Comprehensive Annual Financial Report

For Fiscal Year Ended June 30, 2009

Riverton City Corporation
State of Utah

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State of Utah
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2009

Prepared by:
Riverton City Finance Department

Riverton City Corporation

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2009

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Introductory Section

RIVERTON CITY

Mayor
Bill Applegarth

City Council
Karma Bentson
Randy Brinkerhoff
Al Leavitt
Brad Markus
Roy Tingey

City Manager
Lance Blackwood

November 17, 2009

To the Mayor, City Council, and Residents of the City of Riverton,

The Comprehensive Annual Financial Report (CAFR) of the City of Riverton for the fiscal year ended June 30, 2009, is hereby submitted. State law requires that all local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This CAFR has been prepared by the City's Finance Department. Management assumes full responsibility for the completeness and accuracy of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Riverton has established a comprehensive internal control framework that is designed both to protect the government's assets and to compile accurate and reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

As required by State law, Riverton City's financial statements have been audited by Jensen & Keddington, P.C., a firm of certified public accountants. The goal of the independent audit was to provide reasonable assurance that the City's financial statements, for the fiscal year ended June 30, 2009, are free of material misstatement. 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, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is included as the first component of the financial section of this 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 MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Government Profile

Riverton was incorporated as a City of the Third Class on July 3, 1967. The City is governed using a Council-Mayor form of government with City Manager by ordinance. Legislative powers are vested in the five-member Council, while executive powers lie with the Mayor. The Mayor is elected to serve the citizens at large; the Council Members are elected by voting districts. All elected officials serve four-year terms which are staggered every two years (three Council seats in one election, two Council seats and the Mayor in the next election). The City Manager is responsible for the day-to-day operations of Riverton City and is responsible for the employees of the City. The City Manager and Department Heads comprise the senior staff team which recommends priorities to the Mayor and Council.

The City provides a full range of services to its residents and businesses. General governmental services provided by the City include police protection, building inspection, construction and maintenance of roadways and parks, as

well as recreation and cultural events. The City also provides utility services for culinary water, secondary water, sanitation, and street lighting.

The boundaries of the City cover 12.6 square miles with a population of 10,140 with a potential for approximately 53,000 at build-out.

Factors Affecting Financial Condition

Riverton is located in the southwest corner of Salt Lake County and is positioned between major existing and planned transportation infrastructure, including the Bangerter Highway, Mountain View Corridor, and mass transit. Fortunately, several large retailers opened in Riverton prior to the onset of the nationwide economic downturn. The sales tax contributions provided by these retailers have helped provide stable support for Riverton's core municipal services and the **local economy**.

Two large employers have recently settled in Riverton; Intermountain Health Care Riverton Hospital will open In November 2009 and the Latter-Day Saint Church (the Church) has purchased the Intel building and will employ nearly 1,000 Information Technology (IT) positions in the City. Having a major medical facility, as well as the Church's IT staff, in the City will greatly increase the daytime population and have a positive impact on the economic activity in Riverton.

During the year, **cash** was invested in the Utah Public Treasurer's Investment Fund which is governed by the Utah State Money Management Act. The City has minimized the concern about uninsured or uncollateralized deposits by following the requirements of the Utah State Money Management Act.

The City has taken a conservative approach with respect to incurring **debt**. Except for major capital projects for which the City has issued bonds, a pay as you go approach is almost always used. The Council has opposed using one-time monies for operational expenditures. Rather, one-time funding sources are used for the acquisition of assets which will provide long-lasting benefits for the City.

Employee compensation and benefits are a substantial portion Riverton City's budget. Riverton, like most employers, has experienced substantial increase to health care costs in the past few years. To mitigate the high cost of health insurance, the City reviews health insurance proposals on a regular basis. The City also encourages its employees, through City-sponsored healthy life style initiatives, to improve their own health which will result in lower health care costs. The City pays unused compensatory time and vacation accrual balances at termination, however, the City does not provide any post retirement benefits.

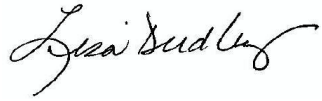
Riverton City is insured with Utah Local Governments Trust for general liability, property, and workers' compensation insurance. The City has implemented employee safety training programs and other measures to help with **risk management**.

Acknowledgements

Fiscal Year 2009 will be a standard setting year for Riverton City Finance Department, as this is the first time the City has prepared a CAFR rather than an Annual Report. This report has been prepared to strictly follow the guidelines recommended by the Government Finance Officers' Association (GFOA) and has been submitted to determine its eligibility for a Certificate of Achievement.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated service of the entire staff of the Finance Department. Each member of the Department has our sincere appreciation for the contributions made in the preparation of this report. In closing, we express our sincere thanks and appreciation to Mayor Bill Applegarth and members of the City Council and City Manager Lance Blackwood for their dedication to the City of Riverton and their leadership and support of City Staff.

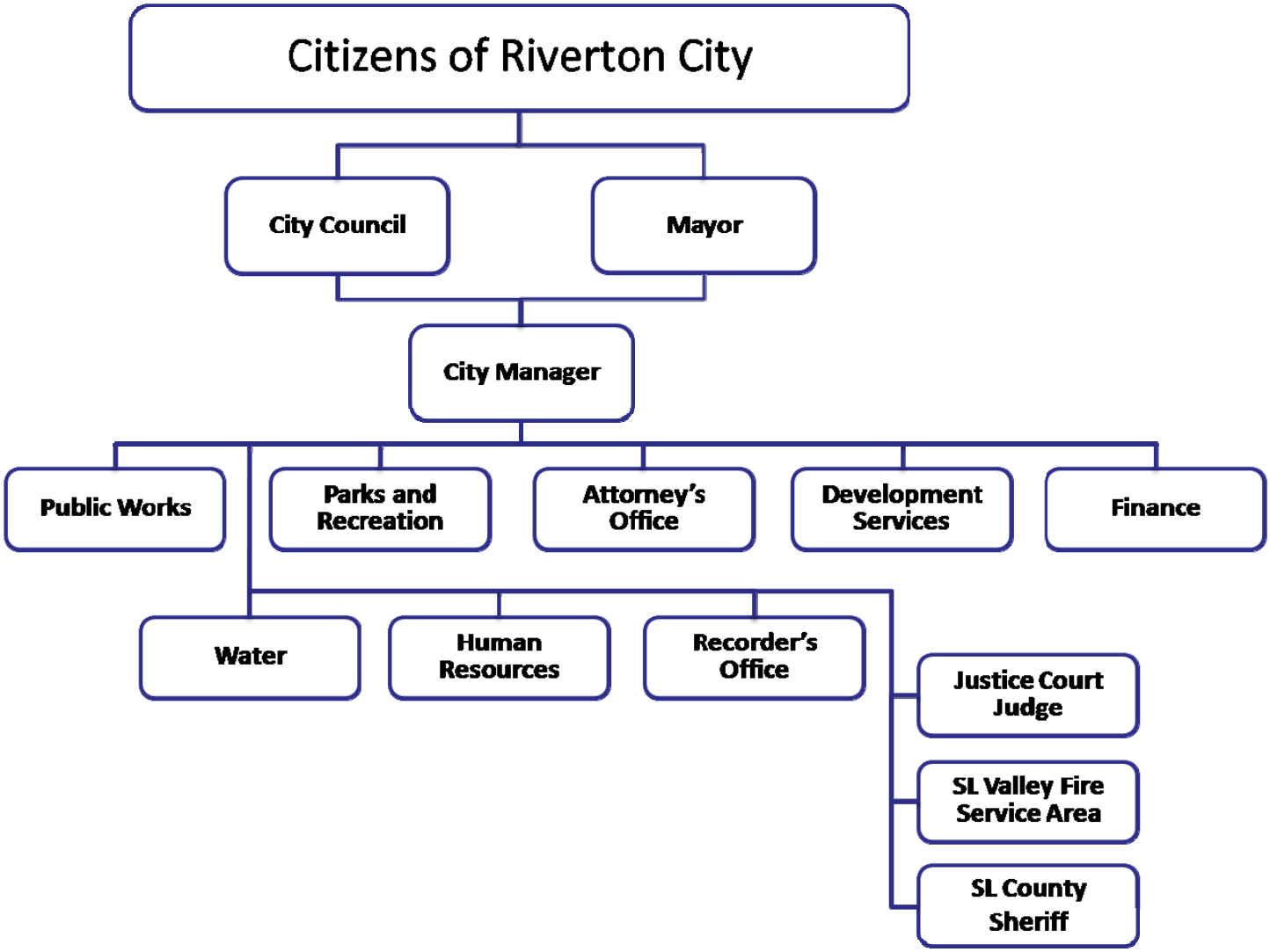
Sincerely,



Lisa Dudley
Finance Director

Kevin Hicks
Accounting Services Manager

Riverton City Corporation
Organization Chart
June 30, 2009



Riverton City Corporation
List of Elected and Appointed Officials
June 30, 2009

Elected Officials

Mayor	William R. Applegarth
Council Member	Al Leavitt
Council Member	Brad Markus
Council Member	Karma Bentson
Council Member	Randy Brinkerhoff
Council Member	Roy Tingey

Appointed Officials

City Manager	Lance Blackwood
City Engineer	Trace Robinson
City Recorder	Virginia Loader
City Treasurer	Lisa Dudley
Justice Court Judge	Greg Bown

Financial Section

INDEPENDENT AUDITOR'S REPORT

Jensen & Keddington, P.C.
Certified Public Accountants

Jeffery B. Jensen, CPA
Gary K. Keddington, CPA
Brent E. Christensen, CPA
Jeffrey B. Hill, CPA
Gregory B. White, CPA

Honorable Mayor and
Members of City Council
Riverton City Corporation
Riverton, 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 Riverton City Corporation as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Riverton City Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 Riverton City Corporation as of June 30, 2009, and the respective changes in financial position, and where applicable, the cash flows thereof and the respective budgetary comparison for the General Fund and the Major Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2009 on our consideration of Riverton City Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis, as noted on the table of contents, is not a required part of the basic financial statements but is supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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Salt Lake City, Utah 84123

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Riverton City Corporation's basic financial statements. The introductory section, supplementary information, as listed in the table of contents and the statistical section are presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The Combining Statements and budgetary comparisons as listed as supplemental information in the table of contents have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statement and, accordingly, we express no opinion on them.

Jensen & Keddington

November 16, 2009

RIVERTON CITY CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
For The Year Ended June 30, 2009

As management of Riverton City Corporation (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

The assets of the City exceeded its liabilities at the close of 2009 by $250.9 million. Of this amount, $25.3 million is available to meet ongoing obligations to citizens and creditors.

The City's Governmental Activities had decreases in revenue of $10.1 million from fiscal year 2008 to $30.9 million. During the same period expenses also decreased from $15.2 million to $14.2 million.

The City increased net assets in Governmental Activities by $16.7 million compared to $25.8 million during fiscal year 2008. Net asset increased in Business Activities by $5 million compared to $8.7 million during fiscal year 2008.

The unreserved and undesignated fund balance of the General Fund at June 30, 2009, was $1.5 million or 17.3% of the ensuing budget year's non-restricted General Fund revenue. State limits this amount to 18%. The City is in compliance with State Law fund balance limits.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. Riverton 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 that will help the reader to gain a more in-depth understanding of the City.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's financial position and changes in financial position, similar to consolidated financial statements in a private sector business. The statements consist of the Statement of Net Assets and the Statement of Activities.

The Statement of Net Assets presents information on all of Riverton City's assets and liabilities, with the difference between the two reported as net assets. Increases or decreases over time in net assets gives an indicator as to whether the financial condition of the City is improving or declining.

The Statement of Activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future fiscal periods (e.g., debt interest payment when the fiscal year ends between interest payments).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (Governmental Activities) from other functions that are intended to recover all, or a significant portion, of their costs through user fees and charges (Business-type Activities). The Governmental Activities of the City include general government, highways and public improvement, public safety (police), streets, planning and economic development, and parks and recreation. The Business-type Activities of the City include the Culinary Water, Secondary Water, Sanitation, and Street Lighting Funds.

The government-wide financial statements include not only the City (the primary government), but also a legally separate component unit, the Redevelopment Agency of Riverton City, for which the City is financially accountable. Financial information for this blended component unit is presented with the financial statements for the City.

The government-wide financial statements are found immediately following this discussion and analysis.

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. Some funds are required to be established by State law and bond covenants, however, City Council establishes other funds to help control and manage money for particular purposes (i.e. REDIIF). All of the City's funds can be divided into two categories: Governmental Funds and Proprietary Funds.

Governmental funds

Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end are available for spending. The funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds statements provide a detailed short-term view to cash, the governmental fund operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliations after the fund financial statements.

Proprietary funds

When the City charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities. In fact the City's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately after the statements for major funds.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents the combining statements referred to earlier in connection with non-major Governmental Funds. Combining and individual fund statements and schedules can be found after the Notes in the financial section.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Riverton City, assets exceeded liabilities by $250.9 million at the close of 2009.

The City uses these capital assets to provide services to residents; consequently these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related 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. Unrestricted net assets may be used to meet the City's ongoing obligations to residents and creditors.

The City continues to report positive balances in all three categories of net assets, for the government as a whole, as well as for its separate Governmental and Business-type Activities.

	Governmental Activities 2009	Governmental Activities 2008	Business-type Activities 2009	Business-type Activities 2008
Current and other assets	$ 41,368,513	$ 47,453,004	$ 11,284,588	$ 15,587,570
Capital assets	171,975,224	152,720,611	73,592,155	67,873,974
Total Assets	$ 213,343,737	$ 200,173,615	$ 84,876,743	$ 83,461,544
Current and other liabilities	$ 7,126,792	$ 8,218,530	$ 2,794,604	$ 4,333,696
Long-term liabilities	21,579,178	23,971,087	15,863,319	17,942,269
Total Liabilities	$ 28,705,970	$ 32,189,617	$ 18,657,923	$ 22,275,965
Net assets:				
Invested in capital assets, net of related debt	$ 149,312,803	$ 128,778,154	$ 56,751,144	$ 49,976,430
Restricted	15,696,165	26,566,230	3,904,584	7,414,925
Unrestricted	19,628,799	12,639,614	5,563,092	3,794,224
Total Net Assets	$ 184,637,767	$ 167,983,998	$ 66,218,820	$ 61,185,579

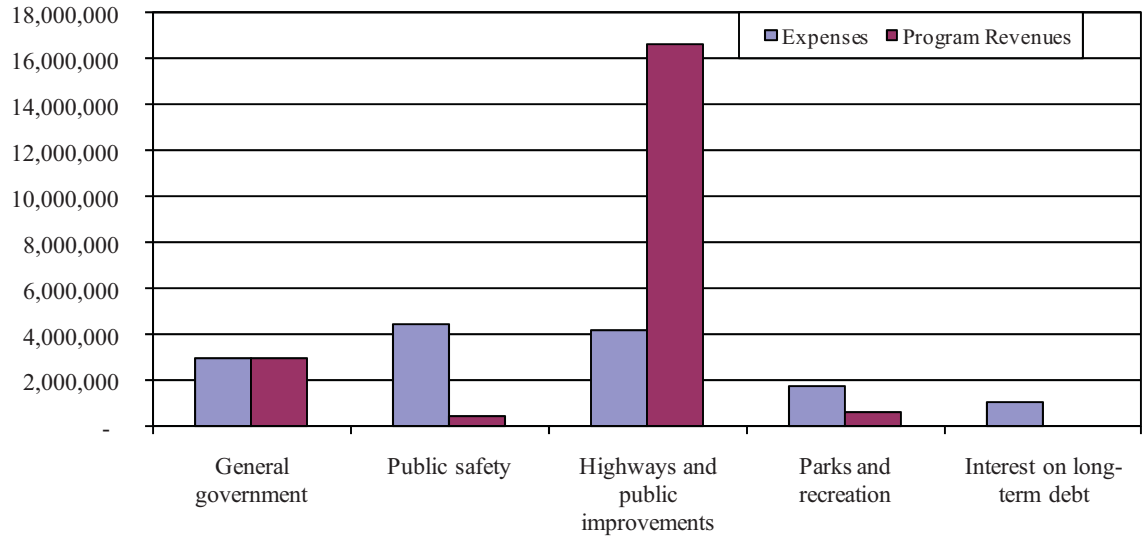
RIVERTON CITY CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
For The Year Ended June 30, 2009

The City's revenues of $44.3 million exceeded expenses of $22.6 million, translating into an increase in net assets of $21.7 million.

