POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR
2018 - 2019
ENDED JUNE 30, 2019

RIVERTONUTAH.GOV
STATE OF UTAH

RIVERTON
UTAH

VISION

While preserving our past, citizens, families, businesses and leaders unite in building a community where we can live work and play.

RIVERTON
UTAH

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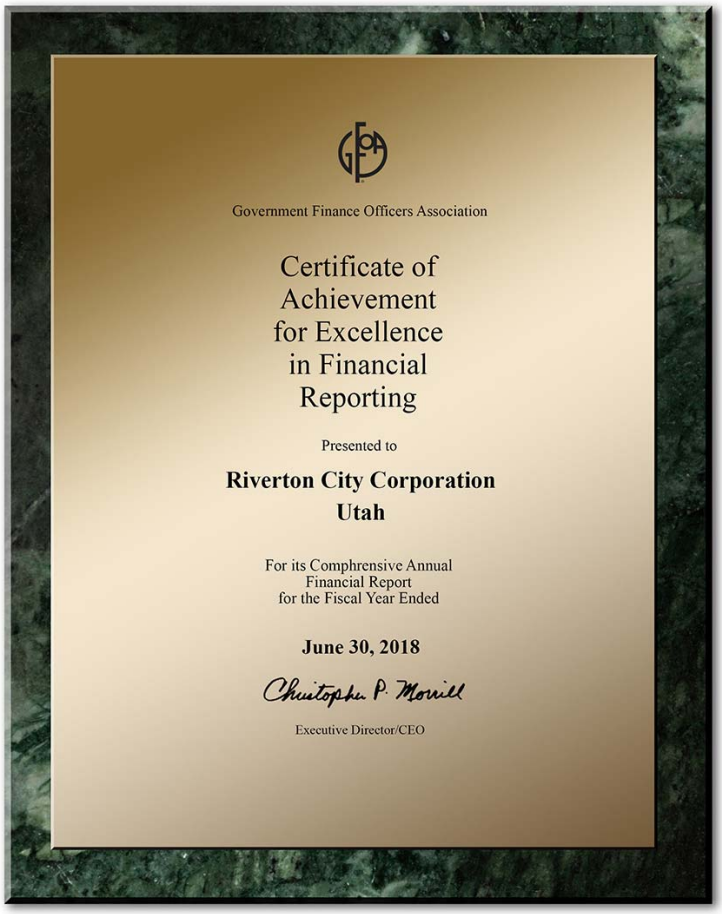
Riverton City's Administrative Services Department has prepared and is proud to present its ninth edition of the Popular Annual Financial Report (PAFR). The PAFR is an easy to understand summary of the City's financial activities. The data from this report is taken directly from selected funds in the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019. This report is written in accordance with Generally Accepted Accounting Principles. The City's detailed financial information including, 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, 2018. 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 eight consecutive years (fiscal years ending 2011-2018).



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Riverton City Corporation
Utah

For its Comphrensive Annual Financial Report for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO

Previous years' CAFR and PAFR reports are available to view online at rivertonutah.gov/finance.

Mayor's Message

Riverton Residents,

I'm pleased to introduce you to Riverton City's ninth Popular Annual Financial Report (PAFR). The PAFR is a yearly publication that presents important financial information about our city in a very easy to read format. The city's financial year runs from July 1 to June 30 of the following year. We encourage all our residents to read through the PAFR to gain an understanding of where the city receives its revenue, how it expends that revenue, what debt obligations the city has, and an understanding of the city's assets. The PAFR also quickly summarizes recent performance, current status and likely future trends of Riverton's economy.

Our beautiful city continues to grow and we find ourselves in a strong financial position. Sales tax revenues grew nearly 7% year over year, to almost $7.5 million. The revenue from sales tax covers the vast majority of general fund expenditures. Franchise fees come in around $2.5 million, which covers all our debt service needs. A key priority for the city and this administration is to be fiscally responsible. In that aim we have kept our general fund expenditures low and have reduced our total debt by about $2.6 million over the last year with about $36.8 million remaining. All other remaining funds that cover essential city services provided to all residents are in a strong position without any increase to fees, and with sufficient reserves for most funds. The healthy economy that Riverton is experiencing continues to have a positive effect on new housing construction, commercial development, and sales tax revenues – which is vitally important for the long-term sustainability and health of our city.

Over the last year we have focused on our eight strategic priorities, one of which is to promote a thriving business climate that supports the needs of our residents. We are well ahead of schedule and I am proud of the progress we have already made. Mountain View Village Phase I continues to grow with new businesses deciding to call Riverton home. We are excited to announce that Phase II has begun construction and will be finished by spring 2021, and a Phase III has been confirmed. The expansion of Mountain View Village not only provides our residents with necessary shopping, dining, and entertainment opportunities, but it also provides increased sales tax revenues which is essential to keep fees for city services amongst the lowest, or the lowest in the county.

