

POPULAR ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2017



RIVERTON CITY CORPORATION—STATE OF UTAH



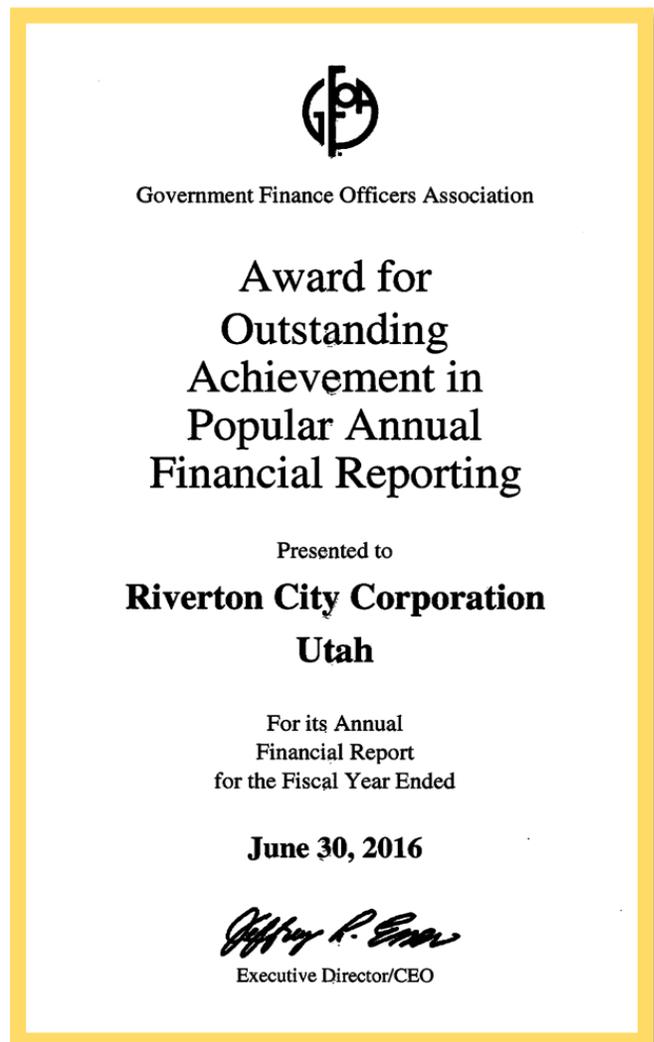
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Riverton City's Administrative Services Department has prepared and is proud to present its seventh edition of the Popular Annual Financial Report (PAFR). The PAFR is an easy to understand summary of the City's financial activities. The data from this report is taken directly from selected funds in the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2017. This report is written in accordance with Generally Accepted Accounting Principles. The City's detailed financial information including the audited financial statements is available in the CAFR.

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Riverton City for its PAFR for the fiscal year ended June 30, 2016. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a PAFR in which the contents conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Riverton City has received this award for the last six consecutive years (fiscal years ending 2011-2016).



Previous years' CAFR and PAFR reports are available to view online at http://www.rivertoncity.com/departments/administration/finance/financial_reports.php.

GOVERNING BODY

Riverton City’s government consists of a six-member council which makes up the governing body: a mayor and five council members.



MAYOR
Bill Applegarth
bapplegarth@rivertoncity.com



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

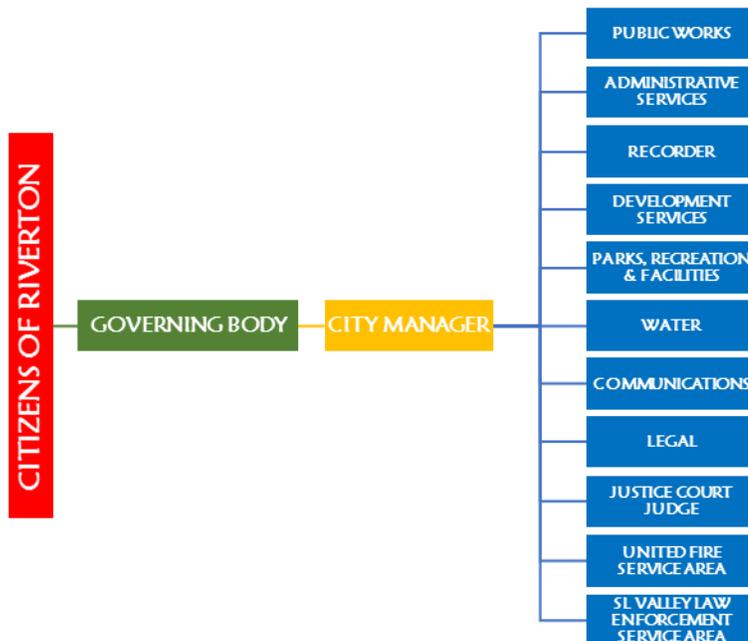
- City Council meetings are held on the first and third Tuesdays of each month beginning at 6:30 p.m. at City Hall. The public is invited to attend these meetings.
- To view the City Council District Map or to find your Council Member, please visit the City’s website at http://www.rivertoncity.com/government/city_council/city_council_district_map.php.