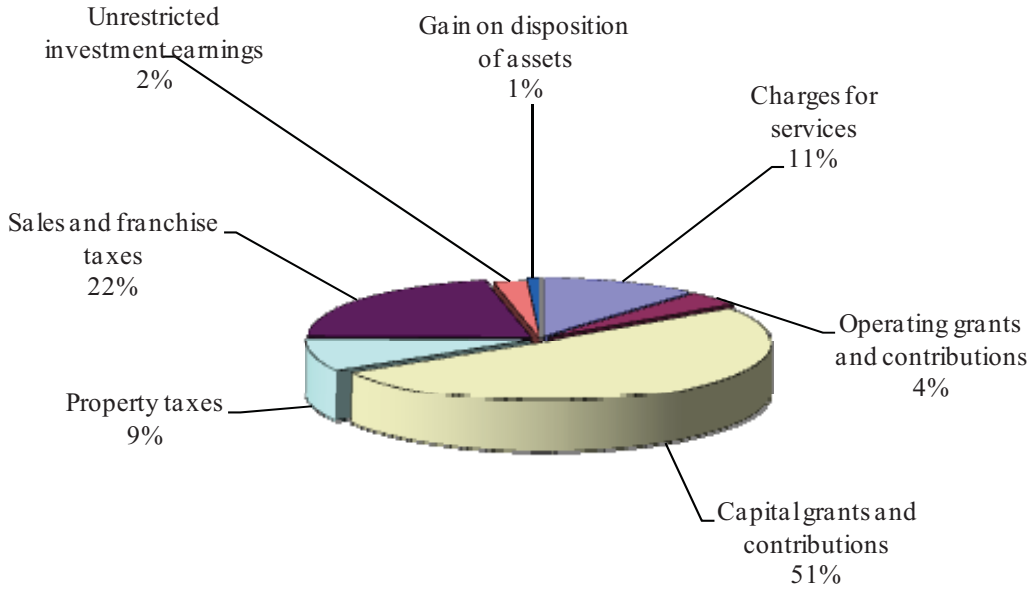
	Governmental Activities 2009	Governmental Activities 2008	Business-type Activities 2009	Business-type Activities 2008
Revenues:				
Program revenues:				
Charges for services	$ 3,531,192	$ 2,228,414	$ 8,842,449	$ 8,493,890
Operating grants and contributions	1,245,627	1,442,455	-	200,571
Capital grants and contributions	15,809,748	26,694,033	4,479,879	6,911,740
General revenues:				
Property taxes	2,663,070	1,377,215	-	-
Sales and franchise taxes	6,650,627	6,580,707	-	-
Investment earnings	737,401	2,030,169	179,645	433,498
Gain (loss) on disposition of assets	278,847	690,086	1,288	(2,940)
Equity investment income (loss)	-	-	(83,432)	76,260
Total Revenues	30,916,512	41,043,079	13,419,829	16,113,019
Expenses:				
General government	2,924,084	3,201,495	-	-
Public safety	4,412,709	3,865,209	-	-
Highways and public improvements	4,145,657	5,203,816	-	-
Parks and recreation	1,746,064	1,835,660	-	-
Interest on long-term debt	1,034,229	1,114,875	-	-
Culinary water	-	-	2,993,919	2,668,845
Secondary water	-	-	3,173,555	2,833,856
Solid waste	-	-	1,418,117	1,160,043
Street lighting	-	-	800,997	694,543
Total Expenses	14,262,743	15,221,055	8,386,588	7,357,287
Increase in Net Assets	16,653,769	25,822,024	5,033,241	8,755,732
Net Assets - Beginning	167,983,998	142,161,974	61,185,579	52,429,847
Net Assets - Ending	$ 184,637,767	$ 167,983,998	$ 66,218,820	$ 61,185,579

Total revenue for Governmental Activities exceeded program expenses by $16.7 million for FY 2008-09. The following illustrates the Governmental Activities revenues and expenses.

Expenses and Program Revenues - Governmental Activities



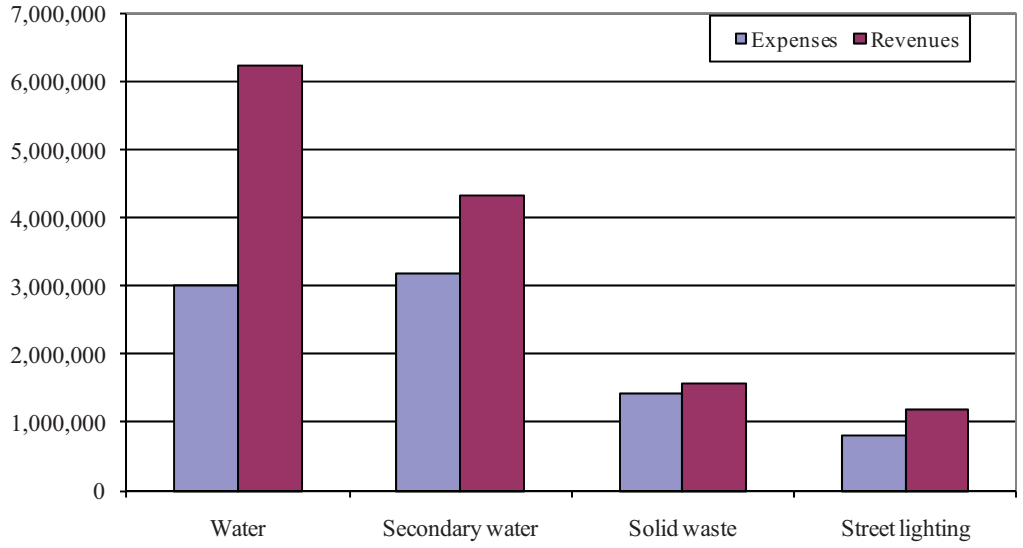
Revenues by Source - Governmental Activities



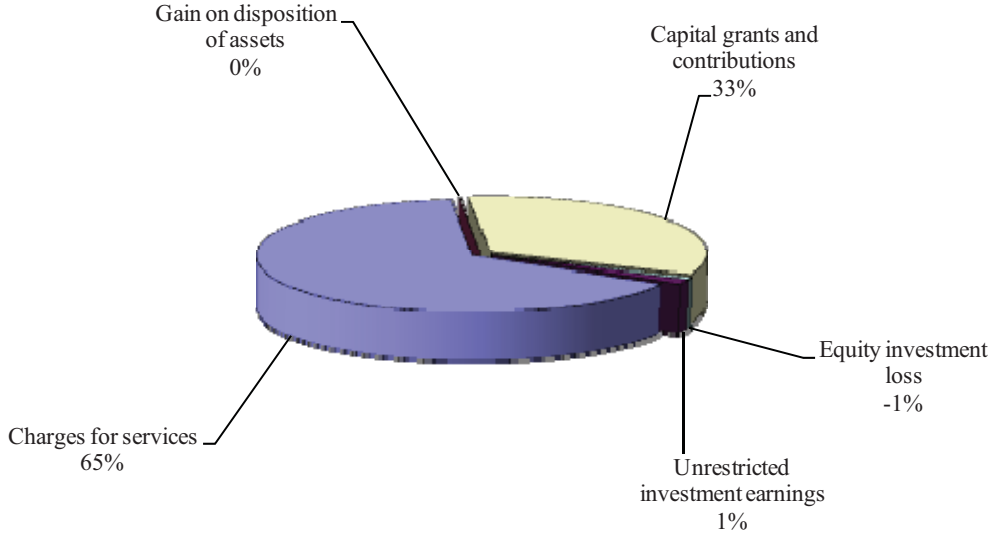
Business-type Activities

Total revenue for Business-type Activities exceeded program expenses by $5 million for FY 2008-09. The following illustrates the Business-type Activities revenues and expenses.

Expenses and Program Revenues - Business-type Activities



Revenues by Source - Business-type Activities



Financial Analysis of the Government's Funds

The City's Governmental Funds are accounted for using the modified accrual basis of accounting. The governmental funds provide information on the short-term resource inflows and outflows and account balances at the end of the fiscal year. The total fund balance is a measure of total available resources and the unreserved portion of this total fund balance is a measure of the available resources at June 30, 2009.

As the City completed the year, its Governmental Funds reported a combined fund balance of $35.1 million, which is a decrease of $3.7 million compared to the prior fiscal year. Of that available fund balance, $1.5 million was unreserved and undesignated. The remaining $33.6 million combined fund balance total is reserved and designated and is not available for new spending because it is already committed for the following purposes: (1) debt, (2) capital projects, and (3) future development.

The General Fund accounts for all of the general services provided by Riverton City. At June 30, 2009, the unreserved fund balance of the General Fund was $1.5 million. The current General Fund unreserved fund balance is 17.3% of the non-restricted General Fund revenue. Given the current economy, the City's General Fund ended FY 2008-09 in a strong financial position.

The Capital Projects funds have a total fund balance of $25.9 million at June 30, 2009, all of which is either reserved for restricted assets or designated for unfinished projects.

General Fund Budgetary Highlights

Differences between the original and final amended budgets amount to a total decrease in appropriations of $740 thousand. Several general fund department budgets were adjusted during the year, however the largest adjustment was to the public safety budget which was increased mid-year to fund additional law enforcement personnel. The funding source for the increase in police protection was an increased use of the fund balance in the General Fund.

For the General Fund, the budgeted revenues were $9.02 million. Actual revenues were $9.01 million.

Budgeted expenditures for the General Fund were $10.4 million. Actual General Fund expenditures totaled $9.8 million. General government expenditures include all administrative functions of the City (i.e. Council, Mayor, Recorder, Manager, Finance, Attorney, Public Works, Municipal Facilities, and Planning).

All recommended amendments for budget changes came through the Finance Department, to City Council via Resolution as required by State Statute. The Statute requires public hearing and the opportunity for public discussion. The City, per State law, does allow small intra-departmental budget changes that modify line items within departments within the same fund.

Capital Assets and Debt Administration

The City's investment in capital assets for its government and business-type activities combined totaled $245.6 million net of combined depreciation and amortization at June 30, 2009. Types of assets included in this category are land, land improvements, buildings, machinery and equipment, park and other recreation facilities, roads (including curb, gutter, and sidewalk), street lights, traffic signals, and water distribution systems.

The financial statements provide a summary of the City's long-term debt.

At June 30, 2009, Riverton City's bonded debt amounted to $41.2 million. All of the City's bonded debt is known as revenue bonds and is secured by specific revenue sources. Riverton City has $22.9 million of Sales Tax / Franchise Tax Revenue Bonds and $16.9 million of Water Revenue Bonds.

Riverton City's Capital Assets
(net of depreciation)

	Governmental Activities 2009	Governmental Activities 2008	Business-type Activities 2009	Business-type Activities 2008
Land and right of ways	$ 87,556,822	$ 80,238,804	$ 1,923,369	$ 1,923,369
Water shares	-	-	10,549,897	10,292,097
Infrastructure	61,502,524	50,829,768	56,281,614	47,320,757
Buildings	10,180,093	9,920,726	4,455,655	1,337,184
Improvements other than buildings	8,528,602	9,000,809	-	-
Machinery and equipment	1,265,410	1,203,064	251,365	585,366
Construction in progress	2,941,773	1,527,440	130,255	6,415,201
Total Capital Assets	$ 171,975,224	$ 152,720,611	$ 73,592,155	$ 67,873,974

Riverton City's Outstanding Debt

	Governmental Activities 2009	Governmental Activities 2008	Business-type Activities 2009	Business-type Activities 2008
Bonds payable	$ 22,821,510	$ 23,971,087	$ 16,934,904	$ 17,942,269
Total	$ 22,821,510	$ 23,971,087	$ 16,934,904	$ 17,942,269

Economic Factors and Next Year's Budgets and Rates

Economic growth in Riverton City is flat owing to the general downturn in the national and state economies. Fortunately, several large retailers opened in Riverton prior to or concurrent with the onset of economic difficulties, and the sales tax contributions of these retailers have helped provide stable support for Riverton's core municipal services. Conflicting expert opinions exist about the timing of economic recovery, but it is reasonable to believe that the mix and market configuration of Riverton's retail base will continue to provide a fairly predictable and reliable point-of-sale revenue stream.

When an economic recovery occurs, Riverton is well positioned to be a primary beneficiary in the southwest region of the Salt Lake Valley. One reason for this is Riverton's unique proximity to existing or planned major transportation infrastructure, including the Bangerter Highway, Mountain View Corridor, and transit. Not only does Riverton enjoy a superior location relative to these facilities, but there is a confluence of these facilities that occurs only in Riverton. Another reason Riverton will benefit when the recovery occurs is that the population in this area of the valley is expected to rapidly grow, providing a wealth of new customers for the planned regional commercial center.

Although commercial construction has slowed in Riverton, a few recent or near-future openings of note include Kohl's, In-N-Out Burger, Jumbo Burger, Tunex, and Jim's Family Restaurant. A major IHC facility, Riverton Hospital, is scheduled to open November 2, 2009. While the facility itself will not provide revenue to the City, it is expected that there will be a significant positive impact on economic activity in Riverton through the increase in daytime population and utilization of our shops and restaurants by hospital visitors and employees. Perhaps an even greater positive impact will be created by the LDS Church's decision to locate approximately 1,000 high-paying I.T. jobs in the former Intel building. This center is now staffing up, and noticeable economic benefits should begin right away.

During the fiscal year ending June 30, 2009, Riverton City issued 254 building permits, down from the all time high of over 1,000 issued in the fiscal year ending June 30, 2006. This is consistent with the general economic downturn occurring nationally and within the state of Utah. When adjusted for seasonal variables, Riverton's building permit activity so far in the fiscal year beginning July 1, 2009 is running about even with the previous fiscal year.

Request for Information

This financial report is designed to provide our residents, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability for the funds and assets it receives. If you have questions about this report, or should you need additional financial information, contact the City's Finance Department at Riverton City, 12830 South 1700 West, Riverton, UT 84065.

Basic Financial Statements

Government-wide Financial Statements

RIVERTON CITY CORPORATION
STATEMENT OF NET ASSETS
June 30, 2009

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and cash equivalents	$ 18,923,975	$ 3,843,134	$ 22,767,109
Receivables:			
Accounts	33,900	1,268,749	1,302,649
Taxes	2,793,229	-	2,793,229
Intergovernmental	262,240	-	262,240
Deferred charges	432,025	323,091	755,116
Restricted cash and cash equivalents	16,683,053	4,075,743	20,758,796
Prepaids	104,965	-	104,965
Equity investment in joint venture	-	1,621,006	1,621,006
Land held for resale	2,135,126	152,865	2,287,991
Capital assets, not being depreciated:			
Land and right of ways	87,556,822	1,923,369	89,480,191
Construction in progress	2,941,773	130,255	3,072,028
Water shares	-	10,549,897	10,549,897
Capital assets, net of accumulated depreciation:			
Buildings	10,180,093	4,455,655	14,635,748
Improvements other than buildings	8,528,602	-	8,528,602
Machinery and equipment	1,265,410	251,365	1,516,775
Infrastructure	61,502,524	56,281,614	117,784,138
Total Assets	$ 213,343,737	$ 84,876,743	$ 298,220,480

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

RIVERTON CITY CORPORATION
STATEMENT OF NET ASSETS (Continued)
June 30, 2009

	Governmental Activities	Business-type Activities	Total
Liabilities:			
Accounts payable	$ 2,614,939	$ 1,128,707	$ 3,743,646
Accrued liabilities	235,014	65,221	300,235
Accrued interest payable	84,118	223,298	307,416
Developer and customer deposits	1,067,264	305,793	1,373,057
Unearned revenue	1,883,125	-	1,883,125
Noncurrent Liabilities:			
Due within one year	1,242,332	1,071,585	2,313,917
Due in more than one year	21,579,178	15,863,319	37,442,497
Total Liabilities	28,705,970	18,657,923	47,363,893
Net Assets:			
Invested in capital assets, net of related debt	149,312,803	56,751,144	206,063,947
Restricted for:			
Debt service	347,907	1,193,617	1,541,524
Future development	6,469,408	-	6,469,408
Impact fees	8,773,885	2,710,967	11,484,852
Unrestricted	19,733,764	5,563,092	25,296,856
Total Net Assets	184,637,767	66,218,820	250,856,587
Total Liabilities and Net Assets	$ 213,343,737	$ 84,876,743	$ 298,220,480

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

RIVERTON CITY CORPORATION
STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2009

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue & Changes in Net Assets: Governmental Activities	Net (Expense) Revenue & Changes in Net Assets: Business-type Activities	Net (Expense) Revenue & Changes in Net Assets: Total
Governmental Activities:							
General government	$ 2,924,084	$ 2,883,089	$ 43,422	$ -	$ 2,427	$ -	$ 2,427
Public safety	4,412,709	273,959	29,681	95,925	(4,013,144)	-	(4,013,144)
Highway and public improvements	4,145,657	-	1,172,524	15,434,009	12,460,876	-	12,460,876
Parks and recreation	1,746,064	374,144	-	279,814	(1,092,106)	-	(1,092,106)
Interest on long-term debt	1,034,229	-	-	-	(1,034,229)	-	(1,034,229)
Total Governmental Activities	14,262,743	3,531,192	1,245,627	15,809,748	6,323,824	-	6,323,824
Business-type Activities:							
Water	2,993,919	3,559,054	-	2,674,944	-	3,240,079	3,240,079
Secondary water	3,173,555	3,066,044	-	1,251,228	-	1,143,717	1,143,717
Sanitation	1,418,117	1,575,828	-	-	-	157,711	157,711
Street lighting	800,997	641,523	-	553,707	-	394,233	394,233
Total Business-type Activities	8,386,588	8,842,449	-	4,479,879	-	4,935,740	4,935,740
Total Government	$ 22,649,331	$ 12,373,641	$ 1,245,627	$ 20,289,627	6,323,824	4,935,740	11,259,564
General Revenues:							
Taxes:							
Property					2,663,070	-	2,663,070
Sales					4,470,499	-	4,470,499
Franchise					2,180,128	-	2,180,128
Investment earnings					737,401	179,645	917,046
Gain on disposal of assets					278,847	1,288	280,135
Equity investment loss					-	(83,432)	(83,432)
Total General Revenues					10,329,945	97,501	10,427,446
Changes in Net Assets					16,653,769	5,033,241	21,687,010
Net Assets, Beginning					167,983,998	61,185,579	229,169,577
Net Assets, Ending					$ 184,637,767	$ 66,218,820	$ 250,856,587

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

Governmental Fund Financial Statements

General Governmental Funds

The General Fund is the City's primary operating fund. Taxes, licenses, permits and fees for services are the financing sources for this fund.

