>	<b>\$ 414,608,448</b>	<b>\$ 415,017,191</b>	<b>\$ 423,689,337</b>	<b>\$ 431,009,140</b>	<b>\$ 452,404,842</b>

Schedule 1 (continued)  
CITY OF WEST JORDAN  
Net Position by Component  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Governmental activities</b>					
Invested in capital assets, net of related debt	\$ 276,142,424	\$ 255,043,663	\$ 252,858,540	\$ 260,066,438	\$ 259,058,234
Restricted	17,176,241	15,204,118	15,709,625	19,888,028	20,911,236
Unrestricted	19,002,545	19,212,938	25,927,735	28,212,230	22,568,244
<b>Total governmental activities net assets</b>	<b>312,321,210</b>	<b>289,460,719</b>	<b>294,495,900</b>	<b>308,166,696</b>	<b>302,537,714</b>
<b>Business-type activities</b>					
Invested in capital assets, net of related debt	105,552,765	146,127,052	146,812,580	150,964,781	159,663,409
Restricted	6,472,563	3,520,764	3,974,690	3,860,284	1,073,020
Unrestricted	29,796,131	23,746,191	27,604,860	29,815,550	31,166,704
<b>Total business-type activities net assets</b>	<b>141,821,459</b>	<b>173,394,007</b>	<b>178,392,130</b>	<b>184,640,615</b>	<b>191,903,133</b>
<b>Primary government</b>					
Invested in capital assets, net of related debt	381,695,189	401,170,715	399,671,120	411,031,219	418,721,643
Restricted	23,648,804	18,724,882	19,684,315	23,748,312	21,984,256
Unrestricted	48,798,676	42,959,129	53,532,595	58,027,780	53,734,948
<b>Total primary government net assets</b>	<b>\$ 454,142,669</b>	<b>\$ 462,854,726</b>	<b>\$ 472,888,030</b>	<b>\$ 492,807,311</b>	<b>\$ 494,440,847</b>

Schedule 2  
CITY OF WEST JORDAN  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
<b>Expenses</b>					
Governmental activities					
General government	\$ 8,233,366	\$ 8,804,740	\$ 9,746,551	\$ 9,764,413	\$ 9,627,266
Community development	9,008,307	4,160,156	2,109,908	2,402,580	2,852,768
Police	12,311,174	12,329,732	13,972,204	14,986,605	14,921,245
Fire	8,033,001	8,037,726	8,649,704	8,936,255	9,353,437
Public works	10,520,361	10,821,917	12,489,299	12,182,007	16,794,385
Parks and recreation	2,935,580	2,941,202	3,410,474	3,461,999	3,339,110
Interest on long-term debt	1,839,223	1,666,538	1,928,458	1,691,323	1,588,550
<b>Total governmental activities</b>	<b>52,881,012</b>	<b>48,762,011</b>	<b>52,306,598</b>	<b>53,425,182</b>	<b>58,476,761</b>
Business-type activities					
Water	11,464,422	12,045,088	13,090,117	12,335,078	12,159,629
Sewer	5,915,633	6,065,676	6,488,427	6,110,727	6,480,880
Solid waste	3,224,165	3,272,976	3,735,913	3,883,289	3,656,295
Storm Water	-	-	-	-	-
<b>Total business-type activities</b>	<b>20,604,220</b>	<b>21,383,740</b>	<b>23,314,457</b>	<b>22,329,094</b>	<b>22,296,804</b>
<b>Total primary government expenses</b>	<b>\$ 73,485,232</b>	<b>\$ 70,145,751</b>	<b>\$ 75,621,055</b>	<b>\$ 75,754,276</b>	<b>\$ 80,773,565</b>
<b>Program Revenues</b>					
Governmental activities					
Charges for services					
General government	\$ 6,007,552	\$ 6,048,472	\$ 6,319,951	\$ 6,800,536	\$ 7,573,566
Community development	3,064,046	2,515,228	1,583,019	2,411,231	1,475,898
Police	345,409	440,271	252,266	547,971	548,533
Fire	1,052,514	1,267,587	1,015,782	1,025,915	854,380
Public works	7,264,945	7,877,397	5,911,063	4,733,786	817,446
Parks and recreation	1,711,505	1,187,167	862,782	270,929	355,798
Operating grants and contributions	1,165,432	1,099,903	884,265	3,141,675	3,404,029
Capital grants and contributions	-	-	6,021,089	3,725,269	2,750,186
<b>Total governmental activities</b>	<b>20,611,403</b>	<b>20,436,025</b>	<b>22,850,217</b>	<b>22,657,312</b>	<b>17,779,836</b>

Schedule 2 (continued)  
CITY OF WEST JORDAN  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Expenses</b>					
Governmental activities					
General government	\$ 9,204,699	\$ 7,386,329	\$ 8,182,881	\$ 10,686,318	\$ 7,929,819
Community development	4,430,459	3,079,432	2,501,360	3,825,771	2,955,072
Police	14,368,579	13,795,007	13,942,290	14,705,289	15,465,279
Fire	8,949,115	9,396,340	9,005,992	9,816,334	8,555,754
Public works	14,836,808	11,661,882	12,874,347	14,175,755	14,002,468
Parks and recreation	4,065,496	3,365,411	3,574,050	4,144,507	4,055,172
Interest on long-term debt	1,330,674	1,085,725	861,782	803,748	627,550
<b>Total governmental activities</b>	<b>57,185,830</b>	<b>49,770,126</b>	<b>50,942,702</b>	<b>58,157,722</b>	<b>53,591,114</b>
Business-type activities					
Water	12,496,849	13,499,824	13,698,113	15,132,025	16,113,765
Sewer	6,935,784	5,528,029	6,597,816	7,606,052	7,997,176
Solid waste	3,771,748	3,817,376	4,189,136	3,639,087	4,070,686
Storm Water	-	1,396,140	1,734,665	1,982,908	2,011,798
<b>Total business-type activities</b>	<b>23,204,381</b>	<b>24,241,369</b>	<b>26,219,730</b>	<b>28,360,072</b>	<b>30,193,425</b>
<b>Total primary government expenses</b>	<b>\$ 80,390,211</b>	<b>\$ 74,011,495</b>	<b>\$ 77,162,432</b>	<b>\$ 86,517,794</b>	<b>\$ 83,784,539</b>
<b>Program Revenues</b>					
Governmental activities					
Charges for services					
General government	\$ 8,016,942	\$ 3,014,444	\$ 2,306,462	\$ 5,611,682	\$ 2,122,238
Community development	1,690,057	1,893,432	2,277,240	2,333,176	2,340,831
Police	749,985	828,015	856,497	866,135	867,960
Fire	1,294,747	1,538,673	1,597,259	1,405,916	1,605,451
Public works	1,446,393	1,832,517	1,489,053	1,263,039	1,258,748
Parks and recreation	351,241	427,743	238,959	258,422	255,239
Operating grants and contributions	3,478,389	3,675,138	3,776,881	3,702,428	3,991,215
Capital grants and contributions	2,393,179	2,908,877	2,338,469	13,962,510	3,114,390
<b>Total governmental activities</b>	<b>19,420,933</b>	<b>16,118,839</b>	<b>14,880,820</b>	<b>29,403,308</b>	<b>15,556,072</b>