HOW IT ALL HAPPENS:



“No one can whistle a symphony. It takes a whole orchestra to play it.” – H.E. Luccock

ORGANIZATIONAL CHART



APPOINTED OFFICIALS & DEPARTMENT HEADS

Interim City Manager / City Attorney	Ryan Carter
City Engineer / Public Works Director	Trace Robinson
Administrative Services Director	Lisa Dudley
City Recorder	Virginia Loader
Development Services Director	Jason Lethbridge
Parks & Public Services Director	Sheril Garn
Water Director	D. Scott Hill
Communications Manager	Angela Meine
City Treasurer	Jiny Proctor
Justice Court Judge	Greg Bown

MAYOR'S MESSAGE



Citizens of Riverton City:

I'm pleased to introduce you to Riverton City's seventh Popular Annual Financial Report (PAFR). The PAFR is a basic publication intended to provide important financial information about the City. It's presented 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. In an effort to maximize the transparency of the City, I invite you to explore these pages to better understand the functions of the Riverton City government.

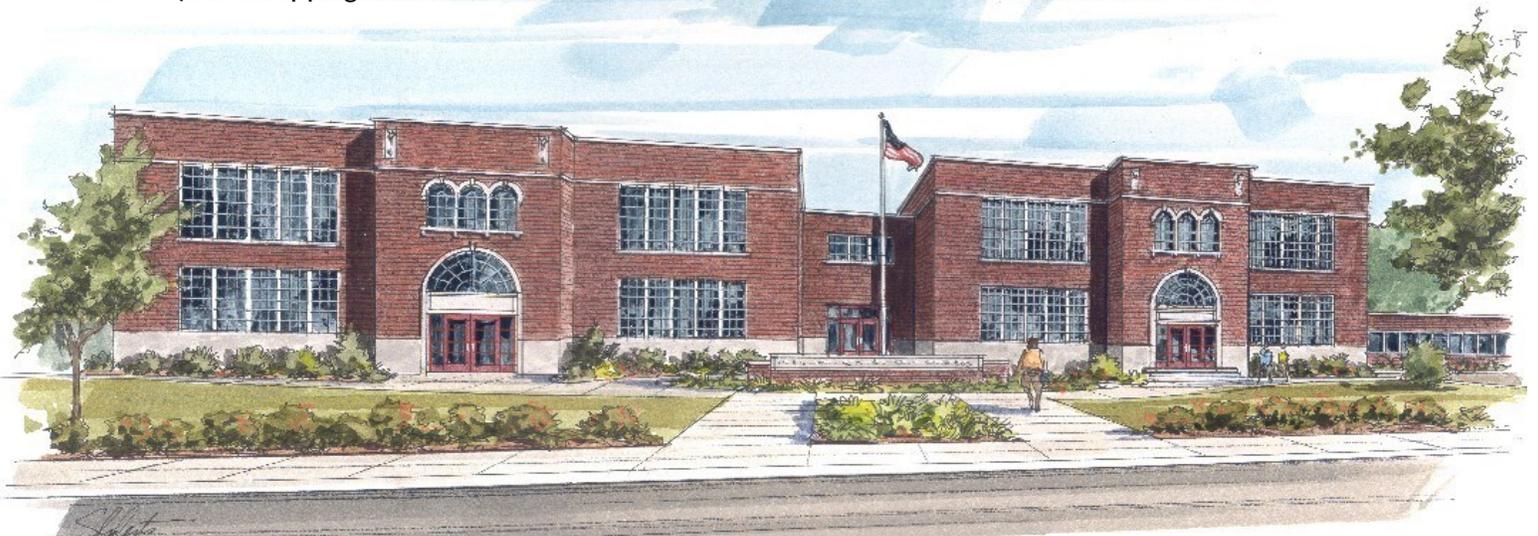
The attached pages contain an overview of the City's economic outlook and show that Riverton City remains in a sound financial position. Our reserves are strong and our sales tax revenue continues to grow. The significance of this condition for Riverton's long-term financial health cannot be overstated. The healthy economy continues to have a positive effect on new housing construction and commercial development.

