
POPULAR ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED JUNE 30, 2015
Riverton City Corporation - State of Utah

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ELECTED OFFICIALS

MAYOR: BILL APPEGARTH

Term: 4 years
 Responsibility: Chief Executive/Budget Officer
 Telephone: 801-254-0704

CITY COUNCIL MEMBERS

Term: 4 years, elections staggered every 2 years
 Responsibility: Legislative Authority

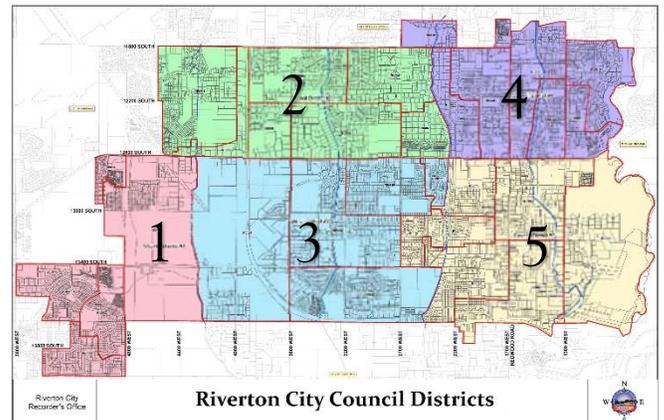
Council Member	Contact Info
District 1 - Sheldon Stewart	sstewart@rivertoncity.com
District 2 - Tricia Tingey	ttingey@rivertoncity.com
District 3 - Paul Wayman	pwayman@rivertoncity.com
District 4 - Trent Staggs	tstaggs@rivertoncity.com
District 5 - Brent Johnson	bjohnson@rivertoncity.com

CITIZENS OF RIVERTON CITY



APPOINTED OFFICIALS & DEPARTMENT HEADS

City Manager..... Lance Blackwood
 Assistant City Manager..... Jeff Hawker
 City Attorney..... Ryan Carter
 City Engineer / Public Works Director... Trace Robinson
 Administrative Services Director..... Lisa Dudley
 City Recorder..... Virginia Loader
 Parks, Recreation & Facilities Director Sheril Garn
 Water Director..... D. Scott Hill
 Communications Manager..... Angela Trammell
 City Treasurer Steve Elms
 Justice Court Judge..... Greg Bown



LETTER FROM OUR MAYOR



Dear Citizens of Riverton:

I'm pleased to provide you with our fifth Popular Annual Financial Report (PAFR). This PAFR is a basic report intended to provide important financial information about the City in a readable format so that anyone who is interested in the City's financial health can quickly understand our recent performance, current status, and likely future trends. All of this is being done as a service to our citizens in an effort to maximize the transparency of Riverton City government.

The attached financial reports show that Riverton City remains in a sound financial position. Our reserves are strong and our point-of-sale tax revenue continues to grow. The significance of this condition for Riverton's long-term financial health cannot be overstated. The rebounding economy continues to have a positive effect on new housing construction and renewed interest in commercial development.

We are especially excited to announce a proposed 85-acre mixed-use development known as Mountain View Place at Riverton. This mixed-use project will feature approximately 750,000 square feet of new retail space that will include a movie theatre complex and several new restaurants. This development is anticipated to have the first phase completed during the summer of 2017 and will help to further insure the long-term economic viability of Riverton City.

Lastly, I'm proud to report that objectively speaking, the quantity and quality of services provided by Riverton City to its residents have never been higher. Once again, this level has been sustained without a City property tax. We continue to emphasize efforts to provide our residents with the best possible value for their tax dollars. Our City Council has played a central role in this accomplishment, and I thank them for their principled and effective service.

Thank you,

Bill Applegarth



Finance Department



Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to
**Riverton City Corporation
Utah**

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Jeffrey R. Snow
Executive Director/CEO

This is Riverton City's fifth edition of the Popular Annual Financial Report (PAFR). The information in the PAFR is taken directly from selected funds in the fiscal year 2015 Comprehensive Annual Financial Report (CAFR). It is a summary of information contained in the CAFR and is written in accordance with Generally Accepted Accounting Principles. Riverton City's PAFR and CAFR for fiscal year 2015 may be found on the City's website www.rivertoncity.com.