Schedule 2  
CITY OF WEST JORDAN  
Changes in Net Position (continued)  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
Business-type activities					
Charges for services					
Water	10,078,409	10,659,352	10,827,252	10,733,630	10,474,173
Sewer	4,439,626	4,875,646	5,880,083	6,139,043	6,427,663
Solid waste	3,284,713	4,149,564	4,386,064	4,033,183	3,955,366
Storm Water	-	-	-	-	-
Operating grants and contributions	-	-	-	-	-
Capital grants and contributions	9,579,110	6,051,172	2,724,600	3,925,345	4,333,621
Total business-type activities	<u>27,381,858</u>	<u>25,735,734</u>	<u>23,817,999</u>	<u>24,831,201</u>	<u>25,190,823</u>
Total primary government program revenues	<u>\$ 47,993,261</u>	<u>\$ 46,171,759</u>	<u>\$ 46,668,216</u>	<u>\$ 47,488,513</u>	<u>\$ 42,970,659</u>
Net (Expense)/Revenue					
Governmental activities	\$ (32,269,609)	\$ (28,325,986)	\$ (29,456,381)	\$ (30,767,870)	\$ (40,696,925)
Business-type activities	<u>6,777,638</u>	<u>4,351,994</u>	<u>503,542</u>	<u>2,502,107</u>	<u>2,894,019</u>
Total primary government net (expense)/revenue	<u>\$ (25,491,971)</u>	<u>\$ (23,973,992)</u>	<u>\$ (28,952,839)</u>	<u>\$ (28,265,763)</u>	<u>\$ (37,802,906)</u>
General Revenues and Other Changes in Net Position					
Governmental activities					
Taxes					
Property taxes	\$ 9,688,247	\$ 9,869,419	\$ 9,575,021	\$ 9,608,570	\$ 10,127,235
Tax increments for redevelopment agency	985,063	837,415	2,584,234	2,679,868	2,714,436
Sales taxes	13,876,702	15,070,364	16,256,386	14,598,750	13,404,929
Franchise taxes	4,592,073	4,179,410	4,919,397	6,383,768	6,911,183
Fee-in-lieu of property taxes	1,037,038	1,141,299	1,048,851	1,081,519	976,689
Gain on sale of capital assets	-	-	-	-	113,745
Earnings on investments	1,839,241	2,362,580	2,002,604	697,912	205,146
Miscellaneous	762,264	669,744	487,383	287,215	44,312
Transfers	70,921	2,000	(1,248,421)	66,444	60,000
Total governmental activities	<u>32,851,549</u>	<u>34,132,231</u>	<u>35,625,455</u>	<u>35,404,046</u>	<u>34,557,675</u>
Business-type activities					
Gain on sale of capital assets	-	-	-	-	-
Earnings on investments	751,354	924,944	751,109	247,964	88,210
Transfers	<u>(70,921)</u>	<u>(2,000)</u>	<u>1,248,421</u>	<u>(66,444)</u>	<u>(60,000)</u>
Total business-type activities	<u>680,433</u>	<u>922,944</u>	<u>1,999,530</u>	<u>181,520</u>	<u>28,210</u>
Total primary government	<u>\$ 33,531,982</u>	<u>\$ 35,055,175</u>	<u>\$ 37,624,985</u>	<u>\$ 35,585,566</u>	<u>\$ 34,585,885</u>
Change in Net Position					
Governmental activities	\$ 581,940	\$ 5,806,245	\$ 6,169,074	\$ 4,636,176	\$ (6,139,250)
Business-type activities	<u>7,458,071</u>	<u>5,274,938</u>	<u>2,503,072</u>	<u>2,683,627</u>	<u>2,922,229</u>
Total primary government	<u>\$ 8,040,011</u>	<u>\$ 11,081,183</u>	<u>\$ 8,672,146</u>	<u>\$ 7,319,803</u>	<u>\$ (3,217,021)</u>

Schedule 2 (continued)  
CITY OF WEST JORDAN  
Changes in Net Position (continued)  
Last Ten Fiscal Years  
(accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
Business-type activities					
Charges for services					
Water	12,885,254	14,071,562	15,117,355	16,480,954	15,777,748
Sewer	7,548,753	7,790,530	7,642,599	8,350,251	8,485,034
Solid waste	4,089,160	4,149,462	4,242,337	4,032,845	4,140,013
Storm Water	-	806,368	1,540,476	1,869,019	1,777,496
Operating grants and contributions	-	-	-	-	3,185,887
Capital grants and contributions	2,141,867	3,867,206	4,631,560	3,835,397	2,617,774
Total business-type activities	26,665,034	30,685,128	33,174,327	34,568,466	35,983,952
Total primary government program revenues	\$ 46,085,967	\$ 46,803,967	\$ 48,055,147	\$ 63,971,774	\$ 51,540,024
Net (Expense)/Revenue					
Governmental activities	\$ (37,764,897)	\$ (33,651,287)	\$ (36,061,882)	\$ (28,754,414)	\$ (38,035,042)
Business-type activities	3,460,653	6,443,759	6,954,597	6,208,394	5,790,527
Total primary government net (expense)/revenue	\$ (34,304,244)	\$ (27,207,528)	\$ (29,107,285)	\$ (22,546,020)	\$ (32,244,515)
General Revenues and Other Changes in Net Position					
Governmental activities					
Taxes					
Property taxes	\$ 10,494,095	\$ 9,811,737	\$ 12,949,847	\$ 12,668,980	\$ 12,378,578
Tax increments for redevelopment agency	2,651,201	2,282,629	2,794,439	3,398,395	3,824,806
Sales taxes	13,559,906	14,467,761	15,161,672	15,976,144	16,845,871
Franchise taxes	7,129,083	7,409,499	7,964,188	8,112,830	7,871,219
Fee-in-lieu of property taxes	992,661	814,006	1,143,559	999,394	1,010,266
Gain on sale of capital assets	780,903	188,175	102,560	28,548	723,340
Earnings on investments	157,793	179,373	195,920	213,766	198,997
Miscellaneous	909,826	261,443	247,671	947,153	552,430
Transfers	63,458	(21,118,076)	925,000	80,000	(1,950,000)
Total governmental activities	36,738,926	14,296,547	41,484,856	42,425,210	41,455,507
Business-type activities					
Gain on sale of capital assets	-	389,957	189,161	-	-
Earnings on investments	61,839	115,005	135,529	120,091	112,917
Transfers	(63,458)	21,118,076	(925,000)	(80,000)	1,950,000
Total business-type activities	(1,619)	21,623,038	(600,310)	40,091	2,062,917
Total primary government	\$ 36,737,307	\$ 35,919,585	\$ 40,884,546	\$ 42,465,301	\$ 43,518,424
Change in Net Position					
Governmental activities	\$ (1,025,971)	\$ (19,354,740)	\$ 5,422,974	\$ 13,670,796	\$ 3,420,465
Business-type activities	3,459,034	28,066,797	6,354,287	6,248,485	7,853,444
Total primary government	\$ 2,433,063	\$ 8,712,057	\$ 11,777,261	\$ 19,919,281	\$ 11,273,909

