



City of West Jordan, Utah

Comprehensive Annual

Financial Report

July 1, 2008 – June 30, 2009

West Jordan

CITY OF WEST JORDAN
STATE OF UTAH
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the fiscal year ended June 30, 2009

Prepared by:
Finance Department

CITY OF WEST JORDAN
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended June 30, 2009

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INTRODUCTORY SECTION

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City of West Jordan
Finance/Administrative Services
8000 South Redwood Road
West Jordan, Utah 84088
(801) 569-5000
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December 21, 2009

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

The Comprehensive Annual Financial Report (CAFR) of the City of West Jordan, Utah (the City) for the Fiscal Year ended June 30, 2009 is submitted herewith. This report has been prepared by the City's Finance Department in accordance with Generally Accepted Accounting Principles (GAAP) for local governments as prescribed by the Governmental Accounting Standards Board.

Overview

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

As required by State law, an annual audit has been completed by an independent firm of certified public accountants. The City of West Jordan's financial statements have been audited by Osborne, Robbins, & Buhler, PLLC, CPAs, in order to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2009, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended June 30, 2009 are fairly presented in conformity with GAAP. The independent auditors' report is included in the financial section of this report.

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

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

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

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

Government Profile

The City of West Jordan was incorporated on January 10, 1941. The City of West Jordan has a population of 103,740, making it the fourth largest city in the state, and a city of the first class, as defined by the State of Utah. At build-out, the City is projected to have a population of 140,000. The City of West Jordan is located within the Salt Lake metropolitan area, and is approximately 32.02 square miles in size.

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

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

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

Utah state law requires the City to adopt a budget for all funds on an annual basis, and requires that all funds maintain a balanced budget, with some limited exceptions. State law also requires

that departmental expenditures do not exceed appropriated funding levels, except in cases of emergency (such as a natural disaster). Authority to revise approved budgets rests with the City Council, which may be accomplished following the completion of noticing and hearing requirements.

Economic Condition

The local West Jordan economy is generally reflective of challenges facing other Utah municipalities. In particular, building and retail sales activity are both down significantly, and have as yet not shown steady signs of recovery. Residential foreclosures and business closures have increased somewhat, but not at the rate many other communities are seeing nationwide.

The long term outlook for economic development remains positive for a number of reasons: availability of land, available and affordable utilities, strong local secondary and post-secondary education, and a healthy balance of jobs, retail, and housing.

Long-term Financial Planning

The City has taken significant steps to address long term financial sustainability. We have used hiring and pay freezes to help address erosion to the City's general fund balance; we are developing and introducing a comprehensive performance-based program and accountability budgeting and management system that will add and coordinate both operational and capital strategic planning, and give the City better tools to become more agile in its response to changing conditions.

The City has been judicious in the use of debt financing, and will continue to be conservative and thoughtful in that regard. Better monitoring and evaluation tools will help assure measured and safe progress while still addressing the challenging needs of a growth community.

Relevant Financial Policies

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

The City is self-insured for unemployment costs. The City is also self-insured to \$15,000 for general liability, automotive liability, and errors and omissions. The City is a member of the Utah Risk Management Mutual Association, which provides general liability, automotive liability, and errors and omissions coverage for claims in excess of the self-insured amount up to \$6,000,000 per occurrence.

The City pays unused vacation, holiday, compensatory time, and executive leave balances at termination. Retired employees are eligible to apply their remaining unused sick leave toward their monthly health insurance premium at a rate of 40-70%, dependent upon their length of

service. In order to qualify, the employee is required to notify their department head at least one year prior to retirement.

Awards & Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of West Jordan for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. This marks the 28th consecutive year this City has received this award. The Certificate of Achievement is a prestigious national award and recognizes the conformance with the highest standards for preparation of state and local government financial reports.

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

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

Additionally, the City received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2008. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The Preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated service of the entire 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, without the leadership and support of the governing body of the City, preparation of this report would not have been possible.

Respectfully Submitted,



Tom Steele
City Manager



Janice Larsen
Finance Manager/CFO

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of West Jordan
Utah

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

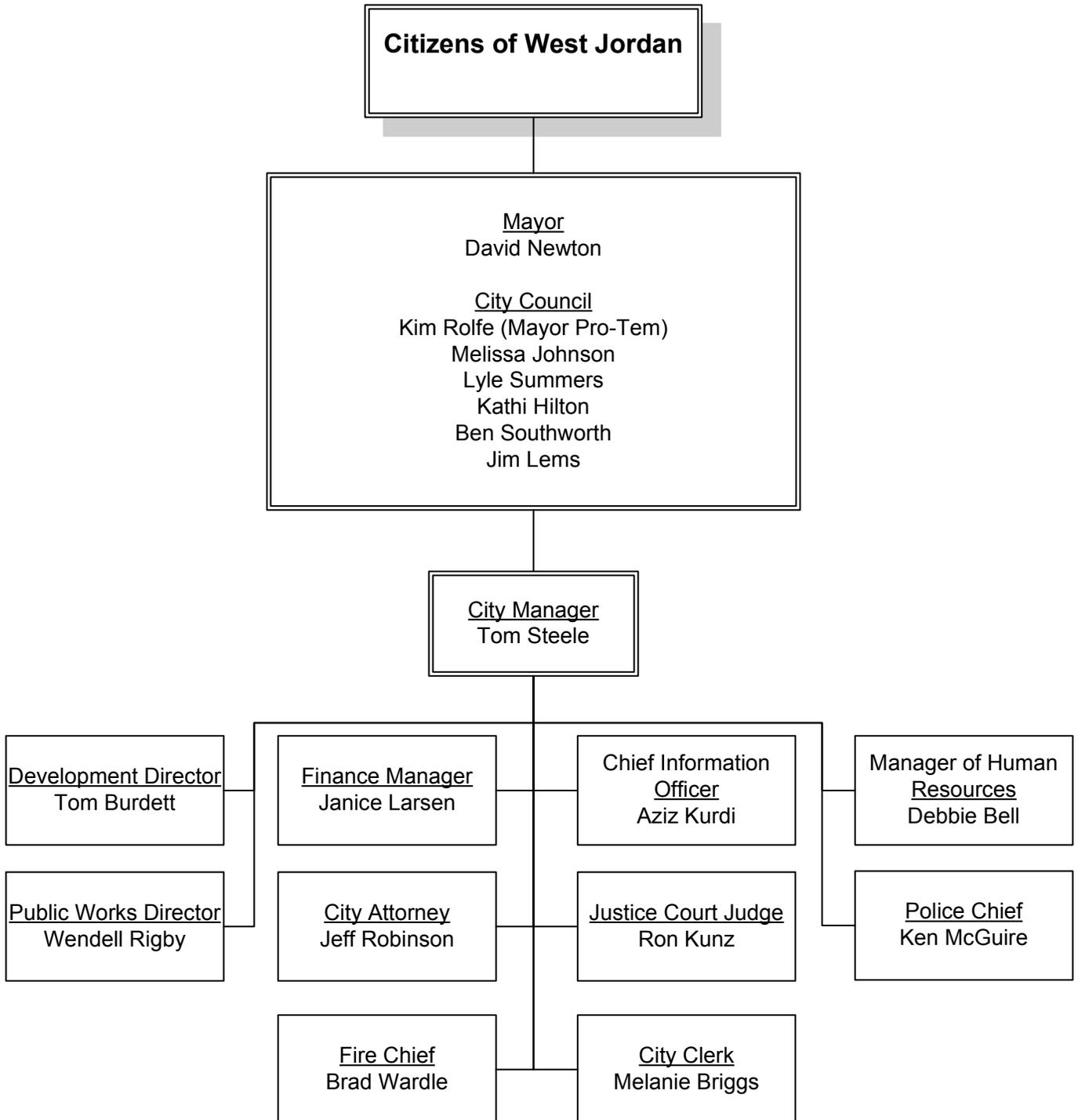
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

CITY OF WEST JORDAN
City Organization Chart



CITY OF WEST JORDAN
 List of Principal Officials
 June 30, 2009

Title	Name
Mayor	David B. Newton
Mayor Pro-Tem / Council Member	Kim V. Rolfe
Council Member	Melissa K. Johnson
Council Member	Ben Southworth
Council Member	Jim Lems
Council Member	Kathi Hilton
Council Member	Lyle C. Summers
City Manager	Tom Steele
Community Development Director	Tom Burdett
Engineering Director	Wendell Rigby
Human Resources Director	Debbie Bell
Information Technologies Director	Aziz Kurdi
Finance Manager	Janice Larsen
Police Chief	Ken McGuire
Fire Chief	Brad Wardle
Justice Court Judge	Ronald Kunz
City Attorney	Jeff Robinson
City Clerk	Melanie S. Briggs
City Treasurer	David Zobell

FINANCIAL SECTION

REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS

Honorable Mayor and Members of the City Council
City of West Jordan, 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 the City of West Jordan, Utah (the City) 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 City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government 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 opinions.

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 the City of West Jordan, Utah as of June 30, 2009, and the respective changes in financial position, and cash flows, where applicable, thereof, and the respective budgetary comparison for the General Fund and Redevelopment Agency 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 December 21, 2009 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 on pages 10 through 21 is not a required part of the basic financial statements but is supplementary information required by 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 required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of West Jordan, Utah's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules 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 basic 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 statements and, accordingly, we express no opinion on them.

Osborne Robbins & Baker PLLC

December 21, 2009

Management's Discussion and Analysis

As management of the City of West Jordan (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 the most recent fiscal year by \$431,009,140. Of this amount, \$44,739,918 (*unrestricted net assets*) may be used to meet the government's ongoing obligation to citizens and creditors.
- As a result of governmental activities, net assets increased by \$4,636,176. \$4,000,000 of the increase can be attributed to intergovernmental revenues received that are restricted for road projects.
- The unreserved fund balance for the general fund was \$3,268,157, or approximately 8 percent of total general fund expenditures. The fund balance for the general fund decreased by \$3,395,557 from the previous year. This decrease is primarily due to the unexpected decrease in sales tax revenue.
- The City's total outstanding debt decreased by a net amount of \$4,281,301 for governmental activities, and \$1,433,515 for business type activities. The decreases were due to normally scheduled long-term debt payments (see note 5 to the Basic Financial Statements).

Overview of the Financial Statements

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

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

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

The *statement of activities* presents information showing how the City's net 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 are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

The government-wide financial statements include not only the City itself (known as the *primary government*), but also two legally separate entities, the Redevelopment Agency and the Municipal Building Authority, for which the City is financially accountable. Financial information for these *component units* is blended with the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 23-24 of this report.

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

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

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

The City maintains thirteen individual governmental funds, four major funds, and nine non-major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the redevelopment agency fund, the capital support fund, and the road capital improvement fund, which are considered major funds. Financial information for the other nine funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 25-29 of this

report. The City adopts an annual appropriated budget for all governmental funds. The basic financial statements include budgetary comparison statements, for the general fund and the redevelopment agency fund, to demonstrate compliance with these budgets.

Proprietary funds. The City of West Jordan maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City maintains three individual enterprise funds. Information is presented separately in the proprietary statement of net assets and the proprietary statement of revenues, expenses, and changes in fund net assets for the water fund, sewer fund, and the solid waste fund which are all considered major funds. Internal service funds are used to accumulate and allocate costs internally among the City's various functions. The City of West Jordan uses internal service funds to account for its fleet maintenance, risk management activities, and a fund for computer replacement (Information Technologies Fund). Because these services predominantly benefit governmental rather than business-type activities, they have been included principally within the governmental activities in the government-wide financial statements but are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in the report. The basic proprietary fund financial statements can be found on pages 30-33 of this report.

Notes to the financial statements. The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-64 of this report.

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

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. At June 30, 2009, the City's assets exceeded liabilities by \$431,009,140. By far the largest portion, approximately 83 percent, of the City's net assets are composed of capital assets, less any debt used to acquire those assets that is still outstanding. Capital assets are used to provide services to citizens and they are not available for future spending. Although the investment in capital assets are reported net of any related outstanding debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of West Jordan's Net Assets

	Governmental		Business-type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 63,154,216	\$ 62,608,654	\$ 33,770,424	\$ 34,524,656	\$ 96,924,640	\$ 97,133,310
Capital assets	289,584,573	289,254,853	104,584,039	103,337,407	394,168,612	392,592,260
Total assets	<u>352,738,789</u>	<u>351,863,507</u>	<u>138,354,463</u>	<u>137,862,063</u>	<u>491,093,252</u>	<u>489,725,570</u>
Other liabilities	18,637,674	18,117,267	1,631,530	2,389,242	20,269,204	20,506,509
Long-term liabilities outstanding	37,335,022	41,616,323	2,479,886	3,913,401	39,814,908	45,529,724
Total liabilities	<u>55,972,696</u>	<u>59,733,590</u>	<u>4,111,416</u>	<u>6,302,643</u>	<u>60,084,112</u>	<u>66,036,233</u>
Net assets:						
Invested in capital assets, net						
of related debt	257,846,259	254,489,657	102,008,613	99,404,483	359,854,872	353,894,140
Restricted	20,811,762	13,780,323	5,602,588	14,371,221	26,414,350	28,151,544
Unrestricted	18,108,072	23,859,937	26,631,846	17,783,716	44,739,918	41,643,653
Total net assets	<u>\$ 296,766,093</u>	<u>\$ 292,129,917</u>	<u>\$ 134,243,047</u>	<u>\$ 131,559,420</u>	<u>\$ 431,009,140</u>	<u>\$ 423,689,337</u>

Prior year numbers adjusted to conform with current year presentation

A portion of the City's total net assets, \$26,414,350 or (6.1 percent), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets in the amount of \$44,739,918 is available to meet the government's ongoing obligations to citizens and creditors.

Governmental activities. Governmental activities increased the City's net assets by \$4,636,176. Key elements of the increase from activities are as follows:

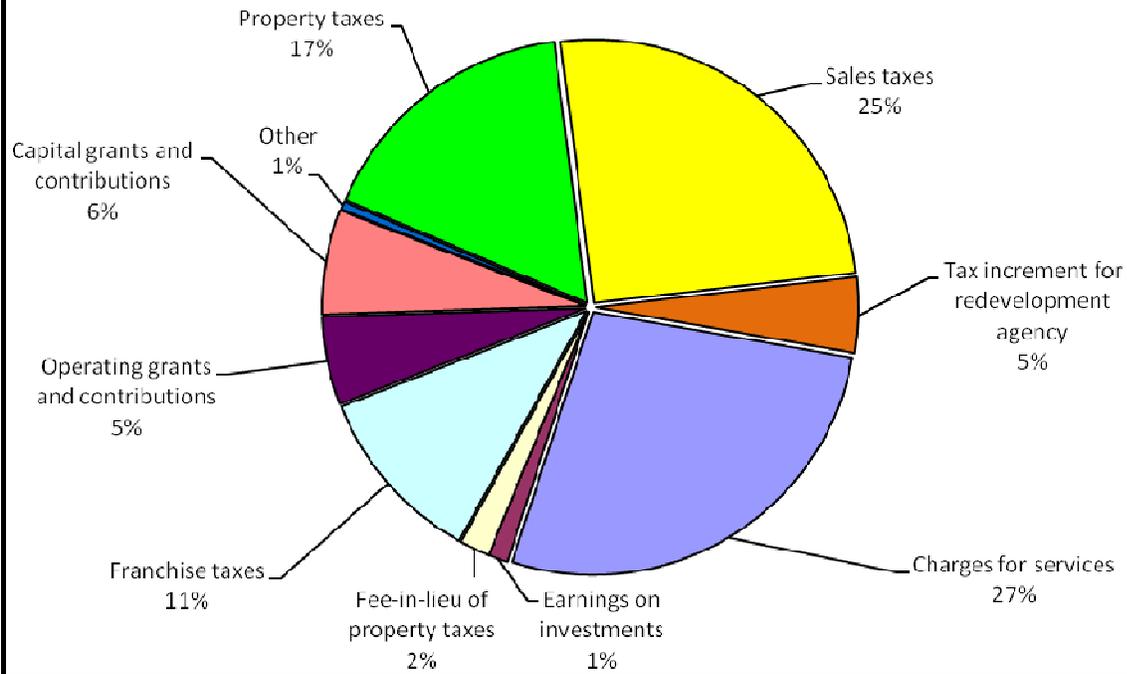
- Franchise tax revenue increased \$1,464,371 from the prior year. The increase is due to a telecommunication tax imposed on users beginning in the second quarter of the 2009 Fiscal Year.
- Revenue in Public Works increased \$3,894,473 from the prior year. The increase is attributable to \$4,000,000 received for the construction of road projects and a slight increase in street light fees. A decrease in engineering and other planning fees more than offset the increase in street light fees. The decreases are related to the decline in new construction.
- Sales tax revenue decreased \$1,657,636 from the prior year. This decrease is attributable to unfavorable economic conditions experienced throughout the country and competition from new retail shopping centers located in neighboring communities.

- Development activity continued to be slow during FY 2009, especially in residential construction. Only 96 single family and 480 multi-unit residential building permits were issued during FY 2009, a significant decrease from the high of 1,757 issued during FY 2004.

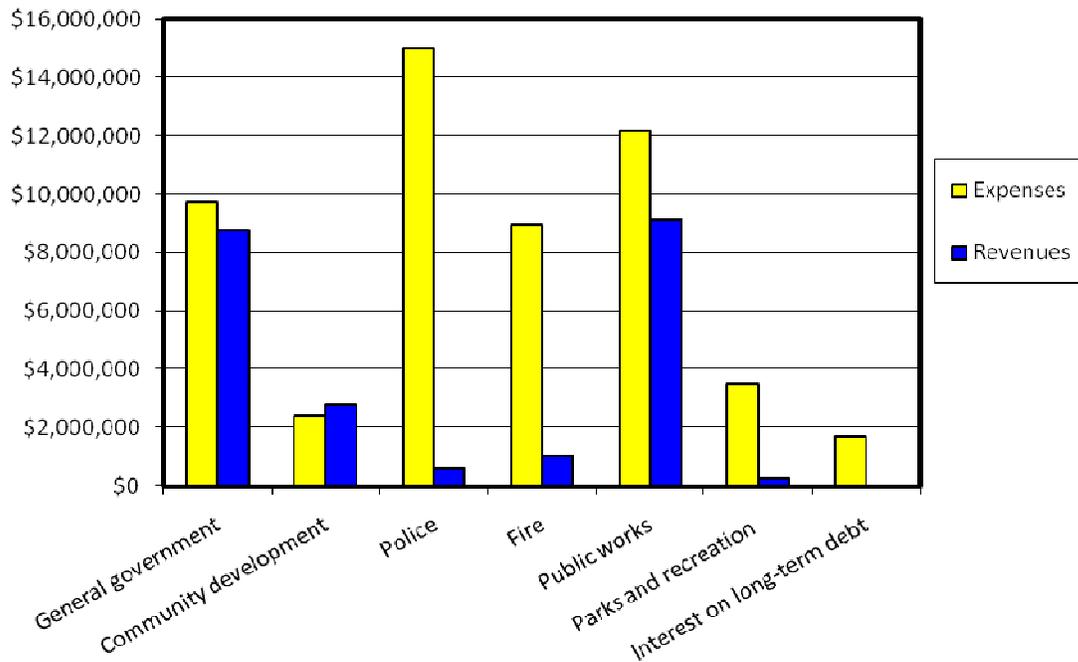
City of West Jordan's Changes in Net Assets

	Governmental		Business-type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
Revenues:						
Program revenues:						
Charges for services	\$ 15,790,368	\$ 15,944,863	\$ 20,905,856	\$ 21,093,399	\$ 36,696,224	\$ 37,038,262
Operating grants and contributions	3,141,675	884,265	-	-	3,141,675	884,265
Capital grants and contributions	3,725,269	6,021,089	3,925,345	2,724,600	7,650,614	8,745,689
General revenues:						
Property taxes	9,608,570	9,575,021	-	-	9,608,570	9,575,021
Sales taxes	14,598,750	16,256,386	-	-	14,598,750	16,256,386
Other taxes	10,145,155	8,552,482	-	-	10,145,155	8,552,482
Other	985,127	2,489,987	247,964	751,109	1,233,091	3,241,096
Total revenues	<u>57,994,914</u>	<u>59,724,093</u>	<u>25,079,165</u>	<u>24,569,108</u>	<u>83,074,079</u>	<u>84,293,201</u>
Expenses:						
General government	9,764,413	9,746,551	-	-	9,764,413	9,746,551
Community development	2,402,580	2,109,908	-	-	2,402,580	2,109,908
Police	14,986,605	13,972,204	-	-	14,986,605	13,972,204
Fire	8,936,255	8,649,704	-	-	8,936,255	8,649,704
Public works	12,182,007	12,489,299	-	-	12,182,007	12,489,299
Parks and recreation	3,461,999	3,410,474	-	-	3,461,999	3,410,474
Interest on long-term debt	1,691,323	1,928,458	-	-	1,691,323	1,928,458
Water	-	-	12,335,078	13,090,117	12,335,078	13,090,117
Sewer	-	-	6,110,727	6,488,427	6,110,727	6,488,427
Solid waste	-	-	3,883,289	3,735,913	3,883,289	3,735,913
Total expenses	<u>53,425,182</u>	<u>52,306,598</u>	<u>22,329,094</u>	<u>23,314,457</u>	<u>75,754,276</u>	<u>75,621,055</u>
Increase in net assets before transfers	4,569,732	7,417,495	2,750,071	1,254,651	7,319,803	8,672,146
Transfers	66,444	(1,248,421)	(66,444)	1,248,421	-	-
Increase in net assets	4,636,176	6,169,074	2,683,627	2,503,072	7,319,803	8,672,146
Net assets, beginning	292,129,917	285,960,843	131,559,420	129,056,348	423,689,337	415,017,191
Net assets, ending	<u>\$ 296,766,093</u>	<u>\$ 292,129,917</u>	<u>\$ 134,243,047</u>	<u>\$ 131,559,420</u>	<u>\$ 431,009,140</u>	<u>\$ 423,689,337</u>