Capital Improvement Funds

Impact Fee Funds are used to track revenue and expenditures relating to capital improvements to infrastructure which are attributable to growth from new development within the City. The Capital Improvements Fund (CIF) is used to account for capital projects which are ineligible to be financed with impact fees. Riverton Economic Development Infrastructure and Investment Fund (REDIIF) is funded by franchise fees and designated for economic development throughout Riverton City.

Special Revenue Fund

The Redevelopment Agency is accounted for as a special revenue fund. The RDA project area generates tax increment which is used to finance infrastructure and other improvements within the project area.

RIVERTON CITY CORPORATION
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2009

		Capital Project Funds					
	General Fund	Community Impact - Roads	Capital Improvement Fund	REDIIF	Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
Assets:							
Cash and cash equivalents	$ 2,172,292	$ -	$ 7,713,429	$ 5,565,641	$ 3,472,613	$ -	$ 18,923,975
Restricted cash and cash equivalents	3,140,599	5,970,115	-	3,369,089	-	4,203,250	16,683,053
Receivables:							
Accounts	22,899	-	-	-	300	10,701	33,900
Property and sales taxes	2,367,978	-	-	-	190,000	-	2,557,978
Franchise taxes	-	-	-	235,251	-	-	235,251
Due from other funds	-	-	-	963,741	-	-	963,741
Intergovernmental	262,240	-	-	-	-	-	262,240
Prepaids	104,965	-	-	-	-	-	104,965
Land held for resale	-	-	-	-	2,135,126	-	2,135,126
Total Assets	$ 8,070,973	$ 5,970,115	$ 7,713,429	$ 10,133,722	$ 5,798,039	$ 4,213,951	$ 41,900,229
Liabilities:							
Accounts payable	$ 581,904	$ -	$ 85,475	$ -	$ 19	$ -	$ 667,398
Liabilities payable from restricted assets	-	813,068	-	645,429	-	489,044	1,947,541
Accrued liabilities	255,293	-	-	11,539	-	-	266,832
Developer and customer deposits	952,071	22,476	-	7,124	-	85,593	1,067,264
Due to other funds	-	-	-	-	963,741	-	963,741
Unearned revenue	1,693,125	-	-	-	190,000	-	1,883,125
Total Liabilities	3,482,393	835,544	85,475	664,092	1,153,760	574,637	6,795,901
Fund Balances:							
Reserved for:							
Future development	-	-	-	3,369,089	-	-	3,369,089
Impact fees	-	5,134,571	-	-	-	3,639,314	8,773,885
B & C roads	3,100,319	-	-	-	-	-	3,100,319
Prepaids	104,965	-	-	-	-	-	104,965
Unreserved, reported in:							
General fund	1,383,296	-	-	-	-	-	1,383,296
Special revenue fund	-	-	-	-	4,644,279	-	4,644,279
Capital projects funds	-	-	7,627,954	6,100,541	-	-	13,728,495
Total Fund Balances	4,588,580	5,134,571	7,627,954	9,469,630	4,644,279	3,639,314	35,104,328
Total Liabilities and Fund Balances	$ 8,070,973	$ 5,970,115	$ 7,713,429	$ 10,133,722	$ 5,798,039	$ 4,213,951	$ 41,900,229

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

RIVERTON CITY CORPORATION
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS
June 30, 2009

Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Total Fund Balances - Governmental Funds	$	35,104,328
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		171,975,224
Deferred charges, for long term debt are not financial resources and, therefore, are not reported in the funds		432,025
Interest expense is not due and payable in the current period and therefore is not recorded in the funds.		(84,118)
Long-term liabilities, including bonds, capital leases, and notes are not due and payable in the current period and therefore, are not reported in the funds.		(22,789,692)
Total Net Assets - Governmental Activities	$	184,637,767

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

RIVERTON CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
For The Year Ended June 30, 2009

		Capital Project Funds					
	General Fund	Community Impact - Roads	Capital Improvement Fund	REDIIF	Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:							
Taxes:							
Property	$ 1,750,472	$ -	$ -	$ -	$ 912,598	$ -	$ 2,663,070
Sales	4,470,499	-	-	-	-	-	4,470,499
Franchise	-	-	-	2,180,128	-	-	2,180,128
Licenses and permits	731,232	-	-	-	-	-	731,232
Intergovernmental	1,245,627	-	-	2,479,500	-	-	3,725,127
Charges for services	390,867	-	-	-	-	-	390,867
Impact fees	-	1,008,208	-	-	-	458,852	1,467,060
Fines and forfeitures	257,485	-	-	-	-	-	257,485
Interest	99,541	103,830	152,031	236,713	68,711	76,575	737,401
Miscellaneous	64,133	-	-	75	2,087,400	-	2,151,608
Total Revenues	9,009,856	1,112,038	152,031	4,896,416	3,068,709	535,427	18,774,477
Expenditures:							
Current:							
General government	2,442,698	-	-	236,760	20,861	-	2,700,319
Public safety	4,278,559	-	-	-	-	357	4,278,916
Highways and public improvements	1,759,088	-	-	-	-	-	1,759,088
Parks and recreation	1,184,223	-	-	-	-	-	1,184,223
Capital outlay	84,365	3,040,648	2,296,142	2,938,091	-	2,325,398	10,684,644
Debt service:							
Principal	-	-	-	1,130,000	-	-	1,130,000
Interest	-	-	-	1,049,126	-	-	1,049,126
Total Expenditures	9,748,933	3,040,648	2,296,142	5,353,977	20,861	2,325,755	22,786,316
Excess (deficiency) of revenues over (under) expenditures	(739,077)	(1,928,610)	(2,144,111)	(457,561)	3,047,848	(1,790,328)	(4,011,839)
Other Financing Sources (Uses):							
Transfers in	1,480,000	-	100,000	1,432,900	-	-	3,012,900
Transfers out	(400,000)	(440,000)	-	(1,450,000)	(722,900)	-	(3,012,900)
Proceeds from sale of assets	3,900	-	274,947	-	-	-	278,847
Total Other Financing Sources (Uses)	1,083,900	(440,000)	374,947	(17,100)	(722,900)	-	278,847
Net Change in Fund Balances	344,823	(2,368,610)	(1,769,164)	(474,661)	2,324,948	(1,790,328)	(3,732,992)
Fund Balances, Beginning	4,243,757	7,503,181	9,397,118	9,944,291	2,319,331	5,429,642	38,837,320
Fund Balances, Ending	$ 4,588,580	$ 5,134,571	$ 7,627,954	$ 9,469,630	$ 4,644,279	$ 3,639,314	$ 35,104,328

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

RIVERTON CITY CORPORATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2009

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net Change in Fund Balances - Total Governmental Funds	$	(3,732,992)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, assets with an initial cost of more than $5,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlay		10,824,290
Depreciation expense		(3,432,863)
Contributed assets are not recorded in governmental funds due to no current resources being expended in the acquisition of such assets. The Statement of Activities will record these contributed assets at their estimated fair value on the date of contribution.		11,863,187
Amortization of deferred charges and bond premiums, reported on the Statement of Activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Deferred charges		(24,498)
Bond premiums		35,514
Bond proceeds and capital leases provide current financial resources to governmental funds by issuing debt which increases long-term liabilities in the Statement of Net Assets. Repayments of bond and capital lease principal are expenditures in the governmental funds, but reduce liabilities in the Statement of Net Assets.		
Payment of bond principal		1,130,000
Expenses are recognized in the governmental funds when paid or due; however, the Statement of Activities is presented on the accrual basis and expenses and liabilities are reported when incurred, regardless of when financial resources are available or expenses are paid or due. This adjustment reflects the changes due to accrued interest on bonds payable and compensated absences.		
Accrued interest		3,881
Compensated absences		(12,750)
Changes in net assets of governmental activities	$	16,653,769

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

RIVERTON CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For The Year Ended June 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Taxes:				
Property	$ 1,552,500	$ 1,620,000	$ 1,750,472	$ 130,472
Sales	5,000,000	4,300,000	4,470,499	170,499
Licenses and permits	661,150	710,025	731,232	21,207
Intergovernmental	1,278,000	1,321,000	1,245,627	(75,373)
Charges for services	399,300	424,500	390,867	(33,633)
Fines and forfeitures	254,500	254,500	257,485	2,985
Interest	550,000	300,000	99,541	(200,459)
Miscellaneous	59,300	84,800	64,133	(20,667)
Total Revenues	9,754,750	9,014,825	9,009,856	(4,969)
Expenditures:				
Current:				
General government:				
Legislative	1,300	1,300	345	955
Executive	3,750	3,750	1,765	1,985
Judicial	74,600	65,100	59,178	5,922
Administrative	58,075	57,075	50,908	6,167
Recorder	30,760	22,360	18,167	4,193
Contract services	24,750	24,750	20,258	4,492
Utilities & taxes	212,250	201,250	168,331	32,919
Central purchasing	30,100	30,100	26,494	3,606
Fleet purchases & maintenance	165,100	156,500	138,172	18,328
Finance	18,700	13,200	11,046	2,154
Planning & zoning	22,100	16,550	9,574	6,976
Insurance	148,000	158,000	131,761	26,239
Computer/IT	145,700	126,550	118,197	8,353
Building maintenance & repair	91,500	76,500	63,793	12,707
City committees & boards	22,000	20,000	20,000	-
Attorney's office	88,950	83,000	73,308	9,692
Public safety:				
Law enforcement	3,714,000	3,714,000	3,713,368	632
Building inspection	86,250	46,250	43,005	3,245
Code enforcement	15,900	29,100	12,650	16,450

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

RIVERTON CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND (Continued)
For The Year Ended June 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Highway and public improvements:				
Engineering	$ 45,750	$ 36,250	$ 25,180	$ 11,070
Streets	1,107,000	1,116,500	889,779	226,721
Parks and recreation:				
Parks	394,650	382,800	381,267	1,533
Recreation	179,100	173,600	121,877	51,723
Youth city council	2,000	2,000	2,000	-
Cemetary	14,800	14,800	6,283	8,517
Senior citizens program	1,800	1,300	269	1,031
Celebration	137,550	141,000	132,980	8,020
Wages and benefits	4,083,250	3,646,000	3,508,978	137,022
Total Expenditures	10,919,685	10,359,585	9,748,933	610,652
Excess (deficiency) of revenues over (under) expenditures	(1,164,935)	(1,344,760)	(739,077)	605,683
Other Financing Sources (Uses):				
Transfers in	1,480,000	1,480,000	1,480,000	-
Transfers out	(300,000)	(300,000)	(400,000)	(100,000)
Sale of capital assets	10,000	10,000	3,900	(6,100)
Total Other Financing Sources (Uses)	1,190,000	1,190,000	1,083,900	(106,100)
Net Change in Fund Balances	$ 25,065	$ (154,760)	344,823	$ 499,583
Fund Balances, Beginning			4,243,757	
Fund Balances, Ending			$ 4,588,580	

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

RIVERTON CITY CORPORATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –REDEVELOPMENT AGENCY
For The Year Ended June 30, 2009

	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Taxes:				
Property	$ 915,000	$ 915,000	$ 912,598	$ (2,402)
Miscellaneous	14,400	14,400	2,087,400	2,073,000
Interest	-	-	68,711	68,711
Total Revenues	929,400	929,400	3,068,709	2,139,309
Expenditures:				
Current:				
General government				
Contract services	10,000	10,000	5,100	4,900
RDA South project area	7,000	17,000	10,406	6,594
EDA project area	12,000	12,000	5,355	6,645
Total Expenditures	29,000	39,000	20,861	18,139
Excess (deficiency) of revenues over (under) expenditures	900,400	890,400	3,047,848	2,157,448
Other Financing Sources (Uses):				
Transfers out	(830,900)	(830,900)	(722,900)	108,000
Total Other Financing Sources (Uses)	(830,900)	(830,900)	(722,900)	108,000
Net Change in Fund Balances	$ 69,500	$ 59,500	2,324,948	$ 2,265,448
Fund Balances, Beginning			2,319,331	
Fund Balances, Ending			$ 4,644,279	

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

Proprietary Fund Financial Statements

Culinary Water Fund

This fund accounts for activities of the City's water operations specifically related to the culinary water system

Secondary Water Fund

This fund accounts for activities of the City's water operations specifically related to the secondary water system

Sanitation Fund

This fund accounts for activities of the City's sanitation and recycling operations

Street Light Fund

This fund accounts for activities of the City's street lighting operations

RIVERTON CITY CORPORATION
STATEMENT OF NET ASSETS – PROPRIETARY FUNDS
June 30, 2009

	Business-type Activities - Enterprise Funds			
	Water	Secondary Water	Total Nonmajor Enterprise Funds	Total
Assets:				
Current Assets:				
Cash and cash equivalents	$ 3,430,283	$ 166,022	$ 246,829	$ 3,843,134
Restricted cash and cash equivalents	1,792,923	2,282,820	-	4,075,743
Deferred charges	-	43,644	-	43,644
Accounts receivable	364,286	648,280	256,183	1,268,749
Due from other funds	1,553,836	-	-	1,553,836
Land held for resale	-	152,865	-	152,865
Total Current Assets	7,141,328	3,293,631	503,012	10,937,971
Noncurrent Assets:				
Equity investment in joint venture	-	-	1,621,006	1,621,006
Deferred charges	-	279,447	-	279,447
Capital assets:				
Water shares	465,670	10,084,227	-	10,549,897
Land	545,628	1,345,741	32,000	1,923,369
Buildings	2,893,954	2,306,113	-	5,200,067
Improvement other than buildings	29,468,843	36,996,087	8,978,623	75,443,553
Machinery and equipment	468,244	151,818	103,145	723,207
Construction in progress	90,856	28,573	10,826	130,255
Less accumulated depreciation	(9,850,916)	(7,253,985)	(3,273,292)	(20,378,193)
Total Noncurrent Assets	24,082,279	43,938,021	7,472,308	75,492,608
Total Assets	$ 31,223,607	$ 47,231,652	$ 7,975,320	$ 86,430,579

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

RIVERTON CITY CORPORATION
STATEMENT OF NET ASSETS – PROPRIETARY FUNDS (Continued)
June 30, 2009

	Business-type Activities - Enterprise Funds			
	Water	Secondary Water	Total Nonmajor Enterprise Funds	Total
Liabilities:				
Current Liabilities:				
Accounts payable	$ 296,210	$ 591,069	$ 241,428	1,128,707
Deposits	28,739	277,054	-	305,793
Accrued liabilities	36,356	22,385	6,480	65,221
Due to other funds	-	1,553,836	-	1,553,836
Accrued interest payable	-	223,298	-	223,298
Compensated absences	9,139	5,835	1,508	16,482
Bonds payable - current	-	1,055,103	-	1,055,103
Total Current Liabilities	370,444	3,728,580	249,416	4,348,440
Noncurrent Liabilities:				
Compensated absences	36,556	23,342	6,033	65,931
Bonds payable	-	15,797,388	-	15,797,388
Total Noncurrent Liabilities	36,556	15,820,730	6,033	15,863,319
Total Liabilities	407,000	19,549,310	255,449	20,211,759
Net Assets:				
Invested in capital assets, net of related debt	24,082,279	26,806,083	5,862,782	56,751,144
Restricted for impact fees	1,791,391	919,576	-	2,710,967
Restricted for debt service	-	1,193,617	-	1,193,617
Unrestricted	4,942,937	(1,236,934)	1,857,089	5,563,092
Total Net Assets	30,816,607	27,682,342	7,719,871	66,218,820
Total Liabilities and Net Assets	$ 31,223,607	$ 47,231,652	$ 7,975,320	$ 86,430,579

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

RIVERTON CITY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS – PROPRIETARY FUNDS
For The Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds			
	Water	Secondary Water	Total Nonmajor Enterprise Funds	Total
Operating Revenues:				
Water sales	$ 3,212,350	$ -	$ -	$ 3,212,350
Secondary water sales	-	2,843,508	-	2,843,508
Garbage sales	-	-	1,575,753	1,575,753
Lighting sales	-	-	636,969	636,969
Impact fees	248,444	214,251	-	462,695
Connection fees	48,505	-	-	48,505
Other revenue	49,755	8,285	4,629	62,669
Total Operating Revenues	3,559,054	3,066,044	2,217,351	8,842,449
Operating Expenses:				
Salaries and wages	1,096,966	725,771	171,992	1,994,729
Utilities	262,172	251,348	331,303	844,823
Water charges	269,570	32,602	-	302,172
Landfill fees	-	-	336,896	336,896
Sanitation charges	-	-	956,102	956,102
Supplies and maintenance	154,141	50,525	4,805	209,471
Repairs and maintenance	152,341	93,021	36,945	282,307
Administrative	90,473	83,343	26,752	200,568
Depreciation	968,256	1,173,301	354,319	2,495,876
Total Operating Expenses	2,993,919	2,409,911	2,219,114	7,622,944
Operating Income (Loss)	565,135	656,133	(1,763)	1,219,505
Nonoperating Revenues (Expenses):				
Loss on equity investment	-	-	(83,432)	(83,432)
Interest income	98,588	77,176	3,881	179,645
Interest expense	-	(763,644)	-	(763,644)
Gain on disposal of assets	1,288	-	-	1,288
Total Nonoperating Revenues (Expenses)	99,876	(686,468)	(79,551)	(666,143)
Income (Loss) Before Contributions	665,011	(30,335)	(81,314)	553,362
Capital Contributions	2,674,944	1,251,228	553,707	4,479,879
Changes in Net Assets	3,339,955	1,220,893	472,393	5,033,241
Net Assets, Beginning	27,476,652	26,461,449	7,247,478	61,185,579
Net Assets, Ending	$ 30,816,607	$ 27,682,342	$ 7,719,871	66,218,820