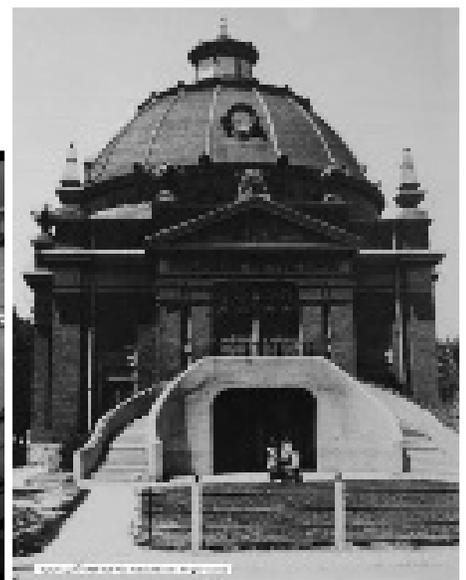
THE HISTORY OF RIVERTON

The first people who settled in the area that is now Riverton arrived in 1865. They lived in crude, widely scattered, dugout homes along the river bottoms. Though early accounts disagree, Archibald Gardner, who owned the largest amount of land, may have been the first to live in the Riverton area. The land along the Jordan River and surrounding area was called Gardnerville. Due to the lack of irrigation water, initial growth was slow. However, the town began to grow as settlers developed a cooperative to build a ditch which later resulted in a canal that opened cultivation attracting new residents. Riverton became a town on October 8, 1947, and a city of the third class July 3, 1967.

By 1914, Riverton began to prosper as an agricultural community. Riverton's business district also thrived. In 1879, a judicial precinct was established and the settlement's name was officially changed from Gardnerville to Riverton by Judge Charles Smith. The first meetinghouse was constructed in 1879 which served as a church, a schoolhouse, and a community meeting place. A new meetinghouse was planned and the architect selected was Richard Kletting who also designed the Utah State Capitol.

The entire community hauled material by wagons, including granite from Little Cottonwood Canyon. The Old Dome Church, which it came to be known, was used by the residents until it was torn down in 1940. The Dome Church (pictured bottom right) was part of the inspiration in the design of the newly constructed pavilion at the Riverton City Park.

Just before the turn-of-the-century, Riverton farmers gradually changed from self-sufficient to commercial farming. They specialized in alfalfa, wheat, sugar beets, tomatoes, poultry, sheep, and dairy cows. At this time, the LDS Church began to store tithed produce and livestock on land located at 1150 West 12400 South. This area is known as Tithing Hill. In 1912, electricity first came to Riverton and in 1913 the Salt Lake and Utah Railroad (Orem Line) was started and went through Riverton west of Redwood Road. It stretched from Salt Lake to Payson and was used as a commuter and freight line. Riverton had its own train depot and trains used this line from 1914 to 1945 after which the rails and ties, along with the depot, were torn down.



ABOUT RIVERTON

Demographic and Economic Statistics

Population Statistics*

Population (City estimate based on 2010 Census)	41,500
% Male	50.2%
% Female	49.8%

Educational Attainment*

High school graduate or higher	95.9%
Bachelor's degree or higher	31.3%

Percentage of population that speaks a language other than English at home*

8.0%

Median Value of owner-occupied housing unit (2008-2013)*

\$267,000

Median Household Income (2008-2013)*

\$82,336

Geography QuickFacts*

Land area in square miles, 2010	12.6
Persons per square mile, 2010	3,068.8

*Source: US Census Bureau Quickfacts Web. 02 Dec 2015

< <http://www.census.gov/quickfacts/table/PST045214/4964340,3565210,00>>

Unemployment Rates

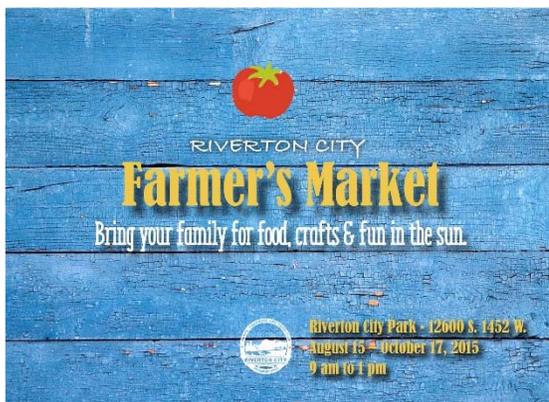
Nation:	5.3%
Utah:	3.6%
Riverton: (Salt Lake City, Utah Metro Area)	3.6%

*Source: US Bureau of Labor Statistics Web. 02 Dec 2015

< <http://www.bls.gov/lau/#tables>>

Top Five Employers

Jordan School District	Intermountain Riverton Hospital
LDS Church	Stampin' Up!
Wal-Mart	



RIVERTON CITY FINANCIALS

GENERAL FUND

When assessing the financial results of the City, it is important to focus on the City's General Fund, which is its main operating fund. This fund is used to account for all revenues and expenditures of the City, except those required to be accounted for in another fund.