Revenue by Source - Governmental Activities FY 2009

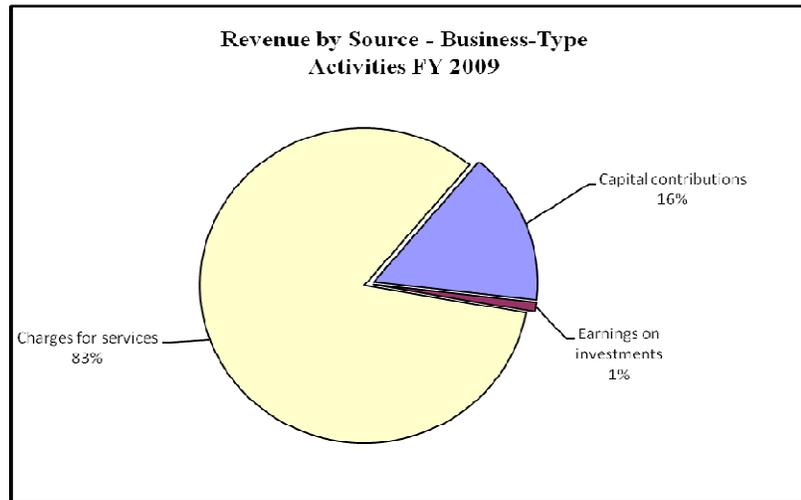


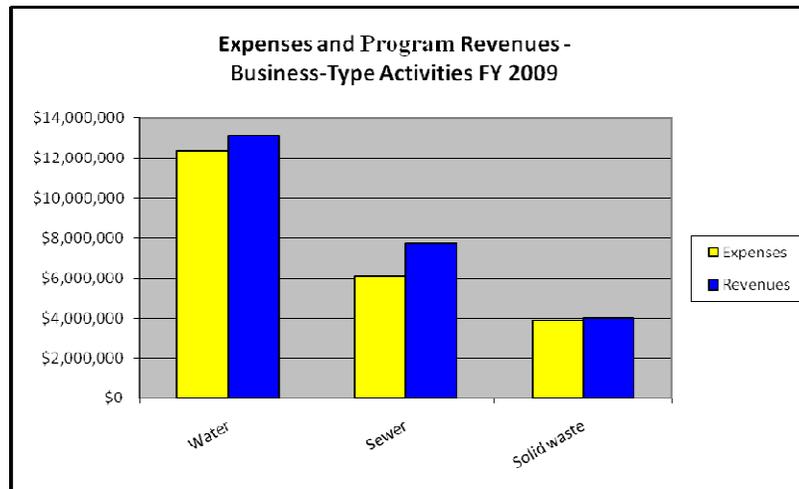
Expenses and Program Revenues - Governmental Activities FY 2009



Business-type activities. Business-type activities increased the City's net assets by \$2,683,627, accounting for 36.7% of the total growth in the government's net assets. Key elements of this increase are as follows:

- The City's business-type activities received \$3,925,345 from capital grants and contributions. These contributions include capital assets donated to the City by developers (\$653,159), impact fees (\$3,241,926) used to fund capital projects required by new growth and development within the City, and intergovernmental revenue (\$30,260). The increase is mostly attributable to impact fee revenues received from a single multi-unit residential project with 340 units.
- Charges for services decreased by a net amount of \$187,543 over the previous year. Most of the decrease is due to the lack of revenue from joint ventures in the current year. In FY 2008 revenues of \$320,209 were generated by the cities investment in Trans Jordan Landfill. Despite rate increases in the water fund, overall revenues were down by \$93,622. The decrease was most likely due to lower temperatures and higher rainfall in the early summer. Also, residents may have reduced usage in an effort to reduce household expenses in response to the downturn in the economy. Solid waste revenues were down \$32,672 due to lower usage. Sewer fund revenue increased by \$258,960 due to rate increases.





Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the City of West Jordan's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$35,587,580, an increase from the previous year of \$1,602,346. Of the ending fund balance 41 percent (\$14,654,741) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to: 1) fund projects with impact fees, bond proceeds restricted for the purchase of open space, or B&C Road funds (\$17,697,955), 2) pay debt service (\$3,113,807), or 3) for inventory (\$121,077).

The general fund is the chief operating fund of the City of West Jordan. At the end of the current fiscal year, unreserved fund balance of the general fund was \$3,268,157, while total fund balance reached \$7,866,778. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 8 percent of total general fund expenditures, while total fund balance represents 19 percent of that same amount.

The City's total general fund balance experienced a \$3,395,557 decrease during the current fiscal year. Total revenues in the general fund were \$3,813,208 lower than the budgeted amount, due mostly to the decrease in sales tax revenues resulting from the economic down turn. City management responded quickly to the reduced revenues. In January of the 2009 Fiscal Year, each department was directed to reduce operating expenditures by 10% and a hiring freeze was implemented. As a result of these measures, expenditures were approximately 5.8 percent less than the budgeted amount. Of the total fund balance, unreserved fund balance decreased

\$2,789,657 in comparison with the prior year. However, Utah Code Section 17-36-16(3) provides a floor set at 5% of the total budgeted General Fund revenues, below which cities may not spend their resources, except in emergencies. As of June 30, 2009 the city's unrestricted fund balance is 8.1% of 2010 budgeted General Fund revenues.

The redevelopment agency fund had a total fund balance of \$1,455,309, an increase from the previous year in the amount of \$360,612, due to a slight increase in tax increment revenues and a decrease in debt service expenditures. The redevelopment agency fund has \$409,850 of its fund balance reserved for debt service.

The capital support fund has a total fund balance of \$4,399,376, a decrease from the 2008 fiscal year of \$120,556. The capital support fund has fund balance reserved for debt service in the amount of \$1,454,880 and \$200,000 reserved for the construction of a library as part of an Interlocal Agreement with Salt Lake County.

The road capital improvement fund has a total fund balance of \$6,596,582, an increase from the prior year of \$5,871,838. The increase is primarily due to intergovernmental revenues received, in the amount of \$4,000,000 from the State of Utah for construction of roadway improvements along 7800 South, from New Bingham Highway (NBH) to the railroad crossing, and Airport Road, between 7800 South and NBH, both of which connect to State maintained roads of 7800 South and New Bingham Highway. The intent of the improvements is to improve traffic circulation in the general area. Construction of the project did not begin until Fiscal Year 2010. As a result, no expenditures were made during FY 2009 and fund balance is reserved in the amount of \$4,000,000. Other projects in the road capital fund are funded by impact fee revenues and B&C road fund revenues transferred in from the general fund.

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

At the end of the year unrestricted net assets in the Water fund were \$3,946,802. In the current year the water fund had a net operating loss of \$1,415,155 down from an operating loss of \$1,987,794 in FY 2008. To address the operating losses, the City implemented service rate increases in the water fund of 3% per year from FY 2007 through FY 2010.

During FY 2009 the City performed an in depth analysis of its anticipated growth-related capital expenditures and related impact fee reserves. As a result of this analysis, the City determined that approximately \$9 million in capital expenditures incurred in prior years had not been accounted for as part of the activity in the impact fee reserves. As a result, restricted cash related to impact fees and net assets restricted for capital projects in the water fund had been overstated. To correct this, the City reclassified approximately \$9 million from net assets restricted for capital projects in the water fund to unrestricted net assets in that fund. Restricted cash was also adjusted to reflect the release of cash that had in fact been expended.

Unrestricted net assets of the sewer and solid waste funds were \$15,630,382, and \$7,074,372 respectively. Unrestricted net assets in the sewer fund and solid waste fund remained relatively unchanged from the previous year.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget, for the general fund expenditures and transfers out were \$3,623,234 and can be briefly summarized as follows:

- Budgeted transfers out increased by 3,424,462, of which \$3,076,968 was for transfers to the Road Capital Improvement fund for Class B&C Road projects. Specifically it was to provide for projects that had been budgeted in prior years but were not completed in those years. The remaining \$347,494 was a result of City policy requiring all vehicles and related equipment to be purchased through the Fleet fund. Expenditures were originally budgeted in the General fund for the purchase of vehicles and related equipment. To conform to the new city policy, the expenditures were moved to the fleet fund, increasing transfers out of the General fund.
- Budgeted expenditures (not including transfers out) increased in the amount of \$198,772. This was due to an increase in police operational costs, administration costs and grant funded programs.

Based on budgeted revenues and expenditures, fund balance was projected to decrease by \$5,786,857. During the year, expenditures were significantly less than budgeted estimates. The lower expenditures were primarily due projects budgeted, but not completed in FY 09. The lower expenditures were also a result of city management aggressively responding mid-year to the economic down turn and lower than expected revenues. Management implemented a soft hiring freeze, which resulted in lower staffing levels in police support and line services, and also required departments to reduce operating expenditures by 10%. Revenues were less than budgeted estimates in the following areas: sales tax revenues, B&C Road allotment, and court fines. The unfavorable variance in revenues combined with the favorable variance in expenditures resulted in a net decrease of \$3,395,557 in fund balance.

Capital Assets and Debt Administration

Capital assets. The City of West Jordan's investment in capital assets for its governmental and business-type activities as of June 30, 2009 amounts to \$394,168,612, (net of accumulated depreciation). This investment in capital assets includes land, water rights, construction in process, machinery and equipment, computer equipment, building, building improvements, improvements other than buildings, and infrastructure.

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

- Infrastructure and land was donated to the City by developers and became the City's responsibility to maintain. The estimated fair value of the infrastructure and land donated in the proprietary funds totaled \$653,159.
- The City spent the following amounts for improvements over the course of the fiscal year: \$4,981,773 on roads, \$1,275,971 on storm sewer, \$2,893,811 on water, and

\$1,725,640 on sewer. The City also spent \$1,738,857 on open space projects and new parks.

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

Long-term debt. At the end of the current fiscal year, the City had \$39,814,908 in outstanding long-term debt.

City of West Jordan's Outstanding Debt

	Governmental		Business-type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
Revenue bonds	\$ 17,224,172	\$ 20,734,704	\$ 2,362,761	\$ 3,662,202	\$ 19,586,933	\$ 24,396,906
General obligation bonds	9,248,788	9,602,052	-	-	9,248,788	9,602,052
Tax increment notes						
payable to developers	1,244,209	1,264,681	-	-	1,244,209	1,264,681
Special Assessment	4,473,390	4,497,000	-	-	4,473,390	4,497,000
Other liabilities	4,570,404	4,813,682	117,125	108,199	4,687,529	4,921,881
Capital leases	574,059	704,204	-	143,000	574,059	847,204
Total	\$ 37,335,022	\$ 41,616,323	\$ 2,479,886	\$ 3,913,401	\$ 39,814,908	\$ 45,529,724

Prior year numbers adjusted to conform with current year presentation

The City's total debt (including compensated absences and other long-term liabilities) decreased in the amount of \$5,714,816 during the current fiscal year. The net decrease of total debt city-wide is due to normally scheduled debt service payments. During the 2009 fiscal year the city did not issue any new debt.

The City's bond rating is AAA for its lease revenue bonds, sales tax bonds, and general obligation bonds. The City has \$9,248,788 in outstanding general obligation debt as of June 30, 2009. Utah Constitution limits general obligation debt to four percent of the market value of real property. Considering present market value, the City's debt limit is \$341,546,299.

Additional information on the City's long-term debt can be found in Note 5 to the basic financial statements.

Economic Factors and the Next Year's Budgets and Rates

The budgeted sales tax revenue for the fiscal year beginning July 1, 2009 is \$16,238,250, an increase of \$1,639,500 from the prior year. The economic environment has continued to deteriorate since the development of the budget. The most recent sales tax revenue estimates project a shortfall in the range of \$1,000,000 to \$2,000,000 relative to the budget. There may be some improvement in the economy before the end of the Fiscal Year, which may result in increased revenues for the City. However, even when the national economy recovers the City's sales tax revenue may not return to levels experienced in prior years because of increased competition from large new retail projects in surrounding communities. City council and

management will continue proactively dealing with the economic challenges the City is experiencing.

Development activity is expected to continue to be slow for the near future. This trend will result in reduced revenue from impact and building permit fees, as well as other general revenues. However, despite the recent recessionary environment, interest in future development on the City's west side continues to be relatively strong.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

CITY OF WEST JORDAN
Statement of Net Assets
June 30, 2009

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<u>Assets</u>			
Cash and cash equivalents	\$ 22,062,007	\$ 6,884,767	\$ 28,946,774
Accounts receivable	581,479	1,730,655	2,312,134
Taxes receivable	17,006,337	-	17,006,337
Other receivable	403,330	1,492,909	1,896,239
Intergovernmental receivable	794,561	-	794,561
Prepaid expenses	97,208	-	97,208
Inventory	242,103	121,771	363,874
Investment in joint ventures	-	17,646,476	17,646,476
Unamortized bond issuance costs	479,390	19,772	499,162
Restricted assets:			
Cash and cash equivalents	21,487,801	5,874,074	27,361,875
Capital assets not being depreciated	126,029,088	883,144	126,912,232
Capital assets being depreciated (net of accumulated depreciation)	<u>163,555,485</u>	<u>103,700,895</u>	<u>267,256,380</u>
 Total assets	 <u>352,738,789</u>	 <u>138,354,463</u>	 <u>491,093,252</u>
 <u>Liabilities</u>			
Accounts payable	2,128,520	1,049,210	3,177,730
Interest payable	307,918	8,422	316,340
Payroll payable	924,893	66,255	991,148
Contracts payable	826,285	232,375	1,058,660
Other payables	602,910	3,782	606,692
Liabilities payable from restricted assets:			
Accounts payable	-	214,604	214,604
Deposits	676,039	56,882	732,921
Unearned revenue	13,171,109	-	13,171,109
Long-term liabilities:			
Portion due or payable within one year			
Compensated absences	2,049,938	92,333	2,142,271
Bonds payable	4,059,473	1,425,000	5,484,473
Capital leases	135,286	-	135,286
Contracts payable	105,000	-	105,000
Tax increment notes payable to developer	121,067	-	121,067
Portion due or payable after one year			
Compensated absences	1,090,466	24,792	1,115,258
Bonds payable	26,886,877	937,761	27,824,638
Capital leases	438,773	-	438,773
Contracts payable	1,325,000	-	1,325,000
Tax increment notes payable to developer	<u>1,123,142</u>	<u>-</u>	<u>1,123,142</u>
 Total liabilities	 <u>55,972,696</u>	 <u>4,111,416</u>	 <u>60,084,112</u>
 <u>Net Assets</u>			
Invested in capital assets, net of related debt	257,846,259	102,008,613	359,854,872
Restricted for:			
Projects	17,697,955	5,602,416	23,300,371
Debt service	3,113,807	172	3,113,979
Unrestricted	<u>18,108,072</u>	<u>26,631,846</u>	<u>44,739,918</u>
 Total net assets	 <u>\$ 296,766,093</u>	 <u>\$ 134,243,047</u>	 <u>\$ 431,009,140</u>

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

CITY OF WEST JORDAN
Statement of Activities
For the fiscal year ended June 30, 2009

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Charges for Expenses	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary government:							
Governmental activities:							
General government	\$ 9,764,413	\$ 6,800,536	\$ 65,750	\$ 277,491	\$ (2,620,636)	\$ -	\$ (2,620,636)
Community development	2,402,580	2,411,231	-	398,360	407,011	-	407,011
Police	14,986,605	547,971	87,915	-	(14,350,719)	-	(14,350,719)
Fire	8,936,255	1,025,915	-	-	(7,910,340)	-	(7,910,340)
Public works	12,182,007	4,733,786	2,988,010	2,230,893	(2,229,318)	-	(2,229,318)
Parks and recreation	3,461,999	270,929	-	818,525	(2,372,545)	-	(2,372,545)
Interest on long-term debt	1,691,323	-	-	-	(1,691,323)	-	(1,691,323)
Total governmental activities	<u>53,425,182</u>	<u>15,790,368</u>	<u>3,141,675</u>	<u>3,725,269</u>	<u>(30,767,870)</u>	<u>-</u>	<u>(30,767,870)</u>
Business-type activities:							
Water	12,335,078	10,733,630	-	2,353,497	-	752,049	752,049
Sewer	6,110,727	6,139,043	-	1,571,848	-	1,600,164	1,600,164
Solid waste	3,883,289	4,033,183	-	-	-	149,894	149,894
Total business-type activities:	<u>22,329,094</u>	<u>20,905,856</u>	<u>-</u>	<u>3,925,345</u>	<u>-</u>	<u>2,502,107</u>	<u>2,502,107</u>
Total City of West Jordan	<u>\$75,754,276</u>	<u>\$ 36,696,224</u>	<u>\$3,141,675</u>	<u>\$ 7,650,614</u>	<u>\$ (30,767,870)</u>	<u>2,502,107</u>	<u>(28,265,763)</u>
General revenues:							
Taxes:							
Property taxes					9,608,570	-	9,608,570
Tax increments for redevelopment agency					2,679,868	-	2,679,868
Sales taxes					14,598,750	-	14,598,750
Franchise taxes					6,383,768	-	6,383,768
Fee-in-lieu of property taxes					1,081,519	-	1,081,519
Earnings on investments					697,912	247,964	945,876
Miscellaneous					287,215	-	287,215
Transfers					66,444	(66,444)	-
Total general revenues and transfers					<u>35,404,046</u>	<u>181,520</u>	<u>35,585,566</u>
Changes in net assets					4,636,176	2,683,627	7,319,803
Net assets-beginning					292,129,917	131,559,420	423,689,337
Net assets-ending					<u>\$ 296,766,093</u>	<u>\$ 134,243,047</u>	<u>\$ 431,009,140</u>

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

CITY OF WEST JORDAN
Balance Sheet
Governmental Funds
June 30, 2009

	General	Redevelopment Agency	Capital Support Fund	Road Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
<u>Assets</u>						
Cash and cash equivalents	\$ 1,204,653	\$ 1,045,459	\$ 1,925,883	\$ 4,463,625	\$ 5,114,717	\$ 13,754,337
Accounts receivable	581,479	-	-	-	-	581,479
Taxes receivable	12,409,635	3,235,609	1,350,733	-	10,360	17,006,337
Other receivable	603	-	-	1,500	401,227	403,330
Inventory	18,316	-	-	-	102,761	121,077
Due from other governments	-	-	-	-	794,561	794,561
Due from other funds	-	-	291,499	-	-	291,499
Restricted assets-						
Cash and cash equivalents	5,256,344	409,850	1,654,880	4,000,000	10,166,727	21,487,801
Total assets	<u>19,471,030</u>	<u>4,690,918</u>	<u>5,222,995</u>	<u>8,465,125</u>	<u>16,590,353</u>	<u>54,440,421</u>
<u>Liabilities and fund balance</u>						
<u>Liabilities:</u>						
Accounts payable	445,507	-	-	1,129,230	155,462	1,730,199
Payroll payable	904,431	-	-	-	2,226	906,657
Deferred revenue	223,584	-	-	-	749,782	973,366
Unearned revenue	9,077,004	3,235,609	823,619	-	34,877	13,171,109
Other payables	277,687	-	-	-	-	277,687
Contracts payable	-	-	-	739,313	86,972	826,285
Due to other funds	-	-	-	-	291,499	291,499
Liabilities payable from restricted assets:						
Deposits	676,039	-	-	-	-	676,039
Total liabilities	<u>11,604,252</u>	<u>3,235,609</u>	<u>823,619</u>	<u>1,868,543</u>	<u>1,320,818</u>	<u>18,852,841</u>
<u>Fund balance:</u>						
<u>Reserved:</u>						
For projects	4,121,223	-	200,000	4,000,000	9,376,732	17,697,955
For debt service	459,082	409,850	1,454,880	-	789,995	3,113,807
For inventory	18,316	-	-	-	102,761	121,077
Unreserved	3,268,157	1,045,459	2,744,496	2,596,582	-	9,654,694
<u>Unreserved, reported in nonmajor:</u>						
Capital projects funds	-	-	-	-	5,006,305	5,006,305
Special revenue funds	-	-	-	-	(6,258)	(6,258)
Total fund balances	<u>7,866,778</u>	<u>1,455,309</u>	<u>4,399,376</u>	<u>6,596,582</u>	<u>15,269,535</u>	<u>35,587,580</u>
Total liabilities and fund balances	<u>\$ 19,471,030</u>	<u>\$ 4,690,918</u>	<u>\$ 5,222,995</u>	<u>\$ 8,465,125</u>	<u>\$ 16,590,353</u>	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	289,584,573
Certain revenue is deferred in the governmental funds but is not in the statement of net assets because it qualifies for recognition under the economic resources measurement focus.	973,366
Internal service funds are used by management to charge the costs of fleet maintenance and risk management to individual funds. The current assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.	7,784,124
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(37,335,022)
Interest payable on long-term obligations does not require current financial resources and is not reported in the governmental funds	(307,918)
Deferred bond issuance costs and unamortized bond premium and bond discounts are not applicable to the current period and therefore are not reported in the governmental funds.	479,390
Net assets of governmental activities	<u>\$ 296,766,093</u>