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

RIVERTON CITY CORPORATION
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
For The Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds			
	Water	Secondary Water	Total Nonmajor Enterprise Funds	Total
Cash Flows From Operating Activities:				
Cash received from customers	$ 3,569,917	$ 4,626,215	$ 2,208,460	$ 10,404,592
Cash received from other entities	63,827	-	-	63,827
Cash payments to suppliers for goods and services	(1,309,330)	(2,893,073)	(1,436,739)	(5,639,142)
Cash payments to employees and professional contractors for services	(1,160,673)	(909,240)	(163,162)	(2,233,075)
Net cash provided by operating activities	1,163,741	823,902	608,559	2,596,202
Cash Flows From Non-Capital Financing Activities:				
Transfers from other funds	272,702	-	-	272,702
Transfers to other funds	-	-	(272,702)	(272,702)
Net cash provided (used) by non-capital financing activities	272,702	-	(272,702)	-
Cash Flows From Capital and Related Financing Activities:				
Principal payments on bonds	-	(1,063,000)	-	(1,063,000)
Interest and fees paid on bonds	-	(689,603)	-	(689,603)
Purchase of capital assets	(608,475)	(3,114,875)	(10,827)	(3,734,177)
Proceeds from sale of assets	1,288	-	-	1,288
Net cash (used) by capital related financing activities	(607,187)	(4,867,478)	(10,827)	(5,485,492)
Cash Flows From Investing Activities:				
Contributions to equity investment	-	-	(205,233)	(205,233)
Interest on investments	98,588	77,176	3,881	179,645
Net cash provided (used) by investing activities	98,588	77,176	(201,352)	(25,588)
Net Increase (Decrease) In Cash	927,844	(3,966,400)	123,678	(2,914,878)
Cash At Beginning Of Year	4,295,362	6,415,242	123,151	10,833,755
Cash At End Of Year	$ 5,223,206	$ 2,448,842	$ 246,829	$ 7,918,877

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

RIVERTON CITY CORPORATION
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS (Continued)
For The Year Ended June 30, 2009

	Business-Type Activities - Enterprise Funds			
	Water	Secondary Water	Total Nonmajor Enterprise Funds	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	$ 565,135	$ 656,133	$ (1,763)	$ 1,219,505
Adjustments to reconcile operating income (loss) to net cash from (used) by operating activities:				
Depreciation	968,256	1,173,301	354,319	2,495,876
Investment in joint venture	-	-	131,415	131,415
(Increase) decrease in assets:			-	
Accounts receivable	60,618	1,283,117	(8,891)	1,334,844
Increase (decrease) in liabilities:			-	
Accounts payable	(380,633)	(2,382,234)	124,649	(2,638,218)
Deposits	14,072	277,054	-	291,126
Accrued liabilities	(63,707)	(183,469)	8,830	(238,346)
Net cash provided by operating activities	$ 1,163,741	$ 823,902	$ 608,559	$ 2,596,202
Noncash investing, capital, and financing activities:				
Contributions of capital assets	2,674,945	1,251,228	553,707	

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

Notes to the Basic Financial Statements

RIVERTON CITY CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Riverton City Corporation (the City) was incorporated on July 3, 1967, as a third class city under the provisions of the State of Utah and operates under a council-city manager form of government. The governing body consists of five elected council members and a mayor. The heads of the various departments, formed to provide various services, are under the direct supervision of the City Manager. The City provides the following services as authorized by its charter: general administrative services, public safety, highway and streets, utilities (culinary water and secondary water), sanitation, street lighting, recreation and parks, public improvements, and planning and zoning.

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The City has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, and the City has chosen to do so. The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The more significant accounting policies established in GAAP and used by the City is discussed below.

(A) The Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in the related GASB 14 pronouncement. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency and accountability. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability of fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the City is able to exercise oversight responsibilities.

The accompanying financial statements present the government and its component units, 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.

The Riverton City Redevelopment Agency (RDA) was established to prepare and carry out plans to improve, rehabilitate and redevelop blighted areas within the City. The RDA is governed by a board composed of the members of the City Council. Although it is a legally separate entity from the City, 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. In conformity with accounting principles generally accepted in the United States of America, the financial statements of the RDA have been included in the financial reporting entity as a blended component unit. The RDA is included in these financial statements as a special revenue fund. Separate financial statements are not issued for the RDA.

The City is not a component unit of any other entity. The City's basic financial statements include all City operations.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(B) Government-Wide and Fund Financial Statements

The City's 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 and fund financial statements categorize primary activities as either governmental or business type. The City's general administrative services, public safety, parks and recreation and public works are classified as governmental activities. The City's culinary water, secondary water, sanitation, and street lighting services are classified as business-type activities.

The government-wide financial statements (i.e., the *Statement of Net Assets* and the *Statement of Activities*) report information on all of the nonfiduciary activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment is 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*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The sanitation fund and street light fund are the only nonmajor business type activities and are included as separate columns in the statements for the proprietary funds.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they become available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The use of financial resources to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term debt of the City are reported as a reduction of the related liability, rather than an expenditure in the government-wide financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt-service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(B) Government-Wide and Fund Financial Statements (Continued)

Sales taxes, franchise taxes, licenses, interest and earned but unreimbursed state and federal grants associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes are measurable as of the date levied (assessed) and are recognized as revenues when they become available. Available means when due, or past due, and received within the current period or collected soon enough thereafter (within 60 days) to be used to pay liabilities of the current period. All other revenues are considered to be measurable and available only when cash is received by the City.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures or expenses as appropriate.

The City reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Principal sources of revenue are taxes, licenses and permits and intergovernmental revenues. Primary expenses are for general government, public safety, highways and public improvements, and parks and recreation.

The *Community Impact – Roads Fund* accounts for the financial resources to be used for the acquisition or construction of road capital projects from the capital facilities plan of the government. Principal sources of revenue are impact fees.

The *Capital Improvement Fund* accounts for the financial resources to be used for the acquisition or construction of the major capital facilities of the government (other than those financed by impact fees or enterprise funds).

The *REDIIF Fund* (Riverton Economic Development Infrastructure and Investment Fund) accounts for the financial resources to be used for the acquisition or construction of the major road projects of the government and to finance economic development. Principal sources of revenue are franchise taxes.

The *Special Revenue Fund* accounts for the activity of the Riverton City Redevelopment Agency, which accounts for property tax increment revenues from redevelopment areas within the City and will be used to revitalize and upgrade these areas of the City with quality developments. Accounting and financial reporting for general and special revenue funds are identical.

The City reports the following major proprietary funds:

The *Culinary Water Fund* accounts for the activities of the City's culinary water distribution system.

The *Secondary Water Fund* accounts for the activities of the City's secondary water distribution system.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(B) Government-Wide and Fund Financial Statements (Continued)

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments to the General Fund by various enterprise funds for providing administrative and billing services for such funds. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *Program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. General revenues include all taxes.

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

(C) Budgetary Data

Annual budgets are prepared and adopted, in accordance with State law, by the City Council on or before June 22 for the following fiscal year, beginning July 1. Estimated revenues and appropriations may be increased or decreased by resolution of the City Council at any time during the year. A public hearing must be held prior to any proposed increase in a fund's appropriations. Budgets include activities in several different funds, including the General Fund, Special Revenue Funds and Enterprise Funds. Annual budgets are also adopted for capital projects which may include activities which overlap several fiscal years. The level of the City's budgetary control (that is, the level at which the City's expenditures cannot legally exceed the appropriated amounts) is established at the department level. Each department head is responsible to the City Manager and City Council for operating within the budget for their department. All annual budgets lapse at fiscal year end.

Utah State law prohibits the appropriation of unreserved General Fund balance until it exceeds 5% of the General Fund revenues. Until the unreserved fund balance is greater than the above amount, it cannot be budgeted, but is used to provide working capital until tax revenue is received, to meet emergency expenditures, and to cover unanticipated deficits. When an unreserved fund balance is greater than 18% of the next year's budgeted revenues, the excess must be appropriated within the following two years.

Once adopted, the budget can be amended by subsequent City Council action. The City Council can amend the budget to any extent, provided the budgeted expenditures do not exceed budgeted revenues and appropriated fund balance, in which case a public hearing must be held. With the consent of the city manager and finance director, department heads may reallocate unexpended appropriated balances from one expenditure account to another within that department during the budget year.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(C) Budgetary Data (Continued)

Budgets for the General Fund, Special Revenue Funds and Capital Projects Fund are prepared on the modified accrual basis of accounting. Encumbrance accounting is not used by the City.

Expenditures in the Capital Projects Fund are budgeted annually on a project-by-project basis. Although it is the intention of the City that each project be funded by a specific revenue source, the adopted budget reflects only total anticipated revenues by source.

(D) Tax Revenues

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 tax rate of the previous year, 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 must be done before August 17. All property taxes levied by the City are assessed and collected by Salt Lake County. Taxes are levied as of January 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. Tax liens are placed on a property on January 1 following the due date of unpaid taxes. 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 telephone franchise 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.

(E) Cash, Cash Equivalents and Investments

The City considers all cash and investments with original maturities of three months or less to be cash and cash equivalents. For the purpose of the statement of cash flows, cash and cash equivalents are defined as the cash and cash equivalent accounts and the restricted cash and cash equivalents accounts.

Investments consist of bond reserve accounts and accounts at the Utah Public Treasurer's Investment Trust (the State Treasurer's Pool). Investments of the City are stated at cost, which approximates fair value.

(F) Prepaids

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

(G) Equity Investment in Joint Venture

The investment in Trans-Jordan Cities Landfill, an 8.95% owned joint venture is accounted for by the equity method of accounting. Under this method, the Sanitation Fund (Enterprise Fund) records its share of the joint venture's net income or loss for each period.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(H) Restricted Assets

Assets whose use is restricted for construction, debt service or by other agreement are segregated on the government-wide and proprietary fund financial statements. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

(I) Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The government reports infrastructure assets on a network or subsystem basis. Accordingly, the amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide financial statements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed.

Upon retirement or disposition of capital assets, the cost and related accumulated depreciation are removed from the respective accounts. Depreciation of capital assets is computed using the straight-line method over their estimated useful lives as follows:

Assets	Years
Buildings	30 to 50
Building improvements	10 to 30
Improvements other than buildings	10 to 20
Vehicles	5 to 10
Machinery and equipment	5 to 15
Furniture and equipment	10 to 15
Water distribution system	20 to 50
Street lights	20 to 40
Streets	20 to 40
Curb, gutter, and sidewalk	20 to 40
Storm drain	20 to 40
Bridges	30 to 40

(J) Unearned Revenue

Unearned revenue arises when resources are received by the City before it has a legal claim to 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 a legal claim to the resources, the revenue is recognized.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(K) Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" (i.e., the current portion of interfund loans).

Advances between funds as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources.

Other receivables at June 30, 2009, consisted of property tax, franchise tax, sales tax, grants and accounts (billings for user charged services, including unbilled utility services). Taxes, grants and utility charges are deemed collectible in full.

(L) Long-Term Obligations

In the government-wide financial statements and proprietary fund types, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums, discounts, and issuance costs are deferred and amortized over the life of the applicable debt.

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

(M) Compensated Absences

Accumulated unpaid vacation is accrued as incurred, based on the years of service for each employee. Vacation time is accumulated on a biweekly basis and is fully vested when earned. The maximum annual carry forward of accrued vacation hours is 160 hours. When an employee leaves or is terminated they are paid out at their current hourly rate.

(N) Fund Balances – Reserved

Reservations of the fund balance represent amounts that are legally segregated for a specific purpose. The reserved fund balances represents impact fees collected, funds reserved for capital project construction and debt service payments. These reserved fund balances are to be used exclusively for future expenditures for the purpose for which the funds were collected.

(O) Fund Balance - Designated

The City Council has elected to designate $6,100,541 of the unreserved fund balance of the REDIIF Fund for subsequent years' expenditures on planned construction projects.

(P) Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE 2 CASH AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds. Cash includes amounts in demand deposits as well as time deposits. Investments are stated at cost, which approximate fair value. Each fund's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents" and "restricted cash and cash equivalents," which includes cash accounts that are separately held by several of the City's funds.

The City's deposit and investment policy is to follow the Utah Money Management Act, However, the City does not have a separate deposit and investment policy that addresses specific types of deposit and investment risks to which the City is exposed.

The City's cash and cash equivalents and investments are exposed to certain risks as outlined below:

Custodial credit risk – deposits is the risk that in the event of a bank failure, the City's deposits may not be returned to it. As of June 30, 2009, $2,496,486 of the City's $2,746,486 balance of deposits was exposed to custodial credit risk because it was uninsured and uncollateralized.

Custodial credit risk – investments is the risk that in the event of the failure of a counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. The City's investment in the Utah Public Treasurer's Investment Fund has no custodial 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 limiting the credit risks of investments is to comply with the Utah Money Management Act. The Act requires investment transactions to be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities. Permitted investments include deposits of qualified depositories; repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations, one of which must be Moody's Investor Services or Standard and Poors; banker acceptance obligations of the U.S. Treasury and U.S. government sponsored enterprises; bonds and notes of political subdivisions of the State of Utah; fixed rate corporate obligations and variable rate securities rated "A" or higher by two nationally recognized statistical rating organizations as defined by the Act.

Interest rate risk is the risk that changes in the interest rates will adversely affect the fair value of an investment. The City manages its exposure by investing mainly in the Utah Public Treasurer's Investment Fund and by adhering to the Utah Money Management Act. The Act requires that the remaining term to maturity may not exceed the period of availability of the funds to be invested.

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City's investment in the Utah Public Treasurer's Investment Fund has no concentration of credit risk.

The City invests in the Public Treasurer's Investment Fund (PTIF) which is a voluntary external Local Governmental Investment Pool managed by the Utah State Treasurer's Office and is audited by the Utah State Auditor. No separate report as an external investment pool has been issued for the PTIF. The PTIF is not registered with the SEC as an investment company and is not rated. The PTIF is authorized and regulated by the Utah Money Management Act, (Utah Code Title 51, Chapter 7). The PTIF invests in high-grade securities which are delivered to the custody of the Utah State Treasurer, assuring a perfected interest in the securities, and, therefore, there is very little credit risk except in the most unusual and unforeseen circumstances. The maximum weighted average life of the portfolio does not exceed 90 days.

NOTE 2 CASH AND INVESTMENTS (Continued)

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 operates and reports to participants on an amortized cost basis. The income, gains, and losses, net of administration fees, of the PTIF are allocated to participants on the ratio of the participant's share to the total funds in the PTIF based on the participant's average daily balance. The PTIF allocates income and issues statements on a monthly basis. Twice a year, at June 30 and December 31, which are the accounting periods for public entities, the investments are valued at fair value and participants are informed of the fair value valuation factor. Additional information is available at the Utah State Treasures' Office.

For the year ended June 30, 2009, the City had investments of $36,256,661 with the PTIF. The fair value of these investments was $36,306,912. The PTIF pool has not been rated.

NOTE 3 INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of "interfund balances" as of June 30, 2009 is as follows:

	Interfund Receivables	Interfund Payables
Governmental activities		
REDIIF	$ 963,741	$ -
Redevelopment agency	-	963,741
Business-type activities		
Culinary water fund	1,553,836	-
Secondary water fund	-	1,553,836
	$ 2,517,577	$ 2,517,577

The due to/from other funds are the result of individual funds' cash flow needs. These accounts at the fund financial statement level have been eliminated at the government-wide financial statement level (Statement of Net Assets).

The purpose of the transfers was to provide cash flows and pay operating expenses. The transfers among the funds for the year ended June 30, 2009 were as follows:

	In	Out
Governmental activities		
General fund	$ 1,480,000	$ 400,000
Community impact - roads	-	440,000
Capital improvement fund	100,000	-
REDIIF	1,432,900	1,450,000
Redevelopment agency	-	722,900
	$ 3,012,900	$ 3,012,900

NOTE 4 RESTRICTED CASH AND CASH EQUIVALENTS

Certain cash and cash equivalents are restricted to use as follows as of June 30, 2009:

Governmental activities	Amount
Restricted for "C" road funds	$ 3,140,599
Restricted for unspent bond proceeds	3,369,089
Restricted for impact fees	10,173,365
Total governmental activities	16,683,053
Business-type activities	
Restricted for debt service	1,193,617
Restricted for impact fees	2,882,126
Total business-type activities	4,075,743
Total restricted cash and cash equivalents	$ 20,758,796

NOTE 5 EQUITY INVESTMENT IN JOINT VENTURE

Trans-Jordan Cities Landfill

The Sanitation Fund has a 8.95% ownership in the Trans-Jordan Cities Landfill (Trans-Jordan), which is accounted for using the equity method. In addition to the City, the Trans-Jordan Cities Landfill is owned by the cities of Midvale, Murray, Sandy, Draper, South Jordan, and West Jordan which own 5.75%, 8.79%, 31.73%, 8.42%, 11.28% and 25.08% of the landfill, respectively. Trans-Jordan Cities Landfill is a separate legal entity and political subdivision of the State of Utah and was formed pursuant to the provisions of the Interlocal Cooperation Act. The City has no firm commitment to make additional equity investments in the Trans-Jordan Cities Landfill.