REVENUES

The City's General Fund revenues (excluding transfers and sale of capital assets) were \$9.1 million in fiscal year 2015 compared to \$8.3 million in fiscal year 2014. The largest sources of revenue were sales tax and intergovernmental revenue which also account for the majority of the increase from 2014 to 2015. The main revenue source within the intergovernmental category is the City's share of fuel tax collected and distributed by the State of Utah. The following pie chart and bar graph show a comparison of the individual revenue categories, as well a comparison of the largest four revenue sources for the past five fiscal years.

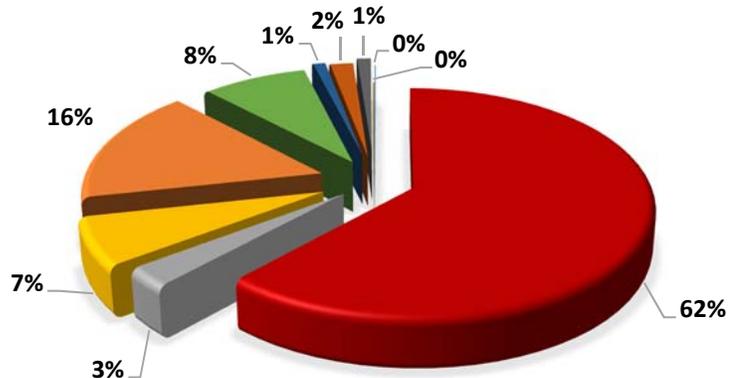


Riverton City's annual **Halloween Bash!**

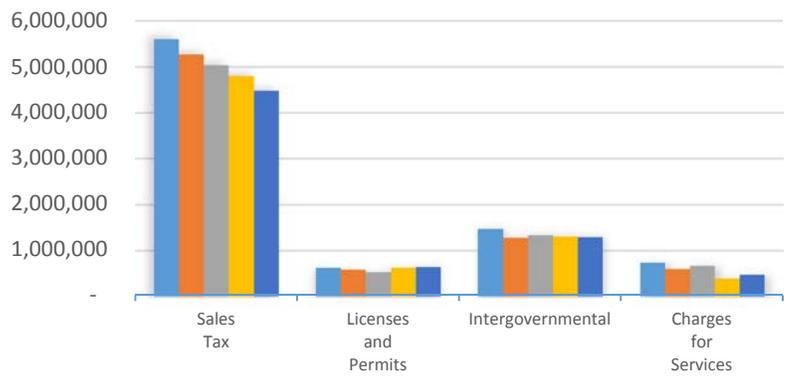
Games and Prizes!
Haunted Cupcake Walk!
Spook Alley!
Search for the Great Pumpkin!
Spooky Stories by Mayor AppleGarth
Face Painting and More!

Fundraiser for the Riverton High School Drill Team

Games: 4 tickets for a dollar or 20 tickets for \$5.00
\$ 3.00 Hot dog, drink, & chips
\$ 4.00 Hamburger, drink, and chips
\$ 3.00 Pepperoni Pizza & Drink
\$ 2.00 Pepperoni Pizza
\$ 1.00 Desserts
\$ 1.00 Cotton Candy



- Property Tax
- Licenses and Permits
- Rental Income
- Interest
- Sales Tax
- Intergovernmental
- Fines and Forfeitures
- 911 Surcharge
- Charges for Services
- Miscellaneous Revenue