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

CITY OF WEST JORDAN
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2009

	General	Redevelopment Agency	Capital Support Fund	Road Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	\$ 29,026,229	\$ 2,679,868	\$ 2,634,320	\$ -	\$ 12,045	\$ 34,352,462
Licenses and permits	1,673,568	-	-	-	-	1,673,568
Intergovernmental	3,488,174	-	200,000	4,000,000	783,878	8,472,052
Charges for services	2,645,475	-	-	-	106,461	2,751,936
Fines and forfeitures	1,799,419	-	-	-	-	1,799,419
Interfund charges	4,041,904	-	-	-	-	4,041,904
Impact fees	-	-	-	1,428,679	1,898,226	3,326,905
Interest	207,695	30,906	91,485	72,631	65,500	468,217
Miscellaneous	338,499	14,465	-	-	273,308	626,272
Total revenues	<u>43,220,963</u>	<u>2,725,239</u>	<u>2,925,805</u>	<u>5,501,310</u>	<u>3,139,418</u>	<u>57,512,735</u>
Expenditures						
Current:						
General government	9,303,529	-	-	-	-	9,303,529
Community Development	1,698,237	127,864	-	-	540,216	2,366,317
Police	13,968,643	-	-	-	-	13,968,643
Fire	8,498,186	-	-	-	-	8,498,186
Public works	6,084,022	-	-	-	-	6,084,022
Parks and recreation	2,132,227	-	-	-	143,965	2,276,192
Debt service:						
Principal payments	-	1,030,472	1,925,000	500,000	580,000	4,035,472
Interest and fiscal charges	-	378,248	706,434	73,525	544,923	1,703,130
Capital outlay:						
Roads	-	-	-	3,979,657	-	3,979,657
Parks	-	-	-	-	1,839,999	1,839,999
Storm Water	-	-	-	-	1,367,193	1,367,193
Buildings	-	-	21,072	-	134,573	155,645
Total expenditures	<u>41,684,844</u>	<u>1,536,584</u>	<u>2,652,506</u>	<u>4,553,182</u>	<u>5,150,869</u>	<u>55,577,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,536,119</u>	<u>1,188,655</u>	<u>273,299</u>	<u>948,128</u>	<u>(2,011,451)</u>	<u>1,934,750</u>
Other financing sources (uses)						
Sale of capital asset	-	-	8,645	-	-	8,645
Transfers in	1,090,982	-	-	4,923,710	897,460	6,912,152
Transfers out	<u>(6,022,658)</u>	<u>(828,043)</u>	<u>(402,500)</u>	<u>-</u>	<u>-</u>	<u>(7,253,201)</u>
Total other financing sources (uses)	<u>(4,931,676)</u>	<u>(828,043)</u>	<u>(393,855)</u>	<u>4,923,710</u>	<u>897,460</u>	<u>(332,404)</u>
Net change in fund balance	(3,395,557)	360,612	(120,556)	5,871,838	(1,113,991)	1,602,346
Fund balance-beginning	11,262,335	1,094,697	4,519,932	724,744	16,383,526	33,985,234
Fund balance-ending	<u>\$ 7,866,778</u>	<u>\$ 1,455,309</u>	<u>\$ 4,399,376</u>	<u>\$ 6,596,582</u>	<u>\$ 15,269,535</u>	<u>\$ 35,587,580</u>

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

City of West Jordan
 Reconciliation of the Statement of Revenues,
 Expenditures, and Changes in Fund Balance of Governmental Funds
 to the Statement of Activities
 For the year Ended June 30, 2009

Net change in fund balance-total governmental funds		\$ 1,602,346
<p>The change in net assets reported for governmental activities in the statement of activities is different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated use lives and reported as depreciation expense. This is the amount by which capital related expenditures (\$6,809,600) exceeded depreciation (\$7,936,032) in the current period.</p>		(1,126,432)
<p>Repayment of principal is an expenditure or other financing use in the governmental funds but reduces the liability in the statement of net assets.</p>		
Expenditures/principal payments		4,035,472
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.</p>		
Amortization of original issue premium and bond issuance costs	\$ (63,659)	
CDBG deferred revenue	459,453	
Deferred ambulance revenue	<u>14,081</u>	
		409,875
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Accrued interest expense	36,624	
Compensated absences	<u>155,469</u>	
Net adjustment		192,093
<p>Internal service funds are used by management to charge the costs of fleet maintenance and risk management to individual funds.</p>		<u>(477,178)</u>
Change in net assets of governmental activities		<u>\$ 4,636,176</u>

CITY OF WEST JORDAN
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 31,988,975	\$ 31,988,975	\$ 29,026,229	\$ (2,962,746)
Licenses and permits	1,837,977	1,837,977	1,673,568	(164,409)
Intergovernmental	3,901,800	3,950,791	3,488,174	(462,617)
Charges for services	2,384,944	2,384,944	2,645,477	260,533
Fines and forfeitures	2,076,875	2,076,875	1,799,419	(277,456)
Interfund charges	4,041,904	4,041,904	4,041,904	-
Interest income	237,500	237,500	207,695	(29,805)
Miscellaneous	508,069	515,207	338,499	(176,708)
Total revenues	<u>46,978,044</u>	<u>47,034,173</u>	<u>43,220,965</u>	<u>(3,813,208)</u>
Expenditures:				
General government	10,055,247	10,056,747	9,303,529	753,218
Community development	1,783,596	1,783,596	1,698,237	85,359
Police	14,379,063	14,787,515	13,968,643	818,872
Fire	8,801,123	8,703,009	8,498,186	204,823
Public works	6,623,309	6,582,355	6,084,022	498,333
Parks and recreation	2,417,552	2,345,440	2,132,227	213,213
Total expenditures	<u>44,059,890</u>	<u>44,258,662</u>	<u>41,684,844</u>	<u>2,573,818</u>
Excess of revenues over expenditures	<u>2,918,154</u>	<u>2,775,511</u>	<u>1,536,121</u>	<u>(1,239,390)</u>
Other financing sources (uses):				
Transfers in	737,355	1,139,855	1,090,981	(48,874)
Transfers out	<u>(6,277,761)</u>	<u>(9,702,223)</u>	<u>(6,022,659)</u>	<u>3,679,564</u>
Total other financing sources (uses):	<u>(5,540,406)</u>	<u>(8,562,368)</u>	<u>(4,931,678)</u>	<u>3,630,690</u>
Net change in fund balance	<u>(2,622,252)</u>	<u>(5,786,857)</u>	<u>(3,395,557)</u>	<u>2,391,300</u>
Fund balance-beginning	<u>11,262,335</u>	<u>11,262,335</u>	<u>11,262,335</u>	<u>-</u>
Fund balance-ending	<u>\$ 8,640,083</u>	<u>\$ 5,475,478</u>	<u>\$ 7,866,778</u>	<u>\$ 2,391,300</u>

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

CITY OF WEST JORDAN
Redevelopment Agency
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 2,620,152	\$ 2,620,152	\$ 2,679,868	\$ 59,716
Interest	-	-	30,906	30,906
Miscellaneous	-	-	14,465	14,465
Total revenues	<u>2,620,152</u>	<u>2,620,152</u>	<u>2,725,239</u>	<u>105,087</u>
Expenditures:				
Community development	401,942	401,942	127,864	274,078
Debt service:				
Principal payments	1,010,000	1,010,000	1,030,472	(20,472)
Interest and fiscal charges	393,213	393,213	378,248	14,965
Total expenditures	<u>1,805,155</u>	<u>1,805,155</u>	<u>1,536,584</u>	<u>268,571</u>
Excess of revenues over expenditures	<u>814,997</u>	<u>814,997</u>	<u>1,188,655</u>	<u>373,658</u>
Other financing sources (uses):				
Transfers out	<u>(737,355)</u>	<u>(737,355)</u>	<u>(828,043)</u>	<u>(90,688)</u>
Total other financing uses/sources	<u>(737,355)</u>	<u>(737,355)</u>	<u>(828,043)</u>	<u>(90,688)</u>
Net change in fund balance	77,642	77,642	360,612	282,970
Fund balance, beginning	<u>1,094,697</u>	<u>1,094,697</u>	<u>1,094,697</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,172,339</u>	<u>\$ 1,172,339</u>	<u>\$ 1,455,309</u>	<u>\$ 282,970</u>

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

CITY OF WEST JORDAN
Statement of Net Assets
Proprietary Funds
June 30, 2009

Assets	Business-type Activities-Enterprise Funds				Governmental Activities- Internal Service Funds
	Water	Sewer	Solid Waste	Total Business- type Funds	
Current assets:					
Cash and cash equivalents	\$ 3,444,470	\$ 906,460	\$ 2,533,837	\$ 6,884,767	\$ 8,307,670
Receivables (net of allowance for uncollectables):					
Accounts	731,129	497,452	502,074	1,730,655	-
Unbilled	519,141	798,359	175,409	1,492,909	-
Prepaid expenses	-	-	-	-	97,208
Inventory	121,771	-	-	121,771	121,026
Total current assets	4,816,511	2,202,271	3,211,320	10,230,102	8,525,904
Noncurrent assets:					
Restricted cash and cash equivalents	1,491,883	4,382,191	-	5,874,074	-
Bond issuance costs, net	19,772	-	-	19,772	-
Investment in joint ventures	-	13,525,554	4,120,922	17,646,476	-
Capital assets not being depreciated	833,645	49,499	-	883,144	-
Capital assets being depreciated (net of accumulated depreciation)	71,998,926	30,896,764	805,205	103,700,895	5,374,662
Total capital assets (net of accumulated depreciation)	72,832,571	30,946,263	805,205	104,584,039	5,374,662
Total noncurrent assets	74,344,226	48,854,008	4,926,127	128,124,361	5,374,662
Total assets	79,160,737	51,056,279	8,137,447	138,354,463	13,900,566
Liabilities					
Current liabilities:					
Accounts payable	772,131	23,528	253,551	1,049,210	398,321
Interest payable	8,422	-	-	8,422	13,227
Payroll payable	38,846	24,794	2,615	66,255	18,236
Payable from restricted assets:					
Deposits	56,882	-	-	56,882	-
Accounts payable	212,785	1,819	-	214,604	-
Current portion, compensated absences	54,300	36,329	1,704	92,333	27,699
Current portion, capital lease payable	-	-	-	-	135,286
Current portion, bonds payable	1,425,000	-	-	1,425,000	-
Contracts payable	165,201	67,174	-	232,375	-
Recaptured insurance losses	-	-	-	-	325,223
Other accrued payables	3,782	-	-	3,782	-
Total current liabilities	2,737,349	153,644	257,870	3,148,863	917,992
Long-term liabilities -					
Compensated absences	12,000	12,792	-	24,792	25,899
Capital lease payable	-	-	-	-	438,773
Bonds payable	937,761	-	-	937,761	-
Total long-term liabilities	949,761	12,792	-	962,553	464,672
Total liabilities	3,687,110	166,436	257,870	4,111,416	1,382,664
Net Assets					
Invested in capital assets, net of related debt	70,304,609	30,879,089	805,205	101,988,903	4,800,603
Restricted for:					
Projects	1,222,044	4,380,372	-	5,602,416	-
Debt Service	172	-	-	172	-
Unrestricted	3,946,802	15,630,382	7,074,372	26,651,556	7,717,299
Total net assets	\$ 75,473,627	\$ 50,889,843	\$ 7,879,577	\$ 134,243,047	\$ 12,517,902

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

CITY OF WEST JORDAN
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the fiscal year ended June 30, 2009

	Business-type Activities-Enterprise Funds				Governmental Activities- Internal Service Funds
	Water	Sewer	Solid Waste	Total Business- type Funds	
Operating revenues:					
Charges for services	\$ 10,733,630	\$ 6,139,043	\$ 4,033,183	\$ 20,905,856	\$ 3,382,698
Operating expenses:					
Sources of supply	5,947,524	-	-	5,947,524	-
Depreciation	1,905,219	836,023	161,481	2,902,723	1,444,987
Salaries and benefits	1,384,787	908,257	59,859	2,352,903	615,620
Contracted services	-	-	2,492,278	2,492,278	-
Sewage treatment	-	2,791,003	-	2,791,003	-
Fleet lease	101,142	105,904	33,714	240,760	-
Utilities and telephone	418,527	6,048	-	424,575	-
Professional and technical	20,880	19,750	-	40,630	1,245,188
Interfund charges	1,834,359	1,120,298	449,369	3,404,026	-
Garbage cans	-	-	130,177	130,177	-
Landfill	-	-	414,871	414,871	-
Supplies and maintenance	536,347	92,550	2,444	631,341	1,226,081
Total operating expenses	<u>12,148,785</u>	<u>5,879,833</u>	<u>3,744,193</u>	<u>21,772,811</u>	<u>4,531,876</u>
Operating income (loss)	<u>(1,415,155)</u>	<u>259,210</u>	<u>288,990</u>	<u>(866,955)</u>	<u>(1,149,178)</u>
Nonoperating revenues (expenses):					
Equity in income (loss) of joint ventures	-	(230,894)	(136,731)	(367,625)	-
Impact fees	1,893,527	1,348,399	-	3,241,926	-
Interest earnings	112,792	91,263	43,909	247,964	138,930
Interest expense	(186,293)	-	(2,365)	(188,658)	(24,817)
Intergovernmental revenue	30,260	-	-	30,260	-
Gain on disposal of equipment	-	-	-	-	150,394
Total nonoperating revenues (expenses)	<u>1,850,286</u>	<u>1,208,768</u>	<u>(95,187)</u>	<u>2,963,867</u>	<u>264,507</u>
Income (loss) before operating transfers and contributions	435,131	1,467,978	193,803	2,096,912	(884,671)
Capital contributions	429,710	223,449	-	653,159	-
Transfers in	-	-	-	-	407,493
Transfers out	<u>(33,444)</u>	<u>(33,000)</u>	<u>-</u>	<u>(66,444)</u>	<u>-</u>
Change in net assets	831,397	1,658,427	193,803	2,683,627	(477,178)
Net assets, beginning	<u>74,642,230</u>	<u>49,231,416</u>	<u>7,685,774</u>	<u>131,559,420</u>	<u>12,995,080</u>
Net assets, ending	<u>\$ 75,473,627</u>	<u>\$ 50,889,843</u>	<u>\$ 7,879,577</u>	<u>\$ 134,243,047</u>	<u>\$ 12,517,902</u>

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

CITY OF WEST JORDAN
Proprietary Funds
Statement of Cash Flows
For the fiscal year ended June 30, 2009

	Business-type Activities			Total Business-type Activities	Governmental Activities Internal Service Funds
	Water	Sewer	Nonmajor Enterprise Fund		
Increase (decrease) in cash and cash equivalents:					
Cash flows from operating activities:					
Cash received from customers	\$ 10,604,268	\$ 5,483,230	\$ 4,013,214	\$ 20,100,712	\$ -
Cash received from interfund services provided	-	-	-	-	3,435,774
Cash payments for goods/services	(8,905,519)	(5,993,966)	(3,512,260)	(18,411,745)	(2,156,435)
Cash payments for interfund services used	(101,142)	(105,904)	(33,714)	(240,760)	-
Cash payments to employees	(1,383,094)	(898,328)	(57,911)	(2,339,333)	(598,454)
Net cash provided by (used in) operating activities	<u>214,513</u>	<u>(1,514,968)</u>	<u>409,329</u>	<u>(891,126)</u>	<u>680,885</u>
Cash flows from noncapital financing activities:					
Intergovernmental revenue received	30,260	-	-	30,260	-
Transfers in	-	-	-	-	407,493
Transfers out	(33,444)	(33,000)	-	(66,444)	-
Net cash provided by (used in) noncapital financing activities	<u>(3,184)</u>	<u>(33,000)</u>	<u>-</u>	<u>(36,184)</u>	<u>407,493</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(2,893,811)	(318,654)	-	(3,212,465)	(2,866,049)
Proceeds from sale of capital assets	-	-	-	-	150,394
Principal payments - bonds	(1,294,513)	-	-	(1,294,513)	-
Interest paid on revenue bonds	(186,278)	-	-	(186,278)	-
Payments on capital leases	-	-	(143,001)	(143,001)	(130,145)
Interest paid on capital leases	-	-	(2,365)	(2,365)	(24,817)
Impact fees collected	1,893,527	1,348,399	-	3,241,926	-
Net cash provided by (used in) capital and related financing activities	<u>(2,481,075)</u>	<u>1,029,745</u>	<u>(145,366)</u>	<u>(1,596,696)</u>	<u>(2,870,617)</u>
Cash flows from investing activities:					
Payments on interfund loans	(3,411,790)	-	-	(3,411,790)	-
Interest on investments	112,792	91,263	43,909	247,964	138,930
Net cash provided by (used in) investing activities	<u>(3,298,998)</u>	<u>91,263</u>	<u>43,909</u>	<u>(3,163,826)</u>	<u>138,930</u>
Net increase (decrease) in cash and cash equivalents	(5,568,744)	(426,960)	307,872	(5,687,832)	(1,643,309)
Beginning cash, cash equivalents and restricted cash	<u>10,505,097</u>	<u>5,715,611</u>	<u>2,225,965</u>	<u>18,446,673</u>	<u>9,950,979</u>
Ending cash, cash equivalents and restricted cash	<u>\$ 4,936,353</u>	<u>\$ 5,288,651</u>	<u>\$ 2,533,837</u>	<u>\$ 12,758,841</u>	<u>\$ 8,307,670</u>

Statement continued on next page.

CITY OF WEST JORDAN
Proprietary Funds
Statement of Cash Flows (cont)
For the fiscal year ended June 30, 2009

	Business-type Activities			Total Business-type Activities	Governmental Activities Internal Service Funds
	Water	Sewer	Nonmajor Enterprise Fund		
Noncash Investing, Capital, and Financing Activities					
Contributions of capital assets from developers and governmental funds	\$ 429,710	\$ 223,449	-	\$ 653,159	\$ -
Reconciliation of operating income to net cash provided by operating activities:					
Operating income (loss)	\$ (1,415,155)	\$ 259,210	\$ 288,990	\$ (866,955)	\$ (1,149,178)
Adjustments to operating income:					
Depreciation	1,905,219	836,023	161,481	2,902,723	1,444,987
Payments to joint venture	-	(1,403,985)	-	(1,403,985)	-
Change in assets and liabilities:					
Accounts receivable	(78,577)	(57,405)	(15,560)	(151,542)	53,076
Unbilled receivables	(23,041)	(598,408)	(4,409)	(625,858)	-
Inventory	3,276	-	-	3,276	(3,576)
Prepaid Expenses	-	-	-	-	(11,339)
Accounts payable	(115,526)	(560,332)	(23,121)	(698,979)	201,839
Payroll payable	2,415	932	1,296	4,643	4,974
Other accrued payables	(35,632)	-	-	(35,632)	127,910
Compensated absences	(722)	8,997	652	8,927	12,192
Customer deposits	(27,744)	-	-	(27,744)	-
Total adjustments to operating income	<u>1,629,668</u>	<u>(1,774,178)</u>	<u>120,339</u>	<u>(24,171)</u>	<u>1,830,063</u>
Net cash provided by operating activities	<u>\$ 214,513</u>	<u>\$ (1,514,968)</u>	<u>\$ 409,329</u>	<u>\$ (891,126)</u>	<u>\$ 680,885</u>

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

NOTE 1

Summary of Significant Accounting Policies

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

A. The Reporting Entity

The City, incorporated in 1941, is a municipal corporation governed by an elected mayor and six-member council. The reporting entity consists of the primary government and component units. Component units are entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Data from these units is combined with data from the primary government. The West Jordan Redevelopment Agency and the West Jordan Municipal Building Authority are included as blended component units. The Redevelopment Agency was legally created as authorized by the Utah Neighborhood Development Act. The City Council is designated by ordinance as the governing body of the Agency. Therefore, the Agency is part of the reporting entity and is reported as a Special Revenue Fund. The Municipal Building Authority (MBA) is also a separate legal entity and is reported as a Capital Projects Fund. The MBA was established to finance and construct municipal buildings that are then leased to the City. The City Council serves as the board of trustees for the MBA and therefore the MBA is reported as if it were part of the primary government. Separate financial statements are not issued for either of these component units. The City has no discretely presented component units.

B. Basic Financial Statements - Government-wide Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a function are offset by related program revenues. Amounts reported as program revenues include charges to

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

customers for goods or services, operating grants, and capital grants. Program revenues must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The use of impact fee revenues is restricted by the State of Utah to specific projects. Because of these restrictions impact fee revenues are included in the capital grants column. All tax revenue and internally dedicated resources are classified as general revenues. The net costs (by function or business-type activity) are normally covered by general revenues. The City does not allocate indirect costs.

The government-wide financial statements focus on the sustainability of the City as an entity and the change in the City's net assets resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The fund financial statements present financial information in more detail. These statements focus on the major funds. Major individual governmental funds and major individual enterprise funds are presented in separate columns while nonmajor funds are aggregated and then presented in a single column.

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

GOVERNMENTAL FUND TYPES

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

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

Special Revenue Funds – Special Revenue Funds are used to account for resources legally restricted to expenditures for specified current operating purposes and for the enforcement of special services and activities.

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

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

The following four funds are presented as major funds in the financial statements; (1) the General Fund, (2) the Redevelopment Agency, a fund created to account for economic development and redevelopment districts within the City, (3) Capital Support Fund, a capital project fund used to account for the construction of buildings and other improvements (4) Road Capital Improvement Fund, a capital project fund used to account for major road projects.

PROPRIETARY FUND TYPES

The focus of proprietary fund measurement is upon the determination of net income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The City's proprietary funds consist of:

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

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

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

D. Measurement Focus and Basis of Accounting

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

Unbilled services have been estimated and recorded as revenue and accounts receivable at June 30, 2009. The accounts receivable for these revenues are reported net of the allowance for doubtful accounts (\$381,360 at June 30, 2009).

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they become measurable and available. "Available" means collectible within the current period or soon

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

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

The City applies to both government-wide and proprietary funds statements all GASB pronouncements and FASB statements and Interpretations, APB Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, except those that conflict with GASB pronouncement. Although the City has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the City has chosen not to do so.

The effect of interfund activity has generally been eliminated from the government-wide financial statements in accordance GAAP. The exception to this rule is charges between the general fund and the water, sewer, and solid waste functions. Elimination of these charges would distort the direct costs and program revenues reported for the various functions in the statement of activities.

E. Capital Assets

Capital assets are defined by the City as assets with a cost of \$5,000 or greater and an estimated useful life of at least three years. Capital assets are recorded at historical costs or estimated historical cost. Donated capital assets are recorded at estimated fair market value as of the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Capital outlays are recorded as expenditures of the governmental funds and capital assets of the proprietary funds. In accordance with GAAP, all City infrastructure has been capitalized. Infrastructure includes all transportation corridors as well as storm sewer systems. All capital assets are depreciated using the straight-line basis over the following estimated useful lives:

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

F. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an original maturity date of less than 90 days. Investments are stated at their fair value or amortized cost at June 30, 2009.

G. Restricted Assets

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

H. Inventory

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

I. Prepaid Expense

Prepaid expense in the internal service funds represent a prepayment of an insurance premium and prepaid fleet inventory.

J. Investments in Joint Ventures

The City has an investment in the South Valley Water Reclamation Facility (SVWRF), a joint venture. The City's 28.22 percent interest in this joint venture, is accounted for using the equity method. The City's equity interest means that the City has an explicit, measurable right to the net present or future resources of the joint venture. Under the equity method, the Sewer Fund (Enterprise Fund) records its share of the joint venture's net income or loss for each period. The City also includes its share of advances for capital improvements in this investment. SVWRF is governed by its board of directors. The City appoints one of the SVWRF's five directors. This joint venture does not meet the criteria for inclusion in the City's financial report as a component unit because the City does not exercise administrative control. The complete financial statements for the SVWRF, for the year ended December 31, 2008, can be obtained from SVWRF management at 7495 South 1300 West, West Jordan, Utah 84084.