Trans-Jordan Cities Landfill was formed to construct, operate, and maintain a refuse dumping facility. Trans-Jordan is governed by its Board of Directors. Under the organization agreement, the Board of Directors is appointed by the members. The management is under the Board of Directors, which elects officers and appoints management staff.

The City purchased an equity investment in Trans-Jordan on July 1, 1997. The City agreed to pay a total of $26,409,000 for an interest in the landfill. In addition to the equity investment, the City will pay the applicable non-member tipping fee for all municipal waste deposited at the Landfill. The difference between the member rate and the non-member rate shall serve as a credit towards the retirement of the purchase amount. Such credits commenced on July 1, 1997. If at the end of the 15 years from July 1, 1997, the credits have not retired the principal sum, the balance of the purchase price shall be forgiven. When the purchase price is paid in full or forgiven, the City will pay the applicable member rate.

NOTE 5 EQUITY INVESTMENT IN JOINT VENTURE (Continued)

Summarized financial information of the joint venture is presented below:

	Trans-Jordan Cities	Riverton City's Share
Total assets	$ 22,553,112	$ 2,018,504
Total liabilities	$ 4,441,317	$ 397,498
Total equity	$ 18,111,795	$ 1,621,006
Total operating revenues	$ 5,180,214	$ 463,629
Total operating expenses	(6,692,903)	(599,015)
Net operating loss	(1,512,689)	(135,386)
Total non-operating income	580,486	51,953
Net income	$ (932,203)	$ (83,432)
Closure and post-closure liabilities	$ 4,067,192	$ 364,014

The complete financial statements for Trans-Jordan Cities Landfill for the year ended June 30, 2009, can be obtained from Trans-Jordan Cities, 10873 South 7200 West, South Jordan, Utah 84095.

NOTE 6 CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2009, is as follows:

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 80,238,804	$ 7,318,018	$ -	$ 87,556,822
Construction in progress	1,527,440	2,796,105	(1,381,772)	2,941,773
Total capital assets, not being depreciated	81,766,244	10,114,123	(1,381,772)	90,498,595
Capital assets, being depreciated:				
Buildings	10,145,032	-	-	10,145,032
Building improvements	2,003,283	494,606	-	2,497,889
Improvements other than buildings	7,736,007	3,307,316	-	11,043,323
Machinery and equipment	1,824,944	133,821	(252,330)	1,706,435
Vehicles	1,354,332	62,159	-	1,416,491
Infrastructure: roadways	50,645,377	4,759,279	-	55,404,656
Infrastructure: sidewalks	10,549,105	-	-	10,549,105
Infrastructure: storm drains	26,240,745	3,090,500	-	29,331,245
Infrastructure: curb and gutter	13,746,480	1,897,165	-	15,643,645
Infrastructure: bridges	915,964	210,280	-	1,126,244
Total capital assets, being depreciated	125,161,269	13,955,126	(252,330)	138,864,065
Less accumulated depreciation for:				
Buildings	(1,560,804)	(265,969)	-	(1,826,773)
Building improvements	(517,963)	(118,092)	-	(636,055)
Improvements other than buildings	(2,019,280)	(495,441)	-	(2,514,721)
Machinery and equipment	(1,023,669)	(152,747)	252,330	(924,086)
Vehicles	(778,549)	(154,881)	-	(933,430)
Infrastructure: roadways	(30,107,269)	(682,514)	-	(30,789,783)
Infrastructure: sidewalks	(5,292,027)	(351,897)	-	(5,643,924)
Infrastructure: storm drains	(8,474,361)	(700,886)	-	(9,175,247)
Infrastructure: curb and gutter	(4,362,102)	(481,800)	-	(4,843,902)
Infrastructure: bridges	(70,879)	(28,636)	-	(99,515)
Total accumulated depreciation	(54,206,903)	(3,432,863)	252,330	(57,387,436)
Total capital assets, net of accumulated depreciation	70,954,366	10,522,263	-	81,476,629
Governmental activities capital assets, net	$ 152,720,610	$ 20,636,386	$ (1,381,772)	$ 171,975,224

Certain capital assets were reclassified in current year. The beginning balance was adjusted for those certain reclassifications.

NOTE 6 CAPITAL ASSETS (Continued)

Governmental activities depreciation expense was charged to functions/programs as follows:

General government	$ 332,652
Public safety	131,941
Highways and public improvements	2,367,981
Parks and recreation	600,289
Total depreciation expense - governmental activities	$ 3,432,863

The Business-type activities property, plant and equipment consist of the following at June 30, 2009:

	Balance June 30, 2008	Additions	Deletions	Balance June 30, 2009
Business-type Activities:				
Capital assets, not being depreciated:				
Land	$ 1,923,369	$ -	$ -	$ 1,923,369
Construction in progress	6,415,201	130,255	(6,415,201)	130,255
Water Shares	10,292,097	257,800	-	10,549,897
Total capital assets, not being depreciated	18,630,667	388,055	(6,415,201)	12,603,521
Capital assets, being depreciated:				
Buildings	2,522,882	2,677,185	-	5,200,067
Vehicles	510,486	52,246	(11,733)	550,999
Machinery & equipment	220,025	-	(47,817)	172,208
Water system	24,842,144	4,626,700	-	29,468,844
Secondary Water system	30,664,726	6,331,361	-	36,996,087
Street lights	8,424,915	553,707	-	8,978,622
Total capital assets, being depreciated	67,185,178	14,241,199	(59,550)	81,366,827
Less accumulated depreciation for:				
Buildings	(633,412)	(111,000)	-	(744,412)
Vehicles	(270,237)	(57,060)	11,733	(315,564)
Machinery & equipment	(187,167)	(16,928)	47,817	(156,278)
Water system	(8,277,619)	(873,830)	-	(9,151,449)
Secondary Water system	(5,732,155)	(1,096,706)	-	(6,828,861)
Street lights	(2,841,277)	(340,352)	-	(3,181,629)
Total accumulated depreciation	(17,941,867)	(2,495,876)	59,550	(20,378,193)
Total capital assets, net of accumulated depreciation	49,243,311	11,745,323	-	60,988,634
Business-type activities capital assets, net	$ 67,873,978	$ 12,133,378	$ (6,415,201)	$ 73,592,155

Certain capital assets were reclassified in current year. The beginning balance was adjusted for those certain reclassifications.

NOTE 6 CAPITAL ASSETS (Continued)

Business–type depreciation expense was charged to functions/programs as follows:

Water	$	968,256
Secondary water		1,173,301
Sanitation		13,967
Street lighting		340,352
Total depreciation expense - business-type activities	$	2,495,876

NOTE 7 GRANTS

The City receives financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the City's independent auditors and other governmental auditors. Any disallowed claims resulting from such an audit could become a liability of the General Fund or other applicable funds. Based on prior experience, the City administration believes such disallowance, if any, would be immaterial.

NOTE 8 DEVELOPER AND CUSTOMER DEPOSITS

Developer and customer deposits are principally deposits from customers that are held by the City for water connections or for construction projects until such time for refund is warranted.

NOTE 9 UNEARNED PROPERTY TAXES

In conjunction with GASB pronouncement 33, "*Accounting and Financial Reporting for Nonexchange Transactions*" the City has accrued property tax receivable and a unearned property tax revenue in the General Fund and Redevelopment Agency in the amounts of $1,590,140 and $190,000, respectively.

Property taxes recorded 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 levied on October 1, 2009 was not expected to be received within 60 days after the year ended June 30, 2009, the City was required to record a receivable and unearned revenue of the estimated amount of the total property tax to be levied on October 1, 2009.

NOTE 10 LONG-TERM DEBT

The following is a summary of long-term debt transactions of the City for the year ended June 30, 2009:

	June 30, 2008	Additions	Retirements	June 30, 2009	Due Within One Year
Governmental Activities:					
Bonds payable					
Tax revenue bonds	$ 22,995,000	$ -	$ (1,130,000)	$ 21,865,000	$ 1,175,000
Plus: unamortized premiums	832,935	-	(35,514)	797,421	35,515
Total bonds payable	23,827,935	-	(1,165,514)	22,662,421	1,210,515
Compensated absences	143,152	140,543	(124,606)	159,089	31,817
Governmental activities long-term liabilities	23,971,087	140,543	(1,290,120)	22,821,510	1,242,332
Business-type Activities:					
Bonds payable					
Water revenue bonds	18,326,000	-	(1,063,000)	17,263,000	1,098,000
Plus: unamortized premiums	193,412	-	(16,461)	176,951	16,461
Less: unamortized discounts	(646,818)	-	59,358	(587,460)	(59,358)
Total bonds payable	17,872,594	-	(1,020,103)	16,852,491	1,055,103
Compensated absences	69,675	72,805	(60,067)	82,413	16,482
Business-type activities long-term liabilities	17,942,269	72,805	(1,080,170)	16,934,904	1,071,585
	$ 41,913,356	$ 213,348	$ (2,370,290)	$ 39,756,414	$ 2,313,917

NOTE 10 LONG-TERM DEBT (Continued)

Governmental Activities:

Sales Tax Revenue Bonds

Series 2001 Franchise and Sales Tax Revenue Bonds, original issue of $5,720,000, principal due in annual installments beginning December 2002, interest at 4.00% to 5.00% due in semi-annual installments beginning June 2002, with the final payment due December 2021. The bonds were issued to finance the costs of road construction.	$ 4,320,000
Series 2004A Franchise and Sales Tax Revenue Bonds, original issue of $4,080,000, principal due in annual installments beginning December 2005, interest at 2.00% to 4.40% due in semi-annual installments beginning December 2004, with the final payment due December 2024. The bonds were issued to finance the costs of the new City hall and civic center.	3,465,000
Series 2007 Franchise and Sales Tax Revenue Bonds, original issue of $15,360,000, principal due in annual installments beginning June 2008, interest at 4.00% to 5.00% due in semi-annual installments beginning December 2007, with the final payment due June 2031. The bonds were issued to finance the costs of road construction.	14,080,000
Total Tax Revenue Bonds - Governmental Activities	$ 21,865,000

NOTE 10 LONG-TERM DEBT (Continued)

Business-type Activities

Revenue Bonds

Series 2000A Taxable Water Revenue Bonds, original issue of $1,500,000, principal payments due in annual installments beginning March 2001, no interest is charged on the bond, with the final payment due March 2020. The bonds were issued to finance the cost of improvements to the City's secondary water system.	$ 858,000
Series 2000B Water Revenue and Refunding Bonds, original issue of $14,000,000, principal payments due in annual installments beginning September 2001, interest at 4.30% to 5.60% due in semi-annual installments beginning March 2001 with the final payment due September 2010. The bonds were issued to finance the cost of improvements to the City's secondary water system.	1,280,000
Series 2003 Water Revenue Bonds, original issue of $7,500,000, principal payments due in annual installments beginning September 2003, interest at 2.50% to 4.60% due in semi-annual installments beginning September 2003 with the final payment due September 2022. The bonds were issued to finance the cost of improvements to the City's secondary water system.	5,805,000
Series 2004 Water Revenue Refunding Bonds, original issue of $5,900,000, principal payments due in annual installments beginning September 2004, interest at 2.25% to 3.80% due in semi-annual installments beginning September 2004 with the final payment due September 2018. The bonds were issued to refund a portion of the 2000B Water Revenue and Refunding Bonds.	5,605,000
Series 2005 Water Revenue Refunding Bonds, original issue of $3,800,000, principal payments due in annual installments beginning September 2005, interest at 3.00% to 5.00% due in semi-annual installments beginning September 2005 with the final payment due September 2020. The bonds were issued to refund a portion of the 2000B Water Revenue and Refunding Bonds.	3,715,000
Total Revenue Bonds - Business-type Activities	$ 17,263,000

NOTE 10 LONG-TERM DEBT (Continued)

The annual debt service requirements to maturity, including principal and interest for the long-term debt, as of June 30, 2009, are as follows:

Year Ending June 30,	Sales Tax Revenue Bonds Principal	Sales Tax Revenue Bonds Interest
2010	1,175,000	1,001,966
2011	1,220,000	955,091
2012	1,275,000	905,094
2013	630,000	852,959
2014	655,000	824,893
2015-2019	3,750,000	3,656,599
2020-2024	4,640,000	2,735,419
2025-2029	5,785,000	1,570,880
2030-2031	2,735,000	206,750
	$ 21,865,000	$ 12,709,651

Year Ending June 30,	Business-type Activities Water Revenue Bonds Principal	Business-type Activities Water Revenue Bonds Interest
2010	1,098,000	648,786
2011	1,138,000	604,853
2012	1,183,000	561,204
2013	1,228,000	516,777
2014	1,278,000	471,739
2015-2019	7,085,000	1,654,034
2020-2023	4,253,000	297,038
	$ 17,263,000	$ 4,754,431

NOTE 11 DEFEASED DEBT

The City defeased a portion of the 2000B Water Revenue and Refunding Bonds in the amount of $5,160,000, which is outstanding at June 30, 2009. The bonds were defeased by placing the proceeds from the 2004 Water Revenue Refunding Bonds in an irrevocable trust to provide for the future debt service payments on the defeased bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included in the City's financial statements..

The City defeased a portion of the 2000B Water Revenue and Refunding Bonds in the amount of $3,685,000, which is outstanding at June 30, 2009. The bonds were defeased by placing the proceeds from the 2005 Water Revenue Refunding Bonds in an irrevocable trust to provide for the future debt service payments on the defeased bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included in the City's financial statements.

NOTE 12 CONDUIT DEBT OBLIGATIONS

In March 2007, the City issued Hospital Revenue Bonds Series 2007A to provide financial assistance to a private-sector entity for the acquisition, construction, improvement, and equipment of certain health care facilities deemed to be in the public interest. The bonds are payable solely and exclusively from the revenues arising from the pledge of a note which the private company has given as security for the bonds. Neither the City, the State, nor any political subdivision thereof is 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, 2009 the outstanding amount of this obligation is $200,000,000.

Subsequent to year end, the City issued additional conduit debt for Hospital Revenue Bonds Series 2009 of $305,000,000. The bonds are payable solely and exclusively from the revenues arising from the pledge of a note which the private company has given as security for the bonds. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

NOTE 13 RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries commercial insurance. This insurance covers all of these risks except natural disasters. The government is self insured for risk of loss involving employees, which amounts are based on work risk factors and experience as set forth by worker's compensation insurance.

NOTE 14 RETIREMENT PLANS

Cost Sharing Defined Benefits Pension Plans

Plan description: The City contributes to the Local Governmental Contributory Retirement System and Local Governmental Noncontributory Retirement System, all of which are cost-sharing multiple-employer defined benefit pension plans. These plans are administered by the Utah Retirement Systems (the Systems). The Systems provide retirement benefits, annual cost of living adjustments, death benefits and refunds to plan members and beneficiaries in accordance with retirement statutes established and amended by the State Legislature.

The Systems are established and governed by the respective sections of Chapter 49 of the Utah Code Annotated, 1953, as amended. The Utah State Retirement Office Act in Chapter 49 provides for the administration of the Utah Retirement Systems and Plans under the direction of the Utah State Retirement Board (the Board) whose members are appointed by the Governor. The Systems issue a publicly available financial report that includes financial statements and required supplementary information for Systems and Plans. A copy of the report may be obtained by writing to the Utah Retirement Systems, 540 East 200 South, Salt Lake City, UT 84102 or by calling 1-800-365-8772.

Funding policy: in the contributory system, members are required to contribute 6.0% of their annual covered salary (all or part may be paid by the employer for the employee). The City has chosen to contribute 3.82% of the member's required contribution. In addition, the City is required to contribute a percent of covered salary to the respective systems, 7.61% to the Local Government Contributory Retirement System and 11.62% to the Local Government Noncontributory Retirement System. The contribution rates are the actuarially determined rates. The contribution requirements of the systems are authorized by statute and specified by the board.

NOTE 14 RETIREMENT PLANS (Continued)

Cost Sharing Defined Benefits Pension Plans (Continued)

The City's contributions to the Local Government Contributory Retirement System Local Government for the years ended June 30, 2009, 2008, and 2007 were $6,161, $5,937, and $5,761, respectively. The salaries subject to retirement contributions for the same periods were $53,901, $51,938, and $50,533, respectively. The City's contributions to the Local Government Noncontributory Retirement System for the years ended June 30, 2009, 2008, and 2007 were $426,104, $417,895and $338,380, respectively. The salaries subject to retirement contributions for the same periods were $3,666,986, $3,596,340, and $2,919,596, respectively. The contributions were equal to the required contributions for each year.

401(k) Defined Contribution Plans

The City sponsors a defined contribution plan under Internal Revenue Code 401(k) through the Utah State Retirement Systems. Contributions may be withdrawn by the employee upon termination or may be used as supplemental income upon retirement. Employer paid contributions for the years ended June 30, 2009, 2008, and 2007 were $24,887, $25,987, and $19,475, respectively. The 401(k) defined contribution monies are not available to the City or its general creditors. Therefore, no assets or liabilities of the 401(k) defined contribution plan are reflected in the financial statements.

457 Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The plan, available to all full-time City employees, permits them to defer a portion of their salary until future years. Employees are eligible to voluntarily participate from the date of employment and are vested immediately upon participating. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. Employer paid contributions for the years ended June 30, 2009, 2008, and 2007 were $11,723, $10,947, and $33,260.