Schedule 3  
CITY OF WEST JORDAN  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
General Fund					
Reserved	\$ 6,460,662	\$ 5,202,356	\$ 5,204,521	\$ 4,598,621	\$ 2,851,500
Unreserved	6,348,594	6,826,800	6,057,814	3,268,157	1,809,974
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total general fund	<u>12,809,256</u>	<u>12,029,156</u>	<u>11,262,335</u>	<u>7,866,778</u>	<u>4,661,474</u>
All Other Governmental Funds					
Reserved	7,730,172	14,373,935	12,578,879	16,334,218	14,339,295
Unreserved, reported in:					
Capital projects funds	17,348,078	11,402,883	9,458,035	10,347,383	10,933,091
Special revenue funds	(852,943)	(3,058,083)	685,985	1,039,201	2,223,725
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total all other governmental funds	<u>24,225,307</u>	<u>22,718,735</u>	<u>22,722,899</u>	<u>27,720,802</u>	<u>27,496,111</u>
Total governmental funds	<u>\$ 37,034,563</u>	<u>\$ 34,747,891</u>	<u>\$ 33,985,234</u>	<u>\$ 35,587,580</u>	<u>\$ 32,157,585</u>

Note: Fund balance classifications changed in 2011 as part of the implementation of GASB 54.

Schedule 3 (continued)  
CITY OF WEST JORDAN  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
General Fund					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable	282,415	6,313	90,343	160,717	163,491
Restricted	4,411,953	6,002,475	6,307,594	5,794,095	5,232,878
Committed	-	-	-	-	-
Assigned	18,931	620,108	597,766	568,305	769,975
Unassigned	5,015,139	8,262,619	13,042,225	12,513,823	11,362,288
Total general fund	<u>9,728,438</u>	<u>14,891,515</u>	<u>20,037,928</u>	<u>19,036,940</u>	<u>17,528,632</u>
All Other Governmental Funds					
Reserved	-	-	-	-	-
Unreserved, reported in:					
Capital projects funds	-	-	-	-	-
Special revenue funds	-	-	-	-	-
Nonspendable	48,070	80,180	-	-	-
Restricted	12,461,286	9,201,643	9,402,031	14,093,933	15,678,358
Committed	1,001,680	1,849,200	500,000	500,000	-
Assigned	10,564,353	7,184,366	10,896,667	11,501,153	13,113,936
Unassigned	-	-	(133,766)	(60,012)	855,951
Total all other governmental funds	<u>24,075,389</u>	<u>18,315,389</u>	<u>20,664,932</u>	<u>26,035,074</u>	<u>29,648,245</u>
Total governmental funds	<u>\$ 33,803,827</u>	<u>\$ 33,206,904</u>	<u>\$ 40,702,860</u>	<u>\$ 45,072,014</u>	<u>\$ 47,176,877</u>

Schedule 4  
CITY OF WEST JORDAN  
Changes in Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
<b>Revenues</b>					
Taxes	\$29,571,835	\$31,097,907	\$34,383,889	\$ 34,352,462	\$34,134,473
Licenses and permits	2,735,206	2,311,943	1,695,805	1,673,568	1,673,932
Intergovernmental	4,490,199	4,124,606	4,352,402	8,472,052	4,198,469
Charges for services	1,949,034	2,794,074	2,185,107	2,751,936	2,993,569
Fines and forfeitures	1,883,114	2,056,503	1,959,221	1,799,419	1,663,079
Interfund charges	3,846,938	3,746,899	3,968,247	4,041,904	4,608,585
Impact fees	5,683,401	4,907,779	2,752,946	3,326,905	2,513,126
Interest	1,531,230	2,021,415	1,653,469	468,217	220,715
Miscellaneous	762,264	720,675	489,512	626,272	240,797
<b>Total revenues</b>	<b>52,453,221</b>	<b>53,781,801</b>	<b>53,440,598</b>	<b>57,512,735</b>	<b>52,246,745</b>
<b>Expenditures</b>					
General government	7,942,655	8,209,678	9,444,899	9,303,529	8,665,800
Community development	9,943,412	4,255,681	2,889,794	2,366,317	2,813,022
Police	12,006,929	12,524,025	13,837,413	13,968,643	13,878,366
Fire	7,658,183	7,952,181	8,385,349	8,498,186	8,951,999
Public works	4,959,686	5,616,994	6,210,680	6,084,022	5,514,854
Parks and recreation	2,082,308	2,157,249	2,471,939	2,276,192	2,162,521
Debt Service					
Principal payments	2,815,000	2,983,226	3,963,380	4,035,472	4,214,011
Interest and fiscal charges	1,850,473	1,674,021	1,897,585	1,703,130	1,542,530
Bond issuance costs	214,576	180,920	45,686	-	-
Capital outlay	7,613,265	9,167,932	8,731,613	7,342,494	9,057,433
<b>Total expenditures</b>	<b>57,086,487</b>	<b>54,721,907</b>	<b>57,878,338</b>	<b>55,577,985</b>	<b>56,800,536</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(4,633,266)</b>	<b>(940,106)</b>	<b>(4,437,740)</b>	<b>1,934,750</b>	<b>(4,553,791)</b>

Schedule 4 (continued)  
CITY OF WEST JORDAN  
Changes in Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Revenues</b>					
Taxes	\$ 34,826,946	\$ 34,785,632	\$40,013,705	\$41,155,743	\$ 41,930,740
Licenses and permits	1,680,397	1,805,455	1,743,329	2,135,523	2,392,798
Intergovernmental	5,242,493	6,287,634	5,043,243	4,919,958	4,904,124
Charges for services	3,640,563	3,753,976	4,316,123	4,401,716	4,623,638
Fines and forfeitures	1,928,949	1,738,670	1,488,686	1,477,766	1,481,938
Interfund charges	4,692,945	4,188,392	3,901,211	3,913,136	-
Impact fees	1,326,688	1,261,709	1,317,061	1,868,390	2,641,465
Interest	167,323	207,240	228,085	231,655	204,022
Miscellaneous	984,730	498,536	774,167	538,036	98,876
<b>Total revenues</b>	<b>54,491,034</b>	<b>54,527,244</b>	<b>58,825,610</b>	<b>60,641,923</b>	<b>58,277,601</b>
<b>Expenditures</b>					
General government	8,813,422	8,784,265	9,295,043	10,209,762	8,489,415
Community development	3,408,062	3,150,767	2,653,183	3,924,630	3,095,117
Police	13,768,480	13,175,846	13,896,329	14,536,544	16,160,702
Fire	8,606,718	8,603,467	9,449,440	9,606,907	9,993,547
Public works	5,093,640	4,892,084	5,291,603	5,356,121	4,897,352
Parks and recreation	2,728,228	2,030,602	2,374,055	2,909,834	3,088,446
Debt Service					
Principal payments	4,088,184	7,790,116	2,450,627	10,850,927	2,656,543
Interest and fiscal charges	1,329,180	1,058,828	813,288	791,967	549,982
Bond issuance costs	-	-	-	-	-
Capital outlay	5,373,215	6,074,326	5,882,971	16,094,544	12,236,500
<b>Total expenditures</b>	<b>53,209,129</b>	<b>55,560,301</b>	<b>52,106,539</b>	<b>74,281,236</b>	<b>61,167,604</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,281,905</b>	<b>(1,033,057)</b>	<b>6,719,071</b>	<b>(13,639,313)</b>	<b>(2,890,003)</b>