The role of a local municipality is to provide essential services to its residents. The quantity and quality of services to our residents has never been better. Two years ago we established a specific Riverton Law Enforcement taxing district, to replace the countywide property tax district as the means for paying for our police services. This has resulted in a savings of over $1.2 million in property taxes. This last year we left Unified Police and started our very own Riverton Police Department. Not only do we have an additional 8-10 officers in our precinct from what we averaged historically with UPD, we were able to do so for less money than we would have paid to UPD to continue contracting law enforcement services with them. As your mayor, I am dedicated to finding innovative and cost-effective ways to provide quality, essential services. I credit our great city council and city employees for our successes, and look forward to another great year.

Respectfully,

Mayor Trent Staggs

Governing Body

MAYOR
Trent Staggs
tstaggs@rivertonutah.gov

DISTRICT 1
Sheldon Stewart
sstewart@rivertonutah.gov

DISTRICT 2
Tricia Tingey
ttingey@rivertonutah.gov

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

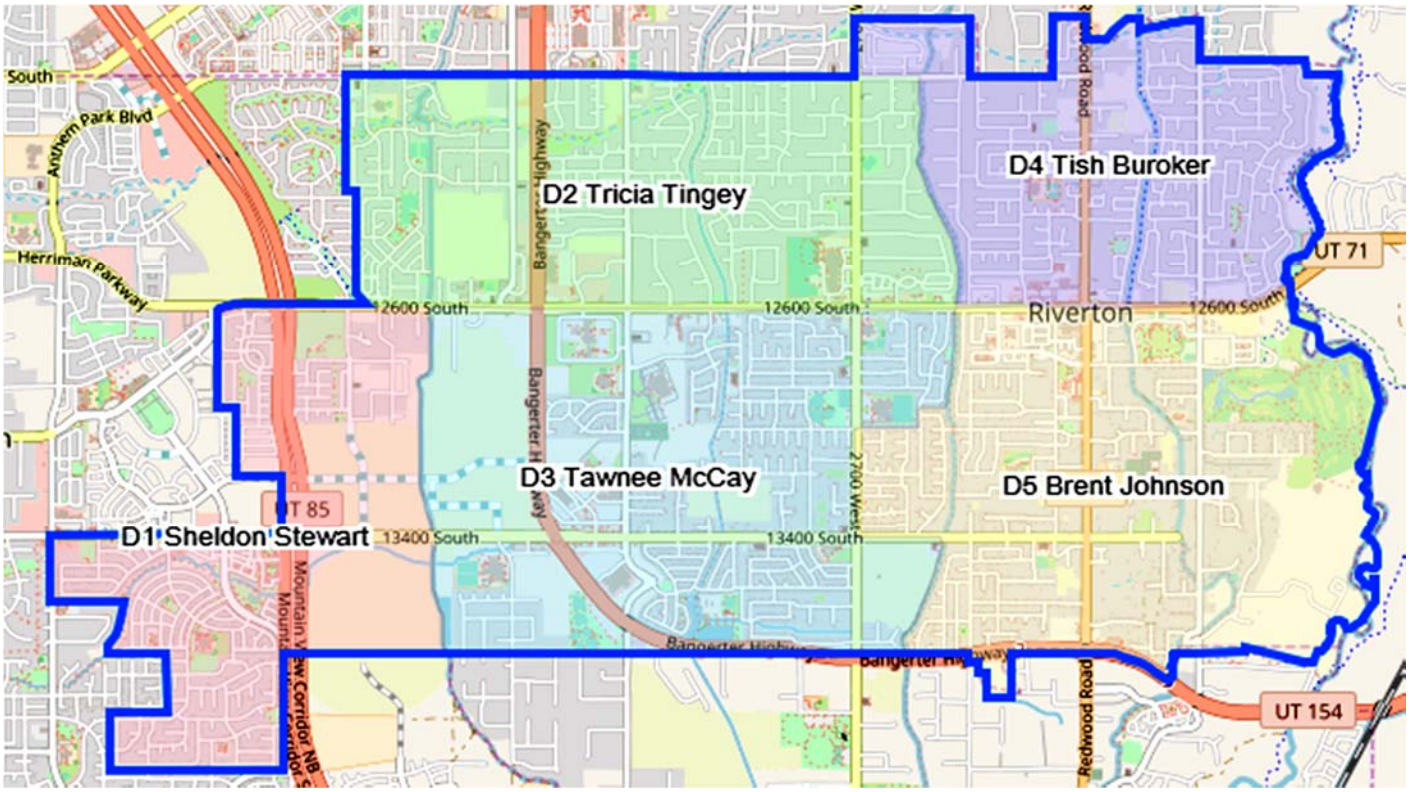
City Council meetings are held on the first and third Tuesdays of each month beginning at 7 p.m. at City Hall. The public is invited to attend these meetings or watch online via Facebook Live.