The investment in Trans-Jordan Cities Landfill, a 25.08 percent-owned joint venture, is accounted for by the equity method. The City's equity interest represents its explicit, measurable right to the net present or future resources of the joint ventures. Under this method, the Solid Waste Fund (Enterprise Fund) records its share of the joint venture's net income or loss for each period. This joint venture does

not meet the criteria for inclusion in the City's financial reports as a component unit because the City does not exercise administrative control. The complete financial statements for the Trans-Jordan Landfill, for the year ended June 30, 2009, can be obtained from the Trans-Jordan Landfill at 10873 South 7200 West, South Jordan, Utah 84095.

K. Compensated Absences

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

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

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

L. Bond Issuance Costs

Bond issuance costs are amortized over the term of the bonds using the effective interest method.

M. Deferred and Unearned Revenue

Deferred revenue is reported when; 1) asset recognition occurs, 2) the revenue has been earned, and 3) the revenue has not been received within 60 days of the fiscal year end. Accounts receivable, including ambulance revenues, that were not collected within 60 days of the fiscal year end are reported as deferred revenue in the governmental fund statements, but are recognized as revenue in the entity-wide statements.

Unearned revenue is reported when; 1) asset recognition occurs because there is a legal right to an asset, and 2) the revenue is unearned or is not intended to fund the current year operations. Property taxes are levied in January of each year resulting in an enforceable claim, but are not due and payable until November 1, of the same year. Property taxes are intended to fund activities in the year of collection and not the fiscal year in which they were levied. As a result, property taxes levied in

CITY OF WEST JORDAN
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January, are reported as an accounts receivable asset and as unearned revenue in both the governmental fund statements and the entity-wide statements

N. Interfund Transactions

During the course of normal operations, the City has transactions between funds to distribute administrative costs and construct assets. These transactions are generally reflected as “transfers”. In addition, loans have been made between funds and are reflected as “due to, due from” on the respective funds’ balance sheets.

O. Revenues – Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is reported on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is reported in the year in which the resources are measurable and become available.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, and donations. On a modified accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, matching requirements, and expenditure requirements. On a modified accrual basis, revenue from a nonexchange transaction must also be available before it can be recognized.

Property taxes and special assessments are measurable and susceptible to accrual when they attach as an enforceable lien on the property. They become available when they are due. Amounts that are measurable but not available are recorded as unearned revenue. Property taxes become an enforceable lien on January 1, but are not due until November 30. Special assessments become an enforceable lien when assessed.

P. Fund Equity Reserves

Fund balance – in the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally segregated for a specific purpose.

Restricted net assets – in the government wide financial statements as well as the proprietary fund financial statements, restricted net assets are legally restricted by outside parties for a specific purpose.

Q. Contributions of Capital

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

R. Estimates and assumptions

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

S. Budgets

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

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

- (1) On or before the first regularly scheduled meeting of the City Council in May, the City Manager, authorized under state statute to be appointed Budget Officer, submits a proposed operating budget for all governmental fund types and an operating and capital budget for all proprietary fund types for the subsequent fiscal year. The budget documents include financing sources and the proposed budget amounts requested by the department heads along with the proposed budget amounts requested by the City Manager.
- (2) A public hearing is held to receive input on all aspects of the proposed budget. The hearing is preceded by a notice in the local newspaper. The notice is given at least seven days before the hearing and includes the time, date, and place of the hearing. All budget documents are required to be available for public inspection ten days prior to the public hearing.
- (3) On or before June 30, a final balanced budget must be adopted for the subsequent fiscal year beginning July 1. If a tax increase is proposed, a hearing must be held on or before August 10, which does not conflict with other taxing entities that have proposed a tax increase. At this time the final balanced budget is adopted.
- (4) Budgetary control is maintained at the department level for the General Fund and at the fund level for all other funds.
- (5) The City Manager, acting as Budget Officer, has the budget authority to transfer budget appropriations between individual line items within any department of any budgetary fund.
- (6) The City Council, by resolution, has the authority to transfer budget appropriations between the individual departments of any budgetary fund.

CITY OF WEST JORDAN
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- (7) A public hearing, as required in (2) above, must be held to increase the total appropriations of any one governmental fund type; however, after the original public hearing, operating and capital budgets of proprietary fund types may be increased by resolution without an additional hearing.
- (8) The appropriate director or department head is the authorized officer charged with the responsibility of staying within the department budget and authorizing no expenditures in excess of said budget as required by the Utah Fiscal Procedures Act.
- (9) Monthly financial reports are prepared by the Finance Manager and reviewed by the City Manager. They are also presented to the City Council. These reports contain a budgetary statement showing a comparison of budget to actual for all budgetary funds of the City.
- (10) Utah State law prohibits the appropriation of unrestricted General Fund balance until it exceeds the sum of 5% of the General Fund revenues. Until 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, meet emergency expenditures, and cover unanticipated deficits. When unreserved fund balance is greater than 18% of expected revenues, the excess must be appropriated within the following two years.
- (11) Budgets for the governmental funds are prepared on the modified accrual basis of accounting. Accordingly, the Budgetary Comparison Schedule for the General Fund presents actual expenditures in accordance with the accounting principles generally accepted in the United States on a basis consistent with the legally adopted budgets as amended. Encumbrances lapse at year-end and are automatically re-appropriated and re-encumbered as part of the subsequent year's budget.

NOTE 2

Cash, Cash Equivalents, and Investments

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

CITY OF WEST JORDAN
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2009

available for use by all funds. The pooled interest earned is allocated to the funds based on average month-end cash and investment balances.

Cash	\$ 9,885,284
Utah Public Treasurer's Investment Fund	<u>46,423,365</u>

Total	<u>\$56,308,649</u>
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Included in the accompanying statement of net assets as follows:

Cash and cash equivalents	\$28,946,774
Restricted assets - cash and cash equivalents	<u>27,361,875</u>

Total	<u>\$56,308,649</u>
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A. Cash Deposits

Custodial Credit Risk

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

The Act requires the depositing of public funds only in a “qualified depository” or a “permitted depository”. A “qualified depository” is a Utah depository institution which complies with capital ratios and public deposit limits established by rule of the Council and which has been certified by the State Commissioner of Financial Institutions for deposit of public funds. A “permitted depository” is an out-of-state financial institution that meets quality criteria established by rule of the Council. The custodial credit risk for deposits is the risk that in the event of a bank failure, the City’s deposits may not be recovered.

The City’s deposits are insured up to \$250,000 per institution by the Federal Deposit Insurance Corporation. The deposits in the bank in excess of the insured amount are uninsured and uncollateralized. Uninsured deposits are not collateralized nor are they required to be by State statute. At June 30, 2009 the book value of cash on deposit was \$9,885,284 and the bank balance was \$11,078,775. Of this amount, \$250,000 was covered by federal depository insurance, and the remaining bank balance of \$10,828,775 was uninsured. Deposits are not collateralized nor are they

CITY OF WEST JORDAN
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2009

required to be by the State statute. The City does not have a formal policy for relating to custodial credit risk for deposits.

B. Investments

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

As of June 30, 2009, the City had the following investment and maturity:

Investment Type	Amount	Investment Maturity
<u>Debt Securities</u>		
Utah Public Treasurer's Investment Fund	\$ 46,423,365	50 days

Interest Rate Risk

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

Credit Risk of Debt Securities

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

Custodial Credit Risk

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

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
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All of the City's investments at June 30, 2009 were with the Utah Public Treasurer's Investment Fund and therefore are not categorized as to custodial credit risk. Additional information regarding the Utah Public Treasurer's Investment Fund is available in Note 3.

Concentration of Credit Risk – Investments

Concentration of credit risk is the risk of a loss attributed to the magnitude of a government's investment in a single issuer.

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

All of the City's investments at June 30, 2009 were with the Utah Public Treasurer's Investment Fund and therefore are not categorized as to custodial credit risk. Additional information regarding the Utah Public Treasurer's Investment Fund is available in Note 3.

C. Restricted Assets, Reserved Fund Balance and Restricted Net Assets

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

General Fund - Developer and other deposits of \$676,039, Class B&C Road funds of \$4,121,223, and cash restricted for debt service of \$459,082, are shown as restricted assets totaling \$5,256,344. They are to be used only for the purpose defined by contract or other legal provision. Class B&C Road funds and amounts restricted for debt service are also shown as reserved fund balance. Customer deposits of \$676,039 represent a liability; therefore, fund balance need not be reserved. Inventory in the amount of \$18,316 are reserved; however they are not a restricted asset.

Redevelopment Agency Fund – Total restricted cash of \$409,850 is restricted for debt service and fund balance has been reserved for the same amount.

Capital Support Fund – Restricted cash in the amount of \$1,654,880 consist of \$1,454,880 restricted for debt service and \$200,000 for construction of a new library as part of an interlocal cooperation agreement with Salt Lake County. Fund balance has been reserved for the same amounts.

Road Fund – Restricted cash in the amount of \$4,000,000 is restricted for construction of roadway improvements along 7800 South, from New Bingham Highway (NBH) to the railroad crossing, and Airport Road, between 7800 South and NBH, both of which connect to State maintained roads of 7800 South and New Bingham Highway. The intent of the improvements is to improve traffic circulation in

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

the general area. The funds were an earmark from the State Legislature which the City received through the efforts of representative, Wayne Harper. Fund balance has been reserved for the same amount.

Non-major Governmental Funds - Total restricted cash in the amount of \$10,166,727 consists of: impact fees of \$6,024,355, bond proceeds restricted for open space park acquisition of \$3,311,277, contributions restricted for the construction of the Sugar Factory Playhouse of \$41,100, and debt service of \$789,995, fund balance has been reserved for the same amount.

Water Fund – Restricted cash of \$1,491,883 consists of impact fee reserves of \$1,434,829, debt service reserves of \$172, and customer deposits of \$56,882. Net assets are restricted for projects in the amount of the impact fee reserves less amounts payable from restricted assets. Net assets are not restricted for customer deposits because they are offset by liabilities.

Sewer Fund – Restricted cash of \$4,382,191 consists of impact fee reserves of \$4,382,191. Net assets are restricted for projects in the amount of the impact fee reserves less amounts payable from restricted assets.

NOTE 3

External Investment Pool

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

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

Twice a year, at June 30 and December 31, the investments are valued at fair value to enable participants to adjust their investments in this pool at fair value. The Bank of New York and the State

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
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of Utah separately determine each security's fair value in accordance with GASB 31 (i.e. for almost all pool investments the quoted market price as of June 30, 2009) and then compare those values to come up with an agreed upon fair value of the securities.

As of June 30, 2009, the City had \$46,423,365 invested in the PTIF, which had a fair value of \$46,487,705 for a gain of \$64,343. Due to the insignificance of this amount in relation to the funds affected by the unrealized gain, the fair value of the investments in this external investment pool is deemed to be the amortized cost of the investment.

The table below shows statistical information about the investment pool:

<u>Investment Type</u>	<u>Investment Percentage</u>
Corporate bonds and notes	72.10%
Money market accounts and Certificates of deposit	27.13%
U.S. Government securities	.77%
	<u>100.00%</u>

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 4

Capital Assets

Capital asset activity for the year ended June 30, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 122,694,838	\$ 375,880	\$ -	\$ 123,070,718
Construction in progress	1,678,011	1,588,794	(308,435)	2,958,370
Total capital assets not being depreciated	<u>124,372,849</u>	<u>1,964,674</u>	<u>(308,435)</u>	<u>126,029,088</u>
Capital assets, being depreciated:				
Machinery and equipment	14,495,761	2,867,015	(2,344,994)	15,017,782
Computer equipment	524,589	110,296	-	634,885
Buildings and building improvements	26,105,447	134,573	-	26,240,020
Improvements other than buildings	19,202,681	524,575	-	19,727,256
Infrastructure	216,638,488	4,443,467	-	221,081,955
Total capital assets being depreciated	<u>276,966,966</u>	<u>8,079,926</u>	<u>(2,344,994)</u>	<u>282,701,898</u>
Less accumulated depreciation for:				
Machinery and equipment	(10,002,934)	(1,521,321)	2,319,578	(9,204,677)
Computer equipment	(340,994)	(162,626)	-	(503,620)
Buildings and building improvements	(5,551,005)	(642,997)	-	(6,194,002)
Improvements other than buildings	(7,303,161)	(956,377)	-	(8,259,538)
Infrastructure	(88,886,868)	(6,097,708)	-	(94,984,576)
Total accumulated depreciation	<u>(112,084,962)</u>	<u>(9,381,030)</u>	<u>2,319,578</u>	<u>(119,146,413)</u>
Total capital assets, being depreciated, net	<u>164,882,004</u>	<u>(1,301,103)</u>	<u>(25,416)</u>	<u>163,555,485</u>
Governmental activities capital assets, net	<u>\$ 289,254,853</u>	<u>\$ 663,571</u>	<u>\$ (333,851)</u>	<u>\$ 289,584,573</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 599,413	\$ -	\$ -	\$ 599,413
Water rights	283,731	-	-	283,731
Total capital assets not being depreciated	<u>883,144</u>	<u>-</u>	<u>-</u>	<u>883,144</u>
Capital assets, being depreciated:				
Buildings	321,357	-	-	321,357
Improvements other than buildings	135,616,559	3,865,624	-	139,482,183
Machinery and equipment	2,479,770	-	-	2,479,770
Total capital assets being depreciated	<u>138,417,686</u>	<u>3,865,624</u>	<u>-</u>	<u>142,283,310</u>
Less accumulated depreciation for:				
Buildings	(173,789)	(7,141)	-	(180,930)
Improvements other than buildings	(34,350,014)	(2,677,692)	-	(37,027,706)
Machinery and equipment	(1,155,889)	(217,890)	-	(1,373,779)
Total accumulated depreciation	<u>(35,679,692)</u>	<u>(2,902,723)</u>	<u>-</u>	<u>(38,582,415)</u>
Total capital assets, being depreciated, net	<u>102,737,994</u>	<u>962,901</u>	<u>-</u>	<u>103,700,895</u>
Business-type activities capital assets, net	<u>\$ 103,621,138</u>	<u>\$ 962,901</u>	<u>\$ -</u>	<u>\$ 104,584,039</u>

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Capital asset activity for the year ended June 30, 2009 (continued):

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

Governmental activities:

General government	\$ 480,979
Police	621,545
Fire	503,407
Public works (includes depreciation on general infrastructure assets)	6,645,156
Parks and recreation	1,129,943
Total depreciation expense-governmental activities	<u>\$ 9,381,030</u>

Business-type activities

Water	\$ 1,905,219
Sewer	836,023
Solid waste	161,481
Total depreciation expense-business-type activities	<u>\$ 2,902,723</u>

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 5

Long-term debt

Long-term obligations at June 30, 2009 consist of the following:

	Beginning			Ending	Due Within
	Balance	Additions	Reductions	Balance	One Year
Governmental Activities:					
Bonds payable:					
Lease revenue refunding bonds	\$ 2,415,000	\$ -	\$ (340,000)	\$ 2,075,000	\$ 355,000
Lease revenue bonds	2,770,000	-	(140,000)	2,630,000	150,000
Excise tax road bonds	1,550,000	-	(500,000)	1,050,000	510,000
Sales tax revenue bonds	6,410,000	-	(1,500,000)	4,910,000	1,550,000
Tax increment revenue bonds 2004	395,000	-	(145,000)	250,000	250,000
Tax increment revenue bonds 2005	7,220,000	-	(865,000)	6,355,000	835,000
Special assessment bonds 2008	4,497,000	-	-	4,497,000	-
General Obligation Bonds 2004	2,525,000	-	(380,000)	2,145,000	395,000
General Obligation Refunding Bonds 2006	7,490,000	-	(45,000)	7,445,000	14,473
Less deferred amounts					
For issuance premiums	241,409	-	(14,201)	227,208	-
For issuance discounts	(75,707)	-	6,269	(69,438)	-
On refunding	(603,946)	-	35,526	(568,420)	-
Total bonds payable	<u>34,833,756</u>	<u>-</u>	<u>(3,887,406)</u>	<u>30,946,350</u>	<u>4,059,473</u>
Other liabilities:					
Capital leases	704,204	-	(130,145)	574,059	135,286
Contracts payable	1,530,000	-	(100,000)	1,430,000	105,000
Compensated absences	3,283,682	300,774	(444,052)	3,140,404	2,049,938
Tax increment notes payable to developers	1,264,681	-	(20,472)	1,244,209	121,067
Total other liabilities	<u>6,782,567</u>	<u>300,774</u>	<u>(694,669)</u>	<u>6,388,672</u>	<u>2,411,291</u>
Governmental activities long-term liabilities	<u>\$ 41,616,323</u>	<u>\$ 300,774</u>	<u>\$ (4,582,075)</u>	<u>\$ 37,335,022</u>	<u>\$ 6,470,764</u>
Business-type Activities:					
Water bond - 2008	\$ 3,790,000	\$ -	\$ (1,325,000)	\$ 2,465,000	\$ 1,425,000
Less deferred amounts					
For issuance premiums	24,638	-	(4,928)	19,710	-
On refunding	(152,436)	-	30,487	(121,949)	-
Total bonds payable	<u>3,662,202</u>	<u>-</u>	<u>(1,299,441)</u>	<u>2,362,761</u>	<u>1,425,000</u>
Other liabilities:					
Capital leases	143,000	-	(143,000)	-	-
Compensated absences	108,199	12,635	(3,709)	117,125	92,333
Total other liabilities	<u>251,199</u>	<u>12,635</u>	<u>(146,709)</u>	<u>117,125</u>	<u>92,333</u>
Business-type activities long-term liabilities	<u>\$ 3,913,401</u>	<u>\$ 12,635</u>	<u>\$ (1,446,150)</u>	<u>\$ 2,479,886</u>	<u>\$ 1,517,333</u>

CITY OF WEST JORDAN
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Governmental activities:

Lease Revenue Bonds:

The City issued 1998 lease revenue bonds in the amounts of \$4,995,000 to advance refund 1992 lease revenue bonds. The bonds are due in annual principal installments of \$250,000 to \$955,000 through December 2012; interest at 3.8 percent to 4.7 percent, secured by City Hall and to be repaid by the Municipal Building Authority. \$2,075,000

The City issued 2001 lease revenue bonds in the amount of \$3,490,000 to construct, furnish, and equip a new fire station. The bonds are due in annual principal installments of \$105,000 to \$795,000 through June 2016; interest at 3.4 percent to 4.7 percent, secured by a fire station and related fixtures, furniture, and equipment and to be repaid by the Municipal Building Authority. 2,630,000

Excise Tax Road Bonds:

The City issued 2001 excise tax road bonds in the amount of \$4,580,000 to finance the construction of a major road. The bonds are due in annual principal installments of \$420,000 to \$540,000 through June 2011; interest at 3.25 percent to 4.75 percent to be repaid by B&C Road (excise tax) funds received from the State of Utah. 1,050,000

Sales Tax Revenue Bonds:

The City issued 2001 sales tax revenue bonds in the amount of \$14,460,000 to finance improvements to infrastructure within the City. The bonds are due in annual principal installments of \$1,235,000 to \$1,725,000 through March 2012; interest at 3 percent to 5.5 percent to be repaid by sales tax collections. 4,910,000

Tax Increment Revenue Bonds:

The City issued 2004 tax increment revenue bonds in the amount of \$1,000,000 to repay developers for improvements made in a redevelopment area. The bonds are due in annual installments of \$135,000 to \$250,000 through February 1, 2010; interest at 4.2 percent, to be repaid by taxes levied on property in one of the City's redevelopment areas. 250,000

The City issued 2005 tax increment revenue bonds in the amount of \$8,020,000 to pay for infrastructure and improvements in the redevelopment area. The bonds are due in annual installments of \$530,000 and \$865,000 through June of 2018, 4.790 percent to 5.355 percent, to be repaid by taxes levied on property in one of the City's redevelopment areas. 6,309,172

CITY OF WEST JORDAN
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Special Assessment Bonds:

On January 28, 2008, the City issued special assessment bonds in the amount of \$4,497,000 to finance infrastructure within the KraftMaid Special Assessment District. Interest only payments at 4.450 percent, are due in annual installments of \$200,117 beginning in June 2009 through June 2013. The bond annual principal installments are due in payments of \$135,000 to \$927,000, beginning in June 2014 through June 2023. The bonds are to be repaid by taxes levied on property in one of the City's redevelopment areas. 4,473,390

General Obligation Bonds:

The City issued 2004 general obligation bonds in the amount of \$10,920,000 to construct a justice building and for open space acquisition. The bonds are due in annual installments of \$345,000 to \$460,000 through April of 2014; with interest at 3.0 percent to 4.25 percent, repaid by the City's property tax revenue. 2,372,208

On September 28, 2006 the City issued \$7,535,000 in General Obligation Refunding Bonds, Series 2006, which have a maturity date of April 1, 2025 with interest rates of 3.55 to 4.0 percent, to advance refund \$6,860,000 of the outstanding 2004 Series bonds with interest rates of 5.00 to 5.25 percent. 6,876,580

Capital Leases:

The City has entered into a lease agreement as lessee for financing the acquisition of a new sewer vacor truck, street sweeper, and fire engine. The original amount of the lease was \$1,107,807. The terms of the lease require annual payments of \$157,961 through December 2012, at which time ownership will transfer to the City. The stated rate of interest in the lease agreement is 3.95 percent. 574,059

Contracts Payable:

The City borrowed \$2,090,000 from HUD to finance the construction of a senior center. The contract payable is due to HUD in annual principal installments of \$65,000 to \$155,000 through August of 2019; interest at 7.5 percent to 7.9 percent. 1,430,000

Compensated Absences 3,140,404

Tax Increment Notes Payable to Developers

The City has entered into agreements with developers through the Redevelopment Agency to reimburse various developers for improvements made in redevelopment areas. The terms of the notes require the City to make principal payments of 75 percent of the increment money collected for the project areas. The notes are interest free. 1,244,209

Total Governmental Activities \$37,335,022

CITY OF WEST JORDAN
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2009

Business-type activities:

Water Revenue Bonds:

On March 14, 2008, the City issued \$5,076,000 in Water Revenue Refunding Bonds, which have a maturity date of June 1, 2010, at an interest rate of 4.10 percent. The series 2008 bonds are to advance refund; \$3,300,000 of the outstanding series 2003 revenue bonds, issued to finance water system expansion and improvements throughout the City, and also to advance refund the series 2004 revenue bonds in the amount of \$2,075,000, issued to finance a radio read water meter replacement program throughout the City.