Schedule 4  
CITY OF WEST JORDAN  
Changes in Fund Balances, Governmental Funds (continued)  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	Fiscal Year				
	2006	2007	2008	2009	2010
Other Financing Sources (Uses)					
Issuance of bonds	8,515,000	7,535,000	4,497,000	-	-
Discount on bonds issued	-	-	(26,982)	-	-
Payment to bond refunding escrow agent	-	(7,531,718)	-	-	-
Interim warrants	-	(495,000)	-	-	-
Issuance of capital lease	-	-	-	-	220,000
Road project proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
Sale of capital assets	-	-	2,936	8,645	234,834
Transfers in	8,023,776	7,789,531	7,036,428	6,912,152	8,615,346
Transfers out	(7,973,776)	(8,644,379)	(7,834,299)	(7,253,201)	(8,784,092)
Total other financing sources (uses)	<u>8,565,000</u>	<u>(1,346,566)</u>	<u>3,675,083</u>	<u>(332,404)</u>	<u>286,088</u>
Net change in fund balances	<u>\$ 3,931,734</u>	<u>\$ (2,286,672)</u>	<u>\$ (762,657)</u>	<u>\$ 1,602,346</u>	<u>\$ (4,267,703)</u>
Debt service as a percentage of noncapital expenditures	10.5%	10.5%	12.0%	11.8%	10.9%

Note: Noncapital expenditures are total expenditures less capital outlay and expenditures for capitalized assets included within the functional expenditure categories.

Schedule 4 (continued)  
 CITY OF WEST JORDAN  
 Changes in Fund Balances, Governmental Funds (continued)  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
Other Financing Sources (Uses)					
Issuance of bonds	-	3,290,000	-	10,595,000	6,530,000
Discount on bonds issued	-	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-	-
Interim warrants	-	-	-	-	-
Issuance of capital lease	-	-	-	-	135,009
Road project proceeds	-	-	-	9,900,000	-
Developer contributions	-	-	-	683,467	-
Sale of capital assets	747,390	-	-	-	164,500
Transfers in	4,783,521	5,191,299	6,206,245	11,684,277	11,587,254
Transfers out	(5,069,776)	(4,539,413)	(5,429,359)	(14,854,277)	(13,587,254)
Total other financing sources (uses)	461,135	3,941,886	776,886	18,008,467	4,829,509
Net change in fund balances	\$ 1,743,040	\$ 2,908,829	\$ 7,495,957	\$ 4,369,154	\$ 1,939,506
Debt service as a percentage of noncapital expenditures	10.8%	17.2%	6.6%	19.4%	6.2%



Schedule 5  
 CITY OF WEST JORDAN  
 Tax Revenues by Source, Governmental Funds  
 Last Ten Fiscal Years

---

Fiscal Year	Property Tax (1)	Motor Vehicle Fee-in-lieu of Property Tax	Sales Tax	Franchise Tax (2)	Total
2006	\$ 10,066,022	\$ 1,037,038	\$ 13,876,702	\$ 4,592,073	\$ 29,571,835
2007	10,706,834	1,141,299	15,070,364	4,179,410	31,097,907
2008	12,159,255	1,048,851	16,256,386	4,919,397	34,383,889
2009	12,288,438	1,081,519	14,598,750	6,383,768	34,352,475
2010	12,841,671	976,689	13,404,929	6,911,183	34,134,472
2011	13,145,296	992,661	13,559,906	7,129,083	34,826,946
2012	12,094,366	814,006	14,467,761	7,409,499	34,785,632
2013	15,744,286	1,143,559	15,161,672	7,964,188	40,013,705
2014	16,067,375	999,394	15,976,144	8,112,830	41,155,743
2015	16,203,384	1,010,266	16,845,871	7,871,219	41,930,740
Growth					
2006-2015	61.0%	-2.6%	21.4%	71.4%	41.8%

(1) Includes penalties and interest.

(2) A telecommunications tax was implemented in 2009.

Schedule 6  
 CITY OF WEST JORDAN  
 Direct Taxable Sales by Category  
 Last Ten Calendar Years

---

Calendar Year	Category				Total	City Direct Sales Tax Rate
	Retail	Services	Business Equipment & Utilities	Other		
2005	\$ 799,387,798	\$ 70,187,042	\$ 164,123,644	\$ 90,713,240	\$1,124,411,724	1.000 %
2006	840,530,400	74,945,739	225,298,732	45,877,831	1,186,652,702	1.000
2007	896,521,301	77,333,631	203,463,655	126,530,263	1,303,848,850	1.000
2008	840,773,887	80,591,718	298,670,106	102,267,897	1,322,303,608	1.000
2009	828,022,960	82,399,762	259,685,855	32,070,469	1,202,179,046	1.000
2010	793,464,695	103,958,444	254,839,010	32,502,668	1,184,764,817	1.000
2011	721,045,458	247,509,130	221,084,342	41,939,927	1,231,578,857	1.000
2012	742,836,960	262,226,673	239,780,736	45,668,906	1,290,513,275	1.000
2013	775,684,054	359,063,551	185,857,212	36,431,721	1,357,036,538	1.000
2014	789,609,154	367,672,604	204,421,596	53,965,617	1,415,668,971	1.000

Source: Utah State Tax Commission

Schedule 7  
 CITY OF WEST JORDAN  
 Assessed Value and Estimated Actual Value of Taxable Property  
 Last Ten Fiscal Years

---

Fiscal Year	Primary Residential Property	Other Property	Less: Adjustments	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2006	\$ 2,300,533,795	\$ 1,244,500,864	\$ 239,861,138	\$ 3,305,173,521	0.002572	\$ 5,427,289,582	60.90 %
2007	2,702,458,047	1,434,515,162	260,053,168	3,876,920,041	0.002259	6,348,075,247	61.07
2008	3,511,535,262	1,748,285,317	399,449,078	4,860,371,501	0.001856	8,132,894,884	59.76
2009	3,536,115,426	2,109,356,697	380,599,510	5,264,872,613	0.001810	8,538,657,472	61.66
2010	3,148,488,044	1,996,323,713	411,371,675	4,733,440,082	0.002080	7,720,847,429	61.31
2011	3,119,933,190	1,936,404,242	348,844,042	4,707,493,390	0.002128	7,609,010,042	61.87
2012	3,015,103,177	1,938,017,434	374,382,067	4,578,738,544	0.002069	7,420,023,210	61.71
2013	2,844,974,289	1,965,996,252	464,953,994	4,346,016,547	0.002674	7,138,676,777	60.88
2014	3,048,600,250	2,075,413,401	521,909,837	4,602,103,814	0.002562	7,618,322,946	60.41
2015	3,361,903,767	2,191,420,614	492,165,439	5,061,158,942	0.002368	8,303,972,918	60.95

Note: Property in Salt Lake County is reassessed once every five years on average. The county assesses non-residential property at actual value and assesses residential property at 55 percent of actual value. Estimated actual value of residential property is calculated by dividing assessed value by 55 percent. Tax rates are per dollar of assessed value.