DISTRICT 3
Tawnee McCay
tmccay@rivertonutah.gov

DISTRICT 4
Tish Buroker
tburoker@rivertonutah.gov

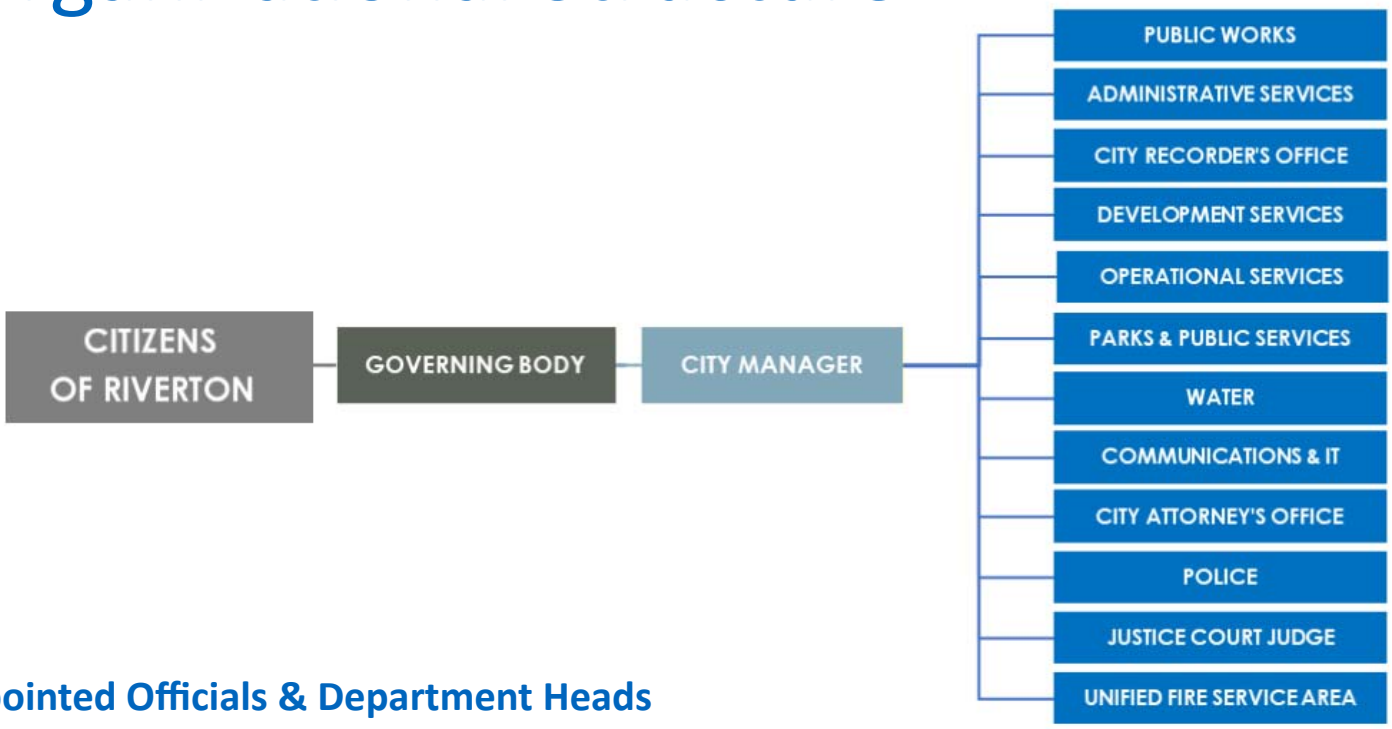
DISTRICT 5
Brent Johnson
bjohnson@rivertonutah.gov

City Council District Map



To view the City Council District Map in more detail or to find your Council Member, please visit the City's website at rivertonutah.gov/government.

Organizational Structure



Appointed Officials & Department Heads

City Manager	Konrad Hildebrandt
City Attorney	Ryan Carter
Public Works Director / City Engineer	Trace Robinson
Administrative Services Director	Kevin Hicks
City Recorder	Virginia Loader
Development Services Director	Jason Lethbridge
Chief of Police	Don Hutson
Parks & Public Services Director	Sheril Garn
Water Director	Duane Green
Communications Director	Casey Saxton
City Treasurer	Jiny Proctor
Justice Court Judge	Greg Bown
Operational Services Director	Craig Calvert
Unified Fire Service Area	Wade Watkins

Mission Statement:

Riverton City provides essential services that enhance the quality of life and sense of community for all citizens. We foster kind, open and responsive interactions, generating positive citizen involvement and innovative solutions. Leaders, citizens and employees hold each other accountable to meet the needs of the community.