We are excited to announce that construction is underway at the 85-acre development known as Mountain View Village at Riverton. This mixed-use project will feature approximately 750,000 square feet of space that will include a variety of commercial and retail businesses and restaurants. The plan also includes an additional 250,000 square feet of office and residential space. It is anticipated that the first phase of this development will be open for business in June 2018 and will help to ensure the long-term economic viability of Riverton City.

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 with their principled and effective service.

Our City is thriving. Let's keep the momentum going!

Mayor Bill Applegarth



ABOUT RIVERTON



Riverton, Utah, is the perfect place to call home. Conveniently located in the southern end of the Salt Lake Valley, the City provides a fulfilling hometown environment with easy access to I-15, Bangerter Highway and Mountain View Corridor. From its early days of vast and productive farmland, Riverton has grown into a community of more than 42,000

residents. Families enjoy a safe and satisfying quality of life in Riverton with an exceptional school system, a culture of service, committed leadership, and abundant opportunities for fun and recreation. As one of the fastest growing areas in the United States, businesses have the opportunity to thrive in Riverton.



GEOGRAPHY QUICKFACTS*

LAND AREA IN SQUARE MILES **12.63**

Persons per square mile — 3,068.8

POPULATION STATISTICS* **42,838**

Male — 49.2% Female — 50.8%

Number of Veterans — 1,366



MEDIAN VALUE OF OWNER-OCCUPIED HOUSING UNIT* **\$274,700**

MEDIAN HOUSEHOLD INCOME*

Number of households — 11,136
Persons per household — 3.67

\$ 85,207

PERCENTAGE OF POPULATION THAT SPEAKS A LANGUAGE OTHER THAN ENGLISH AT HOME* **7.2%**

*Source: US Census Bureau Quickfacts Web. October 19, 2017 <<http://www.census.gov/quickfacts/table/POP060210/4964340,00>>





TOP SIX EMPLOYERS

Providing a strong economic foundation for the community, Riverton City is pleased to recognize the top six employers based on the number of employees, as of October 2017.



EDUCATIONAL ATTAINMENT*

HIGH SCHOOL GRADUATE (OR HIGHER) **95.6%**

BACHELOR'S DEGREE (OR HIGHER) **31.2%**



UNEMPLOYMENT RATES**

RIVERTON **3.4%**

UTAH — 3.5% NATION — 4.4%



*Source: US Census Bureau Quickfacts Web. October 19, 2017 <<http://www.census.gov/quickfacts/table/POP060210/4964340,00>>

**Source: US Bureau of Labor Statistics Web. October 10, 2017 <http://www.bls.gov/news.release/metro.t01.html>

CITY RECOGNITION



Received **Certificate of Achievement for Excellence in Financial Reporting** for fiscal year 2016 from the Government Finance Officers Association.



Obtained **AAA bond rating** from Fitch Ratings for Franchise and Sales Tax Revenue Bonds, the highest possible rating assigned to an issuer's bonds by credit rating agencies.



Received **Outstanding Program and Outstanding Facility** awards from the Utah Recreation and Parks Association.



Named a **2016 Tree City USA** by the Arbor Day Foundation in honor of the City's commitment to effective urban forest management.



Achieved **Public Health Advocate Award** from the State of Utah Division of Drinking Water for Utah Water Systems.

RIVERTON HISTORICAL TIMELINE

1865



1865—The first settlement was established.



1880—The United States Census Bureau showed 117 people lived in Riverton.

1879—The first public building used as a school, church, and social hall was built on 13115 South 1300 West.



1890

1908—The Church of Jesus Christ of Latter-Day Saints' "Old Dome Church" was constructed.

1891—Page-Hansen general merchandise store was established. It was considered the largest store in the valley outside of downtown Salt Lake City.

1912—Homes in Riverton were installed with electricity.

1909—Tithing Yard Bridge was built over the Jordan River.

1915



1920—The first road was paved in Riverton.

1938— A freight train hit a school bus killing 24 students, 10 of whom were Riverton residents.



1938—Peterson's Marketplace grocery store opened.



1940

1958—Volunteers erected an arena in the park for the Riverton Rough Riders, a family-oriented horse club.

1947—Riverton became a town.

1963—Four new classrooms for Kindergarten and 1st grade were added to the north end of the Riverton Elementary School.



1965



1978—Riverton had 6,500 residents.

1967—Riverton Town became a third-class City and George Usher was named the City's first mayor.

1983—The Riverton Arts Council was organized by Bonnie Young.

1987—The Salt Lake County Library opened.



1990

2000—Riverton had 25,011 residents.

1999—The first high school opened.

2005—City government offices moved into the current City Hall located in the restored Riverton Elementary building.