Sources: Utah State Tax Commission; Salt Lake County Auditor's Office

Schedule 8  
 CITY OF WEST JORDAN  
 Property Tax Levies and Collections  
 Last Ten Fiscal Years

---

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 9,085,903	\$ 8,747,963	96.28	\$ 238,919	\$ 8,986,882	98.91
2007	9,394,263	9,049,085	96.33	241,308	9,290,393	98.89
2008	9,847,784	9,327,041	94.71	286,962	9,614,003	97.63
2009	10,259,693	9,351,921	91.15	341,370	9,693,291	94.48
2010	10,564,715	9,722,647	92.03	448,949	10,171,595	96.28
2011	10,784,995	10,091,756	93.57	271,188	10,362,944	96.09
2012	10,135,638	9,533,958	94.06	242,444	9,776,402	96.46
2013	12,678,409	12,321,900	97.19	224,274	12,546,175	98.96
2014	13,017,951	12,671,927	97.34	142,823	12,814,750	98.44
2015	13,166,025	12,919,871	98.13	-	12,919,871	98.13

Source: Salt Lake County Treasurer

Schedule 9  
 CITY OF WEST JORDAN  
 Direct and Overlapping Sales Tax Rates  
 Last Ten Fiscal Years

---

Fiscal Year	City Direct Rate (1)	Overlapping Rates				Total
		State of Utah	Salt Lake County	Mass Transit	Botanical, Cultural, Zoo	
2006	1.000 %	4.750 %	0.250 %	0.500 %	0.100 %	6.600 %
2007	1.000	4.750	0.500	0.500	0.100	6.850
2008	1.000	4.650	0.500	0.550	0.100	6.800
2009	1.000	4.700	0.500	0.550	0.100	6.850
2010	1.000	4.700	0.500	0.550	0.100	6.850
2011	1.000	4.700	0.500	0.550	0.100	6.850
2012	1.000	4.700	0.500	0.550	0.100	6.850
2013	1.000	4.700	0.500	0.550	0.100	6.850
2014	1.000	4.700	0.500	0.550	0.100	6.850
2015	1.000	4.700	0.500	0.550	0.100	6.850

Note: Overlapping rates are those of other governments and agencies that apply to taxable sales within the City.

(1) Of the total sales taxes assessed by municipalities within the state, 50 percent is distributed based on point of sale and 50 percent is pooled and distributed based on population.

Source: Utah State Tax Commission

Schedule 10  
 CITY OF WEST JORDAN  
 Direct and Overlapping Property Tax Rates  
 Last Ten Fiscal Years

---

Fiscal Year	City Direct Rates (1)			Overlapping Rates			
	Operating	Debt Service	Total Direct	Salt Lake County	Jordan School District	Other	Total
2006	0.002319	0.000253	0.002572	0.003378	0.008655	0.000831	0.015436
2007	0.002043	0.000216	0.002259	0.002988	0.007347	0.000737	0.013331
2008	0.001686	0.000170	0.001856	0.002511	0.006617	0.000725	0.011709
2009	0.001654	0.000156	0.001810	0.002431	0.006150	0.000692	0.011083
2010	0.001906	0.000174	0.002080	0.002842	0.005980	0.000825	0.011727
2011	0.001953	0.000175	0.002128	0.003176	0.006485	0.000881	0.012670
2012	0.002003	0.000066	0.002069	0.003300	0.007319	0.000912	0.013600
2013	0.002481	0.000193	0.002674	0.003420	0.007360	0.000919	0.014373
2014	0.002384	0.000178	0.002562	0.003935	0.007132	0.000891	0.014520
2015	0.002218	0.000150	0.002368	0.003751	0.006700	0.000841	0.013660

Note: Overlapping rates are those of other governments and agencies that apply to property owners within the City. Tax rates are per dollar of assessed value.

(1) The City's certified property tax rate may be increased only by a majority vote of the city council, after holding one or more truth-in-taxation public hearings.

Source: Utah State Tax Commission

Schedule 11  
CITY OF WEST JORDAN  
Principal Sales Tax Payers  
Current Year and Nine Years Ago

Taxpayer	2015			2006		
	Sales Tax (1)	Rank	Percentage of Total Sales Tax (1)	Sales Tax (1)	Rank	Percentage of Total Sales Tax (1)
Smith's	N/A	1	N/A	N/A	3	N/A
Wal-Mart Stores	N/A	2	N/A	N/A	1	N/A
Rocky Mountain Power	N/A	3	N/A	N/A	9	N/A
Sam's Club	N/A	4	N/A	N/A	2	N/A
Target	N/A	5	N/A	N/A	8	N/A
The Home Depot	N/A	6	N/A	N/A	6	N/A
BMC West	N/A	7	N/A	N/A	5	N/A
Lowe's	N/A	8	N/A	N/A	7	N/A
Sysco Foods	N/A	9	N/A	N/A		N/A
Stock Building Supply	N/A	10	N/A	N/A	4	N/A
Sears Roebuck	N/A		N/A	N/A	10	N/A
Total	<u>\$ 4,829,047</u>		<u>28.67 %</u>	<u>\$ 4,320,944</u>		<u>31.14 %</u>

(1) Sales tax information is considered proprietary and cannot be shown by individual payer, so the group is shown in the aggregate.

N/A = Not applicable

Source: Utah State Tax Commission

Schedule 12  
CITY OF WEST JORDAN  
Principal Property Tax Payers  
Current Year and Nine Years Ago

Taxpayer	2015			2006		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Jordan Landing LLC	\$ 120,020,900	1	2.37 %	\$ 128,591,800	1	3.89 %
Boeing	46,044,100	2	0.91	-		-
Jordan Valley Medical Ctr	39,315,500	3	0.78	31,871,600	2	0.96
Mtn America Credit Union	37,633,700	4	0.74	21,828,500	4	0.66
Oracle America Inc	36,388,800	5	0.72	-		-
Willowcove Intntl LLC	33,026,125	6	0.65	20,802,155	5	0.63
Campus View LLC	21,876,200	7	0.43	-		-
South Willow LLC	20,310,950	8	0.40	-		-
Serengeti Springs	19,860,852	9	0.39	-		-
Broadmoor Village LLC	19,414,945	10	0.38	-		-
WRI West Jordan LLC	-		-	23,080,500	3	0.70
Wal-Mart Stores	-		-	17,485,900	6	0.53
Dannon Company Inc	-		-	15,667,400	7	0.47
Sysco Foods	-		-	15,437,400	8	0.47
Sears Roebuck	-		-	15,100,600	9	0.46
IS Properties	-		-	13,340,400	10	0.40
Total	<u>\$ 393,892,072</u>		<u>7.78 %</u>	<u>\$ 303,206,255</u>		<u>9.17 %</u>

Source: Salt Lake County Assessor



Schedule 13  
 CITY OF WEST JORDAN  
 Ratios of Outstanding Debt by Type  
 Last Ten Fiscal Years