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 44,000 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.

Population Statistics*

Male — 49.7% Female — 50.3%
Number of Veterans — 1,077

44,419

Median Value of owner-occupied housing unit*

$328,300

Median Household Income*

Number of households — 11,370
Persons per household — 3.75

$98,942

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

8.8%

Geography QuickFacts*

LAND AREA IN SQUARE MILES **12.63**

Persons per square mile — 3,516.9

*Source: US Census Bureau Quickfacts Web. December 26, 2019 www.census.gov/quickfacts/rivertoncityutah

City Recognition

Received **Certificate of Achievement for Excellence in Financial Reporting** for fiscal year 2018 from the Government Finance Officers Association for the 10th consecutive year.

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. High credit ratings allow the City to easily borrow money from investors and at lower interest rates.

Named a **Tree City USA** for the 14th time by the Arbor Day Foundation in honor of the City's commitment to effective urban forest management.

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 2019.

- Jordan School District
- Intermountain Riverton Hospital
- The Church of Jesus Christ of Latter-Day Saints
- Stampin' Up!
- Walmart
- Harmons Neighborhood Grocer

Educational Attainment*

High School Graduate (or higher) **96.0%**

Bachelor's Degree (or higher) **34.5%**

Unemployment Rates**

Riverton **1.9%**

Utah — 2.4% Nation — 3.3%

*Source: US Census Bureau Quickfacts Web. December 26, 2019 www.census.gov/quickfacts/rivertoncityutah

**Source: US Bureau of Labor Statistics Web. December 26, 2019 bls.gov/lau/#tables

Riverton Historical Timeline

1865

1865—The first settlement was established.

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

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

1912—Homes in Riverton were installed with electricity.

1915

1920—The first road was paved in Riverton.

1938—Peterson's Marketplace grocery store opened.

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

1965

1978—Riverton had 6,500 residents.

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

2000—Riverton had 25,011 residents.

2015

2015—Riverton celebrated 150 years of settlement.

2018—New City logo was adopted.

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

1890

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

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

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

1940

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.

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

1987—The Salt Lake County Library opened.

1990

1999—The first high school opened.

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

2017—Riverton has 43,344 residents.

Riverton Financials

NET POSITION

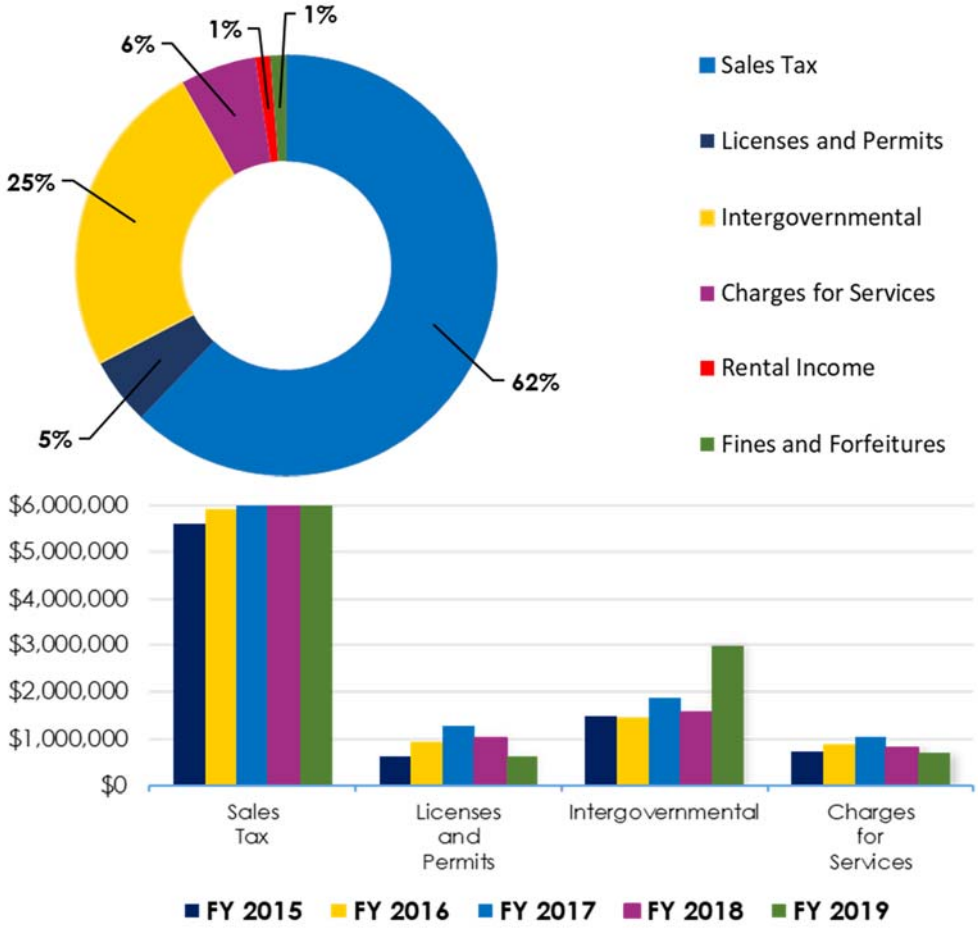
During the past fiscal year, Riverton saw an increase in net position of $8.6 million for governmental activities and $3.6 million for business type activities, leaving the City in good financial standing. The increase in net position for 2019 was substantially higher than the 2018 increase, due to increased growth as well as capital grants received and assets received from another government in preparation for establishing the Riverton City Police Department on July 1, 2019.