2015



2016—Riverton has 42,838 residents.

2015—Riverton celebrated 150 years of settlement.



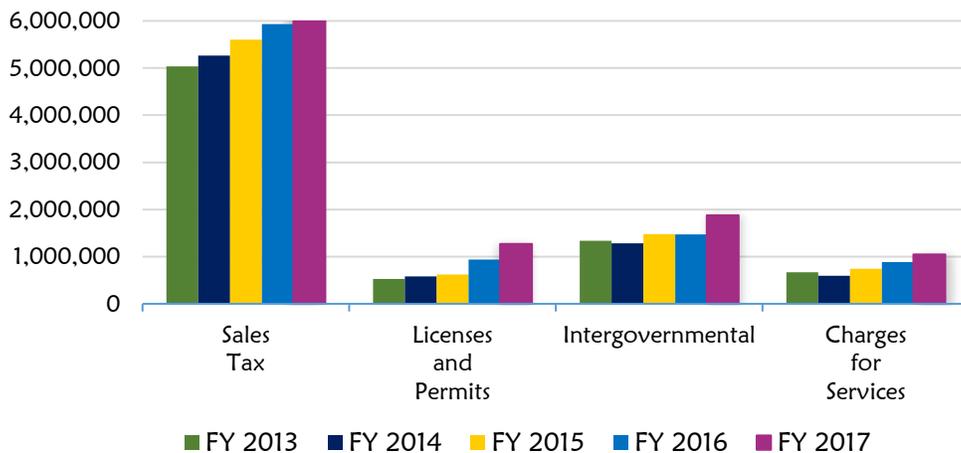
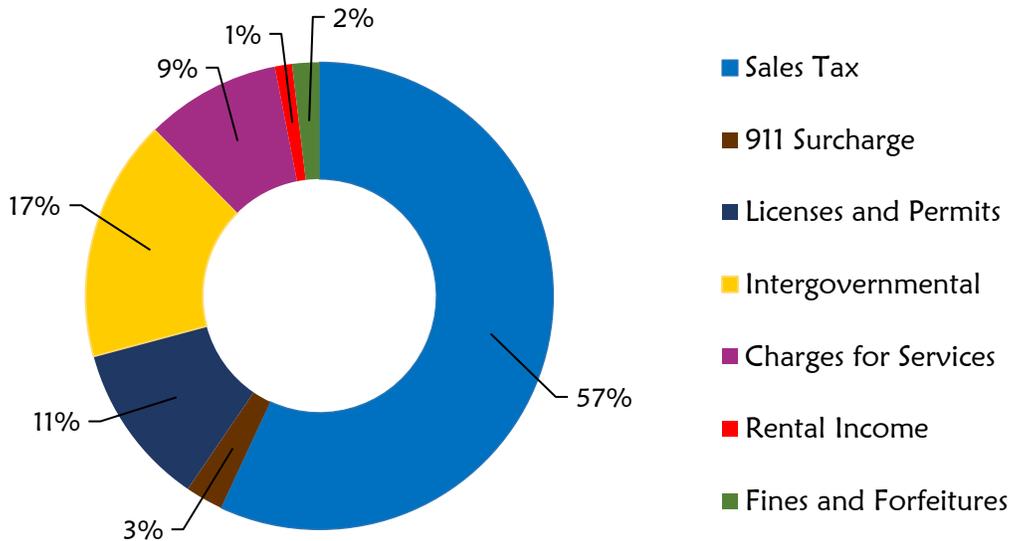
RIVERTON CITY FINANCIALS

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.