\$2,362,761

Compensated Absences

\$ 117,125

Total Business-type Activities

\$2,479,886

Over the past several years, the City defeased debt relating to the 1992 Municipal Building Authority lease revenue bonds. The defeased portion of the 1992 Municipal Building Authority lease revenue bonds was \$2,065,000 at June 30, 2009.

As of June 30, 2009, annual debt service requirements to maturity are as follows:

Year Ended June 30	Governmental Activities-Bonds					
	Lease revenue refunding		Lease revenue		Excise tax	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 355,000	\$ 88,063	\$ 150,000	\$ 115,995	\$ 510,000	\$ 48,600
2011	375,000	71,450	150,000	109,770	540,000	25,650
2012	390,000	53,855	160,000	103,180	-	-
2013	955,000	22,443	135,000	96,770	-	-
2014	-	-	605,000	80,188	-	-
2015-2018	-	-	1,430,000	70,653	-	-
Total	<u>\$2,075,000</u>	<u>\$235,811</u>	<u>\$2,630,000</u>	<u>\$576,556</u>	<u>\$1,050,000</u>	<u>\$74,250</u>

CITY OF WEST JORDAN
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Year Ended June 30	Governmental Activities-Bonds							
	Sales tax		Tax increment		Special assessment		General obligation	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 1,550,000	\$ 250,675	\$ 1,085,000	\$ 341,565	\$ -	\$ 200,117	\$ 445,000	\$ 377,864
2011	1,635,000	184,800	790,000	289,315	-	200,117	460,000	361,251
2012	1,725,000	94,875	770,000	249,341	-	200,117	475,000	343,564
2013	-	-	735,000	209,686	-	200,117	510,000	324,564
2014	-	-	690,000	171,466	-	200,117	515,000	303,026
2015-2019	-	-	2,535,000	329,917	890,000	994,575	2,890,000	1,198,264
2020-2024	-	-	-	-	3,607,000	409,979	3,510,000	588,800
2025-2029	-	-	-	-	-	-	785,000	31,400
Total	\$ 4,910,000	\$ 530,350	\$ 6,605,000	\$ 1,591,289	\$ 4,497,000	\$ 2,405,137	\$ 9,590,000	\$ 3,528,733
Less unamortized								
issuance discounts			(45,828)		(23,610)			
issuance premiums							227,208	
loss on defeasance							(568,420)	
			<u>\$ 6,559,172</u>		<u>\$ 4,473,390</u>		<u>\$ 9,248,788</u>	

Year Ended June 30	Governmental-type Activities-Contracts		Year Ended June 30	Business-type Activities Revenue Bond	
	Contract			2008 Water revenue refunding	
	Principal	Interest		Principal	Interest
2010	\$ 105,000	\$ 106,740	2010	\$ 1,425,000	\$ 101,065
2011	110,000	98,865	2011	530,000	42,640
2012	115,000	90,457	2012	330,000	20,910
2013	120,000	81,557	2013	180,000	7,380
2014	125,000	72,145	2014	-	-
2015-2019	700,000	197,511	2015-2019	-	-
2020-2021	155,000	12,335	2020-2021	-	-
Total	\$ 1,430,000	\$ 659,610	Total	\$ 2,465,000	\$ 171,995
Less unamortized					
issuance premiums				19,710	
loss on bond refunding				(121,949)	
				<u>\$ 2,362,761</u>	

Amortization of compensated absences and the tax increment note payable to developer have not been included in the above schedules due to the uncertainty of the timing of the payments.

CITY OF WEST JORDAN
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2009

NOTE 6

Capital leases

The City has entered into certain capital lease agreements under which the related equipment will become the property of the City when the terms of the lease agreement are met. The following is a schedule by year of future minimum lease payments as of June 30, 2009:

Fiscal Year <u>Ending June 30</u>	Governmental <u>Activities</u>
2010	\$ 157,961
2011	157,961
2012	157,961
2013	<u>157,961</u>
Total minimum lease payments	631,844
Less: Amount representing interest Present value of net minimum lease payments	<u>(57,785)</u> <u>\$ 574,059</u>

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

Cost of equipment	\$ 1,119,664
Accumulated depreciation	487,617

NOTE 7

Pledged revenues

In 2001 the City issued excise tax revenue bonds in the amount of \$4,580,000 to finance major road improvements within the City. The bonds are to be repaid by B&C Road (excise tax) funds received from the State of Utah. Excise taxes were projected to produce 550 percent of the debt service requirements over the life of the bonds. The principal and interest remaining on the bonds is \$1,124,250 payable through fiscal year 2011. For the current year, principal and interest was paid in the amount of \$500,000 and \$71,725, respectively and total excise tax revenues were \$2,988,010.

In 2001 the City issued sales tax revenue bonds in the amount of \$14,460,000 to finance improvements to infrastructure within the City. The bonds are to be repaid by sales tax collections. The amount of projected sales tax revenues that will be produced for the debt service requirements

CITY OF WEST JORDAN
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over the life of the bonds has not been determined. The principal and interest remaining on the bonds is \$5,440,350 payable through fiscal year 2012. For the current year, principal and interest was paid in the amount of \$1,500,000 and \$310,675, respectively and total sales tax revenues were \$14,598,750.

A tax increment bond and a special assessment bond have been issued to finance infrastructure within the KraftMaid Special Improvement District. The bonds are payable solely from the incremental property tax generated by the increased property tax in the district. Incremental property taxes were projected to produce 140 percent of the debt service requirements over the life of the bonds. The first bond was issued through the redevelopment agency in 2005 in the amount of \$8,020,000. The principal and interest remaining on the bonds is \$7,935,786 payable through fiscal year 2018. For the current year, principal and interest paid were \$865,000 and \$373,623, respectively. The second bond was issued in 2008 through the KraftMaid SID in the amount of \$4,497,000. The principal and interest remaining on the bonds is \$6,902,137 payable through fiscal year 2023. In the current year, interest in the amount of \$200,117 was paid, no principal payment was due or paid on the bond and total incremental property tax revenues were \$1,359,877.

A bond was also issued in 2004 to repay developers for improvements made in the Independence Square redevelopment area. Incremental property taxes were projected to produce 120 percent of the debt service requirements over the life of the bonds. The principal and interest remaining on the bonds is \$260,500 payable through fiscal year 2010. For the current year, principal and interest was paid in the amount of \$145,000 and \$16,590, respectively and total incremental property tax revenues were \$257,947.

On March 14, 2008, the City issued \$5,076,000 in Water Revenue Refunding Bonds. The series 2008 bonds are to advance refund; \$3,300,000 of the outstanding series 2003 revenue bonds, issued to finance water system expansion and improvements throughout the City, and also to advance refund the series 2004 revenue bonds in the amount of \$2,075,000, issued to finance a radio read water meter replacement program throughout the City. The estimate of projected net revenues that will be produced for the debt service requirements over the life of the bonds is not estimable. The principal and interest remaining on the bonds is \$2,636,995 payable through fiscal year 2013. For the current year, principal and interest was paid in the amount of \$1,325,000 and \$155,390, respectively and total net revenues in the water fund were \$831,397.

NOTE 8

Retirement Plans

Plan Description: The City contributes to the following cost-sharing multiple-employer defined benefit retirement plans administered by the Utah State Retirement Systems (USRS):

- Local Government Contributory Retirement System
- Local Government Noncontributory Retirement System
- Public Safety Contributory Retirement System
- Public Safety Noncontributory Retirement System
- Firefighters Retirement System

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The Systems provide refunds, retirement benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries in accordance with retirement statutes.

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 whose members are appointed by the Governor. The Systems issue a publicly available financial report that includes financial statements and required supplementary information for the Local Governmental Contributory Retirement System, Local Governmental Noncontributory Retirement System, Public Safety Retirement System for employers without Social Security coverage, and Firefighters Retirement System which are for employers without Social Security coverage. A copy of this report may be obtained by writing to the USRS, 540 East 200 South, Salt Lake City, Utah 84102 or by calling 1-800-365-8772. Funding Policy; The contribution rates are the actuarially determined rates. The contribution requirements of the Systems are authorized by the statute and specified by the Board.

	<u>Employee contribution</u>	<u>Employee contribution paid by employer</u>	<u>Employer contribution</u>
Local Governmental-Contributory	6.00%	N/A	7.61%
Local Governmental-Noncontributory	N/A	N/A	11.62%
Public Safety-Contributory	7.65%	N/A	18.85%
Public Safety-Noncontributory	N/A	N/A	25.49%
Firefighters System	7.65%	2.03%	N/A

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System	Ended June 30	Employee contribution	Employee contribution paid by employer	Employer contribution	Salary subject to retirement contributions
Local Governmental-Contributory	2009	\$ 11,909	-	\$ 15,106	\$ 198,494
	2008	12,040	-	15,270	200,661
	2007	13,518	-	17,078	225,302
	2006	13,044	-	15,393	217,409
Local Governmental-Noncontributory	2009	-	-	\$ 1,323,123	\$ 11,386,580
	2008	-	-	1,227,241	10,561,478
	2007	-	-	1,085,863	9,368,967
	2006	-	-	930,305	8,388,699
Public Safety-Contributory	2009	-	-	-	-
	2008	-	-	-	-
	2007	\$ 35,255	\$ 13,134	\$ 72,307	\$ 460,850
	2006	37,139	13,836	60,538	485,473
Public Safety-Noncontributory	2009	-	-	\$ 1,391,044	\$ 5,457,223
	2008	-	-	1,348,415	5,289,898
	2007	-	-	1,127,911	4,424,905
	2006	-	-	949,070	4,252,110
Firefighters System	2009	\$ 319,462	\$ 84,773	-	\$ 4,175,965
	2008	298,419	64,364	-	3,900,915
	2007	294,408	41,179	-	3,848,461
	2006	281,325	6,619	-	3,677,457

Contributions were equal to the required contributions.

NOTE 9

Deferred Compensation Plan

The City offers its employees a deferred compensation plan (the plan) through ICMA Retirement Corporation or through the Utah State Retirement System (USRS) created in accordance with Internal Revenue Code (IRC) Section 457. The ICMA plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in this plan is optional. The USRS plan is

CITY OF WEST JORDAN
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only available to part-time employees on a noncontributory basis. Both investment plans are managed by the plans' trustee under one of four investment options or a combination thereof. The choice of investment option(s) is made by the participants. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. These investments are within the legal provisions of the State of Utah.

Defined Contribution Money Purchase Plan

The City also participates in insured, contributory defined contribution retirement plans administered by ICMA Retirement Corporation. Under the plan, the City contributes amounts from 0 percent to 24.5 percent depending upon the defined contribution system to which each employee class belongs. Employees are classified as follows: Management, General Employees, Police, and Fire.

An employee is vested immediately with the first contribution to ICMA Retirement Corporation. Contributions to the plan were authorized by council resolution. The plan was established by, and can be amended by City council. No other federal or State laws obligate the City to participate in this plan. The program is pursuant to section 401(A) and 401(C) the Internal Revenue Service Code. Withdrawals of monies, per Federal Law are subject to a mandatory withdrawal penalty in the amount of 10% unless the employee has attained the age of 59 1/2. All of the City's full-time employees participate in the ICMA Retirement Corporation. The payroll for the employees covered by the plans was \$24,718,410. The City's total payroll for the year ended June 30, 2009 was \$25,418,890. The contribution requirement for the year ended June 30, 2009 was \$1,918,564.

NOTE 10

Segment Information

The City has issued program revenue bonds to finance certain improvements to its culinary water distribution system. Because this activity is accounted for in a separate fund and the fund is reported as a major fund in the fund financial statements, segment disclosures herein are not required.

Redevelopment Agency

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

8600 South 3200-3600 West	\$ 25,590
1700 West 6600-7000 South	454,943
7800 South 1300-1600 West	115,333
9000 South 1300-1700 West	388,703
Briarwood	77,475
Independence Square Area	257,947
Kraftmaid	1,359,877
Total	<u>\$ 2,679,868</u>

CITY OF WEST JORDAN
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During the year, the RDA expended monies in the categories below as follows:

Administration Costs	\$ 127,864
Interest	378,248
Principal	1,030,472
Total	<u>\$ 1,536,584</u>

Outstanding loans to finance RDA projects as of June 30, 2009:

Notes to developers	\$ 1,244,209
Tax increment revenue bonds 2004	250,000
Tax increment revenue bonds 2005	6,355,000
Total	<u>\$ 7,849,209</u>

NOTE 11

Interfund Receivables and Payables / Transfers

Interfund receivables and payables as June 30, 2009 were as follows:

<u>Due From</u>	<u>Due To</u>	<u>Amount</u>
Non-major Governmental	Capital Support	\$ 291,499

The interfund receivable/payables are related to operating funds temporarily loaned one fund to another. The capital support fund made a loan to; the stone creek SID, and parks capital improvement fund for operating expenditures.

Transfers In / Transfers Out

Interfund transfers during the year ended June 30, 2009 were as follows:

Transfers Out	<u>Transfers in</u>				Total
	<u>General Fund</u>	<u>Non-major Governmental</u>	<u>Road Capital Improvement Fund</u>	<u>Internal Service</u>	
General fund	\$ -	\$ 751,455	\$ 4,923,710	\$ 347,493	\$ 6,022,658
Redevelopment agency	682,038	146,005	-	-	828,043
Capital support	402,500	-	-	-	402,500
Water	3,444	-	-	30,000	33,444
Sewer	3,000	-	-	30,000	33,000
Total	<u>\$ 1,090,982</u>	<u>\$ 897,460</u>	<u>\$ 4,923,710</u>	<u>\$ 407,493</u>	<u>\$ 7,319,645</u>

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The purpose of transfers is to distribute administrative costs amongst the funds or to construct capital assets. In the entity-wide statements, transfers within governmental activities and business-type activities are eliminated. The government-wide Statement of Activities reports transfers from business-type activities to governmental activities in the net amount of \$66,444. This amount is comprised of \$60,000, from the Water and Sewer funds to Internal Service funds which are a governmental activity and \$6,444, to the General fund to reimburse expenditures.

NOTE 12

Risk Management

The City is exposed to various risks of loss related to torts; theft, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains a self-insurance fund to finance its risk of loss. The self-insurance fund provides coverage up to a maximum of \$15,000 per event for general liability and property damages. During fiscal year 1986, the City became a member of the Utah Risk Management Mutual Association (URMMA). URMMA provides general liability, automobile liability and errors and omissions coverage to its members for claims in excess of coverage provided by the self-insurance fund. The City is also self-insured for unemployment.

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

Claims information for the past two years is as follows:

	<u>2009</u>	<u>2008</u>
Claims liability, July 1	\$340,927	\$316,334
Claims incurred during the year and changes in estimates	393,921	88,904
Payments on claims during the year		
Payments made by insurance	409,625	64,311
Coinsurance and deductible insurance payments made by the City	-	-
Claims liability, June 30,	<u>\$325,223</u>	<u>\$340,927</u>

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NOTE 13

Jointly Governed Organization

The City, in conjunction with other governmental entities, jointly governs URMMA. URMMA's board is comprised of one member from each participating entity. Except for the customary fees, no participant has any obligation, entitlement or residual interest.

URMMA was formed by an interlocal agreement effective September 30, 1985, pursuant to the provisions of the Utah Interlocal Cooperation Act. The interlocal agreement has a fifty-year term. Municipalities seek membership in the association in order to provide more comprehensive and economical risk coverage, to reduce the amount and frequency of losses, and to decrease the cost incurred in handling and litigating claims.

NOTE 14

Investment in Joint Ventures

South Valley Water Reclamation Facility

The City of West Jordan has a 28.22 percent ownership in the South Valley Water Reclamation Facility (SVWRF) that is accounted for by the equity method. SVWRF, a separate legal entity, was formed pursuant to the provisions of the Interlocal Cooperation Act to maintain and operate regional sewage treatment facilities for the benefit of its member entities. SVWRF's membership is comprised of two municipalities and three suburban sanitary improvement districts. The complete financial statements for the SVWRF for the year ended December 31, 2008 can be obtained from SVWRF management at 7495 South 1300 West, West Jordan, Utah 84084.

Summary financial information for the SVWRF joint venture at December 31, 2008, and for the year then ended is as follows:

Total Assets	\$119,292,919
Total Liabilities	<u>39,291,788</u>
Total Fund Equity	<u><u>\$80,001,131</u></u>
Total Revenues	\$11,802,424
Total Expenses	<u>12,620,616</u>
Net Loss Before Contributions	(818,192)
Contributions From Members	<u>9,545,353</u>
Changes in Net Assets	<u><u>\$8,727,161</u></u>

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 JUNE 30, 2009

Trans-Jordan Cities Landfill

The City of West Jordan has a 25.08 percent ownership in the Trans Jordan Cities Landfill (Trans-Jordan) that is accounted for by the equity method. The primary purpose of the Trans-Jordan is the operation, maintenance, and control of a refuse dumping site situated east of Bingham Canyon in Salt Lake County. Residents and businesses from all member cities and Salt Lake County can use the facility by paying a tipping fee for each refuse load. Trans-Jordan is also used for the disposal of weekly garbage pickups of the cities in Trans-Jordan for which an assessment is charged. In addition to West Jordan, the Trans-Jordan is owned by the cities of Midvale, Murray, Sandy, Draper, South Jordan, and Riverton that have ownership interests of 5.75 percent, 8.79 percent, 31.73 percent, 8.42 percent, 11.28 percent, and 8.95 percent respectively. The complete financial statements for the Trans-Jordan Landfill for the year ended June 30, 2009 can be obtained from the Trans-Jordan Landfill at 10873 South 7200 West, South Jordan, Utah 84095.

Summary financial information for the Trans-Jordan joint venture at June 30, 2009, and for the year then ended is as follows:

Total Assets	\$22,553,112
Total Liabilities	4,441,317
Total Fund Equity	<u>\$18,111,795</u>
Total Revenues	\$5,760,700
Total Expenses	<u>6,692,903</u>
Net Loss Before Contributions	(932,203)
Contributions From Members	<u>387,022</u>
Changes in Net Assets	<u>(\$545,181)</u>

NOTE 15

Conduit Debt

The City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2009, there were nine series of Industrial Revenue Bonds outstanding. The aggregate principal amount payable for the series could not be determined; however, their original issue amounts totaled \$56,215,000.

CITY OF WEST JORDAN
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2009

NOTE 16

Commitments & Contingencies

a. Litigation

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

b. Construction Contracts

At year end, the City had open construction contracts. Work that has been completed but not yet paid for is reflected as accounts payable and construction work in progress. The unpaid balance on open contracts for work that has been contracted, but not completed as of year end, totals approximately \$1,491,188, as of June 30, 2009.

c. Sick Leave Conversion

At retirement employees may choose to participate in the City's health insurance programs at their own cost. Qualifying employees may convert a portion of their accrued sick leave balance to help offset their monthly health and dental insurance premiums. The percentage of convertible sick leave hours varies based on the retiree's years of service, as follows; Employees with 5 to 9 years of service are eligible to convert 40 percent of their sick leave hours; employees with 10 to 14 years of service are eligible to convert 50 percent of their sick leave hours; employees with 15 to 19 years of service are eligible to convert 60 percent of their sick leave hours; employees with 20 or more years of service are eligible to convert 70 percent of their sick leave hours. The city's regular health and dental care benefit providers underwrite the retiree's policies and 100% of the cost is the responsibility of the retiree. As of year end, there were 14 employees receiving participating in this program.

NOTE 17

Deficit Fund Balance

The Stone Creek Special Assessment District Fund has a deficit fund balance of \$20,583. The deficit is due to administrative expenditures. In the coming year, assessments will be levied to fund expenditures in the current and prior years and also to fund future capital expenditures.

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COMBINING FINANCIAL STATEMENTS
NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Western Stampede Fund - This fund is used to account for the activities associated with the annual July 4th celebration.

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

Stone Creek Special Improvement District - This fund is used to account for the construction of infrastructure within the Stone Creek development.

KraftMaid Special Improvement District – This fund is used to account for the construction of infrastructure within the KraftMaid business development.

Capital Projects Funds

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

Municipal Building Authority – This fund is used to gain financing and construct facilities such as new buildings.

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

Storm Capital Improvement Fund – This fund is used to collect storm impact fees and construct or improve storm sewer infrastructure.