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 other funds.

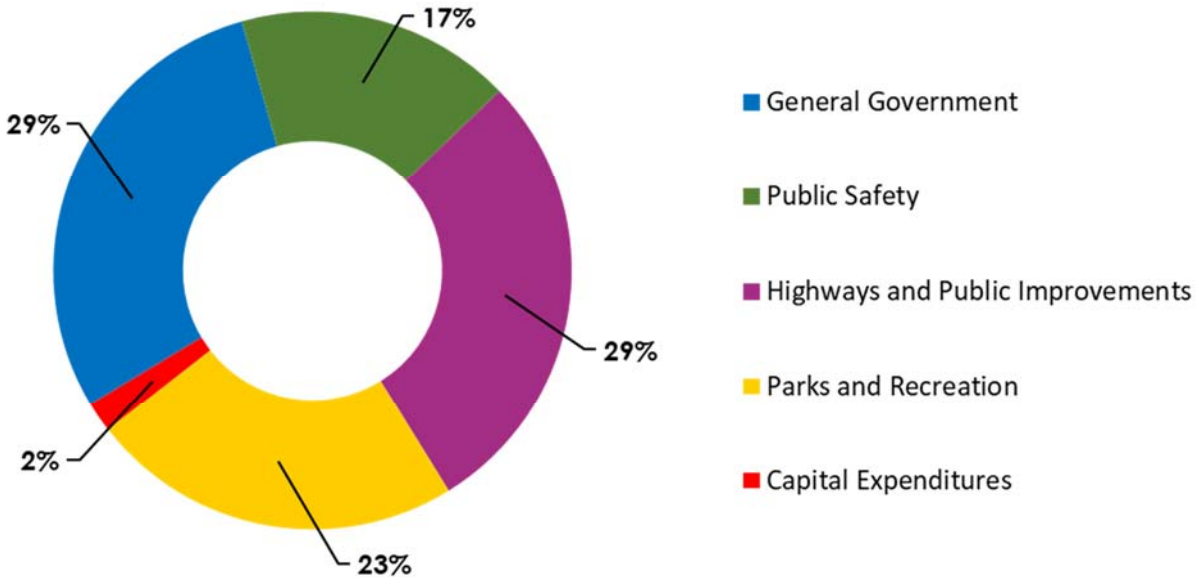
REVENUES

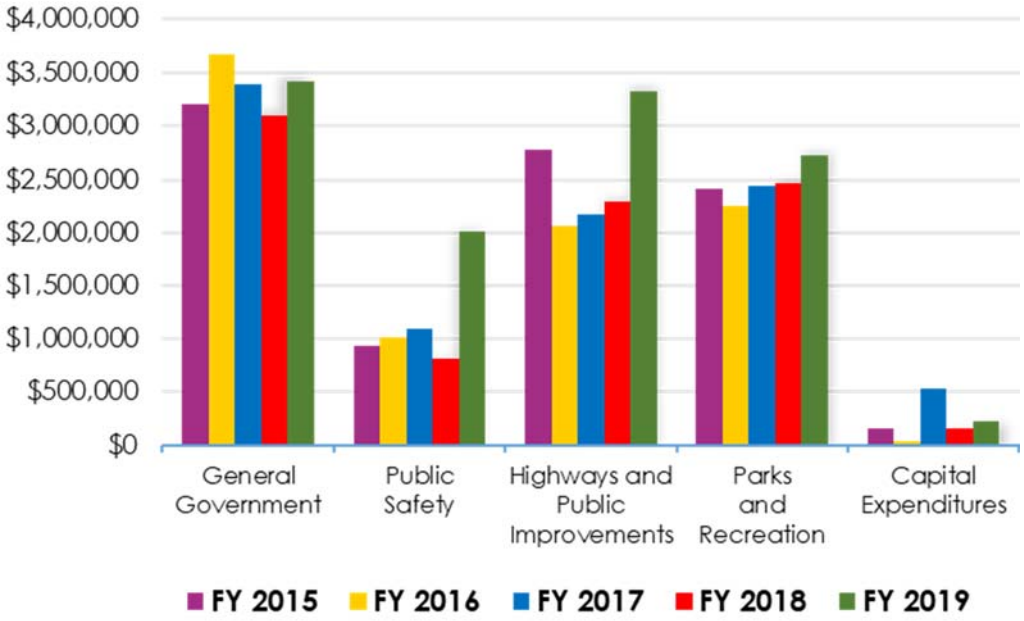
The City's General Fund revenues (excluding transfers and sale of capital assets) were $12.3 million in fiscal year 2019 compared to $10.7 million in fiscal year 2018. The largest sources of revenue were sales tax and intergovernmental revenue. The main revenue source within the intergovernmental category 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