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Lease Revenue Bonds	Sales Tax Revenue Bonds	Excise Tax Road Bonds	Tax Increment Revenue Bonds	Special Assessment Bonds	Notes Payable to Developers
2006	\$ 10,110,000	\$ 6,085,000	\$ 9,290,000	\$ 2,485,000	\$ 8,690,000	\$ -	\$ 1,466,287
2007	10,430,000	5,645,000	7,890,000	2,025,000	8,555,000	-	1,363,061
2008	10,015,000	5,185,000	6,410,000	1,550,000	7,615,000	4,497,000	1,264,681
2009	9,590,000	4,705,000	4,910,000	1,050,000	6,605,000	4,497,000	1,244,209
2010	9,145,000	4,200,000	3,360,000	540,000	5,520,000	4,497,000	837,708
2011	8,685,000	3,675,000	1,725,000	-	4,730,000	4,497,000	837,708
2012	8,210,000	3,290,000	-	-	3,960,000	4,497,000	-
2013	7,700,000	2,485,000	-	-	3,225,000	4,497,000	-
2014	7,260,000	1,670,000	3,335,000	-	2,535,000	3,008,000	-
2015	6,665,000	840,000	9,690,000	-	1,880,000	3,008,000	-

Note: Amounts shown do not include deferred amounts related to discounts, premiums, or refunding activities. Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule 22 for personal income and population data.

Schedule 13 (continued)  
CITY OF WEST JORDAN  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

---

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Capital Leases	Contracts Payable	Water Revenue Bonds	Capital Leases			
2006	\$ 998,890	\$ 1,715,000	\$ 7,835,000	\$ 441,223	\$49,116,400	1.51 %	\$ 504
2007	847,843	1,625,000	5,375,000	294,427	44,050,331	1.18	432
2008	704,204	1,530,000	3,790,000	143,000	42,703,885	1.08	416
2009	574,059	1,430,000	2,465,000	-	37,070,268	0.91	357
2010	644,762	1,325,000	1,040,000	-	31,109,470	0.80	296
2011	778,951	1,215,000	2,530,000	-	28,673,659	0.73	270
2012	1,617,873	1,850,000	1,710,000	-	25,134,873	0.60	235
2013	1,480,783	1,480,000	1,030,000	-	21,897,783	0.50	203
2014	2,105,811	1,355,000	6,380,000	-	27,648,811	0.62	255
2015	2,239,565	725,000	5,730,000	-	30,777,565	0.66	279

Schedule 14  
CITY OF WEST JORDAN  
Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

---

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
	General Obligation Bonds	Other Bonds	Total		
2006	\$ 10,110,000	\$ 34,880,000	\$ 44,990,000	1.36 %	\$ 462
2007	10,430,000	29,490,000	39,920,000	1.03	392
2008	10,015,000	29,047,000	39,062,000	0.80	380
2009	9,590,000	24,232,000	33,822,000	0.64	326
2010	9,145,000	19,157,000	28,302,000	0.60	270
2011	8,685,000	17,157,000	25,842,000	0.55	243
2012	8,210,000	13,457,000	21,667,000	0.47	203
2013	7,700,000	11,237,000	18,937,000	0.44	175
2014	7,260,000	16,928,000	24,188,000	0.53	223
2015	6,665,000	21,148,000	27,813,000	0.55	252

Note: Amounts shown do not include deferred amounts related to discounts, premiums, or refunding activities.

(1) See Schedule 7 for property value data.

(2) See Schedule 22 for population data.

Schedule 15  
 CITY OF WEST JORDAN  
 Direct and Overlapping Governmental Activities Debt  
 As of June 30, 2015

---

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to West Jordan (1)	Estimated Amount Applicable to West Jordan
Jordan School District	\$ 52,116,000	31.29 %	\$ 16,307,096
Salt Lake County	199,790,000	6.42	<u>12,826,518</u>
Total overlapping debt			29,133,614
City of West Jordan (2)	\$ 25,047,565	100.00	<u>25,047,565</u>
Total direct and overlapping debt			<u><u>\$ 54,181,179</u></u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of West Jordan. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the City's taxable assessed value by each overlapping unit's total taxable assessed value.

(2) Amounts shown do not include deferred amounts related to discounts, premiums, or refunding activities.

Sources: Utah State Tax Commission; Jordan School District; Salt Lake County Auditor's Office

Schedule 16  
 CITY OF WEST JORDAN  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	Fiscal Year				
	2006	2007	2008	2009	2010
Debt Limit	\$ 217,091,583	\$ 253,923,010	\$ 325,315,795	\$ 341,546,299	\$ 308,833,897
Total debt applicable to limit (1)	<u>10,110,000</u>	<u>10,430,000</u>	<u>10,015,000</u>	<u>9,590,000</u>	<u>9,145,000</u>
Legal debt margin	<u>\$ 206,981,583</u>	<u>\$ 243,493,010</u>	<u>\$ 315,300,795</u>	<u>\$ 331,956,299</u>	<u>\$ 299,688,897</u>
Total debt applicable to the limit as a percentage of debt limit	4.66%	4.11%	3.08%	2.81%	2.96%

Legal Debt Margin Calculation for Fiscal Year 2015

Estimated market value	\$	8,303,972,918
Debt limit (4% of market value)		332,158,917
Debt applicable to limit (1)		<u>6,665,000</u>
Legal debt margin	\$	<u>325,493,917</u>

(1) Amounts shown do not include deferred amounts related to discounts, premiums, or refunding activities.

Sources: Utah State Tax Commission; Salt Lake County Auditor's Office

Schedule 16 (continued)  
 CITY OF WEST JORDAN  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	Fiscal Year				
	2011	2012	2013	2014	2015
Debt Limit	\$ 304,360,402	\$ 296,800,928	\$ 285,547,071	\$ 304,732,918	\$ 332,158,917
Total debt applicable to limit (1)	<u>8,685,000</u>	<u>8,210,000</u>	<u>7,700,000</u>	<u>7,260,000</u>	<u>6,665,000</u>
Legal debt margin	<u>\$ 295,675,402</u>	<u>\$ 288,590,928</u>	<u>\$ 277,847,071</u>	<u>\$ 297,472,918</u>	<u>\$ 325,493,917</u>
Total debt applicable to the limit as a percentage of debt limit	2.85%	2.77%	2.70%	2.38%	2.01%

Schedule 17  
CITY OF WEST JORDAN  
Pledged-Revenue Coverage  
Water Revenue Bonds  
Last Ten Fiscal Years

---

Fiscal Year	Gross Revenues(1)	Operating Expenses(2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2006	\$ 13,663,327	\$9,293,479	\$ 4,369,848	\$ 1,250,000	\$ 335,879	\$ 1,585,879	2.76
2007	13,477,178	9,870,794	3,606,384	1,260,000	299,163	1,559,163	2.31
2008	12,514,128	10,951,456	1,562,672	1,585,000	92,225	1,677,225	0.93
2009	12,770,209	10,243,566	2,526,643	1,325,000	155,390	1,480,390	1.71
2010	12,330,587	10,044,419	2,286,168	1,425,000	101,065	1,526,065	1.50
2011	13,678,673	10,425,154	3,253,519	1,035,000	68,819	1,103,819	2.95
2012	15,822,089	11,362,423	4,459,666	820,000	66,057	886,057	5.03
2013	16,172,170	11,593,674	4,578,496	680,000	41,576	721,576	6.35
2014	17,001,425	12,816,500	4,184,925	695,000	93,949	788,949	5.30
2015	16,965,634	13,657,873	3,307,761	650,000	140,542	790,542	4.18

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

(1) Total revenues (including interest and impact fees).