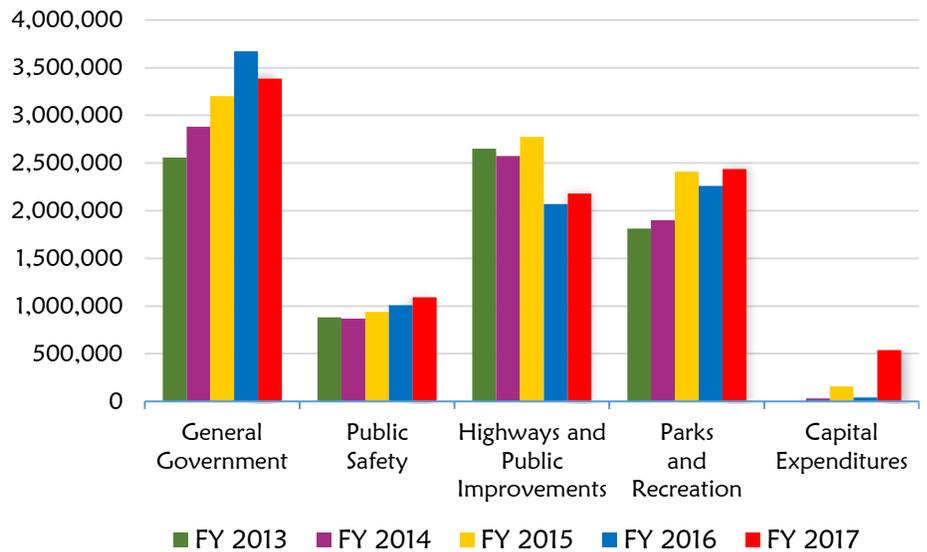
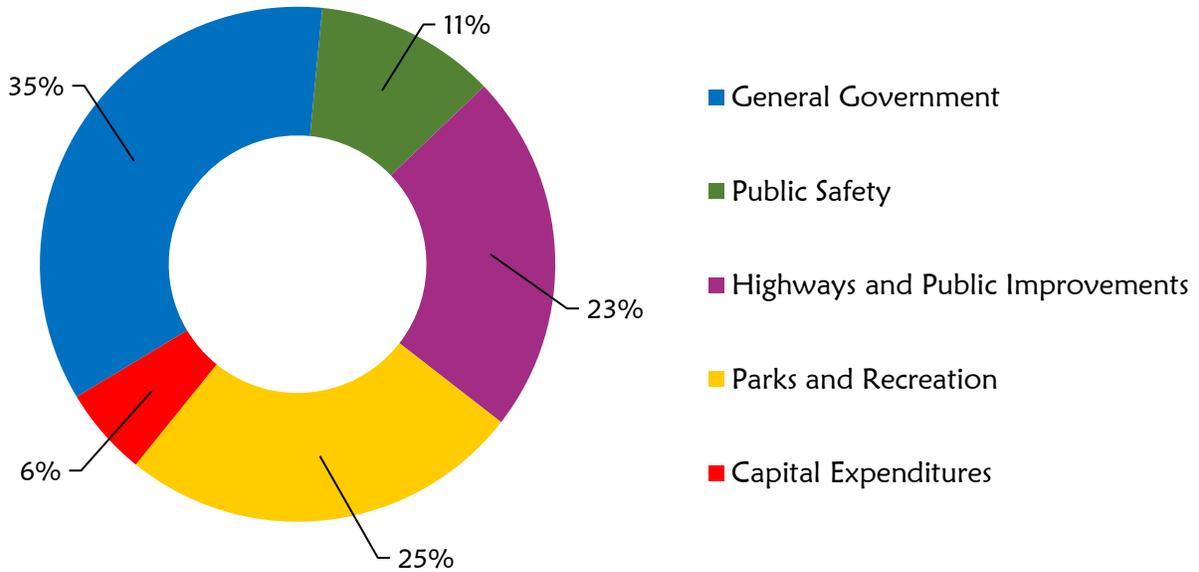
REVENUES

The City's General Fund revenues (excluding transfers and sale of capital assets) were \$11.3 million in fiscal year 2017 compared to \$9.9 million in fiscal year 2016. The largest sources of revenue were sales tax and intergovernmental revenue which also account for the majority of the increase from 2016 to 2017. 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 doughnut chart below shows the breakdown of individual revenue categories. The subsequent bar graph shows a comparison of the four largest revenue sources over the past five fiscal years. Please note that property tax, miscellaneous income, and interest each account for less than 1% and are not included in the data below.