EXPENDITURES

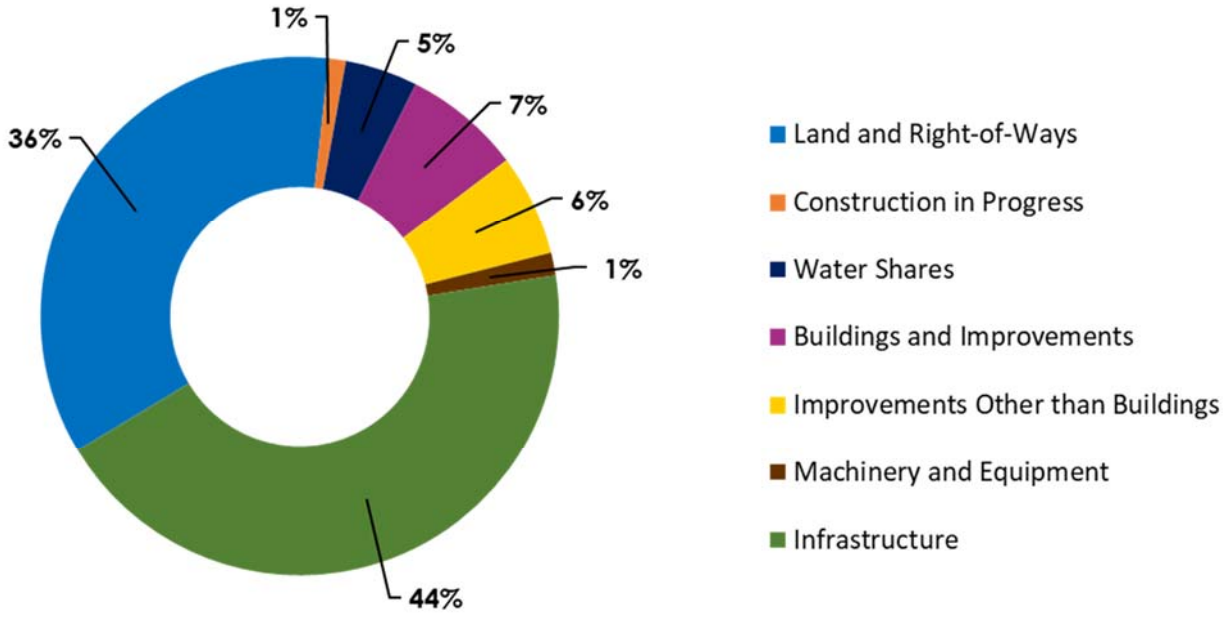
The City's General Fund expenditures (excluding transfers and disposal of capital assets) were $11.8 million in fiscal year 2019 compared to $8.8 million in fiscal year 2018. The increase was largely attributed expenditures related to the establishment of the new Riverton Police Department that started service on July 1, 2019. Another large part of the increase is for road construction projects that occurred during the fiscal year.





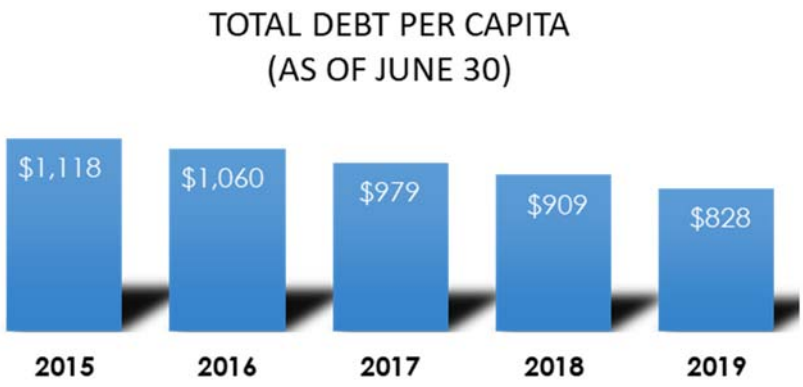
CAPITAL ASSETS

The City's government-wide investment in capital assets totaled $263.0 million net of depreciation and related debt at June 30, 2019. The doughnut chart below breaks down the types of capital assets included in this category. Please note that construction in progress and works of art each account for less than 1% and are not included in the data below.