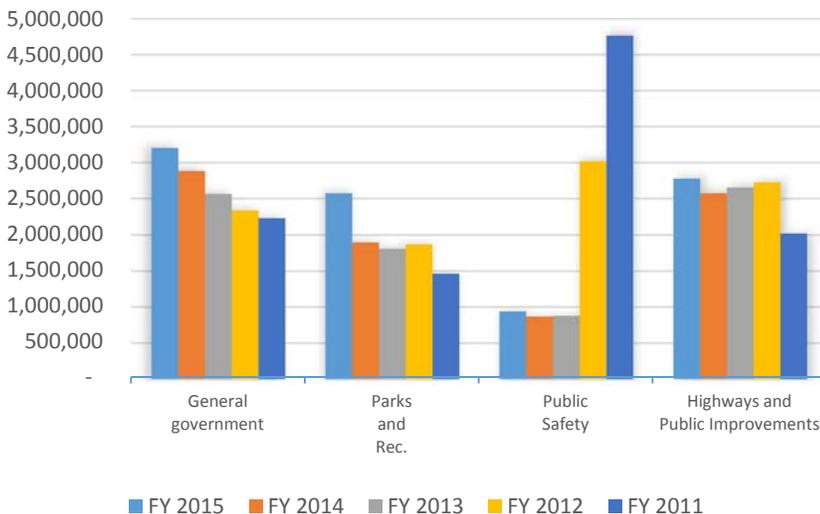
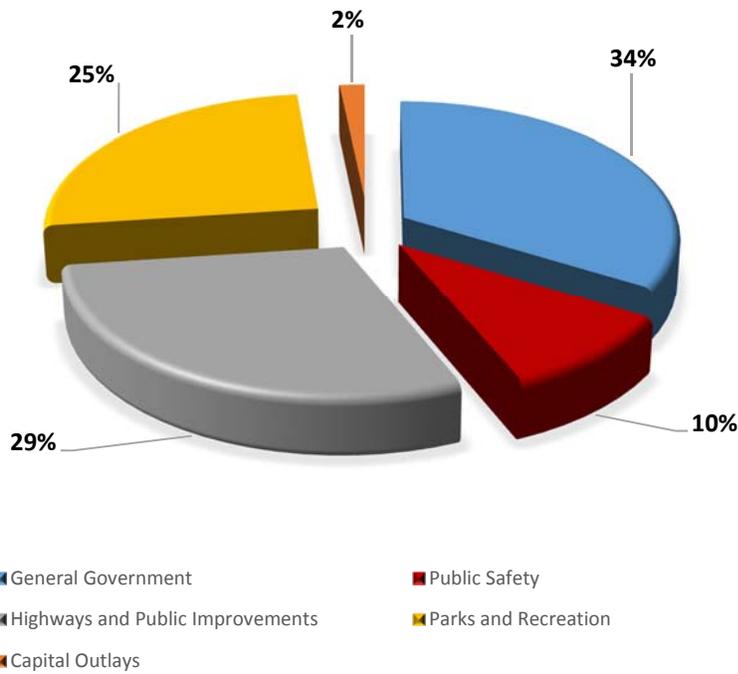


■ FY 2015 ■ FY 2014 ■ FY 2013 ■ FY 2012 ■ FY 2011

EXPENDITURES

The City's General Fund expenditures (excluding transfers and disposal of capital assets) were \$9.5 million in fiscal year 2015 compared to \$8.2 million in fiscal year 2014. The increase was attributed to necessary road and park maintenance, as well as various events celebrating the City's 150th anniversary.

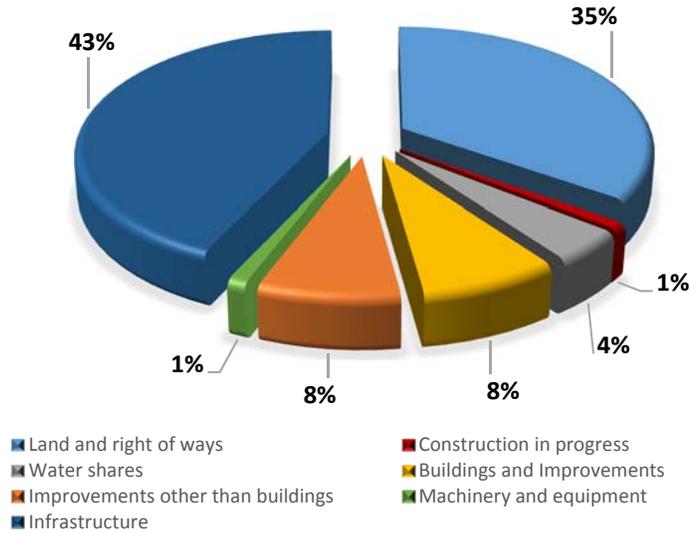
The chart below shows the breakdown of individual expenditure categories; the subsequent graph shows a comparison of expenditure functions for the past five fiscal years.