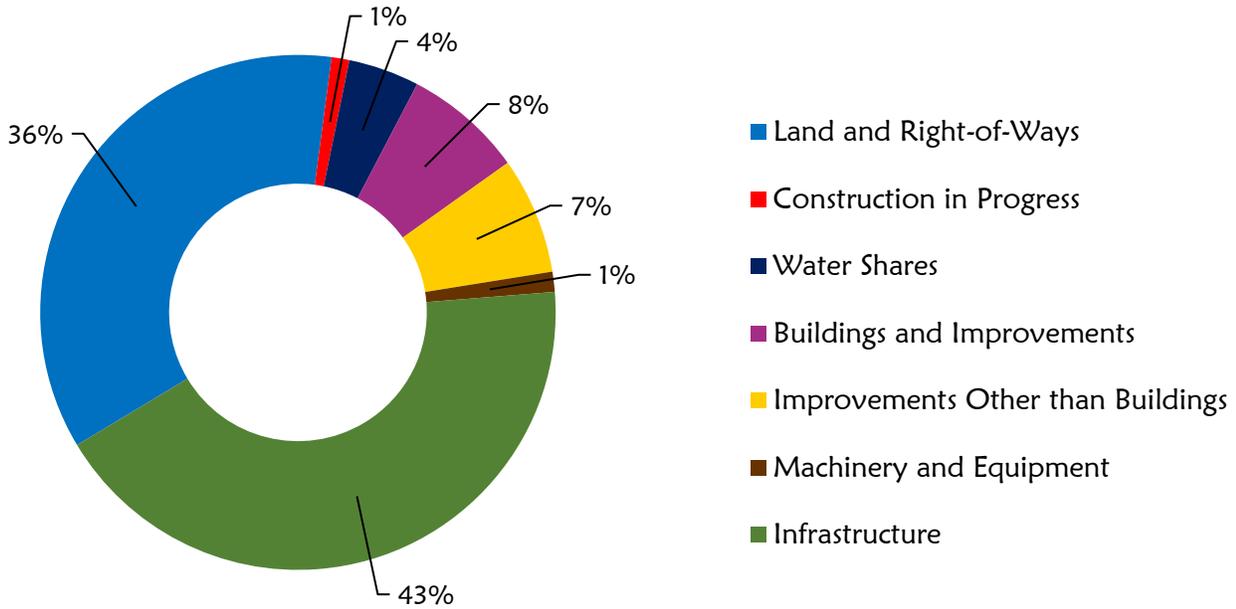
EXPENDITURES

The City’s General Fund expenditures (excluding transfers and disposal of capital assets) were \$9.6 million in fiscal year 2017 compared to \$9.1 million in fiscal year 2016. The increase was attributed to road and park maintenance projects that were completed in the year. The doughnut chart below shows the breakdown of individual expenditure categories. The subsequent bar graph shows a comparison of expenditure functions over the past five fiscal years.



CAPITAL ASSETS

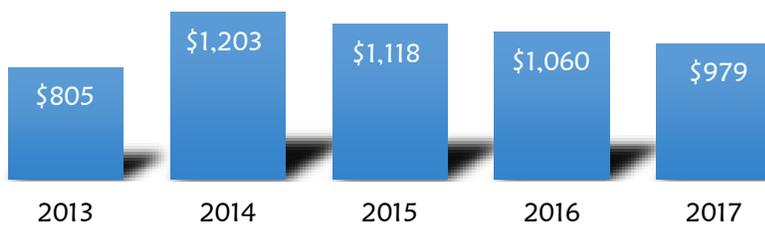
The City’s government-wide investment in capital assets totaled \$244.0 million net of depreciation and related debt at June 30, 2017. The doughnut chart below breaks down the types of capital assets included in this category.



OUTSTANDING DEBT

As of June 30, 2017, the total bonds outstanding equaled \$41.9 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; and 2) Franchise and Sales Tax Revenue Bonds, which were issued for the construction of general governmental capital assets and roadway infrastructure.

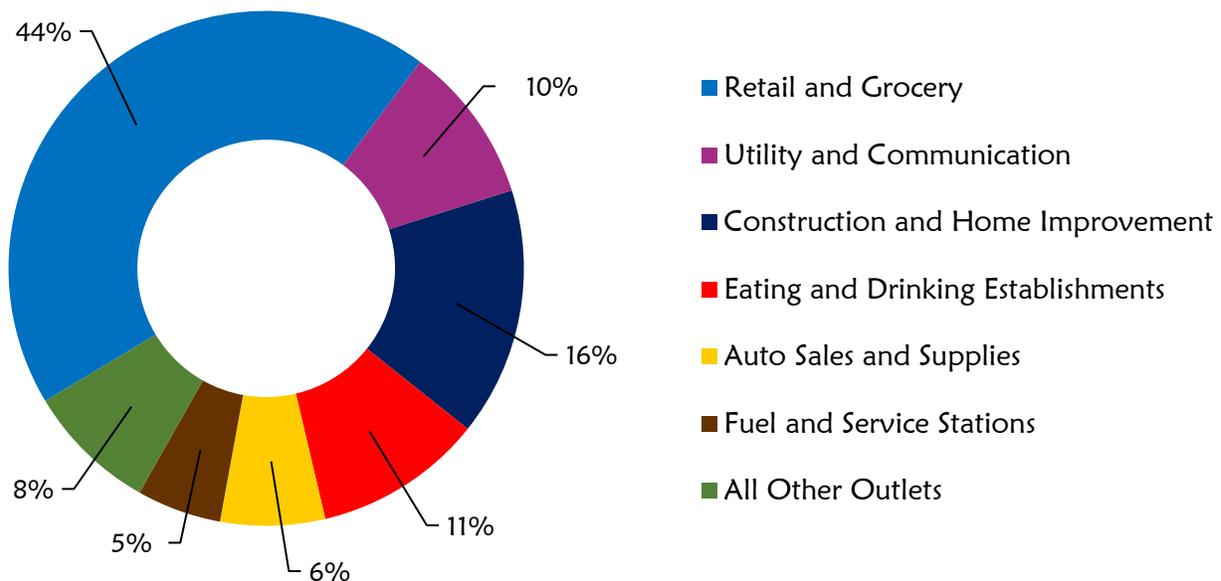
TOTAL DEBT PER CAPITA
(AS OF JUNE 30)



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. Sales tax revenue for the City is averaging 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 doughnut chart below presents sales tax revenues by category.