OUTSTANDING DEBT

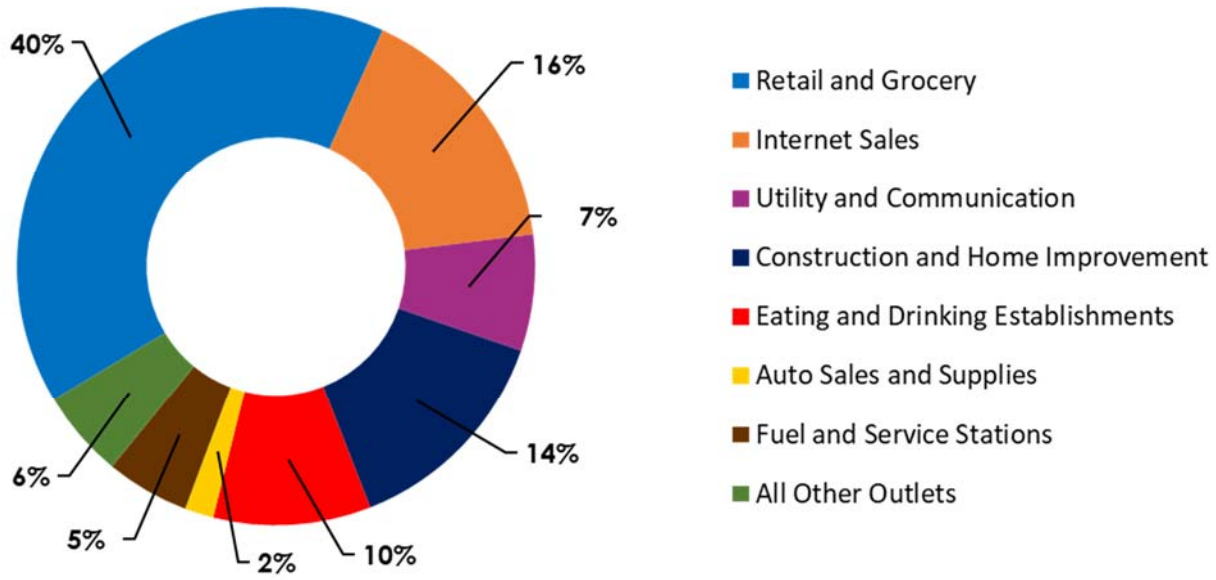
As of June 30, 2019, the total bonds outstanding equaled $36.8 million. The City has two types of bonded debt: 1) Water Revenue Bonds, which were issued for the purpose of constructing the City's Secondary Water System; and 2) Franchise and Sales Tax Revenue Bonds, which were issued for the construction of general governmental capital assets and roadway infrastructure.



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.

Net Position– The difference between assets plus deferred outflows of resources, minus liabilities and deferred inflows of resources. It's the City's net worth.

Revenue – Total income produced by a given source.

Your Government at Work

Animal Control / Ordinance Enforcement
Enforces City code, oversees dog licensing, picks up stray animals, and reviews animal control violations reports.

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
Promotes 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. This department is also responsible for the issuing of business licenses.

Justice Court
Handles all Class "B" and "C" misdemeanors, traffic violations, city code and ordinance infractions.

Parks, Recreation, and Facilities Maintenance
Maintains all City-owned buildings, 32 parks and playgrounds, 22 pavilions, 38 sports fields, and more than 4,150 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.

Public Works
Provides and regulates the infrastructure of the City. The department is responsible for 145 miles of streets including snow plowing, the maintenance of curbs, gutters, sidewalks, 3,292 street lights, 84 miles of storm drain lines, 1,748 manholes, 2,239 catch basins, and 46 acres of detention basins.

Recorder's Office
Maintains the official papers and records of the City, along with records for the proceedings of the City Council. Serves as the election officer for Riverton City. Also handles all City cemetery-related business.

Utility Billing
Establishes and maintains customer utility accounts for culinary and secondary water, garbage, recycling, and storm water.

Water
Maintains the City's culinary and secondary water systems. The City owns approximately 183 miles of culinary and 165 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 and Moving Forward

Riverton is continually striving to enhance the quality of life within the City and to keep citizens informed and engaged with local government. Take a look at some of the exciting projects and additions that took place last year as well as new items coming soon that will help achieve this goal!