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

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

CITY OF WEST JORDAN
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

Special Revenue Funds

	Western Stampede	Fairway Estates	Stone Creek SID	Kraftmaid SID	Total
Assets					
Cash and cash equivalents	\$ 26,385	\$ 14,393	\$ -	\$ -	\$ 40,778
Taxes receivable	-	10,360	-	-	10,360
Other receivable	-	-	-	-	-
Inventory	102,761	-	-	-	102,761
Due from other governments	-	-	-	-	-
Restricted assets-					
Cash and cash equivalents	-	-	-	-	-
Total assets	<u>129,146</u>	<u>24,753</u>	<u>-</u>	<u>-</u>	<u>153,899</u>
<u>Liabilities and fund balance</u>					
Liabilities:					
Accounts payable	1,397	539	1,000	-	2,936
Payroll payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Unearned revenue	24,837	10,040	-	-	34,877
Contracts payable	-	-	-	-	-
Due to other funds	-	-	19,583	-	19,583
Total liabilities	<u>26,234</u>	<u>10,579</u>	<u>20,583</u>	<u>-</u>	<u>57,396</u>
Fund balance:					
Reserved:					
For projects	-	-	-	-	-
For debt service	-	-	-	-	-
For inventory	102,761	-	-	-	102,761
Unreserved, undesignated (deficit)	151	14,174	(20,583)	-	(6,258)
Total fund balances	<u>102,912</u>	<u>14,174</u>	<u>(20,583)</u>	<u>-</u>	<u>96,503</u>
Total liabilities and fund balances	<u>\$ 129,146</u>	<u>\$ 24,753</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,899</u>

Capital Projects Funds

Municipal Building Authority	Park Capital Improvement Fund	Storm Capital Improvement Fund	Building Capital Improvement Fund	Community Development Block Grant	Total	Total Nonmajor Governmental Funds
\$ 1,056,992	\$ -	\$ 3,483,873	\$ 368,982	\$ 164,092	\$ 5,073,939	\$ 5,114,717
-	-	-	-	-	-	10,360
-	-	-	-	401,227	401,227	401,227
-	-	-	-	-	-	102,761
-	-	-	-	794,561	794,561	794,561
<u>789,995</u>	<u>5,327,855</u>	<u>2,636,852</u>	<u>1,412,025</u>	<u>-</u>	<u>10,166,727</u>	<u>10,166,727</u>
<u>1,846,987</u>	<u>5,327,855</u>	<u>6,120,725</u>	<u>1,781,007</u>	<u>1,359,880</u>	<u>16,436,454</u>	<u>16,590,353</u>
-	82,690	14,429	3,878	51,529	152,526	155,462
-	-	-	-	2,226	2,226	2,226
-	-	-	-	749,782	749,782	749,782
-	-	-	-	-	-	34,877
-	-	86,972	-	-	86,972	86,972
-	<u>271,916</u>	-	-	-	<u>271,916</u>	<u>291,499</u>
-	<u>354,606</u>	<u>101,401</u>	<u>3,878</u>	<u>803,537</u>	<u>1,263,422</u>	<u>1,320,818</u>
-	5,327,855	2,636,852	1,412,025	-	9,376,732	9,376,732
789,995	-	-	-	-	789,995	789,995
-	-	-	-	-	-	102,761
<u>1,056,992</u>	<u>(354,606)</u>	<u>3,382,472</u>	<u>365,104</u>	<u>556,343</u>	<u>5,006,305</u>	<u>5,000,047</u>
<u>1,846,987</u>	<u>4,973,249</u>	<u>6,019,324</u>	<u>1,777,129</u>	<u>556,343</u>	<u>15,173,032</u>	<u>15,269,535</u>
<u>\$ 1,846,987</u>	<u>\$ 5,327,855</u>	<u>\$ 6,120,725</u>	<u>\$ 1,781,007</u>	<u>\$ 1,359,880</u>	<u>\$ 16,436,454</u>	<u>\$ 16,590,353</u>

CITY OF WEST JORDAN
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2009

	Special Revenue				
	Western Stampede	Fairway Estates	Stone Creek SID	Kraftmaid SID	Total
Revenues:					
Taxes	\$ -	\$ 12,045	\$ -	\$ -	\$ 12,045
Intergovernmental	-	-	-	-	-
Charges for services	106,461	-	-	-	106,461
Impact fees	-	-	-	-	-
Interest	1,633	291	-	-	1,924
Miscellaneous	-	-	-	-	-
Total revenues	108,094	12,336	-	-	120,430
Expenditures					
Current:					
Community development	-	-	-	-	-
Parks and recreation	130,781	9,009	4,175	-	143,965
Debt service:					
Principal payments	-	-	-	-	-
Interest and fiscal charges	-	-	-	201,766	201,766
Capital Outlay:					
Parks	-	-	-	-	-
Storm Water	-	-	-	-	-
Buildings	-	-	-	-	-
Total expenditures	130,781	9,009	4,175	201,766	345,731
Excess (deficiency) of revenues over (under) expenditures	(22,687)	3,327	(4,175)	(201,766)	(225,301)
Other financing sources (uses):					
Transfers in	30,000	-	2,800	146,005	178,805
Transfers out	-	-	-	-	-
Total other financing sources (uses)	30,000	-	2,800	146,005	178,805
Net change in fund balance	7,313	3,327	(1,375)	(55,761)	(46,496)
Fund balance (deficit), beginning	95,599	10,847	(19,208)	55,761	142,999
Fund balance (deficit), ending	\$ 102,912	\$ 14,174	\$ (20,583)	\$ -	\$ 96,503

Capital Projects Fund

Municipal Building Authority	Park Capital Improvement Fund	Storm Capital Improvement Fund	Building Capital Improvement Fund	Community Development Block Grant	Total	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,045
-	-	-	40,000	743,878	783,878	783,878
-	-	-	-	-	-	106,461
-	818,525	802,210	277,491	-	1,898,226	1,898,226
32,450	-	-	31,126	-	63,576	65,500
-	106,017	123,691	43,600	-	273,308	273,308
<u>32,450</u>	<u>924,542</u>	<u>925,901</u>	<u>392,217</u>	<u>743,878</u>	<u>3,018,988</u>	<u>3,139,418</u>
-	-	-	-	540,216	540,216	540,216
-	-	-	-	-	-	143,965
480,000	-	-	-	100,000	580,000	580,000
229,030	-	-	-	114,127	343,157	544,923
-	1,839,999	-	-	-	1,839,999	1,839,999
-	-	1,367,193	-	-	1,367,193	1,367,193
-	-	-	134,573	-	134,573	134,573
<u>709,030</u>	<u>1,839,999</u>	<u>1,367,193</u>	<u>134,573</u>	<u>754,343</u>	<u>4,805,138</u>	<u>5,150,869</u>
<u>(676,580)</u>	<u>(915,457)</u>	<u>(441,292)</u>	<u>257,644</u>	<u>(10,465)</u>	<u>(1,786,150)</u>	<u>(2,011,451)</u>
708,655	-	-	10,000	-	718,655	897,460
-	-	-	-	-	-	-
<u>708,655</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>718,655</u>	<u>897,460</u>
32,075	(915,457)	(441,292)	267,644	(10,465)	(1,067,495)	(1,113,991)
1,814,912	5,888,706	6,460,616	1,509,485	566,808	16,240,527	16,383,526
<u>\$ 1,846,987</u>	<u>\$ 4,973,249</u>	<u>\$ 6,019,324</u>	<u>\$ 1,777,129</u>	<u>\$ 556,343</u>	<u>\$ 15,173,032</u>	<u>\$ 15,269,535</u>

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

Special Revenue and Capital Projects Funds

CITY OF WEST JORDAN
Western Stampede Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 247,500	\$ 248,500	\$ 106,461	\$ (142,039)
Interest income	-	-	1,633	1,633
Total revenues	<u>247,500</u>	<u>248,500</u>	<u>108,094</u>	<u>(140,406)</u>
Expenditures:				
Parks and recreation	<u>222,233</u>	<u>223,233</u>	<u>130,781</u>	<u>92,452</u>
Total expenditures	<u>222,233</u>	<u>223,233</u>	<u>130,781</u>	<u>92,452</u>
Excess of revenues over expenditures	<u>25,267</u>	<u>25,267</u>	<u>(22,687)</u>	<u>(47,954)</u>
Other financing sources:				
Transfers in	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Total other financing sources:	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Net change in fund balance	55,267	55,267	7,313	(47,954)
Fund balance, beginning	<u>95,599</u>	<u>95,599</u>	<u>95,599</u>	<u>-</u>
Fund balance, ending	<u>\$ 150,866</u>	<u>\$ 150,866</u>	<u>\$ 102,912</u>	<u>\$ (47,954)</u>

CITY OF WEST JORDAN
Fairway Estates Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 11,944	\$ 11,944	\$ 12,045	\$ 101
Interest	-	-	291	291
Total revenues	<u>11,944</u>	<u>11,944</u>	<u>12,336</u>	<u>392</u>
Expenditures:				
Parks and recreation	<u>11,140</u>	<u>11,140</u>	<u>9,009</u>	<u>2,131</u>
Total expenditures	<u>11,140</u>	<u>11,140</u>	<u>9,009</u>	<u>2,131</u>
Excess of revenues over expenditures	<u>804</u>	<u>804</u>	<u>3,327</u>	<u>2,523</u>
Net change in fund balance	804	804	3,327	2,523
Fund balance, beginning	<u>10,847</u>	<u>10,847</u>	<u>10,847</u>	-
Fund balance, ending	<u>\$ 11,651</u>	<u>\$ 11,651</u>	<u>\$ 14,174</u>	<u>\$ 2,523</u>

CITY OF WEST JORDAN
Stone Creek SID Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 11,200	\$ 11,200	\$ -	\$ (11,200)
Total revenues	<u>11,200</u>	<u>11,200</u>	<u>-</u>	<u>(11,200)</u>
Expenditures:				
Parks and recreation	14,000	14,000	4,175	9,825
Total expenditures	<u>14,000</u>	<u>14,000</u>	<u>4,175</u>	<u>9,825</u>
Excess of revenues over expenditures	<u>(2,800)</u>	<u>(2,800)</u>	<u>(4,175)</u>	<u>(1,375)</u>
Other financing sources:				
Transfers in	<u>2,800</u>	<u>2,800</u>	<u>2,800</u>	<u>-</u>
Total other financing sources:	<u>2,800</u>	<u>2,800</u>	<u>2,800</u>	<u>-</u>
Net change in fund balance	-	-	(1,375)	(1,375)
Fund (deficit), beginning	<u>(19,208)</u>	<u>(19,208)</u>	<u>(19,208)</u>	<u>-</u>
Fund (deficit), ending	<u>\$ (19,208)</u>	<u>\$ (19,208)</u>	<u>\$ (20,583)</u>	<u>\$ (1,375)</u>

CITY OF WEST JORDAN
Kraftmaid SID Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Community Development	-	-	-	-
Debt service:				
Interest and fiscal charges	<u>201,617</u>	<u>201,617</u>	<u>201,766</u>	<u>(149)</u>
Total expenditures	<u>201,617</u>	<u>201,617</u>	<u>201,766</u>	<u>(149)</u>
Excess of revenues over expenditures	<u>(201,617)</u>	<u>(201,617)</u>	<u>(201,766)</u>	<u>(149)</u>
Other financing sources (uses):				
Transfers In	<u>-</u>	<u>-</u>	<u>146,005</u>	<u>146,005</u>
Total other financing sources:	<u>-</u>	<u>-</u>	<u>146,005</u>	<u>146,005</u>
Net change in fund balance	(201,617)	(201,617)	(55,761)	145,856
Fund balance, beginning	<u>55,761</u>	<u>55,761</u>	<u>55,761</u>	<u>-</u>
Fund balance (deficit), ending	<u><u>\$ (145,856)</u></u>	<u><u>\$ (145,856)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 145,856</u></u>

CITY OF WEST JORDAN
 Capital Support Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
 For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 2,634,320	\$ 2,634,320	\$ 2,634,320	\$ -
Intergovernmental	-	-	200,000	200,000
Interest	173,739	173,739	91,485	(82,254)
Total revenues	<u>2,808,059</u>	<u>2,808,059</u>	<u>2,925,805</u>	<u>117,746</u>
Expenditures:				
Debt service:				
Principal payments	1,925,000	1,925,000	1,925,000	-
Interest and fiscal charges	707,534	707,534	706,434	1,100
Capital outlay - buildings	28,500	28,500	21,072	7,428
Total expenditures	<u>2,661,034</u>	<u>2,661,034</u>	<u>2,652,506</u>	<u>8,528</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>147,025</u>	<u>147,025</u>	<u>273,299</u>	<u>126,274</u>
Other financing sources (uses):				
Sale of capital assets	-	-	8,645	8,645
Transfers out	-	(402,500)	(402,500)	-
Total other financing sources (uses)	<u>-</u>	<u>(402,500)</u>	<u>(393,855)</u>	<u>8,645</u>
Net change in fund balance	147,025	(255,475)	(120,556)	134,919
Fund balance, beginning	4,519,932	4,519,932	4,519,932	-
Fund balance, ending	<u>\$ 4,666,957</u>	<u>\$ 4,264,457</u>	<u>\$ 4,399,376</u>	<u>\$ 134,919</u>

CITY OF WEST JORDAN
Road Capital Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 1,200,000	\$ 1,200,000	\$ 4,000,000	\$ 2,800,000
Impact fees	1,200,000	1,200,000	1,428,679	228,679
Interest	60,000	60,000	72,631	12,631
Total revenues	<u>2,460,000</u>	<u>2,460,000</u>	<u>5,501,310</u>	<u>3,041,310</u>
Expenditures:				
Debt service:				
Principal payments	500,000	500,000	500,000	-
Interest and fiscal charges	73,725	73,725	73,525	200
Capital Outlay:				
Roads	<u>5,564,964</u>	<u>10,816,770</u>	<u>3,979,657</u>	<u>6,837,113</u>
Total expenditures	<u>6,138,689</u>	<u>11,390,495</u>	<u>4,553,182</u>	<u>6,837,313</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>(3,678,689)</u>	<u>(8,930,495)</u>	<u>948,128</u>	<u>9,878,623</u>
Other financing sources:				
Transfers in	<u>5,536,306</u>	<u>8,613,274</u>	<u>4,923,710</u>	<u>(3,689,564)</u>
Total other financing sources	<u>5,536,306</u>	<u>8,613,274</u>	<u>4,923,710</u>	<u>(3,689,564)</u>
Net change in fund balance	1,857,617	(317,221)	5,871,838	6,189,059
Fund balance, beginning	<u>724,744</u>	<u>724,744</u>	<u>724,744</u>	<u>-</u>
Fund balance, ending	<u>\$ 2,582,361</u>	<u>\$ 407,523</u>	<u>\$ 6,596,582</u>	<u>\$ 6,189,059</u>

CITY OF WEST JORDAN
Municipal Building Authority
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ 30,000	\$ 30,000	\$ 32,450	\$ 2,450
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>32,450</u>	<u>2,450</u>
Expenditures:				
Debt service:				
Principal payments	480,000	480,000	480,000	-
Interest and fiscal charges	<u>228,655</u>	<u>228,655</u>	<u>229,030</u>	<u>(375)</u>
Total expenditures	<u>708,655</u>	<u>708,655</u>	<u>709,030</u>	<u>(375)</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>(678,655)</u>	<u>(678,655)</u>	<u>(676,580)</u>	<u>2,075</u>
Other financing sources (uses):				
Transfers in	<u>708,655</u>	<u>708,655</u>	<u>708,655</u>	<u>-</u>
Total other financing sources	<u>708,655</u>	<u>708,655</u>	<u>708,655</u>	<u>-</u>
Net change in fund balance	30,000	30,000	32,075	2,075
Fund balance, beginning	<u>1,814,912</u>	<u>1,814,912</u>	<u>1,814,912</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,844,912</u>	<u>\$ 1,844,912</u>	<u>\$ 1,846,987</u>	<u>\$ 2,075</u>

CITY OF WEST JORDAN
Parks Capital Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Impact fees	\$ 750,000	\$ 750,000	\$ 818,525	\$ 68,525
Interest	127,000	127,000	106,017	(20,983)
Total revenues	<u>877,000</u>	<u>877,000</u>	<u>924,542</u>	<u>47,542</u>
Expenditures:				
Capital Outlay:				
Parks	1,983,142	6,670,528	1,839,999	4,830,529
Total expenditures	<u>1,983,142</u>	<u>6,670,528</u>	<u>1,839,999</u>	<u>4,830,529</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>(1,106,142)</u>	<u>(5,793,528)</u>	<u>(915,457)</u>	<u>4,878,071</u>
Fund balance, beginning	<u>5,888,706</u>	<u>5,888,706</u>	<u>5,888,706</u>	<u>-</u>
Fund balance, ending	<u>\$ 4,782,564</u>	<u>\$ 95,178</u>	<u>\$ 4,973,249</u>	<u>\$ 4,878,071</u>

CITY OF WEST JORDAN
Storm Capital Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Impact fees	\$ 1,200,000	\$ 1,200,000	\$ 802,210	\$ (397,790)
Interest	180,000	180,000	123,691	(56,309)
Total revenues	<u>1,380,000</u>	<u>1,380,000</u>	<u>925,901</u>	<u>(454,099)</u>
Expenditures:				
Capital Outlay:				
Storm	1,644,937	6,296,242	1,367,193	4,929,049
Total expenditures	<u>1,644,937</u>	<u>6,296,242</u>	<u>1,367,193</u>	<u>4,929,049</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>(264,937)</u>	<u>(4,916,242)</u>	<u>(441,292)</u>	<u>4,474,950</u>
Fund balance, beginning	6,460,616	6,460,616	6,460,616	-
Fund balance, ending	<u>\$ 6,195,679</u>	<u>\$ 1,544,374</u>	<u>\$ 6,019,324</u>	<u>\$ 4,474,950</u>

CITY OF WEST JORDAN
Buildings Capital Improvement Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 40,000	\$ 40,000
Impact fees	335,000	335,000	277,491	(57,509)
Interest	34,000	34,000	31,126	(2,874)
Miscellaneous	-	42,500	43,600	1,100
Total revenues	<u>369,000</u>	<u>411,500</u>	<u>392,217</u>	<u>(19,283)</u>
Expenditures:				
Capital Outlay:				
Buildings	-	42,500	134,573	(92,073)
Total expenditures	<u>-</u>	<u>42,500</u>	<u>134,573</u>	<u>(92,073)</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>369,000</u>	<u>369,000</u>	<u>257,644</u>	<u>(111,356)</u>
Other financing sources (uses):				
Transfers in	-	-	10,000	10,000
Total other financing sources	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Net change in fund balance	369,000	369,000	267,644	(101,356)
Fund balance, beginning	<u>1,509,485</u>	<u>1,509,485</u>	<u>1,509,485</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,878,485</u>	<u>\$ 1,878,485</u>	<u>\$ 1,777,129</u>	<u>\$ (101,356)</u>

CITY OF WEST JORDAN
Community Development Block Grant Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 784,895	\$ 1,224,895	\$ 743,878	\$ (481,017)
Total revenues	<u>784,895</u>	<u>1,224,895</u>	<u>743,878</u>	<u>(481,017)</u>
Expenditures:				
Current:				
Community development	476,131	916,131	540,216	375,915
Debt service:				
Principal payments	100,000	100,000	100,000	-
Interest and fiscal charges	<u>114,129</u>	<u>114,129</u>	<u>114,127</u>	<u>2</u>
Total expenditures	<u>690,260</u>	<u>1,130,260</u>	<u>754,343</u>	<u>375,917</u>
Excess of (deficiency) of revenues over (under) expenditures	<u>94,635</u>	<u>94,635</u>	<u>(10,465)</u>	<u>(105,100)</u>
Net change in fund balance	94,635	94,635	(10,465)	(105,100)
Fund balance, beginning	<u>566,808</u>	<u>566,808</u>	<u>566,808</u>	<u>-</u>
Fund balance, ending	<u>\$ 661,443</u>	<u>\$ 661,443</u>	<u>\$ 556,343</u>	<u>\$ (105,100)</u>

SUPPLEMENTARY INDIVIDUAL FUND FINANCIAL SCHEDULES

General Fund

This supplementary schedule is included to provide management additional information for financial analysis.

CITY OF WEST JORDAN
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 31,988,975	\$ 31,988,975	\$ 29,026,229	\$ (2,962,746)
Licenses and permits	1,837,977	1,837,977	1,673,568	(164,409)
Intergovernmental	3,901,800	3,950,791	3,488,174	(462,617)
Charges for services	2,384,944	2,384,944	2,645,477	260,533
Fines and forfeitures	2,076,875	2,076,875	1,799,419	(277,456)
Interfund charges	4,041,904	4,041,904	4,041,904	-
Interest income	237,500	237,500	207,695	(29,805)
Miscellaneous	508,069	515,207	338,499	(176,708)
Total revenues	<u>46,978,044</u>	<u>47,034,173</u>	<u>43,220,965</u>	<u>(3,813,208)</u>
Expenditures:				
General government:				
Mayor & city council	239,470	239,470	229,296	10,174
Boards & commissions	94,268	94,268	81,805	12,463
Court	891,099	891,099	820,421	70,678
City manager	852,038	852,038	842,444	9,594
Events	211,429	211,429	192,506	18,923
Management information systems	1,409,946	1,409,946	1,267,534	142,412
Facilities	994,219	994,219	983,801	10,418
Human resources	366,002	367,502	337,410	30,092
Finance	1,090,927	1,090,927	982,565	108,362
Utility billing	1,179,287	1,179,287	1,072,537	106,750
Recorder	310,324	310,324	299,524	10,800
Attorney	1,187,013	1,187,013	1,098,954	88,059
Nondepartmental	1,229,225	1,229,225	1,094,732	134,493
Total general government	<u>10,055,247</u>	<u>10,056,747</u>	<u>9,303,529</u>	<u>753,218</u>
Community development:				
Planning & zoning	856,386	856,386	783,917	72,469
Economic development	31,244	31,244	30,087	1,157
Building safety	895,966	895,966	884,233	11,733
Total community development	<u>1,783,596</u>	<u>1,783,596</u>	<u>1,698,237</u>	<u>85,359</u>
Police:				
Support services	6,417,527	6,499,972	6,177,703	322,269
Line services	7,549,847	7,869,079	7,418,378	450,701
Animal control	411,689	418,464	372,562	45,902
Total police	<u>14,379,063</u>	<u>14,787,515</u>	<u>13,968,643</u>	<u>818,872</u>
Fire	<u>8,801,123</u>	<u>8,703,009</u>	<u>8,498,186</u>	<u>204,823</u>
Public works:				
Public works administration	603,248	603,248	571,781	31,467
Engineering	2,349,544	2,349,544	2,080,352	269,192
Streets	2,965,320	2,924,366	2,789,669	134,697
Storm drain	255,197	255,197	213,629	41,568
C road projects	450,000	450,000	428,591	21,409
Total public works	<u>6,623,309</u>	<u>6,582,355</u>	<u>6,084,022</u>	<u>498,333</u>
Parks and recreation:				
Parks	2,312,694	2,240,582	2,028,869	211,713
Cemeteries	104,858	104,858	103,358	1,500
Total parks and recreation	<u>2,417,552</u>	<u>2,345,440</u>	<u>2,132,227</u>	<u>213,213</u>
Total expenditures	<u>44,059,890</u>	<u>44,258,662</u>	<u>41,684,844</u>	<u>2,573,818</u>
Excess of revenues over expenditures	<u>2,918,154</u>	<u>2,775,511</u>	<u>1,536,121</u>	<u>(1,239,390)</u>
Other financing sources (uses):				
Transfers in	737,355	1,139,855	1,090,981	(48,874)
Transfers out	<u>(6,277,761)</u>	<u>(9,702,223)</u>	<u>(6,022,659)</u>	<u>3,679,564</u>
Total other financing sources (uses):	<u>(5,540,406)</u>	<u>(8,562,368)</u>	<u>(4,931,678)</u>	<u>3,630,690</u>
Net change in fund balance	<u>(2,622,252)</u>	<u>(5,786,857)</u>	<u>(3,395,557)</u>	<u>2,391,300</u>
Fund balance-beginning	<u>11,262,335</u>	<u>11,262,335</u>	<u>11,262,335</u>	<u>-</u>
Fund balance-ending	<u>\$ 8,640,083</u>	<u>\$ 5,475,478</u>	<u>\$ 7,866,778</u>	<u>\$ 2,391,300</u>