FINANCIAL GLOSSARY

Bond – A debt investment in which an investor loans money to an entity, who then borrows the funds for a defined period of time at a variable or fixed interest rate.

Capital Assets – Any asset used in operations with an initial useful life extending beyond one reporting period.

Debt Per Capita – Total city-wide debt divided by population.

Depreciation – A reduction in the value of an asset with the passage of time, due in particular to wear and tear.

Expenditures – Amount of money spent.

Fiscal Year (FY) – A period of time that is used for accounting purposes and preparing financial statements.

Intergovernmental Revenue – Consists of monies obtained from other governments and can include grants, shared taxes, and contingent loans and advances.

Revenue – Total income produced by a given source.

YOUR GOVERNMENT AT WORK



THE CITY PROVIDES A FULL RANGE OF SERVICES TO ITS RESIDENTS AND BUSINESSES.

ADMINISTRATIVE SERVICES

Oversees financial reporting, accounting, treasury, utility billing, computerized networking services, information technology, and employment and staffing for the City.



BUILDING INSPECTIONS

Administers enforcement of the building codes adopted by the State of Utah. This department is also responsible for regulatory inspections throughout the City.



COMMUNICATIONS

Creates transparency and engages citizens by using a variety of communication platforms to keep the public informed about current issues and events.



DEVELOPMENT SERVICES

Ensures that development projects are in compliance with the applicable zoning regulations and City code.



JUSTICE COURT

Handles all Class "B" and "C" misdemeanors, traffic violations, and City code and ordinance infractions.



PARKS, RECREATION, AND FACILITIES MAINTENANCE

Maintains all City-owned buildings, 31 parks, 22 pavilions, 32 playgrounds, 38 sports fields, and more than 3,850 trees. This department also creates and implements various recreational, cultural, and community-oriented programs.



PUBLIC SAFETY

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



PUBLIC WORKS

Provides, maintains, and regulates the infrastructure needs of the City. This department is also responsible for 145 miles of streets including snow plowing, the maintenance of curbs, gutters, sidewalks, 3,192 street lights, 85 miles of storm drain lines, 1,710 manholes, 2,190 catch basins, and 60 acres of detention basins. This department also maintains the City's fleet.



WATER

Maintains the City's culinary and secondary water systems. The City owns approximately 167 miles of culinary and 171 miles of secondary water distribution lines. Annually, this system distributes approximately 4,000 acre-feet of culinary water to the residents and businesses of Riverton.



LOOKING BACK

As Riverton City continues to enjoy and effectively manage significant residential and commercial growth, ongoing infrastructure maintenance and development projects as well as exciting events and activities further enhance the quality of life in Riverton. Take a look at what happened during the past year!



ACTIVE TRANSPORTATION MASTER PLAN

The City's objective is to improve residents' quality of life by continuing to develop a robust biking and walking system in and around the City's key activity centers and destinations. Recent improvements include additional bike lane markings. The City is committed to providing a safe, convenient, and comfortable network for active transportation and recreation.



DEVELOPMENT AND NEW BUSINESSES

As part of its economic strategy, Riverton City's commitment to infrastructure development has played a significant role in attracting new businesses. In the past year, 235 new businesses have opened in Riverton. Excitement surrounds the new Mountain View Village at Riverton, currently under construction. This new complex will include over one million square feet of retail and office space as well as residential components.



EVENTS AND ACTIVITIES

Quality recreation is at the heart of Riverton City's hometown atmosphere. Long-standing annual events include the Town Days rodeo, parade, sports tournaments, and fireworks, as well as newer activities like Food Truck Frenzy and Sunday Concerts in the Park. Events introduced this past year included pickleball clinics, tennis leagues, and art shows at The Old Dome. These recreational programs and special events add vitality to the community and enrich the lives of the residents.



JORDAN RIVER RESTORATION AND IMPROVEMENT

Administered by the Jordan River Commission, this 10-acre wetland area restoration project is undergoing much needed improvements. Goals of the project are to improve the functionality of the river and to add to the attractiveness of the community. In the past year, the cleanup and beautification of the river area included more paved trails, directional signs, and better user access to the river banks.