401(a) Plan

The City participates in the International City Management Association Retirement Corporation (ICMA) 401(a) money purchase plan. This plan has replaced an annuity which was managed by Beneficial Life. The money that was in the Beneficial Life annuity was transferred to ICMA's 401(a) plan after July of 2005. For eligible employees, the City contributes 10% of gross earnings into the 401(a) plan. These funds are the property of each employee. Each employee is 100% vested upon the opening of their account. The City has no claims on these funds. Employer paid contributions for fiscal years ended June 30, 2009, 2008, and 2007 was $209,060, $365,795and $308,068, respectively.

NOTE 15 REDEVELOPMENT AGENCY

In accordance with Utah State law, the City makes the following disclosures relative to the Riverton City Redevelopment Agency (RDA): The RDA collected $912,598 of tax increment monies for its project areas of which $0 was paid to developers of the projects. During 2009, the RDA expended $0 for property acquisitions and site improvements, $50,861 for administrative costs, and $692,900 bond payments for an economic development project area.

The RDA had $0 of outstanding construction commitments at June 30, 2009.

NOTE 16 CONTINGENT LIABILITIES

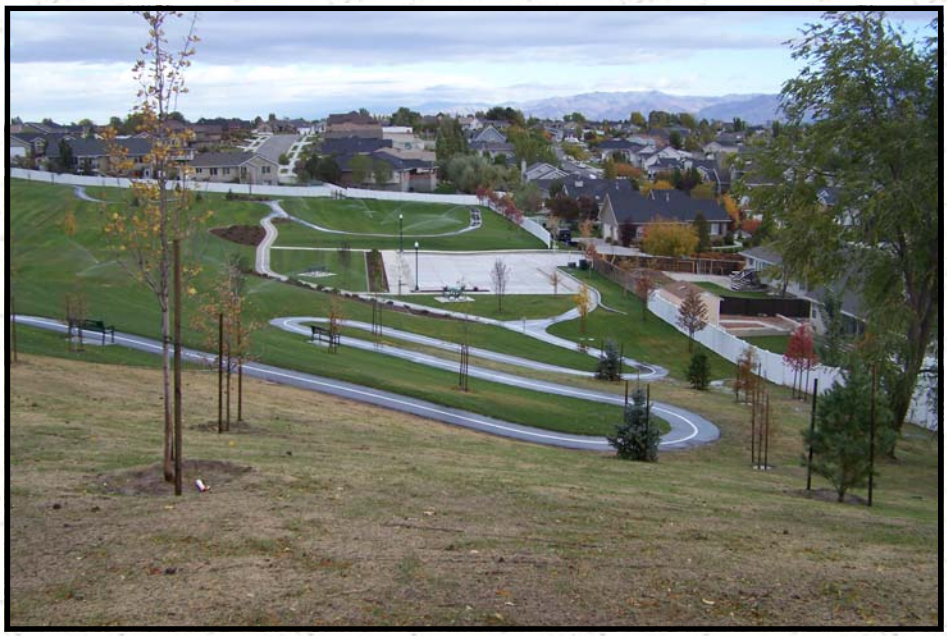
The City is a defendant in various claims and suits arising from the ordinary course of business. The City has an insurance policy, which covers any adverse judgment as it applies to lawsuits up to $2,000,000 per claim. In the opinion of the City's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the City and any adverse judgment claimed has been accepted by the insurance carrier. There has been no significant change in insurance coverage during the year ended June 30, 2009, nor during the past three fiscal years have the amounts of settlements exceeded insurance coverage.

NOTE 17 COMMITMENTS AND AGREEMENTS

The City has entered into an agreement with Jordan Valley Water Conservancy to purchase a minimum amount of water for the next several years.

The City has construction commitments outstanding at year end for projects which have been awarded and construction has begun, but which work has not been completed at year end. Total uncompleted construction commitments at June 30, 2009, was $2,443,491 on original contracts totaling $12,254,386.

Supplementary Section



RIVERTON CITY CORPORATION
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009

	Capital Projects Funds			Total Nonmajor Governmental Funds
	Parks	Community Fire	Storm Drain	
Assets:				
Restricted cash and cash equivalents	$ 1,963,805	$ 334,528	$ 1,904,917	$ 4,203,250
Accounts receivable	10,701	-	-	10,701
Total Assets	$ 1,974,506	$ 334,528	$ 1,904,917	$ 4,213,951
Liabilities:				
Liabilities payable from restricted assets	$ 240,244	$ -	$ 248,800	$ 489,044
Developer and customer deposits	85,593	-	-	85,593
Total Liabilities	325,837	-	248,800	574,637
Fund Balances:				
Reserved for:				
Impact fees	1,648,669	334,528	1,656,117	3,639,314
Total Fund Balances	1,648,669	334,528	1,656,117	3,639,314
Total Liabilities and Fund Balances	$ 1,974,506	$ 334,528	$ 1,904,917	$ 4,213,951

RIVERTON CITY CORPORATION
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES–NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended June 30, 2009

	Capital Projects Funds			Total Nonmajor Governmental Funds
	Parks	Community Fire	Storm Drain	
Revenues:				
Impact fees	$ 279,814	$ 95,925	$ 83,113	$ 458,852
Interest	31,073	6,704	38,798	76,575
Total Revenues	310,887	102,629	121,911	535,427
Expenditures:				
Current:				
Public safety	-	357	-	357
Capital outlay	1,932,913	-	392,485	2,325,398
Total Expenditures	1,932,913	357	392,485	2,325,755
Excess (deficiency) of revenues over (under) expenditures	(1,622,026)	102,272	(270,574)	(1,790,328)
Net Change in Fund Balances	(1,622,026)	102,272	(270,574)	(1,790,328)
Fund Balances, Beginning	3,270,695	232,256	1,926,691	5,429,642
Fund Balances, Ending	$ 1,648,669	$ 334,528	$ 1,656,117	$ 3,639,314

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –MAJOR GOVERNMENTAL FUNDS
For The Year Ended June 30, 2009

	Community Impact - Roads - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Impact fees	$ 756,900	$ 756,900	$ 1,008,208	$ 251,308
Interest	75,000	75,000	103,830	28,830
Total Revenues	831,900	831,900	1,112,038	280,138
Expenditures:				
Current:				
Highway and public improvements:				
Studies, designs and masterplans	10,000	10,000	357	9,643
Road projects	5,100,500	5,100,500	3,040,291	2,060,209
Total Expenditures	5,110,500	5,110,500	3,040,648	2,069,852
Excess (deficiency) of revenues over (under) expenditures	(4,278,600)	(4,278,600)	(1,928,610)	2,349,990
Other Financing Sources (Uses):				
Transfers out	(440,000)	(440,000)	(440,000)	-
Total Other Financing Sources (Uses)	(440,000)	(440,000)	(440,000)	-
Net Change in Fund Balances	$ (4,718,600)	$ (4,718,600)	(2,368,610)	$ 2,349,990
Fund Balances, Beginning			7,503,181	
Fund Balances, Ending			$ 5,134,571	

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –MAJOR GOVERNMENTAL FUNDS (Continued)
For The Year Ended June 30, 2009

	Capital Improvement Fund - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Interest	$ 100,000	$ 100,000	$ 152,031	$ 52,031
Total Revenues	100,000	100,000	152,031	52,031
Expenditures:				
Current:				
Highway and public improvements:				
General expenditures	7,632,600	7,632,600	2,296,142	5,336,458
Total Expenditures	7,632,600	7,632,600	2,296,142	5,336,458
Excess (deficiency) of revenues over (under) expenditures	(7,532,600)	(7,532,600)	(2,144,111)	5,388,489
Other Financing Sources (Uses):				
Transfers in	-	-	100,000	100,000
Sale of capital assets	10,000	10,000	274,947	264,947
Total Other Financing Sources (Uses)	10,000	10,000	374,947	364,947
Net Change in Fund Balances	$ (7,522,600)	$ (7,522,600)	(1,769,164)	$ 5,753,436
Fund Balances, Beginning			9,397,118	
Fund Balances, Ending			$ 7,627,954	

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –MAJOR GOVERNMENTAL FUNDS (Continued)
For The Year Ended June 30, 2009

	REDIIF - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Taxes:				
Franchise	$ 2,300,000	$ 2,300,000	$ 2,180,128	$ (119,872)
Intergovernmental	1,500,000	2,479,500	2,479,500	-
Interest	106,000	106,000	236,713	130,713
Miscellaneous	-	-	75	75
Total Revenues	3,906,000	4,885,500	4,896,416	10,916
Expenditures:				
Current:				
General government:				
Administrative	115,000	115,000	50,127	64,873
Utilities	1,100	1,100	1,124	(24)
Economic develoment	166,700	166,700	119,820	46,880
Highway and public improvements:				
Bond related projects	6,032,000	6,997,000	2,848,411	4,148,589
Wages and benefits	144,000	158,500	155,369	3,131
Debt service				
Principal	1,130,000	1,130,000	1,130,000	-
Interest	1,049,400	1,049,400	1,049,126	274
Total Expenditures	8,638,200	9,617,700	5,353,977	4,263,723
Excess (deficiency) of revenues over (under) expenditures	(4,732,200)	(4,732,200)	(457,561)	4,274,639
Other Financing Sources (Uses):				
Transfers in	1,540,900	1,540,900	1,432,900	(108,000)
Transfers out	(1,450,000)	(1,450,000)	(1,450,000)	-
Total Other Financing Sources (Uses)	90,900	90,900	(17,100)	(108,000)
Net Change in Fund Balances	$ (4,641,300)	$ (4,641,300)	(474,661)	$ 4,166,639
Fund Balances, Beginning			9,944,291	
Fund Balances, Ending			$ 9,469,630	

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended June 30, 2009

	Parks - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Impact fees	$ 294,250	$ 294,250	$ 279,814	$ (14,436)
Interest	20,000	20,000	31,073	11,073
Total Revenues	314,250	314,250	310,887	(3,363)
Expenditures:				
Current:				
Parks and recreation:				
Engineering	10,000	10,000	357	9,643
Park projects	1,926,750	1,926,750	1,932,556	(5,806)
Reimbursement to developers	200,000	200,000	-	200,000
Total Expenditures	2,136,750	2,136,750	1,932,913	203,837
Excess (deficiency) of revenues over (under) expenditures	(1,822,500)	(1,822,500)	(1,622,026)	200,474
Other Financing Sources (Uses):	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	$ (1,822,500)	$ (1,822,500)	(1,622,026)	$ 200,474
Fund Balances, Beginning			3,270,695	
Fund Balances, Ending			$ 1,648,669	

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –NONMAJOR GOVERNMENTAL FUNDS (Continued)
For The Year Ended June 30, 2009

	Community Fire - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Impact fees	$ 41,700	$ 41,700	$ 95,925	$ 54,225
Interest	1,000	1,000	6,704	5,704
Total Revenues	42,700	42,700	102,629	59,929
Expenditures:				
Current:				
Public safety:				
Engineering	10,000	10,000	357	9,643
Total Expenditures	10,000	10,000	357	9,643
Excess (deficiency) of revenues over (under) expenditures	32,700	32,700	102,272	69,572
Other Financing Sources (Uses):	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	$ 32,700	$ 32,700	102,272	$ 69,572
Fund Balances, Beginning			232,256	
Fund Balances, Ending			$ 334,528	

RIVERTON CITY CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –NONMAJOR GOVERNMENTAL FUNDS (Continued)
For The Year Ended June 30, 2009

	Storm Drain - Capital Projects Fund			
	Budgeted Amounts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues:				
Impact fees	$ 200,600	$ 200,600	$ 83,113	$ (117,487)
Interest	10,000	10,000	38,798	28,798
Total Revenues	210,600	210,600	121,911	(88,689)
Expenditures:				
Current:				
Highway and public improvements:				
Studies, designs and masterplans	15,000	15,000	357	14,643
Storm drain projects	305,000	305,000	301,952	3,048
Reimbursements to developers	150,000	150,000	90,176	59,824
Total Expenditures	470,000	470,000	392,485	77,515
Excess (deficiency) of revenues over (under) expenditures	(259,400)	(259,400)	(270,574)	(11,174)
Other Financing Sources (Uses):	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	$ (259,400)	$ (259,400)	(270,574)	$ (11,174)
Fund Balances, Beginning			1,926,691	
Fund Balances, Ending			$ 1,656,117	

Statistical Section

This section of Riverton City's Comprehensive Annual Financial Report (CAFR) provides 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.

The five divisions of the Statistical Section are as follows:

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

Revenue Capacity: Included schedules contain information to help the reader assess the City's most significant local revenue sources, property tax, sales tax, and enterprise fund revenues.

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

Demographic and Economic Information: Included schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

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

Sources: Unless otherwise noted, the information in these schedules is derived from the audited financial statements of Riverton City for the relevant year.

RIVERTON CITY CORPORATION
NET ASSETS BY COMPONENT
Last Six Fiscal Years

	Fiscal Year					
	2004	**2005**	**2006**	**2007**	**2008**	**2009**
Governmental Activities:						
Invested in capital assets, net of related debt	$ 94,630,619	$ 100,802,036	$ 100,631,734	$ 93,238,756	$ 128,778,154	$ 149,312,803
Restricted	1,390,378	3,069,349	11,607,540	28,403,160	26,566,230	15,591,200
Unrestricted	20,000,775	16,712,925	15,994,613	20,520,058	12,639,614	19,733,764
Total government activities net assets	116,021,772	120,584,310	128,233,887	142,161,974	167,983,998	184,637,767
Business-type Activities:						
Invested in capital assets, net of related debt	26,979,920	29,199,278	31,877,857	39,322,573	49,976,430	56,739,664
Restricted	-	-	4,276,915	9,246,874	7,414,925	3,904,584
Unrestricted	11,011,941	12,025,996	9,449,214	3,860,400	3,794,224	5,574,572
Total business-type activities net assets	37,991,861	41,225,274	45,603,986	52,429,847	61,185,579	66,218,820
Primary Government:						
Invested in capital assets, net of related debt	121,610,539	130,001,314	132,509,591	132,561,329	178,754,584	206,052,467
Restricted	1,390,378	3,069,349	15,884,455	37,650,034	33,981,155	19,495,784
Unrestricted	31,012,716	28,738,921	25,443,827	24,380,458	16,433,838	25,308,336
Total primary government net assets	$ 154,013,633	$ 161,809,584	$ 173,837,873	$ 194,591,821	$ 229,169,577	$ 250,856,587

Note:
The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004

RIVERTON CITY CORPORATION
CHANGES IN NET ASSETS
Last Six Fiscal Years

	Fiscal Year					
	2004	**2005**	**2006**	**2007**	**2008**	**2009**
Expenses						
Governmental Activities:						
General government	$ 1,963,359	$ 4,842,522	$ 3,518,599	$ 2,529,625	$ 3,201,495	$ 2,687,324
Public safety	3,029,400	4,044,246	4,629,472	3,146,362	3,865,209	4,412,709
Highway and public improvements	3,541,741	1,346,259	3,831,974	4,802,513	5,203,816	4,382,417
Parks and recreation	1,240,760	1,148,283	2,596,515	1,763,831	1,835,660	1,746,064
Contributions	33,572	-	-	-	-	-
Interest on long-term debt	150,035	676,628	-	563,752	1,114,875	1,034,229
Civic Center	-	-	172,779	-	-	-
Total government activities expense	9,958,867	12,057,938	14,749,339	12,806,083	15,221,055	14,262,743
Business Type Activities:						
Culinary Water	1,906,260	1,935,572	2,252,898	2,396,078	2,668,845	2,993,919
Secondary water	1,446,503	1,717,635	3,409,010	2,628,659	2,833,856	3,173,555
Sanitation	1,050,489	960,287	1,031,948	1,150,013	1,160,043	1,418,117
Street lighting	495,349	601,880	677,791	711,080	694,543	800,997
Interest on long-term debt	1,138,362	1,189,145	-	-	-	-
Total business type activities expenses	6,036,963	6,404,519	7,371,647	6,885,830	7,357,287	8,386,588
Total primary government expenses	15,995,830	18,462,457	22,120,986	19,691,913	22,578,342	22,649,331
Program Revenues						
Governmental Activities:						
Charges for Service						
General government	1,050,885	808,091	2,224,820	2,486,606	1,508,047	2,883,089
Public safety	917,559	1,327,880	559,355	302,415	256,790	273,959
Highway and public improvements	1,864,817	43,335	-	-	-	-
Parks and recreation	1,265,075	104,415	325,541	722,486	463,577	374,144
Operating Grants and Contributions	1,129,546	875,093	1,081,886	1,258,119	1,442,455	1,245,627
Capital Grants and Contributions	1,179,734	6,115,555	8,055,973	10,042,525	26,694,033	15,809,748
Total government activities program revenues	7,407,616	9,274,369	12,247,575	14,812,151	30,364,902	20,586,567
Business-type Activities:						
Charges for Service						
Water	2,956,792	3,098,870	3,484,657	3,799,292	3,606,041	3,559,054
Secondary water	2,191,290	2,825,637	3,192,740	3,325,146	3,025,565	3,066,044
Sanitation	969,699	1,013,233	1,075,859	1,145,815	1,200,058	1,575,828
Street lighting	450,369	485,330	527,351	586,099	662,226	641,523
Operating Grants and Contributions	-	-	42,174	680,954	200,571	-
Capital Grants and Contributions	-	-	1,341,631	2,905,211	6,911,740	4,479,879
Total business-type activities program revenues	6,568,150	7,423,070	9,664,412	12,442,517	15,606,201	13,322,328
Total primary government program revenues	13,975,766	16,697,439	21,911,987	27,254,668	45,971,103	33,908,895

RIVERTON CITY CORPORATION
CHANGES IN NET ASSETS (continued)
Last Six Fiscal Years