CAPITAL ASSETS

The City's investment in capital assets totaled \$236.1 million net of depreciation and related debt at June 30, 2015. Types of assets included in this category are infrastructure, land, buildings, machinery and equipment, improvements other than buildings, water shares, and construction in progress.



OUTSTANDING DEBT

As of June 30, 2015, the total bonds outstanding equal \$46.4 million. The City has two types of bonded debt 1.) Water Revenue Bonds which were issued for the purpose of constructing the City's Secondary Water System; 2.) Franchise and Sales Tax Revenue Bonds, which were issued for the construction of general governmental capital assets.

The City has an AA bond rating from Standard and Poor's for its Water Revenue Bonds, and a AA and AA- for its Franchise and Sales Tax Revenue Bonds from Fitch Ratings and Standard and Poor's, respectively.

TOTAL DEBT PER CAPITA

(as of June 30, 2015)

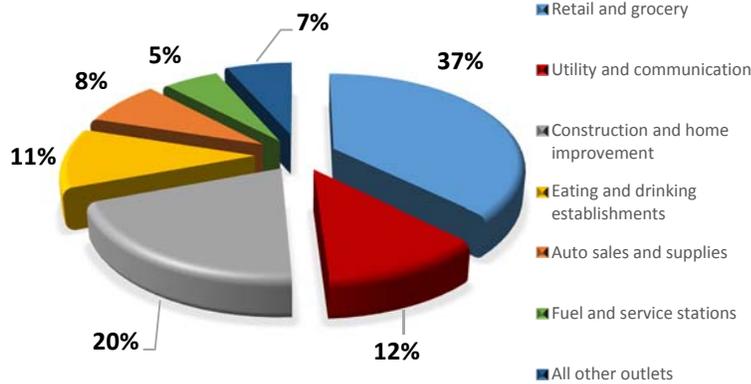


SALES TAX REVENUE

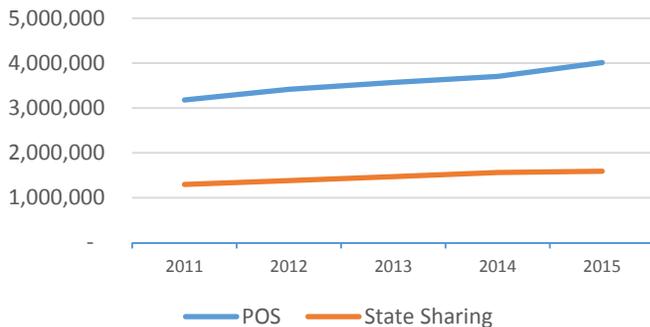
Because of its prime location between major transportation systems, Riverton City continues to attract the attention of retailers and commercial businesses resulting in a strong and growing sales tax base. In Utah, local option sales tax revenue is distributed on a two-part formula; direct point-of-sale (POS) and a State sharing pool, which is distributed based on population. Considering a comparison of sales tax revenue from POS and the State sharing pool, economic conditions in Riverton appear to be better than they are in Utah as a whole. Sales tax revenue for the City continues to increase at an annual rate of approximately six percent, which has been an ongoing indicator of the strength and stability of the City’s economy.

Although Riverton’s sales tax base is anchored mostly in the general retail and grocery sector, it also has strong and growing contributions from construction and home improvement establishments, as well as restaurants.

The pie chart below presents sales tax revenues by category. The subsequent line-graph shows the breakdown between the Riverton City point-of-sale and State sharing pool sales tax revenue.



POS vs STATE SHARING





WHAT DOES YOUR GOVERNMENT DO FOR YOU?

The City provides a full range of services to its residents and businesses including the following:

FINANCE AND HUMAN RESOURCES

The Finance and Human Resources Department includes financial reporting, accounting, treasury, and utility billing. In addition, the department oversees employment and staffing the City, including employee benefits and training.

COMMUNICATIONS

The Communications Department uses a variety of communication platforms to keep the public informed about current issues and events that affect how people live and enjoy life in Riverton City. By increasing transparency and engaging citizens, this department helps promote more effective government and unifies the community.

PARKS & REC., AND FACILITIES MAINTENANCE

This department is responsible for the care and maintenance of 31 parks, 18 pavilions, 28 playgrounds, 37 sports fields, and more than 3,200 trees. In addition to the park facilities, the department also maintains all city-owned buildings and is responsible for creating and implementing various recreational, cultural, and community-oriented educational programs.