TREE CITY USA

Trees provide outstanding benefits to Riverton City. They help to improve the visual appeal of neighborhoods, increase property values, and remove air pollutants. In 2016, Riverton City was named a Tree City USA by the Arbor Day Foundation in honor of the City's commitment to meet the program's requirements. Over the past year, City crews planted 149 new trees and 3,850 were maintained.

MOVING FORWARD



Riverton City has many upcoming projects and changes in the near future. Here are a few things that residents have to look forward to.



MOUNTAIN VIEW VILLAGE AT RIVERTON

Opening in June 2018, this 85-acre development will feature approximately 750,000 square feet of various commercial and retail space. Upon completion, Mountain View Village will be the premier central gathering place in Riverton and will contain mature landscaping and Americana sculptures. The featured sculpture will be a cast bronze eagle statue from sculptor Brian Keith. The eagle will be shown in a protective stance, honoring those men and women who protect our community.



REDWOOD ROAD EXPANSION

This project will widen the last remaining two-lane segment of Redwood Road to seven lanes to meet the immediate and future traffic needs of the area. Once complete, Redwood Road will provide motorists with an improved, more efficient commute between Salt Lake and Utah counties. Construction started in early 2017 and is expected to be completed in the fall of 2018.



RIVERTON LAW ENFORCEMENT SERVICE AREA

The Riverton Law Enforcement Service Area (RLESA) is a newly formed taxing district created for the purpose of collecting property taxes to pay for law enforcement services that will replace Salt Lake Valley Law Enforcement Service Area (SLVLESA). Riverton City created RLESA in part to ease the 2018 property tax increase that was already approved by SLVLESA. RLESA will become an active entity beginning January 1, 2018.

CONTACT INFORMATION

CITY HALL OFFICES

12830 S. Redwood Rd
Riverton, Utah 84065

CITY SERVICES PHONE LIST

Administrative Services	801-208-3134
Attorney's Office	801-208-3140
Building Inspections	801-208-3127
Business Licensing	801-208-3139
Cemetery	801-208-3128
Code Enforcement	801-208-3104
General Information	801-254-0704
Human Resources	801-208-3114
Justice Court	801-208-3131
Parks & Recreation	801-208-3101
Parks & Recreation - On Call	801-634-0449
Planning & Zoning	801-208-3141
Public Information Officer	801-208-3189
Public Works	801-208-3180
Public Works - On Call	801-634-0368
Recorder & GRAMA Requests	801-208-3126
Storm Water	801-208-3152
Utility Billing & Trash Services	801-208-3133
Water - On Call	801-558-1814

FREQUENTLY USED SERVICES

Riverton Senior Center	385-468-3040
Salt Lake County Animal Services	385-468-7387
Salt Lake County - Riverton Branch	801-943-4636
South Valley Services	801-255-1095
South Valley Sewer District	801-571-1166
Trans-Jordan Landfill	801-569-8994
Unified Fire Authority	801-254-4365
Unified Police Department	801-254-0167
Utah Department of Motor Vehicles	801-965-4437



STAY CONNECTED...



ANGELA MEINE
PUBLIC INFORMATION OFFICER /
COMMUNICATIONS MANAGER
Email: ameine@rivertoncity.com
Phone: 801-208-3189

To get a complimentary printed copy of the PAFR, visit City Hall or send a request by email to have a copy a mailed to you. In addition, you can view the City’s website and social media outlets to download a copy. While there, you can also conduct business and access services such as the following:

- Pay for City Utilities
- Contact City Council Members
- Stream video and audio of City Council meetings
- View meeting agendas
- Register for upcoming classes and events
- Book reservations for City facilities
- Stay up-to-the-minute with City happenings and news
- And so much more!

The collage displays various digital touchpoints for Riverton City:

- Website:** A screenshot of the website homepage (www.rivertoncity.com) featuring a "WELCOME TO Riverton City" banner and a "RIVERTON CITY INFORMATION" section.
- Facebook:** A screenshot of the Facebook page for Riverton City, showing a 4.0 star rating and the page name "/RivertonCityUtah".
- Twitter:** A screenshot of the official Twitter page for Riverton City (@RivertonCity), showing 170 following and 1,557 followers. A tweet about water news is visible.
- Instagram:** A screenshot of the official Instagram profile for Riverton City (rivertoncity_ut), showing 21 posts, 153 followers, and 25 following.
- YouTube:** A screenshot of a YouTube video player showing a video titled "Riverton City 150th Birthday Celebration" with 412 views.