COMBINING FINANCIAL STATEMENTS

INTERNAL SERVICE FUNDS

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

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

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

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

CITY OF WEST JORDAN
Internal Service Funds
Combining Statement of Net Assets
June 30, 2009

	<u>Fleet Operations</u>	<u>Information Technologies</u>	<u>Risk Management</u>	<u>Total</u>
<u>Assets</u>				
Current assets:				
Cash and cash equivalents	\$ 5,963,008	\$ 186,740	\$ 2,157,922	\$ 8,307,670
Prepaid expenses		-	97,208	97,208
Inventory	121,026	-	-	121,026
Total current assets	<u>6,084,034</u>	<u>186,740</u>	<u>2,255,130</u>	<u>8,525,904</u>
Noncurrent assets:				
Capital assets:				
Machinery and equipment	13,610,710	73,001	-	13,683,711
Less accumulated depreciation	(8,268,531)	(40,518)	-	(8,309,049)
Total noncurrent assets	<u>5,342,179</u>	<u>32,483</u>	<u>-</u>	<u>5,374,662</u>
Total assets	<u>11,426,213</u>	<u>219,223</u>	<u>2,255,130</u>	<u>13,900,566</u>
Current liabilities:				
Accounts payable	380,417	-	17,904	398,321
Interest payable	13,227	-	-	13,227
Payroll payable	18,236	-	-	18,236
Compensated absences	27,699	-	-	27,699
Current portion capital lease payable	135,286	-	-	135,286
Recaptured insurance losses	-	-	325,223	325,223
Total current liabilities	<u>574,865</u>	<u>-</u>	<u>343,127</u>	<u>917,992</u>
Non-current liabilities:				
Compensated absences	25,899	-	-	25,899
Capital lease payable	438,773	-	-	438,773
Total noncurrent liabilities	<u>464,672</u>	<u>-</u>	<u>-</u>	<u>464,672</u>
Total liabilities	<u>1,039,537</u>	<u>-</u>	<u>343,127</u>	<u>1,382,664</u>
Net assets				
Invested in capital assets, net of related debt	4,768,120	32,483	-	4,800,603
Unrestricted	5,618,556	186,740	1,912,003	7,717,299
Total net assets	<u>\$ 10,386,676</u>	<u>\$ 219,223</u>	<u>\$ 1,912,003</u>	<u>\$ 12,517,902</u>

CITY OF WEST JORDAN
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Assets
For the fiscal year ended June 30, 2009

	Fleet Operations	Information Technologies	Risk Management	Total
Operating revenues:				
Charges for services-internal	\$ 2,068,655	\$ -	\$ 1,314,043	\$ 3,382,698
Operating expenses:				
Depreciation	1,420,653	24,334	-	1,444,987
Salaries and benefits	615,620	-	-	615,620
Professional and technical	8,982	-	1,236,206	1,245,188
Supplies and maintenance	1,224,902	1,179	-	1,226,081
Total operating expenses	<u>3,270,157</u>	<u>25,513</u>	<u>1,236,206</u>	<u>4,531,876</u>
Operating income (loss)	<u>(1,201,502)</u>	<u>(25,513)</u>	<u>77,837</u>	<u>(1,149,178)</u>
Nonoperating revenues (expenses):				
Interest earnings	135,383	3,547	-	138,930
Interest expense	(24,817)	-	-	(24,817)
Gain (loss) on disposal of equipment	150,394	-	-	150,394
Total nonoperating revenues	<u>260,960</u>	<u>3,547</u>	<u>-</u>	<u>264,507</u>
Income (loss) before transfers	(940,542)	(21,966)	77,837	(884,671)
Transfers in	347,493	-	60,000	407,493
Changes in net assets	(593,049)	(21,966)	137,837	(477,178)
Net assets, beginning	<u>10,979,725</u>	<u>241,189</u>	<u>1,774,166</u>	<u>12,995,080</u>
Net assets, ending	<u>\$ 10,386,676</u>	<u>\$ 219,223</u>	<u>\$ 1,912,003</u>	<u>\$ 12,517,902</u>

CITY OF WEST JORDAN
Internal Service Funds
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2009

	Fleet Operations	Information Technologies	Risk Management	Total
Increase in cash and cash equivalents				
Cash flows from operating activities:				
Cash received from interfund services provided	\$ 2,068,655	\$ -	\$ 1,367,119	\$ 3,435,774
Cash payments for goods/services	(1,063,023)	(20,832)	(1,072,580)	(2,156,435)
Cash payments to employees	(598,454)	-	-	(598,454)
Net cash provided by (used in) operating activities	<u>407,178</u>	<u>(20,832)</u>	<u>294,539</u>	<u>680,885</u>
Cash flows from noncapital financing activities:				
Transfers in	<u>347,493</u>	<u>-</u>	<u>60,000</u>	<u>407,493</u>
Net cash provided by noncapital financing activities	<u>347,493</u>	<u>-</u>	<u>60,000</u>	<u>407,493</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(2,841,602)	(24,447)	-	(2,866,049)
Payments made on capital leases	(130,145)	-	-	(130,145)
Interest paid on capital leases	(24,817)	-	-	(24,817)
Proceeds from sale of capital assets	<u>150,394</u>	<u>-</u>	<u>-</u>	<u>150,394</u>
Net cash (used in) capital and related financing activities	<u>(2,846,170)</u>	<u>(24,447)</u>	<u>-</u>	<u>(2,870,617)</u>
Cash flows from investing activities:				
Interest on investments	<u>135,383</u>	<u>3,547</u>	<u>-</u>	<u>138,930</u>
Net cash provided by investing activities	<u>135,383</u>	<u>3,547</u>	<u>-</u>	<u>138,930</u>
Net increase (decrease) in cash and cash equivalents	(1,956,116)	(41,732)	354,539	(1,643,309)
Beginning cash and cash equivalents	<u>7,919,124</u>	<u>228,472</u>	<u>1,803,383</u>	<u>9,950,979</u>
Ending cash and cash equivalents	<u>\$ 5,963,008</u>	<u>\$ 186,740</u>	<u>\$ 2,157,922</u>	<u>\$ 8,307,670</u>

Statement continued on next page

CITY OF WEST JORDAN
Internal Service Funds
Combining Statement of Cash Flows (continued)
For the fiscal year ended June 30, 2009

	<u>Fleet Operations</u>	<u>Information Technologies</u>	<u>Risk Management</u>	<u>Total</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ (1,201,502)	\$ (25,513)	\$ 77,837	\$ (1,149,178)
Adjustments to operating income:				
Depreciation	1,420,653	24,334	-	1,444,987
Change in assets and liabilities:				
Accounts receivable	-	-	53,076	53,076
Inventory	(3,576)	-	-	(3,576)
Prepaid Expenses	(35,090)	-	23,751	(11,339)
Accounts payable	212,526	(19,653)	8,966	201,839
Payroll payable	4,974	-	-	4,974
Other accrued payables	(2,999)	-	130,909	127,910
Compensated absences	12,192	-	-	12,192
Total adjustments to operating income	<u>1,608,680</u>	<u>4,681</u>	<u>216,702</u>	<u>1,830,063</u>
Net cash provided by operating activities	<u>\$ 407,178</u>	<u>\$ (20,832)</u>	<u>\$ 294,539</u>	<u>\$ 680,885</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the City of West Jordan's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health:

	<u>Page</u>
Financial Trends	91-103
These schedules provide trend information to help the reader understand how the City's financial performance and economic condition have changed over time.	
Revenue Capacity.....	104-110
These schedules present information to help the reader assess the City's most significant local revenue sources: sales taxes and property taxes.	
Debt Capacity	111-119
These schedules provide information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	120-121
These schedules present demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	122-126
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

Note: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. In 2004 the city began presenting statistical information as part of their comprehensive annual financial report. Information in these schedules is shown prospectively except in those cases in which prior year information was readily available. Beginning in 2003, schedules presenting government-wide information were included.

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

	Fiscal Year			
	2003	2004	2005	2006
Governmental activities				
Invested in capital assets, net of related debt	\$ 234,412,518	\$ 240,135,688	\$ 248,602,336	\$ 238,532,908
Restricted	5,695,208	7,265,197	10,421,928	19,323,489
Unrestricted	33,258,754	34,740,396	31,220,835	32,970,642
Total governmental activities net assets	<u>273,366,480</u>	<u>282,141,281</u>	<u>290,245,099</u>	<u>290,827,039</u>
Business-type activities				
Invested in capital assets, net of related debt	69,287,844	81,835,824	86,017,788	88,067,808
Restricted	400,321	3,965,664	8,346,960	12,271,910
Unrestricted	25,350,504	20,609,632	21,958,590	23,441,691
Total business-type activities net assets	<u>95,038,669</u>	<u>106,411,120</u>	<u>116,323,338</u>	<u>123,781,409</u>
Primary government				
Invested in capital assets, net of related debt	303,700,362	321,971,512	334,620,124	326,600,716
Restricted	6,095,529	11,230,861	18,768,888	31,595,399
Unrestricted	58,609,258	55,350,028	53,179,425	56,412,333
Total primary government net assets	<u>\$ 368,405,149</u>	<u>\$ 388,552,401</u>	<u>\$ 406,568,437</u>	<u>\$ 414,608,448</u>

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

	Fiscal Year		
	2007	2008	2009
Governmental activities			
Invested in capital assets, net of related debt	\$ 252,848,661	\$ 254,489,657	\$ 257,846,259
Restricted	11,723,148	13,780,323	20,811,762
Unrestricted	21,389,034	23,859,937	18,108,072
Total governmental activities net assets	<u>285,960,843</u>	<u>292,129,917</u>	<u>296,766,093</u>
Business-type activities			
Invested in capital assets, net of related debt	95,458,024	99,404,483	102,008,613
Restricted	15,125,623	14,371,221	5,602,588
Unrestricted	18,472,701	17,783,716	26,631,846
Total business-type activities net assets	<u>129,056,348</u>	<u>131,559,420</u>	<u>134,243,047</u>
Primary government			
Invested in capital assets, net of related debt	348,306,685	353,894,140	359,854,872
Restricted	26,848,771	28,151,544	26,414,350
Unrestricted	39,861,735	41,643,653	44,739,918
Total primary government net assets	<u>\$ 415,017,191</u>	<u>\$ 423,689,337</u>	<u>\$ 431,009,140</u>

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

	Fiscal Year		
	2003	2004	2005
Expenses			
Governmental activities			
General government	\$ 5,114,827	\$ 4,578,769	\$ 7,268,095
Community development	1,851,575	2,284,598	2,162,474
Police	9,100,682	9,741,809	10,792,590
Fire	5,629,061	7,081,016	7,192,872
Public works	10,211,767	11,180,441	10,157,241
Parks and recreation	2,207,450	2,175,055	2,217,892
Interest on long-term debt	1,353,890	1,257,289	1,636,608
Total governmental activities	<u>35,469,252</u>	<u>38,298,977</u>	<u>41,427,772</u>
Business-type activities			
Water	8,199,704	9,837,122	8,925,550
Sewer	4,645,292	5,224,852	3,522,665
Solid waste	2,225,315	2,660,084	2,449,861
Total business-type activities	<u>15,070,311</u>	<u>17,722,058</u>	<u>14,898,076</u>
Total primary government expenses	<u>\$ 50,539,563</u>	<u>\$ 56,021,035</u>	<u>\$ 56,325,848</u>
Program Revenues			
Governmental activities			
Charges for services			
General government	\$ 1,692,327	\$ 2,074,621	\$ 2,102,427
Community development	2,022,160	3,047,506	2,129,639
Police	91,109	364,893	242,823
Fire	556,080	1,010,853	908,920
Public works	455,769	3,434,542	2,590,112
Parks and recreation	205,634	2,378,810	1,725,471
Operating grants and contributions	900,802	830,090	1,224,145
Capital grants and contributions	35,713,171	5,912,065	7,634,957
Total governmental activities	<u>41,637,052</u>	<u>19,053,380</u>	<u>18,558,494</u>

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

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

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

	Fiscal Year		
	2003	2004	2005
Business-type activities			
Charges for services			
Water	8,268,126	12,453,320	12,287,321
Sewer	4,045,415	6,544,882	6,588,050
Solid waste	2,611,483	3,181,828	3,421,375
Capital grants and contributions	6,710,522	6,832,403	5,102,505
Total business-type activities	<u>21,635,546</u>	<u>29,012,433</u>	<u>27,399,251</u>
Total primary government program revenues	<u>\$ 63,272,598</u>	<u>\$ 48,065,813</u>	<u>\$ 45,957,745</u>
Net (Expense)/Revenue			
Governmental activities	\$ 6,167,800	\$ (19,245,597)	\$ (22,869,278)
Business-type activities	<u>6,565,235</u>	<u>11,290,375</u>	<u>12,501,175</u>
Total primary government net (expense)/revenue	<u>\$ 12,733,035</u>	<u>\$ (7,955,222)</u>	<u>\$ (10,368,103)</u>
General Revenues and Other Changes in Net Assets			
Governmental activities			
Taxes			
Property taxes	\$ 9,014,489	\$ 8,257,155	\$ 8,545,487
Tax increments for redevelopment agency	1,927,527	1,864,268	1,001,561
Sales taxes	10,422,430	11,406,021	12,329,909
Franchise taxes	2,910,135	3,398,841	3,793,487
Fee-in-lieu of property taxes	938,140	909,928	1,024,886
Earnings on investments	588,437	482,850	1,029,396
Miscellaneous	406,400	1,664,569	345,471
Transfers	<u>(300,000)</u>	<u>36,766</u>	<u>2,902,899</u>
Total governmental activities	<u>25,907,558</u>	<u>28,020,398</u>	<u>30,973,096</u>
Business-type activities			
Earnings on investments	112,845	118,841	313,942
Transfers	<u>300,000</u>	<u>(36,766)</u>	<u>(2,902,899)</u>
Total business-type activities	<u>412,845</u>	<u>82,075</u>	<u>(2,588,957)</u>
Total primary government	<u>\$ 26,320,403</u>	<u>\$ 28,102,473</u>	<u>\$ 28,384,139</u>
Change in Net Assets			
Governmental activities	\$ 32,075,358	\$ 8,774,801	\$ 8,103,818
Business-type activities	<u>6,978,080</u>	<u>11,372,450</u>	<u>9,912,218</u>
Total primary government	<u>\$ 39,053,438</u>	<u>\$ 20,147,251</u>	<u>\$ 18,016,036</u>

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

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

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

	Fiscal Year		
	2003	2004	2005
General Fund			
Reserved	\$ 4,338,551	\$ 4,093,173	\$ 4,904,561
Unreserved	5,994,981	7,956,711	8,217,575
Total general fund	<u>10,333,532</u>	<u>12,049,884</u>	<u>13,122,136</u>
All Other Governmental Funds			
Reserved	10,408,268	9,541,976	11,368,844
Unreserved, reported in:			
Capital projects funds	3,509,318	4,846,143	8,856,990
Special revenue funds	1,456,330	1,355,916	(245,141)
Total all other governmental funds	<u>15,373,916</u>	<u>15,744,035</u>	<u>19,980,693</u>
Total governmental funds	<u>\$ 25,707,448</u>	<u>\$ 27,793,919</u>	<u>\$ 33,102,829</u>

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

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

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

	Fiscal Year		
	2003	2004	2005
Revenues			
Taxes	\$ 22,967,051	\$ 24,911,029	\$ 26,823,344
Licenses and permits	1,923,378	2,777,196	1,977,626
Intergovernmental	4,079,779	4,123,786	3,570,836
Charges for services	3,195,167	3,919,569	2,178,876
Fines and forfeitures	1,442,294	1,822,690	1,838,734
Interfund charges	-	-	-
Impact fees	4,893,627	5,512,123	3,704,156
Interest	492,384	403,806	889,975
Donations	75,000	-	-
Miscellaneous	129,925	396,862	345,471
Total revenues	<u>39,198,605</u>	<u>43,867,061</u>	<u>41,329,018</u>
Expenditures			
General government	5,903,391	6,382,793	7,266,953
Community development	1,778,198	2,269,901	2,210,631
Police	8,962,448	9,608,342	10,845,453
Fire	5,514,809	6,614,197	7,169,471
Public works	5,088,531	5,572,241	4,515,394
Parks and recreation	1,664,256	1,565,423	1,525,720
Debt Service			
Principal payments	2,674,449	3,634,301	2,997,110
Interest and fiscal charges	1,297,503	1,196,199	1,519,546
Bond issuance costs	-	-	-
Capital outlay	4,629,343	7,873,749	12,078,423
Total expenditures	<u>37,512,928</u>	<u>44,717,146</u>	<u>50,128,701</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,685,677</u>	<u>(850,085)</u>	<u>(8,799,683)</u>

(continued on next page)

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

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

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

	Fiscal Year		
	2003	2004	2005
Other Financing Sources (Uses)			
Issuance of bonds	-	1,000,000	11,218,209
Discount on bonds issued	-	-	-
Payment to bond refunding escrow agent	-	-	-
Interim warrants	-	-	-
Sale of capital assets	122,698	2,012,953	-
Transfers in	2,103,972	1,861,671	31,625,108
Transfers out	(2,291,175)	(1,938,068)	(28,734,724)
Total other financing sources (uses)	(64,505)	2,936,556	14,108,593
Net change in fund balances	\$ 1,621,172	\$ 2,086,471	\$ 5,308,910
Debt service as a percentage of noncapital expenditures	12.2%	13.2%	12.0%

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

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

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

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

Fiscal Year	Property Tax (1)	Motor Vehicle Fee-in-lieu of Property Tax	Sales Tax	Franchise Tax	Total
2000	\$ 4,014,328	\$ 545,800	\$ 7,752,399	\$ 1,943,231	\$ 14,255,758
2001	4,884,985	600,006	9,225,689	2,607,900	17,318,580
2002	6,494,924	808,441	10,530,861	3,244,274	21,078,500
2003	8,696,346	938,140	10,422,430	2,910,135	22,967,051
2004	9,196,239	909,928	11,406,021	3,398,841	24,911,029
2005	9,675,062	1,024,886	12,329,909	3,793,487	26,823,344
2006	10,066,022	1,037,038	13,876,702	4,592,073	29,571,835
2007	10,706,834	1,141,299	15,070,364	4,179,410	31,097,907
2008	12,159,255	1,048,851	16,256,386	4,919,397	34,383,889
2009	12,288,438	1,081,519	14,598,750	6,383,768	34,352,475
Growth 2000-2009	206.1%	98.2%	88.3%	228.5%	141.0%

Note: Since 2003, the redevelopment agency is included with the governmental funds, per Generally Accepted Accounting Principles.

(1) Includes penalties and interest.

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

Calendar Year	Category					City Direct Sales Tax Rate
	Retail	Services	Business Equipment & Utilities	Other	Total	
1999	\$ 366,306,244	\$ 35,120,184	\$ 95,300,957	\$ 33,854,185	\$ 530,581,570	1.000 %
2000	441,362,445	45,766,958	115,732,778	31,838,347	634,700,528	1.000
2001	499,779,073	53,013,987	96,822,383	35,538,938	685,154,381	1.000
2002	645,256,966	56,953,637	111,821,493	28,726,768	842,758,864	1.000
2003	721,372,070	59,432,966	127,965,982	66,052,345	974,823,363	1.000
2004	779,610,890	65,804,244	138,978,445	44,577,138	1,028,970,717	1.000
2005	799,387,798	70,187,042	164,123,644	90,713,240	1,124,411,724	1.000
2006	840,530,400	74,945,739	225,298,732	45,877,831	1,186,652,702	1.000
2007	896,521,301	77,333,631	203,463,655	126,530,263	1,303,848,850	1.000
2008	840,773,887	80,591,718	298,670,106	102,267,897	1,322,303,608	1.000

Source: Utah State Tax Commission

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

Fiscal Year	Primary Residential Property	Other Property	Less: Adjustments	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value (1)	Assessed Value as a Percentage of Actual Value
2000	N/A	N/A	N/A	\$ 1,753,573,920	0.002198	\$ 2,505,105,600	70.00 %
2001	N/A	N/A	N/A	2,036,053,281	0.002296	2,908,647,544	70.00
2002	N/A	N/A	N/A	2,407,894,022	0.002483	3,929,972,290	61.27
2003	N/A	N/A	N/A	2,647,019,329	0.002419	4,453,262,667	59.44
2004	\$ 1,913,727,274	\$ 1,089,015,730	\$ 265,116,877	2,737,626,127	0.002466	4,568,519,865	59.92
2005	2,077,650,682	1,175,997,080	218,199,952	3,035,447,810	0.002695	4,953,543,775	61.28
2006	2,300,533,795	1,244,500,864	239,861,138	3,305,173,521	0.002572	5,427,289,582	60.90
2007	2,702,458,047	1,434,515,162	260,053,168	3,876,920,041	0.002259	6,348,075,247	61.07
2008	3,511,535,262	1,748,285,317	399,449,078	4,860,371,501	0.001856	8,132,894,884	59.76
2009	3,536,115,426	2,109,356,697	380,599,510	5,264,872,613	0.001810	8,538,657,472	61.66

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

(1) Years preceding 2002 are based on estimated ratio of assessed to market value. Years 2002 and 2003 are estimated based on ratio of assessed to market value for the prior fiscal year. Years following 2003 are estimated based on ratio of assessed to market value for the current fiscal year.