(2) Total operating expenses exclusive of depreciation.

Schedule 18  
CITY OF WEST JORDAN  
Pledged-Revenue Coverage  
Sales Tax Revenue Bonds  
Last Ten Fiscal Years

---

Fiscal Year	Sales Tax Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2006	\$ 13,876,702	\$ 1,355,000	\$ 469,800	\$ 1,824,800	7.60
2007	15,070,364	1,400,000	422,375	1,822,375	8.27
2008	16,256,386	1,480,000	369,875	1,849,875	8.79
2009	14,598,750	1,500,000	310,675	1,810,675	8.06
2010	13,404,929	1,550,000	250,675	1,800,675	7.44
2011	13,559,906	1,635,000	184,800	1,819,800	7.45
2012	14,467,761	1,725,000	94,875	1,819,875	7.95
2013	15,161,672	-	-	-	N/A
2014	15,976,144	-	24,396	24,396	654.87
2015	16,845,871	310,000	72,822	382,822	44.00

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

N/A = Not applicable



Schedule 19  
 CITY OF WEST JORDAN  
 Pledged-Revenue Coverage  
 Excise Tax Road Bonds  
 Last Ten Fiscal Years

---

Fiscal Year	Class C Road Tax Allotment	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2006	\$ 2,843,839	\$ 440,000	\$ 124,675	\$ 564,675	5.04
2007	3,124,425	460,000	108,175	568,175	5.50
2008	3,336,326	475,000	89,775	564,775	5.91
2009	2,988,010	500,000	71,725	571,725	5.23
2010	3,043,600	510,000	48,600	558,600	5.45
2011	3,147,303	540,000	25,650	565,650	5.56
2012	3,173,758	-	-	-	N/A
2013	3,320,240	-	-	-	N/A
2014	3,175,446	-	-	-	N/A
2015	3,350,971	-	-	-	N/A

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

N/A = Not applicable

Schedule 20  
 CITY OF WEST JORDAN  
 Pledged-Revenue Coverage  
 Tax Increment Revenue Bonds  
 Last Ten Fiscal Years

---

Fiscal Year	Tax Increment Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2006	\$ 985,063	\$ 165,000	\$ 266,915	\$ 431,915	2.28
2007	1,366,587	135,000	440,083	575,083	2.38
2008	2,584,234	940,000	434,413	1,374,413	1.88
2009	2,679,868	1,010,000	390,213	1,400,213	1.91
2010	2,714,436	1,085,000	341,565	1,426,565	1.90
2011	2,651,201	790,000	289,315	1,079,315	2.46
2012	2,282,629	770,000	249,341	1,019,341	2.24
2013	2,794,439	735,000	209,686	944,686	2.96
2014	3,398,395	690,000	171,466	861,466	3.94
2015	3,824,806	655,000	135,103	790,103	4.84

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

Schedule 21  
 CITY OF WEST JORDAN  
 Pledged-Revenue Coverage  
 HUD Contract Payable  
 Last Ten Fiscal Years

---

Fiscal Year	Community Development Block Grant Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2006	\$ 541,696	\$ 85,000	\$ 134,048	\$ 219,048	2.47
2007	555,568	90,000	127,805	217,805	2.55
2008	501,969	95,000	121,167	216,167	2.32
2009	743,878	100,000	114,127	214,127	3.47
2010	451,102	105,000	106,740	211,740	2.13
2011	613,096	110,000	98,865	208,865	2.94
2012	496,435	115,000	26,078	141,078	3.52
2013	647,419	120,000	25,240	145,240	4.46
2014	514,068	125,000	23,886	148,886	3.45
2015	500,955	130,000	21,879	151,879	3.30

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

Schedule 22  
 CITY OF WEST JORDAN  
 Demographic and Economic Statistics  
 Last Ten Fiscal Years

---

Fiscal Year	Population	Personal Income (1)	Per Capita	
			Personal Income (2)	Unemployment Rate (3)
2006	97,365	\$ 3,256,080,330	\$ 33,442	4.0 %
2007	101,915	3,721,935,800	36,520	2.9
2008	102,660	3,951,794,040	38,494	2.5
2009	103,740	4,067,749,140	39,211	3.4
2010	104,969	3,870,941,813	36,877	7.1
2011	106,286	3,945,442,606	37,121	7.9
2012	106,954	4,172,596,402	39,013	6.6
2013	108,062	4,389,802,626	40,623	5.3
2014	108,362	4,471,991,378	41,269	4.5
2015	110,171	4,686,123,485	42,535	3.7

(1) Estimates of total personal income are derived by multiplying per capita personal income amounts by the corresponding population.

(2) Per capita personal income amounts are for Salt Lake County. The amounts shown are for the calendar year that ended during the specified fiscal year, e.g., amounts for calendar year 2014 are shown in fiscal year 2015.

(3) Unemployment rates are for the Salt Lake City, UT metropolitan area. The rates shown are for the calendar year that ended during the specified fiscal year, e.g., rates for calendar year 2014 are shown in fiscal year 2015.

Sources: Population information provided by the West Jordan City Manager's Office. Per capita personal income information provided by the U.S. Department of Commerce, Bureau of Economic Analysis. Unemployment rates provided by the U.S. Department of Labor, Bureau of Labor Statistics.

Schedule 23  
 CITY OF WEST JORDAN  
 Principal Employers  
 Current Year and Nine Years Ago

Employer	2015			2006		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Jordan School District	3,389	1	5.78 %	2,322	1	5.81 %
Smith's	730	2	1.24	364	7	0.91
Jordan Valley Medical Center	691	3	1.18	387	6	0.97
West Jordan City	590	4	1.01	523	4	1.31
Mountain America Credit Union	510	5	0.87	266	8	0.67
Sysco Intermountain Food Services	431	6	0.73	496	5	1.24
Fairchild Semi-conductor	404	7	0.69	575	3	1.44
SME Industries	375	8	0.64			-
Wal-Mart	372	9	0.63	581	2	1.45
National Benefit Services	298	10	0.51			-
Sam's Club	-		-	250	9	0.63
Sears Roebuck	-		-	238	10	0.60
Total	<u>7,790</u>		<u>13.28 %</u>	<u>6,002</u>		<u>15.02 %</u>

Sources: West Jordan Business License Division; Jordan School District; U.S. Department of Labor, Bureau of Labor Statistics