	Fiscal Year					
	2004	**2005**	**2006**	**2007**	**2008**	**2009**
Net (Expense)/Revenue						
Governmental activities	(2,551,251)	(2,783,569)	(2,501,764)	2,006,068	15,143,847	6,323,824
Business-type activities	531,187	1,018,551	2,292,765	5,556,687	8,248,914	4,935,740
Total Primary government net (expense) revenue	(2,020,064)	(1,765,018)	(208,999)	7,562,755	23,392,761	11,259,564
General Revenues and Other Changes in Net Assets						
Governmental activities:						
Taxes						
Property taxes	2,501,851	2,638,251	2,640,288	1,427,441	1,377,215	2,663,070
Sales and franchise taxes	3,699,259	4,160,231	5,003,460	5,964,898	6,580,707	6,650,627
Grants and contributions not restricted to specific programs	116,378	-				-
Investment earnings	245,905	258,087	958,211	1,772,675	2,030,169	737,401
Gain (Loss) on disposal of assets	30	287,756	3,302,236	788,963	690,086	278,847
Transfers	-	-	(1,750,000)	296,666	-	-
Total governmental activities	6,563,423	7,344,325	10,154,195	10,250,643	10,678,177	10,329,945
Business-type activities:						
Grants and contributions not restricted to specific programs	-	1,912,101	-	-	-	-
Investment earnings	152,421	233,653	390,627	509,913	433,498	179,645
Gain (Loss) on disposal of assets	-	3,200	(68,223)	10,572	(2,940)	1,288
Equity investment income	81,381	65,908	13,543	141,100	76,260	(83,432)
Transfers	-		1,750,000	(296,666)	-	-
Total business-type activities	233,802	2,214,862	2,085,947	364,919	506,818	97,501
Total primary government	6,797,225	9,559,187	12,240,142	10,615,562	11,184,995	10,427,446
Change in Net Assets						
Governmental activities	4,012,172	4,560,756	7,652,431	12,256,711	25,822,024	16,653,769
Business-type activities	764,989	3,233,413	4,378,712	5,921,606	8,755,732	5,033,241
Total primary government	$ 4,777,161	$ 7,794,169	$ 12,031,143	$ 18,178,317	$ 34,577,756	$ 21,687,010

Note:
The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2004

RIVERTON CITY CORPORATION
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General Fund										
Reserved	$ 721,683	$ 754,312	$ 657,306	$ 1,225,993	$ 1,390,378	$ 3,069,349	$ 2,077,899	$ 2,742,728	$ 3,065,964	$ 3,100,319
Unreserved	1,515,284	1,373,320	1,395,758	1,555,222	1,215,497	1,315,927	1,621,954	1,796,249	1,177,793	1,488,261
Total general fund	2,236,967	2,127,632	2,053,064	2,781,215	2,605,875	4,385,276	3,699,853	4,538,977	4,243,757	4,588,580
All Other Governmental Funds										
Reserved										
Development	-	5,446,060	1,177,798	1,603,807	2,174,375	2,629,277	4,427,371	16,567,216	9,142,490	3,369,089
Impact Fees	2,085,338	2,631,275	3,630,494	2,900,861	6,672,160	7,844,841	9,529,641	13,035,156	12,932,823	8,773,885
Unreserved reported in:										
Capital Projects Funds	2,358,795	2,274,090	2,635,895	4,966,679	8,321,361	3,716,213	9,760,905	12,347,030	10,198,919	13,728,495
Special Revenue Funds	84,632	138,566	480,458	754,558	1,458,431	1,193,940	396,544	2,156,593	2,319,331	4,644,279
Total all other governmental funds	$ 4,528,765	$ 10,489,991	$ 7,924,645	$ 10,225,905	$ 18,626,327	$ 15,384,271	$ 24,114,461	$ 44,105,995	$ 34,593,563	$ 30,515,748

RIVERTON CITY CORPORATION
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Revenues										
Taxes:										
Property	$ 948,090	$ 1,277,650	$ 2,164,449	$ 2,301,492	$ 2,574,609	$ 2,638,251	$ 2,640,288	$ 1,427,441	$ 1,377,215	$ 2,663,070
Sales	1,840,654	2,050,413	2,312,183	2,159,925	2,449,223	2,633,472	3,320,602	4,026,154	4,493,245	4,470,499
Franchise	15,548	856,015	1,001,956	1,086,350	1,250,036	1,526,759	1,682,858	1,938,744	2,087,462	2,180,128
Licenses and permits	545,112	595,298	623,447	574,264	662,322	948,660	1,429,422	2,197,309	1,436,909	731,232
Intergovernmental	1,414,331	941,816	975,487	973,904	1,129,546	887,466	1,069,923	1,251,082	1,442,455	3,725,127
Charges for services	833,520	563,705	615,165	622,392	731,017	954,587	1,290,560	722,486	463,577	390,867
Impact fees	748,913	1,074,222	1,051,640	1,841,386	3,073,412	4,422,886	6,254,849	6,246,766	2,116,295	1,467,060
Fines and forfeitures	219,848	234,967	255,746	337,608	277,458	315,572	340,460	302,415	256,790	257,485
Interest	-	-	359,380	224,443	245,905	421,232	958,211	1,772,675	2,030,169	737,401
Miscellaneous	541,245	843,529	276,452	341,836	287,502	52,529	49,273	296,334	71,138	2,151,608
Total Revenues	7,107,261	8,437,616	9,635,905	10,463,600	12,681,030	14,801,414	19,036,446	20,181,406	15,775,255	18,774,477
Expenditures										
General Government	1,922,282	3,149,355	2,073,114	2,107,740	1,863,306	1,877,377	2,100,938	2,327,518	2,862,689	2,463,559
Public Safety	1,408,463	1,624,274	2,338,640	2,631,456	2,967,174	4,044,246	4,598,977	3,073,685	3,745,735	4,278,916
Highways and public improv.	1,621,465	1,715,244	1,422,089	1,977,236	881,046	1,346,259	3,805,927	2,308,976	1,828,514	1,094,542
Parks and recreation	1,088,732	829,927	1,041,294	1,922,159	1,143,155	1,148,283	2,557,109	1,888,506	1,438,159	1,184,223
Civic Center	-	-	-	-	-	-	172,779	-	-	-
Contributions - veterans, art council and historical society	8,300	8,300	57,734	17,937	33,572	-	-	-	-	-
Project developers	-	-	400,588	-	-	-	-	-	-	-
Capital outlay	-	2,163,334	2,819,203	-	2,482,911	8,990,338	1,283,611	5,881,508	13,799,497	11,579,100
Debt Service:										
Principal	-	595,291	245,074	65,000	205,000	233,705	370,000	375,000	940,000	1,130,000
Interest	-	-	325,539	261,325	255,925	442,923	420,131	373,881	1,240,668	1,055,976
Bond issuance costs	-	-	-	-	-	-	-	295,722	-	-
Total Expenditures	$ 6,049,242	$ 10,085,725	$ 10,723,275	$ 8,982,853	$ 9,832,089	$ 18,083,131	$ 15,309,472	$ 16,524,796	$ 25,855,262	$ 22,786,316
Excess of revenues over (under) expenditures	1,058,019	(1,648,109)	(1,087,370)	1,480,747	2,848,941	(3,281,717)	3,726,974	3,656,610	(10,080,007)	(4,011,839)
Other Financing Sources (Uses)										
Contributions	-	-	111,451	8,750	116,378	1,174,000	11,963	-	-	-
Proceeds from debt	-	7,500,000	5,721,755	-	4,080,000	-	-	-	-	-
Pay-off line of credit	-	-	(7,422,535)	-	-	-	-	-	-	-
Proceeds from capital leases	-	-	36,785	47,136	-	-	-	-	-	-
Grants	-	-	-	-	1,179,734	355,524	147,672	-	-	-
Lease revenue bonds issued	-	-	-	-	-	-	-	16,216,690	-	-
Proceeds from sale of assets	-	-	-	438,446	30	287,756	3,775,886	848,151	272,355	278,847
Transfers in	791,253	4,824,201	4,454,780	2,438,604	5,395,910	1,381,394	5,363,741	2,608,000	1,746,100	3,012,900
Transfers out	(791,253)	(4,824,201)	(4,454,780)	(1,438,604)	(5,395,910)	(1,381,394)	(7,113,741)	(2,311,334)	(1,746,100)	(3,012,900)
Total Other Financing Sources (Uses)	-	7,500,000	(1,552,544)	1,494,332	5,376,142	1,817,280	2,185,521	17,361,507	272,355	278,847
Prior period adjustment	95,297	-	-	54,332	-	-	2,132,272	-	-	-
Net change in fund balances	1,153,316	5,851,891	(2,639,914)	3,029,411	8,225,083	(1,464,437)	8,044,767	21,018,117	(9,807,652)	(3,732,992)
Debt service as a percentage of noncapital expenditures	0%	8%	7%	4%	6%	7%	6%	10%	18%	20%

RIVERTON CITY CORPORATION
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Fiscal Year	Primary Residential Property	Secondary or Non-Residential Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Taxable Assessed Value as a Percentage of Estimated Actual Value
2000	$ 953,763,215	$ 133,985,778	$ 429,193,447	$ 658,555,546	0.001176	$ 1,087,748,993	60.54%
2001	1,079,333,735	134,610,666	$ 485,700,181	728,244,220	0.001371	1,213,944,401	59.99%
2002	1,165,228,965	218,990,726	$ 524,353,034	859,866,657	0.001443	1,384,219,691	62.12%
2003	1,317,981,233	240,716,803	$ 593,091,555	965,606,481	0.001525	1,558,698,036	61.95%
2004	1,386,170,171	244,741,856	$ 623,776,577	1,007,135,450	0.001525	1,630,912,027	61.75%
2005	1,484,337,191	271,027,294	$ 667,951,736	1,087,412,749	0.001502	1,755,364,485	61.95%
2006	1,656,326,373	337,136,886	$ 745,346,868	1,248,116,391	0.001415	1,993,463,259	62.61%
2007	2,006,234,213	429,352,521	$ 902,805,396	1,532,781,338	0.000300	2,435,586,734	62.93%
2008	2,879,446,173	556,289,935	$ 1,295,750,778	2,139,985,330	0.000237	3,435,736,108	62.29%
2009	3,086,409,622	668,099,741	$ 1,388,884,330	2,365,625,033	0.000691	3,754,509,363	63.01%

Notes:
Tax exempt property is calculated at 45% of primary residential property that is specifically exempt under the Constitution of Utah, Statute 59-2-103

Sources: Utah State Tax Commission and the Salt Lake County Auditor

RIVERTON CITY CORPORATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Fiscal Years

	City Direct Rates		Overlapping Rates						
Fiscal Year	Basic Rates	Total Direct Rate	Jordan School District	Salt Lake County	Mosquito Abatement	Jordan Valley Water Conservancy District	South Valley Sewer District	Central Utah Water Conservance District	Salt Lake Valley Fire Service Area
2000	0.001176	0.001176	0.006646	0.003457	0.000013	0.000404	0.000628	0.000401	0.000000
2001	0.001371	0.001371	0.007163	0.003635	0.000012	0.000381	0.000600	0.000377	0.000000
2002	0.001443	0.001443	0.008558	0.003404	0.000012	0.000390	0.000573	0.000368	0.000000
2003	0.001525	0.001525	0.008154	0.003691	0.000014	0.000392	0.000557	0.000359	0.000000
2004	0.001525	0.001525	0.008366	0.003615	0.000034	0.000397	0.000515	0.000358	0.000000
2005	0.001502	0.001502	0.008856	0.003549	0.000033	0.000392	0.000515	0.000353	0.000000
2006	0.001415	0.001415	0.008655	0.003378	0.000031	0.000400	0.000473	0.000400	0.000000
2007	0.000300	0.000300	0.007347	0.002988	0.000027	0.000353	0.000407	0.000357	0.001616
2008	0.000237	0.000237	0.006617	0.002511	0.000023	0.000400	0.000330	0.000302	0.001377
2009	0.000691	0.000691	0.006150	0.002431	0.000022	0.000384	0.000321	0.000286	0.001566

Source: Salt Lake County Auditor

RIVERTON CITY CORPORATION
PRINCIPAL PROPERTY TAX PAYERS
Current Year and Ten Years Ago

	2009			2000		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**
On Point Properties LLC	$ 37,590,400	1	1.59%			
Wal-Mart Real Estate Business	22,171,900	2	0.94%			
Rose Creek Crossing LLC	14,112,200	3	0.60%			
Lowe's HIW, Inc	12,075,100	4	0.51%			
Spring Creek Commercial LLC	11,790,500	5	0.50%			
MMA LLC	11,285,505	6	0.48%			
Miller Family Real Estate LLC	10,900,100	7	0.46%			
HD Development of Maryland Inc	10,239,800	8	0.43%			
Riverton Plaza LC	10,216,100	9	0.43%			
Legacy Spring, LTD	10,187,760	10	0.43%			
Green Isle Development				$ 6,471,400	1	0.98%
Intel Corporation				3,267,475	2	0.50%
A.B. Peterson Family				2,929,300	3	0.44%
Western Springs LC				2,850,600	4	0.43%
Wasatch Land & Improvement				2,596,100	5	0.39%
Woodbury Amsource Inc				1,864,300	6	0.28%
Rose Creek Development LLC				1,723,500	7	0.26%
Development Associates, Inc				1,645,500	8	0.25%
Ron Thorne Construction				1,326,285	9	0.20%
Deer Mountain Properties LC				1,238,300	10	0.19%
Total	$ 150,569,365		6.36%	$ 25,912,760		3.93%

Source: Salt Lake County Assessor

RIVERTON CITY CORPORATION
PROPERTY TAX LEVIED AND COLLECTIONS
Current Year and Ten Years Ago

		Collected within the Fiscal Year of the Levy			Total Collections to Date	
Fiscal Year Ended June 30,	**Tax Levied for the Fiscal Year**	**Amount**	**Percentage of Levy**	**Collections in Subsequent Years**	**Amount**	**Percentage of Levy**
2000	$ 765,855	$ 713,932	93.22%	$ 43,735	757,667	98.93%
2001	996,522	936,641	93.99%	48,733	985,375	98.88%
2002	1,348,853	1,223,994	90.74%	66,417	1,290,412	95.67%
2003	1,470,559	1,318,656	89.67%	71,285	1,389,941	94.52%
2004	1,531,967	1,377,261	89.90%	63,071	1,440,332	94.02%
2005	1,629,449	1,484,487	91.10%	50,868	1,535,356	94.23%
2006	1,760,768	1,595,846	90.63%	11,016	1,606,862	91.26%
2007	459,017	418,296	91.13%	18,712	437,007	95.21%
2008	508,492	480,716	94.54%	14,933	495,649	97.47%
2009	1,634,457	1,533,237	93.81%	-	1,533,237	93.81%

Source: Salt Lake County Treasurer

RIVERTON CITY CORPORATION
POINT OF SALE SALES TAX REVENUE BY CATEGORY
Last Ten Fiscal Years

	Fiscal Year									
Category	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Retail/Grocery					$ 374,436	$ 384,953	$ 423,410	$ 414,992	$ 560,917	$ 1,105,156
Utility/Communication					227,707	207,742	250,882	309,729	553,094	433,941
Construction & Home Improvement					18,115	22,055	283,990	454,737	461,901	370,482
Eating & Drinking establishments					109,749	114,722	148,129	222,726	255,255	346,284
Auto sales & supplies					221,530	222,928	272,603	312,604	214,701	199,105
Fuel/Service stations					79,563	73,762	118,738	126,062	173,499	108,888
All other outlets					75,000	101,072	128,422	122,278	116,104	68,942
Totals	$ 789,766	$ 873,861	$ 877,504	$ 917,916	$ 1,106,101	$ 1,127,235	$ 1,626,174	$ 1,963,129	$ 2,335,471	$ 2,632,798

Note:
Detailed data was not available for the years 2000 through 2003

RIVERTON CITY CORPORATION
TOTAL SALES TAX REVENUE
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Riverton City Point of Sale (POS)	$ 789,766	$ 873,861	$ 877,504	$ 917,916	$ 1,106,101	$ 1,127,235	$ 1,626,174	$ 1,963,129	$ 2,335,471	$ 2,632,798
State sharing pool	998,813	1,176,553	1,304,656	1,242,010	1,343,122	1,506,237	1,694,428	2,063,025	2,157,774	1,837,701
Totals	$ 1,788,579	$ 2,050,414	$ 2,182,160	$ 2,159,926	$ 2,449,223	$ 2,633,472	$ 3,320,602	$ 4,026,154	$ 4,493,245	$ 4,470,499

Note:

Riverton City receives sales tax revenue from two points; point of sale and a state sharing pool. Fifty percent (50%) of Riverton City's direct sales tax rate (1%) on all taxable sales within the City boundaries is what makes up the point of sale portion, the remaining 50% of Riverton City's direct sales tax rate (1%) on all taxable sales within the City boundary gets put into a State sharing pool which is then redistributed based on the City's population.