MOUNTAIN VIEW VILLAGE PHASE II

Phase II of Mountain View Village is underway. This phase will bring a full luxury movie theater, hotel, 20+ restaurants, additional specialty shops and office space areas. The Mountain View Project is a three phase project owned and constructed by Centercal Properties LLC. Once fully completed this 85-acre development is anticipated to feature approximately 750,000 square feet of various commercial and retail space. The full phase II project is anticipated to be completed in Spring of 2021.

EXCITING CITY ENHANCEMENTS

During the past year, Riverton has focused greatly on making the City an even better place to live, work, and play. To support this objective, the Mayor and City Council established a four-year strategic priorities plan, which can be found on the City's website. As part of this focus a new vision and mission statement was established and a new logo was adopted. Coming with the new 2020 calendar year is a new City website with a new .gov web address.

CEMETERY EXPANSION

The Riverton City Cemetery has been expanded and is now open. Nearly 1,000 additional burial plots have been added along with other enhancements including trees and a new veterans monument. The veterans monument features the names of all veterans buried in the cemetery. The new expansion ensures that more residents can be buried close to home.

RIVERTON CONNECT MOBILE APP

Last year a new mobile app was introduced that allows residents to connect with the City from any mobile device. Using the Riverton Connect app, users can report any issues within the City directly to city officials, as well as pay utility bills, sign-up for recreational activities, apply for a job, access City directories, view event calendars, and more. The app also has the ability to send out emergency alerts and other push notifications to ensure residents are kept informed instantly. Web traffic has increased nearly 30% from years previous to the Riverton Connect Mobile App.

RIVERTON CITY POLICE DEPARTMENT

Riverton hired a Chief of Police in January 2019 in anticipation of the newly created Riverton City Police Department that would take over law enforcement services from Unified Police Department on July 1, 2019. During the monthly following the Chief's hiring additional staff was hired, assets and supplies were procured and training was held in anticipation of a July 1, 2019 start date.

Contact Information

City Hall Offices

12830 S. Redwood Rd
Riverton, Utah 84065

City Services Phone List

Administrative Services	801-208-3122
Animal Control Services	801-208-3108
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
Mayor's Office	801-208-3129
Parks & Recreation	801-208-3101
Police (non-emergency)	385-281-2455
Planning & Zoning	801-208-3141
Public Information Officer	801-208-3189
Public Works	801-208-3180
Recorder & GRAMA Requests	801-208-3126
Stormwater	801-208-3152
Utility Billing & Trash Services	801-208-3133
Water	801-208-3164

After Hours

Parks & Recreation - On Call	801-634-0449
Public Works - On Call	801-634-0368
Water - On Call	801-558-1814

Frequently Used Services

Dispatch (non-emergency)	801-840-4000
Riverton Senior Center	385-468-3040
SLCO Library - 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	801-743-7200
Utah Department of Motor Vehicles	801-297-7780

Stay Connected...

SUBSCRIBE TO EMAIL NOTIFICATIONS

Get the latest city updates, e-newsletters, event information and other news delivered right to your inbox 2-3 times per month.

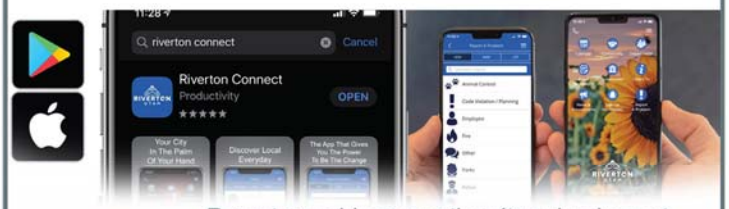
rivertonutah.gov/subscribe

GET TEXT MESSAGE ALERTS

Get emergency alerts and notifications on important city updates on your cell phone 3-4 times per month. Texts are straight to the point!

rivertonutah.gov/alerts

GET THE RIVERTON CONNECT APP



Report a problem, see the city calendar, get directions to parks and city facilities, and find city information right from your mobile device with the Riverton Connect app.

rivertonutah.gov/app

CONNECT ON SOCIAL MEDIA

Connect with Riverton City to get quick updates, essential information, event details and more on the platforms you use.

@rivertonutahgov

To get a complimentary printed copy of the PAFR, visit Riverton City Hall at 12830 S Redwood Road or send a request by email to have a copy mailed to you. In addition, you can view the city's website at *rivertonutah.gov/finance* to download a copy. While there, you can also conduct business or view information such as:

- Apply for a job
- Catch of up on the latest city news
- Listen to city council meetings
- Make reservations at city facilities
- Pay utility bills or court fines
- Sign up for recreation programs or events
- View meeting agendas or minutes
- And so much more!

POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR 2018 - 2019

ENDED JUNE 30, 2019

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