BUILDING INSPECTIONS

This department is responsible for the administration and enforcement of the building codes adopted by the State of Utah.

JUSTICE COURT

The Riverton City Justice Court handles all Class "B" and "C" misdemeanors, traffic violations, and City Code or Ordinance infractions.

PLANNING & ZONING

The Planning Department is responsible for ensuring that development projects are in compliance with the applicable zoning regulations and City code.

PUBLIC WORKS

Public Works maintains the City's 141 miles of streets. The department is also responsible for snow plowing, maintaining curb, gutters and sidewalks, the City's fleet, maintenance of 3,141 street lights, 80 miles of storm drain lines, 1,701 manholes, 2,182 catch basins, and 53 acres of detention basins.

WATER

The Water Division maintains the City's culinary and secondary water system. The City owns approximately 167 miles of culinary and 171 miles of secondary water distribution lines. This system distributes approximately 4,000 acre-feet of culinary water to the residents of the system. The secondary water system was designed to provide pressurized water for all outdoor watering needs.

PUBLIC SAFETY

Fire protection and emergency medical services are provided to Riverton City residents and businesses by Unified Fire Authority (UFA). Police projection and law enforcement services are provided by the Unified Police District (UPD) of Greater Salt Lake. The City also contracts with UPD for animal control services.



RIVERTON CITY HAPPENINGS

Riverton City recently completed two major projects; the renovation of a large regional park and construction of a police precinct. In addition, a major development project has been announced for the City's Western Commercial District.

PARK RENOVATION

The Riverton City Park was renovated during 2013–2015 and celebrated its grand opening on June 22, 2015. The renovation included a lush 5-acre event lawn designed to host large-scale community and corporate events. Other features of the newly renovated park include: a high-tech rodeo arena and concession stand, two rentable outdoor pavilions, several smaller picnic pavilions, and various sport courts.

The architectural highlight of the park is the Old Dome Meeting Hall. This indoor pavilion is a modern interpretation of the Old Dome Church, which was a vital part of Riverton's history, and provides the ideal ambiance for any indoor function.

The careful and well-thought-out design of this park enhances the everyday cultural experience for the surrounding community.

POLICE PRECINCT

A new Police Precinct building was completed in late 2014. The building is the result of a partnership between the Unified Police Department and Riverton City. The building features state-of-the-art law enforcement technologies and ensures added safety to the entire Civic Center campus.

This is the first police station to be constructed by the Salt Lake Valley Law Enforcement Service Area for the Unified Police Department. The police precinct building is a valuable asset to the residents of Riverton City.

WESTERN COMMERCIAL DISTRICT

Riverton City's commitment to development of infrastructure as part of its economic strategy has played a significant role in the decision by CenterCal Properties, LLC, to select an 85-acre site in Riverton City's Western Commercial District for the construction of a commercial/office/lifestyle center. CenterCal's project, which is known as Mountain View Place at Riverton, will include over a million square feet of retail and office space, as well as hotel and residential components.

As Riverton City continues to enjoy and effectively manage significant residential and commercial growth, ongoing infrastructure and development projects further enhance the quality of life in Riverton, helping to attract and retain quality retail growth and expanded employment with high-paying jobs.





ANGIE TRAMMELL
COMMUNICAITONS MANAGER

STAY CONNECTED...

Online - www.rivertoncity.com



- Pay for City utilities
- Contact your City Council Member
- Stream City Council meetings
- View meeting agendas
- Register for recreational classes and events
- And so much more!

On Facebook /rivertoncityutah



- Get updates on the latest City news
- Hear about community events
- Learn about City facilities and programs
- See photos of current City projects

On Twitter @rivertoncity



- Stay connected to City updates and current events

**WELCOME TO YOUR NEW
RIVERTON CITY PARK**

COMMEMORATIVE PROGRAM

Riverton City News November 2015

Mayor Bill's Message

As I write this article, summer 2015 is a memory, and a cherished memory, it has become. It has been a special summer for me as Riverton City Park is at the center of my memories. I felt watched and loved by the public. With great anticipation, I arrived at the park about 7:30 p.m. and waited for the guests to be seated at the tables. Many children came running to the playground. I arrived at the park about 7:30 p.m. and waited for the guests to be seated at the tables. Many children came running to the playground. I arrived at the park about 7:30 p.m. and waited for the guests to be seated at the tables. Many children came running to the playground.

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