RIVERTON CITY CORPORATION
DIRECT AND OVERLAPPING SALES TAX RATES
Last Ten Fiscal Years

Fiscal Year ended June 30,	Riverton City Direct Rate	State of Utah	Salt Lake County	County Option Transportation	Mass Transit	Botanical, Cultural, Zoo (County)	Total Sales Tax Rate
2000	1.000%	4.750%	0.250%	0.000%	0.250%	0.100%	6.350%
2001	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2002	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2003	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2004	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2005	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2006	1.000%	4.750%	0.250%	0.000%	0.500%	0.100%	6.600%
2007	1.000%	4.750%	0.250%	0.250%	0.500%	0.100%	6.850%
2008	1.000%	4.650%	0.250%	0.250%	0.550%	0.100%	6.800%
2009	1.000%	4.700%	0.250%	0.250%	0.550%	0.100%	6.850%

Source: Utah State Tax Commission - www.tax.utah.gov/sales/rates.html

RIVERTON CITY CORPORATION
SALES TAX REVENUE BY CATEGORY
Fiscal Years 2000 and 2009

	Fiscal Year 2009				Fiscal Year 2000			
Category	**Number of Filers**	**Percentage of Total**	**Point of Sale Tax**	**Percentage of Total**	**Number of Filers**	**Percentage of Total**	**Point of Sale Tax**	**Percentage of Total**
Retail/Grocery	97	16.70%	$ 1,105,156	41.98%				
Utility/Communication	108	18.59%	433,941	16.48%				
Construction & Home Improvement	38	6.54%	370,482	14.07%				
Eating & Drinking establishments	66	11.36%	346,284	13.15%				
Auto sales & supplies	19	3.27%	199,105	7.56%				
Fuel/Service stations	27	4.65%	108,888	4.14%				
All other outlets	226	38.90%	68,942	2.62%				
Total	581	100.00%	$ 2,632,798	100.00%	$ -	0.00%	$ -	0.00%

Note:
Detailed data was not available for fiscal year 2000

RIVERTON CITY CORPORATION
ENTERPRISE FUND REVENUES
Last Ten Fiscal Years

	Fiscal Year									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Culinary Water Sales	$ 2,681,441	$ 2,767,091	$ 1,882,399	$ 2,034,461	$ 2,440,438	$ 2,456,394	$ 2,478,884	$ 2,885,094	$ 3,190,177	$ 3,212,350
Secondary Water Sales	13,287	826,966	1,231,857	1,340,675	1,711,590	2,099,327	2,306,335	2,541,246	2,768,652	2,843,508
Culinary Impact Fees	183,970	376,390	484,294	391,094	409,557	484,620	765,568	730,377	310,640	248,444
Secondary Impact Fees	365,430	467,771	462,074	343,470	479,700	722,800	879,205	783,900	253,500	214,251
Other Water Revenue	211,956	146,735	40,017	99,146	106,797	161,366	247,405	183,871	108,637	106,545
Garbage Sales	825,473	858,315	888,299	941,823	969,699	1,013,233	1,075,859	1,145,815	1,200,058	1,575,753
Lighting Sales	135,104	144,644	154,956	371,284	450,369	485,330	524,401	581,635	625,274	636,969
Totals	$ 4,416,661	$ 5,587,912	$ 5,143,896	$ 5,521,953	$ 6,568,150	$ 7,423,070	$ 8,277,657	$ 8,851,938	$ 8,456,938	$ 8,837,820

Note:
Other water revenue includes meter set fees, connection fees, and finance charges

RIVERTON CITY CORPORATION
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Years

	Government Activities				Business-type Activities					
Fiscal Year	**General Obligation Bonds**	**Sales Tax/Franchise Fee Revenue Bonds**	**Leases**	**Line of Credit**	**Water Revenue Bonds**	**Leases**	**Line of Credit**	**Total Primary Government**	**Percentage of Personal Income**	**Per Capita**
2000	$ -	$ -	117,000	595,000	$ 1,500,000	$ -	$ 1,060,000	$ 3,272,000	0.70%	$ 131
2001	-	7,500,000	78,000	-	15,432,000	-	50,000	23,060,000	4.60%	862
2002	-	5,720,000	75,000	-	15,009,000	-	-	20,804,000	4.04%	748
2003	-	5,655,000	81,000	-	22,041,000	83,000	-	27,860,000	5.09%	960
2004	-	9,530,000	53,000	-	22,028,000	63,000	-	31,674,000	5.44%	1,052
2005	-	9,320,000	29,000	-	21,260,000	43,000	-	30,652,000	4.60%	955
2006	-	8,950,000	13,000	-	20,317,000	22,000	-	29,302,000	3.88%	837
2007	-	23,935,000	-	-	19,339,000	-	-	43,274,000	4.96%	1,154
2008	-	22,995,000	-	-	18,326,000	-	-	41,321,000	4.33%	1,039
2009	-	21,865,000	-	-	17,263,000	-	-	39,128,000	3.74%	975

Notes:

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

See Demographic and Economic Statistics for personal income and population data.

RIVERTON CITY CORPORATION
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Years

Fiscal Year	General Obligation Bonds	Sales Tax/Franchise Fee Revenue Bonds	Total General Bonded Debt	Estimated Actual Value of Property	Taxable Assessed Value as a Percentage of Actual Taxable Value	Population	Per Capita
2000	$ -	$ -	$ -	$ 1,087,748,993	60.54%	25,011	$ -
2001	-	7,500,000	7,500,000.00	1,213,944,401	59.99%	26,758	280
2002	-	5,720,000	5,720,000.00	1,384,219,691	62.12%	27,819	206
2003	-	5,655,000	5,655,000.00	1,558,698,036	61.95%	29,006	195
2004	-	9,530,000	9,530,000.00	1,630,912,027	61.75%	30,118	316
2005	-	9,320,000	9,320,000.00	1,755,364,485	61.95%	32,089	290
2006	-	8,950,000	8,950,000.00	1,993,463,259	62.61%	35,000	256
2007	-	23,935,000	23,935,000.00	2,435,586,734	62.93%	37,500	638
2008	-	22,995,000	22,995,000.00	3,435,736,108	62.29%	39,751	578
2009	-	21,865,000	21,865,000.00	3,754,509,363	63.01%	40,140	545

Notes:
Actual Value of Property estimated based on data from Utah State Tax Commission (see schedule xx)

Sources: Utah State Tax Commission

RIVERTON CITY CORPORATION
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30 ,2009

Government Unit	General Obligation Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Debt repaid with property taxes			
Central Utah Water Cons. District	315,996,430	2.8%	8,939,861
Jordan School District	293,015,000	15.6%	45,711,839
Jordan Valley Water Conservancy District	-		-
Salt Lake County	238,315,000	2.8%	6,742,174
Salt Lake Valley Fire Service Area	-		-
Salt Lake Valley Mosquito Abatement	-		-
South Valley Sewer District	-		-
Subtotal, overlapping general obligation debt			61,393,874
City direct general obligation debt			-
Total direct and overlapping general obligation debt			61,393,874

Note:

Overlapping governments are those that coincide with the geographic boundaries of the City. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of Riverton City. 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.

Source: Jan Drake, Chapman and Cutler LLP and the Salt Lake County Assessor

RIVERTON CITY CORPORATION
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2009	
Assessed Value	$ 2,365,625,033
Debt limit (12% of assessed value)	283,875,004
Debt applicable to limit:	
General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	283,875,004

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt Limit	$ 79,026,666	$ 87,389,306	$ 103,183,999	$ 115,872,778	$ 120,856,254	$ 130,489,530	$ 149,773,967	$ 183,933,761	$ 256,798,240	$ 283,875,004
Total net debt applicable to limit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Legal debt margin	79,026,666	87,389,306	103,183,999	115,872,778	120,856,254	130,489,530	149,773,967	183,933,761	256,798,240	283,875,004
Total net debt applicable to the limit as a percentage of debt limit	-	-	-	-	-	-	-	-	-	-

Note:
Under state finance law general obligation debt for the City should not exceed 12% of total assessed property value. Of this percent, a maximum of 4% may be used for general purpose. The remaining 8% and any unused portion of the 4% available for general purpose up to a maximum of 12% may be used for water, sewer and electrical projects.

RIVERTON CITY CORPORATION
PLEDGED REVENUE COVERAGE
Last Ten Fiscal Years

	Sales Tax/Franchise Fee Revenue Bonds				Water Revenue Bonds					
		Debt Service						Debt Service		
Fiscal Year	Sales Tax/Franchise Revenue	Principal	Interest	Coverage	Water Revenue	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2000	$ -	-	-	-	$ 3,272,114	$ 2,157,540	$ 1,114,574	$ -	$ -	-
2001	-	-	-	-	4,117,182	2,181,867	1,935,315	68,000	355,729	4.57
2002	3,314,139	-	130,138	25.47	3,154,273	2,635,743	518,530	423,000	703,825	0.46
2003	3,246,275	65,000	258,975	10.02	3,474,302	2,678,950	795,352	468,000	687,393	0.69
2004	3,699,259	205,000	253,575	8.07	5,148,082	1,985,860	3,162,222	753,000	984,197	1.82
2005	4,160,231	210,000	432,278	6.48	5,924,506	2,108,816	3,815,690	883,000	786,623	2.29
2006	5,003,460	370,000	385,781	6.62	6,677,396	2,372,286	4,305,110	943,000	767,355	2.52
2007	5,964,898	375,000	373,881	7.97	7,124,438	2,519,796	4,604,642	978,000	761,781	2.65
2008	6,580,707	940,000	1,240,668	3.02	6,631,606	2,790,841	3,840,765	1,013,000	727,081	2.21
2009	7,133,569	1,130,000	1,049,126	3.27	8,837,820	5,403,830	3,433,990	1,063,000	689,604	1.96

Notes:

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

Operating expenses do not include interest, depreciation, or amortization costs.

RIVERTON CITY CORPORATION
DEMOGRAPHIC AND ECONOMIC STATSTICS
Last Ten Calendar Years

Calendar Year	Population	Personal Income		Per Capita Personal Income	Unemployment Rate
2000	25,011	465,044,712		$ 18,594	3.2%
2001	26,758	501,011,399		$ 18,724	4.4%
2002	27,819	514,781,910		$ 18,505	5.9%
2003	29,006	547,014,048		$ 18,859	5.8%
2004	30,118	582,693,097		$ 19,347	5.1%
2005	32,089	665,666,857		$ 20,744	4.6%
2006	35,000	754,332,547		$ 21,552	3.5%
2007	37,500	871,926,242		$ 23,251	2.6%
2008	39,751	954,653,404	*	$ 24,016	3.3%
2009	40,140	1,045,229,605	*	$ 26,040	5.9%

Note:
* 2008 & 2009 personal income amount not available; estimated based on average increase from previous years

Sources: Unemployment rate - www.data.bls.gov/cgi-bin/surveymost; Personal income - www.tax.utah.gov/esu/income

RIVERTON CITY
PRINCIPAL EMPLOYERS
Current Year and Ten Years Ago

	2009			2000		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Jordan School District	1620	1	18.93%	657	2	8.76%
LDS Church	756	3	8.83%			
Wal-Mart	421	4	4.92%			
Stampin Up	400	2	4.67%			
Peterson's Food Town	190	5	2.22%	130	3	1.73%
Home Depot	118	6	1.38%			
Lowe's	107	7	1.25%			
Kohl's	103	8	1.20%			
Intel Corporation	100	9	1.17%	700	1	9.33%
Riverton City	83	10	0.97%	70	6	0.93%
Albertson's				128	4	1.71%
Salt Lake County Sheriff				82	5	1.09%
Burger King				48	7	0.64%
Newman Construction				35	8	0.47%
Riverbend Golf Course				29	9	0.39%
Riverton Music				29	10	0.39%

Note:
Total City employment figures for 2009 are an estimate based off 2008 actual totals

Sources: Various employer's as noted above and Wasatch Front Regional Council

RIVERTON CITY CORPORATION
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	Full-time Equivalent Employees as of June 30									
	2000	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Function/Program										
General Government										
Legislative	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
Executive	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Administration	2.000	2.000	2.000	2.000	2.000	3.000	3.000	4.000	3.000	3.000
Facilities Maintenance	2.000	2.500	2.500	2.500	2.500	2.000	2.000	2.000	5.000	5.000
Recorder	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000
Attorney	-	-	-	-	-	-	-	1.000	2.000	2.000
Finance	5.500	5.500	6.000	6.000	6.000	5.500	4.500	5.150	5.625	6.625
Justice Court	2.500	2.500	2.500	2.500	2.500	2.500	3.000	3.000	3.250	3.000
Utility Billing	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	4.500	3.500
Economic Development	-	-	-	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Planning and Zoning	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	3.000	2.500
Public Safety										
Building Inspections	3.000	4.000	4.000	4.000	4.000	4.000	6.000	5.000	5.000	3.000
Ordinance Enf./Animal Control	3.000	3.000	3.000	3.000		3.250			4.000	3.000
Crossing Guards	12.000	12.000	12.000	12.000	12.000	12.000	12.000	-	-	-
Parks and Public Property										
Parks	7.500	8.500	9.500	8.000	10.000	11.000	11.000	12.000	12.000	2.000
Recreation	0.500	1.000	1.500	2.000	2.000	4.500	5.000	5.000	5.000	4.000
Senior Center	0.500	0.500	0.500	0.500	0.500	0.750	0.750	0.750	0.750	0.500
Highway and Public Improvements										
Engineering	3.000	5.000	6.000	6.000	6.000	6.000	6.500	6.500	10.500	11.500
Fleet	-	-	-	-	-	-	-	1.000	1.000	1.000
Street Maintenance	6.500	7.500	8.500	7.000	8.000	9.000	9.000	9.500	9.500	10.500
Sanitation	-	-	-	-	-	1.000	1.000	1.000	1.000	-
Water	10.000	11.000	11.000	11.000	13.000	15.000	15.000	15.000	15.000	16.000
Total Full-time Equivalent Employe	**70.000**	**77.000**	**81.000**	**79.500**	**81.500**	**92.500**	**91.750**	**83.900**	**96.125**	**83.125**

Note:
Fiscal Years 2007, 2008 and 2009 were modified to match actual year end City budgets

Source: Riverton City Corporation Human Resources

RIVERTON CITY CORPORATION
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
General Government										
Building permits issued	302	688	388	323	538	1,028	730	384	155	115
Public Works										
Asphalt overlay contract (square feet)	29,623	61,041	69,852	18,873	47,700	92,182	81,441	86,618	77,606	63,044
Asphalt slurry/chip contract (square feet)								250,441	88,700	204,187
Asphalt replaced for pot holes (square feet)									6,167	17,579
Concrete sidewalk replaced (square feet)									2,275	7,319
Concrete curb replaced (linear feet)									35	925
Signs repaired									13	173
Catch basins cleaned									-	1,887
Parks and recreation										
Community event participants							6,560	10,520	13,180	17,200
Community events held							8	9	10	12
Recreation program participants							1,776	3,105	3,090	2,893
Recreation programs held							17	23	23	20
Park pavilion reservations							123	202	251	304
Pavilions available for reservation							3	6	7	10
Culinary Water										
New connections	595	208	297	411	3	422	463	569	416	172
Average daily consumption (gal.)	5,805,112	6,137,190	4,483,050	3,693,919	3,522,524	3,543,056	3,424,329	3,705,524	4,016,177	3,640,358
Average daily consumption per capita (gal.)	232	229	161	127	117	110	98	99	101	91
Annual Water Usage										
Purchased from JVWCD (gal.)	307,256,747	416,409,462	227,754,471	202,339,809	202,665,638	202,013,980	202,013,980	202,013,980	202,013,980	202,013,980
Water from City Wells (gal.)	1,811,609,240	1,823,664,913	1,408,558,767	1,145,940,593	1,083,055,596	1,091,201,321	1,047,866,064	1,150,502,199	1,263,890,691	1,126,716,682
Percent purchased from JVWCD	14.50%	18.59%	13.92%	15.01%	15.76%	15.62%	16.16%	14.94%	13.78%	15.20%

Notes:
The Parks and recreation program began in 2002; however, the above categories were not tracked until 2006
Asphalt, contrete, signs and catch basin categories within Public Works began tracking in the last quarter 2008
Asphalt overlays and slurry/chip seal contracts were combined until FY 2007

Sources: Riverton City Corporation

RIVERTON CITY CORPORATION
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	Calendar Year									
Function/Program	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**
Public Works										
Streets (miles)	92.0	93.0	110.9	110.9	113.2	123.7	123.7	133.9	133.9	136.9
Streetlight poles										689
Streetlight luminaries										831
Traffic signals	-	-	1	2	2	2	3	5	7	9
Parks and recreation										
Parks	12	13	14	16	16	19	22	23	23	27
Acreage	73.01	79.01	84.81	84.81	89.59	103.07	113.74	115.36	115.36	158.27
Pavilions	12	13	14	14	14	16	18	18	18	19
Restrooms	4	4	4	4	4	5	6	6	9	11
Playgrounds	12	13	14	14	15	18	21	22	24	25
Baseball/softball diamonds	10	10	10	10	10	10	10	10	10	16
Soccer/football fields	8	10	11	11	11	14	16	16	16	19
Water										
Culinary Water Lines (miles)	110	110	110	110	112	112	130	133	167	167
Secondary Water Lines (miles)			76	76	76	76	76	128	162	171
Secondary Water Shares	-	374.0	737.0	2,190.0	2,446.0	2,782.0	3,285.0	3,778.5	3,983.5	4,069.5
Culinary storage capacity	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
Culinary water connections	5,745	5,953	6,250	6,661	6,664	7,086	7,549	8,118	8,534	8,706

Note:
Streetlight poles and luminaries were not tracked until the end of FY 2009
2000 and 2001 Street miles are estimated based on the total amount of C Road money received in the respective fiscal years
The Secondary water system was acquired in 2002
Culinary water line & storage capacity figures were estimated for the year 2000

Sources: Riverton City Corporation, Utah Department of Transportation