N/A = Not available

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

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

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$ 4,013,369	\$ -	-	\$ -	\$ 3,992,483	99.48 %
2001	4,940,754	-	-	-	4,850,688	98.18
2002	6,537,928	-	-	-	6,466,754	98.91
2003	6,750,625	-	-	-	6,743,407	99.89
2004	7,387,101	7,044,284	95.36	243,389	7,287,672	98.65
2005	8,727,713	8,394,805	96.19	258,976	8,653,781	99.15
2006	9,085,903	8,747,963	96.28	227,717	8,975,681	98.79
2007	9,394,263	9,049,085	96.33	215,617	9,264,702	98.62
2008	9,847,784	9,327,041	94.71	195,605	9,522,646	96.70
2009	10,259,693	9,351,921	91.15	-	9,351,921	91.15

Note: Years preceding 2004 reflect total collections, including delinquent collections, relative to the tax levy. Year 2004 begins tracking collections by levy year as specified by Generally Accepted Accounting Principles.

Source: Salt Lake County Treasurer

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

Fiscal Year	City Direct Rate (1)	Overlapping Rates				Total
		State of Utah	Salt Lake County	Mass Transit	Botanical, Cultural, Zoo	
2000	1.000 %	4.750 %	0.250 %	0.250 %	0.100 %	6.350 %
2001	1.000	4.750	0.250	0.500	0.100	6.600
2002	1.000	4.750	0.250	0.500	0.100	6.600
2003	1.000	4.750	0.250	0.500	0.100	6.600
2004	1.000	4.750	0.250	0.500	0.100	6.600
2005	1.000	4.750	0.250	0.500	0.100	6.600
2006	1.000	4.750	0.250	0.500	0.100	6.600
2007	1.000	4.750	0.500	0.500	0.100	6.850
2008	1.000	4.650	0.500	0.550	0.100	6.800
2009	1.000	4.700	0.500	0.550	0.100	6.850

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

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

Source: Utah State Tax Commission

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

Fiscal Year	City Direct Rates (1)			Overlapping Rates			
	Operating	Debt Service	Total Direct	Salt Lake County	Jordan School District	Other	Total
2000	0.002198	0.000000	0.002198	0.003913	0.007582	0.000396	0.014089
2001	0.002296	0.000000	0.002296	0.003899	0.008845	0.000377	0.015417
2002	0.002483	0.000000	0.002483	0.003789	0.008424	0.000783	0.015479
2003	0.002419	0.000000	0.002419	0.003683	0.008344	0.000767	0.015213
2004	0.002466	0.000000	0.002466	0.003615	0.008366	0.000789	0.015236
2005	0.002420	0.000275	0.002695	0.003549	0.008856	0.000778	0.015878
2006	0.002319	0.000253	0.002572	0.003378	0.008655	0.000831	0.015436
2007	0.002043	0.000216	0.002259	0.002988	0.007347	0.000737	0.013331
2008	0.001686	0.000170	0.001856	0.002511	0.006617	0.000725	0.011709
2009	0.001654	0.000156	0.001810	0.002431	0.006150	0.000692	0.011083

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

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

Source: Utah State Tax Commission

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

Taxpayer	2009			2004		
	Sales Tax (1)	Rank	Percentage of Total Sales Tax (1)	Sales Tax (1)	Rank	Percentage of Total Sales Tax (1)
Wal-Mart Stores	N/A	1	N/A	N/A	1	N/A
Smith's	N/A	2	N/A	N/A	9	N/A
Sam's Club	N/A	3	N/A	N/A	2	N/A
Target	N/A	4	N/A	N/A	8	N/A
Rocky Mountain Power	N/A	5	N/A	N/A		N/A
Sysco Foods	N/A	6	N/A	N/A		N/A
Lowe's	N/A	7	N/A	N/A	10	N/A
SME Industries	N/A	8	N/A	N/A		N/A
Macey's	N/A	9	N/A	N/A	7	N/A
The Home Depot	N/A	10	N/A	N/A	4	N/A
Stock Building Supply	N/A		N/A	N/A	3	N/A
Sears Roebuck	N/A		N/A	N/A	5	N/A
BMC West	N/A		N/A	N/A	6	N/A
Total	\$ 4,223,347		28.93 %	\$ 4,268,655		37.42 %

Note: Sales tax information for nine years ago is not available. Information required by Generally Accepted Accounting Principles is shown prospectively from 2004.

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

N/A = Not applicable

Source: Utah State Tax Commission

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

Taxpayer	2009			2000		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Jordan Landing LLC	\$ 127,014,300	1	2.41 %	\$ 39,182,880	1	2.23 %
Masco Cabinet Group LLC	58,806,600	2	1.12	-		-
CHC Jordan Valley Inc	31,026,200	3	0.59	12,679,700	3	0.72
WRI West Jordan LLC	26,616,600	4	0.51	-		-
Willowcove Intntl LLC	26,098,710	5	0.50	10,148,295	6	0.58
Mtn America Credit Union	23,598,800	6	0.45	-		-
Dannon Company Inc	21,647,000	7	0.41	12,353,300	4	0.70
Wal-Mart Stores Inc	19,593,300	8	0.37	-		-
Sysco Foods	17,775,100	9	0.34	-		-
Grand Central Inc	16,281,400	10	0.31	9,799,500	7	0.56
Pacific Coast Bldg Prod	-		-	10,904,144	5	0.62
Broadmoor Holdings Inc	-		-	9,595,905	8	0.55
CPI West Jordan	-		-	17,362,500	2	0.99
Dana Commercial Credit	-		-	9,541,800	9	0.54
Stonebridge Ltd	-		-	9,078,410	10	0.52
Total	\$ 368,458,010		7.00 %	\$ 140,646,434		8.02 %

Source: Salt Lake County Assessor

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

Fiscal Year	Governmental Activities						
	General Obligation Bonds	Lease Revenue Bonds	Sales Tax Revenue Bonds	Excise Tax Road Bonds	Tax Incremental Revenue Bonds	Special Assessment Bonds	Notes Payable to Developers
2001	\$ -	\$ 7,920,000	\$ -	\$ -	\$ 960,000	\$ -	\$ -
2002	-	7,670,000	14,460,000	4,160,000	655,000	-	-
2003	-	7,305,000	13,225,000	3,760,000	335,000	-	2,677,333
2004	-	6,915,000	11,955,000	3,350,000	1,000,000	-	1,642,147
2005	10,455,000	6,510,000	10,645,000	2,925,000	835,000	-	1,600,690
2006	10,110,000	6,085,000	9,290,000	2,485,000	8,690,000	-	1,466,287
2007	10,430,000	5,645,000	7,890,000	2,025,000	8,555,000	-	1,363,061
2008	10,015,000	5,185,000	6,410,000	1,550,000	7,615,000	4,497,000	1,264,681
2009	9,590,000	4,705,000	4,910,000	1,050,000	6,605,000	4,497,000	1,244,209

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

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

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

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Capital Leases	Contracts Payable	Water Revenue Bonds	Capital Leases			
2001	\$ 506,255	\$ 2,090,000	\$ 1,675,000	\$ -	\$ 13,153,256	0.58 %	\$ 161
2002	389,347	2,025,000	1,145,000	-	30,506,349	1.23	355
2003	399,931	1,955,000	10,500,000	-	40,159,267	1.56	457
2004	253,739	1,880,000	9,600,000	721,483	37,319,373	1.35	404
2005	78,424	1,800,000	11,185,000	583,529	46,619,648	1.58	489
2006	998,890	1,715,000	7,835,000	441,223	49,118,406	1.51	504
2007	847,843	1,625,000	5,375,000	294,427	44,052,338	1.24	432
2008	704,204	1,530,000	3,790,000	143,000	42,705,893	1.17	416
2009	574,059	1,430,000	2,465,000	-	37,072,277	0.98	357

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

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
	General Obligation Bonds	Other Bonds	Total		
2000	\$ -	\$ -	\$ -	- %	\$ -
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	10,455,000	-	10,455,000	0.34	110
2006	10,110,000	-	10,110,000	0.31	104
2007	10,430,000	-	10,430,000	0.27	102
2008	10,015,000	-	10,015,000	0.21	98
2009	9,590,000	-	9,590,000	0.18	92

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

(1) See Schedule 7 for property value data.

(2) See Schedule 22 for population data.

Schedule 15
CITY OF WEST JORDAN
Direct and Overlapping Governmental Activities Debt
As of June 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to West Jordan (1)</u>	<u>Estimated Amount Applicable to West Jordan</u>
City of West Jordan (2)	\$ 34,605,268	100.00 %	\$ 34,605,268
Jordan School District	293,015,000	15.51	45,446,627
Salt Lake County	247,650,000	6.33	<u>15,676,245</u>
Total			<u><u>\$ 95,728,140</u></u>

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

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

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

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

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

	Fiscal Year				
	2000	2001	2002	2003	2004
Debt Limit	\$ 100,204,224	\$ 116,345,902	\$ 157,198,892	\$ 178,130,507	\$ 182,740,795
Total debt applicable to limit (1)	-	-	-	-	-
Legal debt margin	<u>\$ 100,204,224</u>	<u>\$ 116,345,902</u>	<u>\$ 157,198,892</u>	<u>\$ 178,130,507</u>	<u>\$ 182,740,795</u>
Total debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2008

Estimated market value	\$	8,538,657,472
Debt limit (4% of market value)		341,546,299
Debt applicable to limit (1)		<u>9,590,000</u>
Legal debt margin	<u>\$</u>	<u>331,956,299</u>

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

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

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

	Fiscal Year				
	2005	2006	2007	2008	2009
Debt Limit	\$ 198,141,751	\$ 217,091,583	\$ 253,923,010	\$ 325,315,795	\$ 341,546,299
Total debt applicable to limit (1)	<u>10,455,000</u>	<u>10,110,000</u>	<u>10,430,000</u>	<u>10,015,000</u>	<u>9,590,000</u>
Legal debt margin	<u>\$ 187,686,751</u>	<u>\$ 206,981,583</u>	<u>\$ 243,493,010</u>	<u>\$ 315,300,795</u>	<u>\$ 331,956,299</u>
Total debt applicable to the limit as a percentage of debt limit	5.28%	4.66%	4.11%	3.08%	2.81%

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

Fiscal Year	Gross Revenues(1)	Operating Expenses(2)	Net Revenue Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
2000	\$ 10,158,308	\$ 9,076,015	\$ 1,082,293	\$ 320,000	\$ 121,168	\$ 441,168	2.45
2001	12,950,898	9,655,722	3,295,176	500,000	100,623	600,623	5.49
2002	11,714,058	10,435,964	1,278,094	530,000	74,350	604,350	2.11
2003	9,761,397	6,621,253	3,140,144	1,145,000	68,649	1,213,649	2.59
2004	12,523,702	8,095,110	4,428,592	900,000	146,086	1,046,086	4.23
2005	12,521,995	6,085,885	6,436,110	1,280,000	237,376	1,517,376	4.24
2006	13,663,327	9,293,479	4,369,848	1,250,000	335,879	1,585,879	2.76
2007	13,477,178	9,870,794	3,606,384	1,260,000	299,163	1,559,163	2.31
2008	12,514,128	10,951,456	1,562,672	1,585,000	92,225	1,677,225	0.93
2009	12,770,209	10,243,566	2,526,643	1,325,000	155,390	1,480,390	1.71

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

- (1) Total revenues (including interest and impact fees). Prior to 2003, amounts shown are for water and sewer combined.
- (2) Total operating expenses exclusive of depreciation. Prior to 2003, amounts shown are for water and sewer combined.
- (3) Prior to 2003, amounts shown are for water and sewer combined.

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

Fiscal Year	Sales Tax Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2000	\$ 7,752,399	\$ -	\$ -	\$ -	-
2001	9,225,688	-	-	-	-
2002	10,530,861	-	172,993	172,993	60.87
2003	10,422,430	1,235,000	589,335	1,824,335	5.71
2004	11,406,021	1,270,000	550,476	1,820,476	6.27
2005	12,329,909	1,310,000	514,175	1,824,175	6.76
2006	13,876,702	1,355,000	469,800	1,824,800	7.60
2007	15,070,364	1,400,000	422,375	1,822,375	8.27
2008	16,256,386	1,480,000	369,875	1,849,875	8.79
2009	14,598,750	1,500,000	310,675	1,810,675	8.06

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

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

Fiscal Year	Class C Road Tax Allotment	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2000	\$ 1,962,119	\$ -	\$ -	\$ -	-
2001	2,226,675	-	-	-	-
2002	2,725,943	420,000	228,018	648,018	4.21
2003	2,727,564	400,000	163,848	563,848	4.84
2004	3,113,374	410,000	154,962	564,962	5.51
2005	2,357,115	425,000	142,413	567,413	4.15
2006	2,843,839	440,000	124,675	564,675	5.04
2007	3,124,425	460,000	108,175	568,175	5.50
2008	3,336,326	475,000	89,775	564,775	5.91
2009	2,988,010	500,000	71,725	571,725	5.23

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

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

Fiscal Year	Tax Increment Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2000	\$ 724,314	\$ -	\$ -	\$ -	-
2001	1,145,086	320,000	37,264	357,264	3.21
2002	1,636,422	305,000	51,911	356,911	4.58
2003	1,927,527	320,000	35,764	355,764	5.42
2004	1,864,268	335,000	18,578	353,578	5.27
2005	1,001,561	165,000	44,849	209,849	4.77
2006	985,063	165,000	266,915	431,915	2.28
2007	1,366,587	135,000	440,083	575,083	2.38
2008	2,584,234	940,000	434,413	1,374,413	1.88
2009	2,679,868	1,010,000	390,213	1,400,213	1.91

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

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

Fiscal Year	Community Development Block Grant Revenue	Debt Service Requirements			Coverage
		Principal	Interest	Total	
2000	\$ 484,171	\$ -	\$ -	\$ -	-
2001	593,966	-	99,403	99,403	5.98
2002	798,511	65,000	155,368	220,368	3.62
2003	588,465	70,000	150,620	220,620	2.67
2004	559,642	75,000	145,475	220,475	2.54
2005	501,878	80,000	139,943	219,943	2.28
2006	541,696	85,000	134,048	219,048	2.47
2007	555,568	90,000	127,805	217,805	2.55
2008	501,969	95,000	121,167	216,167	2.32
2009	743,878	100,000	114,127	214,127	3.47

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

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

Fiscal Year	Population	Personal Income (1)	Per Capita Personal Income (2)	Unemployment Rate (3)
2000	78,714	N/A	N/A	3.4 %
2001	81,619	\$ 2,258,724,206	\$ 27,674	3.2
2002	85,865	2,482,700,610	28,914	4.4
2003	87,969	2,581,802,181	29,349	5.9
2004	92,475	2,759,269,050	29,838	5.8
2005	95,422	2,949,112,332	30,906	5.1
2006	97,365	3,242,254,500	33,300	4.1
2007	101,915	3,562,031,165	34,951	2.9
2008	102,660	3,664,140,720	35,692	2.6
2009	103,740	3,776,758,440	36,406	3.3

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

(2) Per capita personal income amounts are for Salt Lake County. The amounts shown are for the calendar year that ended during the specified fiscal year, e.g., amounts for calendar year 2008 are shown in fiscal year 2009. Amounts for calendar year 2008 are estimated at 2 percent greater than calendar year 2007 amounts.

(3) Unemployment rates are for the Salt Lake City, UT metropolitan area. The rates shown are for the calendar year that ended during the specified fiscal year, e.g., rates for calendar year 2008 are shown in fiscal year 2009.

N/A = Not available

Sources: Population information provided by the West Jordan Community Development Department. Per capita personal income information provided by the Governor's Office of Planning & Budget. Unemployment rates provided by the U.S. Department of Labor, Bureau of Labor Statistics.

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

Employer	2009			2000		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Jordan School District	3,588	1	11.24 %	1,044	1	4.03 %
Jordan Valley Medical Center	656	2	2.06	377	4	1.46
Wal-Mart	581	3	1.82	-		-
Fairchild Semi-conductor	575	4	1.80	477	2	1.84
West Jordan City	564	5	1.77	398	3	1.54
Sysco Intermountain Food Services	463	6	1.45	-		-
SME Industries	375	7	1.17	-		-
Smith's	364	8	1.14	206	5	0.80
Mountain America Credit Union	356	9	1.12	-		-
Target	262	10	0.82	-		-
Albertson's	-		-	200	6	0.77
Southwire	-		-	192	7	0.74
Interstate Brick	-		-	175	8	0.68
Penco Products	-		-	157	9	0.61
West Jordan Care Center	-		-	136	10	0.53
Total	<u>7,784</u>		<u>24.39 %</u>	<u>3,362</u>		<u>12.98 %</u>

Sources: West Jordan Business License Division; Jordan School District; Wasatch Front Regional Council

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

Function/Program	2004	2005	2006	2007	2008	2009
General government						
Mayor & city council	4.00	4.10	4.10	4.60	4.60	4.60
Administration	9.50	8.90	14.40	13.90	15.90	15.10
Support services	15.63	14.63	-	-	-	-
Finance/Administrative services	11.50	17.50	27.50	23.00	23.33	23.33
Information Technologies	-	-	-	7.00	7.00	7.00
Facilities	-	-	4.93	5.93	6.93	6.93
Attorney	8.75	10.75	10.75	11.00	11.00	11.00
Court	10.00	10.00	11.00	11.00	11.00	11.00
Community development						
Planning & zoning	9.50	9.50	10.50	10.50	10.50	10.50
Economic development	1.00	1.00	-	-	-	-
Building safety	12.25	12.17	12.27	11.62	11.62	10.20
Police						
Support services	25.20	54.20	58.70	60.70	62.50	64.50
Line services	108.80	86.80	86.35	90.25	89.25	90.10
Animal control	5.00	5.00	5.00	5.00	6.00	6.00
Fire	85.00	85.00	85.00	85.00	85.00	86.00
Public works						
Public works administration	0.75	4.00	6.00	7.00	7.00	6.75
Engineering	15.33	18.33	23.15	24.40	24.40	24.90
Streets	21.00	21.00	21.00	21.00	24.00	24.00
Storm drain	-	-	-	-	2.00	2.00
Fleet operations	8.75	8.00	8.00	8.00	8.00	9.00
Parks and recreation	13.00	15.50	14.50	15.50	18.00	18.00
Water	17.59	14.00	15.00	15.00	18.00	17.25
Sewer	12.16	11.00	11.00	11.00	11.00	11.00
Solid waste	3.75	1.00	1.00	1.00	1.50	1.50
Total	398.45	412.37	430.15	442.40	458.53	460.66

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

Source: West Jordan Human Resources Department

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

Function/Program	Fiscal Year				
	2000	2001	2002	2003	2004
Community development					
Residential building permits issued	1,468	811	864	1,162	1,757
Commercial building permits issued	310	437	241	339	258
Police					
Calls for service (1)	N/A	N/A	53,630	55,661	59,247
Arrests	N/A	N/A	3,392	3,036	2,718
Violations cited	N/A	N/A	14,591	14,724	16,158
Fire					
Medical responses	N/A	2,301	2,574	2,610	3,473
Fire responses	N/A	1,250	1,154	1,015	1,059
Water					
Residential accounts serviced	N/A	16,058	16,459	16,859	17,847
Commercial accounts serviced	N/A	800	884	943	1,044
Average daily consumption (thousands of gallons)	N/A	15,852	15,688	14,202	15,611
Sewer					
Sewer line miles inspected	N/A	N/A	N/A	N/A	64
Sewer line miles cleaned (2)	N/A	N/A	N/A	N/A	214

Note: Indicators are not available for the general government, public works, parks & recreation, or solid waste functions. Some of the amounts shown are for the calendar year that ended during the specified fiscal year, e.g., amounts for calendar year 2008 would be shown in fiscal year 2009.

(1) The decrease from 2004 to 2005 is due to a change in reporting methodology from Valley Emergency Communications Center, a regional dispatch center.

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

N/A = Not available

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

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

Function/Program	Fiscal Year				
	2005	2006	2007	2008	2009
Community development					
Residential building permits issued	1,299	1,339	957	721	641
Commercial building permits issued	182	258	287	267	270
Police					
Calls for service (1)	46,352	59,866	57,299	54,506	55,183
Arrests	2,998	3,237	3,436	3,437	3,738
Violations cited	14,942	15,531	15,975	16,996	13,452
Fire					
Medical responses	3,251	3,296	3,038	3,586	3,448
Fire responses	1,033	1,193	1,222	1,558	1,356
Water					
Residential accounts serviced	18,806	19,174	19,605	19,852	19,877
Commercial accounts serviced	1,107	1,099	1,234	1,381	1,416
Average daily consumption (thousands of gallons)	13,980	16,455	17,001	18,092	17,613
Sewer					
Sewer line miles inspected	55	45	27	38	37
Sewer line miles cleaned (2)	181	105	103	99	113

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

Function/Program	Fiscal Year				
	2000	2001	2002	2003	2004
Police					
Marked patrol vehicles	N/A	N/A	N/A	N/A	71
Fire					
Fire stations	3	4	4	4	4
Fire engines	N/A	N/A	N/A	N/A	6
Ambulances	N/A	N/A	N/A	N/A	5
Public works					
Street miles	253	271	286	325	325
Streetlights	3,005	3,045	3,376	3,605	3,834
Parks and recreation					
Park acreage	290	418	407	407	442
Baseball/softball diamonds	15	16	25	25	25
Soccer fields	20	23	23	23	24
Water					
Water main miles	N/A	N/A	N/A	N/A	272
Storage capacity (thousands of gallons)	N/A	N/A	N/A	N/A	28,000

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

N/A = Not available

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

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

Function/Program	2005	2006	2007	2008	2009
Police					
Marked patrol vehicles	71	71	71	71	75
Fire					
Fire stations	4	4	4	4	4
Fire engines	6	6	7	6	6
Ambulances	5	5	5	5	5
Public works					
Street miles	325	327	329	335	335
Streetlights	4,303	4,528	4,633	4,713	4,852
Parks and recreation					
Park acreage	442	448	448	472	489
Baseball/softball diamonds	25	26	26	13	13
Soccer fields	24	24	24	24	24
Water					
Water main miles	316	326	339	343	347
Storage capacity (thousands of gallons)	26,500	26,500	30,500	30,500	31,500