Schedule 24  
CITY OF WEST JORDAN  
Full-time Equivalent City Government Employees by Function/Program  
Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General government										
Mayor & city council	4.10	4.60	4.60	4.60	4.56	4.62	4.62	4.62	5.11	5.61
Administration	14.40	13.90	15.90	15.10	6.45	6.07	7.07	10.42	8.84	8.84
Support services	-	-	-	-	-	-	-	-	-	-
Finance/Admin. services	27.50	23.00	23.33	23.33	31.51	29.25	30.00	30.35	33.74	34.74
Information Technologies	-	7.00	7.00	7.00	-	-	-	-	-	-
Facilities	4.93	5.93	6.93	6.93	4.00	4.00	4.00	4.00	5.00	5.27
Attorney	10.75	11.00	11.00	11.00	10.00	11.90	12.50	15.38	18.50	19.50
Court	11.00	11.00	11.00	11.00	10.00	10.00	10.00	10.00	10.00	10.00
Community development										
Planning & zoning	10.50	10.50	10.50	10.50	11.29	9.79	9.79	7.10	7.50	7.90
Economic development	-	-	-	-	1.71	1.71	1.71	0.40	-	1.00
Building safety	12.27	11.62	11.62	10.20	9.23	9.23	9.23	8.23	8.23	8.23
Police										
Support services	58.70	60.70	62.50	64.50	61.97	60.62	61.52	78.50	72.00	73.00
Line services	86.35	90.25	89.25	90.10	89.78	89.13	89.23	82.53	84.30	85.30
Animal control	5.00	5.00	6.00	6.00	6.28	6.28	9.28	9.00	9.50	9.50
Fire	85.00	85.00	85.00	86.00	86.00	86.00	86.00	85.00	85.00	85.00
Public works										
Public works admin.	6.00	7.00	7.00	6.75	6.00	6.00	6.00	5.26	5.26	5.26
Engineering	23.15	24.40	24.40	24.90	17.75	17.75	17.25	15.61	15.96	16.69
Streets	21.00	21.00	24.00	24.00	21.60	21.10	23.10	22.09	22.03	23.03
Storm drain	-	-	2.00	2.00	2.00	-	-	-	-	-
Fleet operations	8.00	8.00	8.00	9.00	7.00	7.00	8.00	8.47	6.13	8.13
Parks and recreation	14.50	15.50	18.00	18.00	15.00	15.00	14.00	14.75	15.00	16.00
Water	15.00	15.00	18.00	17.25	18.00	19.00	17.00	17.54	19.38	21.38
Sewer	11.00	11.00	11.00	11.00	11.00	13.00	12.00	9.07	9.26	11.26
Solid waste	1.00	1.00	1.50	1.50	1.90	2.40	2.40	2.10	2.05	2.05
Stormwater	-	-	-	-	-	-	-	9.12	9.12	11.12
Total	430.15	442.40	458.53	460.66	433.03	429.85	434.70	449.54	451.91	468.81

Note: Full-time equivalent employees shown are based on authorized positions as determined by the salary schedule and the personnel budgets for the specified year.

Source: West Jordan Human Resources Division

Schedule 25  
CITY OF WEST JORDAN  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2006	2007	2008	2009	2010
Community development					
Residential building permits issued	1,339	957	721	641	770
Commercial building permits issued	258	287	267	270	232
Police					
Calls for service	59,866	57,299	54,506	55,183	65,186
Arrests	3,237	3,436	3,437	3,738	3,719
Violations cited	15,531	15,975	16,996	13,452	13,686
Fire					
Medical responses	3,296	3,038	3,586	3,448	3,441
Fire responses	1,193	1,222	1,558	1,356	1,286
Water					
Residential accounts serviced	19,174	19,605	19,852	19,877	19,923
Commercial accounts serviced	1,099	1,234	1,381	1,416	1,489
Average daily consumption (thousands of gallons)	16,455	17,001	18,092	17,613	16,015
Sewer					
Sewer line miles inspected	45	27	38	37	41
Sewer line miles cleaned (1)	105	103	99	113	112

Note: Indicators are not available for the general government, public works, parks & recreation, or solid waste functions. Some of the amounts shown are for the calendar year that ended during the specified fiscal year, e.g., amounts for calendar year 2014 would be shown in fiscal year 2015.

(1) The tracking methodology changed effective January 1, 2006. Prior to that date, multiple passes through the same section of pipe were counted toward the total cleaning, e.g., three passes through a 400 foot section of pipe would be counted as 1,200 feet cleaned. Following that date, only the lineal feet of the section being cleaned were counted, e.g., three passes through a 400 foot section of pipe would be counted as 400 feet cleaned.

Sources: West Jordan Community Development Department, Police Department, Fire Department, and Public Works Department

Schedule 25 (continued)  
CITY OF WEST JORDAN  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2011	2012	2013	2014	2015
Community development					
Residential building permits issued	611	682	727	809	965
Commercial building permits issued	188	211	186	197	229
Police					
Calls for service	66,820	62,414	61,501	60,017	64,291
Arrests	3,654	3,514	3,042	2,981	2,900
Violations cited	14,610	13,170	11,113	12,144	13,868
Fire					
Medical responses	3,562	3,792	3,798	3,902	4,341
Fire responses	1,233	1,218	1,879	1,760	1,934
Water					
Residential accounts serviced	20,072	20,315	20,545	20,761	21,055
Commercial accounts serviced	1,549	1,569	1,567	1,605	1,657
Average daily consumption (thousands of gallons)	16,596	18,530	18,817	18,517	17,488
Sewer					
Sewer line miles inspected	39	22	18	20	13
Sewer line miles cleaned (1)	124	93	83	87	88



Schedule 26  
 CITY OF WEST JORDAN  
 Capital Asset Statistics by Function/Program  
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2006	2007	2008	2009	2010
Police					
Marked patrol vehicles (1)	71	71	71	75	77
Fire					
Fire stations	4	4	4	4	4
Fire engines	6	7	6	6	6
Ambulances	5	5	5	5	5
Public works					
Street miles	327	329	335	328	309
Parks and recreation					
Park acreage	280	280	304	321	329
Baseball/softball diamonds	26	26	19	19	19
Soccer fields	24	24	24	24	20
Water					
Water main miles	326	339	343	347	360
Storage capacity (thousands of gallons)	26,500	30,500	30,500	30,500	30,500

Note: Indicators are not available for the general government, community development, sewer, or solid waste functions.

(1) Beginning in 2015, the Police Department began to lease (rent) patrol vehicles on a three-year rotational basis. The program will be phased in over a three-year time period.

Sources: West Jordan Police Department, Fire Department, and Public Works Department

Schedule 26 (continued)  
 CITY OF WEST JORDAN  
 Capital Asset Statistics by Function/Program  
 Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2011	2012	2013	2014	2015
Police					
Marked patrol vehicles (1)	77	77	77	77	49
Fire					
Fire stations	4	4	4	4	4
Fire engines	6	6	6	6	6
Ambulances	5	5	5	5	5
Public works					
Street miles	316	329	329	334	336
Parks and recreation					
Park acreage	331	336	338	348	354
Baseball/softball diamonds	19	19	19	19	19
Soccer fields	20	20	20	20	20
Water					
Water main miles	362	378	380	436	439
Storage capacity (thousands of gallons)	30,500	30,500	30,500	30,500	37,500

